



## News Release

### TWIN RIVERS STRENGTHENS PACKAGING MARKET POSITION WITH ACQUISITION OF BURROWS PAPER MILL ASSETS

***Madawaska, ME (November 11, 2016)*** – Twin Rivers Paper Company Limited announced today that it would acquire the paper manufacturing assets of the Burrows Paper Corporation, headquartered in New York. Terms of the transaction were not disclosed.

“Twin Rivers is a nimble, high quality, integrated forest products company and we are very pleased to acquire Burrows’ paper assets and welcome its skilled associates,” said Twin Rivers Chief Executive Officer Bob Snyder. “Twin Rivers is the market leader today in the lightweight packaging, publishing and label markets and this transaction strategically builds upon that foundation. It is fully consistent with our business’ focus, short and long-term.”

“This transaction is a ‘win’ for our business, the customers we serve and the communities, both current and future, that we are privileged to call home,” said Ken Winterhalter, President of Twin Rivers. “The experienced team joining Twin Rivers shares the commitment to quality, innovation and service excellence that has been our trademark.”

The transaction is expected to close during the 4<sup>th</sup> quarter of 2016. It will expand Twin Rivers’ geographic footprint and product offerings while strengthening its ability to serve a wide array of customers in the lightweight publishing, packaging, label and other technical specialty sectors. Four specialty paper machines, located at Burrows’ facilities in New York and Mississippi, will be added to Twin Rivers as a result of the acquisition.

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#### About Burrows Paper Corporation

Burrows Paper Corporation is a long-time family-owned company that operates four paper mills and six packaging converting facilities in the U.S. and abroad. Headquartered in Little Falls, New York, with four paper mills operating in New York and Mississippi, Burrows is a leading manufacturer of lightweight specialty paper with a reputation for highly engineered products. For more information, visit [www.burrowspaper.com](http://www.burrowspaper.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](http://www.twinriverspaper.com)

For Information Contact:

***Canada:***

Paul Black

506-737-2602

[paul.black@twinriverspaper.com](mailto:paul.black@twinriverspaper.com)

***U.S.:***

Dave Deger

207-523-2355

[dave.deger@twinriverspaper.com](mailto:dave.deger@twinriverspaper.com)