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Chanin Capital Partners Appoints Vice President

Los Angeles, California, January 24, 2002 – Chanin Capital Partners, a national specialty investment bank, today announced the appointment of John Garcia to Vice President. Mr. Garcia most recently held the position of Senior Associate in our Los Angeles office.

As Vice President, Mr. Garcia will continue to work on client-related transactions including financial restructuring, reorganization and valuations. He will structure reorganization plans and possess in depth knowledge about capital market issues in connection with financial restructurings. Mr. Garcia will also focus on training and developing our junior professionals.

“I am very excited to have this opportunity to help Chanin Capital Partners grow its restructuring and reorganization business,” said Mr. Garcia. “Chanin has a history of providing its clients with valuable financial advisory services and I look forward to continuing that tradition.”

Previously, Mr. Garcia was Vice President for Pilgrim Investments’ High Yield Bond Group. While at Pilgrim, Mr. Garcia was responsible for monitoring CBO and High Yield mutual fund assets of over \$700 million, and making industry weighting and buy/sell recommendations. Prior to joining Chanin, Mr. Garcia was a senior analyst at Ernst & Young LLP’s Special Services Group and Senior Consultant at KPMG Peat Marwick LLP’s Corporate Transactions Group. Mr. Garcia has extensive business valuation experience and has valued over 100 companies for SEC, financial reporting, strategic planning, restructuring & reorganization, and merger & acquisition purposes. Mr. Garcia is a Chartered Financial Analyst and graduated from the University of Southern California.

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 completed over \$80 billion in financial restructuring transactions, consummated over \$20 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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