

Guggenheim Capital Markets Launches Financial Institutions Group

Industry Veterans Will Lead New Effort

NEW YORK, June 16, 2009 — Guggenheim Capital Markets, LLC (GCM), a registered broker/dealer headquartered in New York and a subsidiary of Guggenheim Partners, LLC, today announced the launch of a new Financial Institutions Group (FIG). The firm has hired Frank McCutchan and Scott Schondau as managing directors of the new group. Both are based in Dallas, TX.

FIG will provide investment banking services to community banks throughout the United States. Initially, the group will focus on providing financial consulting services to community banks on issues of regulatory capital and balance sheet structure.

“There is tremendous opportunity for Guggenheim to deliver our expertise to community banks across the country, and we are very excited to welcome Frank and Scott as they launch this new group,” said Ron Iervolino, head of GCM’s sales and trading desk. “Given the dramatic shifts in the investment banking landscape, Guggenheim is well positioned for opportunistic growth. We feel we can emerge as a new force in the space, providing community banks with unparalleled investment banking and financial consulting services. Frank and Scott have been working together for 10 years and have deep experience, excellent relationships with community bank executives and proven track records in successfully running business units.”

McCutchan and Schondau have worked together for the past 10 years focused exclusively on the community banking sector, with a specific emphasis on capital raising alternatives designed to optimize a bank’s regulatory capital structure. Most recently, they were both managing directors at Bear Stearns, where they established the pooled trust preferred and subordinated debt program and headed the origination platform out of Dallas. During the past 7 years at Bear Stearns, McCutchan and Schondau were directly responsible for originating over \$2.3 billion of capital securities, including trust preferred, subordinated debt and non-cumulative perpetual preferred stock, for more than 300 community banks nationwide. Prior to joining Bear, they founded the Regional Advisors Alliance, a partnership of

regional firms with strong banking practices and relationships in the community bank market.

About Guggenheim Partners

Guggenheim Partners, LLC is a diversified financial services firm with more than \$100 billion in assets under supervision. The firm’s businesses include investment management, investment advisory, investment banking and capital markets services. The firm is headquartered in Chicago and New York with a global network of offices throughout the United States, Europe and Asia. Guggenheim Capital Markets is a subsidiary of Guggenheim Partners. For more information, please visit www.guggenheimpartners.com.

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