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FOR IMMEDIATE RELEASE

Harbert Private Equity Fund II, LLC sells Child Health Holdings, Inc.

Birmingham, Alabama, September 16, 2011 – Harbert Private Equity Fund II, LLC (“HPEF II”) announced today that it has sold its portfolio company, Child Health Holdings, Inc. (“CHH” or the “company”), to an affiliate of Clearview Capital Fund II, LP (“Clearview”).

“The realization of our investment in CHH represents another successful exit by HPEFII which is a testament to the hard work put in by both the management team at CHH and the investment team here at Harbert. Together, we were able to significantly expand CHH’s operations,” explained Don Beard, Senior Vice President & Managing Director of HPEF II. “Going forward, we believe the management team and Clearview will form a productive relationship and continue to grow CHH in to the future. We wish them much success.”

Concerning CHH, Mr. Beard explained, “CHH provides day-care services to medically fragile children. It’s a valuable service for the parents of these children and the children themselves. It has been rewarding seeing how much these kids benefit in the CHH environment.”

Currently, CHH is one of the largest operators of prescribed pediatric extended care (“PPEC”) facilities in the country. Beyond its day-care operations, CHH also operates a home nursing division, a specialized home medical-equipment division, and an infusion pharmacy division, all of which specialize in serving medically fragile children.

Based in Birmingham, Alabama, Harbert Private Equity Fund II, LLC is a private equity fund sponsored by Harbert Management Corporation (“HMC”). HMC is currently investing from Harbert Private Equity Fund III, LP and seeks to invest in companies located throughout the U.S. and Canada that have operating cash flow of at least \$3.0 and up to \$15.0 million.

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