

ATLAS | HOLDINGS

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FOR IMMEDIATE RELEASE

Atlas Holdings Acquires Certain Assets of PDM Bridge

GREENWICH, Conn. (November 5, 2013) ---- Atlas Holdings LLC today announced it has acquired certain operating assets of PDM Bridge, LLC, a steel fabricator that produces steel components for the largest and most complex bridge structures. The acquired assets now operate under a new entity, Veritas Steel LLC. Terms of the transaction were not disclosed.

Headquartered in Chicago, Illinois, Veritas Steel LLC immediately becomes a leader in the steel bridge fabrication industry with extensive experience in fabricating both simple and complex bridge structures. With the acquisition, Veritas Steel LLC will operate three fabrication plants in Eau Claire, Wisconsin, Wausau, Wisconsin and Palatka, Florida.

"We are pleased to announce the formation of Veritas Steel LLC, the purchase of certain assets of PDM Bridge and the addition to the Atlas family of three quality workforces in great communities," Atlas Holdings Managing Partner Tim Fazio said. "Veritas will build on PDM Bridge's historical success and reputation, while adding Atlas' operating and financial expertise. With three strategically located plants, a highly-skilled workforce, and expanded bonding capacity, Veritas will have the capability to more competitively bid on the most complex projects. We have established Veritas with a rock solid balance sheet and we intend to invest in high return capital projects that will result in greater efficiency."

"Veritas' commitment towards its great workforce is a win-win for both the steelworkers and for the future of the steel fabrication industry," said Michael Bolton, Director of USW District 2. "As America digs its way out of a recession, the road toward economic recovery starts with investing in domestic manufacturing jobs. We applaud Veritas' work towards that objective." Gary Collins, President of Shopmen's Local 811 Ironworkers, said "keeping its plants open, operational and fully staffed shows Veritas is committed towards its skilled workers and their future. The ironworker community is excited about the investment Veritas is making, starting with its great workforce, and we look forward to seeing the company succeed as new opportunities in the bridge fabrication market present themselves."

As part of the transaction, Veritas is adding significant expertise and leadership to its executive team with the addition of Richard Phillips and Henrik Jensen to the Board of Veritas. Mr. Phillips most recently served as Executive Vice President and Chief Financial Officer of Hirschfeld Industries, one of the country's largest bridge fabricators. Mr. Jensen, who will serve as the Chairman of the Board of

Veritas, is currently the President and Chief Executive Officer of Pangborn Group, an Atlas company which is a leading manufacturer of complete surface preparation systems, equipment and services including systems that are sold into the steel fabrication industry.

“Atlas’ strong reputation of building companies that consistently outperform their peers made the opportunity to join the Board of Veritas an easy one. The acquisition of PDM’s assets by Atlas will lead to growth for the company at just the right time as there is an increased call to improve America’s infrastructure. The new entity, Veritas Steel LLC, is in excellent position to capitalize on opportunities in the near and long-term,” said Richard Phillips, Atlas Operating Partner.

“In my position as President and CEO of Pangborn Group, I know firsthand the benefits that Atlas’ expertise and experience brings to companies,” stated Mr. Jensen. “Veritas is well-positioned in the steel bridge fabrication industry and will prosper under Atlas’ ownership.”

Atlas Holdings LLC is an industrial holding company headquartered in Greenwich, Connecticut. Atlas employs approximately 10,000 people at more than ninety facilities worldwide. Atlas operates in a number of industrial sectors, including building materials, energy, capital equipment, steel mill services, wood products, pulp and paper, and packaging. Atlas’ portfolio companies combined generate in excess of \$3 billion dollars in revenues annually. Over the last twenty five years, the principals of Atlas in partnership with capable management teams have built more than 40 companies in a variety of industries. For additional information, please visit www.atlasholdingsllc.com.

For more information about Veritas Steel, please visit www.veritassteel.com.