

FOR IMMEDIATE RELEASE

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**PLANTAGENET CAPITAL FILES AMENDED 13D
ON CROWN VANTAGE HOLDINGS**

**Calls For Replacement of Management and Sale of Company to Realize
Shareholder Value**

San Francisco, September 1, 1999 – Plantagenet Capital Management LLC today announced that it has filed an amended 13D filing with the Securities and Exchange Commission in connection with its holdings in Crown Vantage [OTCBB:CVAN].

The Schedule 13D states that Plantagenet believes that current Crown Vantage management cannot be expected to take the steps necessary to enhance shareholder value in the near term, and that the long term plans of Crown Vantage's current management are of doubtful value. Plantagenet does not believe that it can be viewed as a passive investor with respect to Crown Vantage, inasmuch as Plantagenet is considering taking some or all of the actions described in the Schedule 13D, which include the following:

1. Seeking the replacement of Crown Vantage's current management by persons more committed to increasing shareholder value,
2. Seeking the sale of Crown Vantage to a third party buyer, if such buyer can be located, and
3. Soliciting proxies at the next annual shareholders meeting to elect directors committed to the sale of the company.

Crown Vantage is a leading manufacturer of value-added papers for printing, publishing and specialty packaging.

Plantagenet Capital
September 1, 1999
Page 2

Plantagenet Capital Management LLC is a San Francisco-based private equity firm with satellite offices in Paris, France and Houston, Texas. Plantagenet specializes in strategic buyouts and turnaround situations and currently has investments in both the United States and Europe.

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