

FOR IMMEDIATE RELEASE

## **TRG and CRP to Merge, Forming International Turnaround Management Leader**

Boston and Dallas, June 21, 2007 – Two leading turnaround management firms serving the middle market, TRG (The Recovery Group, Inc.) and CRP (Corporate Revitalization Partners, LLC), today announced they have agreed to merge their organizations into a new firm, CRG Partners, LLC. The firm will be one of the largest providers of turnaround, crisis management, restructuring, performance improvement and asset management services.

The two firms, which are of similar size, share a complementary expertise in serving distressed and underperforming middle-market companies with an emphasis on operational improvement. Terms of the merger were not disclosed.

“TRG and CRP are the perfect complement to each other. The two firms have the right fit, strategically and culturally. Through this merger, we will create an industry leader with broad capabilities in North America, Latin America and Europe as well as a more extensive portfolio of services, deep industry specialization and a strong commitment to producing results for clients,” said William Snyder, Managing Partner, CRP.

“Together we offer decades of experience in operational and financial restructuring and crisis management under the expert guidance of seasoned professionals,” said Stephen Gray, Managing Principal, TRG. “We look forward to building on our firms’ past successes with increased capabilities and a broader team.”

The firm will be headquartered in New York City and have offices in Atlanta; Boston; Charlotte; Chicago; Dallas; Los Angeles; Washington, DC; and Vienna, Austria.

Services to be offered by CRG Partners include:

- \* Turnaround Management
- \* Crisis Management
- \* Process and Performance Improvement
- \* Financial Restructuring
- \* Interim Management
- \* Wind-Down Management
- \* Asset Management
- \* Fiduciary Services
- \* Financial Advisory and Valuation Services

CRG Partners will operate as an independent firm and will maintain the current contracts and obligations of TRG and CRP. The transaction is expected to close on July 1, 2007.

#### About TRG

Founded in 1981, TRG is a leading provider of turnaround, crisis management, financial advisory and wind-down management services to distressed and underperforming middle-market companies, their creditors and investors. In 2006, TRG served more than 60 clients in the United States and Europe with combined revenues exceeding \$9 billion. For more information, visit [www.trgusa.com](http://www.trgusa.com).

#### About CRP

CRP is a national turnaround management firm that guides distressed companies back to stability and profitability through hands-on leadership and management. It is committed to restoring companies' predictability, credibility and value as quickly as possible. CRP's services include interim management; operational/financial advisory services; bankruptcy support; merger, acquisition and due diligence support; real estate maximization and EBITDA+ operational improvement analysis. CRP maintains a full staff of senior turnaround and restructuring professionals in every major area of the country. For more information, visit [www.crpllc.net](http://www.crpllc.net).

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