



Tygris Commercial Finance Group, Inc. Launched With Over \$1.75 Billion in Equity Commitments

Newly Formed Commercial Finance Company Created to Support the Financing Needs of Middle Market Companies
Largest Initial Capital Raise Ever in the U.S. Commercial Finance Sector
Tygris to Acquire US Express Leasing, Inc. and MarCap LLC

NEW YORK, May 20 /PRNewswire/ -- Tygris Commercial Finance Group, Inc. ("Tygris"), a commercial finance company, today announced its formation and funding with over \$1.75 billion in equity commitments -- the largest initial capital raise ever in the U.S. commercial finance sector. Tygris has assembled a team of commercial finance industry executives with significant experience leading large commercial finance businesses. Frederick E. "Rick" Wolfert, formerly Vice Chairman of Commercial Finance of the CIT Group and President of Heller Financial Inc., is the Company's CEO. Tygris will initially have offices in Chicago, Stamford, CT and Parsippany, NJ.

Tygris was founded by Aquiline Capital Partners LLC ("Aquiline"), a New York based private equity firm specializing in financial services, with New Mountain Capital, L.L.C. and TPG Capital joining as lead investors. Tygris' key investors also include Diamond Castle Holdings, LLC and Hamilton Lane. Tygris has established significant relationships with financial institutions including Deutsche Bank, Credit Suisse, SunTrust Robinson Humphrey, Barclays, Wachovia and Wells Fargo Foothill.

Tygris was created to provide liquidity and growth capital to middle market companies throughout North America in response to the current credit market dislocation that has constrained the availability of such capital. The Company initially will concentrate on developing leading franchise positions in three commercial finance businesses: middle market corporate finance, middle market equipment leasing and asset finance, and small ticket leasing.

Tygris has entered into an agreement to acquire US Express Leasing, Inc., an equipment finance company headquartered in Parsippany, NJ, from DLJ Merchant Banking Partners in an all-stock transaction. Tygris has also entered into an agreement to acquire substantially all of the assets and business of MarCap LLC, a middle market healthcare equipment finance company headquartered in Chicago.

"The credit crisis has clearly made it very challenging for middle market companies to access financing," said Mr. Wolfert. "Tygris, with over \$1.75 billion in equity commitments, has been created to provide a full range of value-added finance and leasing products to a sector that our

senior management team has been dedicated to serving for over 25 years."

"Since last summer, Aquiline observed a serious shortage of financing available to middle market companies in North America," said Jeff Greenberg, Managing Partner of Aquiline and Chairman of Tygris. "We founded Tygris to respond to this dramatic imbalance."

In addition to Mr. Wolfert, Tygris has assembled an experienced team of senior executives with demonstrated track records of success working together and heading major commercial finance businesses, including:

- Steven F. Kluger, EVP, Capital Markets and Corporate Strategy, formerly President and CEO of GE Capital Markets Services, Inc.;
- Stuart A. Armstrong, President of Corporate Finance, formerly President and CEO of Black Diamond Commercial Finance L.L.C. and Senior Managing Director and Head of Corporate Lending's vertical industry financing groups at GE Commercial Finance;
- Laird M. Boulden, President of Asset Finance (based in Chicago), formerly President and CEO of RBS Asset Finance, Inc. and President and co-founder of the Commercial Equipment Finance Group for Heller Financial Inc.;
- Tim J. Eichenlaub, EVP, Chief Risk Officer, formerly Senior Managing Director and Group Head for CIT's Sponsor Finance business;
- T. Doug Hollowell, EVP, General Counsel and Head of Depository Strategy, formerly Executive Director at Morgan Stanley Corporate Treasury and General Counsel at Merrill Lynch Capital.

About Tygris Commercial Finance Group, Inc.

Tygris is a commercial finance company that provides liquidity and growth capital to middle market companies throughout North America. Tygris has three commercial finance businesses: middle market corporate finance, middle market equipment leasing and asset finance, and small ticket leasing. Tygris has offices in Chicago, Stamford, CT and Parsippany, NJ. For more information please visit <http://www.TygrisCFG.com>.

About Aquiline Capital Partners LLC

Aquiline is a private equity firm based in New York investing in financial services enterprises in industries such as property and casualty insurance, specialty finance, securities, asset management, life insurance, and transaction processing. Aquiline seeks to add value to its portfolio companies through strategic, operational, and financial guidance.

About New Mountain Capital, L.L.C.

New Mountain Capital is a New York-based private equity firm investing for long-term capital appreciation through direct investment in growth equity transactions, leveraged acquisitions, and management buyouts. The Firm currently manages private and public equity funds with over \$8.5 billion in aggregate commitments. New Mountain seeks out the highest-quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these

companies. For more information please visit <http://www.newmountaincapital.com>.

About TPG Capital

TPG Capital is the global buyout group of TPG, a leading private investment firm founded in 1992 with more than \$50 billion of assets under management and offices in San Francisco, London, Hong Kong, New York, Minneapolis, Fort Worth, Melbourne, Menlo Park, Moscow, Mumbai, Beijing, Shanghai, Singapore and Tokyo. TPG Capital has extensive experience with global public and private investments executed through leveraged buyouts, recapitalizations, spinouts, joint ventures and restructurings. TPG Capital's investments span a variety of industries including financial services, industrials, healthcare, technology, retail, consumer, travel and entertainment and media and communications. For more information please visit <http://www.tpg.com>.

About Diamond Castle Holdings, LLC

Diamond Castle Holdings, LLC is a private equity firm with over \$1.85 billion of committed capital under management. Founded in 2004 by five senior investment professionals from DLJ Merchant Banking Partners, Diamond Castle specializes in leveraged buyouts, growth capital and equity-like investments in both public and private companies. Diamond Castle targets investments in the following industry sectors: media and communications, energy and power, financial services, healthcare and diversified industries. Diamond Castle has 25 employees located in New York, New York. For more information please visit <http://www.dchold.com>.

About Hamilton Lane

Hamilton Lane is an independently owned financial institution which provides alternative asset management services to institutional investors worldwide. Founded in 1991 and headquartered outside of Philadelphia, Pennsylvania, Hamilton Lane manages over \$10 billion in managed accounts and an additional \$75 billion in advisory assets. Hamilton Lane has additional offices in New York, San Francisco, San Diego, London, Tokyo, Singapore, and Tel Aviv. Hamilton Lane clients and investors around the world include public and corporate pension funds, labor union funds, financial institutions, insurance companies, foundations and endowments. For more information please visit <http://www.hamiltonlane.com>.

About US Express Leasing, Inc.

US Express Leasing, headquartered in Parsippany, NJ, is an equipment finance company originating transactions through manufacturers, distributors and dealers in the commercial & industrial, graphic arts, healthcare, office products and technology industries. For more information please visit <http://www.usxl.com>.

About MarCap LLC

MarCap, headquartered in Chicago, is one of the nation's largest middle market healthcare equipment financing companies and has provided creative, flexible financing solutions for more than 30 years. MarCap works directly

with ambulatory surgery centers, diagnostic imaging centers, hospitals and cancer and dialysis centers, and provides funding for healthcare equipment manufacturers. For more information please visit <http://www.marcapcorp.com>.

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