



BLUEWOLF
CAPITAL MANAGEMENT

48 Wall Street, 31st Floor
New York, NY 10005
t: 212.488.1340
f: 917.677.8233

FOR IMMEDIATE RELEASE

Contact:

For Blue Wolf:
Owen Blicksilver PR, Inc.
Kristin Celauro
(732) 433-5200, Kristin@blicksilverpr.com
Caroline Luz
(203) 656-3147, caroline@blicksilverpr.com

**BLUE WOLF CAPITAL MANAGEMENT
NAMES MICHAEL RANSON PARTNER**

Haran Narulla Promoted to Vice President

NEW YORK, NY, December 11, 2008 – Blue Wolf Capital Management LLC (“Blue Wolf”), the New York-based private equity firm, today announced that Michael Ranson has joined the firm as a Partner and that Haran Narulla has been promoted to Vice President.

Ranson, 35, has been working with Blue Wolf as a Senior Advisor since March, 2008, and has a longstanding relationship with the firm and its principals. Prior to joining Blue Wolf, he was a Portfolio Manager with GoldenTree Asset Management, where he sourced and executed debt and equity investments in private companies. While at GoldenTree, Ranson provided debt and equity financing to support Blue Wolf’s investments in Montauk Energy Capital, LLC and Finch Paper Holdings, LLC. Prior to joining GoldenTree, Ranson spent five years at American Capital, Ltd., where he worked closely with Adam Blumenthal, Managing General Partner of Blue Wolf, investing in middle market transactions.

Narulla, 32, joined Blue Wolf as an Associate in 2006, and was named Senior Associate in 2007. Prior to joining Blue Wolf, Narulla was a Senior Associate at private equity firm Sun Capital, and before that, he served as an investment banker at Salomon Smith Barney.

“Michael and Haran are very talented investment professionals, and we are pleased to strengthen our team at this time, as we are ramping up to take advantage of the many opportunities we see on the horizon,” said Blumenthal. “Michael has been a significant part of our history, as a critical co-investor and more recently as a team member. Haran has played an integral role in each of the five transactions in which Blue Wolf has invested, and has taken on increasing responsibility with each deal.

“While some firms may be experiencing difficulties in the current environment, perhaps due to the dearth of available financing or troubled legacy investments, this environment fits our strategy extremely well,” Blumenthal continued. “We are excited that we are seeing so many investment opportunities, and we are



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pleased to have fresh capital and a team with broader scope, which will allow us to focus on creating additional value for our investors.”

“I am excited to officially join Blue Wolf,” said Mr. Ranson. “I believe there are wonderful opportunities for our investment strategy in this environment and that Blue Wolf will be very successful. I’ve enjoyed working with this team over the last few years and have an enormous amount of respect for each of them.”

“Michael has been investing in middle-market companies for nearly a decade and is a great addition to the team,” said Josh Wolf-Powers, a founding Partner of Blue Wolf. “He brings a complementary network of deal and financing sources and really expands the firm’s reach. In addition, his previous work at a hedge fund and at a private equity/mezzanine fund will be an asset as we search for creative ways to invest in these turbulent times.”

In recent months, Mr. Ranson has been very active in sourcing and evaluating new investments on behalf of Blue Wolf. In addition, he led the recently completed dividend recapitalization of Finch Paper Holdings, LLC, which reduced that company’s cost of capital and provided for more favorable financial covenants while returning capital to the company’s owners.

About Blue Wolf

Blue Wolf Capital Management LLC is a private equity firm that invests in companies in which effective management of relationships with complex constituencies, such as government and labor, can change organizations and create value. For additional information, please visit www.blue-wolf.com.