

CORPORATE PARTNERS

®

Investing In Solutions

INTRODUCTION

- ◆ Corporate Partners was formed to be a preferred provider of supportive long-term capital to established public and private companies through privately negotiated investments in a broad range of industries.
- ◆ We target significant minority-stake investments, usually between \$25 million and \$100 million of equity and equity-related capital, with significant co-investment capital available.
- ◆ We *invest in solutions*[®] by providing private capital to companies where there is a value-added use of proceeds. For example, we support companies in making strategic acquisitions, pursuing growth initiatives, strengthening balance sheets, increasing shareholder stability and addressing other important corporate needs.
- ◆ Corporate Partners is managed by a proven, disciplined team of investment professionals who have worked together for over 20 years. We have significant experience as board members of public and private companies and in helping management teams achieve their long-term goals.
- ◆ The Corporate Partners team has successfully invested more than \$1.6 billion, generating \$3.0 billion of value.

WHY CORPORATE PARTNERS?

Corporate Partners is uniquely well positioned to be a preferred partner for companies seeking a value-added investor with supportive long-term equity capital.

Corporate partnership-style investing is our specialty

We are a private equity fund dedicated to corporate partnership-style investing. Over many years, our senior investment team has successfully made privately negotiated minority-stake investments in support of companies across a broad range of industries, through diverse economic and market cycles. We will invest only if invited to do so.

We invest in solutions[®]

Flexible as to the use of proceeds (for example, de-leveragings and refinancings, strategic acquisitions or joint ventures, shareholder restructurings) and transaction structure, we seek to deploy our capital as a catalyst to increase the shareholder value of the companies in which we invest. We work together with each company to develop the right solution, building on our demonstrated track record of creativity and producing mutually positive outcomes, often in complicated situations.

We believe in partnership

A key driver of the success of our portfolio companies continues to be our ability to be a collaborative, constructive partner, aiding in the achievement of corporate goals by working with boards and senior management teams.

We have access to considerable value-added resources

We provide our portfolio companies with access to extensive resources and relationships. In addition, we can offer our portfolio companies enhanced access to additional potential financing sources, as appropriate.

Corporate Partners vs. other capital sources

Our investment approach distinguishes us from alternative capital sources. Our partnership style and minority ownership position may make us more attractive to companies than control-oriented leveraged buyout funds. Our long-term view and the stability of the capital we provide may make us more attractive to companies than short-term, trading-oriented hedge funds. In addition, Corporate Partners may be a more appropriate capital source than the public markets in situations in which the relationship, certainty of financing and protection of sensitive information are key considerations.

OUR EXPERIENCE

As a top-quartile investment manager, we have invested in partnership with companies across a broad range of industries and transaction types.

Representative *investment solutions* include:

- ◆ De-leveragings and Refinancings
 - equity infusion in a leading super-regional bank, enabling a new management team to implement a highly successful turnaround
 - equity capital to support the growth of a leading cable television system operator
- ◆ Corporate Development (Strategic Acquisitions or Joint Ventures)
 - financing of a complementary acquisition by a leading diversified energy company
 - lead financial partner with a global insurer in forming a specialty reinsurance company
- ◆ Shareholder Restructurings
 - equity underpinning the balance sheet and shareholder restructuring of a worldwide consumer products manufacturer as an alternative to a hostile takeover
 - partnership with an existing strategic shareholder of a leading energy services company to buy out several other significant shareholders seeking an exit

INVESTMENT PARAMETERS

Investment Size and Ownership:	Targeting significant minority equity-based investments of between \$25 million and \$100 million (or larger with co-investors)
	Targeting between 5% and 49% of total equity ownership
Nature of Portfolio Company:	Investments in proven business models in or alongside established companies
Securities:	Convertible preferred
	Convertible debt
	Common stock, options/warrants
Geographic Focus:	North America (primary)
	Europe (selected companies with U.S. presence)
Industry Focus:	Generalist in nature, but focused on industries in which Corporate Partners has broad and deep industry knowledge and relationships: <ul style="list-style-type: none">- consumer- financial services- general industrial and business services- health care- power and energy- technology, media and telecommunications
Governance:	Representation on portfolio company board and appropriate committees, as well as customary other contractual governance rights

SENIOR INVESTMENT PROFESSIONALS

Aubrey J. Barth

Mr. Barth is a Managing Principal of Corporate Partners. Prior to joining Lazard's private equity investment group in 1998, he was in its investment banking division, which he joined in 1996, advising clients on mergers and acquisitions, financings, and other major corporate transactions. Mr. Barth is a member of the board of directors of several companies. He received an A.B., cum laude, in Social Studies from Harvard College, where he was a Harvard College Scholar.

Jonathan H. Kagan

Mr. Kagan is a Managing Principal of Corporate Partners. Previously, Mr. Kagan was a Managing Director of Corporate Partners I, which he joined in 1990, and of Centre Partners Management LLC, which managed the Centre Capital funds. He began his career in the investment banking division of Lazard in 1980 and became a General Partner in 1987. At Lazard, Mr. Kagan helped head the corporate finance and capital markets areas. He is or has been a member of the board of directors of a number of NYSE- and NASDAQ-listed and private companies. Mr. Kagan received an M.A. (1st Hon.) from Oxford University and an A.B., summa cum laude and Phi Beta Kappa, from Harvard College.

Ali E. Wambold

Mr. Wambold is a Managing Principal of Corporate Partners. He joined Lazard in 1985 and became a General Partner in 1987 and Chief Executive Officer of Lazard Alternative Investments LLC in 2005. From 1999 to 2005, Mr. Wambold was Co-Head of Lazard's alternative investment activities. Prior to that, he was a senior investment banker in Lazard's New York and London offices. He was a founder, co-head and board member of Corporate Partners I. Before joining Lazard, Mr. Wambold was a Vice President of Lehman Brothers. He is or has been a member of the board of directors of a number of publicly and privately held companies in the United States and abroad. Mr. Wambold received an M.B.A. in Finance, Marketing and International Business from Columbia University Graduate School of Business, where he graduated with Beta Gamma Sigma honors, and an A.B. in Economics, magna cum laude, from Harvard College. He is a Chartered Financial Analyst.

Paul J. Zepf

Mr. Zepf is a Managing Principal of Corporate Partners. Previously, Mr. Zepf was a Managing Director of Corporate Partners I, which he joined in 1989, and of Centre Partners Management LLC, which managed the Centre Capital funds. He began his career with the Merchant Banking Department of Morgan Stanley & Co. in 1987. Mr. Zepf is or has been a member of the board of directors of a number of NYSE- and NASDAQ-listed and private companies. He received a B.A. in Economics, summa cum laude and Phi Beta Kappa, from the University of Notre Dame.

CORPORATE PARTNERS LLC

30 Rockefeller Plaza

48th Floor

New York, NY 10020

1-212-632-6131

www.CorporatePartnersLLC.com