



Contact:
Brenda Allen
Neucel Specialty Cellulose
ballen@neucel.com
778.785.3219

For Immediate Release

GOLDMAN SACHS MAKES INVESTMENT IN NEUCEL

PORT ALICE, BC (October 27, 2006) – In a transaction closed in mid-October, The Goldman Sachs Group, Inc. made an investment to support capital improvements at Neucel Specialty Cellulose. The investment will help the company further enhance product quality, expand its product offerings and improve production efficiency.

“Strong support from a financial institution like Goldman Sachs is very important to our development,” said Ari Chaney, president of Neucel Specialty Cellulose.

“It is an exciting opportunity to partner with Goldman Sachs, which brings a global set of resources that will enable Neucel to grow and improve its relationships,” said David Mariano, partner in Wellspring Capital Management LLC.

About Neucel:

Neucel Specialty Cellulose is owned by Wellspring Capital Management and Charlestown Investments.

Wellspring is a New York–based private equity firm that has consistently ranked among the top-performing private equity funds specializing in the middle market. Wellspring currently manages more than \$2 billion in equity capital on behalf of some of the largest and most respected institutional investors in the United States, Canada, and Europe.

Charlestown Investments is an investment holding company registered in Zug, Switzerland, and controlled by a group of private European investors. Charlestown has other investments in software, real estate, biotechnology and business services providers.

For more information on Neucel Specialty Cellulose, visit the company newsroom at www.neucel.com.

###