



For Immediate Release:

Simran Capital Management Awarded “2008 Hedge Fund of the Year” at Hedge Fund Summit

CHICAGO, May 16, 2008 – Simran Capital Management LLC, a Pre-Event Driven Activist hedge fund manager that focuses on stressed and distressed securities, was named “Hedge Fund of the Year” at Opal Financial Group’s 2008 Emerging Manager Summit. This event brought together a diverse group of up-and-coming performance oriented managers, fund of hedge funds, pension funds, endowments, family offices and leaders from the hedge fund industry, drawing its largest participation in its five year history.

“Opal Financial is pleased to recognize Simran Capital as 2008 ‘Hedge Fund of the Year’ for their achievements in investment management. This award commends their innovation in investment strategy. It has been increasingly difficult for emerging hedge funds to distinguish themselves in this market environment and Simran Capital has certainly done that,” said Abe Wellington, President, Opal Financial Group. “Our judging panel believes Simran’s Pre-Event Driven Activist strategy is uniquely positioned to capitalize on the recent opportunities in the credit markets.”

“We are honored to be recognized for this award. Our firm has a real passion for investment management and stressed investing in particular. We are pleased Opal and Focus Point Press have chosen us for this distinction,” said Mesh Tandon, President and Managing Partner of Simran Capital. “We believe our firm is positioned to capitalize on the opportunities created as a result of the recent credit crisis,” added Tandon.

The judging panel for the Emerging Manager of the Year Award was comprised of industry specialists from Focus Point Press, Opal Financial Group, as well as leading institutional and private investors. Judging decisions were based on performance, qualitative and structural criteria. For more information on the award, visit www.opalgroup.net.

About Simran Capital Management, LLC

Launched in 2005, Simran Capital Management is a Pre-Event Driven Activist manager that focuses on stressed and distressed credit markets and uses a proprietary method to find value and minimize risk in the universe of high-yield and distressed bonds.

For more information visit www.simrancapital.com. Contact: Mesh Tandon 312-265-4700