



Capmark Financial Group Inc. Enters into Agreement for the Potential Sale of its North American Servicing and Mortgage Banking Businesses

Horsham, Pa. – September 2, 2009

On September 2, 2009, Capmark Financial Group Inc. (“Capmark”) and its wholly-owned subsidiaries, Capmark Finance Inc. and Capmark Capital Inc. (collectively, the “Sellers”), entered into an Asset Put Agreement (the “Agreement”) with Berkadia III, LLC (the “Purchaser”). The Purchaser is a newly formed entity owned by Berkshire Hathaway Inc. and Leucadia National Corporation.

The Agreement provides for a put option (the “Put Option”) whereby the Sellers have the right to sell to the Purchaser the Sellers’ North American servicing and mortgage banking businesses (the “Mortgage Business”) and all assets primarily used in, or primarily related to, the Mortgage Business (together with the Mortgage Business, the “Acquired Assets”). The Sellers paid the Purchaser \$40.0 million in cash for the Put Option. If the Put Option is exercised by the Sellers, then upon the terms and subject to the conditions provided for in the Agreement, the Sellers will transfer to the Purchaser the Acquired Assets for an aggregate purchase price of \$490.0 million, subject to various closing adjustments, including an upward adjustment for servicing advances and warehoused loans.

If the sale of the Mortgage Business occurs outside of a bankruptcy proceeding, the purchase price will consist of a \$375.0 million payment in cash at the closing, a \$40.0 million holdback retained by the Purchaser to cover indemnity claims, and a \$75.0 million note payable from the Purchaser that is subject to reduction for losses in Capmark’s Fannie Mae DUS portfolio (the “Note”). If the sale of the Mortgage Business occurs in a bankruptcy proceeding under section 363 of the Bankruptcy Code, the purchase price will consist of a \$415.0 million payment in cash at the closing and the Note.

If Capmark is in a chapter 11 proceeding, exercise of the Put Option would be incorporated into a Bankruptcy Code section 363 sale process in which Capmark would seek court authorization to exercise the Put Option and close on the sale. In a section 363 sale process, the Agreement would serve as a baseline or floor bid price for the Mortgage Business. Under the terms of the Agreement, Capmark has the option to pursue alternative transactions for the sale of the Mortgage Business.

The Put Option expires if not exercised by the Sellers within sixty days of the execution of the Agreement, unless the Sellers file for bankruptcy prior to the sixtieth day, in which case Sellers have an additional sixty days from the date of any such filing to exercise the Put Option.

About Capmark®:

Capmark is a commercial real estate finance company that operates three core business lines: lending and mortgage banking, investments and funds management, and servicing.

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Forward-Looking Statements

Certain statements in this release may constitute forward-looking statements. These statements are based on management's current expectations and beliefs but are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Capmark refers you to the documents that it posts from time to time on its website, which contain additional important factors that could cause its actual results to differ from its current expectations and from the forward-looking statements contained in this press release.

Such forward-looking statements are made only as of the date of this release. Capmark expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Capmark's expectations with regard thereto or changes in events, conditions, or circumstances on which any such statement is based.