



## Pixelle Specialty Solutions Announces Significant New Funding

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SPRING GROVE, PA, June 11, 2024 -- Pennsylvania-based [Pixelle Specialty Solutions](#) ("Pixelle or the "Company"), a leading provider of specialty papers, announced today that it has secured significant new financing, positioning the company with ample liquidity for continued future growth.

The recent financing, which includes new capital investment and amendments to the Company's credit facilities, was completed in collaboration with the Company's existing lenders and has substantially bolstered the Company's cash liquidity position. This strategic transaction provides a significant injection of fresh capital to invest in the Company's manufacturing capabilities and to drive improved operational performance at the Company's three paper mills going forward.

Ross Bushnell, President and CEO of Pixelle, commented on the significance of this funding, "This financing is evidence of the confidence that our capital partners have in our business and its long-term outlook. With this new support, we are well-positioned to take advantage of several key initiatives we have underway to improve our cost structure and invest in our manufacturing capabilities."

The participation of 100% of the company's revolving credit and over 97% of first lien term loan lenders underscores the strong backing and support of Pixelle from its senior secured financing partners and further reinforces the company's liquidity position.

In addition to the lender financing, Pixelle's private equity sponsor has made a significant incremental capital investment in the company, emphasizing the solid business fundamentals and long-term potential of Pixelle as a leading provider of specialty paper products.

Bushnell affirmed, "Our operational performance in Q2 of 2024 has shown significant improvement and we are committed to identifying and implementing additional improvements to our business in an effort to be the most reliable manufacturer of specialty papers in North America. Our customers continue to support us with strong order volumes and a substantial backlog; in turn, we will continue to lean on the decades of tremendous experience of our leadership team in order to deliver value to all of our stakeholders including those customers as well as our capital partners, employees, suppliers and communities."

## About Pixelle Specialty Solutions

Headquartered in Spring Grove, PA, Pixelle Specialty Solutions is a leading manufacturer of specialty papers in North America. We are a proud American company with operations in Ohio, Pennsylvania and Wisconsin. Through innovation, quality and collaborative R&D, Pixelle delivers high-performance solutions with one of the most comprehensive portfolios in the industry.

For more information, please contact Pixelle Specialty Solutions at 717-225-4711 or email us at [info@pixelle.com](mailto:info@pixelle.com).

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