

**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**  
**May 28, 2022**  
**Date of Report (date of earliest event reported)**



**RAYONIER ADVANCED MATERIALS INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-36285**  
(Commission  
File Number)

**46-4559529**  
(I.R.S. Employer  
Identification No.)

**1301 Riverplace Boulevard**

**Jacksonville**  
(Address of principal executive offices)

**Florida**

**32207**  
(Zip code)

**Registrant's telephone number, including area code: 904-357-4600**

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation 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(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	RYAM	New York Stock Exchange
Preferred Share Purchase Right	N/A	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 ☐

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 28, 2022, the Board of Directors (the “Board”) of Rayonier Advanced Materials Inc. (the “Company”) appointed De Lyle W. Bloomquist as President and Chief Executive Officer of the Company. Mr. Bloomquist succeeds Vito J. Consiglio, who stepped down as President and Chief Executive Officer of the Company with the mutual agreement of the Board on the same day. In connection with Mr. Bloomquist’s appointment, Mr. Bloomquist stepped down as Non-Executive Chair of the Board but will remain a director of the Company, and Mr. Consiglio resigned from the Board. The Board named Lisa M. Palumbo as Non-Executive Chair of the Board.

Mr. Bloomquist, age 63, has served on the Board since 2014 and was named Non-Executive Chair of the Board in May 2020. Mr. Bloomquist most recently was a partner at Windrunner Management Advisors LLC, a management advisory services business, and served as President, Global Chemical Business of Tata Chemicals Limited, and President, CEO and Director of Tata Chemicals North America Inc., from 2009 to 2015. From 2004 to 2009, Mr. Bloomquist served as President and CEO of General Chemical Industrial Products, which was acquired by Tata Chemicals in 2008. Mr. Bloomquist currently serves on the Board of Directors of GCM Mining Inc. He serves on the Board of Business Advisors for the Tepper School of Business at Carnegie Mellon University. Mr. Bloomquist is a graduate of Brigham Young University and holds an MBA from Carnegie Mellon University.

Mr. Bloomquist is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K and has no family relationship with any other executive officer or Board member.

On May 28, 2022, in connection with Mr. Bloomquist’s appointment as President and Chief Executive Officer, the Company entered into a letter agreement with Mr. Bloomquist (the “Bloomquist Letter Agreement”) setting forth the terms of his employment and compensation while serving as President and Chief Executive Officer.

Pursuant to the Bloomquist Letter Agreement, Mr. Bloomquist will receive an initial annual base salary of \$1,000,000, subject to annual review by the Compensation and Management Development Committee of the Board (the “Compensation Committee”). Mr. Bloomquist will be eligible to participate in the Company’s annual cash incentive program, with a target bonus of 100% of his annual base salary and a payout potential of 0 to 200% of target depending on achievement of performance metrics as determined by the Compensation Committee, with the annual cash incentive for 2022 to be prorated based on his period of service as an executive.

Mr. Bloomquist will also be eligible for annual equity grants under the Company’s long-term incentive program. The value of Mr. Bloomquist’s equity grant for the 2022 long-term incentive program grant cycle will be \$2,500,000, with such awards to have the same terms, and conditions, including with respect to vesting, and be based on the same per share valuation, that applied to the 2022 long-term incentive awards granted to the other named executive officers of RYAM on March 1, 2022 (and, in the case of the remaining portion of the 2022 performance share and cash awards, to be granted in July 2022).

Mr. Bloomquist will be eligible to participate in the Company’s benefit plans and programs. He will participate in the Company’s Non-Change in Control Executive Severance Plan and will also be designated as a Tier I participant in the Company’s Change in Control Executive Severance Plan. Mr. Bloomquist will also be eligible to participate in the executive perquisites program which currently provides for an executive physical as well as financial planning reimbursement of up to \$25,000 annually.

Mr. Bloomquist’s employment and the grant of the 2022 long-term incentive awards are contingent upon his agreement to various restrictive covenants, including a non-competition covenant. Mr. Bloomquist’s compensation is also subject to any clawback policy of the Company, as may be in effect from time to time.

While serving as President and Chief Executive Officer, Mr. Bloomquist will not be entitled to regular annual director compensation, though he will continue to vest in equity awards and other contractual entitlements granted to him or existing prior to May 28, 2022. The foregoing summary is qualified in its entirety by reference to the Bloomquist Letter Agreement, a copy of which is attached as Exhibit 10.1 and is incorporated herein by reference.

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In connection with his cessation of service with the Company, Mr. Consiglio will be eligible to receive the payments and benefits applicable upon a termination without cause under the Company's Non-Change in Control Executive Severance Plan, subject to the terms of the plan (with the six month service requirement for purposes of the prorated bonus for the year of termination deemed satisfied), in addition to any unpaid amounts and benefits accrued through his last date of service. As required by the terms of the Non-Change in Control Executive Severance Plan, Mr. Consiglio entered into a customary separation agreement, which includes a release of claims.

**Item 8.01. Other Events.**

On May 31, 2022, the Company issued a press release related to the matters described above in Item 5.02. The press release is attached as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

3.1 [Letter Agreement, dated May 28, 2022 between Rayonier Advanced Materials Inc. and De Lyle W. Bloomquist.](#)

99.1 [Press Release, dated as of May 31, 2022.](#)

104 Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

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**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.

Date: May 31, 2022

RAYONIER ADVANCED MATERIALS INC.

By: /s/ Richard Colby Slaughter

Richard Colby Slaughter

Vice President, General Counsel and Corporate Secretary

**[Company Letterhead]**

May 28, 2022

Mr. De Lyle W. Bloomquist  
P.O. Box 1867  
Cave Creek AZ 85327

Sent via email

Dear De Lyle:

I am pleased to confirm the terms and conditions of your employment with Rayonier Advanced Materials Inc. (“RYAM” or the “Company”) as President and Chief Executive Officer reporting to Lisa M. Palumbo, Chair of the Company’s Board of Directors (the “Board”). Your position will be located in Jacksonville, Florida. As a result of your appointment as President and Chief Executive Officer, while you will continue to serve as a member of the Board, you will no longer be Chair of the Board, and your committee participation will be limited to the Finance and Strategic Planning Committee.

This agreement and your appointment as President and Chief Executive Officer will be effective as of your date of hire on May 28, 2022.

**Compensation/Bonus Program**

Your starting base salary for this position will be payable in semi-monthly payments of \$41,666.67, less applicable withholdings and deductions (annualized equivalent of \$1,000,000), subject to annual review by the Compensation and Management Development Committee (the “Committee”) in its sole discretion.

This offer includes participation in any Annual Cash Incentive Program as the Committee may establish under the Corporate Bonus Plan with a target bonus of 100% and a payout potential between 0% and 200% of target. Please note that any payouts under the Annual Cash Incentive Program are based on achievement of certain performance criteria as determined by the Committee, are discretionary and are not guaranteed and are otherwise subject to the terms and conditions of the program. To be eligible for a bonus, you must be employed by the Company when the bonus is paid, and, with respect to the 2022 performance year, any annual cash incentive awarded to you will be prorated for the portion of the 2022 performance year from and after your

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date of hire. Following your hire date, you will not be eligible for any additional compensation under the plans and programs applicable to non-employee directors of RYAM, although you will continue to vest in any RYAM equity awards granted to you prior to your hire date based on your continued service as a member of the Board while serving as an executive officer of RYAM.

### **Annual Equity**

An important aspect of RYAM's pay for performance philosophy is the utilization of long-term incentive programs. As such, you will be eligible to receive long-term incentive awards in the discretion of the Committee. The value of your equity grant for the 2022 Long-Term Incentive Program will be \$2,500,000 (the "2022 LTI Award"), with such awards to have the same terms, and conditions, and be based on the same per share valuation, that applied to the 2022 long-term incentive awards granted to the other named executive officers of RYAM on March 1, 2022 and to be granted in July 2022, including with respect to vesting.

The following components of the 2022 LTI Award will be granted as of your date of hire: (i) 130,209 RYAM shares in respect of time-based vesting restricted stock units ("RSUs"); (ii) 54,254 RYAM shares in respect of performance shares; (iii) \$312,500 in respect of a performance-based cash award (measuring relative TSR); and (iv) 83,753 RYAM shares in respect of the leveraged performance units. The remaining portion of the 2022 LTI Award, consisting of a performance share award in respect of RYAM shares with a grant date value of \$312,500 and \$312,500 in respect of a performance-based cash award, will be granted at the same time in July 2022 as similar awards under the 2022 Long-Term Incentive Program are granted to the other named executive officers of RYAM.

The performance criteria along with the vesting requirements and other terms and conditions of the 2022 LTI Award will be the same as those applicable to the awards granted to other named executive officers under (and shall be governed by) the 2022 Long-Term Incentive Program. Time-based RSUs will be scheduled to cliff-vest on the third anniversary of March 1, 2022, and performance shares and/or performance cash units will vest and be paid out following the completion of a three-year performance period as provided in the award document. The leveraged performance units will have such terms and conditions as the Committee established for the other named executive officers at the time of their March 1, 2022 grant. All long-term incentive awards are subject to the terms of RYAM's 2021 Incentive Stock Plan and award agreements and documents evidencing such awards.

You will be eligible for future long-term incentive awards as determined by and pursuant to the terms established by the Committee.

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**Vacation**

Based on and subject to the terms of RYAM's vacation policy, you will be eligible for four weeks of vacation based on your experience equivalent. The vacation year begins on January 1<sup>st</sup> of each year, and a copy of RYAM's Vacation Policy, HR 13.0 has been included in your offer packet.

**Relocation**

RYAM will provide you with a relocation benefit consisting of a lump-sum payment of the net amount of \$25,000 to cover relocation expenses, such as temporary living. You will also be eligible to receive other incidental relocation benefits related to the movement of household goods under the terms of the RYAM Relocation Practice HRP 7.0, subject to review and approval by RYAM.

Should you voluntarily leave RYAM or be terminated by RYAM for Cause, as defined in the Rayonier Advanced Materials Inc. Amended and Restated Executive Severance Pay Plan as currently in effect, within two years of the later of (i) your date of hire or (ii) the payment date of final relocation expenses by RYAM or the company's representative, Sterling Lexicon, where "payment date of final relocation expenses" is defined as the final payment of miscellaneous expenses in excess of \$5,000, all relocation expenses must be repaid to the company prior to the last day as a RYAM employee.

**Benefits Programs**

RYAM provides a comprehensive and competitive benefits package designed to help employees plan for their future. Information on these programs is enclosed in the offer packet. As a RYAM salaried employee, you will be eligible to participate in the various plans and policies comprising the RYAM Benefits Program, including the Rayonier Advanced Materials Inc. Non-Change in Control Executive Severance Plan (a copy of which is included in your offer packet), upon your date of hire, subject to all plan and policy terms, conditions and eligibility requirements.

In addition to the standard non-change in control severance plan, you will participate in the Rayonier Advanced Materials Change in Control Executive Severance Plan as a Tier I executive. The terms and conditions are reflected in the copy of this Plan included in your offer packet.

You will also be eligible to participate in the executive perquisites program as may be in effect from time to time that currently provides for an age-based executive medical program which is currently through the Mayo Clinic as well as a financial planning reimbursement program of up to \$25,000 per year for eligible expenses. Your participation in these programs will start on your hire date.

An employee services specialist will review the benefit plans in detail with you upon your hire date.

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## **Intellectual Property Statement**

Just as RYAM's intellectual property is important to the Company, we respect the intellectual property rights of other companies and individuals; including those you previously worked for or are working for prior to your joining RYAM. Thus, while we extend this job offer to you based on our understanding of your prior work experience, job knowledge, abilities and expertise, you are not expected and, in fact, you are not permitted to bring any intellectual property of any prior employer with you to use in your position with RYAM. If you have any questions about this requirement, please contact me for further clarification.

## **Contingencies**

Please be aware that this offer is also contingent upon your execution of the enclosed Covenant Against Disclosure and Assignment of Rights to Intellectual Property and Supplemental Terms Agreement in connection with the 2022 LTI Award grant, which is related to limiting your conduct that is detrimental to RYAM's interests, including provisions related to non-competition. The consideration for the limits placed upon you are the terms provided in this offer, including the 2022 LTI Award grant. You will be asked to renew the Supplemental Terms Agreement with each subsequent equity grant that you receive.

Please return the original signed Covenant Against Disclosure and Assignment of Rights to Intellectual Property and Supplemental Terms Agreement to Rayonier Advanced Materials Inc., Attn: Jay Posze, 1301 Riverplace Blvd, Suite 2300, Jacksonville, FL 32207.

As required by federal law, this offer is contingent on your ability to document your authorization to work in the United States. Most people meet this requirement the first day of work by presenting a U.S. passport or a Social Security card and a form of identification that includes a picture, generally a driver's license. We ask that you bring the necessary documentation for completion of the I-9 form on your first day of employment.

## **Clawback**

Amounts payable to you pursuant to this agreement and the referenced programs and plans shall be subject to any clawback or recoupment policy of the Company as may be in effect from time to time or any other clawback or recoupment agreement or arrangement applicable to you.

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**Absence of Conflicts; Competition with Prior Employer**

This offer is contingent on the fact that there is nothing outstanding, including any non-disclosure or non-competition agreement with, or any obligations to, any former employer or other party which would prevent or restrict in any way your ability to perform your job responsibilities. You represent that your performance of your duties under this agreement will not breach any other agreement to which you are a party. You agree that you have disclosed to the Company all of your existing employment and/or business relationships, including, but not limited to, any consulting or advising relationships, outside directorships, investments in privately held companies, and any other relationships that may create a conflict of interest. You are not to bring with you to the Company or use or disclose to any person associated with the Company, any confidential or proprietary information belonging to any former employer or other person or entity with respect to which you owe an obligation of confidentiality under any agreement or otherwise. The Company does not need and will not use such information and we will assist you in any way possible to preserve and protect the confidentiality of proprietary information belonging to third parties. Also, we expect you to abide by any obligations to refrain from soliciting any person employed by or otherwise associated with any former employer and suggest that you refrain from having any contact with such persons until such time as any non-solicitation obligation expires.

**Arbitration**

To the fullest extent permitted by law, any dispute or controversy arising under or in connection with this agreement or otherwise arising between you and the Company, that cannot be mutually resolved by the parties, shall be settled exclusively by arbitration in Jacksonville, Florida. Such arbitration shall be conducted in accordance with the Employment Dispute Resolution Rules of the American Arbitration Association (the “AAA”) before one arbitrator, who shall be selected jointly by the parties, or if the parties cannot agree on the selection of the arbitrator, shall be selected pursuant to the rules of the AAA. All costs of arbitration, including each party’s reasonable attorneys’ fees and costs, shall be borne by the unsuccessful party or, at the discretion of the arbitrator, shall be prorated between the parties in such proportions as the arbitrator determines to be equitable and shall be awarded as part of the arbitrator’s award. Nothing herein shall prohibit the Company from seeking injunctive or equitable relief from the state or federal courts of Florida, in an effort to prevent an actual or threatened breach of this agreement, including the attached Covenant Against Disclosure and Assignment of Rights to Intellectual Property, or in an effort to obtain specific performance of the terms and conditions of this agreement or the Covenant Against Disclosure and Assignment of Rights to Intellectual Property, and Supplemental Terms agreement. With respect to any such legal action, the parties agree to be subject to personal jurisdiction in the state and federal courts located in the State of Florida. This Paragraph shall be governed by and interpreted in accordance with the Federal Arbitration Act (“FAA”).

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**Miscellaneous**

Employment at Will. Please note that this is an offer of employment without a specific term or time period of employment, as RYAM is an “at will” employer. This means that neither you nor the Company is bound to continue the relationship if either chooses, and employment may be terminated at any time with or without cause or notice by the employee of the Company. Upon your termination of employment for any reason (unless otherwise agreed in writing by the Company), you will be deemed to have resigned, without any further action by you, from any and all officer and director positions that you, immediately prior to such termination, held with the Company or any of its affiliates, including the Board.

Amendment; Waiver. This agreement may not be modified or amended except in writing signed by the parties. No term or condition of this agreement will be deemed to have been waived except in writing by the party charged with waiver. A waiver will operate only as to the specific term or condition waived and will not constitute a waiver for the future.

Assignment. The Company may assign this agreement to any successor to all or a portion of the business and/or assets of the Company, provided, that in the event of such an assignment, the Company will require such successor to expressly assume and agree to perform this agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

Governing Law. This agreement will be governed by the laws of the State of Florida without reference to conflict of law provisions.

Code Section 409A. Although the Company does not guarantee to you any particular tax treatment relating to the payments and benefits under this agreement, it is intended that such payments and benefits be exempt from, or comply with, Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”), and this agreement will be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A.

Entire Agreement; Severability. You acknowledge and agree that this agreement constitutes the entire agreement and understanding between the Company and you with respect to the subject matter of this agreement, and supersedes any and all prior understandings, commitments, obligations and/or agreements, whether written or oral, with respect thereto. In the event that any provision of this agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this agreement shall continue in full force and effect without said provision.

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Your official acceptance of this agreement can be communicated by signing below.

Very Truly Yours,

James L. Posze Jr.  
Chief Administrative Officer and Senior Vice President, Human Resources  
(904) 357-3773

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I accept the terms and conditions as outlined in this agreement, including the obligations to repay the relocation expenses should I voluntarily leave Rayonier Advanced Materials employment before the deadlines defined above.

/s/ De Lyle W. Bloomquist

De Lyle W. Bloomquist 5/28/2022

Date Signed

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For Immediate Release



NEWS RELEASE

*Contacts:*

Media     Ryan Houck     904-357-9134

Investors     Mickey Walsh     904-357-9162

**Rayonier Advanced Materials Appoints De Lyle W. Bloomquist as  
President and Chief Executive Officer**

*Lisa M. Palumbo Named Non-Executive Chair of the Board  
Company Reaffirms Second Quarter and Full Year 2022 EBITDA Guidance*

**JACKSONVILLE, Fla., May 31, 2022** - Rayonier Advanced Materials Inc. (NYSE:RYAM) (the “Company”) today announced that De Lyle W. Bloomquist has been appointed President and Chief Executive Officer of the Company, effective immediately. Mr. Bloomquist succeeds Vito J. Consiglio, who has stepped down as President and Chief Executive Officer of the Company, and as a member of the Company’s Board of Directors (the “Board”), with the mutual agreement of the Board. In connection with Mr. Bloomquist’s appointment, the Board named Lisa M. Palumbo as Non-Executive Chair of the Board.

Mr. Bloomquist has served on the Company’s Board since 2014 and was named Non-Executive Chair of the Board in May 2020. He has decades of domestic and international leadership experience in the chemicals, minerals and materials industries, including in finance, sales, logistics, operations, IT, strategy and business development capacities. Mr. Bloomquist most recently served as a partner at Windrunner Management Advisors LLC, a management advisory services business, and prior to that served as the President, Global Chemical Business of Tata Chemicals Limited, and President, CEO and Director of Tata Chemicals North America Inc.

“I look forward to working closely with the Board and management team to improve the Company’s profitability by increasing operational reliability, countering inflationary supply chain pressures, focusing on employee engagement, and advancing the Company’s biorefinery and biomaterials strategy,” said Mr. Bloomquist. “As a result of these efforts, the Company remains on track to meet our prior guidance and deliver improved EBITDA in the second quarter and the full year 2022. I am confident in the Company’s ability to continue providing our customers with the sophisticated products, solutions and service that they have come to expect, while delivering enhanced value to our stockholders.”

Lisa M. Palumbo, Non-Executive Chair of the Board, said, “With De Lyle’s nearly 30 years of industry experience and success, the Board is confident he is the right leader to oversee the continued execution of our strategic plan. We are also fortunate to be able to call upon De Lyle’s deep knowledge of the Company, our strategic position, opportunities and the value of our dedicated team members. We look forward to benefitting from his expertise as we continue to execute on our strategic initiatives. I also want to thank Vito for his contributions and service to Rayonier Advanced Materials and wish him the best in his future endeavors.”

“It has been an honor and a tremendous opportunity to work with such a talented team. I could not be more excited about RYAM’s future,” concluded Mr. Consiglio.

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### **About De Lyle W. Bloomquist**

Mr. Bloomquist was most recently a partner at Windrunner Management Advisors LLC, a management advisory services business, and President, Global Chemical Business of Tata Chemicals Limited from 2009 to 2015, which generated \$1.1 billion in fiscal year 2015 producing soda ash, sodium bicarbonate, consumer and industrial salt on four continents. From 2004 to 2009, he served as President and CEO of General Chemical Industrial Products where he led the transformation of the company to a highly profitable business by improving capital and labor productivity. General Chemical Industrial Products was acquired by Tata Chemicals for \$1.025 billion in 2008. Mr. Bloomquist currently serves on the Board of Directors of GCM Mining Inc. He serves on the Board of Business Advisors for the Tepper School of Business at Carnegie Mellon University. Mr. Bloomquist is a graduate of Brigham Young University and holds an MBA from Carnegie Mellon University.

### **About Lisa M. Palumbo**

Ms. Palumbo served as the Senior Vice President, General Counsel and Secretary of Parsons Brinckerhoff Group Inc., a global consulting firm providing planning, design, construction and program management services for critical infrastructure projects, from 2008 until her retirement in January 2015. Prior to that, Ms. Palumbo served as Senior Vice President, General Counsel and Secretary of EDO Corporation (a defense technology company) from 2002 to 2008. In 2001, Ms. Palumbo served as Senior Vice President, General Counsel and Secretary of Moore Corporation; from 1997 to 2001 she served as Vice President, General Counsel and Secretary of Rayonier Inc., and from 1987 to 1997 she served in positions of increasing responsibility, including Assistant General Counsel and Assistant Secretary for Avnet, Inc. (a global distributor of technology products). Ms. Palumbo holds bachelor's and juris doctorate degrees from Rutgers University.

### **About Rayonier Advanced Materials**

*Rayonier Advanced Materials is a global leader of cellulose-based technologies, including high purity cellulose specialties, a natural polymer commonly found in filters, food, pharmaceuticals and other industrial applications. The Company also manufactures products for paper and packaging markets. With manufacturing operations in the U.S., Canada and France, Rayonier Advanced Materials employs just over 2,500 people and generates approximately \$1.4 billion of revenues. More information is available at [www.rayonieram.com](http://www.rayonieram.com).*

### **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 these expectations will be attained and 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.*

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