

For Immediate Release

Penda Corporation and Durakon Industries, Inc. to Merge

Portage, Wisconsin, January 5th, 2009 - Penda Corporation, a manufacturer and marketer of innovative, high-quality thermoformed solutions, and Durakon Industries, Inc. a supplier of advanced thermoformed automotive components, have merged effective December 23, 2008. The name of the new entity will remain Penda Corporation; the headquarters will be in Portage, Wisconsin.

Penda, a portfolio company of Resilience Capital Partners, is a leading manufacturer of original equipment and aftermarket drop-in bedliners and thermoformed tonneau covers and also serves a growing range of customers through its innovative SmartDitch™ thermoformed channel/ditch-lining system. Additionally, Penda provides turnkey operations for companies seeking innovative, custom molded products and components for virtually any commercial use.

Durakon Industries, a portfolio company of Littlejohn & Co., LLC, is a leading manufacturer of vehicle protection and cargo management systems, which include bedliners, lightweight hard tonneau covers, and cargo van panels for the OEM and aftermarket. Durakon is also a pioneer in decorative exterior panels including running boards, stone guards, rocker panels, front and bumper fascias and more.

“Combining the core competencies, capacities and complementary channels to market of Penda and Durakon will create a leading heavy gauge thermoformer with a strong technology base, sufficient capacity for future growth and diversified market participation,” according to Ulf Buergel, President & Chief Executive Officer of the combined companies. The two companies currently operate three facilities, in Portage, Wisconsin; Lapeer, Michigan; and Lerma, Mexico. “Both companies have proprietary, state of the art technologies and the merger will allow us to make these technologies and experience available to customers within our core market, the automotive industry, as well as other target markets,” said Buergel.

“We continue to be impressed with the management team, employees, customers and suppliers of Penda and believe the combined companies will be well positioned for success,” said Bassem Mansour, a Managing Partner of Resilience Capital Partners.

“Durakon has leveraged its leading technology in order to transform its operations and has made tremendous strides in developing innovative new products for

the automotive sector, as well as other industries,” said Brian Ramsay, a Managing Director of Littlejohn & Co., LLC. “The combination with Penda will create an enhanced platform to serve the marketplace.”

ABOUT RESILIENCE CAPITAL PARTNERS

Headquartered in Cleveland, Ohio, Resilience Capital Partners is a leading private equity firm specializing in investing in lower middle market companies within a broad range of industries. Resilience’s value oriented investment strategy is to acquire companies with solid business prospects in a variety of special situations including underperformers, corporate divestitures, turnarounds, and orphan public companies. Since its inception in 2001, Resilience has acquired 17 companies with total revenue in excess of \$1.5 billion. For more information, please visit www.resiliencecapital.com, or Resilience can be reached at 216-292-0200.

ABOUT LITTLEJOHN & CO.

Founded in 1996, Littlejohn & Co., LLC is a Greenwich, Connecticut-based control-oriented private equity firm seeking investment opportunities in the middle-market sector that are undergoing a fundamental change in capital structure, strategy, operations or growth that can benefit from its operational and strategic approach. The firm’s professionals manage three funds with committed capital of approximately \$1.6 billion. The firm is currently investing from Littlejohn Fund III, L.P. which has \$850 million in capital commitments. For more information, visit www.littlejohnllc.com, or Littlejohn can be reached at 203-552-3500.

CONTACTS

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