

HUBER CAPITAL MANAGEMENT ANNOUNCEMENT

Huber Capital Management, LLC is pleased to announce that Gary Steiner has joined the firm as a Principal and Portfolio Manager effective April 16, 2007. Gary brings 17 years of domestic equity value investment experience. The last eight years was with Awad Asset Management in New York where he had portfolio management duties on their value based products. Gary has a finance degree from Babson College, an MBA from NYU Stern School of Business, and is a Chartered Financial Analyst (CFA).

Gary follows a bottoms-up detail oriented investment approach, taking concentrated positions in companies trading at material discounts to intrinsic value. Key areas of focus are cash flows, current and normalized returns on invested capital, earnings quality, and replacement cost metrics.

Gary joined Huber Capital Management because of our resounding belief that a small asset size, energetic entrepreneurial atmosphere, and dedication to the highest quality products and processes will over time lead to the best returns for our clients. Gary's investment style is very similar to that embraced by Huber Capital Management. His depth and breadth of knowledge will be key during the early stages of the development of the firm. He has researched many of the investments in the portfolios and will be immediately adding value in both the maintenance and augmentation of the portfolios.

We welcome him to the firm.

**Joe Huber
CEO/CIO
Huber Capital Management, LLC**