

For Immediate Release

June 24, 2016

Industry Veteran Bob Snyder To Lead Twin Rivers Paper as CEO Nimble, High Quality Forest Products Company Well Positioned for Future

Madawaska, (ME) – Twin Rivers Paper Company announced today that following the completion of his three-year term as Chief Executive Officer (CEO) of the company, Tim Lowe will be succeeded in the role by Robert ("Bob") Snyder, effective June 24, 2016.

"We undertook a comprehensive search to find the kind of leader needed to take this strong organization into the future, and ensure we continue to execute our vision of a nimble, high quality, integrated forest products company," says Lowe. "Bob is that leader. He knows our industry like the back of his hand, and has worked his way up from the shop floor to running large public companies that contain some of North America's top paper assets. His accomplishments at Orchids and in his many other roles give us great confidence in his ability to help write the next great chapter in this business."

Over the past three years, Twin Rivers has been transformed into one of North America's most nimble, high quality producers of innovative solutions for premium niche markets in the forest products sector. The company is an acknowledged leader in the publishing sector, and has a deserved reputation for excellence in the lightweight paper, packaging and label sectors.

"Twin Rivers is a company built for tomorrow – one that knows its markets, that has done the heavy lifting to engage its customers, innovate its product mix and invest strategically for the future – I'm excited to get down to work," says Snyder. "Our loyal customers and dedicated associates will remain at the forefront of everything we do as we work to continue to grow this market-leading position."

Snyder brings a wealth of experience to the CEO role, including Executive and Board roles in coated paper, newsprint and tissue mills in various parts of the U.S. and Canada.

"With the recently-announced \$12 million upgrade to PM8 – which will make it one of the largest, most efficient lightweight packaging and publishing machines in North

America, we are very pleased to have someone of Bob's caliber step into the CEO role for the next phase of Twin Rivers' growth," says Adam Blumenthal, Managing Partner of Blue Wolf Capital. "This company is positioned to continue to lead in key markets, develop and deliver high quality products to its customers, and innovate its way to the top of the market."

Lowe has agreed to transition into the role of Chairman of the specialty lightweight paper and dimensional lumber manufacturer, to continue to provide strategic guidance into the future.

"Since taking ownership in 2013 we knew that with a strong team and a solid plan, the business would be put back on solid financial footing and become one of the leading forest products companies in North America - and it has," said Tim Fazio, Managing Partner of Atlas Holdings. "Tim agreed to give us three years to help craft and implement this turnaround, and his record of accomplishment is long. We are grateful that he has now agreed to continue to offer strategic guidance to this company as Chairman, as we are re-defining what it means to be a leading integrated producer of high quality forest products."

About Twin Rivers Paper Company

Twin Rivers Paper Company is an integrated forest products company that manufactures packaging, label and publishing paper products and dimensional lumber for targeted markets and applications. Lumber and pulp operations are located in New Brunswick and the paper operation is based in Maine. For more information, visit the website at www.twinriverspaper.com.

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