

NEW YORK, Nov 09, 2007 -- Angelo, Gordon & Co. ("Angelo Gordon") announced today that it has created Adrenaline Family Entertainment, Inc. ("Adrenaline" or the "Company") in conjunction with its acquisition of Clementon Lake Park in Clementon, New Jersey. Angelo Gordon acquired the business in August in partnership with amusement park industry veterans Hue Eichelberger and Russell Kuteman. Terms of the deal were not disclosed.

Adrenaline Family Entertainment has been established with the goal of building a diversified portfolio of amusement park operations through acquisition and selective greenfield development opportunities. Adrenaline will be led by CEO Hue Eichelberger, who is the former Executive Vice President of the Eastern Region for Six Flags, Inc., and CFO Russell Kuteman, also a former Six Flags executive.

"We are very pleased to be partnering with Hue and Russell as we pursue this exciting consolidation strategy," commented Dan Bonoff, a Managing Director at Angelo Gordon. "We have studied the amusement park industry and believe it offers an attractive return profile. Clementon is a perfect example of the type of asset we are seeking to acquire because of its strong regional presence and significant growth potential."

Based in Clementon, NJ, approximately 15 miles from downtown Philadelphia, Clementon Lake Park was founded in 1907, making it one of the oldest operating amusement parks in the United States. The park had been owned by the family of Larry Baker since 1977. Clementon Lake Park is situated on approximately 55 acres of land and features both amusement park rides and a water park. The park has historically been open from Memorial Day until Labor Day and currently serves approximately 250,000 people annually.

"With Angelo Gordon's financial and strategic support, we are setting out to build a world class organization. We are eager to find additional opportunities to continue to grow our business," said Eichelberger.

About Angelo, Gordon & Co.

Angelo, Gordon & Co. is a leading alternative investment money management firm founded in 1988 and, with its affiliates, has approximately \$16 billion under management. Currently, the firm's investment disciplines encompass four principal areas: (i) distressed debt and leveraged loans, (ii) real estate, (iii) private equity and special situations and (iv) a number of hedge fund strategies. Angelo, Gordon & Co. employs over 100 investment professionals and is headquartered in New York, with associated offices in Los Angeles, Chicago, London, Hong Kong, Seoul, and Shanghai.

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