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WTO Panel Upholds the Imposition of Antidumping and Countervailing Duties on Imports of Certain Coated Paper from Indonesia

MIAMISBURG, Ohio, Dec. 7, 2017 /[PRNewswire](#)/ -- Verso Corporation (NYSE: VRS) and Sappi North America today praised the decision of a World Trade Organization (WTO) dispute settlement panel, which upheld the imposition of antidumping and countervailing duties on imports from Indonesia. The decision, released yesterday, confirms that the U.S. acted consistently with its WTO obligations when it imposed countervailing duties of 17.93 percent and antidumping duties of 20.13 percent.

Yesterday's decision means that countervailing duties that were imposed in November 2010 on certain types of coated paper from Indonesia will remain in effect. The Department of Commerce and the International Trade Commission determined in 2016 that the market situation warranted the continuation of the duties for an additional 5-year period. The paper products covered by the petitions include certain types of coated paper that use sheet-fed presses with a GE brightness rating of 80 or higher and weighing up to 340 grams per square meter. The papers are used in commercial printing to create magazines, books, direct mailing, and corporate collateral.

Michael Weinhold, President of Graphic Papers at Verso Corporation said, "Verso is very pleased with the WTO Panel's decision in DS491, which will help ensure that duties remain in place to counter the dumping and subsidization of Indonesian coated paper. We also want to thank the U.S. Trade Representative's Office, and officials from the International Trade Commission and Department of Commerce, who worked diligently to defend these decisions and ensure strong enforcement of our trade laws."

Mark Gardner, President and CEO of Sappi North America added, "We are very happy with the outcome of this dispute. Subsidized imports injure U.S. producers, and it is important to keep the offsetting duties in place."

Parties have 60 days to appeal the ruling to the WTO Appellate Body.

About Verso Corporation

Verso Corporation is the turn-to company for those looking to successfully navigate the complexities of paper sourcing and performance. The leading North American producer of printing and specialty papers and pulp, Verso provides insightful solutions that help drive improved customer efficiency, productivity, brand awareness and business results. Verso's long-standing reputation for quality and reliability is directly tied to our vision to be a company with passion that is respected and trusted by all. Verso's passion is rooted in ethical business practices that demand safe workplaces for our employees and sustainable wood sourcing for our products. This passion, combined with our flexible manufacturing capabilities and an unmatched commitment to product performance, delivery and service, make Verso a preferred choice among commercial printers, paper merchants and brokers, converters, publishers and other end users. For more information,

visit us online at www.versoco.com.

About Sappi North America

Sappi North America, headquartered in Boston, is a market leader in converting wood fiber into superior products that customers demand worldwide. The success of our four diversified businesses – high quality Coated Printing Papers, Specialised Cellulose, Release Papers and Specialty Packaging – is driven by strong customer relationships, best-in-class people and advantaged assets, products and services. Our high quality **Coated Printing Papers**, including McCoy, Opus, Somerset and Flo, are the key platform for premium magazines, catalogs, books and high-end print advertising. We are a leading manufacturer of **Specialised Cellulose** used in a wide range of products, including textile fibers and household goods, and one of the world's leading suppliers of **Release Papers** with our Ultracast, PolyEX, Classics and Neoterix lines for the automotive, fashion and engineered films industries. Our **Specialty Packaging** products, such as LusterPrint and LusterCote, represent an important asset in the food packaging and labeling industries. Customers rely on Sappi for high technical, operational and market expertise; products and services delivered with consistently high quality and reliability; and, state-of-the-art and cost-competitive assets and innovative spirit.

Sappi North America is a subsidiary of Sappi Limited (JSE), a global company headquartered in Johannesburg, South Africa, with more than 12,000 employees and manufacturing operations on three continents in seven countries and customers in over 150 countries around the world. Learn more about Sappi at: www.sappi.com.

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