

GREYCOURT

Greycourt Strengthens Management Team

PITTSBURGH, PA - (January 22, 2009) – Greycourt announced today that it has named Gregory R. Friedman as president of the firm and Gretchen Shoup as chief operating officer.

Friedman joins Mark Laskow, Greg Curtis and David Lovejoy as a member of Greycourt's Management Committee. Since joining the firm in 2001, he has worked with some of Greycourt's largest and most sophisticated clients. He was named chief investment officer in 2003, a role he will retain.

Ms. Shoup, Greycourt's new chief operating officer, joined Greycourt in 2005 from Federated Investors. During the past four years, she has managed Greycourt's critical operations and client service activities. In addition, she made numerous improvements to Greycourt's processes and operating procedures leading to significantly improved client service. She assumes this role from David Lovejoy who remains with Greycourt as managing director, chief financial officer and chief compliance officer.

Greg Curtis, Greycourt's chairman and founder, commented, "Greg and Gretchen have been working day-by-day to build the Greycourt of the future. These appointments are an apt recognition of what they have accomplished and of their continuing leadership."

"From its inception, Greycourt has sought to build a sustainable advisory firm that can meet the needs of its clients over multiple generations. We feel fortunate to possess a deep pool of talented professionals enabling us to promote the next generation of the firm's managers while the current senior management team remains firmly in place."

Greycourt is a wealth advisory firm serving substantial families and select institutions. Headquartered in Pittsburgh, the firm also has offices in Charlotte, Houston and Portland, Oregon.

For further information, please visit www.greycourt.com. Headquarters address is 607 College Avenue, Pittsburgh, PA 15232, telephone 412.361.0100.

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