For Immediate Release August 1, 2005

CENVEO ANNOUNCES SECOND QUARTER RESULTS AND ADDITIONAL MAJOR COSTS SAVINGS, BRINGING TOTAL REDUCTIONS TO $55 MILLION

ENGLEWOOD, Colo. (August 1, 2005) -- Cenveo, Inc., (NYSE: CVO) announced its results for the quarter and six months ended June 30, 2005. The net loss was $10.6 million for the quarter and $33.2 million for the six months, or $0.22 per share and $0.69 per share, respectively. Sales for the quarter were $422 million and $871 million for the six months ended June 30, 2005. Last year, the net loss for the corresponding quarter was $2.1 million or $0.04 per share, on $409 million of sales and for the six months ended June 30, 2004, the net loss was $18.6 million, or $0.39 per share, on $833 million of sales. Cenveo's net loss for the six months ended June 30, 2005, included restructuring, impairment and other charges of $13.0 million and losses on sales of non-strategic businesses of $1.3 million.

EBITDA of ongoing operations for the second quarter of 2005 was $30 million compared to EBITDA of $28 million achieved by the ongoing operations for the same period last year, a 7.3% improvement on 3% better sales. The guidance given previously had been for results to be flat to last year. For the six months ended June 30, 2005, EBITDA was $56.2 million compared to $59.4 million for the corresponding period of the prior year. This decline was primarily due to the costs of transitioning to a new CEO, lower margins on our envelope products, lower net pricing in our office products channel and higher incentive accruals. An explanation of the Company's use of EBITDA for comparative purposes is provided below.

Net cash provided by operating activities in the quarter ended June 30, 2005 was $16.9 million compared to $9.8 million provided during the same period last year. It is still expected that operations will generate approximately $35 million of free cash flow for the full year.

Jim Malone, President and CEO, stated, "The second quarter has been a turning point for Cenveo. Building on the previously announced plan to reduce SG&A expenses by $20 million on an annual basis, we have identified another $35 million of cost reductions that will be in place no later than January 1, 2006. On this basis, and even before factoring in continued strong market successes, we expect Cenveo to be at an annual EBITDA run rate of $190 million going into 2006. This significant change in the expected EBITDA of the company has been made possible by flattening the organization, reducing the size and changing the role of head office and making Cenveo much more customer and operations oriented. We have discontinued all programs and activities that are not designed to serve our customers or support the high level of corporate governance that we are committed to maintain. We are confident that what we are doing is clearly the best option for our shareholders and we will continue to aggressively pursue shareholder value creation for all of our shareholders".

Cenveo will hold a conference call today, Tuesday August 2nd at 2:00 p.m. Eastern Time (1:00 pm Central, 12:00 noon Mountain, 11:00 a.m. Pacific Time). To participate in the Cenveo conference call, please dial in to 1-800-819-9193 and provide conference ID 1024706. Please call 5-7 minutes before the call is to begin. The conference call will also be available via webcast. To listen to the webcast, go to www.cenveo.com, www.streetevents.com, or www.fulldisclosure.com.

International Dial-in: An operator will dial out to you. Contact Cenveo Investor Relations at 303-790-8023 or email: bea.rodriguez@cenveo.com no later than 1 hour prior to the call with your telephone information.

If you are unable to join the Cenveo conference call, you may access a replay of the call starting Tuesday, August 2, 2004 at 5:00 pm Eastern Time until Midnight Eastern Time, August 9, 2004. To access the replay, please dial 1-888-203-1112 and reference the conference ID 1024706.

EBITDA (earnings before interest, taxes, depreciation and amortization) should not be considered as an alternative to any measure of operating results as promulgated under accounting principles generally accepted (GAAP) in the United States (such as operating income or net income), nor should it be considered as an indicator of our overall financial performance. EBITDA does not fully consider the impact of investing or financing transactions as it specifically excludes depreciation and interest charges, which should also be considered in the overall evaluation of results. Additionally, our method of calculating EBITDA may be different from the method used by other companies and therefore comparability may be limited. EBITDA has not been provided as a measure of liquidity. The Supplemental Information to the press release includes the Company's Statement of Cash Flows.

We use EBITDA as a supplemental measure of performance because we believe it gives the reader a more complete understanding of our operating results before the impact of investing and financing transactions. A reconciliation of net income (loss) under U.S. GAAP to EBITDA is presented in the Supplemental Information to this press release and clearly demonstrates our method of calculating EBITDA.

About Cenveo
Cenveo, Inc. (NYSE: CVO), www.cenveo.com, is one of North America's leading providers of visual communications with one-stop services from design through fulfillment. The company is uniquely positioned to serve both direct customers through its commercial segment, and distributors and resellers of printed office products through its Quality Park resale segment. The company's broad portfolio of services and products include e-services, envelopes, offset and digital printing, labels and business documents. Cenveo currently has approximately 9,400 employees and more than 80 production locations plus five advanced fulfillment and distribution centers throughout North America. In 2004 and 2005, Cenveo was voted among Fortune Magazine's Most Admired Companies in the printing and publishing category and has consistently earned one of the highest Corporate Governance Quotients by Institutional Shareholder Services. The company is headquartered in Englewood, Colorado.

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Forward-Looking Statements

Statements made in this release, other than those concerning historical financial information, may be considered forward-looking statements, which are subject to risks and uncertainties, including without limitation: (1) general economic, business and labor conditions, (2) the ability to implement the Company's strategic initiatives, (3) the ability to regain profitability after substantial losses in 2004 and the first six months of 2005, (4) the majority of Company's sales are not subject to long-term contracts, (5) the impact of a new CEO and changes in management and strategic direction that may be made, (6) the impact of a special shareholders' meeting to be held September 14, 2005 called by a dissident shareholder group to replace the current board of directors, (7) the ability to effectively execute cost reduction programs and management reorganizations, (8) the industry is extremely competitive due to over capacity, (9) the impact of the Internet and other electronic media on the demand for envelopes and printed material, (10) postage rates and other changes in the direct mail industry, (11) environmental laws may affect the Company's business, (12) the ability to retain key management personnel, (13) compliance with recently enacted and proposed changes in laws and regulations affecting public companies could be burdensome and expensive, (14) the ability to successfully identify, manage and integrate possible future acquisitions, (15) dependence on suppliers and the costs of paper and other raw materials and the ability to pass paper price increases onto customers, (16) the ability to meet customer demand for additional value-added products and services, (17) changes in interest rates and currency exchange rates of the Canadian dollar, (18) the ability to manage operating expenses, (19) the risk that a decline in business volume or profitability could result in a further impairment of goodwill, and (20) the ability to timely or adequately respond to technological changes in the Company's industry.

These risks and uncertainties are also set forth under Management's Discussion and Analysis of Results of Operations and Financial Condition in the Cenveo, Inc. Annual Report for the fiscal year ended December 31, 2004, and in the Company's other SEC filings. A copy of the annual report is available on the Company's website at http://www.cenveo.com.

None of management's statements in this release should be considered an offer to sell or a solicitation of an offer to buy Cenveo securities.

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Cenveo, Inc.
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Financial Highlights

Cenveo, Inc. and Subsidiaries
(dollars in thousands, except per share data)
(unaudited)

	Three months ended June 30, 2005	Three months ended June 30, 2004	Six months ended June 30, 2005	Six months ended June 30, 2004
Consolidated Results				
Net sales	$ 421,736	$ 409,396	$ 871,338	$ 833,138
Gross profit	83,308	83,634	170,063	172,054
Operating income	12,012	14,805	15,983	33,719
Loss from continuing operations	(10,609)	(3,296)	(33,167)	(19,831)
Gain on disposal of discontinued operations	-	1,230	-	1,230
Net loss	$ (10,609)	$ (2,066)	$ (33,167)	$ (18,601)
Net loss per share	$ (0.22)	$ (0.04)	$ (0.69)	$ (0.39)
Segment Information				
Net sales:				
Commercial	$ 320,195	$ 307,583	$ 666,603	$ 631,432
Resale	101,541	101,813	204,735	201,706
Total	$ 421,736	$ 409,396	$ 871,338	$ 833,138
Operating income (expense):				
Commercial	$ 7,918	$ 9,920	$ 10,181	$ 21,914
Resale	9,321	12,359	18,059	23,822
Corporate services	(5,227)	(7,474)	(12,257)	(12,017)
Total	$ 12,012	$ 14,805	$ 15,983	$ 33,719
Operating income margins:				
Commercial	2.5%	3.2%	1.5%	3.5%
Resale	9.2%	12.1%	8.8%	11.8%
EBITDA (1):				
Commercial	$ 21,436	$ 21,419	$ 43,513	$ 43,545
Resale	13,496	14,409	24,618	28,303
Corporate services	(4,887)	(7,827)	(11,934)	(12,428)
Total	$ 30,045	$ 28,001	$ 56,197	$ 59,420

Financial Position	**June 30, 2005**	**December 31, 2004**
Working capital	$ 118,501	$ 113,391
Total assets	1,128,219	1,174,747
Total debt	783,575	769,769
Shareholders' equity	$ 28,081	$ 57,354

(1) See Appendix 1 in the Supplemental Information to the Press Release for the definition of EBITDA, the reconciliation of net income to EBITDA and the reason why EBITDA is a relevant non-GAAP financial measure for Cenveo.

Supplemental Information to the Press Release

For the Quarter Ended
June 30, 2005

Released August 2, 2005

Three and six months ended June 30, 2005

Financial and Operational Summary

Consolidated results: Consolidated net sales increased $12.3 million, or 3%, in the second quarter of 2005 compared to the second quarter of 2004. On a year-to-date basis, consolidated net sales are $38.2 million, or 4.6%, higher than the corresponding period of 2004. This strong growth in sales is primarily the result of our strategy of offering the full range of products and services to our customers.

Operating income declined $2.8 million in the second quarter of 2004 and on a year-to-date basis has declined $17.7 million compared to the corresponding period of 2004. These declines are primarily the result of restructuring expenses related to our program to reduce SG&A expenses by $20 million, impairment charges on equipment that will be taken out of service, expenses related to the evaluation of our strategic alternatives and losses incurred on the dispositions of non-strategic businesses.

Commercial: Net sales increased $12.6 million, or 4%, in the second quarter compared to the second quarter of 2004 and are $35.2 million higher on a year-to-date basis than the prior year.

Sales to our strategic accounts have increased $24.0 million in the first six months of 2005.

Resale: Net sales were down slightly in the second quarter but are $3.0 million higher than 2004 on a year-to-date basis. This growth is occurring in our sales of office products to retail superstores.

Debt: Total debt was reduced by $18.2 million in the second quarter.

Capital Expenditures: Capital expenditures were $6.2 million in the second quarter.

Financial and Operational Summary and Recent Developments

Second Quarter ended June 30, 2005

Recent Developments

- The Company announced on June 22, 2005 the appointment of James R. Malone as Chief Executive Officer, effective Monday, June 27, 2005.

Mr. Malone was founding and managing partner of Qorval, LLC, a financial and business restructuring firm based in Naples, Florida. In this capacity, he assumed the role of Chief Executive Officer of several companies including Mail Contractors of America, Inc., Avborne, Inc. and Brown Jordan International.

- On June 1, 2005, the Company announced a comprehensive program initiated to streamline certain management functions, increase flexibility and efficiency, and reduce operating expense. This program, when completed before the end of 2005, will provide an annual savings in excess of $20 million and eliminate approximately 125 positions.

Consolidated Balance Sheets

Cenveo, Inc. and Subsidiaries
(in thousands)
(unaudited)

	June 30, 2005	December 31, 2004
Assets		
Current assets:		
Cash and cash equivalents	$ 1,844	$ 796
Accounts receivable, net	226,951	252,711
Inventories, net	113,585	112,219
Other current assets	46,881	46,019
Total current assets	389,261	411,745
Property, plant and equipment, net	345,061	367,260
Goodwill	307,627	308,938
Other intangible assets, net	29,853	28,788
Other assets, net	56,417	58,016
Total assets	$ 1,128,219	$ 1,174,747
Liabilities and shareholders' equity		
Current liabilities:		
Accounts payable	$ 150,600	$ 172,731
Accrued compensation and related liabilities	60,249	58,639
Other current liabilities	57,070	64,714
Current maturities of long-term debt	2,841	2,270
Total current liabilities	270,760	298,354
Long-term debt, less current maturities	780,734	767,499
Other liabilities	48,644	51,540
Total liabilities	1,100,138	1,117,393
Shareholders' equity:		
Common stock	505	487
Paid-in capital	224,100	214,902
Retained deficit	(203,205)	(170,039)
Deferred compensation	(2,885)	(2,003)
Accumulated other comprehensive income	9,566	14,007
Total shareholders' equity	28,081	57,354
Total liabilities and shareholders' equity	$ 1,128,219	$ 1,174,747

Consolidated Statements of Operations

Cenveo, Inc. and Subsidiaries
(in thousands, except per share data)
(unaudited)

	Three months ended June 30,		Six months Ended June 30,	
	2005	2004	2005	2004
Net sales	$ 421,736	$ 409,396	$ 871,338	$ 833,138
Cost of sales	338,428	325,762	701,275	661,084
Gross profit	83,308	83,634	170,063	172,054
Operating expenses:				
Selling, general and administrative expenses	64,559	66,415	137,224	134,413
Amortization of intangibles	1,276	1,396	2,606	2,801
Loss on sale of non-strategic businesses	539	-	1,260	-
Restructuring, impairment and other charges	4,922	1,018	12,990	1,121
Operating income	12,012	14,805	15,983	33,719
Other expense:				
Interest expense	18,802	17,513	36,995	35,912
Loss on early extinguishment of debt	-	-	-	17,748
Other	445	527	434	968
Loss before income taxes	(7,235)	(3,235)	(21,446)	(20,909)
Income tax expense (benefit)	3,374	61	11,721	(1,078)
Loss from continuing operations	(10,609)	(3,296)	(33,167)	(19,831)
Gain on disposal of discontinued operations, net of taxes of $770	-	1,230	-	1,230
Net loss	$ (10,609)	$ (2,066)	$ (33,167)	$ (18,601)
Loss per share - basic and diluted	$ (0.22)	$ (0.04)	$ (0.69)	$ (0.39)
Weighted averages shares - basic and diluted	48,804	47,740	48,292	47,737

Consolidated Cash Flow Statements

Cenveo, Inc. and Subsidiaries
(in thousands)
(unaudited)

	Six months ended June 30, 2005	2004
Cash flows from operating activities:		
Net loss from continuing operations	$ (33,167)	$ (19,831)
Adjustments to reconcile net loss from continuing operations to net cash used in operating activities:		
Depreciation	23,289	22,841
Amortization	4,896	5,093
Asset impairment charges	7,689	-
Loss on sale of non-strategic businesses	1,260	-
Write-off of deferred financing fees	-	4,220
Deferred income tax expense (benefit)	456	(7,949)
Loss on disposal of assets	77	240
Other non-cash charges, net	(703)	(366)
Changes in operating assets and liabilities, excluding effects of acquisitions and operations sold:		
Accounts receivable	25,723	4,210
Inventories	(2,247)	(20,011)
Accounts payable and accrued compensation	(20,077)	7,686
Income taxes payable	(476)	(991)
Other working capital changes	(9,415)	211
Other, net	(6,877)	(76)
Net cash used in operating activities	(9,572)	(4,723)
Cash flows from investing activities:		
Acquisitions, net of cash acquired	(3,995)	-
Capital expenditures	(12,652)	(12,460)
Proceeds from divestitures, net	4,158	2,000
Proceeds from sales of property, plant and equipment	284	346
Net cash used in investing activities	(12,205)	(10,114)
Cash flows from financing activities:		
Increase in borrowings under credit facility	14,824	6,806
Proceeds from issuance of long-term debt	-	320,000
Repayments of long-term debt	(1,018)	(302,809)
Proceeds from the issuance of common stock	9,082	46
Capitalized loan fees	-	(8,936)
Net cash provided by financing activities	22,888	15,107
Effect of exchange rate changes on cash and cash equivalents	(63)	(412)
Net increase (decrease) in cash and cash equivalents	1,048	(142)
Cash and cash equivalents at beginning of year	796	307
Cash and cash equivalents at end of quarter	$ 1,844	$ 165

Segment Results

Cenveo, Inc. and Subsidiaries
(in thousands)
(unaudited)

	Three months Ended June 30, 2005	Three months Ended June 30, 2004	Six months Ended June 30, 2005	Six months Ended June 30, 2004
Net sales:				
Commercial	$ 320,195	$ 307,583	$ 666,603	$ 631,432
Resale	101,541	101,813	204,735	201,706
Total net sales	$ 421,736	$ 409,396	$ 871,338	$ 833,138
Operating income (expense):				
Commercial	$ 7,918	$ 9,920	$ 10,181	$ 21,914
Resale	9,321	12,359	18,059	23,822
Corporate services	(5,227)	(7,474)	(12,257)	(12,017)
Total operating income	$ 12,012	$ 14,805	$ 15,983	$ 33,719
EBITDA (1):				
Commercial	$ 21,436	$ 21,419	$ 43,513	$ 43,545
Resale	13,496	14,409	24,618	28,303
Corporate services	(4,887)	(7,827)	(11,934)	(12,428)
Total EBITDA	$ 30,045	$ 28,001	$ 56,197	$ 59,420
Net sales by product line:				
Commercial printing	$ 188,748	$ 186,873	$ 399,125	$ 385,073
Envelopes	183,322	172,077	373,093	346,180
Business forms and labels	49,666	50,446	99,120	101,885
Total net sales	$ 421,736	$ 409,396	$ 871,338	$ 833,138

(1) See Appendix 1 for the definition of EBITDA, the reconciliation of net income to EBITDA and the reason why EBITDA is a relevant non-GAAP financial measure for Cenveo.

Appendix 1 - Reconciliation of Net Income to EBITDA
for the three months ended June 30, 2005 and 2004

Cenveo, Inc. and Subsidiaries
(in thousands)
(unaudited)

	For the three months ended June 30, 2005			
	Commercial	**Resale**	**Corporate**	**Total**
Net income (loss)	$ 5,500	$ 9,332	$ (25,441)	$ (10,609)
Interest	58	7	18,737	18,802
Taxes	2,514	-	860	3,374
Depreciation	9,457	2,050	133	11,640
Amortization	1,172	134	-	1,306
Restructuring, impairment and other charges	2,422	1,676	824	4,922
Loss on sale of non-strategic businesses	313	226	-	539
Divested operations	-	71	-	71
EBITDA	$ 21,436	$ 13,496	$ (4,887)	$ 30,045

	For the three months ended June 30, 2004			
	Commercial	**Resale**	**Corporate**	**Total**
Net income (loss)	$ (4,184)	$ 10,020	$ (7,902)	$ (2,066)
Interest	11,291	2,324	3,898	17,513
Taxes	2,939	-	(2,878)	61
Depreciation	8,984	2,205	186	11,375
Amortization	1,182	135	99	1,416
Restructuring, impairment and other charges	1,018	-	-	1,018
Divested operations	189	(275)	-	(86)
Gain on discontinued operations	-	-	(1,230)	(1,230)
EBITDA	$ 21,419	$ 14,409	$ (7,827)	$ 28,001

Note: This schedule is a reconciliation of net income to EBITDA which we define as earnings before interest, taxes, depreciation, amortization, non-cash charges from asset impairments and gains and losses recognized on divestitures. Additionally, we exclude the impacts of restructuring and related charges and the EBITDA of divested operations. EBITDA should not be considered as an alternative to any measure of operating results as promulgated under accounting principles generally accepted in the United States (such as operating income or net income), nor should it be considered as an indicator of our overall financial performance. EBITDA does not fully consider the impact of investing or financing transactions as it specifically excludes depreciation and interest charges, which should also be considered in the overall evaluation of results. Additionally, our method of calculating EBITDA may be different from the method used by other companies, and therefore, comparability may be limited. EBITDA has not been provided as a measure of liquidity. We believe EBITDA provides useful supplemental information to investors since it excludes the impact of investing or financing transactions on our operating results.

Appendix 1 - Reconciliation of Net Income to EBITDA
for the six months ended June 30, 2005 and 2004

Cenveo, Inc. and Subsidiaries
(in thousands)
(unaudited)

	For the six months ended June 30, 2005			
	Commercial	**Resale**	**Corporate**	**Total**
Net income (loss)	$ 4,537	$ 18,057	$ (55,761)	$ (33,167)
Interest	97	12	36,886	36,995
Taxes	5,864	-	5,857	11,721
Depreciation	18,869	4,160	260	23,289
Amortization	2,399	268	-	2,667
Restructuring, impairment and other charges	10,503	1,663	824	12,990
Loss on sale of non-strategic businesses	1,034	226	-	1,260
Divested operations	210	232	-	442
EBITDA	$ 43,513	$ 24,618	$ (11,934)	$ 56,197

	For the six months ended June 30, 2004			
	Commercial	**Resale**	**Corporate**	**Total**
Net income (loss)	$ (6,685)	$ 19,106	$ (31,022)	$ (18,601)
Interest	22,597	4,647	8,668	35,912
Taxes	6,066	-	(7,144)	(1,078)
Depreciation	18,009	4,478	354	22,841
Amortization	2,433	270	198	2,901
Restructuring, impairment and other charges	1,121	-	-	1,121
Divested operations	4	(198)	-	(194)
Loss from the early extinguishment of debt	-	-	17,748	17,748
Gain on discontinued operations	-	-	(1,230)	(1,230)
EBITDA	$ 43,545	$ 28,303	$ (12,428)	$ 59,420

Note: This schedule is a reconciliation of net income to EBITDA which we define as earnings before interest, taxes, depreciation, amortization, non-cash charges from asset impairments and gains and losses recognized on divestitures. Additionally, we exclude the impacts of restructuring and related charges and the EBITDA of divested operations. In 2004, we excluded the loss on the early extinguishment of debt. EBITDA should not be considered as an alternative to any measure of operating results as promulgated under accounting principles generally accepted in the United States (such as operating income or net income), nor should it be considered as an indicator of our overall financial performance. EBITDA does not fully consider the impact of investing or financing transactions as it specifically excludes depreciation and interest charges, which should also be considered in the overall evaluation of results. Additionally, our method of calculating EBITDA may be different from the method used by other companies, and therefore, comparability may be limited. EBITDA has not been provided as a measure of liquidity. We believe EBITDA provides useful supplemental information to investors since it excludes the impact of investing or financing transactions on our operating results.