



FIBER COMPOSITES, L.L.C.

FIBER COMPOSITES AND SENSIBUILT BUILDING SOLUTIONS ANNOUNCE MERGER INTENT

Two leaders in alternative decking materials join brands and technology to establish a dynamic new competitor

New London, NC - December 16, 2008 - Fiber Composites, LLC and Sensibuilt Building Solutions have reached a definitive merger agreement that will join their assets and brands to further create the leading player in the alternative decking marketplace. Pegasus Capital Advisors, which held a majority interest in Sensibuilt, will be investing in Fiber Composites and will retain a minority position in the post-merger company. Definitive documentation and financial arrangements are expected to be completed in the near future.

Sensibuilt will join the family of Fiberon brands which have achieved the reputation as quality and innovation leaders in the composite decking industry since 1997. Fiberon branded products include new Horizon Decking with PermaTech Innovation. Additional key brands in the Fiberon decking product group include Professional, Premium Grain, and Tropics. Also featured are a wide selection of Fiberon railing products to complement its deck boards and composite fencing products promoted under the Enclave brand.

Sensibuilt Building Solutions, launched in 2007, has introduced unique new-generation PVC technology for decking and siding, backed by the industry's first 10 Year Color Hold Warranty. Sensibuilt PVC decking features patented pending Lumenite™ coating technology to create a surface that offers ultimate stain, scratch and fade resistance. "This major addition to the Fiberon group of products positions Fiber Composites as the clear leader in product innovation in the industry," stated Doug Mancosh, CEO, Fiber Composites. "The addition of Sensibuilt new-generation PVC decking represents a major opportunity to provide the best, most comprehensive line of decking, railing and fencing products in the business."

Bill Collins, Chairman of Sensibuilt Building Solutions, will remain with the post-merger company as vice chairman. Mr. Collins said, "The combination of Sensibuilt's unique PVC technology and product pipeline, together with Fiber Composites existing brands and organizational resources, creates a powerful new player in the marketplace. We're extremely excited with what the future holds."

Fiberon brands including Sensibuilt PVC decking will be on display at the International Builder Show in Las Vegas, January 20-23 at booth number C4223.

About Fiber Composites

Fiber Composites, LLC is a leading manufacturer of composite decking, railing and fencing used in homes and light commercial construction across North America. Its Fiberon brand product line is designed specifically for professional contractors. Fiber Composites' polymer chemists and extrusion professionals employ the latest technology to constantly innovate, using the finest raw materials coupled with leading manufacturing processes to ensure best-in-class quality. Fiber Composites was founded in 1997 and is a privately owned company with operations in North Carolina and Idaho. Further information about Fiber Composites is available at www.fiberondecking.com.

About Sensibuilt

Sensibuilt Building Solutions is dedicated to bringing high-performance, differentiated building materials to market. We identify problems, look to science for solutions and develop the technologies and patenting that bring them to life. Sensibuilt decking is the first such solution. It offers homeowners a practical, long-lasting alternative to wood, made from PVC and featuring Lumenite, a patented fusion bonded surface technology that outperforms and outlasts every other product on the market. It's a scientific breakthrough, and a testament to the power of the Sensibuilt approach—better performance through better technology, for a cleaner, more sustainable world. www.sensibuilt.com.

About Pegasus Capital Advisors

Pegasus Capital Advisors, L.P. is a private equity fund manager that provides capital to middle market companies across a wide variety of industries. It is currently pursuing initiatives in several key emerging sectors, including alternative energy, all-natural human and pet foods, alternative building materials, LED lighting, homeland security and sustainable business solutions in a number of industries. Established in 1995, Pegasus manages over \$1.8 billion in assets through several private equity funds and has made more than 70 investments. The firm employs over 50 uniquely talented investment and advisory professionals located in Cos Cob, CT, New York, NY, as well as several satellite offices. www.pcalp.com.

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