



Media Contacts:
Phil Paras, Burrows Paper Corporation
Phone (315) 823-2300
pparas@burrowspaper.com



Mark Daniels, Novolex™
Phone (972) 921-1338
Mark.Daniels@Novolex.com



Dave Deger, Twin Rivers Paper
207-523-2355
dave.deger@twinriverspaper.com

FOR IMMEDIATE RELEASE

BURROWS PAPER SELLS PACKAGING OPERATIONS TO NOVOLEX™; SELLS PAPER OPERATIONS TO TWIN RIVERS PAPER COMPANY

Little Falls, NY -- November 11, 2016 - Burrows Paper Corporation announced today that it has agreed to sell its Packaging Division operations to Novolex™ and sell its Paper Division operations to Twin Rivers Paper Company. Burrows is a privately owned, worldwide supplier of paper and packaging solutions, specializing in innovative light weight paper applications and new product development. Based in Little Falls, New York, Burrows' associates operate four paper mills and six packaging converting facilities. The company has been in operation for nearly 100 years. The transactions are expected to close in the fourth quarter of 2016.

Novolex™ is one of North America's leaders in packaging choice and sustainability, serving retail, grocery, food service, hospitality, institutional and industrial markets. It will acquire the operations located in Franklin and Mt. Vernon, Ohio; Reno, Nevada; Ft. Madison, Iowa; Kerkrade, the Netherlands; and Heshan, China. Twin Rivers Paper Company, headquartered in Madawaska, Maine, is an integrated specialty paper company that produces specialty packaging, label and publishing papers, as well as dimensional lumber. Twin Rivers will acquire operations located in Little Falls and Lyonsdale, NY, and Pickens, Miss.

"Our decision to sell Burrows to these two great companies is the right one for the continued success of our customers, employees and communities," said Phil Paras, President and Chief Operating Officer of Burrows Paper. "I'm confident that our people are positioned to truly prosper and grow with Novolex™ and Twin Rivers. For nearly a century, we have taken great pride in our ability to develop long-term relationships with customers based on trust and the ability to provide for, and anticipate, their needs through innovation and initiative. I know that will continue under new ownership. The story of Burrows and its rich history is moving on to its next chapter and I am confident in what the future holds."

Stan Bikulege, Chairman and CEO of Novolex™ said, "As we look forward to the integration of the Burrows Packaging Division team and business into the Novolex™ family, there's a lot to be excited about. From the more than 400 new and talented team members who will join us to the technology and global reach of Burrows, this acquisition will enhance our ability to serve our customers and expand our horizons in many ways."

"Twin Rivers is a nimble, high quality, integrated forest products company and we are very pleased to acquire the Burrows Paper Division and welcome its skilled associates," said Bob Snyder, CEO of Twin Rivers Paper Company. "As a market leader today in the lightweight packaging, publishing and label markets, this transaction strategically builds upon that foundation and is fully consistent with our business' focus, short and long-term."

About Burrows Paper Corporation

Burrows Paper Corporation operates four paper mills and six packaging converting facilities domestically and abroad. Burrows maintains the highest standards and holds certifications from ISO 9001, HACCP, Forest Stewardship Council, Sustainable Forest Initiative and Programme for the Endorsement of Forest Certification. Burrows incorporates nearly 100 years of papermaking experience into its food packaging line of products and is one of only a few companies capable of producing light weight printable tissue paper. Burrows offers machine glaze and machine finish paper grades for a variety of uses from medical and food packaging to innovative industrial applications. For information, visit www.burrowspaper.com.

About Novolex™

Novolex™ is one of North America's leaders in packaging choice and sustainability serving retail, grocery, food service, hospitality, institutional and industrial markets. With the addition of Burrows' packaging operations, the company has 7,000 employees and 49 manufacturing plants in North America, one each in Europe and China and two world-class plastic recycling facilities. Headquartered in Hartsville, SC, the Company's brands include Hilex Poly, Fortune Plastics, Novolex™ Custom Film & Bag, Duro Bag, Bagcraft, De Luxe, General Packaging, International Converter, and Heritage Bag. For more on Novolex™ and its sustainability leadership, visit www.Novolex.com.

About Twin Rivers Paper Company

Twin Rivers Paper Company, headquartered in Madawaska, Maine, is an integrated specialty paper company that produces specialty packaging, label and publishing papers, as well as dimensional lumber. Targeting its manufacturing capabilities to specific market segments, Twin Rivers creates competitive advantages through nimble innovation and product development, service excellence and an unfailing commitment to quality. The company's brands include Acadia® packaging products, Alliance® label products, and Pharmopaque® pharmaceutical papers. Twin Rivers is one of the largest employers in Northern New Brunswick and Maine with over 1,000 full-time employees. Twin Rivers is owned jointly by Atlas Holdings LLC and Blue Wolf Capital. For more information, visit www.twinriverspaper.com

###