



NEWS RELEASE



Sterling Investment Partners Completes Significant Investment in the CBORD Group

July 7, 2004

Westport, Connecticut -- Sterling Investment Partners, L.P. ("Sterling") today announced that it has invested in The CBORD Group, Inc. (CBORD), the leader in providing software solutions and services for stored value card systems and food service management--two distinct, growth markets serving college and university, healthcare, foodservice, hospitality and corporate customers. Sterling sponsored this transaction and teamed with Oak Investment Partners, also of Westport Connecticut, as a partner to complete this transaction. Antares Capital Corporation provided senior debt for this transaction.

CBORD, founded in 1975, provides products and services that enable customers to cost-effectively manage their foodservice, medical-nutritional, stored-value transaction processing, privilege control and housing administration system needs. CBORD's client base includes over 4,000 colleges and universities, medical centers, nursing homes, corporate campuses, foodservice contract management firms, recreational complexes, correctional facilities, restaurants and grocery retailers.

M. William Macey, Jr., a Managing Partner of Sterling Investment Partners, commented, "CBORD is among the leaders in its market. The Company's remarkably high customer retention levels evidence the strength of CBORD's product offering and customer relationships. We look forward to working with the Company's outstanding management team to continue to build the business."

Douglas L. Newhouse, a Managing Partner of Sterling Investment Partners, continued, "Having pioneered the development of technology solutions specifically for the non-commercial foodservice industry, CBORD has one of the largest client installations of foodservice management and stored-value transaction processing systems in the world. We believe the Company is well positioned for continued growth both organically and through select acquisitions."

Tim Tighe, Chief Executive Officer of CBORD, noted, "Our partnership with Sterling and Oak will provide us with additional resources and expertise to achieve our goal of accelerating the growth of CBORD."

Sterling Investment Partners, L.P., based in Westport, CT, is a leading private equity firm focused on the middle market. Sterling invests in companies with significant competitive strengths and growth potential. Founded in 1991, Sterling and its predecessor have completed investments, strategic or add-on acquisitions, and liquidity events with an aggregate transaction value of approximately \$3.0 billion, representing over 40 companies. Sterling maintains a broad industry focus, including business services, niche manufacturing and industrial growth, transportation and logistics, and technology related businesses.