



## **Appleton completes the sale of its Performance Packaging operations**

(Appleton, Wis., July 22, 2010) [Appleton](#) announced today that it has completed the sale of its Performance Packaging operations to a newly formed company named NEX Performance Films Inc. which is owned by [Mason Wells](#), a Milwaukee-based private equity firm. The purchase price paid in the transaction was approximately \$58 million. Appleton intends to use proceeds from the sale to reduce debt and for general corporate purposes.

The operations Appleton sold produce high-quality single and multilayer polyethylene films and are comprised of American Plastics Company, Inc., located in Rhinelander, Wis.; and New England Extrusion Inc., which has facilities in Turners Falls, Mass., and Milton, Wis.

The sale of the Performance Packaging operations is a strategic move to consolidate Appleton's offerings and to allow the company to focus on its specialty paper and Encapsys® microencapsulation businesses.

### **About Appleton**

Appleton creates product solutions through its development and use of coating formulations, coating applications and Encapsys microencapsulation technology. The Company produces carbonless, thermal and security papers and Encapsys products. Appleton, headquartered in Appleton, Wisconsin, has manufacturing operations in Wisconsin, Ohio and Pennsylvania, employs approximately 2,000 people and is 100 percent employee-owned. For more information, visit [www.appletonideas.com](http://www.appletonideas.com).

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### **Notice regarding forward-looking statements**

This news release contains forward-looking statements. The words "will," "may," "should," "believes," "anticipates," "intends," "estimates," "expects," "projects," "plans," "seek" or similar expressions are intended to identify forward-looking statements. All statements in this news release, other than statements of historical fact, including statements which address Appleton's strategy, future operations, future financial position, prospects, plans and objectives of management and events or developments that Appleton expects or anticipates will occur, are forward-looking statements. All forward-looking statements speak only as of the date on which they are made. They rely on a number of assumptions concerning future events and are subject to a number of risks and uncertainties, many of which are outside the Company's control that could cause actual results to differ materially from such statements. These risks and uncertainties include, but are not limited to, unanticipated issues associated with completing the sale of the Performance Packaging operations as well as the factors listed under "Item 1A - Risk Factors" in the Annual Report on Form 10-K for the year ended January 2, 2010. Many of these factors are beyond Appleton's ability to control or predict. Given these uncertainties, you should not place undue reliance on the forward-looking statements. Appleton disclaims any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.