

Churchill Financial Hires Chris Cox to Head Underwriting and Portfolio Management Group; Tom Hennigan, David Montague , Carey Davidson and Eric Wieczorek also join Group

New York, NY – May 8, 2006 Churchill Financial Holdings (“Churchill Financial”) today announced that it has hired Chris Cox as Head of its Underwriting and Portfolio Management Group. In addition, Tom Hennigan and David Montague have joined as Vice Presidents and Carey Davidson and Eric Wieczorek have joined as Senior Associates in the Group. They will be responsible for underwriting new financing transactions and managing the firm’s portfolio of outstanding loans. 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.

Chris Cox comes to Churchill from GE Commercial Finance, where he was a Senior Vice President and Team Leader for Risk Management in their Corporate Lending Group, focusing on financing transactions involving middle market companies. Chris brings over 10 years of loan underwriting and portfolio management experience to his new role at Churchill. He has a BS in Civil Engineering from Tufts University and a Masters in Business Administration from Fordham University where he graduated Beta Gamma Sigma.

Tom Hennigan is joining Churchill from the GE’s Global Media Group, where he was an Assistant Vice President. Previously, Tom worked in GE’s Global Sponsor Finance unit, where he was responsible for underwriting and portfolio management of middle market loans. Tom is a graduate of the University of North Carolina at Chapel Hill, with a BS in Business Administration.

David Montague joins from GE Commercial Finance, where he was a Vice President within their Corporate Lending Group. He has over seven years of cash flow and asset-based lending experience involving leveraged transactions. Mr. Montague has a BA in Economics from the University of Rochester and an MBA in Finance/Accounting from the William E. Simon Graduate School of Business Administration.

Carey Davidson is joining from GE Antares where she was an AVP in their Chicago office. At GE/Antares, she focused on the underwriting and execution of leveraged buyout transactions, primarily involving financial sponsors. She earned a BA from the University of Wisconsin and an MBA from the University of Chicago Graduate School of Business.

Eric Wieczorek joins from Praesidian Capital, where he was a Senior Associate focusing on mezzanine debt investments. He has eight years of lending, principal investing and investment banking experience, where he completed transactions for middle market companies in a wide range of industry groups. Mr. Wieczorek earned an AB from Brown University.

“We are very pleased to have recruited such a strong team for our Underwriting and Portfolio Group” said George Kurteson, COO of Churchill Financial. “All 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.”

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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