

For Immediate Release

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Green Manning & Bunch Advises Consolidated Fire Protection, LLC On Its Sale To Gryphon Investors

DENVER — February 25, 2005 — The Construction Industry Practice at Green Manning & Bunch, Ltd. (GMB), one of the nation's leading middle-market investment banks, announced today the sale of Irvine, CA-based Consolidated Fire Protection, LLC (CFP), a portfolio company of Caltius Private Equity Partners, to Gryphon Investors, a San Francisco-based private equity firm. As part of the transaction, Gryphon formed an exclusive alliance with Jerry Rose, former vice chairman of leading real estate services firm Jones Lang LaSalle, who will now become CFP's executive chairman. In addition, Jim Didion, the former chairman and chief executive officer of CB Richard Ellis is co-investing with Gryphon in the transaction and will also serve on the board of directors.

CFP is the largest independently-owned fire and life safety services provider in the nation. The Company's subsidiaries repair, service, inspect, design, fabricate and install fire and life safety systems for commercial, industrial, and institutional customers. "Over the past several years, management has done an exceptional job of growing the Company and diversifying its service offering," said Aaron Bachik, managing director of GMB. "CFP is a great platform investment for Gryphon."

Steve Shaffer will remain president and Keith Fielding will continue to serve as chief operating officer of the Company. Both expressed their enthusiasm for continuing to grow the business in partnership with Gryphon. "We all share the same goals of building the premier fire and life safety services company through sustained growth, attracting and retaining the best talent in the industry and continuing to provide our clients with the highest levels of service," explained Shaffer.

As CFP's exclusive financial advisor, GMB conducted a controlled sale process, which resulted in numerous offers to acquire the business. GMB assisted Caltius and CFP in their assessment of these offers before ultimately structuring and negotiating a successful transaction with Gryphon.



About Green Manning & Bunch, Ltd. *Green Manning & Bunch, Ltd. (www.gmb ltd.com) is an investment banking firm headquartered in Denver with an additional office in Phoenix. The firm provides merger and acquisition services, private equity and debt capital raising, and strategic financial advisory services to middle market companies. GMB represents clients across all industries nationwide, and has two specialized industry practices in construction and healthcare. GMB's corporate parent, COBIZ INC. (Nasdaq: COBZ), is a \$1.7 billion financial holding company that offers commercial banking services; trust and fiduciary services; property and casualty insurance brokerage and risk management consulting services; and employee and executive benefits consulting and wealth transfer services.*

About Caltius Private Equity Partners. *Caltius Private Equity Partners (www.caltius.com) is a Los Angeles-based private investment firm that provides capital for management-led buyouts, later-stage growth financings, leveraged recapitalizations, acquisitions and corporate divestitures.*

About Gryphon Investors. *Gryphon Investors (www.gryphoninvestors.com) is a San Francisco-based private investment firm that focuses on leveraged acquisitions of and growth investments in middle market companies in partnership with experienced management. Traditionally, Gryphon has sought to invest between \$25 and \$75 million of its own capital in companies, and prioritizes investment opportunities where it can form proactive partnerships with owners and executives to build leading companies.*

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