



For Immediate Release

**CHALLENGER CAPITAL GROUP NAMES MICHAEL J. BURR
VICE CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR**

DALLAS, May 10, 2007 – Challenger Capital Group, Ltd., a Dallas investment bank and private equity firm, has named Michael J. Burr vice chairman of the board and executive director. A veteran dealmaker, Burr will co-head Challenger’s investment banking arm alongside Mark Stephens, Challenger’s founder, president and executive director. Burr brings more than 20 years of investment and corporate banking experience to the Challenger platform.

Prior to accepting his new position with Challenger, Burr was managing director and group head of Mid-Corporate Investment Banking for JPMorgan Securities Inc., where he led a team of 58 professionals responsible for the firm’s Mid-Cap/Small-Cap investment banking coverage for two-thirds of the United States and Canada. Burr’s group had offices in Dallas, Houston, Chicago, Denver, Atlanta and Toronto. During his tenure, Burr was instrumental in constructing the blueprint for the firm’s middle-market investment banking coverage model. His group launched this initiative in the Southwestern United States, which ultimately was rolled-out nationally. Over his 20-year career with the firm, Burr held various leadership positions, including client coverage of many Mid-Cap private equity groups.

“Mike is a perfect fit for Challenger as virtually all of his transaction experience has been with clients in the middle-market strata we target, and his relationship network resides principally in our geographic footprint,” Stephens said. “He is an outstanding relationship banker with leadership skills that will be instrumental in our plan to build a significant financial services institution.”

As announced on April 30, 2007, Challenger merged with Foxbridge Partners, adding the important strategic layer of private equity to the Challenger platform. In connection with that transaction, Doug Wheat, founder and chairman of Foxbridge, was named chairman of the combined entities.

Commenting on the addition of Burr, Wheat added, “A significant part of Mike’s transaction experience relates to representing private equity sponsors, including arranging financing for numerous private equity transactions. This experience nicely complements our combined advisory and private equity model, and we look forward to his leadership as part of the senior executive team.” Burr’s experience in the private equity arena includes engagements with Texas Pacific Group, The Bass Family, Oak Hill Capital, Gryphon Investors and numerous others.

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About Challenger Capital Group

Challenger Capital Group is a full-service financial services firm, offering both investment banking advisory services and private equity capital, with offices in Dallas and Chicago. Challenger has backing from more than 50 investors with professional experience in a wide range of industries. In addition to acting as advisors to Challenger, these investors are a significant resource for new business opportunities. Challenger's team has a combined transaction resume of more than 378 transactions, totaling \$80 billion in value, including \$10 billion of private equity transactions. Challenger's industry expertise includes the transactions in the consumer products, energy, entertainment, food service, healthcare, industrial products, media, natural gas, oilfield service, publishing, retail and telecom sectors. For more information, please visit www.challengercapitalgroup.com.

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