



FOR IMMEDIATE RELEASE

Churchill Financial Strengthens Underwriting and Portfolio Management Team

- Company appoints new Vice President and three new Senior Associates -

New York, NY – May 15, 2007 – Churchill Financial Holdings LLC (“Churchill Financial”), a middle market commercial finance company, today announced that, as a result of the company’s continued growth, it has made four new appointments to strengthen its underwriting and portfolio management team. Arminda Youse-Warde will join the firm as Vice President-Portfolio, with responsibility for overseeing the firm’s portfolio of outstanding loans on a day-to-day basis. Sheldon Howell, Andrew Hull and Carol Loundon have been appointed as Senior Associates and will focus on underwriting new financing transactions and managing the loan portfolio.

“We are very pleased to have added such great talent to our strong, existing underwriting and portfolio management team,” said George Kurteson, Head of Middle Market Finance at Churchill Financial. “All four of these individuals have a strong knowledge of the middle market lending business and significant experience working closely with financial sponsor firms to effectively execute their transactions.”

Mr. Kurteson continued, “We have grown significantly since our launch just over a year ago and now have a portfolio of \$600 million in senior loan commitments. These appointments reflect our confidence that our commercial finance business will continue to grow quickly. Based on the current run rate, we expect the portfolio to grow to more than \$1 billion in commitments by the end of the year.”

Arminda Youse-Warde joins Churchill Financial with more than 20 years experience in leverage lending. She was previously Managing Director at PNC Bank where she was responsible for originating, structuring, underwriting and monitoring of middle market leveraged loans. She has also managed private equity fund investments and held credit approval positions for middle market and large corporate borrowers at PNC. In the mid-90s, Ms. Youse-Warde helped to start the Barclays Leveraged Finance Group and she was an original member of the Barclays Mezzanine Group and the Special Transactions Group, which provided review of all leveraged loans.

Sheldon Howell formerly worked at Merrill Lynch & Co. in the Financial Sponsors Group, where he was responsible for originating, structuring and executing financing and advisory assignments for financial sponsor clients. Prior to Merrill Lynch, Mr. Howell was a Senior Analyst with Ladenburg Thalmann, where he worked on middle market mergers and acquisitions, as well as equity and debt offerings. He also worked with American International Group in the Management Liability Division.

Andrew Hull was previously at LaSalle Bank in Chicago, where his responsibilities included structuring, underwriting and documentation of middle market transactions. Prior to LaSalle, Mr. Hull worked at GE Capital in a portfolio and underwriting role in their Corporate Lending Group where he was responsible for structuring, underwriting and management of middle market transactions.

Carol Loundon joins Churchill Financial from Capital Source Finance where she was responsible for structuring and executing middle market leveraged cash flow transactions. Prior to that, Ms. Loundon was an Associate at Bank of Ireland, where she had underwriting and portfolio management responsibilities in the Corporate Finance Group. She began her career as an Analyst in the Mergers & Acquisitions Group at Lehman Brothers.

About Churchill Financial

Churchill Financial, based in New York, is a leading commercial finance and asset management company focused on providing senior and subordinated debt financing to middle market companies and managing portfolios of CDOs and other fixed income funds. The firm currently has over \$4.5 billion in assets under management. It targets lending to companies backed by leading private equity firms and other investors. Churchill Financial was founded by Bear Stearns Merchant Banking and Senior Management in February 2006 and has approximately \$1 billion of committed capital to support its financing activities.

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