



Clearwater Paper to Present at the Stephens Spring Investment Conference

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SPOKANE, Wash.--(BUSINESS WIRE)-- **Clearwater Paper Corporation (NYSE:CLW)** announced today that Gordon Jones, chair, president and CEO, and Linda Massman, vice president and CFO, will be presenting at the Stephens Spring Investment Conference on Tuesday, May 24, 2011, at 8:30 AM EDT, at The New York Palace hotel in New York City. A live audio webcast of the presentation and accompanying slide materials will be accessible via Clearwater Paper's investor relations section of the company's website at <http://ir.clearwaterpaper.com/events.cfm>. An audio replay of the webcast will be **available at the site for 90 days**.

ABOUT CLEARWATER PAPER

Clearwater Paper manufactures quality consumer tissue, away-from-home tissue, hard roll tissue, machine glazed tissue, bleached paperboard, pulp and wood products at 14 manufacturing locations in the U.S. and Canada. The company is a premier supplier of private label tissue to major retailers and wholesale distributors. This includes grocery, drug, mass merchants and discount stores. The company also produces bleached paperboard used by quality-conscious printers and packaging converters. Clearwater Paper's more than 3,800 employees build shareholder value by developing strong customer partnerships through quality and service.

For additional information on Clearwater Paper, please visit our website at www.clearwaterpaper.com.

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