

## **Red Diamond Capital Portfolio Company Completes Strategic Add-On Acquisition**

NEW YORK (March 2008) – Red Diamond Capital, a private equity investment firm based in New York, announces the acquisition of EBR Holdings Limited by its portfolio company InterFlex Holdings, Inc. InterFlex, headquartered in Wilkesboro, North Carolina, produces printed flexible packaging for the food industry from facilities in the United States, the United Kingdom and Brazil.

EBR, based in Sunderland, England is a converter of flexible packaging that supplies printed film and laminates, cold seal and coated structures, and pre-formed bags for the UK bakery and snack food sectors. The business represents a strategic acquisition for InterFlex's existing Edinburgh-based operation that produces printed film, laminates and waxed paper packaging for the bakery and fresh food industries.

As part of the transaction, EBR's senior managers assumed key leadership roles within InterFlex's UK management team and became significant shareholders of Interflex. Stephen Doyle, Interflex's CEO, said the addition of EBR would "significantly enhance the group's technical capabilities and push revenues above \$100 million."

Red Diamond and InterFlex plan to continue to pursue their established growth plan, which includes acquiring flexible packaging converters that provide additional geographic scope, production capability or end market expertise to the InterFlex platform. Bret Russell, Managing Director and CEO of Red Diamond Capital commented, "Red Diamond is pleased to be able to support InterFlex in its growth initiatives and we look forward to the company making additional acquisitions that offer strategic value for the business."

### **About Red Diamond Capital**

Formed in 2002, Red Diamond Capital is a \$150 million private equity fund that invests in middle-market manufacturing, service and distribution businesses in North America. As an affiliate of Mitsubishi Corporation, Japan's leading trading company, Red Diamond offers a unique mix of strategic resources, industry-focused capital and management expertise to fuel the growth of its portfolio companies.

### **About InterFlex**

InterFlex is a service-focused flexible packaging converter, providing value-added printing, waxing, lamination and pouch making for food and packaged goods applications. InterFlex has proprietary production capabilities and leading market positions in the U.S. case-ready poultry packaging market, U.K. specialty baking market, and South American case-ready poultry packaging market. InterFlex maintains long-term relationships with leading international food companies, providing high quality printed packaging for branded food and consumer products.