



News Release

Contact:

Sandy Frinton

JMC Marketing Communications & PR

(845) 454-3895

sandy@mallen.com

Performance Fibers Continues to Expand in China to Meet Demand

Company to increase fiber and fabric capacity to serve tire industry

RICHMOND, Va., Aug. 5, 2008 – Performance Fibers today announced it will again increase capacity for HMLS polyester fiber and fabric at its Kaiping, China plant to meet ongoing demand from the tire industry.

The latest expansion will increase combined production of dimensionally stable polyester (DSP[®]) fiber and fabric production by 50 percent. The investment is the latest in a multi-phase expansion plan over the past four years that has continuously added capacity to support Performance Fibers' DSP[®] yarn and fabric used in the reinforcement of tires.

“This latest investment demonstrates our ongoing commitment to meet the global demand of the tire industry that continues to experience strong growth,” said Greg Rogowski, president and CEO of Performance Fibers.

“We are dedicated to meeting the needs of our customers locally, regionally and globally,” said H.J. Sha, vice president and general manager of Performance Fibers in Asia. “This expansion is the next step in the ongoing growth of Performance Fibers Asia.”

Performance Fibers will add new advanced spinning machines to produce greater quantities of its high modulus, low shrinkage (HMLS) fiber, continuing a plan that added the infrastructure for this new equipment in 2006. The first part of this expansion is expected to come online in November 2008, with the following stage to begin production in early 2009.

The company also will add direct cabling and air jet looms to increase fabric capacity. Construction on a second level of its existing facility to house the new, state-of-the-art equipment will begin this quarter, with production to begin next year.

Performance Fibers is the leading supplier of HMLS polyester fibers in China and was the first industrial polyester tire fibers provider to enter China more than a decade ago in 1993.

About Performance Fibers

Performance Fibers is a leading global supplier of high-tenacity polyester fibers and fabrics, Nylon-6, engineered fabrics, sewing thread fibers and advanced materials. With manufacturing facilities in North America, Asia and Europe, its products are used in a wide range of consumer and industrial applications. Performance Fibers is owned by Performance Fibers Holdings, Inc., an affiliate of Sun Capital Partners, Inc. For more information, visit www.performancefibers.com.

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