

## **MERRILL LYNCH, CAPITALKEY ADVISORS JOINT VENTURE CLOSES RECAPITALIZATION FOR CALIFORNIA GRAPEVINE NURSERY**

### **Transaction "Firsts" Based on New Banking Technology**

NEW YORK, July 18 -- M&A Online Advisors<sup>SM</sup> (<http://CapitalKey.ML.com>), the joint venture of Merrill Lynch & Co. and CapitalKey Advisors, LLC providing mergers and acquisitions services for small and mid-sized companies, today announced an investment in Vintage Nurseries LLC, of Wasco, Calif., by FdG Associates, a New York City-based private equity firm.

Jeffrey and Gregory Sanders, the founders and senior managers of Vintage Nurseries, will maintain a significant equity stake in the company and will continue to manage the business. Vintage Nurseries is a leading grapevine nursery for the wine, table, raisin and juice grape industries, supplying dormant field-grown benchgrafts, greenhouse-grown benchgrafts and dormant rootstock rootings to grape growers nationwide.

The transaction provided liquidity to original Vintage shareholders and capitalized the company to grow more aggressively through acquisitions and organic growth.

M&A Online Advisors provides investment-banking services to the underserved lower end of the middle market by deploying technology designed to make the investment banking process more efficient. “We were pleased to advise the shareholders of Vintage Nursery in selecting the best partner to help them achieve their strategic objectives,” said Kit Kamholz, Vice President of Merrill Lynch. “This transaction demonstrates the value of the M&A Online Advisors platform, combining the worldwide resources of Merrill Lynch with the database and technology capabilities of CapitalKey Advisors to effectively execute transactions in the lower end of the middle market.”

The transaction was the first investment banking deal to include all of the following technology enhanced steps:

- Digitally signed Confidentiality Agreements
- Online distribution of documents
- Online initial bid submission

“We were pleased to be able to leverage our system and contacts to make this an effective deal for all parties,” said D. Randall Winn, Managing Director of CapitalKey Advisors.

“We were very happy with our experience with M&A Online Advisors as well as our interaction with them and Vintage through their system,” said Doug Dossey of FdG Associates. “While relationships and personal interaction are still key to the investment banking business, automating certain steps did add efficiency to the process.”

“We are very pleased with the outcome of the deal and very much look forward to working with our new partners, FdG Associates, to take Vintage to the next level,” said Jeffrey Sanders of Vintage Nurseries.

Merrill Lynch is one of the world's leading financial management and advisory companies with offices in 44 countries and total client assets of about \$1.6 trillion. As an investment bank, it is the top global underwriter and market maker of debt and equity securities and a leading strategic advisor to corporations, governments, institutions and individuals worldwide. Through Merrill Lynch Investment Managers, the company is one of the world's largest managers of financial assets. For more information on Merrill Lynch, please visit [www.ml.com](http://www.ml.com).

CapitalKey Advisors blends information and technology with traditional investment banking to make small and middle-market transactions more efficient. As a technology enabled investment bank, CapitalKey employs Capital IQ, an internally developed system containing: (i) an information set of acquirers and financiers - for quick and effective investor targeting; and (ii) internal and Web-enabled transaction software - for efficient transaction processing. CapitalKey’s assets combine with its extensive relationships with institutional acquirers and investors to create an efficient marketplace to facilitate capital raisings and mergers and acquisitions for established and venture stage companies with less than \$100 million in sales. For more information please visit [www.capitalkey.com](http://www.capitalkey.com).

FdG Associates LLC is a New York-based private equity firm that invests capital in growth businesses in partnership with management. For more information please visit [www.fdgassociates.com](http://www.fdgassociates.com).

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