



QUADRANGLE HIRES STEVEN DAVIDSON AS CHIEF FINANCIAL OFFICER

New York, New York, September 10, 2008 – Quadrangle Group LLC (“Quadrangle”), a private investment firm, announced today that Steven Davidson will join the firm as Chief Financial Officer.

As CFO, Mr. Davidson will oversee financial administration, control and reporting across the company, including Quadrangle’s private equity and hedge fund partnerships and their affiliated management companies (Quadrangle Capital Partners, Quadrangle Asset Management and Quadrangle Equity Investors) as well as the Quadrangle Family Office. Working with Quadrangle’s senior management, Mr. Davidson will also play an important role in devising financial strategies to enhance the company’s profitability and growth.

Mr. Davidson brings significant experience from the private equity, banking and accounting industries. Prior to joining Quadrangle, he was a Managing Director at Mourant Limited, one of the largest global third party fund administrators in the world. In this role he was responsible for opening the firm’s first U.S. office and managing all aspects of the U.S. business including client acquisition, staff recruitment, service delivery, internal management and client relationship management.

Doug Kramer, a Managing Principal of Quadrangle and Chief Operating Officer, said, “We are excited to welcome Steve to our team. His extensive experience in financial management and private equity fund accounting as well as his track record in structuring portfolio company investments will be invaluable. As we continue to grow and expand our global presence, we are confident that Steve will be highly effective in strengthening the financial administration and infrastructure of our firm.”

Mr. Davidson said, “Quadrangle is one of the most highly respected investment firms in the world and I look forward to becoming part of the team and working with such a talented group of investment professionals.”

Prior to joining Mourant in 2004, Mr. Davidson was Vice President of BISYS Alternative Investment Services (formerly Dalessio, Millner & Leben), where he was responsible for all aspects of delivering third party fund administration services to private investment funds. He was previously a Vice President at JPMorgan Private Bank and, prior to that, a Manager, Financial Services Audit Practice at Coopers & Lybrand, LLP. Mr. Davidson received his BS from the Wharton School of the University of Pennsylvania in 1991.

About Quadrangle Group LLC

Quadrangle Group LLC is a private investment firm with more than \$6 billion of assets under management. Quadrangle invests in media and communications companies through separate private and public investment strategies and across all asset classes through its asset management business. All investment strategies seek to maximize value by leveraging the investment team's extensive experience, knowledge and industry relationships. Quadrangle has offices in New York, London, Hong Kong and Silicon Valley. For more information, please visit <http://www.quadranglegroup.com>.

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