

ICV CAPITAL PARTNERS COMPLETES TWO ACQUISITIONS -- LAS VEGAS SPECIALTY RETAILER, CAR-AUDIO ACCESSORIES COMPANY

New York, **January 14, 2003** – ICV Capital Partners, a private-equity investment firm based in New York, announced today it has acquired, through an affiliate, a controlling interest in Marshall Management Company and related companies, the largest independent specialty retail operation in Las Vegas with 40 stores that cater primarily to visitors to the resorts and casinos along the famous Strip.

Terms were not disclosed. The new entity will be called the Marshall Retail Group.

The stores, which use a variety of formats, offer an extensive selection of merchandise ranging from high-quality women's apparel, shoes, handbags and accessories to t-shirts and other souvenirs. Store locations include such well-known casinos as Bally's, Caesars Palace, The Venetian, Harrahs and MGM Grand. From 1995 to 2001, Marshall's revenues and profits more than doubled.

“This is a strong company with a dominant market share in one of the greatest retail markets in the country,” said Willie E. Woods, managing director of ICV Capital Partners. “It has experienced and effective management, a proven business model and outstanding margins and it is clearly on an aggressive growth path.

“The company is already well along with plans to expand its operations to Atlantic City, where it expects to have six stores open by the middle of this year. The expansion to Atlantic City will create 60 to 80 job opportunities for inner-city residents in this revitalized area – a result that is true to ICV's mission of investing primarily in inner-city or minority-owned businesses.” Woods said ICV was “especially pleased” that Todd Marshall, whose family founded the company more than 40 years ago, would continue as chief executive officer, as well as a significant shareholder.

Michael Wilkins, who joined the company as president and chief operating officer in December, will continue in that role. He is the former president of Park Place Entertainment's Retail Division.

Marshall was represented by Brown, Gibbons, Lang & Company, a leading investment bank with offices in Cleveland and Chicago.

In an unrelated announcement, ICV also reported that it had acquired AAMP of America, the market leader in products and accessories designed to enhance car audio and security systems. The price was not disclosed.

AAMP products are sold under the Stinger, Peripheral and Best Kits brand names. The company is based in Clearwater, Florida and has manufacturing or warehouse facilities in

Springfield, Missouri; Reno, Nevada and San Diego. It had been a division of Recoton Corporation (Nasdaq: RCOT). Micah Ansley, founder of AAMP, will continue to run the company as president.

“We welcome the opportunity to partner with Micah Ansley and his team in making AAMP an independent company once again,” Woods said. “The company’s strong market position and leading products with well-known brand names provide an excellent platform to build on. The car-audio market is an exciting and growing area and AAMP has a loyal customer following among car enthusiasts.”

Marshall and AAMP are the second and third transactions announced by ICV in early 2003. Last week, the firm reported it had acquired Chung’s Foods, Inc., of Houston, a leading producer of premium fresh and frozen Asian appetizers and entrees.

ICV raised its initial private equity investment fund of \$130.5 million, ICV Partners, L.P., in 2000. It closed on its first investment, Sterling Foods, Inc., of San Antonio, Texas, in September 2001, a \$35-million transaction. Sterling is the leader in shelf-stable bakery products for the military and commercial markets.

With the four transactions, ICV has invested approximately 48 percent of its initial fund.

ICV Capital Partners is 51 percent minority owned by Woods and his partners, Tarrus Richardson and Lloyd Metz and is focused primarily on investing in market leading niche companies that operate in ethnic-minority and inner-city markets and have revenues ranging from \$25 million to \$150 million. ICV is 49 percent owned by ICIC Enterprises, founded by Harvard Business School Professor Michael E. Porter and by American Securities Capital Partners, L.P., a \$1 billion private-equity investment firm. ICV’s limited partners are a group of blue chip institutional investors.