

**Greenhill Announces Formation of Financing Advisory
& Restructuring Group in New York and London,
Incorporating its Historic Restructuring Advisory Activities**

- Ken Goldsbrough, formerly Managing Director and Head of Media, Communications & Entertainment at GE Capital in London, has joined as a Managing Director in London
- Andrew Kramer, who has been Head of Restructuring for the Americas at UBS, will join as a Managing Director in New York

New York, March 6, 2009 – Greenhill & Co., Inc. (NYSE: GHL), a leading independent investment bank, announced today a significant expansion of its capability to advise clients globally on a wide variety of financing matters, including debt restructurings, by adding senior bankers in New York and London. Signifying the broad scope of financing advice needed by clients in the current economic environment, the Firm is establishing a Financing Advisory & Restructuring Group, which will incorporate the Firm's historic restructuring advisory activities as well as these additional recruits.

"The continued market turmoil is increasingly causing companies to seek independent advice on financing matters. This can range from advice on potential financing and refinancing opportunities to advice on major restructurings, including in bankruptcy. These senior additions, combined with the resources we already have committed to this area and further additions we expect to make, position us to be a major player in what is sure to be a wave of complex refinancings and restructurings that will last for years to come," said Robert F. Greenhill, Chairman.

"While we made a large number of senior additions to the Firm in 2008, the flow of talented bankers looking to move to Greenhill has further accelerated since year end. It is increasingly apparent that our simple, transparent, client focused business model is the platform of choice for top tier investment bankers who want to focus on advising their clients. We intend to continue to use this period of turmoil at our major competitors to extend our advisory capability to new industry sectors, new geographies and, in this case, advice on new types of situations," said Scott L. Bok and Simon A. Borrows, Co-Chief Executive Officers. Including these additions announced today, the Firm's total Managing Directors count stands at 51, up 46% since the beginning of 2008.

Ken Goldsbrough has 29 years of banking and investment banking experience. Most recently, he spent four years at GE Capital, where he led a team providing debt and equity to European telecom, media and technology companies. Prior to his time at GE he spent 16 years at Banque Paribas and previously worked at Dresdner Kleinwort Benson and Standard Chartered. "One of the unique features of Greenhill has been our global reach and diversity of revenue across geographies. We are focused on building out a significant European capability in financing advisory and restructuring alongside our North American capability," said Mr. Borrows.

Andrew Kramer has 16 years experience working with companies and related parties in distressed situations across a wide range of industries, culminating in his becoming Head of Restructuring for the Americas at UBS. He also worked previously at Credit Suisse. In addition to his experience in restructurings, he has significant experience in leveraged finance, equity and M&A. "Andy's leveraged finance and equity experience, as well as his restructuring expertise, will add an important dimension to our advisory capabilities," said Mr. Bok.