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Chanin Capital Partners Forms Telecommunications and Technology Group

Los Angeles, California, January 31, 2002 – Chanin Capital Partners, a specialty investment bank, announced today the formation of the Telecommunications and Technology Group, a division of Chanin Capital Partners. The group is lead by Sanjay Jindal, Director, Chanin Capital Partners.

Chanin Capital Partners has formed this group to address a rapidly growing need for investment banking and restructuring services in this sector. Chanin Capital Partners has experienced a significant increase over the past year in assignments involving bank and bond debt restructuring, recapitalizations, merger and acquisition advisory work, and financings and strategic advisory assignments from a growing list of companies and private equity firms within the telecommunications and technology sectors. The group aims to concentrate the knowledge and industry expertise in this area in order to provide companies of all sizes financial restructuring and strategic alternatives advisory services.

The professionals at Chanin Capital Partners have been and are currently involved in numerous telecommunications and technology assignments involving Global Crossing, McLeod Communications, Nextel International, and Weblink Wireless. Recent completed engagements include Ascendant Communications, Covad Communications, Dictaphone Corporation, NorthPoint Communications, PageNet, PhoneTel Technologies, TV Filme, and Vianeta Communications, among others.

Mr. Sanjay Jindal specializes in the telecommunications and technology sectors, and combines his start-up experiences with investment banking experiences in restructurings, capital raising, mergers and acquisitions, and valuations. Mr. Jindal has 12 issued patents and 3 pending patents and has been quoted over a dozen times in leading industry publications. Previously, Mr. Jindal managed the Communications Services Group at Houlihan Lokey

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Howard & Zukin. Prior to that, Mr. Jindal worked as an inventor and director of business development for Walker Digital, where he filed as co-inventor 15 patent applications with the US Patent office and worked as a start-up team member of PriceLine.Com. Mr. Jindal also worked as a strategic marketing manager for the telecommunications business of GE Capital's Vendor Finance Services which owns Northern Telecom Financial Services (NTFC). Prior to GE Capital, Mr. Jindal worked as an entrepreneur in India, building a family owned business from ground up to a company that employed 150 people.

For more information, please contact Sanjay Jindal in Los Angeles (310) 445-4010.

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 \$80 billion in financial restructuring transactions, consummated over \$25 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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