



Saw Mill Capital Announces the Acquisition of Gateway Packaging Company LLC

Briarcliff Manor, New York, June 22, 2010 – Saw Mill Capital Partners L.P., a private equity investment fund managed by Saw Mill Capital LLC, together with the senior management team of Gateway Packaging Company LLC, announced today the acquisition of Gateway Packaging, a leading supplier of flexible packaging primarily serving the pet food and human food markets. The terms of the transaction have not been disclosed.

“On behalf of our employees, we are excited to announce our financial and strategic partnership with Saw Mill Capital”, commented Roger Miller, Gateway’s Founder and Chief Executive Officer. “Saw Mill is a forward- looking, growth-oriented partner that brings not only capital but also new strategic resources to accelerate our growth plans,” he added.

Timothy Nelson, a Principal at Saw Mill Capital, said, “Gateway is a strong platform led by a visionary team that has built an excellent brand in the flexible packaging industry. This business has been built from the ground up by a team committed to delivering superior value to their customers. We look forward to continuing this and supporting their growth plans with our financial and strategic resources.”



Saw Mill Capital LLC is a growth-oriented private equity firm seeking buyout investments in manufacturing and service companies with enterprise values of \$25 to \$200 million and at least \$5 million of pro forma EBITDA. Saw Mill brings capital and unique resources to help companies reach their full potential by working collaboratively with senior leadership to create effective business strategies, implement best practices and provide global market expertise. In partnership with senior leadership teams, Saw Mill seeks to consummate follow-on acquisitions at its portfolio companies. To learn more about Saw Mill Capital, please visit www.sawmillcapital.com or contact any of the firm members listed to the left.



Headquartered in Granite City, IL, **Gateway Packaging Company LLC** is a flexible packaging converter and provider of flexible packaging solutions. The Company designs and manufactures multi-wall paper and plastic bags, pouches, roll stock, lidding, and labels primarily for the pet food and human food markets.

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