



ND Paper Celebrates Reopening of Old Town, Maine Pulp Mill

OLD TOWN, Me., Aug. 14, 2019 /PRNewswire/ – Yesterday, ND Paper, a wholly-owned subsidiary of Nine Dragons Paper (Holdings) Limited, celebrated the reopening of its pulp mill in Old Town, Maine, nearly one year after acquiring the site. With numerous dignitaries in attendance, including Senator Susan Collins (R-Maine), Senator Angus King (I-Maine), Representative Jared Golden (D-Maine), and Commercial Counselor of the Consulate General of China in New York Chunfang Gu, as well as other legislators, customers, and vendors, ND Paper executives hosted an invitation-only event in commemoration of the event.

“Maine’s forest economy has long played a vital role in our state, and we applaud the investments that ND Paper is making in the Old Town Mill to create jobs and to further support rural communities,” said Senator Collins, Senator King and Representative Golden in a joint statement. “By building on and updating one of Maine’s most historic manufacturing sites, ND Paper is investing in Maine’s forest economy and in our talented workforce. We will continue to work together with industry and community leaders to help revitalize our forest products industry for generations to come.”

On October 19, 2018, ND Paper acquired the then-idled Old Town mill from OTM Holdings LLC, a subsidiary of CVG, Inc. Work to restart the facility began immediately upon the closing of the transaction. With its team of 130 full-time employees, the mill is expected to ramp to an expected production rate of approximately 150,000 air dried metric tons per year (admtpy) of unbleached softwood kraft pulp. A second round of investment will occur within two years and increase production to a target of ~270,000 admtpy.

“After countless hours of inspections, planning, equipment repairs, building improvements, and just plain hard work, we’re finally able to realize this vision coming to fruition,” commented Ken Liu, Group Deputy Chairman and Chief Executive Officer. “I cannot think of a better way to convey our sincere thanks to all of our supporters than to say it in person; this event is an expression of that gratitude.”

“Maine’s forest products industry has powered our economy, employed our people, and shaped our communities for generations,” said Governor Janet Mills. “On behalf of the State of Maine, I welcome the reopening of this pulp mill and thank ND Paper for their investment in our state, which will result in 130 good-paying jobs for Maine people. Under my Administration, Maine will continue to welcome new investments like this that create jobs, help revitalize rural communities, and support environmental sustainability as industries continue to adapt and succeed in today’s changing economy.”

The Old Town restart directly supports 130 full-time hourly and salaried jobs. The indirect (vendor supply chain) sales for Maine businesses support the equivalent of 545 jobs earning an income of \$27.8 million. The induced (employee spending) impact will be additional sales for Maine businesses supporting the equivalent of 255 jobs earning an income of \$10.9 million. The total job impact of the project, therefore, would amount to the equivalent of 930 jobs for the state of Maine.

About ND Paper

ND Paper is a wholly-owned subsidiary of Nine Dragons Paper (Holdings) Limited (HKG: 2689), a leading global paper product manufacturer. Headquartered in Oakbrook Terrace, Illinois, we are an environmentally-friendly company that manufactures various types of high-quality pulp, paper and paper-based packaging materials. Our mills in Rumford, Maine and Biron, Wisconsin are integrated paper & pulp facilities, and our mill in Fairmont, West Virginia is one of only three in the world that produces air-dried, recycled pulp. Our fourth mill, in Old Town, Maine, produces unbleached softwood kraft pulp. We are proud of our 1,400 dedicated employees, who together produce more than 1.1 million metric tons of pulp & paper annually. For information, visit us.ndpaper.com.

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