



PRESS RELEASE

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MR. WILLIAM E. MAYER, HON. J. DOUGLAS HOLLADAY AND MR. RUSSELL F. PEPPET HAVE COMBINED THEIR ADVISORY PRACTICE WITH SOURCE COMPANIES, LLC AND de VISSCHER & CO, TWO FOUNDING MEMBERS OF BUSINESS GROWTH ALLIANCE, LLC.

Pittsburgh, PA, Greenwich, CT., New York, NY and Washington, DC (April 5, 2006). Business Growth Alliance, LLC is pleased to announce that Messrs. William E. Mayer, J. Douglas Holladay and Russell F. Peppet have entered into an agreement with two founding members of BGA, Source Companies, LLC and de Visscher & Co., to combine their financial advisory and investment banking activities, which were previously conducted within Park Avenue Equity Partners.

“Our original intent when founding Park Avenue Equity Partners was to focus solely on investing our personal capital along with funds from some of our friends’ family offices. However, during the past eight years, we found a considerable demand for our financial advisory input from families that owned well-established middle market companies. We decided that it would be most efficient if we could find a quality firm with which to combine our advisory practice. Doug Holladay and I have known James Bly for a number of years and, as we learned about the plans that he and Francois de Visscher had developed for Business Growth Alliance, we concluded that combining our activities with their firms was the right thing for us to do,” said Mr. Mayer.

Mr. Holladay added, “We have always believed that well-run, growing and profitable, privately owned businesses are material economic contributors to their regions and an important ingredient in the social fabric of communities. The owners of most such companies operate them in a way so as to have a purpose beyond profit. Recognizing that both de Visscher and Source have traditionally shared a practice view that embraces this important role, which is served by such companies, we felt that it would be beneficial for us to combine practices and join in their efforts to build the Business Growth Alliance.”

Mr. Peppet, who has considerable experience in running professional consulting organizations, indicated that he was particularly impressed with how Source and de Visscher have integrated growth advisory and investment banking services to meet the long-term needs of middle market businesses and their controlling owners. “The combination of experienced people, performance-based analytical tools, the practical

knowledge that comes from a long history of successful results for clients, and shared research and proprietary performance data is something not typically available for owners of middle market companies. The depth of capabilities available within Source and de Visscher, when combined with the other affiliates of BGA, are truly exceptional," he said.

The combination of these practices results in strengthening Source's and de Visscher's position as two of the nation's leading independent growth advisory and investment banking firms, which serve prominent family-owned and closely-held companies. The Firms' clients include companies owned by individuals listed among the Forbes 400 and businesses listed on *Forbes'* list of the Largest Private Companies, *Family Business Magazine's* rankings of the Oldest Family Companies in America, America's 150 Largest Family Companies, The World's Oldest Family Companies, the World's 250 Largest Family Firms, and many other noteworthy family-owned and closely-held, middle market companies including companies owned by individuals, families, trusts, buyout and private equity funds, and as subsidiaries of larger businesses.

"As pillars of our communities, family and closely-held businesses today require the most experienced and caring financial and growth advisory services to address their multiple business and ownership challenges. Bill, Doug and Russ bring a unique breadth of experience, understanding and expertise in solving the complex and delicate issues of business owning families. We are excited to have them join our team in furthering BGA's mission of promoting the long-term success of family businesses and their owners," said Francois M. de Visscher, Founder and President of de Visscher & Co.

"Francois and I are honored to have these three exceptionally experienced, committed and well-connected gentlemen join us as Principals. Bill, Russ and Doug will add considerable depth to our practices. It is heartening to know that our plans for BGA are attracting the interest of such capable fellows. Their involvement will further ensure our success in building BGA to become the leading national firm providing growth advisory and investment banking services for family-owned and other closely held, medium-sized companies," said James C. Bly, Jr., Founder, Chairman and CEO of Source Companies, LLC.

As part of this new arrangement, Messrs. Mayer, Holladay and Peppet have become Managing Directors of both Source and de Visscher & Co.; Mr. Bly has become a Managing Director of de Visscher & Co; Mr. de Visscher has become a Managing Director of Source Companies, LLC; and Mr. Peppet has become a Member of the BGA Board of Directors.

ABOUT MESSRS. MAYER, HOLLADAY AND PEPPET

Mr. William E. Mayer founded Park Avenue Equity Partners in 1999, and, in addition to his Managing Director responsibilities with Source Companies, LLC and de Visscher & Co., he remains its Senior Partner. Mr. Mayer has had an illustrious career in investment banking and financial advisory activities, as well as educational and

philanthropic initiatives. He is renowned for the advisory guidance and transactional assistance he has provided to many significant business-owning families. Until January 1991, Mr. Mayer worked for The First Boston Corporation (now Credit Suisse), a major global investment bank. During his 23 year career at First Boston, he held numerous management positions including President and Chief Executive Officer. From 1996 until the formation of Park Avenue, Mr. Mayer was a founding Partner of Development Capital, which invested in private and public companies. From 1992 until December 1996, Mr. Mayer was a professor and Dean of the College of Business and Management at the University of Maryland. From 1991 to 1992, he served as a professor and Dean of the Simon Graduate School of Business at the University of Rochester. Mr. Mayer is currently a board member of the following public companies: Lee Enterprises, Reader's Digest, and is a trustee of the Columbia Group of Mutual Funds. Over the past 25 years, he has been a board member of numerous other public and private companies. Mr. Mayer has also served since 2000 as the Chairman of the Aspen Institute and he is a member of The University of Maryland's Board of Trustees. Mr. Mayer was a First Lieutenant in the U.S. Air Force. He holds a BS and an MBA from the University of Maryland.

Hon. J. Douglas Holladay has been a partner in Park Avenue Equity Partners since 1999, and he will now also serve as a Managing Director of both de Visscher & Co. and Source Companies, LLC. Mr. Holladay is a former senior officer of Goldman Sachs & Co. in New York. He also served in various senior positions at the White House and State Department including serving as the U.S. Ambassador to South Africa. Mr. Holladay has served on numerous non-profit boards and Presidential Commissions including: Morehouse College, University of North Carolina School of Public Health, United Way International, One to One Mentoring Partnership, University of Virginia Institute for Advanced Studies in Culture, Harvard University Divinity Center for the Study of Values in Public Life, and the Ethiopia Opportunity Fund. Mr. Holladay has also served on numerous public and private company boards including: Clark/Bardes, CNL Hotels & Resorts Inc., Sunrise Senior Living Inc., and Canopy LLC (Revolution Company). Mr. Holladay was Executive Producer of the award-winning PBS documentary, "The Question of God."

Mr. Russell F. Peppet has considerable experience in business strategy and development, and corporate finance and private equity investment. He will now serve as a Managing Director of both Source Companies, LLC and de Visscher & Co. Mr. Peppet spent 28 years with KPMG Peat Marwick holding various positions including Vice Chairman, Management Consulting. Mr. Peppet then moved into the private equity field, as Vice Chairman and Principal at Quirk Carson Peppet Inc., as a Principal at Churchill Capital, Inc., and as a consultant to Park Avenue Equity Partners before joining that firm as a principal. Mr. Peppet has also served on the boards of numerous other private and public companies as well as the Executive Council for Foreign Diplomats, and as Chairman of American Field Services (AFS–USA) for 6 years. He is also actively involved in the Fairfield County Microenterprise Investors Council (FCMIC), a group that is involved in establishing microenterprise loan programs in Ecuador, Chile and the Dominican Republic. He holds a BS from Michigan State University and an MBA from Northwestern University.

ABOUT BGA

Business Growth Alliance, LLC (BGA) is a National Network of seasoned, professional services firms, which are dedicated to providing growth advisory and investment banking services to middle market and family-owned companies and their principals. In addition to their core growth advisory and investment banking services, BGA Member Firms collaborate to address the strategic growth, capital formation, owner liquidity, and governance needs of such businesses and their owners. The eight Founding Affiliate Members of BGA include: de Visscher & Co., Source Companies, LLC, yet2.com, The Pursuit Group, Tenzing Consulting, Value Defined Middle Market, LLC, Asher Training, and US China Business Solutions Inc. More information concerning BGA can be found on its website: www.bgallc.net.

ABOUT de VISSCHER & CO.

de Visscher & Co., based in Greenwich, CT, is one of the nation's leading independent financial consulting and investment banking firms for family-owned and closely-held companies. Since its founding in 1990, de Visscher & Co. has assisted hundreds of business owning families in designing and implementing solutions to the liquidity and wealth planning needs of the shareholders, the growth capital needs of the family business, and the control and governance structures required for successful generational transitions.

ABOUT SOURCE COMPANIES, LLC

Source Companies LLC (Source) is a leading multi-disciplinary professional practice that provides services related to the strategic growth, capital formation, owner liquidity, and business transition needs of privately owned businesses and their owners. Source specializes in providing such services to family-owned and other closely held, medium sized businesses. Source, which is headquartered in Pittsburgh, PA, was founded in 1982.

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