



NEW MOUNTAIN CAPITAL TO MAKE MAJOR INVESTMENT IN OAKLEAF GLOBAL HOLDINGS

Hartford, C.T., August 1, 2007 – Oakleaf Global Holdings, Inc. (“Oakleaf” or the “Company”) announced today that New Mountain Partners II, L.P. and New Mountain Partners III, L.P., private equity funds sponsored by New Mountain Capital, LLC (“New Mountain”), are making a major growth capital investment in Oakleaf. New Mountain is purchasing shares in the Company from Charterhouse Group (“Charterhouse”) and other shareholders. Oakleaf’s senior management is also making a substantial equity investment in the business alongside New Mountain. The transaction is scheduled to close in August.

Oakleaf has grown to be North America’s leading provider of outsourced waste logistics solutions. Oakleaf manages national waste service contracts for a diverse group of corporations in the retail, restaurant, hospitality, manufacturing and property management industries. The Company utilizes a network of local and regional waste haulers to provide non-hazardous waste collection services for its customers. Oakleaf is differentiated from others in the waste industry by its asset-light business model, which reduces customer costs, improves vendors’ route density and encourages environmentally “green” alternatives to traditional waste disposal. At the Company’s core is one of the most advanced customer and vendor management information technology platforms in the business process outsourcing industry. The Company’s entrepreneurial management and state-of-the-art systems have revolutionized the waste services industry by providing comprehensive, nationwide solutions to corporations.

New Mountain is providing Oakleaf with significant financial and strategic resources to help the Company continue its strong growth into the years ahead and to help further enhance the superior service and value it provides to its customers.

Jim Barnes, Founder and Chief Executive Officer of Oakleaf, said, “The Oakleaf management team enthusiastically welcomes this partnership with New Mountain. We are very impressed with the depth of experience and vision that the New Mountain team brings to Oakleaf. Together with Charterhouse, we have become the most rapidly growing company in the waste outsourcing industry, and we are eager to work with New Mountain to continue to build our business even further.”

Jay Gates, a Partner of Charterhouse, said, “We remain excited about Oakleaf’s prospects in the years ahead, and we firmly believe that the Company is well-positioned for continued success. We are honored to have had the opportunity to partner with Jim Barnes and the rest of the Oakleaf management team over the last four years, and we are confident that New Mountain is the right partner for Oakleaf at this point in the Company’s rapid growth trajectory.”

Steven Klinsky, Founder and Chief Executive Officer of New Mountain, said, “New Mountain believes that the environmental services and facilities management sectors are attractive and economically defensive growth industries, and that Oakleaf has a uniquely attractive business model in these sectors. We are proud to partner with the entire Oakleaf management team, and we are delighted to have Oakleaf as the first portfolio company in New Mountain Fund III.”

Douglas Londal, a Managing Director of New Mountain, added, “In doing extensive research, we confirmed that the Oakleaf value proposition is highly compelling to both customers and waste haulers. We were very impressed with the quality and

integrity of the Oakleaf management team, and we are looking forward to helping Oakleaf achieve its maximum potential.”

Robert W. Baird & Co. served as financial advisor to Charterhouse and Oakleaf in this transaction. No changes in management, operations or product strategy are planned as a result of New Mountain’s investment. Jim Barnes will continue as Oakleaf’s CEO, and will be joined on the Board of Directors by Michael Ajouz, Steven Klinsky, Douglas Lوندal and Peter Masucci from New Mountain.

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About Oakleaf

Oakleaf, founded in 1995, provides logistics services related to waste and recycling solutions to a broad base of multi-location retail, restaurant, hotel, manufacturing, property management and mall clients including Sears, United Technologies, Kmart, GAP, TGI Fridays and more. Oakleaf is the most rapidly growing waste outsourcing company in the nation with more than 450 employees, a nationwide network of 4,600 certified haulers and more than 85,000 locations served throughout North America. Oakleaf was named to Inc. Magazine’s 500 List three years in a row and has been ranked on Inc.’s Inner City 100 List for the last four years. For more information on Oakleaf, please visit www.oakleafwaste.com.

About New Mountain Capital

New Mountain Capital is a New York-based private equity firm investing for long-term capital appreciation through direct investment in growth equity transactions, leveraged acquisitions and management buyouts. The Firm currently manages private and public equity funds with over \$6 billion in aggregate commitments. New Mountain seeks out the highest-quality growth leaders in carefully selected industry sectors, and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit www.newmountaincapital.com.

About Charterhouse Group

Charterhouse Group is a private equity firm that has been active for over three decades in building leading middle-market companies. Established in 1973, Charterhouse has invested over \$2 billion in equity through several limited partnerships. Since its inception, Charterhouse has completed investments in over 100 platform companies with a focus in the Business Services, Healthcare Services and Consumer Products & Services sectors. For more information on Charterhouse Group, please visit www.charterhousegroup.com.

