



PRESS RELEASE

# Clearwater Paper Reduces SBS Production at its Arkansas Facility

2026-04-09

SPOKANE, Wash.--(BUSINESS WIRE)-- Clearwater Paper Corporation (NYSE: CLW) today announced the restructuring of its Cypress Bend, Arkansas facility, resulting in the reduction of approximately 20% of salaried and hourly roles at the facility. The company plans to operate the facility at about half of its production capability. The company expects these actions to deliver \$8 to \$12 million of annualized cost savings, while not impacting shipment volumes.

"We are faced with a supply driven downturn in our industry that is pressing margins and cash flows. We've made this difficult decision to improve our operating rates and reduce costs," said Arsen Kitch, president and chief executive officer. "Our Cypress Bend mill is well invested and cost competitive, and we intend to return the mill to full production in the future when SBS industry conditions improve or through an investment in swing CUK capabilities."

The company will provide severance packages, healthcare subsidies, and outplacement services to impacted employees, and work with the union through effects bargaining.

## ABOUT CLEARWATER PAPER

Clearwater Paper is a premier independent supplier of paperboard packaging products to North American converters. Headquartered in Spokane, Wash., our team produces high-quality paperboard that provides sustainable packaging solutions for consumer goods and food service applications. For additional information, please visit our website at [www.clearwaterpaper.com](http://www.clearwaterpaper.com).

## FORWARD-LOOKING STATEMENTS

This communication contains certain “forward-looking” statements as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995, as amended, including statements regarding industry conditions, product performance, product cost, employee benefits and employee services, and the company’s plans for future investment. Forward-looking statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Factors that could cause actual results to differ materially include those risks and uncertainties described from time to time in the company’s public filings with the Securities and Exchange Commission. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on which they are made. The company does not undertake any obligation to update such statements based on new developments or changes to the company’s expectations, except as may be required by law.

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Source: Clearwater Paper Corporation