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**Olympus Partners Invests \$50 Million  
In Atlas Industrial Services**

**Stamford, CT, April 24, 2009** – Olympus Partners (“Olympus”), a Stamford, CT-based private equity investor, has invested \$50 million in equity and subordinated debt in Atlas Industrial Services LLC (the “Company”), which through its operating subsidiary Phoenix Services LLC (“Phoenix Services”), provides mill services to the global steel industry. The funding will enable Phoenix Services to continue its rapid expansion, bringing its premier service offering to steel mills of leading global steel manufacturers.

Unionville, PA-based Phoenix Services, which commenced operations in 2006, is one of the leading and fastest growing steel mill service companies in the world. Phoenix Services operates under long-term service contracts with many of the world’s premier steel makers, including ArcelorMittal, Gerdau Ameristeel, SeverStal, Steel Dynamics and others, and has revenue in backlog in excess of \$600 million.

Atlas Industrial Services LLC is an affiliate of Greenwich, CT-based Atlas Holdings LLC (“Atlas Holdings”) which has overseen the significant growth at Phoenix Services.

“As Phoenix Services enters its next phase of expansion, Atlas Holdings is excited to welcome a new partner whose core business values are aligned with ours,” said Atlas Holdings Chairman Andrew M. Bursky. “An investment of this magnitude in today’s current capital environment is a testament to the management team at Phoenix Services and the exciting prospects for the business. Our partnership with Olympus will allow Phoenix Services to realize

the tremendous opportunities for growth that we see in the steel mill services industry.”

Olympus has approximately \$3.1 billion under management and invests in market leading companies with excellent opportunities for growth. The investment in the Company was made through Olympus’ \$1.5 billion Olympus Growth Fund V, L.P.

“We are pleased to be taking a leading role with a dynamic growth company. The Phoenix management team has built an organization that is focused on providing exceptional service to its steel mill clients and has made huge inroads toward becoming a dominant force in the steel mill services industry,” said Olympus Partners’ Managing Partner Robert S. Morris.

#### **About Atlas Holdings LLC**

Atlas Holdings LLC operates businesses in a number of industrial sectors, including the paper, packaging, wood products, capital equipment and steel industries. Overall, Atlas Holdings’ affiliated companies operate facilities in more than 30 locations throughout North America and Europe and employ approximately 3,000 people. For additional information, please visit [www.atlasholdingsllc.com](http://www.atlasholdingsllc.com)

#### **About Olympus Partners**

Founded in 1988, Olympus Partners manages over \$3.1 billion. The firm focuses on growth investments with strong management teams and dominant market positions that demonstrate an ability to create long-term value. Olympus Partners focuses on companies in the business services, transportation and logistics services, healthcare manufacturing and services, financial services, consumer and restaurant and software and IT services sectors. For additional information on Olympus Partners, please visit [www.olympuspartners.com](http://www.olympuspartners.com)

#### **About Phoenix Services LLC**

Atlas Industrial Services LLC, through its operating subsidiary Phoenix Services LLC provides steel mill services for the world’s leading steel manufacturers with particular expertise in slag handling, slag processing, scrap recovery and scrap yard management, as well as producing high quality slag aggregate for local markets. For additional information on Phoenix Services LLC, please visit [www.phxslag.com](http://www.phxslag.com)