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Chanin Capital Partners Appoints William Pearson as Senior Advisor

Los Angeles, California, April 19, 2002 – Chanin Capital Partners (“Chanin”), an investment bank specializing in financial restructurings and mergers and acquisitions, announced today the appointment of William Pearson as Senior Advisor to the firm. Mr. Pearson will focus on supporting the rapidly growing Telecommunications, Media and Technology Advisory services for Chanin, both domestically and internationally.

Mr. Pearson has over 20 years experience in international telecommunications and cable television companies. Most recently he was Chairman and CEO of Completel, a Paris-based alternative telecommunications service provider. Prior to Completel, Mr. Pearson launched cellular services for Qwest (formerly USWest) in the mid-1980's, and cable telephony services for Telewest in the early 1990's. He has also consulted on numerous telephony projects in Asia, Latin America, and Europe.

Chanin has been very active in the telecommunications industry over the past year, having formed a dedicated Telecommunications, Media and Technology group earlier this year. Recent and current restructuring assignments include Covad Communications Group, Global Crossing, ITC Deltacom, McLeodUSA, and Nextel International. The professionals at Chanin have completed more than 35 telecommunications transactions, valued at more than \$15 billion.

“We are pleased to have Bill Pearson join Chanin Capital Partners. Bill adds significant telecommunications and cable operational expertise and brings valuable European and domestic management experience and relationships to Chanin Capital Partners,” said Sanjay Jindal, Director, Telecommunications, Media and Technology group.

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Chanin Capital Partners is an internationally-recognized, specialty investment bank providing the following financial services: Financial Restructurings, Mergers and Acquisitions, Corporate Finance and Private Placements, Valuations and Fairness and Solvency Opinions, and Principal Investments. The professionals of Chanin Capital Partners have completed over \$80 billion in financial restructuring transactions, consummated over \$25 billion in merger and acquisition transactions, privately placed over \$5 billion in debt and equity securities, and provided hundreds of companies with valuations and fairness and solvency opinions. Please visit our website at www.chanin.com

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