



FOR IMMEDIATE RELEASE

Management

Contact: R. Adam Smith
Circle Peak Capital

Phone: 646-230-8812
info@circlepeakcapital.com
www.circlepeakcapital.com

**CIRCLE PEAK CAPITAL CONTINUES GROWTH AND ADDS
FOUR ACCOMPLISHED EXECUTIVES TO ITS EXECUTIVE ADVISOR TEAM**

Adds senior operational and investment talent; deepens focus on consumer products segment

NEW YORK, NY – December 1, 2004 – Private equity investment firm Circle Peak Capital Management LLC (“Circle Peak”) today announced the addition of four senior operating executives and private equity professionals who will serve in an advisory capacity to the firm as an extension of Circle Peak’s core strategy to provide significant operating capabilities to its investee companies, and private investment expertise to Circle Peak. Circle Peak continues to augment its consumer-oriented investment platform through the addition of accomplished advisors and executives at both the firm- and portfolio company-levels.

The executives Circle Peak has added to its executive advisor team are:

- **James T. Gorman**, a 30-year veteran of the athletic footwear and apparel industries, and currently founder and President of Momentum Brand Group, a Massachusetts-based marketing and management consulting firm, as well as EVP and Chief Marketing Officer for Tour Golf Group, Inc., the global footwear licensee of the Callaway Golf Company. Mr. Gorman’s prior experience includes Nike, Inc., where he began in 1972, and various senior executive positions at adidas AG, Diadora, and Puma, in both domestic and international capacities. Mr. Gorman holds a B.S. Geography, University of Oregon, and resides in Massachusetts.

- **Brian L. Gustaitis**, a 25-year veteran of the Consumer Packaged Goods Industry and branded food segments, most recently President and COO of Kozy Shack Enterprises, a \$100 million dollar manufacturer of all natural refrigerated puddings. Mr. Gustaitis was previously at Tetley USA (most recently as President), Pepperidge Farm Inc., a division of The Campbell Soup Company, for 15 years (Vice President and General Manager, Frozen

Foods division; VP General Manager, Foodservice division), and The Nestle' Company as Foodservice Group Marketing Manager. Mr. Gustaitis holds an MBA in Marketing and a B.A. from the University of Bridgeport, and resides in Connecticut.

- **Robert F. McCarthy**, a 30-year veteran of the consumer packaged goods and brokerage industry, served until recently as President of Acosta Grocery Channel, the grocery arm of Acosta Sales and Marketing Company. Mr. McCarthy's role at Acosta followed a lengthy tenure at PMI-Eisenhart, which he merged with Acosta in 1998, following increasingly senior positions over the course of 25 years, from Marketing Manager, to Account Executive, to President and CEO. Under his leadership, PMI successfully merged with Eisenhart & Associates in 1995. During his tenure as President and COO of PMI-Eisenhart, Mr. McCarthy oversaw several strategic acquisitions and participated in the successful merger with Acosta in 1998, creating the nation's leading full-service sales and marketing agency with over 10,000 associates and \$650 million in revenue. Mr. McCarthy was President of the Chicago Food Brokers Association, a Member and/or Chairman of various client/sales Agency Advisory Boards (Clorox, Minute Maid, Mars, Domino Sugar, Nabisco, IRI, Quaker, Brach, Pillsbury), with P&L responsibility since 1983. Mr. McCarthy holds a BBA Marketing from the University of Notre Dame, an MBA from the Kellogg School of Business, and resides in Illinois.

- **Alan B. Menkes**, a 15-year veteran of private equity, manages Empeiria Capital, a middle market private equity firm based in New York City. Most recently, Mr. Menkes was Co-Director of Private Equity and a member of the Executive Committee of Thomas Weisel Partners. Prior to Weisel, Mr. Menkes was a Partner of Hicks, Muse, Tate & Furst where he focused on food and consumer products, industrial technology, manufacturing and media. Prior to Hicks Muse, Mr. Menkes was with The Carlyle Group, now one of the largest and most successful global private equity organizations, from its founding in 1987 to 1992. Mr. Menkes has played a lead role in 21 platform transactions and more than 30 add-on acquisitions totaling approximately \$1 billion in equity capital and almost \$7 billion in total enterprise value. Mr. Menkes graduated Phi Beta Kappa from the University of Virginia where he received his B.A. in Economics with Highest Distinction, received his M.B.A. with Distinction from the Wharton School at the University of Pennsylvania, and resides in New York City.



“Circle Peak is pleased to announce the affiliation of these accomplished executives with the firm. Collectively, they bring a wealth of additional corporate development and operating talent to our organization, and augment our capabilities to deliver tangible value to small- to mid-size companies within a private equity context,” said Circle Peak’s Managing Partner, R. Adam Smith. “Specifically, Circle Peak continues to amplify its operating executive relationships as an extension of our core philosophy that perhaps the most critical driver of long-term shareholder value, in our business, is through the involvement of proven operators throughout the private equity investment process, from day one through exit.”

Circle Peak continues to focus on consumer packaged goods (“CPG”) and, in particular, within the CPG sector, 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 1-2 investments in CY2005. 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.