



Equipment Leasing and Finance Executive Hiring Index April 2008 Update

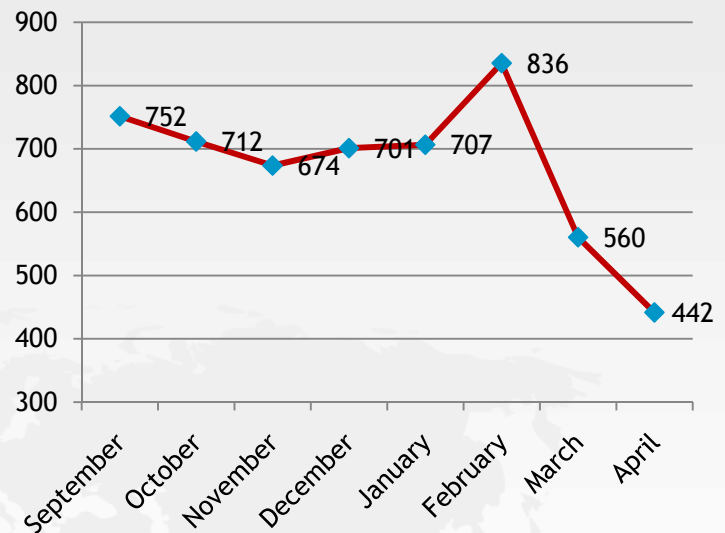
Major Drop in Hiring index in April



April 2008

The ZRG Executive Hiring Index showed a sharp decrease in overall hiring opportunities across the Equipment Leasing and Finance industry, dropping from an average level of 700 for the first quarter to below 450 for April. This comes on the eve of a 33% decrease in March.

The index tends to lag actual intended hiring by 60 to 90 days since participants' hiring plans and executive postings lead current hiring climates. March peaks suggests optimistic January outlook for growth which was tempered by the unprecedented events of Q1 2008 in the financial services area. Firms have clearly slowed new hiring. The average index over the preceding four month period was 729 before the decline to 442 in April, showing a 48% drop from the peak in February.



ZRG's Market Pulse as a Leader in Retained Recruiting

Consistent with the Index findings, ZRG reports slower overall executive hiring compared to similar periods in 2007 and 2006. We are seeing a shift in general senior leadership roles to operationally oriented roles including COO's and VP of Asset Management and Collections. Syndications roles are also showing an increase. We are seeing softness in originations and sales leadership as companies are focusing less on growing top line originations and more on repayment and ROE issues. While many banks and independents who rely on conduit funding are feeling the pain in cost of funds and capacity, captives and several opportunistic global players are taking advantage of the US market weakness. We see a clear divide in today's market between those treading water and those trying take advantage of the market conditions and grow. We are also seeing private equity backed specialty finance businesses reassess leadership and make the tough decisions to bring in new leaders to help navigate these uncharted waters. With less headcount to work with, companies are taking more time to make good hiring choices. Solid Independents with syndication funding strategies and diversified capital sources seem eager to take advantage of the market challenges to build scale. In short, hiring is occurring, but it is certainly more selective.

About the ZRG index

The index is published quarterly and is based on key proprietary data sources. These data sources include hiring data that comes directly from several top equipment finance and leasing companies, over 20 different National Job Boards and several leasing industry specific job sites. The sample group includes banks, captives and independents. These data points are weighted by relevance of senior level significance against overall hiring indicators in the industry. ZRG has spent over a year determining which data points to include in the index. Data is compiled by the ZRG research department.

The index is for U.S. hiring. International index is in development. The next update will be in August 2008.

Quick Facts about ZRG

- ✓ Founded 1999
- ✓ Global executive search firm with offices throughout the America's and Asia Pacific
- ✓ Innovative solutions to drive fact-based Decisioning
- ✓ State of the art hiring, patent pending process tools
- ✓ Extensive Retained Search experience of our Team
 - Over 400 clients served by our team
 - Over 3000 successful placements by our team



ZRG is the market leader in providing C-level, VP, Director level executive search and talent management solutions tailored for the commercial finance and equipment leasing space.

Our Senior team has extensive direct experience in running and operating commercial finance and leasing businesses coupled with relevant experience recruiting top talent in the space for our clients. Our patent pending Z-Score Process brings industry specific hiring scorecards to our clients for the key functional positions within the financial service areas, making hiring decisions with ZRG's fact based simple and clear.

We are active with our clients in the United States, Canada, Latin America, Asia Pacific and we have serviced our clients talent needs throughout Europe as well. Our recently opened Asia Pacific offices in Shanghai continue our tradition of following our clients to the areas where they are growing and need talent.



What we do and why it Matters

- ZRG delivers innovative executive search and talent management services grounded in fact-based measurements
- Executive search practices haven't changed in decades and no company can risk making a bad hire for critical positions
- ZRG's innovative approach to executive search and talent management minimizes hiring risk by providing extensive fact-based measurements and solutions for our clients

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