



B. Riley FBR Acts as Financial Advisor to Clearwater Paper Corporation in Sale of Ladysmith, Wisconsin Facility to Dunn Paper, Inc.

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LOS ANGELES, Sept. 19, 2018 (GLOBE NEWSWIRE) -- B. Riley FBR, Inc., a leading full service investment bank and wholly-owned subsidiary of B. Riley Financial, Inc., acted as the financial advisor to Clearwater Paper Corporation in the sale of its Ladysmith, Wisconsin facility to Dunn Paper, Inc., a strategic buyer owned by Chicago-based private equity firm, Arbor Investments, for approximately \$72 million.

Clearwater Paper intends to use the net proceeds to help fund the expansion of its Shelby, North Carolina facility and opportunistically pay down debt.

Clearwater Paper manufactures consumer tissue, away-from-home tissue, parent roll tissue, bleached paperboard and pulp at manufacturing facilities across the nation. The company is a supplier of private label tissue to major retailers and wholesale distributors, including grocery, drug, mass merchants and discount stores. In addition, the company produces bleached paperboard used by quality-conscious printers and packaging converters, and offers services that include custom sheeting, slitting and cutting.

This is the third transaction in which B. Riley FBR served as a financial advisor to Clearwater Paper. The two previous transactions include Clearwater Paper's [acquisition](#) of Manchester Industries in December 2016, and [the sale](#) of its specialty products business in December 2014.

"Clearwater greatly values Matthew Spain and the B. Riley FBR team's guidance, diligence and support in all transactions and opportunities in which they have served as our advisor," said Russ Johnson, Vice President of Business Development at Clearwater.

For more information about B. Riley FBR services, visit www.brileyfbr.com.

About B. Riley FBR, Inc.

B. Riley FBR, Inc. is a leading investment bank which provides corporate finance, research and sales and trading to corporate, institutional and high net worth individual clients. Investment banking services include initial, secondary and follow-on offerings, institutional private placements and merger and acquisitions advisory services, and corporate restructuring. The firm is nationally recognized for its highly ranked proprietary equity research.

About B. Riley Financial, Inc. (NASDAQ:RILY)

[B. Riley Financial](#) provides collaborative financial services and solutions tailored to fit the capital raising and financial advisory needs of public and private companies and high net worth individuals. The company operates through several wholly-owned subsidiaries, including [B. Riley FBR](#), a

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