

ATLAS

HOLDINGS

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## **Atlas Holdings LLC Acquires Weyerhaeuser Building Systems Division**

GREENWICH, CT — Atlas Holdings LLC announced today it has acquired Weyerhaeuser Co.'s former Trus Joist® Commercial division, a leading global producer of engineered wood products and building systems.

Atlas will establish the division as an independent business, to be renamed RedBuilt. Its headquarters will be returned to Boise, Idaho, and members of the company's former management team will return as investors and managers of the business.

The business, founded 50 years ago, employs 235 people, with manufacturing facilities in Chino, Calif., Hillsboro and Stayton, Ore., and Delaware, Ohio, as well as 13 design and sales offices located across the United States. Terms of the August 14, 2009, transaction were not disclosed.

This is Atlas' second major acquisition in 2009. In May, the Greenwich, CT.-based firm purchased the second-largest wheel blast and surface preparation equipment provider in Europe — the Othello Group — from Wheelabrator Group. The acquisition established Atlas subsidiary Pangborn Corporation as the third-largest wheel blast company in the world.

Atlas' operations in the United States, Canada and Europe include more than 40 facilities and 3,200 employees. Its businesses are engaged in a broad spectrum of industries, including building materials and wood products, pulp and paper manufacturing, packaging, capital equipment, and industrial services.

Atlas specializes in the purchase of middle-market companies in distress or facing complex financial, labor or environmental issues, including bankruptcy reorganizations, restructurings and challenging corporate divestitures. The Othello Group and Trus Joist acquisitions typify its experience in acquiring divisions of major companies and successfully transitioning them into independent businesses.

Formerly owned by Weyerhaeuser, the Commercial Division of Trus Joist, now RedBuilt, is recognized as a world leader in developing wood-based open-web structural solutions. It offers the industry's most innovative engineered wood products and building systems for commercial, industrial, and multifamily applications. RedBuilt's offerings include composite wood-and-steel open-web trusses, I-joists, engineered lumber like LVL (laminated veneer lumber), and complementary components, product engineering, and onsite technical support, as well as a range of concrete-shoring and scaffold-planking solutions.

The Atlas acquisition marks the return of an experienced management team, including distinguished industry veterans who are credited with Trus Joist Corporation's meteoric rise in the 1980s and 1990s:

- Former Trus Joist CEO Tom Denig, who ran the company for more than two decades, will serve as RedBuilt's chairman of the board.
- Former Trus Joist General Manager and Operations Vice President Bill Walters will serve as vice chairman.
- Kurt Liebich, who oversaw commercial and industrial operations at the company before succeeding Denig as Trus Joist's chief executive, has been named President and CEO of RedBuilt, as well as a member of its board of directors.

"We are excited about this acquisition and eager to get to work alongside our experienced management partners to grow RedBuilt," said Atlas Holdings Chairman Andrew Bursky. "We're impressed with the tradition of excellence the company has built and the entrepreneurial drive to unlock growth opportunities in the commercial building-solutions sector. RedBuilt will continue to provide the industry's most innovative building solutions to architects, engineers, developers, contractors and building owners coast to coast."

Liebich noted, "We're starting RedBuilt in a time of unprecedented market challenges because we have enormous confidence based on experience in the industry-leading products, people and innovative culture of this business. Backed with the strength of Atlas Holdings, the team at RedBuilt is poised to take our business to a bold, new level and in the process resurrect the can-do culture and spirit of innovation."

The name RedBuilt reflects the company's heritage. Harold "Red" Thomas, was the wholesale lumberman who co-founded the original Trus Joist Corporation

with inventor Art Troutner in 1960. "Starting with little more than \$8,000, some machinery, and an old barn, Red and Art pioneered products that revolutionized the building industry," Liebich said.

*For additional information RedBuilt, please visit [www.redbuilt.com](http://www.redbuilt.com).*

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