



Rayonier Advanced Materials Announces Dividend on the Company's Mandatory Convertible Preferred Stock

July 18, 2019

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jul. 18, 2019-- Rayonier Advanced Materials Inc. (NYSE:RYAM) announced that the Company's board of directors has declared a second quarter cash dividend of \$2.00 per share of Mandatory Convertible Preferred Stock of the Company. The dividend is payable on August 15, 2019 to stockholders of record on August 1, 2019.

On August 15, 2019, the Mandatory Convertible Preferred Stock will automatically convert to Common Stock of the Company. Based on current Common Stock trading levels, holders of the Mandatory Convertible Preferred Stock are expected to receive 7.7459 shares of Common Stock per share of Mandatory Convertible Preferred Stock. The Company expects to issue approximately 13.4 million shares of Common Stock, bringing the total number of Common Stock outstanding to approximately 63 million shares. For more complete information, investors should read the prospectus supplement relating to the Mandatory Convertible Preferred Stock dated August 4, 2016 that the Company has filed with the SEC. This document is available at no charge by visiting EDGAR on the SEC website www.sec.gov.

About Rayonier Advanced Materials

Rayonier Advanced Materials is a global leader of cellulose-based technologies, including high purity cellulose specialties, a natural polymer commonly found in cell phones, computer screens, filters and pharmaceuticals. The Company also manufactures products for lumber, paper and packaging markets. With manufacturing operations in the U.S., Canada and France, Rayonier Advanced Materials employs approximately 4,200 people and generated approximately \$2.1 billion of revenues in 2018. More information is available at www.rayonieram.com.

Forward-Looking Statements

Certain statements in this document regarding anticipated financial, business, legal or other outcomes including business and market conditions, outlook and other similar statements relating to Rayonier Advanced Materials' future events, developments, or financial or operational performance or results, are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are identified by the use of words such as "may," "will," "should," "expect," "estimate," "believe," "intend," "forecast," "anticipate," "guidance," and other similar language. However, the absence of these or similar words or expressions does not mean a statement is not forward-looking. While we believe these forward-looking statements are reasonable when made, forward-looking statements are not guarantees of future performance or events and undue reliance should not be placed on these statements. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance these expectations will be attained and it is possible actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Certain important factors that could cause actual results or events to differ materially from those expressed in forward-looking statements that may have been made in this document are described or will be described in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Rayonier Advanced Materials assumes no obligation to update these statements except as is required by law.

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Source: Rayonier Advanced Materials Inc.

Media: Eric Johnson, 904-357-9134

Investors: Mickey Walsh, 904-357-9162