



**CHURCHILL FINANCIAL GROUP
ANNOUNCES PROMOTIONS**

New York, NY – March 4, 2008 – The Churchill Financial Group (“Churchill”), a leading commercial finance and asset management company, today announced several promotions: Thomas Hennigan, Senior Vice President; Sean McKeever and Eric Wieczorek, Vice Presidents; Michael Krafft Senior Associate; George Parry, Associate; and Peter Hennessy and Andrew Maria, Senior Analysts.

Mr. Hennigan joined Churchill from GE Corporate Financial Services, where he had underwriting and portfolio management responsibilities within the Global Media and Communications Group and Global Sponsor Finance Group. Prior to that, he worked in middle market investment banking and loan syndications at Wachovia Securities, Inc.

Mr. McKeever joined Churchill from Comerica Bank, where he was responsible for structuring, underwriting and managing leveraged debt financings and was instrumental in the start-up of the Leverage Finance Practice. Before that, he was a Trader/Analyst in the secondary mortgage market at Boston Federal.

Mr. Wieczorek joined Churchill from Praesidian Capital, where he was involved in the origination, structuring, execution and monitoring of mezzanine debt investments. He has also held positions with C.E. Unterberg, Towbin and The Avalon Group, where he completed principal investments and a variety of transactions including mergers and acquisitions, restructurings and private placements of debt and equity.

Mr. Krafft joined Churchill from BNP Paribas Securities, where he was an associate within the Syndication, Trading & Placement Group. He specialized in the structuring and syndication of leveraged loans across a variety of industries.

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Mr. Parry joined Churchill from ViaFinance Group, where he was responsible for structuring complex asset-based transactions focused in the areas of litigation, legal fee monetization and law firm lending. Prior to that, he worked as an investment analyst and sales associate for a national commercial real estate investment brokerage.

Peter Hennessy joined Churchill from Wells Fargo Foothill, where he was a credit analyst with the Alternative Investment Management Group. Before that, he was a research analyst for Husic Capital Management, a long short equity hedge fund.

Andrew Maria joined Churchill upon graduation from the University of Southern California. His responsibilities include making recommendations on high-yield loans and bonds for inclusion in CDO and total-return portfolios.

“Churchill’s success is dependant upon attracting and developing highly capable people. Each of these individuals has demonstrated an exceptional level of professionalism and commitment to our clients and the seamless execution of their transactions,” said Ken Kencel, President and Chief Executive Officer for Churchill “These promotions are an acknowledgement of their strong contributions to our firm and its continued growth.”

About Churchill Financial Group

Churchill Financial Group, headquartered in New York, is a leading commercial finance and asset management company. Churchill has three complementary businesses: Churchill Financial, which focuses on providing senior lending to middle market companies; Churchill Capital, which provides subordinated debt financing to middle market companies; and Churchill Pacific, which manages portfolios of CDOs and other fixed income funds.

Churchill Financial and Churchill Capital focus on lending to companies backed by leading private equity firms and other investors. Churchill was founded by Bear Stearns Merchant Banking and Senior Management in February 2006. It has approximately \$2 billion of committed capital to support its financing activities and over \$3.5 billion in assets under management. Churchill has offices in New York, Minneapolis, Los Angeles, Chicago and Boston. For more information please visit our Web site at www.churchillnet.com.

About BSMB:

BSMB, the private equity affiliate of The Bear Stearns Companies Inc. (NYSE: BSC) invests private equity capital in compelling buyouts, recapitalizations and growth capital opportunities alongside superior management teams. Since its formation in 1997, BSMB has been an investor in 67 portfolio companies. BSMB manages over \$5 billion of private equity capital. More information about BSMB is available at <http://www.bsmb.com>.

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