



We invest and advise.

Grail Partners Acquires Minority Stake in Creighton Capital Management

NEW YORK (December 6, 2007) -- Grail Partners LLC, a merchant banking firm specializing in the global investment management business, announced today it had purchased a minority stake in Creighton Capital Management (CCM). Details of the transaction were not disclosed.

"Creighton is an innovative firm with a unique hedge strategy led by experienced and dynamic professionals," said John C. Siciliano, managing partner at Grail. "Their strategy is based on a statistical model of equity markets which reflects a very different approach than the typical factor-based strategies of most quant managers. We look forward to assisting Creighton Capital in bringing their strategies to a marketplace that is demanding an alternative to traditional quantitative investment firms." Mr. Siciliano has been invited to join the Management Committee of CCM .

"We are delighted to have Grail Partners as a strategic partner," said Jim Creighton, chief executive officer of Creighton Capital Management. "The managements of both companies share a commitment to high ethical standards and a passion for providing excellent results for clients."

About Creighton Capital Management

Creighton Capital Management is an asset management firm that was founded in 2004 by James Creighton, a former Global CIO at each of Barclays Global Investors, Northern Trust and Deutsche Asset Management. The firm is located in Sausalito, CA. The company employs quantitative, market neutral strategies for institutional and high net-worth investors. More information on Creighton Capital is available at www.CreightonCapital.com.

About Grail Partners LLC

Grail Partners LLC is a merchant banking firm providing capital, as a principal, as well as advice, to the global non-deposit financial services community. From offices in Boston and New York, Grail assists selected asset managers worldwide with mergers, acquisitions, divestitures, and restructuring, and deploys the firm's capital to incubate new financial services businesses, as well as to re-capitalize and restructure existing businesses. Grail's partners have completed close to 200 strategic and capital-raising transactions involving US and non-US companies in the past two decades. Grail is the sponsor of The Chalice Fund, a crossover private equity / hedge fund and Chalice Direct Private Equity. More information on Grail is available at www.GrailPartners.com.

Media contact:

Tucker Hewes, Hewes Communications, Inc., (212) 207-9451, tucker@hewescomm.com

#