



For Immediate Release

CIRCLE PEAK CAPITAL AND GOLDEN GATE CAPITAL ANNOUNCE ACQUISITION OF ROCKET DOG

SAN FRANCISCO, CA AND NEW YORK, NY -- February 23, 2007 -- Golden Gate Capital and Circle Peak Capital announced today the acquisition of Rocket Dog, a leading global designer, developer and distributor of footwear. Rocket Dog was acquired from New York Transit, Inc., a privately held fashion footwear company. Terms of the deal were not disclosed.

Founded in 1993 and based in Hayward, CA, Rocket Dog's product categories include active, boots, casual, dress and sandals/flats designed with a unique youthful style. Golden Gate Capital and Circle Peak are backing Rocket Dog's President and Chief Executive Officer Mike Womack and the existing management team, who will continue to lead Rocket Dog. New York Transit's founder William Tai remains a significant shareholder in Rocket Dog and will continue to provide strategic direction in his capacity as a board member.

"Rocket Dog is singularly focused on bringing fashion forward, high quality products to its consumers at reasonable prices. This commitment inspires excitement and loyalty among our target consumers who find our brand in line with their fashion expectations. Our strong financial backing will enable us to expand our brand globally and introduce fresh designs in categories that are consistent with our customers' desires," said Womack.

A 25-year veteran of the footwear and accessories industry, Womack joined Rocket Dog in 2001 and has successfully led the brand through rapid sales growth and expanded category offerings. He is the former president of footwear and accessories-wholesale for Esprit San Francisco and also served as the company's president-direct to consumer. In addition, he held senior management positions with American Eagle Footwear, a division of Jimlar, and worked at Carson Pirie Scott.

"We believe Rocket Dog represents a tremendous opportunity to invest in a rapidly growing footwear company. We are excited to partner with a management team that is passionate about building Rocket Dog into a global brand. We look forward to offering the company our financial backing and consumer products experience to further accelerate its growth," said Golden Gate Capital Managing Director Prescott Ashe.

"Rocket Dog has enjoyed phenomenal success to date as a result of its unique product design, sales talent, outstanding sourcing and distribution planning. We are committed to supporting the company as it continues to improve its operating model and speed to market methodologies, and by further expanding the brand's availability in the U.S. and European markets," said Circle Peak Capital Partner John Poerink.

Deal Partners

Cathy B. Taylor, founding principal of CBT Brand Consulting and the former chief executive officer of Cole-Haan, served as an operating advisor to the deal team. Golden Gate's deal team was led by

Managing Director Prescott Ashe, Principal Rajeev Amara, Senior Associate Randall Eason and Associate Dave Thomas. Circle Peak Partner John R. Jonge Poerink led the transaction together with Managing Partner R. Adam Smith, Vice President Holbrook Forusz, Senior Associate Jim Clippard and Associate Demetrios Dounis. Deal advisors and service providers involved in the transaction included: Michael Franciscovich and Jeffrey Schlosser of KPMG LLP; Gilman Conant of Krauter and Company; Houlihan Loukey Howard & Zukin; Daniel Eisner and Nigel Austin of Proskauer Rose LLP; and Kirkland Ellis.

Golden Gate Capital

Golden Gate Capital is a San Francisco-based private equity firm with approximately \$3.5 billion of capital under management. Golden Gate Capital is dedicated to partnering with world-class management teams to invest in change-intensive, growth businesses. Golden Gate targets investments in situations where there is a demonstrable opportunity to significantly enhance a company's value. The principals of Golden Gate Capital have a long and successful history of investing with management partners across a wide range of industries and transaction types. For additional information, visit www.goldengatecap.com or call 415.627.4500.

Circle Peak Capital

Circle Peak Capital is a New York City-based private equity investment firm founded in 2002 that invests in established mid-sized private branded companies in the consumer and asset management sectors. Circle Peak Capital's principals and advisors are experienced in investing in, managing, operating and advising companies with between \$50 million and \$500 million in sales. Circle Peak Capital's investment portfolio includes WealthTrust, Luxury Optical Holdings and Shari's Restaurants, among others. The company is dedicated to partnering with proven management teams, building profitable and sustainable businesses, and realizing significant returns on capital for its principals, management teams and investors. For additional information, visit www.circlepeakcapital.com or call 646.230.8812.

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