

March 11, 2008

NHB Names New Managing Director

NARBERTH, Pennsylvania –NachmanHaysBrownstein, Inc. (NHB), a leading turnaround and crisis management firm committed to creating value and preserving capital, announced today the appointment of **Edward R. Lacey** as a Managing Director in its Narberth Office.

Mr. Lacey has over 35 years of senior level executive experience and as a turnaround management professional, including various positions as CEO, COO and CFO with public and private companies. He has an extensive operations background spanning several industries, including technology, manufacturing, distribution, publishing and service businesses. As CFO and subsequently CEO and President of Flagship Services, Inc., a \$80 million multi-location building services company with over 1,000 employees, Mr. Lacey successfully led the turnaround effort, restoring profitability after years of annual losses in excess of \$7 million yearly. Prior to joining NHB, Edward Lacey was CFO of Virtus Partners LLC. Edward Lacey may be reached at (610) 608-9872, or elacey@nhbteam.com.

About NachmanHaysBrownstein, Inc.:

NachmanHaysBrownstein, Inc. is one of the country's leading turnaround and crisis management firms, having been included among the "Outstanding Turnaround Firms" in *Turnarounds & Workouts* for the past thirteen consecutive years. NHB demonstrates leadership in corporate renewal by creating value and preserving capital through turnaround and crisis management, financial advisory, investment banking and fiduciary services to financially challenged companies throughout America, as well as through their investors, lenders and trade creditors. NHB focuses on producing lasting performance improvement and maximizing the business' value to stakeholders by providing the leadership and credibility required to reconcile the client's objectives, economic reality and available alternatives to establish an achievable goal. Headquartered in Philadelphia, NHB also maintains offices in Atlanta, Boston, Dallas, New York and Wilmington, DE.

For more information, please visit www.nhbteam.com, or contact:

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