

## **SOFIDEL MAKES A SIGNIFICANT STEP TO ACCELERATE ITS GROWTH IN NORTH AMERICA. THE GROUP HAS SIGNED A DEFINITIVE AGREEMENT TO ACQUIRE CLEARWATER PAPER CORPORATION'S TISSUE BUSINESS**

The transaction includes an annual production capacity of 340,000 metric tons distributed across four production sites in Shelby, North Carolina, Lewiston, Idaho, Las Vegas, Nevada, and Elwood, Illinois. The completion of the acquisition is expected within 2024, subject to receipt of customary regulatory approvals and satisfaction of other customary closing conditions.

**Porcari (Lucca), Italy, 22 July 2024** – Sofidel, a global leading manufacturer of paper for hygienic and domestic use, known particularly in Italy and Europe for its Regina brand, is pleased to announce the signing of a definitive agreement to acquire Clearwater Paper Corporation's Tissue Business ("CLW Tissue").

CLW Tissue is a premier player in the growing North American tissue market, providing high-quality tissue products to key retailers operating across multiple channels, including grocery, club, mass merchants and discount stores.

With sales of over \$1.0 billion, **annual capacity of 340 thousand metric tons, and more than 1,600 employees**, CLW Tissue operates through an integrated network of **four manufacturing facilities** across the United States, in **Shelby, North Carolina, Lewiston, Idaho, Las Vegas, Nevada, and Elwood, Illinois**.

The acquisition marks a significant milestone in Sofidel's growth path in North America, an attractive and growing tissue market with strong fundamentals, where Sofidel has been present for more than 10 years.

**The acquisition will strengthen Sofidel's compelling customer offering in North America**, expand its technology capabilities (including Through Air Drying), and contribute to optimization of its network, enabling it to better serve customers.

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Sofidel and CLW Tissue have a high degree of cultural fit given mutual focus on operational excellence, ethics and integrity. Sofidel is committed to integrate CLW Tissue’s skilled employees seamlessly into its operations, ensuring continuity and stability. The transaction will also further accelerate the sustainability journey that Sofidel and CLW Tissue have both embarked upon, leveraging their respective longstanding commitment to, an excellent track record of, environmental and safety stewardship.

**The transaction is expected to close in 2024**, subject to receipt of customary regulatory approvals and satisfaction of other customary closing conditions.

*“We are extremely proud of this transaction, which represents a crucial milestone in our history. Thanks to this transaction we are acquiring a strategic network of four manufacturing plants which will enlarge our products portfolio thanks to the TAD technology and create the conditions to significantly strengthen and sustain growth in North America. We welcome CLW Tissue’s employees to Sofidel and are excited to enhance together our value proposition for our customers”*, said **Luigi Lazzareschi, Sofidel CEO**.

Lazard is serving as financial advisor and Cleary Gottlieb Steen & Hamilton is serving as legal counsel to Sofidel.

#### **Sofidel Group**

The Sofidel Group, headquartered in Porcari (Lucca), is one of the leading manufacturers of paper for hygienic and domestic use worldwide. Established in 1966, the Group is active in 13 countries, 12 in Europe and the United States (8 States), with over 7,000 employees, net sales of 3,129 million Euros (2023) and a production capacity of over one million tonnes per year (1,440,000 in 2023). “Regina”, its most well-known brand, is present on almost all the reference markets. Other brands include: Sopalín, Le Trèfle, Hakle, Softis, Nalys, Cosynel, KittenSoft, Nicky and Papernet. Sofidel is committed to reaching Net-Zero carbon emissions by the end of 2050.

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