
Neenah engages Rothschild Inc as a financial adviser

Sunday, 05 Jul, 2009

Neenah Enterprises Inc and Neenah Foundry Co, the iron castings and steel forgings company that produces manhole covers and other products, said that it has engaged Rothschild Inc as a financial adviser to review options for enhancing its liquidity position.

Neenah also said that it has reached an agreement with Tontine Capital Partners LP, the sole holder of the company's 12.5% senior subordinated notes, to defer a semi annual interest payment to Tontine that was due July 1st 2009.

Mr Bob Ostendorf president & CEO of Neenah said that efforts to streamline operations and reduce expenses have helped provide the company with sufficient liquidity to continue operations. Those efforts include the previously announced shutdowns of the company's plants in Kendallville and El Monte.

(Sourced from Business Journal of Milwaukee)

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