

For Immediate Release

Card Acquisition, LLC Announces New Credit Facility

December 1, 2004 — Sioux Falls, SD – Card Acquisition, LLC recently completed a new credit facility through Nicollet Capital Partners LLC (NCP). Terms of the transaction were not disclosed. The credit facility will be used to acquire portfolios of non-performing consumer debt.

Founded in 2002, Card Acquisition acquires portfolios of non-performing consumer debt for cash and through its RecoverCard® Program in partnership with other debt buyers. The company's primary debt recovery method centers on an approach that allows debtors to resolve their old debt obligation by transferring the settlement amount to a newly issued credit card. This unique approach is consumer friendly and is designed to provide the consumer with a new financial tool while resolving their old debt.

"We expect to see several good portfolio acquisition opportunities over the next several months and I'm pleased to have this new credit facility in place," commented President and CEO Michael J. Philippe. Philippe and his team which includes industry veterans Greg McDonald and Martha Hewitt have acquired over \$8 billion of distressed consumer debt during their careers. Card Acquisition and its partners have acquired over \$300 million in face value of portfolios thus far in 2004.

"NCP continues to help our growth and development," commented Philippe on its relationship with Nicollet Capital Partners. "They continue to be an important strategic partner for us in this business."

About Card Acquisition, LLC

CALLC acquires portfolios of non-performing consumer debt through joint ventures with lenders and other debt buyers and through cash purchases in the primary and secondary debt markets for "pennies on the dollar". CALLC uses its balance transfer "credit card" product as the primary method to generate cash returns on the acquired portfolios. CALLC will also recover cash through traditional collection methods and from the resale of non-performing and re-performing credit card receivables. In addition, CALLC provides consulting services to companies in the collection and credit card industries. More information about the company can be found at www.cardacquisition.com.

About Nicollet Capital Partners LLC

NCP provides capital solutions to its client companies in the financial services industry, focusing on niche sectors. NCP's investments typically will take the form of seed or development stage equity investments in companies or ideas backed by experienced management in an attractive sector of the financial services industry. Under the right circumstances NCP will also consider later stage investments. In addition to equity investments, NCP may arrange debt or structured financing facilities for client companies to fund their ongoing originations and may, from time to time, acquire (or acquire interests in) portfolios of financial assets. NCP also provides capital structure consulting and other solutions. More information about NCP can be found at www.nicolletcapitalpartners.com.