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For Immediate Release

**Conestoga Capital Advisors Marks Fifth
Anniversary**

Philadelphia area firm surpasses their goal of \$250 million of assets under management in five years.

Radnor, PA, July 30, 2006—Conestoga Capital Advisors (<http://ConestogaCapital.com>), an independent investment advisory firm specializing in the management of small cap equities, is celebrating their fifth anniversary this month. The firm has accomplished many milestones, including a strong performance track record versus the Russell 2000 Growth Index since inception, an annual average growth rate of assets in excess of 20% over the last five years, the launch of their first mutual fund (The Conestoga Small Cap Fund, NASDAQ: CCASX), and surpassing their five year goal of \$250 million in assets under management.

“We have built a sound foundation over our first five years, one that is attracting new investors. We feel very well-positioned for continued growth.” says Bill Martindale, Co-Founder and Managing Partner.

Robert Mitchell, Co-Founder and Managing Partner adds, “We think our success has been driven by our consistent investment style and strong performance record. We have been able to develop new relationships with institutional consultants, plan sponsors, public funds and endowments and foundations.”

Values

With many of the partners now working together nearly a decade, time has affirmed their common values. The firm’s office in Radnor comfortably houses the eight individuals who make up the firm.

“We all have a strong entrepreneurial spirit and share a belief in how to conduct our business. When we launched this firm we wanted to build something great that we could be proud of and remain independent. That shared vision is still strong amongst us”, says Robert Mitchell, Portfolio Manager.

“Our long tenure working together and the close working relationships built over the years make us a unique company. A free flow of information has developed over the years and I think it has created a more dynamic collaboration between all of us,” says Duane D’Orazio.

Martindale and Mitchell have co-managed investment portfolios together since 1995, when Martindale hired Mitchell out of the Indiana University MBA program for his previous firm, Martindale Andres & Co. Chris Maxwell, Managing Partner, has worked with Martindale and Mitchell as a consultant since 1997 and Duane D’Orazio, Managing Partner and Head Trader, joined the team in 2000 when he began working at Martindale Andres & Co.

Conestoga also strongly values each of its employees as essential parts of the team. Lorri M. McQuade, has worked with Bill Martindale for 30 years and serves as a client service officer and business manager. Michelle Czerpak has been with the team since 2001 and currently serves as the firms Operations Manager/Marketing Analyst. Laurie S. McDonough joined the team in May of 2000 from Chartwell Investment Partners and is an Operations Manager/Performance Analyst. Completing the unit is Mark Clewett, who was retained in 2006 as the new Director of Institutional Sales and Client Service.

The Future

Conestoga is building on their past successes and hopes to reach one billion dollars in assets over the next five years, while staying independent and maintaining their close-knit entrepreneurial culture.

“The firm's culture has been and will be instrumental in the success we enjoy. We are an investment-driven firm, solely focused on delivering high quality investment management services to our clients. The culture also allows us flexibility to assess our operations and do whatever is necessary to serve our customers better,” says Mark Clewett, Director of Institutional Sales and Client Service.

Mark’s extensive background in Institutional Sales with Delaware Investments is critical to the firm’s growth and plans for the future. Already this year, the firm has added one major sub-advisory

relationship and has reserved capacity for a collective trust vehicle which is expected to launch in the second half of 2006.

Conestoga will continue to diversify their business by growing their assets with institutional investors such as plan sponsors, endowments and public funds. The firm will also remain committed to serving the high net worth individuals and families.

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