



FBR Prices \$54 Million Secondary Offering for MCG Capital Corporation

ARLINGTON, Va., June 18 /PRNewswire-FirstCall/ -- Friedman, Billings, Ramsey & Co., Inc., a subsidiary of Friedman, Billings, Ramsey Group, Inc. (NYSE: [FBR - News](#)) today announced that it has served as the lead manager of a secondary offering for MCG Capital Corporation (Nasdaq: [MCGC - News](#)), a financial services company headquartered in Arlington, Va. The co-manager of the offering is U.S. Bancorp Piper Jaffray. FBR said it priced 3.0 million shares of common stock, all of which are being issued and sold by MCG Capital Corporation at \$18.00 per share. The offering raised a total of \$54 million. MCG has granted the underwriters an option to purchase an additional 450,000 shares of the common stock.

FBR acted as lead manager for MCG Capital Corporation's initial public offering in November, 2001. In 2002, FBR has lead-managed 15 public offerings and acted as co-manager in five additional transactions.

MCG Capital Corporation (Nasdaq: [MCGC - News](#)), headquartered in Arlington, Va., is a solutions-focused financial services company providing financing and advisory services to companies throughout the United States in the communications, information services, media and technology industry sectors. The company's investment objective is to achieve current income and capital gains. MCG is an internally managed business development company under the Investment Company Act of 1940. Since its inception, MCG has originated an aggregate of over \$2 billion in investments in over 200 transactions. MCG typically works with companies with \$10 million to \$150 million in revenues.

Friedman, Billings, Ramsey Group, Inc. (NYSE: [FBR - News](#)), headquartered in Arlington, Va., is a financial holding company for businesses that provide investment banking, institutional brokerage, specialized asset management, and banking products and services. FBR focuses capital and financial expertise on six industry sectors: financial services, real estate, technology, energy, healthcare, and diversified industries. FBR also has offices in Atlanta, Bethesda, Boston, Charlotte, Cleveland, Dallas, Denver, Irvine, New York City, Portland, Seattle, London, and Vienna. Bank products and services are offered by FBR National Bank & Trust, member FDIC and an Equal Housing Lender. For more information, see <http://www.fbr.com>.

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