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FOR IMMEDIATE RELEASE

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BLUE WOLF CAPITAL'S AND ATLAS HOLDINGS' NORTHERN PULP NOVA SCOTIA ACQUIRES 475,000 ACRES OF TIMBERLAND

Transaction Achieves both Environmental & Economic Benefits

New York, NY, March 1, 2010 – Atlas Holdings LLC (“Atlas”) and Blue Wolf Capital Management (“Blue Wolf”) today announced that their portfolio company, Northern Pulp Nova Scotia Corporation (“Northern Pulp”), through an affiliate, Northern Timber Nova Scotia, will acquire 475,000 acres of Nova Scotia forest land from Neenah Paper, Inc. (NYSE: NP) for \$82 million.

As part of the transaction, Northern Timber will sell 55,000 acres of environmentally-sensitive land to the Province of Nova Scotia, a major step toward the Province's goal of protecting 12 percent of all lands by 2015. The Province will also have an option to purchase additional lands in the future. The Provincial government is lending Northern Timber \$75 million to support the transaction.

The acquisition will ensure that these forests continue to support Nova Scotia's sawmills and other forest products companies, while maintaining a Northern Pulp commitment to the highest level of environmental stewardship.

“We seek in all our investments to strengthen our companies and the larger economy while maintaining our commitment to sustainability and corporate social responsibility,” said Blue Wolf Managing Partner Adam Blumenthal.

“We are very pleased with the progress the Northern Pulp team has made, despite the difficulties that have faced the pulp industry,” said Timothy Fazio, Managing Partner of Atlas. “We know that with these crucial forest land assets in hand, Northern Pulp is poised to enhance its local leadership, be a true partner to the community and achieve its full potential.”



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“Buying the forest land is a win for our mill, our employees, our community, and the people of Nova Scotia,” said Wayne Gosse, CEO and CFO of Northern Pulp. “We have been sustainably managing the resources entrusted to us for over 40 years and Northern Pulp's ownership of these lands means we can continue to do so for generations to come.”

The transaction secures a steady supply of wood fiber required to run Northern Pulp's mill in Abercrombie, located in Pictou County, Nova Scotia. It also ensures that nearly a half million acres of Nova Scotia forest remains managed by a Nova Scotia-based company, supporting not only the Northern Pulp mill but related sawmill, timber contractor, construction, and equipment maintenance industries. Subsequent to the land acquisition, Northern Pulp will invest \$5 million in technology and equipment to reduce odor emission at its Abercrombie Point manufacturing facility. The transaction is expected to close on or before March 31st.

Atlas and Blue Wolf acquired the Pictou mill and formed Northern Pulp Nova Scotia Corporation in June 2008. The mill, founded in 1967, manufactures high-quality pulp with excellent tensile strength used in tissue, printing and writing papers. The mill has an annual capacity of approximately 270,000 metric tons/300,000 tons of pulp. The bulk of the mill's production is northern bleached softwood kraft pulp.

Blue Wolf Capital Management LLC is a private equity firm that invests in companies in which effective management of relationships with complex constituencies, such as government and labor, can change organizations and create value. For additional information, please visit www.blue-wolf.com.

Atlas Holdings LLC is an industrial holding company with 40 operations in the United States, Canada and Europe employing more than 3,500 people. Its businesses are engaged in a broad spectrum of sectors, including building materials and wood products, pulp and paper manufacturing, packaging, capital equipment, and industrial services. For additional information, please visit www.atlasholdingsllc.com.