

NEWS FROM AVONDALE PARTNERS, LLC

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AVONDALE PARTNERS EXPANDS RESEARCH COVERAGE IN CONSUMER/RETAIL AND INFORMATION TECHNOLOGY SERVICES SECTORS

NASHVILLE, Tenn. (August) --- Avondale Partners, a national investment banking firm headquartered in Nashville, today announced the continued expansion of its research department with the addition of Peter Heckmann, CFA and Mark Montagna as senior analysts, focused on the Information Technology (IT) Services sector and Consumer/Retail sectors, respectively.

Heckmann joins Avondale from Blackthorn Investment Group, a Kansas City-based investment management firm where he served as a portfolio manager. From 1997 to 2007, Heckmann served as a Senior Research Analyst at several regional brokerage firms, including A.G. Edwards, Stifel Nicolaus, and George K. Baum, covering IT Services and Software. The IT Services sector encompasses companies providing data and transaction processing, "fin-tech", information services and analytics, proprietary software, as well as consulting and integration services.

Heckmann has been quoted in numerous national and trade publications, including the *Wall Street Journal*, *Barron's*, *Investor's Business Daily*, *Bloomberg*, *Forbes*, *Money* and various banking and securities industry journals. He was designated the number one North American stock picker in IT Services in 2004 by StarMine. Heckmann earned his B.A. and M.B.A. from Creighton University in Omaha, Nebraska. He was awarded the Chartered Financial Analyst (CFA) designation in 2001.

Montagna joins Avondale from C.L. King and Associates, where he covered the Specialty Apparel Retail sector. While there, he ranked number three for EPS Accuracy in the *Financial Times/StarMine* rankings for 2008. Previously, Montagna covered the retail sector at the former Wells Fargo Securities, Jefferies & Co, and JPMorgan Chase. Prior to embarking on an equity research career, he worked with Brooks Brothers, Sears, and PriceWaterhouse.

Montagna has been widely quoted in the *Wall Street Journal*, *Women's Wear Daily*, *Marketwatch*, and *Bloomberg TV* and Radio. He earned his B.A. at the University of Michigan and his M.B.A. at Vanderbilt University.

Sarah Sherck, Avondale's director of research, said, "The addition of high caliber, senior analysts with the experience of Pete and Mark will augment Avondale's research product in the business services and consumer sectors. We are confident that they will immediately enhance Avondale's relationships with our clients."

About Avondale Partners LLC

Avondale Partners is a leading, full-service institutional investment bank and private wealth management firm headquartered in Nashville, with offices in Baltimore, Boston, Philadelphia, San Diego, San Francisco and St. Louis. The firm focuses on providing M&A advisory services, debt and equity underwriting, and private placements of bank debt, mezzanine finance and equity capital for its corporate finance clients, wealth management and investment advisory services for individuals, foundations, endowments, defined benefit and defined contribution plans. In addition, Avondale offers high quality equity research and sales and trading execution to institutional clients throughout the U.S., Canada and Europe as well as institutional asset management. Since its inception in 2001, Avondale Partners has executed 110 transactions for its clients exceeding \$10.6 billion in total value.