

This announcement appears as a matter of record only.

\$183,150,000



**Investment management firm of distressed loans,
securities and special situations of middle market companies**

August 2004

Stamford

Austin

www.longroadllc.com

September 15, 2004 - Longroad Capital Partners, L.P. and affiliates of Stamford, Connecticut and Austin, Texas, (the "Funds") announced that it has successfully raised special situation funds focused on distressed obligations. The Funds, totaling \$183 million of partnership interests, closed in August.

The Funds were created to invest in the debt obligations of financially challenged middle-market companies (revenues between \$50 - \$500 million) whose value can be enhanced through the application of strategic, operating and financial resources. "Ideally we are looking for companies that are operationally stable but have accumulated various debt obligations which impair their ability to continue as a viable entity." said founding partner Paul Coughlin. Longroad concentrates on companies which could use the operating expertise of its principals to restructure and significantly improve their performance. "We believe the combination of capital, operating and financial expertise will create powerful solutions for our portfolio companies." Said Coughlin "We are extremely pleased to have brought together such an experienced group of professionals and look forward to the achievements this talented team is capable of."

About Longroad Asset Management, LLC

Longroad is a private investment firm focused on acquiring controlling positions in discounted fixed income securities, bank debt and obligations of financially distressed companies and providing value throughout the restructuring process. Longroad's principals have over 70 years of combined experience dealing with the intricacies of distressed investments and utilizing a hands-on approach to add value throughout the restructuring process.

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