

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934
DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)
November 12, 2024



COMMISSION FILE NUMBER 001-36285

Incorporated in the State of Delaware

I.R.S. Employer Identification Number 46-4559529

Rayonier Advanced Materials Inc.

1301 Riverplace Boulevard, Jacksonville, Florida 32207

(Principal Executive Office)

Telephone Number: (904) 357-4600

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Exchange on which Registered
Common Stock, \$0.01 par value	RYAM	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Item 1.01. Entry Into a Material Definitive Agreement

On November 12, 2024, RYAM BioNova SAS, a French simplified joint-stock company (“RYAM BioNova SAS”), as Borrower, and Rayonier A.M. France SAS, a French simplified joint-stock company (“RYAM France”), as Guarantor, each subsidiaries of Rayonier Advanced Materials Inc. (“RYAM”) entered into a Senior Credit Loan Agreement for €37 million in secured term loans with Crédit Lyonnais, Arkéa Banque Entreprises et Institutionnels, and BNP Paribas (the “Credit Agreement”). The Credit Agreement establishes a credit facility of EUR 37,000,000, divided into Tranche A, totaling EUR 27,750,000, and Tranche B, totaling EUR 9,250,000. Borrowings under the facility bear interest at a floating rate tied to EURIBOR, with an initial margin of 2.00% per annum for Tranche A and 2.50% per annum for Tranche B, subject to adjustment based on certain financial performance metrics. Tranche A requires quarterly principal repayments commencing February 12, 2027, with each installment amounting to 5% of the drawn amount, and the outstanding balance to be fully repaid by the final maturity date of November 12, 2031. Tranche B is structured with a single balloon repayment at its maturity date on November 12, 2032. Drawdowns are available under the Credit Agreement until the second anniversary of the Credit Agreement, subject to customary conditions precedent.

On November 12, 2024, RYAM France, RYAM, RYAM BioNova SAS and SWEN Impact Fund for Transition 3 (“SWEN”) entered into the RYAM BioNova Shareholder Agreement (the “Shareholder Agreement”) in connection with SWEN’s equity investment in RYAM BioNova SAS, which contemplates that SWEN will fund up to €30 million in exchange for preferred shares representing a 20% ownership stake RYAM BioNova SAS. Of this commitment, €15 million is to be funded at closing, with subsequent funding of the balance to be made contingent on achievement of key RYAM BioNova SAS project milestones. As the holder of the preferred shares, SWEN is entitled to a minimum internal rate of return (IRR) of 16% and a 2x investment multiple. SWEN also holds a preferential right to dividends, ensuring distributions are prioritized to meet these return objectives before ordinary shareholders, and is entitled to certain exit rights. A RYAM BioNova SAS supervisory committee, consisting of three RYAM-appointed members and one SWEN-appointed member, has been established to oversee RYAM BioNova SAS’s strategic direction.

The above summaries of the material terms of the Credit Agreement and the Shareholder Agreement are not intended to be exhaustive and are qualified in their entirety by reference to the full text of each agreement, each of which will be included as exhibits to RYAM's 2024 Form 10-K.

Item 7.01. Regulation FD Disclosure

RYAM issued a press release announcing the Credit Agreement and SWEN's equity investment in RYAM BioNova SAS.

A copy of the press release announcing the debt and equity transactions is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

99.1	Press release entitled "RYAM Raises €67 million Green Capital to Invest in its Biomaterials Strategy"
104	Cover page interactive data file (embedded within the Inline XBRL document)

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Rayonier Advanced Materials Inc.

By: /s/ R. COLBY SLAUGHTER

R. Colby Slaughter

Senior Vice President, General Counsel and Corporate Secretary

Date: November 18, 2024



RYAM Raises €67 million Green Capital to Invest in its Biomaterials Strategy

JACKSONVILLE, Fla., November 12, 2024 - Rayonier Advanced Materials Inc. (NYSE: RYAM) (the “Company” or “RYAM”), the global leader in High Purity Cellulose, announced it has raised a €67 million in green capital. The financing includes €37 million in secured term loans from French banks Crédit Lyonnais, Arkéa Banque, and BNP Paribas at an initial floating rate of approximately 5 percent, maturing in seven years. An additional €30 million in preferred equity will be provided by Swen Capital Partners through its strategy SWEN Impact Fund for Transition 3 for a 20% stake in the newly formed subsidiary, RYAM BioNova S.A.S.

SWEN’s investment in BioNova reflects a valuation of greater than \$160 million for the new entity. Proceeds from the capital raise will be used to invest in projects to grow BioNova including a second-generation bioethanol plant and a prebiotics project.

"The formation of BioNova and this latest round of financing are pivotal in our strategic push into biomaterials," said De Lyle Bloomquist, President and CEO of RYAM. "With this green capital, we are poised to drive over \$40 million in EBITDA from these initiatives in 2027, underscoring our commitment to growth and sustainability."

About RYAM

RYAM is a global leader in the production of cellulose-based products, specializing in high purity cellulose specialties, a plant-based polymer commonly used in the production of filters, food, pharmaceuticals, and other industrial applications. RYAM’s specialized assets are also used to produce biofuels, bioelectricity, and other biomaterials such as bioethanol and tall oils. The company also manufactures products for the paper and packaging markets. With manufacturing operations in the U.S., Canada, and France, RYAM generated \$1.6 billion in revenue in 2023. More information is available at www.RYAM.com

About SWEN Capital Partners

SWEN Capital Partners (“SWEN CP”) is a benchmark player in sustainable investments with more than €8 billion in assets under management. The management company, owned by the Ofi Invest Group (whose main shareholders are entities of the Aéma group: Macif, Abeille Assurances holding, Aésio Mutuelle) and Crédit Mutuel Arkéa, as well as its team, has always placed climate at the heart of its approach and offers its clients innovative and sustainable investment solutions.

SWEN CP supports entrepreneurs and its partners on social, societal and/or environmental issues and the creation of sustainable value, essential in its eyes for useful finance. To learn more please visit <https://www.swen-cp.fr/en> .

Contacts

Media	Ryan Houck	904-357-9134
Investors	Mickey Walsh	904-357-9162

Forward-Looking Statements

Certain statements in this document regarding anticipated financial, business, legal, or other outcomes, including business and market conditions, outlook, and other similar statements relating to Rayonier Advanced Materials’ or future or expected events, developments, or financial or operational performance or results, are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are identified by the use of words such as "may," "will," "should," "expect," "estimate," "believe," "intend," "anticipate," and other similar language. However, the absence of these or similar words or expressions does not mean that a statement is not forward-looking. While we believe these forward-looking statements are reasonable when made, forward-looking statements are not guarantees of future performance or events, and undue reliance should not be placed on these statements. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that these expectations will be attained. It is possible that actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties.

Other important factors that could cause actual results or events to differ materially from those expressed in forward-looking statements that may have been made in this document are described or will be described in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Rayonier Advanced Materials assumes no obligation to update these statements except as is required by law.