

North American Mill Restarts / Rescues, 2012 – 2024P (1 of 2)

Pulp has drawn the most restart / rescue activity, but such investments have spanned a wide variety of grades

Company / Location	Timing ⁽¹⁾	Grade	Capacity (000 tons) ⁽²⁾	Description
Paper Excellence - Prince Albert, SK ⁽³⁾	End 2024	NBSK pulp	340	Estimated \$450-\$500 million investment to restart the mill which has been idle since 2006
FiberCorr - Massillon, OH	Feb-21	Corrugating medium (recycled)	90	Green Shield Limited acquired the assets of FiberCorr, including two machine mill and newly installed corrugator, operating in bankruptcy
White Mountain Paper Co. - Gorham, NH	Jan-21	Tissue	30	Behrens Investment Group acquired the assets of Gorham Paper & Tissue and White Mountain Tissue, operating in bankruptcy
Nordic Kraft - Lebel-sur-Quévillon, QC	Oct-20	NBSK pulp	300	Acquired and restarted by Chantiers Chibougamau. US\$258 million investment, with ~40% funded by Province of Quebec. Mill had been idle since 2005
Soundview Paper - Elmwood Park, NJ	Jan-20	Tissue	67	Restarted mill's PM 11 after major fire in Jan. 2019
West Linn - Oregon City, OR	Oct-19	Coated Free-Sheet	270	Acquired and restarted by Willamette Falls Paper Company after 20 month shutdown
Old Town Pulp Mill - ME	Aug-19	Unbleached Kraft Pulp	150	Acquired and restarted by ND Paper after shutting in late 2016. Capacity reflects initial target production rate
Neenah - Brattleboro, VT	Jan-19	Office Products & Specialty Paperboard	42	Acquired by Long Falls Paperboard after Neenah had announced intention to close the mill

(1) Timing of first production for shut mills, sale for still operating "rescue" mills

(2) Paper figures shown in short tons, pulp figures shown in metric tons

(3) As Paper Excellence has not announced major capital expenditure commitments for this project, it is excluded from the totals on the website chart and on page two

Source: RISI, Rivermill analysis

North American Mill Restarts / Rescues, 2012 – 2024P (2 of 2)

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Company / Location	Timing ⁽¹⁾	Grade	Capacity (000 tons) ⁽²⁾	Description
Carthage Specialty Paperboard - Carthage, NY	Oct-18	Uncoated Recycled Paperboard	45	Acquired by Ox Industries, operating in bankruptcy. Mill briefly shut early in bankruptcy process
Canadian Kraft Paper Industries - The Pas, MB	Nov-16	Kraft papers (extensible, virgin fiber)	188	Private equity firm American Industrial Asset Corp. acquired the mill, which was slated for closure in December 2016 by prior owner Tolko Industries
International Paper - Valliant, OK	Apr-15	Corrugating medium (recycled)	360	\$90 million investment to restart the machine, which International Paper idled in 2008
Von Drehle - Natchez, MS	May-13	Deinked pulp	131	Tissue producer and converter Von Drehle acquired and restarted the mill. Mill idled in October 2012 by prior owner Wayzata Investments. Von Drehle subsequently added a 30,000 ton tissue machine, completed in mid-2016
AV Terrace Bay - Terrace Bay, ON	Oct-12	NBSK pulp with planned conversion to dissolving pulp	350	Indian conglomerate Aditya Birla acquired the mill in CCAA insolvency proceeding. Birla intended to convert the facility to dissolving pulp production. Prior owner Buchanan Forest Products had idled the mill in December 2011
Port Hawkesbury Paper - Port Hawkesbury, NS	Oct-12	Supercalendered papers	435	Acquired from NewPage bankruptcy estate by Stern Partners in Canadian CCAA insolvency proceeding. Mill idled in September 2011 by prior owner
Total (Short Tons)⁽³⁾			2,553	

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(2) Paper figures shown in short tons, pulp figures shown in metric tons

(3) As Paper Excellence has not announced major capital expenditure commitments for the Prince Albert project, it is excluded from the totals on the website chart and here

Source: RISI, Rivermill analysis