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RiteMade, Still On A Roll, Pays Off Employee Stock Ownership Plan Note



Kansas City, KS: RiteMade remains on a roll by paying off the debt associated with the creation of its ESOP (Employee Stock Ownership Plan). On September 1, RiteMade will make the last payment on the debt created when the ESOP was formed in 1994. Despite the current economic turmoil and significant price deflation in the paper industry, RiteMade is also on track to generate near record revenue with full year sales on track to approach 50 million dollars. “Achieving this level of sales and paying off the ESOP note while navigating in this economy is something which all employee owners of RiteMade can point to with pride” said Stephen K Schwartz, CEO. “We know of no one else in this business that has performed as well RiteMade over the past 15 years”. RiteMade plans on celebrating the National ESOP Month of October with games, prizes and a company-wide pot luck dinner.



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About RiteMade

Established in 1952, RiteMade Paper Converters, the industry's only 100% employee owned company, continues to be the fastest growing producer of plain and printed receipt rolls in the business. RiteMade operates three manufacturing plants (CA, KS, VA) strategically positioned to serve the needs of their customers on a national basis. RiteMade produces plain, printed and loss prevention enhanced thermal, two-sided thermal, carbonless and 40% post-consumer waste bond paper rolls and is the industry leader in developing and utilizing environmentally sustainable processes

About ESOP's

An ESOP is an employee benefit plan which makes the employees of a company, beneficial owners of company stock. Two features make ESOPs unique as compared to other employee benefit plans. First, only an ESOP is required by law to invest primarily in the securities of the sponsoring employer. Second, an ESOP is unique among qualified employee benefit plans in its ability to borrow money. As a result, a "leveraged ESOP" may be used as a technique of corporate finance. www.esopassociation.org

- There are approximately 11,500 ESOP's in place in the US.
- Approximately 4,000 ESOP companies are majority-owned by the ESOP
- Approximately 2,500 are 100% owned by the ESOP
- Total assets owned by U.S. ESOP's is estimated to be \$800 billion at the end of 2006



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