



News Release

BLUE BEACON CAPITAL ACQUIRES FINANCIAL ADVISORY SERVICES, A BOUTIQUE INVESTMENT BANK

Monday, August 2, 2004, 4:30 pm PST

MALIBU, CA, August 2, 2004. Blue Beacon Capital, LLC (“Blue Beacon Capital” or the “Firm”), a leading investment bank serving companies in the telecommunications, media and technology (“TMT”) industries, has acquired Financial Advisory Services, a Chicago-based investment banking boutique. The transaction further expands Blue Beacon Capital’s TMT industry capabilities and allows the firms to leverage their collective resources. The combined platform will bring together the experiences and skills of senior bankers to deliver superior financial and strategic advisory services to companies. Importantly, the deal expands Blue Beacon Capital’s coverage effort to include the Midwest.

David Arenas, Founder and Managing Director of Financial Advisory Services, said “We are excited to join a firm committed to the highest standards of client service. The combination of resources, professionals and complementary skill sets will result in a broader penetration of the technology sector. Blue Beacon Capital is experiencing significant momentum and has gained strong market traction in a short period of time. We look forward to participating in and contributing to Blue Beacon Capital’s continued success.” Mr. Arenas will become a Managing Director of Blue Beacon Capital and will concentrate his efforts in the technology industry.

“We are very excited that Financial Advisory Services has agreed to join us. David Arenas, who formerly led the Energy Technology practice of SG Cowen, is an accomplished banker with a wealth of experience and contacts in the technology sector,” said Roger Valdovinos, Founder and Managing Director of Blue Beacon Capital. “This transaction supports our strategy of building the leading TMT investment bank,” added Roger Valdovinos.

About Financial Advisory Services

Financial Advisory Services is a middle market investment bank based in Chicago primarily focused on the technology and media industries. Founded by David Arenas, who formerly led the Energy Technology investment banking practice of SG Cowen, Financial Advisory Services specializes in advising companies on matters relating to mergers, acquisitions, strategic combinations and capital raising.

About Blue Beacon Capital

Blue Beacon Capital is a leading investment bank focused on advising companies across TMT industries on matters relating to mergers, acquisitions, exclusive sales, private equity and debt financings, restructurings, recapitalizations, valuation and fairness opinions. The Firm is at the forefront of events and strategies that are shaping the TMT industries ensuring that its clients are on the inside track with respect to market trends, strategic opportunities and access to capital.

Blue Beacon Capital’s professionals have substantial TMT transaction experience, having closed over 60 transactions representing more than \$25 billion of value during the past decade. The Firm is headquartered in Los Angeles with offices in Atlanta and Chicago. For more information, please visit us at: www.bluebeaconcapital.com.

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