



## **FOR IMMEDIATE RELEASE**

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### **MASON WELLS ACQUIRES APPLETON PERFORMANCE PACKAGING**

*Firm Plans to Grow Company Under New Name, NEX Performance Films*

**Milwaukee – July 22, 2010** – Mason Wells announced today that it has closed on an acquisition of Appleton Performance Packaging from Appleton Papers Inc. The business will be renamed NEX Performance Films Inc., and will be owned by Mason Wells, current management and other co-investors.

With facilities in Milton and Rhinelander, WI, as well as Turners Falls, MA, the newly renamed NEX Performance Films is a leading provider of high-quality polyethylene films. The company supplies converters with a broad array of products, from monolayer to high barrier films for the food, foodservice, pet food, industrial and medical markets.

The employees and suppliers of NEX Performance Films have played an integral role in the company's success and will continue to do so in the future. NEX will remain an independent manufacturer of custom specialty polyethylene blown films for the flexible packaging industry and will not be affiliated with any other converting operations within Mason Wells' portfolio.

"Mason Wells is pleased to be partnering with NEX's management team to support the company's growth initiatives," said Greg Myers, Managing Director of Mason Wells. "The company's skilled workforce, technical film capabilities, sales organization, state-of-the-art equipment and experienced management team are all factors that have allowed the company to consistently meet the expectations of its customers. We believe the company provides an excellent platform for growth and is well positioned to capitalize on a number of market and new product opportunities."

Mason Wells intends to support NEX as an independent specialty film supplier and will be investing in new and upgraded capacity to support the company's growth plans.

Since the mid-1980s, Mason Wells has invested in numerous Midwest-based companies in the specialty packaging industry.

"Mason Wells shares our vision of becoming the leading independent supplier of blown polyethylene film to converters, and they are prepared to immediately invest in our film business," said Kathy Bolhous, the existing leader of the business who will become President and CEO of NEX Performance Films. "They

have a great track record of enhancing their portfolio companies, and with their strong financial backing and network of resources, we look forward to continuing to serve our customers with innovative, high-quality film solutions.”

### **About Mason Wells**

Mason Wells is a leading Midwest-based private equity firm that manages over \$800 million of capital through Mason Wells Buyout Funds. Since its founding, Mason Wells has closed more than 80 transactions through the Mason Wells Funds and its predecessor funds. Mason Wells recently closed on a new \$525 million fund in May 2010. Mason Wells focuses its investments in the Engineered Products & Services, Specialty Packaging, and Outsourced Business Services industries. For more information relating to Mason Wells, please visit [www.masonwells.com](http://www.masonwells.com).