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HEADWATERS | MB

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Headwaters MB advises Making Memories Wholesale, Inc. on its sale to Advent International Corp.

Denver, CO – May 11, 2005 – Headwaters MB announced the closing of Peterson Partners LP's sale of Making Memories Wholesale, Inc. to Advent International Corp. Headwaters MB acted as financial advisor to the seller.

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About Peterson Partners

Peterson Partners, based in Salt Lake City, is one of the Inter-mountain West's most successful private equity firms. Peterson Partners is ranked in the top one percent of investment groups in the U.S. for return on investment. Specializing in small to mid-sized companies, Peterson Partners has a track record of success including investments in JetBlue, Making Memories, Envirocare, Asurion, Instashred and Diamond Rental. Founded in 1995, Peterson Partners has over \$275 million under management through three funds, and in early 2005 completed funding on its Peterson Partners Fund IV. For more information, visit www.petersonpartnerslp.com.

About Advent International

Advent International is one of the world's largest private equity firms, with \$10 billion in cumulative capital raised and offices in 13 countries across North America, Europe, Latin America and Asia Pacific. Since its founding in 1984, Advent has been committed to helping management teams build successful businesses by applying its industry expertise, international resources and local market knowledge. Over 130 of Advent's portfolio companies have completed IPOs on major stock exchanges worldwide. Its portfolio companies have raised more than \$10 billion through public equity and debt offerings. Advent recently announced the final close of its global private equity fund, Advent International GPE V at \$3.2 billion.. For more information, visit www.adventinternational.com.

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