RIVERLAKE PARTNERS

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For Immediate Release

RIVERLAKE PARTNERS COMPLETES FIRST CLOSE
OF DEBUT FUND AT $15 MILLION, APPOINTS ADVISORY BOARD
- Private Equity Fund Maintains Focus on Traditional Economy Buyouts -

PORTLAND, Ore. – May 28, 2003 – Riverlake Partners LLC, a private equity firm launched recently by Erik Krieger, former Chairman of Pacific Crest Securities, and Jim Lawson, co-founder of Lincoln Partners LLC, today announced the debut of Riverlake Partners L.P. Fund I, with its first close of $15 million. Riverlake also announced the appointment of its strategic advisory board.

Riverlake's successful start reflects confidence in the fund's national scope, focus on lower middle market traditional economy businesses and strong ties with strategic alliance partner Lincoln Partners, a Chicago-based merger and acquisition investment banking firm. Riverlake is actively pursuing several investment opportunities and expects to complete its first transaction in the third quarter of 2003.

"Our ability to attract this level of funding despite the current economic climate is testimony to our focus on traditional industries and recognition of the value-based opportunities in the marketplace," said Krieger, managing member of Riverlake Partners. "Timing for our fund launch is excellent. Economic downturns have historically proven to be very smart times to invest in traditional buyout funds. We're already seeing tremendous quality deal flow through Lincoln Partners at price-levels that are very compelling."

Individual investors, many having previously co-invested with Riverlake's principals, make up the fund's first round. This first close provides enough capital to start operations and close on transactions. It also makes up 60 percent of the fund. Riverlake expects to reach its target of $25 million within several months. The firm received no aid in fund raising from a placement agent.

"Our investors are co-investing on top of the fund's capital, which provides Riverlake with much more capacity than a typical fund our size. Additionally, our network of executives provides a deep bench of operating talent committed to lending their expertise where needed," said Lawson, managing member of Riverlake. "In spite of a war, the SARS epidemic, an awful public market, and the worst economy in more than 20 years, we have successfully raised a first fund. We couldn't be more pleased and are ready to go."

Riverlake Appoints Strategic Advisory Board
A strategic advisory board has also been appointed to extend Riverlake's national reach with seasoned, diverse expertise from various industries, as well as the private equity arena. Members include:
- Mark Abramowitz, an experienced private investor who has managed the purchase and sale of a variety of retail and manufacturing businesses, and whose career experience includes investment banking, as well as serving as serving as President and CEO of Berkeley Bio-Medical;

- Bob Dilworth, chairman and acting CEO of GraphOn Corporation (OTCBB: GOJO), a publicly traded software company, and founder and past CEO and Chairman of Metricom, Inc. (PNK:MCOMQ), a publicly traded leader in emerging markets for wireless data communications technology;
- Michael Frey, co-founder and managing partner of EBF & Associates LP, a global institutional financial management company with more than $1.8 billion in assets under management;
- H.H. "Tony" Haight, founder, president and CEO of Argo Global Capital, a leading private equity firm focused on investing in companies that enable the convergence of wireless communications and the Internet, and co-founder of Advent International, one of the world's largest private equity buyout management companies;
- Russell C. Horowitz, founder, chairman and CEO of MARRCH Holdings, a privately held, diversified holding company specializing in the acquisition and operation of, or strategic investment in, private and public companies; and founder of Go2Net (NASD:GNET), serving as Chairman, CEO and CFO until its merger with InfoSpace (NASD:INSP);
- William C. McCormick, chairman of Precision Castparts Corp. (NYSE:PCP), a worldwide manufacturer of complex metal components and products for the aerospace industry;
- M. Mead Montgomery, co-founder and managing partner of Montgomery, Shelton & Co., an operationally oriented private investment company focused on the lower middle market; and,
- A. Christian Schauer, former CEO of Triple S Plastics, Inc., since merged with Eimo Americas, a global leader in the implementations of new plastics technologies.

"Our board brings the experience, expertise and network of contacts to help grow Riverlake, capitalize on new opportunities and manage our portfolio," said Krieger, who has spent much of his 17-year financial career advising corporations on mergers and acquisitions, while helping build Pacific Crest as a co-founder and Chairman.

Riverlake is pursing middle-market acquisitions in a variety of forms, including management buyouts, recapitalizations and leveraged build-ups. The fund's buying efforts center on non-core divisions of Fortune 1000 companies, as well as family-owned businesses. Its industry focus includes manufacturers, fabricators, distributors and service businesses in traditional industries, such as consumer products, materials, material handling, packaging, specialty chemicals, electronics, transportation, building materials and general industrial products. Riverlake is pursuing control positions of profitable businesses with annual revenues between $15 million and $100 million.

About Riverlake Partners, LLC
Riverlake Partners, LLC, is a lower middle market private equity fund specializing in the buyout and recapitalization of industrial and manufacturing businesses on a national scope. Founded in 2003, Riverlake has offices in Portland, Ore. and Chicago, Ill., and a national network of partners and advisors. For more information visit www.riverlakepartners.com.

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