

Bridge Associates LLC, Realigns Organization Structure in Response to Increasing Demand for Its Services

NEW YORK, NY – August 7, 2008 – Bridge Associates LLC, a leading national turnaround, crisis, interim management and financial advisory firm, today announced a number of changes to its organization structure in order to meet the challenges posed by the increasing demand for the firm's services.

Effective immediately, Bridge will utilize a "matrix" structure in which administrative functional areas will work in tandem with practice group specialties to create a more fluid and dynamic organization that is capable of responding quickly and efficiently to changes in the market and the needs of clients.

Anthony Schnelling will serve as Chief Executive Officer and will be responsible for Bridge's marketing and firm strategy. Carl Young will become President and will head-up Bridge's critical recruiting activities. Mark Stickel will add the responsibilities of Chief Financial Officer to his existing duties as the firm's Chief Administrative Officer. David Phelps will become Chief Operating Officer and a member of the firm's Executive Committee, responsible for overseeing Bridge's practice areas. The practice areas will now be grouped together to incorporate Turnaround Services and Creditor Recovery activities. Louis Robichaux will become head of the Turnaround Services group and will manage Bridge's Healthcare, Turnaround and Restructuring, Valuation, Litigation Support and Financial Services practices. John Pidcock will continue to oversee and manage the firm's Creditor Recovery Practice.

Commenting on these changes, Anthony Schnelling stated, "Bridge Associates has more than doubled in size over the past year and a half, and it has become apparent that we need a more flexible functional organization structure to enable us to handle the challenges posed by this growth. We believe that our new

structure, that defines administrative functional areas and practice group specialties, will enhance our ability to serve the needs of our clients.”

In addition to the establishment of key administrative functional areas, Bridge will continue to be organized around key practice group specialties, including Healthcare Services, Turnaround and Restructuring, and Valuations, Litigation Support and Financial Services. These practice group specialties will be expanded as the needs of the business require, but the firm’s administrative infrastructure should now be set for the foreseeable future.

Mr. Schnelling commented that “under this new structure, we expect our professionals to take on a variety of administrative functional responsibilities in addition to their practice specialty roles, This will allow us to grow while retaining the focus of the firm – to provide exceptional service to our clients”.