

Churchill Financial Hires Rich Daileader, Eric Herr and Casey Zmijeski as Managing Directors

NEW YORK--(BUSINESS WIRE)--April 17, 2006--Churchill Financial Holdings LLC ("Churchill Financial") today announced that it has hired Eric Herr, Rich Daileader and Casey Zmijeski as Managing Directors in its Structuring and Origination Group. They will be responsible for leading the origination and structuring of debt financing transactions with the firm's private equity clients and for developing and managing Churchill Financial's relationships with these firms. 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 private equity sponsors.

Mr. Daileader most recently was a Managing Director at Wachovia Securities where he focused on coverage of middle-market private equity firms. He has more than 25 years of experience in middle market leveraged finance and brings a wealth of excellent relationships in the private equity community. Mr. Daileader earned a B.S. in Finance from St. John's University in New York and an M.B.A. from Fordham University in New York.

Mr. Herr joins from GE/Antares, where he was a Senior Vice President within the Global Sponsor Finance Group. He has more than 20 years of experience in cash flow and asset-based lending, primarily to middle market companies controlled by private equity firms. Mr. Herr is a graduate of Rider College with a B.S. in Finance.

Mr. Zmijeski is joining from CapitalSource Finance, where he was a Director in the Corporate Finance Group. Prior to CapitalSource, Mr. Zmijeski was a Senior Vice President and Team Leader in GE Global Sponsor Finance and Heller Corporate Finance. Mr. Zmijeski has more than 16 years of leveraged lending experience, primarily to the middle market private equity community. He is a graduate of Duke University and received his MBA in finance from Emory University.

"We are delighted to have been able to assemble such a talented senior origination team at Churchill Financial," said George Kurteson, Chief Operating Officer of Churchill Financial. "I have worked directly with Rich, Eric, and Casey during my career and know well their strong capabilities in middle market-leveraged finance. They each have terrific relationships with many leading middle-market private equity firms. Equally important, they have the work ethic, creativity, focus and dedication to client relationships that are critically important to us as we build our new firm."

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.

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