



## Rayonier Advanced Materials Announces Suspension of Dividend on Its Common Stock

September 6, 2019

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Sep. 6, 2019-- Rayonier Advanced Materials Inc. (NYSE:RYAM) announced today that the Company's board of directors has suspended its quarterly cash dividend on the Common Stock of the Company citing the need to prioritize its cash flow to repay indebtedness and fund the Company's capital investments and working capital needs. The Company is focused on managing through the current challenging market conditions that have negatively impacted its operating results.

"The board and management believe this is a prudent decision to optimize financial flexibility in uncertain economic times and is in the best interest of all of the Company's stakeholders," said Paul Boynton, President and CEO. "This allows the Company to redeploy approximately \$18 million of cash annually to essential operating needs and debt obligations."

### **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](http://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, including those described under "Risk Factors" in Item 1A of such document, 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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