



JAM Makes Investment in First Capital Corporation

December 31, 2007 – JAM Equity Partners, LLC and its affiliates (“JAM”) announced a \$4.5 million investment in First Capital Corporation. (“First Capital” or “FCC”), one of the largest independent, privately-owned commercial finance companies in the United States. The Company provides asset-based lending, traditional factoring and invoice purchasing services to clients with financing needs from \$35,000 to \$250 million. Proceeds from the investment will be retained by FCC selling shareholder The Endicott Group (“Endicott”). Endicott continues to hold a sizable position in First Capital and managing member Wayne Goldstein continues to serve on the Board of Directors.

The company’s management includes John W. Kiefer, Chief Executive Officer; Mark A. Sunshine, President and Chief Operating Officer; and Mark Hogard, Chief Financial Officer. Together, the management team has well over 100 years of collective factoring and specialty finance experience. In addition, First Capital is staffed with over 150 experienced and dedicated employees across eight offices.

“FCC has a substantial specialty finance infrastructure with ample liquidity, top-notch asset quality and respected industry veterans at the helm,” said Mike Sekits, partner at JAM. “The seasoned management team has established FCC as a premium financing partner through its prompt, professional and reliable service and breadth of financial solutions. We are excited to partner with FCC to capitalize on the tremendous growth potential we see in specialty finance in the wake of credit disruptions that have sidelined some of their largest competitors.”

About JAM

JAM Equity Partners, LLC is an affiliate of Jacobs Asset Management, an established, highly successful money manager with approximately \$245 million under management.

JAM Equity Partners was founded in May 2006 by Sy Jacobs, Bill Roy and Mike Sekits, who have a total of over 50 years of collective experience managing money and providing investment banking services within the financial services industry. Prior to founding Jacobs Asset Management in 1995, Sy Jacobs spent 12 years as a research analyst covering specialty financial services and bank stocks at Alex. Brown and Sons, Mabon Nugent, L.F. Rothschild and Salomon Brothers. Before joining JAM in 2003, Bill Roy was a financial services research analyst at Merrill Lynch, Trust Company of the West and Arco Investment Management. Prior to joining JAM in 2006, Mike Sekits was an investment banker with Sekits Capital, Bear Stearns, PaineWebber, Dean Witter Reynolds and The Shansby Group.

JAM Equity Partners, through its \$45 million private equity fund, JAM Special Opportunities Fund, LP, focuses primarily on the financial services industry and invests in three types of special opportunities:

- Investments in small to mid-sized, privately held financial services companies, including commercial and consumer finance, leasing, banking and financial technology.
- Investments in publicly traded, illiquid fallen-angels. Such companies will typically have market capitalizations of less than \$250 million and trade at deep discounts to long-term realizable value. JAM Equity Partners may seek opportunities to assist those companies in evaluating going-private transactions.
- Investment opportunities in assets such as loan portfolios or residual interests in performing or underperforming loan portfolios.

JAM Equity Partners welcomes the opportunity to review specific transactions and meet senior executives interested in identifying and participating in investments with JAM Special Opportunities Fund. See www.jampartners.com for additional information.

Contact:

Mike Sekits
JAM Equity Partners, LLC
2121 Rosecrans Avenue, Suite 2390
El Segundo, CA 90245
Tel: (310) 227-8600
Fax: (310) 227-8601
mike@jampartners.com