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## PURCHASING POWER TO EXPAND BUSINESS WITH NEW CREDIT FACILITY

\$40 Million Deal with Bank of America Business Capital Key to Future Growth

**ATLANTA, Ga. (July 21, 2009)** – Purchasing Power LLC has closed a new \$40 million credit facility with Bank of America Business Capital, which will allow the Atlanta-based business to continue expansion and increase its offerings to consumers. The facility contains a \$20 million accordion feature that enables it to grow to \$60 million over the next three years. Additionally, the structure of the deal will allow Purchasing Power to reduce their total borrowing costs and streamline other transactional processes.

Founded in 2001, Purchasing Power is the premier employee purchase program that helps consumers purchase name-brand products such as computers, electronics and home appliances through payroll deduction.

"Our new credit facility with Bank of America Business Capital will enable Purchasing Power to expand our business more aggressively and round out our current product platform," said Richard Carrano, Purchasing Power president and chief financial officer. "We look forward to the opportunities that lie ahead as we execute our vision for future growth."

Despite a lackluster economy, Purchasing Power grew revenue by 50% in 2008 and expects to grow revenue by another 30% in 2009. And since 2003, the company has generated over \$250 million in total revenue. Additionally, the workforce has more than doubled since 2006, from 47 to 106 employees.

"We are pleased to work with Purchasing Power, one of Atlanta's fastest-growing private companies and to provide them with the additional flexibility and funding needed to support their expanding business," said John Mostofi, Bank of America Business Capital's West Division Executive.

## **About Purchasing Power**

Purchasing Power is an employee purchase program that helps American workers purchase name-brand products with manageable monthly payments through payroll deduction. Since 2001, Purchasing Power has serviced more than 250,000 orders for employees of companies, including Fortune 500, and government agencies. Purchasing Power operates in all 50 states as a reseller of personal computers, consumer electronics, and home appliances and maintains relationships with major manufacturers, as well as resellers, distributors and other suppliers. For more information, visit www.PurchasingPower.com.

## **About Bank of America**

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company's corporate, commercial, investment banking, and sales and trading businesses operate under the Bank of America Merrill Lynch brand. Bank of America Merrill Lynch focuses on companies with annual revenues of more than \$2.5 million; middle-market and large corporations; institutional investors; financial institutions; and government entities. It provides innovative services in M&A, equity and debt capital raising, lending, trading, risk management, research, and liquidity and payments management. Bank of America Merrill Lynch serves clients in more than 150 countries and has relationships with 99 percent of the U.S. Fortune 500 companies and nearly 96 percent of the Fortune Global 500. Lending, derivatives, and other commercial banking activities are performed by banking affiliates of Bank of America Corporation, including Bank of America, N.A., member FDIC. Securities, strategic advisory, and other investment banking activities are performed by investment banking affiliates of Bank of America Corporation (Investment Banking Affiliates), including Banc of America Securities LLC, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, which are both registered broker-dealers and members of FINRA and SIPC. Investment products offered by Investment Banking Affiliates: Are Not FDIC Insured \* May Lose Value \* Are Not Bank Guaranteed. For additional information, visit www.bankofamerica.com.