

TRICOR PACIFIC CAPITAL, INC.

Private Equity Partners

NEWS RELEASE

Tricor Pacific Capital, Inc. Acquires CPI Card Group

Lake Forest, Ill., June 28, 2007 – Tricor Pacific Capital, Inc., a private equity investment firm with offices in Vancouver, British Columbia, and Lake Forest, Illinois, together with management, has acquired CPI Card Group. CPI is the largest U.S. provider of secure financial plastic card products such as credit, debit, and ATM cards under the VISA, MasterCard, American Express, Discover, and Diners Club brands, to major financial institutions and banks throughout the United States; and plastic non-secure card products and services, such as retail gift cards, retail credit cards, and entry access cards, to some of the most respected retail consumer brand companies in North America. In addition, the Company's service bureau provides card personalization services such as encoding, embossing, affixing, packaging, and distribution. CPI is headquartered in Littleton, Colorado and also has a second production facility located in North Las Vegas, Nevada.

CPI represents the second investment for Tricor's fourth fund, Tricor Pacific Capital Partners (Fund IV), LP, which closed in August 2006 with commitments of CDN\$555 million from institutional investors. CPI will continue to be led by several key members of the management team who are also substantial shareholders in the Company.

Bob Clarke of CPI commented, "We are excited about our new partnership with Tricor Pacific Capital. Tricor has a 10-year history of building and developing successful companies and will provide CPI with the additional capital and strategic resources to continue to strengthen our market leadership position and provide outstanding service to our customers."

Brad Seaman, Managing Director of Tricor, added, "We are proud to partner with CPI and its management team. CPI brings over 20 years of experience in the industry and a commitment to providing market leading products and services."

Houlihan Lokey acted as investment advisor to CPI.

About Tricor

Tricor is one of Canada's leading private equity firms. Headquartered in Vancouver, with an office in Chicago, Tricor invests in middle-market companies in Western Canada and the Western U.S. Since 1996, Tricor has made 19 acquisitions in the manufacturing, service, distribution and consumer product sectors. The firm targets companies with enterprise values of \$25 million to \$200 million. Tricor has created significant value by growing and expanding Canadian businesses into the U.S. market and U.S. businesses into the Canadian market. Tricor currently manages approximately \$1 billion of capital, and is investing its fourth fund with \$555 million in committed capital. For more information, please visit www.tricorpacific.com.

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TRICOR PACIFIC CAPITAL, INC.

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is pleased to announce its acquisition of



CPI Card Group
(www.cpicardgroup.com)

is North America's largest manufacturer
of financial payment cards and other
laminated card products and services

- Products:** Contact and contact-less financial payment cards under the VISA, MasterCard, American Express, Diners Club and Discover Card brands, gift cards, membership cards and access cards.
- Locations:** Headquartered in Littleton, Colorado. Manufacturing facilities in Colorado and Nevada.
- Advisor:** Houlihan Lokey acted as investment advisor to CPI Card Group.
- Transaction:** Leveraged buyout in partnership with management.
- Financing:** Jefferies Finance LLC provided senior financing. McKenna Gale Capital Inc. provided subordinated debt financing.
- Close:** June 2007

Tricor is a leading private equity firm that invests in profitable, well-managed, middle-market companies located in the West and Midwest regions of Canada and the United States. Tricor currently manages approximately \$1 billion in capital, and is investing its fourth fund with \$555 million in committed capital.

To learn more about Tricor, visit www.tricorpacific.com.

For more information on this transaction, please contact [Brad Seaman](#), [Nick Peters](#) or [Jon Dries](#) at Tricor's Chicago Office.

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