

This announcement appears as a matter of record only.

\$286,000,000



**Private Equity Firm focused on Special Situations
in the Middle Market**

March 2010

Stamford

Austin

Toronto

www.longroadllc.com

March 10, 2010 - Longroad Asset Management, LLC ("Longroad") of Stamford, Connecticut; Toronto, Ontario; and Austin, Texas, announces that it has raised its third Fund (Longroad Capital Partners III, L.P.) for investments in special situations. The Fund, totaling \$286 million of partnership interests, closed in March.

The Fund will invest in operationally and financially challenged middle-market companies where value can be enhanced through the application of strategic, operating and financial resources. "Current and future investment opportunities for this Fund will be driven by the fallout from the aggressive financing markets of 2004 through 2007, which facilitated lofty valuations and significantly increased purchase price multiples. Our combination of capital, operating and financial expertise creates powerful solutions for our portfolio companies," said founding partner Paul Coughlin. Longroad concentrates on companies that can utilize the operating expertise of its principals to restructure and significantly improve their performance. "Ideally, we are looking for companies that are operationally stable, but have accumulated various obligations that impair their ability to grow," said Steve Zambito, Longroad's operations partner. Rich Latto, Managing Director of Longroad, summed up the prospects of the team, "We are extremely pleased to have brought together such an experienced group of investors and investment professionals and we look forward to the achievements of which this team is capable."

About Longroad Asset Management, LLC

Longroad is a private investment firm focused on acquiring controlling positions in discounted fixed income securities, bank debt and obligations of financially distressed companies, and providing value throughout the restructuring process. Longroad's principals have over 150 years of combined experience dealing with the intricacies of distressed investments and utilizing a hands-on approach to add value throughout the restructuring process.

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