

# PALM BEACH CAPITAL



PALM BEACH, FL

NOVEMBER 29, 2006

## Announces Acquisition of Atlas Paper Mills

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Palm Beach Capital, through one of its investment entities, today announced that it has acquired Atlas Paper Mills. Terms of the transaction were not disclosed. The transaction marks the seventh equity investment by Palm Beach Capital during 2006.

Founded in 1981 and located in Hialeah, Florida, Atlas Paper Mills is a leading manufacturer of value oriented tissue paper made from 100% recycled waste paper. Annually, Atlas produces approximately 36,000 tons of tissue paper and converts 3,000,000 cases of tissue paper, paper towel and facial tissue for both the away-from-home (commercial and industrial) and the at-home (retail) markets.

"Atlas Paper Mills is a wonderful acquisition for our firm," stated Mike Schmickle of Palm Beach Capital. "It fits exactly within our investment criteria of being a well-run, growing company. And, the opportunity to partner with an experienced, entrepreneurial management team was very attractive to us. We believe that Atlas has a solid foundation from which to build whether through complementary acquisitions or through investment in capacity generating equipment."

Palm Beach Capital also announced that key operating management participated in the transaction. Roberto Gonzalez, Robert Paskow and Rosa Thuemler will each have an increased role at the company heading up operations, sales and administration, respectively.

Rob Paskow, Executive Vice President of Sales stated, "Having an equity partner like Palm Beach Capital enables us to accelerate our aggressive growth plans for the company. We have our sights set on expanding our operations both in terms of increasing production capacity in existing tissue paper product lines and enhancing our capabilities in the manufacture of complementary paper towel and facial tissue items. The capital of our new partners gives us that ability."

Atlas is a vertically integrated manufacturer with two papermaking machines and seven converting lines and operates from over 300,000 square feet of facilities. Servicing over 350 customers throughout the United States and the Caribbean with approximately 250 full-time employees, the mill operates 24 hours a day, 365 days a year. The company prides itself in being one of the first companies in the country to manufacture all of its products from 100% recovered paper. For more information, please visit the company's website at [www.atlaspapermills.com](http://www.atlaspapermills.com).

Palm Beach Capital was assisted by LaSalle Bank National Association on this transaction.

## About Palm Beach Capital

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Founded in 2001, Palm Beach Capital is a private equity investment firm which specializes in making investments in and building early and middle-stage private companies. With offices in both Palm Beach and Tampa, Florida, the firm focuses on high growth investment opportunities with enterprise values ranging from \$10 million to \$100 million. Since its inception, Palm Beach Capital has made investments in over 20 companies and has approximately \$200 million in total assets under management. For more information, please visit the firm's website at [www.pbcap.com](http://www.pbcap.com).



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