



Press release

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Signet Strikes Agreement with Elixir Development *- Signet Capital Delivers a Well Conceived Financial Restructuring Solution -*

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(Dublin, Ohio)

Signet Capital, LLC announced today the completion of a complex senior debt refunding and derivatives restructuring under a Financial Advisory Agreement with Elixir Development Corporation. Mr. Frank Murphy, Chairman and Chief Executive Officer of Elixir, stated that “Signet Capital delivered a well conceived financial restructuring solution for one of our core properties resulting in increased capital for the project as well as an elimination of all basis risk associated with the property’s interest rate hedge. We were impressed with the Signet team as they exceeded our expectations on a tight timetable.”

Elixir’s outside counsel, A. Bud Vetter, commented that “based upon results driven by Signet Capital, they have become an important member of the Elixir deal team.”

Gregory A. Haidet, Signet’s President and Managing Principal, indicated “Elixir Development is a very well respected and well managed business and we were successful in applying our value-added skill-set to improve the capital structure and financing economics for Elixir. We look forward to continuing our strategic relationship with Elixir.”

In July 2008, Anthony S. Manna, Chairman and CEO of Signet Enterprises, LLC, announced the establishment of its Capital Markets Group and the appointment of Gregory A. Haidet as President and Managing Principal of Signet Capital, LLC and also Signet Finance Group, LLC. David D. Fumi also joined Signet Capital as Principal and Managing Director responsible primarily for managing and developing Signet’s Tax-exempt Bond and FHA business lines.

Mr. Haidet joins Signet with over 30 years of diversified experience in the financial services industry having participated in transactions in excess of \$2 billion with a primary focus on credit underwriting, originating and structuring equity and mezzanine investments, credit tenant lease real estate loans, corporate real estate sale and leasebacks, taxable and tax-exempt fixed and floating rate note financings, first mortgage bonds and commercial mortgage permanent loan placements.

Mr. Fumi brings over 20 years of taxable and tax-exempt bond financing and government-guaranteed project loans experience having participated in transactions in excess of \$3 billion.

Signet Capital, LLC (www.signet-capital.com) is a premier provider of value-added Merchant Banking and Structured Finance services to its growing base of national and international businesses and clients. With offices in Dublin, Ohio, Akron, Ohio and Jacksonville, Florida, Signet Capital also provides creative investment banking services and investment capital to companies involved in manufacturing, distribution, information technology, financial services, commercial real estate owners and developers and similar entities.

Signet Finance Group and its affiliates acquire interests in operating businesses, commercial real estate through sale and leasebacks, commercial real estate investment securities, interests in structured finance-related securities and other cash flow generating assets.

About Signet Enterprises

Signet Enterprises is a diversified international holding company with business interests in real estate development, manufacturing, investment banking, public relations and public affairs consulting in locations in North America, Europe and China (www.signet-enterprises.com).