

Evest Launches New Fund To Acquire Distressed Debt

Stamford, CT—Evest Capital here, an acquisition and advisory company specializing in the structured finance industry, is raising funds to invest in subperforming mortgage assets.

Evest Capital and an affiliate, EvestMAC, closed a new equity round and two credit lines totaling \$46 million with a national bank and a group of private investors through a newly established subsidiary, EvestMAC Funding II.

The company said it will apply EvestMAC's proprietary "enhanced asset recovery model" and investment methodology to extract value from pools of performing and nonperforming residential mortgage loans.

"We believe the recent turbulence in

the mortgage finance industry has created a unique investment opportunity for our particular model," said Peter Kilbinger Hansen, chairman of EvestMAC, in a news release. "The additional capital we

raised will enable us to further take advantage of current market conditions with a plethora of distressed mortgage assets available."

Matthew Cooleen, CEO of EvestMAC, said the financing represents

a vote of confidence in the EvestMAC Funding I initiative. In addition, he said the company plans to arrange future financings for investment in targeted mortgage assets. EvestMAC acts as master servicer and investment manager for the Evest companies.

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