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Churchill Financial Hires Randy Schwimmer as Head of Capital Markets

New York, NY – July 17, 2006 – Churchill Financial Holdings LLC (“Churchill Financial”) announced today that Durant D. (Randy) Schwimmer - widely credited for developing loan syndications for middle market companies - will join the firm as Senior Managing Director and Head of Capital Markets. 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.

As Head of Capital Markets at Churchill Financial, Mr. Schwimmer, a 25 year veteran of such firms as JP Morgan Chase and BNP Paribas, will be responsible for all loan capital markets activities, including loan structuring, syndications and distribution. Mr. Schwimmer will also have primary responsibility for managing the firm’s relationships with other middle market lenders, including commercial finance companies, business development companies, mezzanine and hedge funds, along with more traditional investors in middle markets loans and mezzanine securities. Mr. Schwimmer brings years of experience in middle market finance, having spent the majority of his career in loan syndications and distribution.

“We are thrilled to have someone of Randy’s experience join our team. It is critical that Churchill Financial build and develop its relationships with other middle market lenders and investors in middle market loans. The nature of the business in middle market lending requires strong cooperation among lenders in these club transactions,” said Ken Kencel, CEO of Churchill Financial. “Randy’s experience and solid relationships in the middle market lending community are an excellent fit with our company and help further our growth and future success.”

Mr. Schwimmer was most recently a Managing Director and Head of Leveraged Finance Syndication for BNP Paribas. Prior to joining BNP Paribas, Mr. Schwimmer spent 15 years at JP Morgan Chase in Corporate Banking and Loan Syndications in various capacities where he was responsible for originating, structuring and syndicating leveraged loans, including cash flow and asset-based loans along with junior debt such as mezzanine and high yield securities.

Mr. Schwimmer is a graduate of Trinity College and received his MA from the University of Chicago.

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 targets 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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