



WestRock Completes Acquisition of Plymouth Packaging

1/8/2018

ATLANTA, Jan. 08, 2018 (GLOBE NEWSWIRE) -- WestRock Company (NYSE:WRK) today announced that it has completed its previously announced acquisition of substantially all of the assets of Plymouth Packaging, Inc. ("Plymouth"). Plymouth is a corrugated packaging company that derives approximately 70% of its sales from its "Box on Demand" systems and corrugated fanfold, and 30% from traditional corrugated box packaging.

This acquisition represents WestRock's entry into the growing on-demand corrugated packaging market that serves many e-commerce and other custom-packaging applications. The market-leading "Box on Demand" systems are located on the customers' sites and use fanfold corrugated to produce custom, on-demand corrugated packaging that is accurately sized for any product type according to the customer's specifications.

"We are pleased to welcome the Plymouth team to WestRock," stated Jeff Chalovich, president, Corrugated Packaging, WestRock. "The addition of Plymouth Packaging and the "Box on Demand" capabilities furthers our differentiated packaging and packaging machinery strategies, and we look forward to growing this business in our portfolio."

In addition to the market expansion opportunity represented by this acquisition, WestRock intends to fully integrate the nearly 60,000 tons of containerboard used annually by Plymouth Packaging and expects additional containerboard integration opportunities as the Company serves the growing on-demand packaging market.

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 (i) the addition of Plymouth Packaging and the "Box on Demand" capabilities furthers the

Company's differentiated packaging and packaging machinery strategies, and the Company looks forward to growing this business in its portfolio and (ii) the Company intends to fully integrate the 60,000 tons of containerboard used annually by Plymouth after the transaction closes and expects additional containerboard integration opportunities as the Company serves the growing on-demand packaging market. 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; and competitive conditions in our businesses and possible adverse actions of their customers, competitors and suppliers. Please refer to the cautionary statements set forth in Item 1A of our Annual Report on Form 10-K for the year ended September 30, 2017. We undertake 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.

WestRock

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