



CONTACT:

Ken Stoltz, Stoltz Marketing Group, 208.388.0766, kens@stoltzgroup.com
Ed Fletcher, Atlas Holdings LLC, 203.622.9138, efletcher@atlasholdingsllc.com
Sarah Grazier, Calypso Communications, 603.431.0816, sgrazier@calypsocom.com

FOR IMMEDIATE RELEASE

Detroit Renewable Energy Completes Major Financing

Major Local Infrastructure Company Funds Long-term Growth and Operating Improvements

DETROIT, Mich. (Aug. 12, 2013) — Detroit Renewable Energy LLC (DRE) today announced it has completed \$55 million in long-term financing to support the company's expanding investment in the environmental, renewable energy and economic development infrastructure of Greater Detroit. The financing consists of tax-exempt Limited Obligation Revenue Bonds with maturities extending to 2030. The bonds were issued by the Michigan Strategic Fund and are guaranteed by DRE assets and future revenues.

"We are thrilled to announce this financing milestone, which brings substantial new resources to the long-term energy security, environmental health, and economic sustainability of Greater Detroit," said DRE Chairman Steven A. White. "With the ongoing commitment of local industry, this is the type of effort that will help accelerate the resurgence of this great city."

DRE's four businesses – Detroit Thermal, LLC (DT), a district heating system that provides cost-efficient, environmentally-friendly heating to more than 145 commercial customers in Detroit's central core; Detroit Renewable Power LLC, an energy-from-waste facility that processes up to 3,300 tons per day of municipal solid waste into clean energy in the form of electricity sold to Detroit Edison, steam sold to DT, and nearly 40,000 tons per year of recycled metals; Detroit Renewable Cooling LLC, a newly established subsidiary created to provide district cooling services to buildings in the City of Detroit; and Hamtramck Energy Services LLC, which provides power block operating and maintenance services to industrial facilities that include several General Motors facilities in Michigan.

The financing significantly extends DRE's commitment to provide Detroit and surrounding municipalities with safe, cost-effective energy and waste disposal solutions. After investing more than \$60 million since 2010 to acquire the operating businesses and for capital improvements to its network of facilities, DRE will employ the new financing to continue improvements at its facilities, expand services to new businesses and industries, and fund ongoing operations. Detroit Renewable Energy is a part of Atlas Holdings LLC, an industrial holding company with worldwide operations employing approximately 10,000 people. Familiar to Michigan industry, Atlas successfully managed the 2002 turnaround of Michigan Seamless Tube, bankrupt when

purchased by Atlas but now a thriving company. “We are deeply committed to Detroit Renewable Energy and the opportunity for economic growth it offers the people, communities, and businesses of Detroit,” said Atlas Partner Edward J. Fletcher.

About Detroit Renewable Energy

Detroit Renewable Energy LLC is the holding company formed in 2010 for the independent operations of Detroit Thermal, LLC, a district heating business which provides efficient heat to approximately 145 buildings in the Detroit central core; Detroit Renewable Power LLC, operator of the energy-from-waste facility located in Detroit; and Hamtramck Energy Services LLC, which provides operating and maintenance services to industrial customers, including several General Motors plants, primarily in the Detroit area.

About Atlas Holdings

Atlas Holdings is a diversified group of manufacturing, distribution and service businesses that operates in the building materials, capital equipment, energy, industrial services, packaging, pulp, paper, and tissue, steel, and logistics, supply chain management and distribution segments. Atlas has been responsible for preserving thousands of jobs in North America by investing its capital and expertise in previously struggling businesses. For additional information, please visit www.atlasholdingsllc.com.

#