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FROM:

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FOR IMMEDIATE RELEASE

**SUNRISE INTERNATIONAL LEASING CORP. REPORTS STRONG
THIRD-QUARTER AND NINE-MONTH RESULTS**

GOLDEN VALLEY, Minn., October 16, 2002 — Sunrise International Leasing Corporation (SILC), a wholly owned subsidiary of privately held King Capital Corp., today announced financial results for the third quarter and nine months ended September 30, 2002.

For the third quarter, net income increased to \$4.5 million, up 50 percent from \$3.0 million for the comparable 2001 period. As expected, revenue decreased 36 percent to \$28.8 million, compared to \$45.0 million for the prior-year period.

For the nine months ended September 30, 2002, net income increased 10 percent to \$10.6 million, from \$9.6 million for the year-ago period. The company reported revenue of \$96.4 million, down 35 percent from \$148.3 million for the year-ago period.

SILC has paid down nearly \$87.5 million in debt in the current year, and is now virtually debt free. Additionally, the company continues to benefit from a significant improvement in its credit loss experience. This improvement is due to the seasoning of the SILC's lease portfolio, as well as management's ability to make well-informed credit decisions based on information captured by the company's sophisticated asset management information systems.

SILC is experiencing lower demand for new leases during the current year, a common trend in the high-tech equipment leasing industry. This trend has caused a reduction in leasing revenues in the current quarter and year-to-date period. However, the company experienced record sales of used off-lease equipment in the current quarter through its remarketing subsidiary, Redirect Tech, which helped mitigate a reduction in lease revenues.

(more)

Outlook

For the full year, SILC expects to experience substantially reduced revenues compared to last year, but it will achieve record-setting levels of net income for the reasons cited earlier.

The company is actively negotiating the purchase of several lease portfolios in order to offset the volume reduction from its traditional vendor program partners. SILC also is searching for a long-term partner that can broaden its scope, which will in turn benefit from the company's unique business model and sophisticated systems and servicing platform. SILC believes its strong balance sheet provides the basis for future growth via current and newly developed vendor programs, as well as through the acquisition of lease portfolios and other leasing companies that fit with the company's business profiles. The company currently is exploring all options for continuing growth.

About Sunrise International Leasing Corp

SILC's business consists primarily of the development of market-oriented, customized lease and rental programs for vendors of high technology and other types of equipment. SILC is also a major national reseller of high-quality, Sun and Cisco used equipment.

About King Capital Corporation

King Capital Corporation, 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, Sunrise International Leasing Corporation.

SUNRISE INTERNATIONAL LEASING CORPORATION
CONDENSED STATEMENTS OF INCOME

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
Revenues	\$ 28,765,000	\$ 45,013,000	\$ 96,378,000	\$148,278,000
Cost, expenses, and other	20,292,000	39,432,000	76,377,000	130,085,000
Income before provision for income taxes	8,473,000	5,581,000	20,001,000	18,193,000
Provision for income taxes	3,982,000	2,623,000	9,399,000	8,551,000
Net Income	\$ 4,491,000	\$ 2,958,000	\$ 10,602,000	\$ 9,642,000

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