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FOR IMMEDIATE RELEASE

Atlas Holdings Announces Sale of Forest Resources to PaperWorks and New-Indy in Separate Transactions

Hartford City, Ind. (July 2, 2015) — Atlas Holdings LLC announced today that the assets of its portfolio company Forest Resources, a leading North American manufacturer of industrial paper and packaging products, have been sold to PaperWorks Industries, Inc. and New-Indy Containerboard, LLC in two separate transactions. PaperWorks has acquired CanAmPac, ULC, including coated recycled board (CRB) producer Strathcona Paper and folding carton manufacturer Boehmer Box. New-Indy has acquired Forest’s U.S.-based business, comprised of Hartford City Paper, Shillington Box and IVEX Specialty Paper. Terms of the two transactions were not disclosed.

Forest Resources was formed in 1999 with the acquisition of Hartford City Paper. Today, it employs over 600 associates across six locations in the United States and Canada.

“Forest is a good example of an Atlas-style investment; development and execution of a long-term plan to improve the performance of under-appreciated or underperforming assets, accretive add-on acquisitions and strong partnership and collaboration among management, Operating Partners and Atlas’ professionals,” said Andrew Bursky, Atlas Managing Partner. “We often read about the ills of private equity investing – quick profits, complex structuring and financial engineering without improving the business. The success of the Forest Resources engagement over 16 years shows that a long-term approach focused on business improvement can produce great outcomes.”

“This transaction is certainly bittersweet in that the creation of Forest – and the many strong relationships we have built with Forest’s talented management team – pre-dates the formal founding of Atlas Holdings, but we are extremely proud of what the company has accomplished,” said Timothy Fazio, Managing Partner of Atlas. “Forest has delivered on the promise we saw when we created the company 16 years ago, for the benefit of both Forest’s associates and our investing partners.”

CanAmPac’s Ontario-based Boehmer Box and Strathcona Paper manufacture paperboard and folding cartons for some of the most recognizable national and private label brands in North America. Strathcona Paper is the largest producer of coated recycled board in Canada while Boehmer Box is known for its high-quality, offset-litho printed folding cartons for food packaging applications.

“CanAmPac is a leading Canadian integrated paperboard and consumer packaging supplier. Its quality-oriented manufacturing and converting capabilities, coupled with a complementary customer base, make it an ideal addition to the PaperWorks portfolio,” said Kevin Kwilinski, president and chief executive officer, PaperWorks.

In a separate transaction this week, New-Indy Containerboard, LLC acquired the assets of Forest’s U.S.-based companies. These include Hartford City Paper, headquartered in Hartford City, Indiana, as well as St. Louis, Missouri-based Shillington Box, and IVEX Specialty Paper, headquartered in Peoria, Illinois. Hartford City Paper manufactures 100%-recycled papers primarily used in the production of corrugated packaging. Founded over a century ago, Shillington Box manufactures corrugated packaging materials for businesses across a range of industries, including the food, chemical, automotive, plastics and paper sectors. IVEX Specialty Paper offers a variety of 100% recycled products, with a focus on kraft paper, crepe paper and corrugating medium.

Houlihan Lokey is an international investment bank with expertise in mergers and acquisitions, capital markets, financial restructuring, and valuation. Houlihan Lokey served as the exclusive financial advisor to Forest Resources LLC and assisted in initiating, structuring and negotiating the transaction on its behalf.

About Atlas Holdings LLC

Founded in 2002, Atlas Holdings LLC is headquartered in Greenwich, Connecticut. Atlas and its affiliates own 16 companies that employ approximately 15,000 associates and operate from more than 100 facilities across the globe — generating more than \$4 billion in revenue annually. Atlas companies are engaged in a variety of industries, including aluminum processing, automotive, building materials, capital equipment, construction, energy, industrial services, packaging, paper, power generation, steel, and supply chain management. Visit www.atlasholdingsllc.com for more information.

About PaperWorks Industries, Inc.

Founded in 2008, PaperWorks Industries, Inc. (PWI) is a leading, integrated North American full-service packaging provider committed to the highest standards in sustainable forestry and procurement. The company’s product certifications include the Forest Stewardship Council, Sustainable Forestry Initiative and the Programme for the Endorsement of Forestry Certification. PWI is considered a leading innovator in specialized folding cartons, manufacturing approximately 300,000 tons of 100% recycled paperboard annually for a variety of end uses. Its 17 North American locations employ 1,450 workers. Learn more at www.paperwrks.com.

About New-Indy Containerboard, LLC

New-Indy Containerboard, LLC was formed in 2012 as a joint venture by the Kraft Group, LLC and the Schwarz Partners, LP. It is an independent manufacturer and supplier of recycled containerboard to the corrugated box industry. Visit www.new-indy.com to learn more.

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