



Finch, Pruyn & Company, Incorporated

Established 1865

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Finch, Pruyn Shareholders Approve Sale to Finch Paper Holdings LLC

GLENS FALLS, N.Y. — Finch, Pruyn & Co, Inc., today announced that the company's shareholders have voted to accept an offer from Finch Paper Holdings LLC (formerly Atlas Paper Resources LLC) to purchase all of the company's assets, including its pulp and paper manufacturing facilities in Glens Falls and its Adirondack forestland. Finch Paper Holdings LLC was formed by an investor group led by Atlas Holdings LLC ("Atlas Holdings") and Blue Wolf Capital Management LLC ("Blue Wolf"). Terms of the sale were not disclosed. The sale is expected to be finalized in June 2007.

Richard J. Carota, chairman, president and CEO of Finch, Pruyn since 1984 and a 51-year company employee, will serve as chairman, president and CEO of the new company, which will be renamed Finch Paper Holdings LLC. The company's products will continue to be sold under the Finch Paper brand name.

"We are pleased with the results of the shareholder vote and we look forward to moving ahead with the investor group, which brings key expertise in paper mill ownership as well as a deep understanding of our business through experience investing constructively in companies with substantial relationships with government and labor," Mr. Carota said. "This will be a partnership built on the common goals of ensuring that Finch Paper continues to provide the best products and service, remains a great place to work and continues as a valued corporate citizen of New York State. I look forward to writing this new chapter in the history of this great organization."

"Finch Paper is a highly respected brand in the premium paper market," said Andrew Bursky, chairman of Atlas Holdings, which owns four paper mills and nine packaging plants. "We look forward to building on our experience in owning and operating paper mills as we seek to expand the company's product line, grow its market share and continue its outstanding tradition of manufacturing and service innovation."

Adam Blumenthal, managing partner of Blue Wolf, said, "Finch Paper has a long history of delivering top-quality products and service while being the largest for-profit employer in the Adirondack region and a good corporate citizen. We look forward to building on that proud history as we partner with the company, its talented management team and its devoted employees."

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About Atlas Holdings LLC

Atlas Holdings LLC operates businesses in a number of industrial sectors, including the paper, packaging, wood products and steel industries. Atlas operates four paper mills and nine packaging plants throughout North America. Overall, Atlas operates facilities in more than 30 locations throughout North America and Europe. With the addition of Finch, Atlas' affiliated companies will employ approximately 3,000 people. For additional information, please visit www.atlasholdingsllc.com.

About Blue Wolf Capital Management LLC

Blue Wolf Capital Management LLC is a private equity firm that invests in companies in which effective management of relationships with complex constituencies, such as government and labor, can change organizations and create value. For additional information, please visit www.blue-wolf.com.

About Finch, Pruyn & Co., Inc.

Finch, Pruyn & Co., Inc. was founded in 1865 as a sawmill, lumberyard and quarry operation on the Upper Hudson River in upstate Glens Falls, NY, and began papermaking operations in 1904. Today, the company is a leader in the premium uncoated printing paper market, manufacturing more than 250,000 tons per year for advertising materials, book publishing and business office uses from its single Glens Falls mill. The company employs approximately 850 people and is the second-largest private landowner in New York State. Finch Paper is recognized throughout the graphic design and printing industries for outstanding brightness, smoothness and print reproduction. The company is also widely regarded for its customer service and its extensive stocking program, with more than 500 different items available for immediate shipment coast-to-coast. Additional information can be found at www.finchpaper.com.

Sanabe & Associates, LLC, acted as financial advisor to Finch, Pruyn in the transaction.

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