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**Darby Mezzanine Fund Invests in Renewable Energy – Polish Rapeseed Oil  
Producer**

*Fund has now invested over one third of committed capital in eight companies*

Vienna, Austria and Washington, DC, December 11, 2007 -- Darby Overseas Investments, Ltd. (“Darby”), the private equity arm of Franklin Templeton Investments, announced that its Darby Converging Europe Mezzanine Fund (DCEMF) made an investment commitment of EUR 16.40 million in Zaklady Tluszczowe Bodaczow (“ZTB”), the fifth largest producer of vegetable oils and edible fats in Poland. As a result, DCEMF has now invested EUR 102 million of its committed capital totaling currently EUR 248 million.

A leader in the vegetable oils and fat consumer food products, ZTB recently started serving the fast growing industrial segments, including the emerging bio-diesel industry. The proceeds of the loan will help finance a new high capacity production line for rapeseed oil, helping ZTB position itself as one of the key suppliers to the producers of rapeseed methyl esters (RME), the primary bio additive to diesel fuel.

Robert D. Graffam, Darby’s Senior Managing Director – Europe, commented: “ZTB is an excellent example of the opportunities that DCEMF is seeking as we accelerate the pace of investment: a medium-sized company requiring risk capital to finance expansion in a sector with excellent growth prospects. The company is very well placed to capitalize on the increasing market demand for rapeseed oil arising from the EU directive promoting the use of bio-fuels.”

Darby has played a pioneering role in bringing mezzanine – a hybrid of both debt and equity - to emerging market regions, initially Latin America, then to Asia and more recently to Central and Eastern Europe. DCEMF’s other investments include DDSG Cargo Group, a leading river transportation company based in Vienna; SIA Rigas Piensaimniekes, a major dairy products concern in Latvia; Ceske Radiokomunikace, the dominant broadcast and leading alternative telecommunications services provider in the Czech Republic; and FiberNet Group, one of the foremost CEE cable television operators, offering cable television, broadband internet and telephony services with a focus on Hungary, Bulgaria and Ukraine

Darby Overseas Investments, Ltd. was founded in 1994 by The Honorable Nicholas F. Brady, who served as U.S. Secretary of the Treasury between 1988 and 1993. In 2003 Darby became a fully owned subsidiary of Franklin Resources, Inc. [NYSE:BEN], a global investment management organization operating as Franklin Templeton Investments. Franklin Templeton Institutional, which is part of Franklin Templeton Investments, provides global and domestic investment management solutions managed by the Franklin Global Advisers, Templeton, Franklin Templeton Fixed Income, Franklin Templeton Real Estate Advisers, Darby and Mutual Series investment management teams. The San Mateo, California-based company has 60 years of investment experience and approximately US\$669 billion in assets under management as of October 31, 2007.

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