



NEWS RELEASE

FPA Releases *First Quarter Pulse of the Industry Report.*

FOR IMMEDIATE RELEASE

Linthicum, Maryland: July 19, 2004 – Issued in July 2004 by the Flexible Packaging Association, the ***2004 FPA First Quarter Pulse of the Industry Report*** is the most recent in a series of FPA reports addressing the economic and business performance of the flexible packaging industry.

The focus of the ***Report*** is short-term, examining the industry's performance in the first quarter of 2004 versus the fourth quarter of 2003 and the first quarter of 2003. The ***Report*** details expectations for sales and volume performance in the second quarter of 2004 versus the first quarter of 2004.

Participation in the ***FPA Pulse Survey***, the basis of the ***Report***, was received from thirty FPA converter member companies, representing a 61% participation rate. Companies participating in the survey are classified into three categories including small (more than \$25 million in annual revenue), mid (between \$25-100 million in annual revenue), and large (more than \$100 million in annual revenue). Areas of business activity surveyed include net sales, volume/output, profitability, inventory levels, capital spending and capacity utilization.

Data presented within the ***Report*** aims to provide insight into near term performance of the industry while maintaining the confidentiality of all information and individual company responses.

For additional information about the ***2004 FPA First Quarter Pulse of the Industry Report*** and the ***FPA Pulse Survey***, please contact Director of Business and Economic Research Bob Zaborowski at (410) 694-0800.

About the Flexible Packaging Association

The Flexible Packaging Association has served as the voice of the flexible packaging since 1950. FPA members are manufacturers of flexible packaging sold to users or distributors for packaging purposes, and material or equipment suppliers to the industry. Flexible packaging is produced from paper, plastic, film, aluminum foil, or any combination of those materials, and includes bags, pouches, labels, liners, wraps, rollstock, and other flexible products

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