

SALE OF ALL PROPEX INC. ASSETS CONCLUDED

CHATTANOOGA, Tennessee, April 28, 2009 - Propex Inc. announced today the sale of substantially all of its assets to, Propex Holding, LLC, an entity owned by a fund managed by Wayzata Investment Partners, a Minneapolis based private equity firm. Bankruptcy Judge John C. Cook approved Wayzata's bid for Propex's assets on March 30, 2009.

Under the company name, Propex Holding, LLC, the premier global supplier of polypropylene fabrics and fibers for geosynthetic, concrete, furnishings and industrial markets will continue to operate under the trade name, Propex, worldwide and will aggressively pursue business opportunities in its current markets as well as expand into new markets.

"I would like to thank Wayzata for helping us become a stronger company with new financing in place to grow our business and strengthen our trusted brands," Propex's Chief Executive Officer Stan Brant said in a statement. In connection with the sale, Propex has permanently shed more than \$380 million of debt and long-term liabilities.

"I would also like to thank our customers, employees and vendors for their continued support and for working with us to successfully complete our restructuring," Brant added.

Propex Inc. voluntarily filed for protection under Chapter 11 of the U.S. Bankruptcy Code on January 18, 2008. The company has continued to operate under the supervision of the Bankruptcy Court throughout the Chapter 11 process.

About Propex Holding, LLC:

Propex is the leading producer of geosynthetic, concrete, furnishing and industrial fabrics and fiber with more than 2,500 employees worldwide in manufacturing, distribution and office facilities. A leader in forward-thinking research and market education, Propex creates a competitive advantage for customers by finding solutions to their greatest technical challenges and providing exceptional service and expertise from initial order to on-site installation. Known for fostering partnerships that generate long-term results, Propex also collaborates with customers to enhance their profitability by bringing innovative solutions to the marketplace-including a multitude of products used daily by consumers around the world. Propex – creating the advantages that create success.

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