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Management

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CIRCLE PEAK CAPITAL EXPANDS EXECUTIVE TEAM

Appointment of Principal broadens expertise in retail, sporting goods and apparel

NEW YORK, NY –February 14, 2005 – Private equity investment firm Circle Peak Capital Management LLC (“Circle Peak”) today announced the appointment of John R. Jonge Poerink as Principal. Mr. Poerink will add significant operational expertise to Circle Peak for its retail, apparel and sporting goods industry investments, benefiting investee companies as well as enhancing Circle Peak’s executive management team.

Mr. Poerink has more than 12 years experience in management, marketing and operations of some on the world’s largest and most distinguished consumer and fashion brands. As a Vice President at the Limited Brands Inc., he worked on brand and business development for Victoria’s Secret and Bath & Body Works, and was instrumental in orchestrating the merger of the company’s Structure and Express divisions into a new \$2.2 billion dual-gender retail organization.

Prior to the Limited, Mr. Poerink spent six years with the Benetton Group SpA, both in Italy and in the United States, where he was responsible for international marketing of the United Colors of Benetton and Sisley brands, operating more than 6,000 stores worldwide. While in Italy, Mr. Poerink also managed the brand consolidation and development of more than \$600 million in acquisitions including sports brands Killerloop, Rollerblade, Prince, Ektelon, Kastle, Asolo and Nordica. Mr. Poerink is the founding partner of the children’s brand MJOJO and has worked as an advisor in private equity and buy-out transactions.

Mr. Poerink lives and works in New York City. He has a Master’s Degree in Marketing and Communication from the University of Amsterdam in the Netherlands, and is an MBA in Finance Candidate at the Wharton School, The University of Pennsylvania.



Circle Peak’s Managing Partner, R. Adam Smith, said, “We are extremely pleased that John has joined Circle Peak. He exemplifies our basic tenet that long-term shareholder value is best achieved through the day-to-day involvement of success-driven management throughout the entire private equity investment process.”

Circle Peak continues to focus on consumer packaged goods (“CPG”) and, in particular, within the CPG sector, the packaged food and beverages, health beauty and accessories (“HBA”), select luxury/retail/apparel goods, household products, and sporting goods/fitness segments. Circle Peak also maintains an interest in the financial services sector, with an emphasis on investment management firms. Since Circle Peak’s official launch Labor Day 2003, the firm has closed two control-stake investments in the food and beverage categories, and targets the completion of one or two investments in calendar year 2005. Circle Peak invests in companies with between \$10 million and \$200 million in sales with aggregate equity commitments of between \$5 million and \$100 million. Circle Peak actively partners with larger investors on mid-cap transactions where the firm can add value on a principal co-investor basis.

Circle Peak Capital Management LLC

Circle Peak is a private equity investment firm based in New York City that invests in established private companies with visible paths to profitable growth, differentiated products and services, proven management, and with compelling risk-reward characteristics. Circle Peak’s principals and advisors are experienced in investing in, managing, operating and advising companies of up to \$500 million in sales, with a particular expertise in consumer- and financial-oriented sectors. Circle Peak seeks to provide, or partner with, proven management teams to build profitable, sustainable businesses and to realize significant returns on capital for its principals, management teams and investors. For more information, go to www.circlepeakcapital.com.