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***Chanin Capital Partners Completes Recapitalization
of Color Spot Nurseries, Inc.***

Los Angeles, California, November 27, 2001 – Chanin Capital Partners announced today the successful completion of an out-of-court financial recapitalization of Color Spot Nurseries, Inc. The recapitalization received 100% approval from the Company’s bondholders.

The recapitalization involved the refinancing of Color Spot’s \$70 million senior secured revolving credit facility and a unanimously accepted exchange offer for Color Spot’s \$100 million senior subordinated notes. Chanin Capital Partners also assisted in the raising of a new \$12 million mezzanine facility.

Douglas Martin, Vice President, who led the transaction team for Chanin Capital Partners said, “We are pleased Color Spot was able to complete its recapitalization in these turbulent capital markets, providing the management team with the fiscal resources to implement its strategic 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

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