



CIT Provides Financing to Arcadia Gas Storage

Serves as Sole Lead Arranger in \$125 Million Senior Secured Credit Facility Transaction

July 30, 2008, CIT Group Inc. (NYSE: CIT), a leading global commercial finance company, today announced that it has arranged \$125 million in senior secured financings to Arcadia Gas Storage, a salt dome natural gas storage facility located in North-Central Louisiana. Arcadia Gas Storage is 100% owned by Cardinal Gas Storage, a 50/50 joint venture between Martin Resource Management Corporation and Energy Capital Partners. The facility will be constructed in two phases over the next three years and will have 7.8 Bcf of working gas capacity upon completion.

Financing for the transaction was provided by CIT Energy, a unit of CIT. The senior secured credit facilities included construction, pad gas and accordion financing.

"CIT Energy is proud to serve as the sole lead arranger on Arcadia's \$125 million financing," said Peter Gaw, President of CIT Energy. "These facilities were successfully executed in a challenging syndication market and represents our ability to meet the financing needs of the energy sector."

Ruben Martin, Chief Executive Officer of Martin Resource Management Corporation, said, "We appreciate CIT's contribution to the success of the Arcadia project financing. Despite the tumultuous credit markets, CIT and our other lenders demonstrated their commitment to the project and to the Cardinal team. We are thankful for the vote of confidence and look forward to working with them toward the successful completion of the Arcadia Gas Storage facility."

Individuals interested in receiving future updates on CIT via e-mail can register at newsalerts.cit.com

About Martin Resource Management Corp

Martin Resource Management Corp (Martin) is a leading independent provider of transportation, terminalling, marketing and logistics management services for hydrocarbon products and by-products, chemicals, other bulk liquids, as well as providing fee-based services.

About Energy Capital Partners

Energy Capital Partners is a private equity firm with offices in Short Hills, New Jersey and San Diego, California. Energy Capital Partners is dedicated to investing in the power generation, electric transmission, fuel handling, midstream gas and renewable sectors of North America's energy infrastructure. The fund's management has substantial experience leading successful energy companies and energy infrastructure investments. For more information, visit www.ecpartners.com.

About CIT Energy

CIT Energy is leading provider of value added financing and advisory products and services to high growth, entrepreneurial companies throughout the energy sector. It covers the full value chain including: Exploration & Production, Oilfield Services, Midstream, Power, Energy Technologies and Metal & Mining. By combining extensive industry experience, structuring expertise and underwriting capacity, CIT Energy provides comprehensive solutions to our clients most critical strategic and funding needs.

About CIT

CIT (NYSE: CIT) is a global commercial finance company that provides financial products and advisory services to more than one million customers in over 50 countries across 30 industries. A leader in middle market financing, CIT has more than \$70 billion in managed assets and provides financial solutions for more than half of the Fortune 1000. A member of the S&P 500 and Fortune 500, it maintains leading positions in asset-based, cash flow and Small Business Administration lending, equipment leasing, vendor financing and factoring. The CIT brand platform, Capital Redefined, articulates its value proposition of providing its customers with the relationship, intellectual and financial capital to yield infinite possibilities. Founded in 1908, CIT is celebrating its Centennial throughout 2008. www.cit.com