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Senior Private Equity Professionals Launch Hudson Ferry Capital

NEW YORK—August 16, 2006—Paul J. Huston and Stephen J. Fisher, former Managing Directors of Liberty Partners, together with Timothy R.G. Ross, former Vice President of Liberty Partners, have teamed up with Mark L. Deutsch, former Managing Partner of Kenner & Company and Bruce B. Robertson, Jr., a former Managing Director of GE Antares Capital, to form Hudson Ferry Capital LLC, a new middle-market private equity firm.

Huston and Fisher have 11 years experience working together at Liberty Partners, a \$1 billion dollar middle-market private equity firm, seven of those with Ross. Deutsch spent 12 years at Kenner & Company, also a middle-market private equity firm, during which time he co-invested with Huston, Fisher and Ross on joint leverage buyout transactions. Robertson provided senior financing to portfolio companies for which Messrs. Deutsch, Huston, Fisher and Ross had management responsibilities.

Consistent with the principals' past, Hudson Ferry Capital will focus on privately owned middle-market companies. The firm expects to make investments ranging from \$20 million to \$75 million, and up to \$200 million with co-investments from potential limited partners. Industries of particular focus will include niche manufacturing, building products, outsourcing and business services.

"We have an outstanding team with a long history of working together. Our collective track record speaks to the success of our business strategy, which we plan to employ moving forward," said Paul J. Huston, Partner, Hudson Ferry Capital.