

Clayton Holdings Names Paul Bossidy CEO

--Long-Time Top GE Executive Brings Operating and Investment Experience--

SHELTON, CT, October, 21, 2008--Clayton Holdings, Inc. announced today that it has named Paul T. Bossidy its new Chief Executive Officer, effective immediately. Clayton is a leading provider of asset management and infrastructure to the mortgage investment industry.

Mr. Bossidy, 48, joins Clayton having spent a long and successful career with General Electric Company, where he served as President and Chief Executive Officer at numerous GE divisions including: GE Capital Solutions; GE Commercial Equipment Financing; GE Vendor Financial Services; and GE Lighting North America. More recently, Mr. Bossidy was a Senior Operating Executive at the private equity firm Cerberus Capital Management, L.P. Prior to that, he had been with Prudential Investment Corporation and Coopers & Lybrand LLP.

This past July, an investment fund managed by Greenfield Partners, LLC, a Norwalk-based private equity firm specializing in real estate, acquired Clayton Holdings.

Eugene A. Gorab, President and Chief Executive Officer at Greenfield Partners, said: "We are pleased and flattered that Paul Bossidy has joined Clayton as its new CEO. Paul is a highly respected industry leader with a combination of unmatched operating and investment experience that will be critically important as Clayton provides valuable services to the troubled mortgage industry and as we build for Clayton's future."

Mr. Bossidy said, "This is an exciting time to be joining Clayton. The company possesses an unusually talented group of professionals whose skills are vital to the demands of our strong and loyal client base. Moreover, despite the challenges facing the real estate industry today, we are taking maximum advantage of the opportunities that presently exist and, equally important, positioning ourselves to deploy our capabilities in innovative and creative ways that will benefit our customers and investors as we look confidently to the future."

Mr. Bossidy replaces Frank P. Filippis who left the company in July to pursue other interests.

About Greenfield Partners, LLC

Greenfield Partners, LLC ("Greenfield") is a private company that specializes in real estate and related investments on behalf of itself and a select group of private and institutional partners. Since inception in 1997, Greenfield has secured in excess of \$3.5 billion in equity commitments to eight different investment funds and operates in both North America and abroad. Greenfield has offices in South Norwalk, Connecticut, Chicago, Illinois and Reston, Virginia. Additional information is available at www.greenfieldpartners.com.

About Clayton Holdings, Inc.

Clayton Holdings, Inc., headquartered in Shelton, Connecticut, is a leading provider of customized asset management to the mortgage investment industry. Clayton provides fixed income investors, hedge funds, private equity firms, banks, other financial institutions and government agencies with integrated infrastructure solutions to the entire investment and asset management process. Clayton's services encompass due diligence analytics, compliance products and services, credit risk management and surveillance, specialized loan servicing, and strategic co-investment. Additional information is available at www.clayton.com.

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