



## **Churchill Financial Adds Senior Banker**

New York, NY – June 12, 2006 – Churchill Financial Holdings LLC (“Churchill Financial”) announced today that Timothy G. Clifford has joined Churchill Financial as a Managing Director. Churchill Financial is a newly formed commercial finance company focused on providing senior and mezzanine debt financing to smaller middle market companies, primarily those backed by leading equity sponsors.

As Managing Director, Mr. Clifford will be responsible for originating and structuring senior and subordinated debt financing to middle market companies, particularly companies controlled by leading private equity firms. With industry experience in business and financial services, consumer and industrial, healthcare and technology sectors, he brings more than 15 years of middle market leveraged lending, closing more than 65 transactions raising in excess of \$3 billion in debt capital.

“We are thrilled to have someone of Tim’s caliber join our team. Churchill’s success depends on our exceptional employees and Tim will be a great asset,” said Ken Kencel, CEO of Churchill Financial. “Tim’s expertise and solid relationships in private equity will be an excellent fit with our company and help further our growth and future success.”

Mr. Clifford recently served as Senior Vice President and Group Head of Leveraged Finance Practice for Comerica Bank. Prior to joining Comerica, Mr. Clifford spent twelve years at FleetBoston Financial (now Bank of America) having served as Managing Director in Debt Capital Markets – Financial Sponsor Coverage, where he originated and structured leveraged financing and M&A activities, including cash flow and asset-based loans along with junior debt such as mezzanine and high yield debt.

Mr. Clifford is a graduate of Southern New Hampshire University and received his MBA from The F.W. Olin Graduate School of Business at Babson College.

### **About Churchill Financial**

Churchill Financial, based in New York, is a newly formed middle market commercial finance company focused on providing senior and mezzanine debt financing to smaller middle market companies, a market generally under served by larger commercial and investment banks. The new firm will target lending to private equity firms and other investors who focus on acquiring and growing their companies. Churchill Financial was formed by Bear Stearns Merchant Banking and Churchill Capital in February 2006 and has over \$500 million of initial committed capital to support its financing activities.

**Contact:**

Steve Lipin or Melissa Daly, Brunswick Group, 212-333-3810.