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PAPER CONVERTING MACHINE COMPANY

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FOR IMMEDIATE RELEASE

ASSOCIATED MACHINE DESIGN, INC. ACQUIRES THE LAMINATOR BUSINESS UNIT FROM PAPER CONVERTING MACHINE COMPANY.

Associated Machine Design, Inc. (AMD) announced today that they have purchased all of the Intellectual Property Assets of the Laminator Business Unit currently owned by Paper Converting Machine Company (PCMC) of Green Bay, WI. The transaction will become effective as of 1 November 2003. Specific details of the transaction were not released. Associated Machine Design, Inc. will begin managing all service requests, spare parts, equipment rebuild projects and supply of new laminator equipment for all current and former customers of PCMC Corrugated effective 1 November 2003.

"This purchase is consistent with our strategy of being the recognized leader for providing high quality, affordable equipment solutions," stated Jeff Taylor, President and CEO of AMD. "This business is a great strategic fit for AMD as it capitalizes on the technical skills of our experienced engineering staff and complements our existing core business lines. This product line extends our capabilities in the corrugated industry and leverages our experience with pulp/paper, tissue, non-wovens and disposables segments of the converting industry."

Rick Baer, PCMC President and CEO, said, "Recently we determined that this product line did not fit well with our strategic focus to grow our business. We feel very confident that AMD is the right company to continue the ongoing development of this product line while ensuring that the existing customer base will continue to enjoy service and ongoing support. AMD has a well earned reputation of assuring that all customer relationships are supported in a very positive manner."

PCMC is a leading manufacturer of tissue and nonwovens converting equipment, packaging machinery, coaters, wide web and in-line narrow web flexographic printing presses, and specialized converting machinery for a wide range of industries and has facilities worldwide.

For more information, visit PCMC's web site at <http://www.pcmc.com>.

Associated Machine Design, Inc. is a recognized market leader in providing innovative process equipment solutions to the paper and converting industries. As a full-service O.E.M, AMD takes great pride in providing "Tomorrow's Solutions.....Today."

For more information visit AMD's website at www.associatedmachine.com.

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