



**NEWS RELEASE**  
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**SEASONED INVESTMENT BANKER MARY MERRILL JOINS TENECA AS  
MANAGING DIRECTOR**

*Merrill's two decades of banking experience enhance firm's ability to deliver  
successful transaction results*

MINNEAPOLIS, Minn., Sept. 3, 2009—Teneca (teneca.com)--an investment banking firm focused on providing merger and acquisition advisory services, debt and equity placement, and other financial advisory services to middle-market companies--announced today that industry veteran Mary Merrill has joined the firm as managing director, bringing over 20 years' experience in private placements of debt and equity, mergers and acquisitions, strategic advisory services and valuations for middle-market companies.

"Mary's arrival at Teneca enhances the depth and diversity of our firm's experience," says Roger Jones, partner. "We're delighted to add Mary to our management team and to leverage her skills and talents to further our ability to meet the diverse needs of our clients."

Before joining Teneca, Merrill worked at several investment banking firms, including a boutique investment bank she founded and subsequently sold to Manchester Companies, a Minneapolis-based provider of integrated financial and corporate renewal services. Prior to that, she served as chief financial officer and director of a West Coast retail and service company, where she was instrumental in raising significant growth capital and positioning the company's expansion into multiple states.

Previously Merrill was a partner at Churchill Capital, a Minneapolis-based family of private equity and subordinated debt funds, and a commercial lender with First Bank Systems, now U.S. Bancorp.

Merrill earned a B.S. in Business and an MBA in Finance and International Business from the Carlson School of Management at the University of Minnesota. She serves on several

boards, including the University of Minnesota Carlson School Undergraduate Advisory Board, the Greater Twin Cities United Way Women's Leadership Council and Milkweed Editions.

Teneca is a FINRA-registered broker dealer/investment banking firm that provides the following services to middle-market public and privately held companies:

- **Sell- and buy-side** merger and acquisition advisory services
- **Capital raising** for growth, acquisitions and operations, including senior debt, mezzanine/junior/tranche B debt and equity
- **Recapitalizations** to enable owners/founders to take a portion of their ownership out of the company in cash, while maintaining full or a percentage of ownership
- **Financial advisory services** such as capital structure optimization, valuations and impairment testing

Collectively, the Teneca team's extensive experience, broad skill set and varied backgrounds enable the firm to offer clients a seasoned view with regard to all aspects of complex transactions.

#### **ABOUT TENECA**

Founded in 2007, Teneca is an investment banking firm providing mergers and acquisitions, private capital raising and advisory services and solutions tailored to the needs of middle-market public and private companies. Teneca leverages the extensive collection experience of its team to offer customized strategic and financial advice that helps guide its clients to the next phase of their evolution. Teneca is headquartered in Minneapolis. For more information, visit [teneca.com](http://teneca.com).