

## **FALFURRIAS CAPITAL PARTNERS ANNOUNCES CLOSING ON \$97 MILLION FALFURRIAS CAPITAL PARTNERS I**

*Fund Co-Founded By Former BofA CEO McColl Easily Surpasses Target*

**CHARLOTTE, N.C. (August 31, 2007)** – Falfurrias Capital Partners, a Charlotte-based private equity firm, announced today the closing of Falfurrias Capital Partners I, L.P. (“Fund I”), a \$97 million investment fund. Reflecting strong interest from a balanced mix of institutional and individual investors, subscriptions surpassed the original fund target set by Falfurrias Capital Partners when the fund opened in April 2006.

“We are pleased to close on Fund I and appreciate the support of our initial limited partners,” said co-founder and managing partner Marc D. Oken. “We are very excited about the investment opportunities that are available for our consideration.”

Falfurrias was founded by Oken, former CFO of Bank of America, and Hugh L. McColl Jr., former chairman and chief executive of Bank of America. The firm last week announced the acquisition of Plan-It Granite & Marble Inc., one of the largest granite and marble countertop fabricators in the U.S. Falfurrias announced in May 2007 its first investment, the acquisition of Fort Mill, S.C.-based Synergetic Design Inc., a national provider of professional engineering and consulting services to the power-utility industry.

“With the success of our initial fundraising we are well positioned to execute on our strategy of partnering with southern U.S. middle-market business owners to provide liquidity and resources to help them grow their businesses,” said Falfurrias principal W. Edwin (Ed) McMahan Jr.

### **About Falfurrias Capital Partners**

Falfurrias Capital Partners is a Charlotte-based private equity investment firm founded in 2006 by Hugh McColl Jr., former Chairman and CEO of Bank of America, and Marc Oken, former CFO of Bank of America. The firm is focused on acquiring or investing in a diverse portfolio of lower- to middle-market companies operating in the southern United States. By leveraging the extensive strategic and operational experience and business relationships of the firm’s principals, Falfurrias Capital Partners is positioned to be a value-added partner for both its portfolio companies and its limited partners. For more information, visit [www.falfurriascapital.com](http://www.falfurriascapital.com).

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