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LEADING ENTREPRENEUR J. STANLEY PEPPER JOINS LAKE CAPITAL AS EXECUTIVE ADVISOR

*Former Chairman and CEO of Pepper Construction Brings Industry Expertise to
Private Equity Firm's Focus on Investing in Services Companies*

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CHICAGO/ January 29, 2007/Businesswire/ -- Lake Capital, a Chicago-based private equity firm managing more than \$1.3 billion in equity commitments, today announced that construction industry veteran J. Stanley Pepper has joined the firm as an executive advisor. Pepper's background in construction services and general contracting brings new and valuable expertise to the firm, which focuses on investments in growth-oriented business services companies across a broad range of industries.

"We continually seek to enhance our professional team in order to bring specialized capabilities to our investment process, as well as relevant industry knowledge and operating experience to support the executive teams with whom we partner," noted Terence M. Graunke, chairman and principal of Lake Capital. "Stan Pepper is not only an outstanding executive manager, but is recognized as one of the thought leaders in the construction industry. His expertise will help us expand our reach into services sectors where we have not previously sought investment opportunities."

Stan Pepper has more than thirty years of experience in general management roles in closely-held businesses. He spent the majority of his career at Pepper Construction, a Chicago-based business started by his grandfather in 1927 and now one of the largest private companies in the city. While Stan was leading Pepper Construction, the company expanded into Texas, California, and Indiana. Stan joined Pepper Construction Company after graduating from Monmouth College in 1976. He was named director of marketing in 1981 and later appointed vice president of business development. In 1984, he was appointed president, and, in 1995, was elected chief executive officer.

In 2004, Stan became managing partner of Green Products, LLC, a company that develops and manufactures products for the green building market that make environmental, financial, and conventional sense. He also runs Pepper Research and Consulting Services, providing consulting for construction and small business enterprises.

"Our executive advisors help us identify attractive investment opportunities, carry out thorough industry due diligence, and work with our portfolio company management teams," explained Paul Yovovich, president and principal of Lake Capital. "During his career at Pepper Construction, Stan led significant growth and expansion while maintaining the firm's entrepreneurial culture. Stan's vision and experience will be extremely valuable to both our investment team and our management teams."

In addition to his professional activities, Stan is active in many industry and community organizations. He has served on the Construction Management, Marketing, Collective Bargaining, and Political Action Committees of the Associated General Contractors of America, the nation's premier construction industry association. He is a member of the board of Peoples Bank of Arlington Heights and is also a member of the Commercial Club, the Economic Club of Chicago, and the Chicago Club. Stan serves on Monmouth College's senate board. He is also a trustee of the Adler Planetarium and Astronomy Museum and is on the board of The Max McGraw Wildlife Foundation.

"I'm excited about the opportunity to work with Lake Capital," said Stan Pepper. "Lake is a unique private investment firm in that it focuses exclusively on business services, where my own career has been, and brings the insights of its senior professionals' previous operating experiences to support its portfolio companies' managements. I'm looking forward to being part of the Lake Capital team and helping identify and support growth-oriented service companies looking to take their businesses to the next level."

About Lake Capital

Lake Capital is a private equity firm that focuses on investments in services-based enterprises across various industries. The firm is currently managing more than \$1.3 billion in equity commitments and seeks to build leading services companies through organic and acquisition-enhanced growth. Additional information about Lake Capital is available at www.lakecapital.com

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