



## NEWS RELEASE

### **SNOWBIRD CAPITAL PROVIDES MEZZ DEBT TO CALIFORNIA BASED FLEET MANAGEMENT SOLUTIONS**

**Malibu, CA – September 12, 2006** – Snowbird Capital, a provider of mezzanine financing, today announced it has completed a mezzanine financing deal with San Luis Obispo, CA-based Fleet Management Solutions (FMS), a company specializing in assisting clients better manage mobile assets and inventory through the use of global satellite transmissions and GPS technologies.

The deal includes Snowbird's Reversible Warrants® that allow FMS to reverse out a significant portion of the equity granted to Snowbird in the financing if it meets expected performance metrics. FMS plans to use the funds as working capital to expand further into international markets.

Unlike mobile tracking solutions that rely on cellular coverage to track assets, FMS leverages a global network of satellites for uninterrupted coverage and communications -- particularly in remote parts of the world, such as Central and South America, Africa, the Middle East, Australia and Southeast Asia, where tracking and remote management of fixed and mobile assets has been particularly difficult. Major clients of FMS include Halliburton, PGS Onshore, Pioneer Natural Resources, Iraq Ministry of Oil, PEMEX, Alcoa, DHL, Exelon, Mastec, Holland America, Johnson Controls, Goodwill Industries and the Department of Defense.

Nelson Carbonell, President and Chairman of Snowbird Capital, said, "FMS has a strong executive team, a proven business model and a product that addresses a critical business need for these market segments -- especially in international markets. We firmly believe FMS is on track for continued success worldwide and are pleased to have been selected to provide the additional financing that will help meet or exceed its growth targets."

Cliff Henley, CEO, President and Founder of FMS, said, "In comparing Snowbird with other capital providers, a few things stood out for us. Foremost, Snowbird was sensitive to our concerns about equity dilution and, through its Reversible Warrants®, worked out a deal that will allow us to remain a tightly held private company. Secondly, Snowbird was responsive and worked quickly to structure a deal that was favorable for both parties. These factors, along with the fact that they are entrepreneurs who understand corporate finance from the perspective of a growing company, reinforced the decision to work together."

Blue Beacon Capital, a leading investment bank serving companies in the telecommunications, media and technology industries, served as exclusive financial advisor to FMS.

#### **About FMS**

FMS utilizes the latest and most advanced technologies in GPS, wireless, satellite and web-based productivity tools, manufacturing, marketing, deploying and supporting the latest in wireless communication solutions for the oil and gas, transportation, trailer and container tracking, heavy equipment, marine/shipping industries, as well as government and military applications in more than 40 countries. FMS customizes new technology using a variety of communications and



**BLUE BEACON CAPITAL, LLC**

navigation hardware -- along with innovative, proprietary web-based tracking tools and data management solutions to easily enable the location, tracking, reporting and management of fixed and mobile assets. For additional information visit FMS at <http://www.fmsgps.com> or phone 1-805-787-0508.

### **About Snowbird Capital**

Snowbird Capital is a provider of mezzanine financing to companies seeking loans of \$1 million to \$5 million for terms of up to seven years to be used for acquisitions, leveraged buyouts, redemption of inactive owner, generational transfer, product expansion or extension, geographic growth, recapitalization, entrepreneur purchase of company, company privatization and/or growth capital. Snowbird Capital's principals have parlayed their former entrepreneurial experiences into offering innovative solutions for borrowers including the Reversible Warrant® that allows business owners to minimize equity dilution. For more information, visit Snowbird Capital at <http://www.snowbirdcapital.com>.

### **About Blue Beacon Capital, LLC**

Blue Beacon Capital is a leading investment bank serving companies in the telecommunications, media and technology ("TMT") industries. Blue Beacon Capital's services include mergers and acquisitions, 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. This commitment ensures that clients are on the inside track with respect to market trends, strategic opportunities and access to a powerful network of industry relationships that include senior executives at market leading companies, venture capitalists, private equity funds, and other sources of financing. More information about the company is available at [www.bluebeaconcapital.com](http://www.bluebeaconcapital.com).