

Contacts:

Director of Marketing:  
Rip Scott  
Conestoga Capital Advisors, LLC  
Phone: 484-654-1385  
E-Mail: [rscott@conestogacapital.com](mailto:rscott@conestogacapital.com)

Public Relations:  
Joseph Mitchell  
Fletch Communications, LLC  
Phone: (215) 563-4846  
E-mail: [joe@fletchpr.com](mailto:joe@fletchpr.com)

**Conestoga Capital Advisors LLC to manage \$15 million allocated by the Developmental Fund Program of the Pennsylvania Public School Employees' Retirement System (PSERS)**

*Firm's institutional client base continues to grow*

**Radnor, PA, January 06, 2005** - Conestoga Capital Advisors, LLC, an independent investment advisory firm specializing in the management of small cap equities, announces their participation in the Developmental Fund Program of the Pennsylvania Public School Employees' Retirement System (PSERS).

The allocation by PSERS brings the firm's assets under management to \$165 million and reflects the firm's continued growth into the institutional investment arena.

"The allocation of December 27, 2004 was a great way to cap the year and build momentum entering 2005," said Rip Scott, Managing Partner and Director of Marketing for Conestoga Capital Advisors. "PSERS confidence in Conestoga Capital is much appreciated. They employ a roster of solid managers. We are pleased to join their ranks and are honored to add PSERS to our growing base of institutional clients."

***About the Pennsylvania Public School Employees' Retirement System***

PSERS is the 14th largest public pension fund in the nation and the 21<sup>st</sup> largest among public and corporate pension funds in the nation. As of September 30, 2004, PSERS had approximately \$48 billion in assets and a membership of more than 248,000 active school employees and 150,000 retirees. For more detailed investment performance information visit PSERS' website at [www.psers.state.pa.us](http://www.psers.state.pa.us).

As of September 30, 2004, PSERS had 43.2 percent of its assets in domestic stocks; 18.4 percent in international stocks; 19.8 percent in domestic and international fixed income investments; 9.8 percent in alternative investments; 7.0 percent in real estate and 1.8 percent in cash and cash equivalents.

***About Conestoga Capital Advisors, LLC***

Conestoga Capital Advisors, LLC ([www.conestogacapital.com](http://www.conestogacapital.com)) is an independent investment advisory firm, specializing in the management of small cap equities. Conestoga Capital Advisors' style is described as small cap conservative growth, employing a "growth at a reasonable price" valuation methodology. The firm's portfolio managers utilize a fundamental, bottom-up research approach and employ a fully invested, buy and hold management style. Co-Portfolio Managers Bill Martindale and Robert Mitchell also manage the Conestoga Small Cap Fund. (Nasdaq: CCASX)