



WestRock Increases Dividend 20% to New Annualized Rate of \$0.96 Per Share

5/5/2021

ATLANTA--(BUSINESS WIRE)-- WestRock Company (NYSE: WRK) today announced that its Board of Directors declared a quarterly dividend of \$0.24 per share on its common stock, an increase of \$0.04 per share from its previous dividend rate and representing an annualized increase of \$0.16 per share, or 20%. The quarterly dividend of \$0.24 per share will be paid to stockholders of record as of the close of business on May 19, 2021 and will be paid on May 28, 2021.

"The decision to increase our dividend reflects the confidence we have in our business and our ability to generate strong cash flow," said David B. Sewell, chief executive officer. "We are pleased with the progress we have made in reducing debt and are well positioned for the future with continued strength in our key markets. We are committed to a sustainable and growing dividend and will look for additional opportunities to return value to stockholders."

Cautionary Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on our current expectations, beliefs, plans or forecasts. WestRock cautions readers that a forward-looking statement is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statement. Such forward-looking statements include, but are not limited to, statements regarding, among other things, that (i) the decision to increase our dividend reflects the confidence we have in our business and our ability to generate strong cash flow; (ii) we are well positioned for the future with continued strength in our key markets and (iii) we are committed to a sustainable and growing dividend and will look for additional opportunities to return value to stockholders. With respect to these statements, WestRock has made assumptions regarding, among other things, economic, competitive and market conditions generally; volumes and price levels of purchases by customers; competitive conditions in WestRock's businesses and possible adverse actions of their customers, competitors and suppliers. Further, WestRock's businesses are subject to a number of general risks that would

affect any such forward-looking statements. These risks, and other factors that may impact management's assumptions, are more particularly described in WestRock's filings with the Securities and Exchange Commission, including Item 1A "Risk Factors" in WestRock's annual report on Form 10-K for the fiscal year ended September 30, 2020. The information contained herein speaks as of the date hereof and WestRock does not have or undertake any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

About WestRock

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

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