

FOR IMMEDIATE RELEASE

## **Cordjia Leads \$27 Million Financing of GOLIATH Solutions**

**Wilmington, DE (March 31, 2008)** — Cordjia ([www.cordjia.com](http://www.cordjia.com)), a Delaware-based private equity firm established by former MBNA Corp. executives, announced today that it served as the lead equity investor in closing a \$27 million equity and debt investment in GOLIATH Solutions. Joining Cordjia in the equity investment were The Walnut Group and other private investors, as well as a syndicate of debt financing providers including CapX Partners, Trinity Capital Investments and Comerica Bank.

The transaction was the first Cordjia has led since its founding in 2007.

Cordjia and The Walnut Group together now own more than 50% of GOLIATH, a marketing intelligence company that has developed a proprietary and proven solution to maximize retailer returns from in-store advertising and merchandising—a \$17 billion industry. GOLIATH is under contract to install its system at more than 6,200 Walgreens stores nationwide, and more than 40 leading consumer packaged goods (CPG) companies subscribe to GOLIATH data. Cordjia and The Walnut Group will have representation on the board of directors of GOLIATH Solutions.

“We evaluated several options to accelerate our growth and we chose Cordjia, along with The Walnut Group, because of their ability to help us recruit top-notch talent and the depth of their leadership and operational experience, which will be critical during this very important growth period for us,” said GOLIATH President Bob Michelson.

In addition to the equity financing, Cordjia also recruited GOLIATH’s recently appointed Chief Operating Officer Chip Messick, a former vice chairman at credit card giant MBNA America (which has since been acquired by Bank of America). Messick served as director of MBNA’s Customer Marketing Division and managed the more than 4,000 employees in the company’s Northern region.

“We seek out companies that meet operational criteria in which we have experience and can add value,” said Frank McKelvey, managing director at Cordjia. “GOLIATH has an outstanding business model and is poised for growth with installations slated for more than 6,200 Walgreens stores. We look forward to working with GOLIATH’s strong management team to take advantage of those opportunities.”

Cordjia’s management team includes Shane Flynn, former chief executive officer of MBNA Europe; Frank McKelvey, former vice chairman of MBNA America (Bank of America); Navroze Eduljee, a former director of information management and business intelligence with MBNA America (Bank of America); and Blaine Buck, a licensed architect and professional engineer who has delivered projects globally with a total development cost of over \$1 billion.

“The principals formed Cordjia in the strong belief that their mix of experience, depth of contact lists, ability to evaluate deals and commitment to adding value to partner operations will enable them to identify and take advantage of untapped opportunities in the venture capital and private equity funding markets,” McKelvey said.

Cordjia seeks opportunistic investments in early- to mid-stage middle market companies, particularly in the \$5 million to \$40 million investment market. “With our varied experience, we are evaluating opportunities across many industries, which enables us to set targets for investment returns and then evaluate a large pool of companies that have the potential to meet those targets,” said McKelvey.

(For more on the transaction, please see GOLIATH's press release at [http://www.prnewswire.com/cgi-bin/stories.pl?ACCT=104&STORY=/www/story/03-27-2008/0004781395&EDATE=.](http://www.prnewswire.com/cgi-bin/stories.pl?ACCT=104&STORY=/www/story/03-27-2008/0004781395&EDATE=;))

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### **About Cordjia**

Cordjia is a Delaware-based private equity firm that delivers long-term financial gains for investors by providing the capital, key managerial and deep operational expertise needed to unlock the vast growth potential of middle market partners and real estate ventures. Cordjia's principals have more than 80 years of combined experience and have worked together in various executive management, senior operations and corporate real estate positions for more than 15 years. For more information about Cordjia, please visit [www.cordjia.com](http://www.cordjia.com).

### **About GOLIATH Solutions**

GOLIATH Solutions is a marketing intelligence company that measures consumer response to in-store promotional displays, signs and merchandising fixtures by integrating sales data with in-store display execution and location information. By using patented long-range radio-frequency identification (RFID) technology to track displays within a retail store and combining that information with store sales data, GOLIATH Solutions has been able to deliver the marketing intelligence retailers and CPG companies need.

For more information about GOLIATH, please visit [www.goliathsolutions.com](http://www.goliathsolutions.com).

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