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***Chanin Capital Partners Guides Restructuring of Color Spot Nurseries, Inc.***

Los Angeles, California, August 30, 2001 – Chanin Capital Partners today announced that Color Spot Nurseries, Inc. has reached agreement on the terms of a financial restructuring, which has received preliminary approval from the majority of bondholders for the Company’s 10.5% Senior Subordinated Notes due 2007.

The restructuring will involve the conversion of a substantial portion of the existing \$100 million principal amount of Senior Subordinated Notes into preferred stock.

The restructuring will result in reduced leverage and increased financial flexibility and liquidity for Color Spot, allowing the company to fund strategic initiatives in support of continued growth within the gardening industry.

Douglas Martin, Vice President, who leads the transaction team for Chanin Capital Partners said: “We are pleased that Color Spot was able to strike an agreement which provides Color Spot’s management team the resources to complete its operational initiatives”.

Chanin Capital Partners is a nationally-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 privately placed over \$5 billion in debt and equity securities, completed over \$60 billion in financial restructuring transactions, consummated over \$20 billion in merger and acquisition transactions, and provided hundreds of companies with valuations and fairness and solvency opinions. Please visit our website at [www.chanin.com](http://www.chanin.com)

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