

August 3, 2006

**Captive Plastics to Acquire GRAFCO**

**Piscataway, NJ - August 3, 2006** - Captive Plastics, Inc., a First Atlantic Capital, Ltd. portfolio company and leading manufacturer of blow-molded plastic bottles and closures, today announced that it has signed a definitive agreement to acquire GRAFCO PET Packaging Technologies, a leading supplier of Polyethylene Terephthalate (PET) rigid containers. The transaction is expected to close in the third quarter. Terms of the transaction were not disclosed.

The acquisition of GRAFCO is Captive's third since being acquired by First Atlantic in July 2004. Founded in 1945, GRAFCO specializes in stretch blow-molded PET containers, and has a strong presence in the Food, Healthcare, Personal Care, and Specialty Beverage markets. Headquartered in Hanover, Maryland, GRAFCO has additional manufacturing centers in Dunkirk, NY, Bettendorf, IA and Morrow, GA. Tim Frank, President & Chief Executive Officer, and Tom Frank, Vice President of Sales & Marketing, of GRAFCO will remain with the combined company in management consulting roles.

John Dezio, Chief Executive Officer of Captive Plastics, said, "The acquisition of GRAFCO further bolsters our strong presence in many of our core markets and fits perfectly with our objective of becoming the leading one-stop shop for all of our customers' product packaging needs."

Peter Martin, President and Chief Operating Officer of Captive Plastics, said, "GRAFCO is a leader in its markets and together, our combined customer base will benefit from an expanded product portfolio, additional plant locations, and a comprehensive array of technologies. We welcome GRAFCO and its employees to the Captive family."

Roberto Buaron, Chairman and Chief Executive Officer of First Atlantic Capital, said, "We believe GRAFCO represents an excellent strategic fit for Captive and enables the Company to further broaden its product line and national presence. We will continue to pursue organic and external growth opportunities for the Company as we build the business."

Tim Frank, President and Chief Executive Officer of GRAFCO, said, "We look forward to joining with Captive Plastics and believe the combined company will be a powerful presence in the packaging industry for years to come."

Kirkland & Ellis LLP served as legal advisor to First Atlantic Capital and Captive Plastics. Snyder & Company and Ballard Spahr Andrews & Ingersoll, LLP served as financial and legal advisors, respectively, for GRAFCO.

Captive Plastics, Inc. is a leading manufacturer of plastic packaging for the personal care, healthcare, food and spirit markets. Headquartered in Piscataway, NJ, the company currently has eleven manufacturing plants from coast to coast. In addition to blow and injection molding, Captive Plastics offers in-house services such as engineering, design services, tooling, decorating and assembly of products. An affiliate of First Atlantic Capital, a New York-based private investment firm, is the majority owner of Captive

Plastics. For additional information, please visit [www.captiveplastics.com](http://www.captiveplastics.com).

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