

**FOR IMMEDIATE RELEASE**

For: Kaiser Group Holdings, Inc.  
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**Kaiser Group Holdings Announces Board of Directors Approval for Common Stock Share Repurchase Program**

FAIRFAX, VA – December 17, 2008 – Kaiser Group Holdings, Inc. (the “Company”) (Pink Sheets: KGHI) today announced that its Board of Directors has authorized the Company to repurchase shares of its outstanding Common Stock from time to time, consistent with prudent use of the Company’s cash balances as appropriate opportunities become available. Such repurchases may be made through a variety of methods, which may include open market purchases or privately-negotiated transactions. The timing of repurchases and actual number of shares repurchased will depend on a variety of factors. The share repurchase program may be limited or terminated at any time without prior notice.

The Company’s third quarter 2008 financial statements are available on the Company website <http://www.kaisergroup.com>.

On February 28, 2008, the Company filed a Form 15 with the Securities and Exchange Commission (“SEC”) to voluntarily terminate the registration of its common stock and suspend its reporting obligations under the Securities Exchange Act of 1934. The Company, at that time, also announced its intention to voluntarily make financial and other information available periodically to its stockholders via its website, <http://www.kaisergroup.com>.

The Company’s Common Stock is currently quoted on the Pink Sheets (symbol KGHI). The Pink Sheets is a centralized quotation service that collects and publishes market maker quotes in real time, primarily through its website, <http://www.pinksheets.com>.