



CORTVIEW CAPITAL SECURITIES COMMENCES BUSINESS OPERATIONS

Warburg Pincus Backs Firm With Capital Commitment Of Up To \$125 Million

Richmond, VA, September 7, 2010 - Cortview Capital Securities (“Cortview”), a regional broker-dealer that will focus on fixed income sales, trading, origination and securitization, serving a national middle-markets client base, today announced the commencement of business operations. Cortview offers relationship-driven, client-focused services to customers across the full-suite of fixed income products and will deploy substantial capital to facilitate its customers’ trading strategies and needs.

Cortview is backed by a capital commitment of up to \$125 million from leading global private equity firm Warburg Pincus, and will deploy that capital for trading, balance sheet and general corporate purposes. The firm is headquartered in Richmond, VA, and has offices in New York, Charlotte, NC, and Boca Raton, FL. The firm also anticipates opening additional offices across the country as it attracts more experienced middle-markets sales and trading, securitization and advisory talent to serve the Cortview customer base.

Cortview’s four founders include Theodore B. Luse II, who will serve as President of its Cortview Capital Markets Division. Mr. Luse has over twenty-five years of experience building and managing regional capital markets platforms and was most recently the head of debt capital markets for BB&T Capital Markets. Said Mr. Luse: “The leadership of this team has spent decades living and working in regional markets and understands their needs, so I am excited by the opportunity at Cortview to build the premier fixed income firm focused on middle-market customers. Cortview offers a unique and compelling combination of experienced

regional sales and trading talent, substantial trading capital and a single-minded focus on the middle market, without the limitations of larger and more broadly focused banks and financial institutions. We look forward to our partnership with Warburg Pincus which is known for its long term orientation, and where we have access to a wealth of capital markets expertise.”

Michael Martin, Managing Director and Co-Head of the Financial Services Group at Warburg Pincus LLC, commented, "The current displacement in the financial services sector and changes created by the recent financial services legislation create a unique opportunity to build the leading independent fixed income franchise focused exclusively on middle market clients. To that end, we are very pleased to partner with Cortview’s highly talented and experienced management team as they build what we expect will become the leading, client-focused, national middle markets fixed income franchise.”

In addition to Mr. Luse, Cortview’s founders are: Bradford Bodine (Chairman), who brings more than 20 years of fixed income sales experience at a number of firms, including First Boston, Barclays, and Wachovia; Michael Lacovara (President and CEO), formerly the CEO of boutique investment bank Rodman & Renshaw Capital Group, Inc., and a former partner and Co-COO of Sandler O’Neill + Partners, L.P., a leading financial services investment bank; and Sean Byrne (COO), a long-time fixed income trader with more than 20 years of experience at Bear Stearns and Solomon Brothers, among other firms.

Cortview’s founders are joined by a highly successful and diverse group of professionals from various leading middle-market focused fixed income sales, trading, origination and advisory franchises.

Warburg Pincus' \$125 million commitment is expected to be invested in stages as needed and subject to Cortview meeting its growth objectives.

About Cortview Capital Securities LLC: Cortview Capital Securities LLC (“CCS”) (member FINRA and SIPC) is a fixed-income focused broker-dealer, based in Richmond, VA, with offices in New York, Charlotte, NC and Boca Raton, FL, dedicated to providing superior, regionally-focused sales, trading, origination, securitization and advisory services to a national, middle-markets client base. CCS is a wholly-owned subsidiary of Cortview Capital Holdings, Inc., which is a portfolio company of global private equity firm Warburg Pincus.

About Warburg Pincus

Warburg Pincus is a leading global private equity firm. The firm has more than \$30 billion in assets under management. Its active portfolio of more than 110 companies is highly diversified by stage, sector and geography. Founded in 1966, Warburg Pincus has raised 13 private equity funds which have invested more than \$35 billion in over 600 companies in more than 30 countries. Current and past financial sector investments include, Arch Capital Group, Aeolus Re, The Bowery Savings Bank, DIME Bancorp, HDFC, Kotak Mahindra, Mellon Bank, Metavante Technologies, Primerica Inc., Renaissance Re and Webster Financial. The firm has offices in New York, Beijing, Frankfurt, Hong Kong, London, Mumbai, San Francisco, São Paulo, and Shanghai.

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