

Southfield Capital Hires Partner to Lead Formation of New Mezzanine Fund

August 2009

Greenwich, CT - Southfield Capital Advisors, a private investment firm focused on the lower middle-market, announced today that Steven Axel has recently joined the firm to lead in the formation of a new mezzanine fund. The mezzanine fund will apply to be licensed as a Small Business Investment Company and is expected to begin investing capital in 2010.

Mr. Axel brings over a dozen years of mezzanine investing experience in the lower middle market. Most recently, he spent 8 years as a Managing Director at Calvert Street Capital Partners, where he co-founded and managed their mezzanine fund, which invested over \$140 million in 23 companies. Prior to Calvert Street, Mr. Axel was a Partner at Canterbury Capital Partners, which managed two mezzanine funds totaling over \$400 million.

"We are very pleased to have someone of Steve's caliber to lead this effort", said Andy Levison, Founder of Southfield Capital. "Mezzanine investing is a natural extension of our private equity business, and Steve's background is highly complementary to our team's experience in private equity and leveraged lending."

Mr. Axel's prior experience also includes underwriting leveraged financings at LaSalle Business Credit and consulting at Ernst & Young's Financial Advisory Services group, and he began his career at Arthur Andersen & Co. Mr. Axel holds a Bachelor of Science degree in Economics from the Wharton School at the University of Pennsylvania and a Masters of Business Administration in Finance and Management from Columbia Business School.

About Southfield Capital

Founded in 2005, Southfield Capital Advisors provides capital for majority recapitalizations and management-led buyouts of privately owned businesses. The firm has \$150 million in committed capital and makes investments in North American companies generating \$5-15 million in EBITDA with proven business models, attractive growth and profitability trends and solid leadership. Southfield Capital partners with superior management teams with the collective interest of generating exceptional long-term financial results. Headquartered in Greenwich, CT, Southfield Capital also has offices in Alexandria, VA and Louisville, KY. More information on Southfield Capital can be found at www.southfieldcapital.com.

Contact:

Steven Axel, *Partner*
Southfield Capital Advisors
saxel@southfieldcapital.com
Tel: (203) 813-4105