



**NEWS RELEASE**  
**For immediate release**

## **KP TISSUE ANNOUNCES CLOSING OF SENIOR UNSECURED NOTES FINANCING**

NOT FOR DISTRIBUTION TO NEWSWIRE SERVICES IN U.S. OR FOR DISSEMINATION IN U.S.

**MISSISSAUGA (ON), November 1, 2024** – KP Tissue Inc. (KPT) (TSX: KPT) announced today that Kruger Products Inc. (“KPI”) has closed its previously announced offering of senior unsecured notes.

KPI issued CDN \$135 million principal amount of 6.625% Senior Unsecured Notes (the “Notes”) due November 1, 2031 by way of private placement (the “Offering”). Interest on the Notes is payable semi-annually in arrears on May 1 and November 1 of each year, commencing on May 1, 2025. KPI intends to use the net proceeds of the Offering to redeem all of KPI’s outstanding 6.00% senior unsecured notes due April 24, 2025 (the “2025 Notes”) and for general corporate purposes.

The offer and sale of the Notes have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the “Securities Act”), or applicable state securities laws, and the Notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. The Notes have not been and will not be qualified for sale to the public under applicable Canadian securities laws and, accordingly, any offer and sale of the Notes in Canada has been and will be made on a basis exempt from the prospectus requirements of such securities laws. This news release does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, the Notes.

### **About KP Tissue Inc.**

KPT was created to acquire, and its business is limited to holding an equity interest in KPI, which is accounted for as an investment on the equity basis. KPT currently holds a 12.56% interest in KPI. For more information visit [www.kptissueinc.com](http://www.kptissueinc.com).

### **About Kruger Products Inc.**

KPI is Canada’s leading manufacturer of quality tissue products for household, industrial and commercial use. KPI serves the Canadian consumer market with such well-known brands as Cashmere®, Purex®, SpongeTowels®, Scotties®, White Swan® and Bonterra®. In the U.S., KPI manufactures the White Cloud® brand, as well as many private label products. The Away-From-Home division manufactures and distributes high-quality, cost-effective product solutions to a wide range of commercial and public entities. KPI has

approximately 2,800 employees and operates ten FSC® COC- certified (FSC® C-104904) production facilities in North America. For more information visit <http://www.krugerproducts.ca>.

### **Forward Looking Information**

Certain information included herein is forward looking, within the meaning of applicable Canadian securities laws. Such information is typically identified by words such as "anticipate", "believe", "could", "estimate", "expect", "plan", "intend", "forecast", "future", "guidance", "may", "predict", "project", "should", "strategy", "target", "will" or similar expressions suggesting future outcomes. Forward looking information in this news release includes statements regarding the intended use of proceeds of the Offering, including to redeem the 2025 Notes. KPT believes the expectations reflected in such forward looking information are reasonable, but no assurance can be given that these expectations will prove to be correct, and such information should not be unduly relied upon.

Forward looking information is not a guarantee of future performance. By its very nature, forward looking information involves inherent assumptions, risks and uncertainties, both general and specific, and risks that predictions, forecasts, projections and other forward looking information will not be achieved. Should one or more of these risks and uncertainties materialize, or should assumptions described above prove incorrect, KPT's actual performance and results in future periods may differ materially from any projections of future performance or results expressed in or implied by such forward looking information. We caution readers not to place undue reliance on such information as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations and anticipations, estimates and intentions expressed in such forward looking information.

Any forward looking information is made as of the date hereof and, except as required by law, KPT does not undertake any obligation to publicly update or revise such information to reflect new information, subsequent or otherwise.

#### **INFORMATION:**

François Paroyan  
General Counsel and Corporate Secretary  
KP Tissue Inc.  
905-812-6936  
[francois.paroyan@krugerproducts.ca](mailto:francois.paroyan@krugerproducts.ca)

#### **INVESTORS:**

Doris Grbic  
Director, Investor Relations  
KP Tissue Inc.  
905-813-5063  
[ir@krugerproducts.ca](mailto:ir@krugerproducts.ca)