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Gerson Lehrman Group and Morgan Stanley Announce Primary Research Partnership

New York – March 27, 2008 – Gerson Lehrman Group® (GLG), the world's leading marketplace for expertise, and Morgan Stanley's AlphaWiseSM, a group conducting customized primary research for investment managers, today announced an agreement to provide integrated research services to clients of GLG starting in April.

Through this collaboration, GLG clients will be able to leverage AlphaWise's functional expertise to help investigate key investment issues, gather investment intelligence through GLG's expert network, and create proprietary views. The partnership represents a new and strengthened way of providing investment managers and other decision-makers with an enhanced level of customized research from two leaders in their respective fields of primary research and expert networks. With its strong background in primary research, Morgan Stanley's AlphaWise team will be available to assist GLG clients in the retail, healthcare, and technology sectors.

"This partnership allows Gerson Lehrman Group to offer an additional customized service to our customers, one that leverages Morgan Stanley's highly experienced research capabilities. I look forward to introducing our clients to Morgan Stanley's AlphaWise as another exciting way to provide decision-makers, in all industries, with unique technology and services to find, engage, and manage experts," said Alexander Saint-Amand, President and Chief Executive Officer, Gerson Lehrman Group.

"By combining Alphawise's unique research techniques with the unparalleled Gerson Lehrman Group technology and expert membership, we will provide busy analysts and portfolio managers with an effortless means to execute high-value customized primary research," said Juan-Luis Perez, Global Director of Research, Morgan Stanley.

About Gerson Lehrman Group

Gerson Lehrman Group provides technology and services to support a marketplace for expertise. Since 1998, its platform for consultation and collaboration has helped the world's leading financial services firms, consultancies, corporations, and nonprofits find, engage, and manage experts in a broad range of industries and disciplines. Gerson Lehrman Group's unparalleled network of the world's leading expert consultants, known as the Gerson Lehrman Group Councils, includes more than 200,000 subject-matter experts who educate and provide insight to decision makers through a wide range of consulting methods, including telephone consultations, expert surveys, and seminars. Gerson Lehrman Group has invested in one of the world's most sophisticated infrastructures for expert recruiting and compliance. For more information about Gerson Lehrman Group, please visit www.glggroup.com.

About AlphaWiseSM

Morgan Stanley's AlphaWiseSM offers customized primary research services to hedge funds and asset managers. AlphaWise helps clients rapidly explore and build confidence in their views on investment debates. AlphaWise utilizes a range of established and emerging primary research techniques for investigating investment debates, including expert networks to formulate hypotheses, market research to confirm hypotheses, and web robots to gather content.

About Morgan Stanley

Morgan Stanley is a leading global financial services firm providing a wide range of investment banking, securities, investment management, and wealth management services. The Firm's employees serve clients worldwide including corporations, governments, institutions, and

individuals from more than 600 offices in 33 countries. For further information about Morgan Stanley, please visit www.morganstanley.com.

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