



Saw Mill Capital Announces the Acquisition of Identity Group

Briarcliff Manor, New York, January 23, 2008 – Saw Mill Capital Partners L.P., a private equity investment fund managed by Saw Mill Capital LLC, together with the senior management team of Identity Group, LLC, announced today the acquisition of Identity Group, a leading supplier of corporate, small business and personal identity products from Lindsay, Goldberg & Bessemer. The terms of the transaction have not been disclosed.

Commenting on the transaction, Patrick Spear, Chief Executive Officer of Identity Group, stated, “Our management team and all our associates are very excited about our partnership with Saw Mill Capital. They really stood out from other potential financial partners due to their thorough approach in assessing the Identity Group opportunity, and their strong operational and strategic acumen. We are confident that our alliance with Saw Mill will enable us to capture the growth that we are well-positioned to achieve, and we look forward to a very successful partnership.”

John Shaia, a Partner at Saw Mill Capital, said, “Identity Group management has successfully established a diversified revenue base across numerous product lines and customers. It is now poised to leverage that success across new distribution channels and end markets. We are also confident that the introduction of lean business practices will help Identity Group deliver higher service levels and enhanced profitability. We are very excited about our partnership with the management team and the future of Identity Group.”

About Saw Mill Capital

Saw Mill Capital LLC is a private equity firm that makes control investments in manufacturing and service companies with enterprise values of \$25 to \$200 million. Saw Mill makes platform investments in companies with at least \$5 million of EBITDA, and will consider smaller transactions as add-ons for portfolio companies. Saw Mill’s disciplined process and active involvement allow it to help companies reach their full potential by working collaboratively with their management teams and outside executives to create effective business strategies, implement best practices and provide global market expertise. To learn more about Saw Mill Capital, please visit their website at www.sawmillcapital.com.

About Identity Group

Identity Group, LLC is a leading supplier of corporate, small business and personal identity products. The Company offers a broad range of products including: marking devices such as pre-inked and self-inking stamps, ink rolls and ribbons, and industrial ink products; business stationery products such as business cards, letterhead and envelopes; page flags; promotional and ad specialty items; and a variety of custom, interior signage products including dimensional, illuminated, dynamic and architectural signs. To learn more about Identity Group, please visit their website at www.identitygroup.net.

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