



FOR IMMEDIATE RELEASE

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### **Buffalo Funds Adds New Fund Manager**

*William J. Kornitzer, III to join Buffalo Funds team*

**FAIRWAY, Kan. (April 14, 2004)** — Buffalo Funds announces the addition of William J. Kornitzer, III, CFA, to its portfolio management team. Kornitzer returns to Buffalo Funds as a co-manager on the Buffalo Large Cap and Buffalo USA Global Funds with Kent Gasaway, CFA, Robert Male, CFA, and Grant Sarris, CFA.

“After a four year stint at USAA, we are extremely pleased to have Bill rejoin the team,” said John Kornitzer, president and CEO of Kornitzer Capital Management, which manages Buffalo Funds. “Bill is familiar with our investment strategy, has strong analytical skills and is a seasoned portfolio manager.”

William Kornitzer previously was an executive director and portfolio manager at USAA, a worldwide insurance and diversified financial services association. He also worked in Moscow and New York in the corporate finance and valuation group of Ernst & Young. His prior experience at KCM was as an equity analyst. Kornitzer

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received his MBA from Drexel University in Philadelphia, and holds a Chartered Financial Advisor designation.

The Buffalo Funds' investment strategy involves the identification of long-term trends that will positively affect companies across numerous industries over the long term. The fund managers and research staff then determine which companies stand to benefit from one or more of these trends. The final aspect of the strategy places heavy emphasis on relative stock valuation, which helps the fund avoid overpaying for growth.

For more information on the Buffalo Funds, investors can call (800) 49-BUFFALO. Financial advisors can visit the advisor-only Web site at [www.buffalofunds.com/financialadvisors](http://www.buffalofunds.com/financialadvisors). Individual investors can visit [www.buffalofunds.com](http://www.buffalofunds.com).

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*The Funds' investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling (800) 49-BUFFALO or visiting [www.buffalofunds.com](http://www.buffalofunds.com). Read it carefully before investing.*

Mutual fund investing involves risk; loss of principal is possible. Investing in smaller companies may involve additional risks such as limited liquidity and greater volatility.

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