

LBC CREDIT PARTNERS SUPPORTS KPS CAPITAL WITH REFINANCING OF AMERICAN & EFIRD

NEW YORK, January 18, 2012

LBC Credit Partners, a leading provider of financing solutions to middle market companies, announced it is serving as Administrative Agent for a Bifurcated Lien Term Loan to American & Efird (“A&E”), one of the world’s leading manufacturers of sewing thread, embroidery yarns and technical textiles for worldwide industrial markets. The facility was used primarily to repay debt incurred in connection with last October’s acquisition of A&E by KPS Capital Partners.

“We are excited to be working with a global leader like A&E and pleased to further our relationship with KPS Capital Partners,” added Jeffrey Blumin, Managing Director with LBC. “Entering 2012, we are poised to continue providing middle market companies and private equity groups with flexible, thoughtful and timely financial solutions.”

LBC Credit Partners is a leading provider of middle market financing solutions including senior term, bifurcated lien, unitranche, second lien, junior secured, and mezzanine debt; and equity co-investments. For additional information please visit www.lbccredit.com.

American & Efird, Inc. is one of the world's largest global manufacturers and distributors of premium industrial sewing thread, embroidery thread and technical textiles, produced from natural and synthetic fibers. Producers of apparel, automotive components, home furnishings, medical supplies and footwear rely on A&E industrial sewing thread to manufacture their products. Customers select A&E as the preferred choice for industrial sewing thread, embroidery thread and technical textiles because of A&E’s dedication to providing its customers with the finest products and services, at the highest quality, delivered globally. Please visit A&E at www.amefird.com.

KPS Capital Partners, LP is the manager of the KPS Special Situations Funds, a family of private equity funds with over \$2.7 billion of assets under management focused on constructive investing in restructurings, turnarounds and other special situations. KPS has created new companies to purchase operating assets out of bankruptcy; established stand-alone



entities to operate divested assets; and recapitalized highly leveraged public and private companies. The KPS investment strategy targets companies with strong franchises that are experiencing operating and financial problems. KPS invests its capital concurrently with a turnaround plan predicated on cost reduction, capital investment and capital availability. Typically, the KPS turnaround plan is accompanied by a financial restructuring of the company's liabilities. The KPS investment strategy and portfolio companies are described in detail at the firm's website: www.kpsfund.com.