



FALFURRIAS CAPITAL

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**FOR IMMEDIATE RELEASE**

**Falfurrias Capital Partners Invests in Commercial Credit Group Inc.**

*Private equity group founded by McColl, Oken targets specialty finance industry*

**CHARLOTTE, N.C. (March 8, 2010)** – Falfurrias Capital Partners, a Charlotte-based private equity firm, today announced it has invested in Commercial Credit Group, a Charlotte-based provider of equipment financing for the construction, fleet transportation and waste industries. The transaction totaled approximately \$20 million and included a purchase of preferred stock and an equity infusion to support the Company’s growth.

Falfurrias Capital, founded by former Bank of America Chairman and CEO Hugh McColl Jr. and former Bank of America CFO Marc D. Oken, has been actively targeting investments in the specialty finance industry during recent months.

“We have been extremely impressed by Commercial Credit Group’s management team and its ability to maintain strong financial performance through one of the most difficult economic downturns of the last century,” said Oken, Falfurrias Capital co-founder and managing partner. “We look forward to leveraging the industry knowledge and relationships that our principals have developed over the last 50 years in the financial services sector to be a value-added partner in the future growth and success of Commercial Credit Group.”

In the wake of the financial crisis, Commercial Credit Group has seen several of its largest competitors exit the equipment finance business or significantly curtail lending activity. Commercial Credit Group has seized on the opportunity, growing organically from zero finance receivables in October of 2004 into one of the largest independent equipment finance companies in its markets in the United States.

“Joining forces with Falfurrias will enable our team to execute our growth strategy that has been made possible by the dislocation in the financial markets,” said Commercial Credit Group President and CEO Dan McDonough. “We are confident that Falfurrias’ equity investment will enable us to gain additional market share at a time when few of our competitors are managing their businesses toward growth.”

Falfurrias Capital, who announced an investment in a bank holding company called North American Financial Holdings earlier this year, continues to actively pursue investments in the financial services market.

#### **About Commercial Credit Group**

CCG is a national independent commercial equipment finance and leasing company focused on purchase money and refinance transactions in the construction, fleet transportation and waste industries. Commercial Credit Group sources transactions through end-users, equipment vendors and manufacturers. Typical transaction size ranges from \$100,000 to \$2,500,000. Headquartered in Charlotte, North Carolina, CCG also has a full-service office in Naperville, Illinois. CCG’s experienced sales team operates throughout the United States. For more information, visit [www.commercialcreditgroup.com](http://www.commercialcreditgroup.com).

#### **About Falfurrias Capital Partners**

Falfurrias Capital Partners is a Charlotte-based private equity investment firm founded in 2006 by Hugh McColl Jr., former chairman and CEO of Bank of America, and Marc Oken, former CFO of Bank of America. The firm is focused on acquiring or investing in a diverse portfolio of growth-oriented middle-market companies. By leveraging the extensive strategic and operational experience and business relationships of the firm’s principals, Falfurrias Capital Partners is positioned to be a value-added partner for both its portfolio companies and its limited partners. For more information, visit [www.falfurriascapital.com](http://www.falfurriascapital.com).

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