



Mariner Holdings, LLC to Grow Asset Management Business; Signs Definitive Agreement to Acquire Controlling Interest of Tortoise Capital Advisors, LLC

Strategic partnership to build value for asset management clients with innovative products and thought leadership

FOR IMMEDIATE RELEASE

LEAWOOD, Kan. – June 3, 2009 – Mariner Holdings, LLC (Mariner) today announced that Mariner and senior management at Tortoise Capital Advisors, LLC (Tortoise) have entered into a definitive agreement to acquire all of the ownership interests in Tortoise from Kansas City Equity Partners (KCEP) and affiliates of KCEP and Fountain Capital Management. Mariner will purchase a majority stake in Tortoise, with the intention to provide growth capital and resources, and serve as a complementary strategic partner in the asset management business.

Tortoise Managing Directors, Kevin Birzer, Zachary Hamel, Ken Malvey, Terry Matlack and David Schulte will own approximately 35 percent of Tortoise and have agreed to employment contracts. Management of Tortoise, its Investment Committee and its funds will remain unchanged. Tortoise has also initiated an equity ownership plan in which four additional senior Tortoise employees will purchase equity.

The agreement helps propel Mariner further into the asset management business, a key pillar of its strategic vision. Mariner plans to expand its asset management business through additional product offerings, distribution capabilities and an expanded client base. The Tortoise team will enhance this effort through its expertise in closed-end fund thought leadership, development and management. Tortoise's platform adds four publicly traded closed-end funds as well as private funds and separately managed accounts to Mariner's asset management business. Tortoise, established in 2002, has approximately \$2.0 billion of assets under management focused on the energy sector, including master limited partnerships as of May 31, 2009.

"Tortoise will strengthen our asset management capabilities, and fits our long-term strategy to create a world-class asset management business," said Marty Bicknell, Chairman and CEO of Mariner. "Over the past two years we have been methodically building our capabilities in the industry, and this agreement will take our combined assets under management to \$3 billion, including both asset management and private wealth. The Tortoise team brings significant depth, including closed-end fund and separate account development and management, portfolio management, client services and operational support, which will provide a well established platform for continued growth."

"We are pleased to announce our partnership with Mariner, a well-capitalized firm in our home town," said Mr. Birzer. "This strategic combination of two entrepreneurial companies will provide a dynamic asset management team dedicated to providing clients with innovative products and industry-leading service."

The transaction is expected to close in the third calendar quarter of 2009 and is subject to customary regulatory approvals and the approval of the new investment advisory agreements by the stockholders of Tortoise's funds. Having approved the transaction, the independent Board of Directors of each of the Tortoise funds has recommended that the stockholders approve a new investment advisory agreement with Tortoise.

Mariner Equity Management served in an advisory role to Mariner Holdings in this transaction.

About Mariner Holdings, LLC

Founded in 2006 by former A. G. Edwards investment professionals and management staff, Mariner is an independent investment company focused on wealth and asset management. The asset management platform provides institutional investors, foundations and third party managers with high quality core and alternative investment strategies. The wealth management platform offers business owners, executives, and high net worth individuals extensive portfolio management, tax and estate planning, risk management and other services. For more information, visit www.mariner-holdings.com.

About Tortoise Capital Advisers

Tortoise Capital Advisors, L.L.C. is a pioneer in capital markets for master limited partnership (MLP) investment companies and a leader in closed-end funds and separately managed accounts focused on MLPs in the energy sector. As of May 31, 2009, the adviser had approximately \$2.0 billion of assets under management. For more information, visit www.tortoiseadvisors.com.

Safe Harbor Statement

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

Forward-Looking Statement

This press release contains certain statements that may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included herein are "forward-looking statements." Although Mariner Holdings, LLC believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required by law, Mariner Holdings, LLC does not assume a duty to update this forward-looking statement.

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**Tortoise Capital Advisors/Mariner Holdings
Facts at a Glance**



Tortoise Capital Advisors, LLC (Tortoise) as of 5/31/09	Mariner Holdings, LLC (Mariner) as of 4/30/09	Tortoise/Mariner Combined Data
Assets under Management: \$2.0 billion	Assets under Management: \$1.3 billion	Assets under Management: \$3.2 billion
Employees: 33	Employees: 53	Employees: 86
Separate Account Clients: 224	Separate Account Clients: 377	Separate Account Clients: 601
Publicly Traded Funds: 4	Publicly Traded Funds: 0	Publicly Traded Funds: 4
Private Funds: 2	Private Funds: 4	Private Funds: 6
Number of employees with CFA designations: 8	Number of employees with CFA designations: 5	Number of employees with CFA designations: 13

Facts about Tortoise and its Investment Strategy

- ◆ Tortoise Capital Advisors, LLC was founded in 2002 by an experienced team of five investment professionals to provide energy infrastructure MLP investment services to individual and institutional investors.
- ◆ Tortoise invests in energy infrastructure MLP companies that own interests in or operate more than 70,000 miles of petroleum pipelines, more than 150,000 miles of natural gas pipelines and more than 400 refined products terminals.
- ◆ In total, Tortoise portfolio companies own interests in or operate more than 225,000 miles of petroleum, refined product, and specialty product pipelines, enough to wrap around the earth more than 9x or nearly reach the moon.
- ◆ These MLP companies distribute propane to more than 1.4mm customers across the U.S.
- ◆ Tortoise portfolio companies' assets are geographically diversified with operations in all of the lower 48 states as well as parts of Canada and Mexico.