

MD SASS



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**M.D. SASS-MACQUARIE LAUNCHES CROW POINT PARTNERS, A
UTILITY & TELECOM INVESTMENT MANAGEMENT COMPANY**
5th Investment Manager In M.D. Sass-Macquarie Joint Venture

New York—M.D. Sass-Macquarie Financial Strategies, L.P., a joint venture between M.D. Sass and the Macquarie Group, today announced the launch of Crow Point Partners, LLC (Crow Point), a new investment management company. Crow Point will seek to achieve superior, risk adjusted returns through investments focused primarily in U.S. and foreign securities in the utility and telecom sectors. Both MD Sass-Macquarie Financial Strategies, L.P. and Crow Point believe that the utility and telecom sectors will continue to provide significant opportunities for profitable long and short investment, across various capital structures.

Crow Point will leverage the over 40 years investment experience of its co-founders, Tim O'Brien and Peter DeCaprio. Mr. O'Brien has been successfully managing funds for Evergreen Investments since 2002. Mr. DeCaprio most recently served as a Director and Senior Analyst for the High Yield Bond Funds Group of Evergreen, specializing in the utilities, technology, telecom, satellite, cable and financial services sectors. M.D. Sass-Macquarie will provide investment expertise, marketing, client service, legal and compliance, administrative, risk management and infrastructure support, along with operating capital and initial investment capital.

M.D. Sass-Macquarie Financial Strategies
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In association with the launch of Crow Point, the Board of Trustees of the Evergreen funds managed by Mr. O'Brien approved Crow Point as the sub-advisor to such funds, subject to shareholder approval.

Prior to joining Evergreen in 2002, Mr. O'Brien was a Senior Portfolio Manager at Gabelli Asset Management, where he started and managed Gabelli Utilities Fund. Mr. O'Brien has also worked at Eaton Vance Management, Loomis Sayles & Co., and PNC Bank. He holds an MBA from the Wharton School at the University of Pennsylvania and a B.B.A from the University of Massachusetts at Amherst. He is also a Chartered Financial Analyst and a Former Program Chair, Public Utility Analysts of Boston.

Mr. DeCaprio previously served in senior equity and high yield research positions including, as a Principal at Thomas Weisel Partners, Managing Director at BancBoston Robertson Stephens and Senior Vice President at Dillon Read. He has also worked for Houlihan Lokey Howard and Zukin and TIAA-CREF. Mr. DeCaprio holds an M.B.A. from The Fuqua School of Business at Duke University and a B.A. from Tufts University.

M.D. Sass has been active in starting new investment management companies in innovative, specialized investment management strategies for more than 20 years. M.D. Sass formed the Financial Strategies Fund in 2004 and established a joint venture to manage the fund with the Macquarie Group in August 2006. Crow Point marks the fifth investment management company in this joint venture. The other four companies include: Ascent Real Estate Advisors (U.S. real estate development and mezzanine lending), Waterfall Asset Management, (high yield asset backed securities), Energy Arbitrage Management (energy futures arbitrage) and Denahi Global Investments (long/short Asian equities).

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About M.D. Sass-Macquarie

M.D. Sass-Macquarie Financial Strategies, L.P. is an alternative strategies private equity fund managed by M.D. Sass and the Macquarie Group. The fund identifies, seeds and supports the next generation of traditional and alternative investment managers. The

M.D. Sass-Macquarie joint venture provides these asset managers with access to capital, market intelligence, institutional oversight, operational and marketing support, and also takes an active role in their corporate governance and risk management as well as investment and operational capital.

About M.D. Sass

M.D. Sass has been a leading name in investment management since 1972. Today the M.D. Sass Organization has more than \$8 billion in assets under management and employs over 100 people. M.D. Sass offers both traditional and alternative investment strategies in the form of private equity funds, hedge funds, and separately managed accounts. Its clients include major corporations, financial institutions, state and local governments, endowment funds, foundations, Taft Hartley funds and high net worth individuals.

About Macquarie

The Macquarie Group is a diversified international provider of specialist investment banking and financial services around the world with total assets under management of \$111 billion (as of June 30, 2006). Headquartered in Sydney, Australia, the Macquarie Group, which employs almost 8,900 people in 24 countries, comprises Macquarie Bank Limited (MBL), a leading Australian investment bank and its subsidiaries and affiliates worldwide. MBL listed on the Australian Stock Exchange in 1996.

For more information please visit <http://www.mdsass.com> or contact Philip Sivin at 212 730 2000 or via email at psivin@mdsass.com.