

## LBC CREDIT PARTNERS PROVIDES CREDIT FACILITIES TO FOREST RESOURCES

PHILADELPHIA, PA, March 6, 2012

LBC Credit Partners and GarMark Partners, leading providers of financing solutions to middle market companies, announced they were Co-Lead Arrangers and Co-Documentation Agents for \$48 million in credit facilities to Forest Resources, LLC, an Atlas Holdings company and manufacturer of recycled paper and packaging products. The credit facilities consisted of a \$38 million second lien term loan and \$10 million in preferred equity. Proceeds were used to refinance existing debt and consolidate the company's Canadian and U.S. debt under one facility.

"It was a pleasure working with both LBC and GarMark," said Tim Fazio, Managing Partner at Atlas Holdings. "This refinancing will help support Forest Resources' growth by optimizing its debt and equity capital structure."

"We are very happy to play a part in the continued growth and success of Forest Resources," added Homyar M. Choksi, Managing Director with LBC. "This also goes a long way in furthering the strong relationship we have with Atlas."

"GarMark is pleased to be investing again with Atlas, a firm with which we've had a long relationship," said Steven C. Pickhardt, Managing Principal with GarMark. "This was also an opportunity to support a top-notch management team at Forest Resources."

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

GarMark Partners, headquartered in Stamford CT, is a leading provider of mezzanine debt and structured equity capital for a range of sponsored and unsponsored transactions involving middle market companies. For additional information on GarMark, please visit [www.garmark.com](http://www.garmark.com).

A diversified manufacturer of recycled paper and packaging products with facilities in the United States and Canada, Forest Resources was formed in March 1999 as Atlas Holdings' first operating company when it acquired Hartford City Paper. A holding company that employs 600

**\$38,000,000**

**\$10,000,000**



*Forest Resources LLC*

**An Atlas Holdings Company**

Second Lien Term Loan  
Preferred Equity

*Co-lead Arranger  
Co-administrative Agent*

people and generates more than \$200 million of revenues from six facilities throughout North America, Forest Resources is engaged in manufacturing industrial and consumer packaging products such as recycled corrugated medium, recycled specialty packaging papers, recycled boxboard, corrugated boxes and consumer folding cartons.

Atlas Holdings owns and operates more than 70 facilities with nearly 8,000 employees worldwide. Its businesses are engaged in a broad spectrum of industries, including food and agriculture, wood products and building materials, pulp and paper manufacturing, packaging, capital equipment, and industrial and business services. Atlas Holdings specializes in the purchase and revitalization of middle-market companies in distress or facing complex issues, including bankruptcy reorganizations, restructurings and challenging corporate divestitures. Atlas works closely with its operating partners and management teams to build strong standalone companies that can sustain long-term success. Please visit [www.atlasholdingsllc.com](http://www.atlasholdingsllc.com) for additional information.