



News Release

PERFORMANCE FIBERS SUBMITS LETTER OF INTENT TO ACQUIRE INVISTA'S EUROPEAN POLYESTER YARN BUSINESS

RICHMOND, Va., March 27, 2006 – An affiliate of Performance Fibers Holdings, Inc. (“Performance Fibers”) today announced that it has signed a letter of intent to acquire INVISTA Resins & Fibers GmbH’s German polyester yarn business. The acquisition would include both commercial and manufacturing operations in Germany. It is expected that the definitive purchase agreement will be signed in the coming weeks. Terms of the agreement were not disclosed.

This acquisition would represent the third major expansion of the Performance Fibers’ business in the past year and is a key component of the Company’s growth strategy. In August, 2005, Performance Fibers, an affiliate of Sun Capital Partners, Inc. (“Sun Capital”), the U.S.-based private investment firm, announced the acquisition of the North American business of Diolen Industrial Fibers, Inc., a leading producer of high-tenacity polyester yarns used in a wide variety of technical applications and tire reinforcement, and in January 2005, announced a greenfield expansion of its existing manufacturing operations in China, strengthening Performance Fibers’ position as a leading supplier of industrial fibers in China.

Sun European Partners, LLP advised Sun Capital on this transaction.

About Performance Fibers

Performance Fibers is one of the world’s leading suppliers of high-tenacity polyester fibers and fabrics. With manufacturing facilities in North America, Asia and Europe, its products are used in a wide range of consumer and industrial applications. For more information, visit www.performancefibers.com.

About Sun European Partners, LLP

Sun European Partners, LLP is the European advisor to Sun Capital Partners, Inc., a leading U.S. based private investment firm focused on leveraged buyouts, equity, debt, and other investments in market-leading companies that can benefit from its in-house operating professionals and experience. Sun Capital affiliates have invested in and managed more than 115 companies worldwide with combined sales in excess of \$27.0 billion since Sun Capital’s inception in 1995. Sun Capital has offices in Boca Raton, Los Angeles, New York, London and Shenzhen.

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