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iCapital Finance, Inc. arranges \$8 million in Financing for Quaker Maid Meats

Irvine, CA ---October 26, 2004 iCapital Finance Inc. announced that it has arranged \$8 million in financing for Quaker Maid Meats and sub sequentially structured one of the first transactions in the U.S. that qualifies for New Market Tax Credits ("NMTC")

iCapital with its partner iCap Development, LLC (one of a handful of nation-wide Community Development Entities) have been working with Quaker Maid to investigate the opportunities set forth by the Community Renewal Act of 2000 and more specifically the utilization of New Market Tax Credits ("NMTC") since February of this year.

Managing Director Randall Letcavage states, "Over the last 3 years we have spent a tremendous amount of time and resources to develop the expertise required to structure New Market Tax Credit Transactions. We are proud to have played the lead role in this complicated transaction. We are also proud to provide a business located in a low income community with the needed funding which will create many new job opportunities. Further, iCapital and Quaker Maid Meats would like to thank MNT bank, Community Development Funding, LLC CDE and the law firm of Harris Beach. Each of these professional organizations was critical to completing one of the first fundings in the US utilizing New Market Tax Credits."

■ The New Market Tax Credit Program (NMTC) permits taxpayers to receive a credit against Federal Income Taxes for making qualified equity investments in designated CDE's. Substantially all of the qualified Equity Investments must in turn be used by the CDE to provide investments in Low Income Communities. The credit provided to the investor totals 39% of the cost of the investment and is claimed over a seven-year credit allowance period.

ABOUT QUAKER MAID MEATS:

Quaker Maid Meats, Inc. is a meat processor located in Reading, PA where it has been in business since 1960. Quaker is a family owned S-Corporation with two meat processing plants and plans for a third in the near future.

ABOUT iCAP DEVELOPMENT, LLC:

iCapital Development, LLC has a mission to serve Low Income Communities, Persons, and Businesses with the Nation, by providing Investment Capital in the form of Equity or Loans, and Technical Assistance for the benefit of Low Income Areas. In addition, the incentives of the NMTC Program will encourage Investors to bring equity into those communities and the Real-estate development capital needed for the developing and established businesses located in qualifying zones.

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ABOUT iCAPITAL FINANCE, INC:

iCapital Finance, Inc. is a leading Investment Bank specializing in servicing Small Cap Public Companies and Middle Market Private Companies offering a wide range of financial advisory services, including M&A, Equity and Debt Financing, Strategic Advisory, and Financial Consulting. iCapital's industry experience and financial resources enables it to assist growth companies meet their corporate objectives.

The information in this Press Release includes certain "forward-looking" statements within the meaning of the Safe Harbor provisions of Federal Securities Laws. Investors are cautioned that such statements are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties, including the future financial performance of the Company. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations or any of its forward-looking statements will provide to be correct. Factors that could cause results to differ include, but are not limited to successful performances of internal plans, the impact of competitors, and general economic risks and uncertainties.

Contact Information:

For information regarding: **New Market Tax Credits** see <http://www.cdfifund.gov>

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