



NEWS RELEASE

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NATION'S LARGEST PROVIDER OF RETAIL FINANCIAL SERVICES ACQUIRES MONEY CENTERS

Teneca Represents Money Centers in Strategic Sale to ACE Cash Express

MINNEAPOLIS, Minn., – Jan. 22, 2008 – Teneca (www.teneca.com), an innovative investment banking firm focused on providing merger and acquisition advisory, debt and equity placement, and other financial advisory services to middle-market companies, announced today that it represented Money Centers, Inc. in its recent sale to ACE Cash Express.

Money Centers has operated in the Twin Cities since 2003 as an industrial loan and thrift, providing fee-based check-cashing, short-term consumer loan and bill-payment services to unbanked and underbanked individuals who prefer the privacy and convenience of neighborhood retail financial services. The company's predecessors began operating in this market in 1992.

"Although the company had successfully developed five locations, achieving continued growth would have required establishing additional stores, either de novo or through acquisition," says Teneca's Tony Pence. "Because store-by-store expansion is time-consuming and expensive, Money Centers determined that the time was right to participate within the growing and consolidating industry by selling to a large, national buyer at a time when major retail financial services providers were considering moving into the local market."

Similar to Money Centers, Texas-based ACE focuses on serving consumers who seek alternatives to traditional banking relationships. The company is a leading retailer of financial services and the largest owner, operator and franchisor of check-cashing stores in the U.S. With a network of 1,718 stores in 38 states and the District of Columbia, it had been evaluating entry into the Twin Cities.

As Money Centers' investment bank, Teneca helped the company assess the national market, evaluate regulatory factors, identify trends and suitable buyers, and structure, negotiate and complete the transaction.

Teneca's services include:

- **Mergers and acquisitions**, including sales and divestitures, recapitalizations, management/leveraged buyouts, going-private transactions and more.
- **Capital sourcing**, including senior notes, subordinated debt, convertible debt and equity-linked debt, as well as preferred and common stock.
- **Advisory services**, including analyzing capital structure and projecting future requirements, reviewing strategic financial alternatives, advising on share buyback and dividend policies and preparing valuations.

ABOUT TENECA

Teneca is a Minneapolis-based investment banking firm providing merger and acquisition, private capital and advisory services and solutions tailored to the needs of middle-market public and private companies. Teneca leverages the extensive collective experience of its team to offer customized strategic and financial advice to its clients. For more information, visit www.teneca.com.