

CASTLEOAK SECURITIES ADDS SEASONED FIXED INCOME PROFESSIONALS

-- Senior Professional, Edwin McGhee, and Industry Veteran, Donald Mutterperl, Join Leading Minority-Owned Investment Bank --

New York, – August 2, 2007 – CastleOak Securities, L.P., a minority-owned investment bank based in New York, has announced the expansion of its capital markets team with the addition of two industry veterans. Edwin B. McGhee and Donald Mutterperl have been named Managing Directors in the firm’s fixed income group. Each joins CastleOak with over 20 years’ credit markets experience in minority investment bank roles as well as major securities firm positions.

David R. Jones, President and Chief Executive Officer of CastleOak, said, “Ed’s significant depth of experience in the fixed income sector across a breadth of products is a tremendous asset as CastleOak continues to demonstrate its ability to meet the needs of the largest blue-chip clients. His track record and strong client relationships with leading insurance companies, state retirement systems and other institutional investors represent an excellent fit with CastleOak’s growing mandates and unwavering commitment to excellence in client service.”

Mr. Jones added, “We’re also delighted to announce the addition of Don Mutterperl in fixed income sales, further broadening the senior-level strength of our securities team. As a seasoned capital markets professional who has worked closely with major banks, insurance companies, and state funds among other clients, Don will help us to maximize our ability to fulfill our clients’ strategic financial requirements across a range of asset classes.”

Mr. Jones noted that CastleOak recently underwrote \$232 million as co-manager on a \$1.9 billion credit card ABS transaction for GE Capital Corporation, its largest single underwriting amount to date. “We have had a tremendous amount of success in the first twelve months since CastleOak obtained regulatory underwriting approval. Our strong capital position, marquee client base, and strategic partnership with Cantor Fitzgerald have been instrumental in our ability to successfully

co-manage \$42 billion in transactions for such clients as American Express, PSE&G, Exelon Corp., Wal-Mart, Southern Company, Wachovia Corp., Citigroup, Inc., The Walt Disney Company, Bank of America, AT&T Corporation, GE Capital Corporation, Goldman Sachs, Wells Fargo & Company, and Lehman Brothers Holdings, Inc.,” Mr. Jones added.

Prior to joining CastleOak, Mr. McGhee was Senior Managing Director and Head of Fixed Income with the minority-owned broker-dealer, Blaylock & Company. Earlier, he served in a series of increasingly senior positions with Prudential Securities in institutional fixed income sales, government securities trading, and credit analysis. He also had been a Corporate Banking Officer and Credit Analyst and Representative with Chemical Bank. Mr. McGhee earned a bachelor’s degree in finance from Morehouse College.

Mr. Mutterperl previously served at Blaylock & Company as Managing Director, Institutional Fixed Income Sales, where he was responsible for meeting major clients’ needs with products including investment grade corporate bonds, Treasuries, and US agency securities. Earlier, he was a First Vice President in institutional fixed income sales with PaineWebber, and also served with CBWL-Hayden Stone, one of the predecessor firms of Shearson American Express, and with the American Stock Exchange. Mr. Mutterperl received a bachelor’s degree from Dartmouth College and an MBA from Columbia University Graduate School of Business.

About CastleOak Securities, L.P.

CastleOak Securities, L.P. is a minority-owned investment bank offering an extensive suite of financial services including fixed income sales and trading, equity sales and trading, and financial advisory services. The firm offers clients expertise in primary and secondary market transactions, advice on mergers, acquisitions, divestitures, valuations and general strategic assessments. Based in New York, with regional offices in Chicago and Atlanta, CastleOak is managed by a team of seasoned investment bankers, each with an average of 15 years experience who provide innovative, client-driven solutions that leverage their extensive professional experience, strong institutional relationships and keen market insight. For more information, please visit www.castleoaklp.com.

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