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Equitable Companies, LLC enters into a joint venture with Dubai based Dorchester Investments Group

– Los Angeles, Calif. – September 10, 2008

Equitable Companies, LLC, today announced its joint venture with the Dubai based Dorchester Investment Group.

Equitable Companies, LLC has established a joint venture with Dorchester Investment Group (DIG), to launch a twenty five million dollar real estate investment fund with a focus on the United Arab Emirates, specifically Dubai and Abu Dhabi. Equitable has identified the Gulf region as the focus of its Emerging Markets Fund, primarily due to the booming economy of the Gulf Cooperation Council (GCC) and the opportunities for profitable short-term investments in development projects.

The partnership unites the experience and ambition of Equitable Companies with the innovation and strategic expertise of Dubai-based Dorchester Investment Group, delivering a distinct offering to the US financial markets. By doing so, the team aspires to bridge the channel between US investors and the real estate investment opportunities in the Persian Gulf region.

Commenting on the partnership, Equitable Companies' CEO Kourosh Gohar stated, "Our goal is to utilize the potential in the UAE real estate marketplace and present our investors with alternative options for higher risk adjusted returns than what is currently available in the United States. Dorchester Investment Group's track record and corporate culture made it the obvious choice as a partner along this path."

The Dorchester Investment Group's President, CEO and Co-Founder, Sam Mirsepanj believes: "The partnership between these two trusted names in real estate and asset management services is essential to explore new investment opportunities. We are looking forward to seeing the prosperous outcome of this joint venture."

About Equitable Companies, LLC

Equitable Companies, LLC, is based in Los Angeles, California and specializes in commercial real estate services. The goals and objectives of Equitable include being the most client-centric company, where investors are provided the best possible experience by means of transparency, respect, and responsiveness. Equitable endeavors to offer real estate investors the lowest possible fee structure with some of the most competitive returns on investment in assembling real estate projects.

About Dorchester Investment Group

Dorchester Investment Group is a Dubai, UAE based investment strategy firm headquartered at the Dubai Emirates Towers. The company works closely with regional and international investors with an interest in the UAE market. Since its launch, Dorchester Investment Group has made significant progress in identifying and planning growth opportunities throughout the region for both foreign and local investors.

Forward-Looking Statement

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Actual results may differ significantly from management's expectations. These forward-looking statements involve risks and uncertainties that include, among others, risks related to potential future losses, significant amount of indebtedness, competition, management of growth, potential fluctuations in operating results, international expansion, outcomes of legal proceedings and claims, fulfillment center optimization, seasonality, commercial agreements, acquisitions, and strategic transactions, foreign exchange rates, system interruption, consumer trends, inventory, limited operating history, government regulation and taxation, fraud, and new business areas.

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For information about Dorchester Investment Group please contact Mr. Sam Mirsepanj, President & CEO, at sam@dorchesterinvestments.com

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