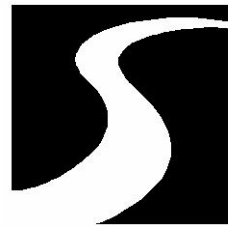


*March 2005*

**An affiliate of**



**Longroad**  
**Asset Management**

has completed the refinancing of  
and sold its interest in

**Manson Insulation, Inc.**



Stamford, CT

Austin, TX

[www.longroadllc.com](http://www.longroadllc.com)



**FOR IMMEDIATE RELEASE**

## **MANSON INSULATION INC. COMPLETES A \$22 MILLION FACILITY**

STAMFORD, CONNECTICUT (March 8, 2005) - Longroad Asset Management is pleased to announce that Manson Insulation Inc. located outside of Montreal, Quebec, one of Longroad's portfolio companies, closed a C\$22 million senior financing. The transaction refinanced Longroad's position as the previous Term Debt lender as well as enabled the company to execute a management buyback of Longroad's equity position in the company and have additional funds for future growth.

Longroad had purchased the debt and equity in May 2002. Following the purchase, Longroad helped the Company settle a vendor lawsuit and restructure the debt during this period. Since the settlement, the Company has enjoyed strong sales and healthy margins while running at full capacity.

Paul Coughlin, Managing Partner of Longroad Asset Management stated "The Manson transaction was an excellent example of Longroad's flexibility to work with companies during difficult times when cash is limited and helping management resolve a complex situation".

Steve Zambito, Director of Longroad Asset Management and member of Manson's Board of Directors stated, "The Manson transaction was a great opportunity to work with a top notch management team helping them contain the lawsuit exposure while ensuring the operations of the Company were never effected".

### **MANSON INSULATION, INC.**

Manson Insulation Inc., privately held and founded in 1986, is based in Montreal, Canada. The company manufactures fiberglass pipe covering, board and rolled goods. The products are sold to commercial and industrial insulation distributors and contractors who in turn sell Manson's finished products together with a full complement of accessories and fabricated/value-added products to ultimate end users.

### **LONGROAD ASSET MANAGEMENT**

Longroad is a private investment firm focused on restructuring and turnaround situations of companies that are financially distressed. Longroad seeks financially troubled, middle market companies exhibiting the potential for business improvement, but which are underperforming for such reasons as overleveraged balance sheets, lack of liquidity, poor cost controls or downturns in business or economic cycles.

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