



INDUSTRIAL OPPORTUNITY PARTNERS

**FOR IMMEDIATE RELEASE**

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**INDUSTRIAL OPPORTUNITY PARTNERS ACQUIRES THE ALGOMA GROUP, A LEADING  
WOOD DOOR MANUFACTURER**

**Chicago, IL, April 11, 2006** – Industrial Opportunity Partners (“IOP”), a Chicago-based private equity firm, announced today that it has acquired The Algoma Group (“Algoma” or the “Company”) together with co-sponsor American Capital Strategies. Algoma is a leading manufacturer and distributor of interior wood doors serving the commercial construction market. Terms of the transaction were not disclosed.

Headquartered in Algoma, WI, the Company has a long history of manufacturing high quality interior wood doors for use in commercial construction. Algoma maintains manufacturing facilities in Algoma, WI and Jefferson City, TN, as well as value-added distribution facilities throughout the United States. The Company’s range of products includes 5-ply, 7-ply, stile and rail, and fire-rated doors with a broad array of veneer, finishing and machining options.

John M. Colaianne has been appointed President and CEO of The Algoma Group. Mr. Colaianne is a member of IOP’s Board of Operating Principals, which is comprised of seasoned business executives with the skills and desire to provide leadership in businesses acquired by IOP.

Adam R. Gottlieb, Managing Director of IOP, stated, “We are very pleased to acquire The Algoma Group, a company whose strong brand recognition is a result of superior product quality and customer service. IOP is excited to build on these strengths to continue Algoma’s long history of growth.”

Ken Tallering, Senior Managing Director of IOP, added, “The acquisition of The Algoma Group highlights IOP’s strengths of providing management resources and operational expertise to manufacturing businesses with strong products and market positions. We and our partner, American Capital Strategies, are excited to support Algoma and its management team in accomplishing its goals.”

### **About The Algoma Group**

The Algoma Group is a leading manufacturer and distributor of interior wood doors serving the commercial construction market. For more information, visit Algoma's website at [www.algomahardwoods.com](http://www.algomahardwoods.com).

### **About Industrial Opportunity Partners**

IOP is a Chicago-based private equity firm dedicated to creating value through investing in manufacturing and value-added distribution businesses with sales between \$30 million and \$300 million. IOP focuses on businesses with strong products, customers and markets, and provides management and operational resources to support growth in sales and earnings at its businesses. For more information, visit IOP's website at [www.iopfund.com](http://www.iopfund.com).

### **About American Capital Strategies**

American Capital is a publicly traded buyout and mezzanine fund with capital resources of approximately \$7 billion. American Capital invests in and sponsors management and employee buyouts, invests in private equity buyouts, provides capital directly to early stage and mature private and small public companies and through its asset management business is a manager of debt and equity investments in private companies. American Capital provides senior debt, mezzanine debt and equity to fund growth, acquisitions, recapitalizations and securitizations. American Capital can invest up to \$300 million per company. For more information, visit American Capital Strategies' website at [www.americancapital.com](http://www.americancapital.com).