

**Disclosure of Issue Price of the New Senior Secured Credit Facilities
Pursuant to Treas. Reg. §1.1273-2(f)(9)**

Rayonier Advanced Materials Inc. (“**Issuer**”) is publishing this notice, pursuant to the requirements of Treas. Reg. §1.1273-2(f) (the “**Regulation**”), with respect to the refinance of its A1 and A2 Senior Secured Credit Facilities (collectively “**Secured Notes**”) on September 30, 2019. The Regulation, issued by the Department of the Treasury on September 12, 2012 and, effective for transactions occurring on or after November 13, 2012, requires the issuer of a debt instrument to disclose its fair market value issue price within 90 days of the issue date if the issuer determines that either the debt instrument itself or the property for which the debt instrument is being issued (including another debt instrument) is “traded on an established market” as provided by the Regulation.

Therefore, pursuant to the requirements of the Regulation, the Issuer hereby notifies the holders of the New Secured Notes that the Issuer has determined that the New Secured Notes are “traded on an established market” as provided by the Regulation and the fair market value of the A1 and A2 Secured Notes as of the issue date were as 99.6 and 98.7 percent of par, respectively. As provided by the Regulation, this determination is binding upon all holders unless the holder explicitly discloses, in accordance with the requirements of the Regulation, that its determination is different from the Issuer’s determination on the holder’s timely filed Federal income tax return for the taxable year that includes its acquisition date of the New Secured Notes.

This notice is intended to fulfill the Issuer’s notification obligation under the Regulation and does not constitute tax advice. The Issuer advises each holder of the New Secured Notes to obtain professional tax advice to determine the implications of this notification with respect to the holder’s income tax liabilities.