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FOR IMMEDIATE RELEASE

Mohican Financial Management, LLC Announces Developments

Cooperstown, N.Y. - Mohican Financial Management, LLC, a hedge fund manager founded in 2002 and headquartered in Cooperstown, NY reports growth in management staff and assets under management for year-end 2007. The firm now employs seven professionals who combine decades of experience in securities trading, credit research, business management and corporate development. Mohican manages over \$200 million in hedge funds and managed accounts, employing a convertible arbitrage strategy with an investment objective of protecting capital and producing moderate gains at low risk in all market conditions.

During 2007, Mohican opened a fully operational office in midtown Manhattan, expanded its staff and quadrupled its assets. The entire team, covering portfolio management and business operations, has had no turnover since inception of the fund. CIO Eric Hage has been cited numerous times by various publications for his success in convertible arbitrage and was selected by Institutional Investor News as one of the “*2007 20 Rising Stars of Hedge Funds*”. To read about this award, go to <http://www.nxtbook.com/nxtbooks/ii/20rs-hedgefunds07>.

According to Eric, “Mohican serves investors looking for quality in uncertain markets, investors who seek expert, stable, reliable management that constantly stays focused on moderate returns with low risk. We aim to be world class in our specialty, with a top notch team and the best execution of strategy. It’s also no accident that we operate both in Cooperstown, with its legacy of quality and in NYC, where we developed our skills and maintain our contacts.” The Mohican website is at www.mohicanfinancial.com.

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Mohican manages convertible arbitrage hedge funds in a versatile high alpha/low beta strategy with an investment objective focused on moderate gains and capital preservation. The firm's experienced investment team utilizes intensive fundamental research for sourcing ideas and constructing portfolios of small/mid capitalization companies. Mohican was founded in 2002 by Eric and Daniel Hage, Wall Street veterans recognized in trading of convertible securities.