



WestRock to Upgrade Florence, SC Mill

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Investment in new kraft linerboard machine will create state-of-the-art manufacturing facility
NORCROSS, Ga., Nov. 16, 2017 (GLOBE NEWSWIRE) -- WestRock Company (NYSE:WRK), a leading provider of differentiated paper and packaging solutions, announced today a planned investment in its Florence, South Carolina kraft linerboard mill that will significantly increase the mill's efficiency, quality and service levels.

The \$410 million investment over two years will include installing a 330" state-of-the-art kraft linerboard machine and related infrastructure that will replace three older, narrow-width paper machines. The company expects the new machine to produce 710,000 tons of kraft linerboard annually. In addition, the company plans to invest approximately \$60 million over the next five years to support the new machine and other mill projects.

When coupled with the recently completed modern woodyard, the Florence mill will become one of the lowest cost kraft linerboard mills in North America.

"This investment will make our Florence mill a state-of-the-art manufacturing facility, sustaining good manufacturing jobs and promoting the long-term success of the mill," said Steve Voorhees, chief executive officer of WestRock. "The support of the Florence County Economic Development Partnership and the South Carolina Department of Commerce helped make this investment possible and is greatly appreciated. We look forward to contributing to the Florence community for many years to come."

"Any time a company invests in our state, it shows a commitment to our citizens that we couldn't be more grateful for. This investment is something that South Carolina should be proud of, and we know that the future is bright for the partnership between our state and WestRock," said Henry McMaster, governor of South Carolina.

"WestRock is not only a leader in the packaging industry, but also a respected name in South Carolina's overall business community. Today, I'm thrilled to congratulate this great company on their continued success in the Palmetto State," said Secretary of Commerce Bobby Hitt.

“WestRock supports hundreds of jobs in Florence County and remains one of our top employers. We are very pleased that this industry will continue to be an important part of Florence County’s economy,” said Florence County Council Chairman Kent Caudle.

“Florence County is excited about WestRock and its investment in our area – one of the largest in recent history. This is a significant development for the people of Florence County,” said Florence County Economic Development Partnership Chairman Frank J. “Buddy” Brand.

“This new investment is an important step for Florence County in preserving jobs that support so many families in our community, and is evidence that companies that come to Florence stay in Florence. I’m very pleased that this project will help sustain the significant economic progress that Florence has made in recent years,” said South Carolina Senate President Pro Tempore Hugh K. Leatherman.

The new linerboard machine will be housed in a building adjacent to the existing complex, and the company expects production on the new linerboard machine and the shutdown of the three existing machines to occur in the first half of calendar 2020.

Forward-looking Statements

This release contains forward-looking statements that are based on management’s current views and assumptions and are typically identified by words or phrases such as “may,” “will,” “could,” “should,” “would,” “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “target,” “prospects,” “potential” and “forecast,” and other words, terms and phrases of similar meaning. Forward-looking statements include statements such as that (a) the planned investment will (i) create a state-of-the-art manufacturing facility, (ii) significantly increase the mill’s efficiency, quality and service levels, (iii) total \$410 million over two years and we plan to invest approximately \$60 million over the next five years to support the new machine and other mill projects and (iv) include installation of a 330” state-of-the-art kraft linerboard machine that will have an annual production capacity of 710,000 tons; (b) the mill will become one of the lowest cost kraft linerboard mills in North America; (c) the planned investment will sustain good manufacturing jobs and promote the long-term success of the mill; and (d) production on the new linerboard machine is expected to occur in 2020. Factors that may affect actual results include, but are not limited to, economic, competitive and market conditions generally, volumes and price levels of purchases by customers; our ability to obtain necessary licenses and permits; the performance of contractors and subcontractors related to the installation of the machinery and the performance of suppliers; and competitive conditions in WestRock’s businesses and possible adverse actions of their customers, competitors and suppliers. Please refer to the cautionary statements set forth in Item 1A of WestRock’s Annual Report on Form 10-K for the year ended September 30, 2016 and Quarterly Reports on Form 10-Q for the quarters ended December 31, 2016, March 31, 2017 and June 30, 2017. WestRock undertakes no duty to update forward-looking statements.

About WestRock

WestRock (NYSE:WRK) partners with our customers to provide differentiated paper and packaging solutions that help them win in the marketplace. WestRock's 45,000 team members support customers around the world from more than 300 operating and business locations spanning North America, South America, Europe, Asia and Australia. Learn more at [**www.westrock.com**](http://www.westrock.com).

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