Clearwater Paper Corporation Announces Expiration of Certain Restrictions on Its Senior Notes

SPOKANE, Wash., Jun 14, 2010 (BUSINESS WIRE) -- **Clearwater Paper Corporation (NYSE:CLW)** today announced the expiration of certain trading restrictions on its 10 5/8% Senior Notes due 2016 (the "Notes") issued on June 11, 2009, pursuant to a private placement, allowing the Notes to be freely tradable by non-affiliates of the Company without any restrictions under Rule 144 under the Securities Act of 1933.

All beneficial interests in the global certificates with restrictive legends bearing CUSIP numbers 18538R AA1 and U18510 AA2 that represented the Notes upon their issuance have been exchanged for corresponding beneficial interests in a new unrestricted global certificate representing the Notes bearing unrestricted CUSIP number 18538R AC7.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT CLEARWATER PAPER

Clearwater Paper manufactures quality consumer tissue, bleached paperboard and wood products at six facilities across the country. The company is a premier supplier of private label tissue to major retail grocery chains, and also produces bleached paperboard used by quality-conscious printers and packaging converters. Clearwater Paper's 2,400 employees build shareholder value by developing strong customer partnerships through quality and service.

SOURCE: Clearwater Paper Corporation

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