# 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

July 10, 2023

Date of Report (date of earliest event reported)



(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)

	heck 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 ollowing 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))						
Sec	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				
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 7.01 Regulation FD Disclosure.

As previously disclosed, Rayonier Advanced Materials Inc. (the "Company" or "RYAM") is monitoring developments in capital markets and opportunistically assessing potential opportunities to refinance its 5.5% senior unsecured notes, which mature in June 2024. In connection with such potential financing, the Company has presented to prospective investors certain information regarding the Company and its subsidiaries, and is currently engaged in active negotiations regarding such financing. The Company is furnishing this Current Report on Form 8-K to disclose certain information regarding the Company and its subsidiaries that is being presented to such prospective investors.

## Summary of Tartas Production Facility

The Company's Tartas, France facility generated \$193 million in revenue for the twelve months ended April 1, 2023 ("LTM"), with net assets of \$208 million as of April 1, 2023, LTM income (loss) from continuing operations of \$14 million and LTM adjusted EBITDA of \$37 million. This represents nearly 11% of LTM revenue of the Company and its consolidated subsidiaries and 17% of the LTM adjusted EBITDA of the Company and its consolidated subsidiaries and represents approximately 25% of total net assets of the Company and its consolidated subsidiaries.

#### Reconciliation of EBITDA and Adjusted EBITDA

	Mo En April	Twelve Months Ended April 1, 2023 (LTM)	
Income (loss) from continuing operations	\$	14	
Depreciation and amortization		19	
Interest expense, net		1	
Income tax expense (benefit)		3	
EBITDA	\$	37	
Pension settlement (gain) loss		_	
Insurance recovery		_ _ _ _	
Loan amendment costs		_	
Non-recurring expense			
Severance		_	
(Gain) loss on debt extinguishment			
Adjusted EBITDA	\$	37	

The information contained in this Item 7.01 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and it will not be incorporated by reference into any registration statement or other document filed by the Company under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act except as expressly set forth by specific reference in such a filing.

## 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 RYAM's future 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," "forecast," "anticipate," "guidance," and other similar language. However, the absence of these or similar words or expressions does not mean 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 actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties.

Certain 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 RYAM's Annual Report on Form 10-K, including those described under "Risk Factors" in Item 1A of such document, and Quarterly Reports on Form 10-Q. RYAM undertakes no obligation to update the information made in this Report in the event facts or circumstances subsequently change after the date of this Report except as required by law.

#### **Non-GAAP Financial Measures**

This documents contains certain non-Generally Accepted Accounting Principles ("GAAP") financial measures, including EBITDA and adjusted EBITDA. RYAM believes these non-GAAP financial measures provide useful information to RYAM's Board of Directors, management and investors regarding its financial condition and results of operations. Management uses these non-GAAP financial measures to compare its performance to that of prior periods for trend analyses, to determine management incentive compensation and for budgeting, forecasting and planning purposes.

RYAM does not consider these non-GAAP financial measures an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they may exclude significant expense and income items that are required by GAAP to be recognized in the consolidated financial statements. In addition, they reflect the exercise of management's judgment about which expense and income items are excluded or included in determining these non-GAAP financial measures. In order to compensate for these limitations, reconciliations of the non-GAAP financial measures to their most directly comparable GAAP measures are provided in this document. Non-GAAP financial measures are not necessarily indicative of results that may be generated in future periods and should not be relied upon, in whole or part, in evaluating the financial condition, results of operations or future prospects of RYAM.

#### No Offer or Solicitation

This communication is not intended to and shall not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities, or a solicitation of any vote or approval, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made in the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, such registration requirements.

### **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/ Richard Colby Slaughter

Richard Colby Slaughter Senior Vice President, General Counsel and Corporate Secretary

July 10, 2023