



Freeman & Co. LLC

Press Release

FOR IMMEDIATE RELEASE

FREEMAN & CO. ADVISED VALUE ASSET MANAGEMENT ON SALE OF MINORITY INTEREST IN GROSVENOR CAPITAL MANAGEMENT TO THE COMPANY AS PART OF ITS TRANSACTION WITH HELLMAN & FRIEDMAN

NEW YORK, October 30, 2007 -- Freeman & Co., LLC, a leading independent advisor to the financial services industry, announced today that it advised Value Asset Management, a former provider of capital to growing investment managers, on the sale of its minority interest in Grosvenor Capital Management back to the company as part of its transaction with private equity firm Hellman & Friedman. Grosvenor Capital Management is the largest independent hedge fund of funds with \$24 billion in assets under management, and the tenth largest hedge fund of funds globally, according to *HedgeFund Intelligence*.

This transaction is the 13th alternative asset management deal completed by Freeman & Co. and the 4th alternative asset management deal this year.

About Freeman & Co. LLC

Founded in 1991, Freeman & Co. LLC is a boutique, M&A advisory and strategic management consulting firm focused exclusively on the financial services industry with offices in New York, London and Paris. The company's M&A services include mergers and acquisitions advice, capital raising, fairness opinions, restructuring advice and private company valuations. Strategic management consulting assignments are customized to client needs and have covered a wide array of projects. Additionally, Freeman & Co. developed a proprietary algorithm and methodology for benchmarking the competitive position of capital markets businesses, which has become the industry standard used by major investment banks.

For more information, see www.freeman-co.com.

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