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FROM:

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FOR IMMEDIATE RELEASE

**SUNRISE INTERNATIONAL LEASING CORPORATION REPORTS STRONG
FIRST-QUARTER 2002 RESULTS**

GOLDEN VALLEY, Minn., May 16, 2002 — Sunrise International Leasing Corporation (SILC) today announced financial results for the first quarter ended March 31, 2002.

For the quarter, SILC recorded revenues of \$35.9 million, compared to \$50.8 million for the prior-year period, and net income of \$2.7 million, versus \$3.5 million for the comparable first quarter.

While revenues and net income decreased from the prior-year period, net income as a percent of revenues increased to 7.5 percent from 6.9 percent due to lower interest costs and lower provisions for losses.

The decline was expected given the record revenues and net income realized in 2001, which enabled SILC to score first in growth and second in productivity per employee in a recent survey of Minnesota's 100 largest private companies. The company also reported a \$42 million reduction in debt during the first quarter, and expects to be debt free on its current portfolio by the end of third quarter.

Outlook

While current economic conditions, specifically in the high-technology marketplace, have reduced demand and increased competition, SILC expects to continue to generate substantial revenue, net income and free cash flow during 2002. The company will benefit from reductions in interest costs

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as a result of the previously mentioned debt payoff. Additionally, provisions for losses are expected to be lower due to an improvement in the credit quality of its portfolio.

SILC recently announced a vendor program affiliation with Sharp Electronics Corp., and is targeting other vendors that could benefit from SILC's expertise and sophisticated asset management system.

About Sunrise International Leasing Corp

SILC's business consists primarily of the development of market-oriented vendor programs emphasizing the formulation of customized lease and rental programs for vendors of high technology and other equipment. The lease options offered by the Company generally focus on short-term, fair market value lease terms. The company also has affiliations with other leasing companies and banks wherein it receives lease referrals from these institutions for transactions they do not accept for their own account. SILC is also a competitive reseller of high quality used equipment.

About King Capital Corp

SILC is a wholly owned subsidiary of privately held King Capital Corp. King Capital Corp, established in 1975 and based in Golden Valley, Minn., offers a wide range of leasing options to manufacturers, distributors and resellers through its primary subsidiary, SILC as well as high-availability software through H.A. Technical Solutions, LLC.

SUNRISE INTERNATIONAL LEASING CORPORATION
CONDENSED STATEMENTS OF INCOME

	Three Months Ended	
	March 31,	
	<u>2002</u>	<u>2001</u>
Revenues	\$ 35,922,000	\$ 50,826,000
Cost and expenses	30,818,000	44,435,000
Income before provision for income taxes	5,104,000	6,391,000
Provision for income taxes	2,399,000	2,877,000
Net Income	\$ 2,705,000	\$ 3,514,000

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