

# BUSINESS GROWTH ALLIANCE, LLC. (BGA)

Pittsburgh, PA and Greenwich, CT. (March 15, 2006). The formation of the Business Growth Alliance, LLC (BGA), a national firm specializing in providing growth advisory and investment banking services for family-owned and other closely-held, middle market companies has been announced by James C. Bly Jr. and Francois M. de Visscher, its Co-Chairmen. Messrs. Bly and de Visscher, on behalf of the BGA Founding Firms, are also pleased to announce the appointment of Manning J. O'Connor II as the Executive Director of 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](http://www.bgallc.net).

The eight founding firms of BGA employ over eighty professionals who are pooling experience, contacts, resources, and processes to create tailor-made, value-added solutions for existing and future clients of BGA. In addition to the eight founding firms, BGA will carefully select other Affiliate Members in the future.

“By combining the talents of leading middle-market advisory firms, BGA has an unprecedented opportunity to provide family businesses and middle market firms a unique value-added mix of growth advisory services, owners’ capital management services and governance services. This combined service offering enables BGA to develop and nourish long-term relationships with leading middle-market companies around the country and internationally,” said Mr. de Visscher.

Shortly after its formation, the Business Growth Alliance, announced that Messrs. William E. Mayer, J. Douglas Holladay and Russell F. Peppet 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.