



IMMEDIATE RELEASE

Management group takes over at new Knowlton Technologies, LLC

*Employees with over 50 years experience purchase
assets of former Knowlton Specialty Papers, Inc.*

(WATERTOWN, NEW YORK, April 15, 2008) – A management group with over 50 years experience at Knowlton Specialty Papers, Inc. – a long-time pioneer in the paper industry – has purchased the assets of the firm. The new company will be called Knowlton Technologies, LLC.

The management buy-out is led by Frederick G. “Rick” Rudmann, President & CEO. Mr. Rudmann joined the company in 2004 to head a re-structuring effort. His background includes roles in finance and strategic planning.

James “Jamie” Ganter, Executive VP & COO and 24-year veteran with the plant, has worked at the company in a variety of roles with increasing responsibilities. James “Jamie” Lee, VP New Business & Technology, joined the company in 1983. He started in production and moved into R&D. Jamie is responsible for developing new products, markets and intellectual property at Knowlton. His name is behind two existing patents and additional pending applications.

Franklin D. Cean, under whose leadership Knowlton Specialty Papers, Inc. experienced a remarkable and challenging period of diversification and growth, has agreed to sell the operation and is retiring after 43 years at the mill. It is expected that the transition from Mr. Cean to the veteran group of managers will be seamless since they have been leaders in the business for a number of years.

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Knowlton Technologies, LLC is a wet laid composites media manufacturer. Products made include converting media for structural composites, absorbent media, air and fluid filter media, high-energy friction materials, moldable pre-pregs and ballistics control media.

“This is an exciting time for Knowlton,” Rudmann said. “We are focused on niche markets offering experienced and innovative proto-typing and production scale-up in newly emerging technologies.”

Knowlton of today now incorporates nanotechnology in the manufacturing processes, said Jamie Ganter, a 24-year veteran of the company “Suppliers and customers come to us to commercialize new raw materials, products and processes,” he said. “We explore science like no one else, creating exotic structured media utilizing a host of diverse materials and synthetic fibers.”

“Knowlton is an innovative company with talented, dedicated people, who redesign the drawing board on a daily basis and focus on rapid deployment of new technology,” said Jamie Lee.

The “new” Knowlton this year is celebrating its 200th anniversary, making it one of the oldest companies in New York State and the oldest continuously-operated paper mill in the U.S. Activities include production of a 200-year anniversary book, invitation-only mid-day media event/luncheon on April 18th, and the company’s 95th annual employee appreciation dinner April 19th.

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