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PROLAMINA ACQUIRES PACKAGING DYNAMICS BUSINESS UNIT

Lake Forest, IL, August 2, 2011 – Prolamina Corporation (“Prolamina” or the “Company”) announced today that it has signed a definitive acquisition agreement to acquire certain assets and a defined book of business from Packaging Dynamics Corporation (“Packaging Dynamics”) located in Kaukauna, Wisconsin. Financial terms of the transaction were not disclosed.

The acquisition will encompass Packaging Dynamics’ extrusion laminating, 10-color printing and converting business in Kaukauna, Wisconsin. The additional customers and equipment will support Prolamina’s focus on the food and medical packaging markets and its growing business pipeline. In particular, it will allow Prolamina to quickly begin producing additional, unique products for its customers. Key members of the operating management staff of the Packaging Dynamics unit will join the Prolamina team. All of the acquired Packaging Dynamics equipment will be relocated into Prolamina’s new plant in Neenah, Wisconsin -- making the new plant one of the largest and lowest cost operations in the packaging industry.

Harold Bevis, Founder, Chairman and Chief Executive Officer of Prolamina said, “This acquisition is good for both Prolamina and Packaging Dynamics. We are a specialist at this type of manufacturing and we will become even better. Likewise, Packaging Dynamics, through its Thilmany Papers business unit, is an expert at paper-making and we are entering into a supply agreement for a great source of quality papers. Prolamina will now become one of Packaging Dynamics’ largest customers. We are also upgrading the acquired machines to be state-of-the-art and then reinstalling them alongside our new machines. As a result of these changes, we will now have a great footprint in the Midwest for high-end flexible packaging production. In less than a year, Prolamina has created an innovative, low-cost competitive force in the industry for our targeted markets.”

Tim French, Chief Operating Officer of Prolamina said, “Prolamina will now have a manufacturing footprint that includes three plants, 12 laminators, 13 printing presses, two graphics design centers, in-house metallization, and converting equipment that includes laser scoring/perforating and pre-formed pouch making. We have redundant production amongst the three operations and provide state-of-the-art supply certainty to our customers.”

Completion of the transaction is expected in the third quarter of 2011.

Developments at Neenah, Wisconsin plant

In addition to the acquired equipment, Prolamina announced that it has ordered a new wide-format F&K solvent-based press with GPS electronics for quick-changeovers, to be delivered in January 2012. The new press will provide leading edge graphics resolution capabilities that will complement the Company’s lamination capacity in this new facility. The Company also announced that it has completed installation of its Black Clawson extrusion laminator and the training of its first two shifts of hourly personnel.

Scott Fleming, Vice President of Operations for Prolamina said, "I am impressed with the quality and expertise of our team and we are happy to report that production at the Neenah plant will commence on August 18, 2011. Our team has a lot of experience in this industry and nothing comes close to this plant. It is pretty special and I look forward to showing the plant to our existing and new customers."

Developments at Westfield, Massachusetts plant

Prolamina announced that its plant in Westfield had successfully modified its production equipment to manufacture state-of-the-art tobacco packaging. Working in partnership with a large tobacco company outside of North America, Prolamina developed a next generation product line for this specialty market.

Billy Leavy, Vice President of Sales for Prolamina said, "Tobacco packaging is a nice, new market for us. It fits our expertise and manufacturing assets extremely well. We are proud to have launched the product with a premier company and we are now looking for North American partnerships as well."

Developments at Terrebonne, Quebec plant

Prolamina announced that its plant in Terrebonne had been certified with a "Superior" rating from AIB International. AIB International's inspections are based upon a widely recognized set of consolidated standards that contain the requirements for achieving superior food safety in manufacturing operations. The AIB certifications are recognized by discriminating packaging buyers as a measure of operating day-in and day-out with world-class manufacturing and cleanliness standards.

Yvon Bolduc, Terrebonne Operations Leader of Prolamina said, "The Terrebonne plant is one of the cleanest and most organized plants in the industry. In addition to the AIB Superior certification, the plant is peanut-free which makes the plant a unique place for making packaging of many types."

Developments at Lake Forest, Illinois headquarters

Prolamina announced that it has received four packaging awards from the Canadian packaging association, PAC. Prolamina received two-Silver awards, one Gold award and the Best in Show award for its first-of-a-kind spouted stand-up pouch produced for Yoplait.

Chad Perre, Vice President of Technology and Innovation for Prolamina said, "Our goal is to be innovative and fast-reacting to the needs of our customers with differentiated, value-added packaging solutions. These awards were a team effort between us and our customers and we are thankful for the recognition."

About Prolamina Corporation

Prolamina Corporation was founded in 2010 by packaging industry veteran Harold Bevis and Wellspring Capital Management. The Company operates out of Lake Forest, IL and is a leading North American packaging company focused on providing value-added packaging and services to the food, medical and consumer markets. While a new company, Prolamina is committed to acquiring veteran, accomplished teams and combining their legacy knowledge with new low-cost, high-capability equipment and products. For additional information, please visit www.prolamina.com.

About Wellspring Capital Management

Wellspring Capital Management, founded in 1995, is a leading middle-market private equity firm that manages more than \$3 billion of private equity capital. The firm's objective is to bring partnership, experience and value creation to each investment. By teaming up with strong management, Wellspring

is able to unlock underlying value and pursue new growth opportunities through strategic initiatives, operating improvements and add-on acquisitions. The firm functions as a strategic rather than tactical partner, providing management teams with top-line support, M&A experience and financial expertise, and access to resources. For additional information, please visit www.wellspringcapital.com

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