

NEWS – For Immediate Release
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DAVID GATES ELECTED TO BOARD OF MANAGERS OF THE PENN SE MEZZANINE FUND

Wilmington, DE – Gates and Company is pleased to announce the election of David C. Gates, President of Gates and Company, to the Board of Managers of the Penn SE Mezzanine Fund.

David Gates is one of 10 regional business leaders on the Board of Managers, and one of the three managers who represent the overall business community. The remaining seven managers represent the Fund's investors.

David's election to the Board of Managers is significant for Gates and Company clients as it dovetails with the types of support, expertise, and access to capital the firm already provides to fast-growing companies seeking resources for expansion or acquisitions, and groups involved in buyouts. Penn SE Mezzanine Fund provides capital for rapid growth or strategic acquisition; management buyouts; new product launches; marketing and sales initiatives; or recapitalization.

"We're looking forward to David's participation on the Fund's Board," said Terry Hicks, Vice President of Ben Franklin Technology Partners and a member of the Fund's Board. "His contacts and experience working with small and middle-market companies will help ensure the Fund continues to meet the needs of its customers and investors."

ABOUT GATES AND COMPANY

Gates and Company is a top-caliber management consulting and investment-banking firm that helps companies strategically grow their businesses and improve earnings performance. The firm specializes in investment banking, corporate venturing, growth strategy formulation, market research/analysis, business plan development, sales/marketing process improvement, product/venture launch, technology transfer, and mergers and acquisitions. Some of Gates and Company's clients include CorCell, DuPont, DuPont Teijin Films, eChip, The Franklin Institute, Maxwell Systems, mCom, MedRisk, National Biometric Security Project, Primepoint, Rohm and Haas, Software Consulting Group, Visionet Systems, W.L. Gore, and WaveFront Research. Gates and Company is also a founding member of Diamond State Ventures. For more information on Gates and Company, visit www.gatesandcompany.com.

ABOUT PENN SE MEZZANINE FUND, LP

The Penn SE Mezzanine Fund, LP is a small business subordinated loan fund. The fund is primarily a cash flow-oriented subordinated lender. Its purpose is to provide subordinated loans to small and mid-size businesses located in Eastern Pennsylvania, Delaware, New Jersey, and Maryland. For more information, visit www.mezzfund.com.