

MWV Consumer and Office Products Business Spin Merge with ACCO Brands

FAQs

What happened?

MWV spun off its Consumer and Office Products business and merged it with ACCO Brands.

What are the principal terms of the transaction?

MWV received approximately \$433 million on a tax-free basis, subject to post-closing working capital adjustments. MWV shareholders received approximately 50.5% of ACCO shares outstanding after the transaction.

When will the transaction close?

The transaction closed at 12:03 AM, May 1, 2012.

Which MWV shareholders are eligible to participate in the transaction?

The record date for the transaction was April 24, 2012. MWV shareholders of record as of April 24, 2012 were entitled to receive ACCO shares as described below.

As a MWV shareholder, what did I receive as a result of the transaction?

As a result of the transaction, in addition to retaining the shares of MeadWestvaco Corporation common stock they currently own, MeadWestvaco Corporation stockholders received 0.32986547 shares of ACCO Brands for each share of MeadWestvaco Corporation they owned of record as of April 24, 2012. No fractional shares of ACCO Brands Corporation were issued, and MeadWestvaco Corporation stockholders received cash in lieu of any fractional shares. Under the terms of the transaction, including a working capital adjustment, MeadWestvaco received \$433 million on a tax-free basis, subject to post-closing adjustments.

Do I receive any fractional shares of ACCO stock?

No, in accordance with the terms of the transaction, fractional shares were sold at market. In most cases you will receive cash in your stock brokerage account from the sale of any fractional shares.

Will the cash I receive for the sale of the fractional shares be taxable to me?

Yes, a 1099 form will be mailed to you by the company that sold the fractional share in early 2013, reflecting income received in 2012.

Can MWV shareholders demand appraisal of their shares?

No. Neither MWV nor ACCO shareholders have appraisal rights under Delaware law in connection with the transaction.

What is the tax basis (or cost basis) of my MWV shares?

Tax basis (or cost basis) information will eventually be posted at: <http://phx.corporate-ir.net/phoenix.zhtml?c=111517&p=irol-merge>. Until then, please consult your broker or tax advisor.

What are the US income tax consequences related to the receipt of ACCO shares by MWV shareholders outside the US?

MWV shareholders are not expected to recognize a gain or loss upon receiving ACCO stock as a result of the transaction. MWV shareholders are expected to recognize a gain or loss as a result of receiving cash in lieu of any fractional shares.

Is the transaction tax-free to Canadian shareholders?

MWV is filing an application required by Canada Revenue for approval of the ACCO transaction to benefit from rollover treatment in accordance with subsection 86.1(2) of the Income Tax Act (Canada).

What are the non-US income tax consequences related to the receipt of ACCO shares by MWV shareholders outside the US?

The tax consequences in other countries related to the receipt of ACCO shares may not follow the same treatment as noted above for the US. Accordingly, the receipt of ACCO shares as a result of the transaction may be viewed as a dividend payment or a deemed disposal which may be subject to tax in your country. You are strongly urged to consult your own personal tax advisor regarding the specific tax consequences of this spin-merge transaction based on your particular situation.

When can I sell my ACCO shares?

This depends on where the shares are held. It will vary by brokerage firm, but typically you will be able to sell your ACCO shares within one to two business days after the effective date of the transaction, May 1, 2012

Why did MWV's share price go down?

When the transaction closed, the MWV share price decreased because the value of MWV no longer includes the value of the Consumer and Office Products business, which represented approximately 12% of the total sales of MWV. However, MWV shareholders received an amount of ACCO shares designed to reflect the value of the Consumer and Office Products business.

Technically, a share of MWV stock should have decreased by an amount equal to the value received in the form of .32986547 ACCO shares.

- *New MWV = Old MWV – (ACCO Share Price / 3)*
- *Example - assuming an MWV stock price of \$30 and an ACCO share price of \$12: \$30.00 – (\$12.00 / 3) = \$26 (new MWV share price)*

The ultimate value of MWV and ACCO shares will depend on the market for these shares, which will fluctuate. As is true of any security, the value of the MWV and ACCO shares will depend on how investors evaluate each company's performance and business prospects.

Will MWV still pay a dividend?

The current quarterly cash dividend rate of \$0.25 per share remains unchanged for MWV shareholders.

Will MWV have a presence on ACCO's board of directors?

Yes. MWV shareholders' ownership in ACCO will be represented by 2 board seats. Jim Buzzard, President of MWV and Mark Rajkowski, Chief Financial Officer of MWV, will be appointed to the ACCO board of directors shortly after the ACCO 2012 annual meeting.

Does this mean MWV no longer owns the Mead brand?

As part of this transaction, ACCO is acquired the rights to the Mead brand. The Mead business - including the Mead®, Five Star®, At-A-Glance® and Tilibra® brands – is now be owned by ACCO.

Will MWV still be known as MeadWestvaco?

MWV continues to be the preferred name in the marketplace, and the company is committed to ensuring the equity of the MWV name and the MWV brand. While the Mead brand name and products are now owned by ACCO, MWV retained the right to use MeadWestvaco and MWV's legal name remains "MeadWestvaco Corporation".

Where can I find more information?

You can visit MWV's investor page at <http://phx.corporateir.net/phoenix.zhtml?c=111517&p=irol-merge> and additional information is also available in the company's Information Statement filed on Form 10. The statement is available at www.sec.gov and filed under "Monaco SpinCo".

After the transaction, whom do I contact with questions about MWV or ACCO?

MWV	ACCO
Computershare PO Box 358015 Pittsburgh, PA 15252-8015 Tel in US and Canada 866.455.3155 Tel outside US 201.680.6685	Wells Fargo Shareowner Services Attn: Shareowner Services. 161 N. Concord Exchange Street St. Paul, MN 55075

****This FAQ document will continue to be updated on an ongoing basis between now and May 2, 2012.**