



PIXELLE ACQUIRES TWO SPECIALTY PAPERS BUSINESSES

Leading Specialty Papers Provider Invests to Expand Product Portfolio

Spring Grove, PA – April 5, 2021 – [Pixelle Specialty Solutions](#) LLC (“Pixelle”) today announced it has completed two strategic investments that will further strengthen its portfolio and enhance service to new and existing customers. On March 31st, Pixelle acquired the specialty paper business Rollsource from Veritiv Corporation. On April 5th, Pixelle acquired the carbonless rolls and security papers business from Appvion Operations Inc.

The acquisition of Rollsource includes the book of business primarily serving the forms printer market, and includes a converting facility in Pittsburg, KS. Pixelle will retain key Rollsource employees in order to ensure continuity in operations, sales and customer service.

The acquisition of Appvion’s carbonless rolls and security papers business will enable Pixelle to serve new customers with Pixelle’s portfolio of ExcelOne[®] and Trans/Rite[®] carbonless papers and broad line of Defensa[®] security products. No production assets are included in the transaction. Pixelle will manufacture carbonless roll products for former Appvion customers at its Chillicothe, Ohio specialty paper mill, building on decades of experience producing carbonless products.

Pixelle’s Chief Executive Officer, Timothy Hess, commenting on the investments said: “The addition of carbonless rolls, security and related products along with a skilled group of professionals at Rollsource enables Pixelle to continue growing its specialty portfolio. These investments reinforce Pixelle’s commitment to provide best-in-class products and service to our customers.”

Pixelle was formed in 2018 by Lindsay Goldberg, a private investment firm that partners with business founders, families, and management teams to actively build their businesses. Pixelle has built an industry-leading four-mill specialty paper platform with mills in Chillicothe, OH, Jay, ME, Spring Grove, PA and Stevens Point, WI. Collectively the mills operate 11 paper machines and produce more than one million tons of paper annually.

Lindsay Goldberg Affiliate Partner Steven Klinger, Executive Chairman of Pixelle, and his management team have more than 150 years combined experience in building high-performance paper businesses. Commenting on the announcement, Klinger said, “A key component of Pixelle’s strategy is to take actions that result in customers viewing Pixelle as an active, valued partner in growing customers’ businesses. Doing that well has developed Pixelle into the market

leader it is today and enabled Pixelle to make acquisitions like these. Pixelle is a great example of how we invest in, partner with, and actively build businesses.”

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