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NewOak Capital Appoints Jay Lown Managing Director

New York, NY November 3, 2009 – NewOak Capital announces the appointment of Jay Loan as Managing Director and senior member of the Financial Institutions Group. He will be responsible for coordinating all activities relating to the US Government related mortgage lending programs through Fannie Mae, Freddie Mac, and the FHA, as well as developing mortgage advisory solutions and focusing on the Bank Advisory and Recapitalization at NewOak Capital.

“After nearly 3 years of non-stop surprise and chaos in the residential mortgage credit, neither the private sector nor the Government has yet figured out the magic solution,” says Ron D’Vari, CEO and Co-Founder. “We are glad to have Jay joining our team of financial industry leaders at NewOak Capital focusing on developing practical solutions for the banks and financial institutions and partnering with government to achieve socially equitable balance and speed. Jay has lived all aspects of the mortgage market from origination, operation, and trading. He also brings in an informed view of the government perspective that is very valuable to realistic solutions.”

“Jay’s experience and success in both the public and private space will bring NewOak Capital a unique perspective which will be of great value to our clients,” says James Frischling, President & Co-Founder. “He has a great understanding of all aspects of the mortgage market, as well as the regulatory environment facing the banking industry. Jay will be a tremendous addition to our Bank Advisory and Recapitalization business.”

“The dislocation in the bank space presents one of the biggest opportunities for NewOak Capital in providing valuation, capital raising, and derisking solutions,” says Shad Quraishi, Vice Chairman and Head of Business Development and Strategy. “Jay brings a unique combination of government and wall street experience in advising financial institutions. We are very excited to have him be a part of our financial institutions capital markets practice.”

Prior to joining NewOak Capital, Jay Lown was a fellow at the Office of Thrift Supervision (OTS). At OTS he served as an advisor to the Senior Deputy Director’s office focused on mortgage origination and securitization. Noteworthy assignments included participating in the creation of the Obama administration’s “Making Home Affordable” modification program, the review of TARP Capital Purchase Program applications for OTS thrifts, and working with the Acting Deputy Director of Examinations, Supervision, and Consumer Protection and regional staff on troubled institutions. Before the OTS, Jay spent six years at UBS in mortgage trading. Initially hired to build out a subprime mortgage whole loan trading desk, Jay built the group into a team of 15 professionals which executed over 20 billion in securitizations. At UBS he also managed an internal mortgage origination platform specializing in Alt A mortgages, overseeing all units within the organization including sales, capital markets and operations. The platform consisted of wholesale, correspondent and retail origination channels. Lown began his career at Salomon Brothers, where he spent 11 years working on the mortgage trading desk, the last 6 years in the Mortgage Finance Group covering subprime mortgage companies.

About NewOakCapital (www.newoakcapital.com)

NewOak Capital is an advisory, asset management and capital markets firm organized to serve as an ally to institutions in addressing the challenges of the global credit markets. Using an integrated analytics platform, we provide analysis, valuation, restructuring, risk transfer and investment management solutions and services to financial institutions and other investors. The NewOak Capital team consists of more than 40 professionals with an

average of more than 20 years of experience across multiple asset classes and credit cycles. Our experts incorporate the interaction of residential/commercial, consumer, and corporate credits via capital markets, financial institutions, corporate spending/capital needs, and consumer behavior. NewOak Capital is not encumbered by legacy or rear-view analysis by design. We have a reality-based, forward looking fundamental approach to credit analysis. NewOak is able to apply consistent analysis across large and complex portfolios and create valuable security and portfolio level risk profiles as well as valuation across scenarios that are easy to visualize and explain.

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