



RR Donnelley to Acquire North American Operations of Esselte

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Expands Offering of Branded and Private Label Products Distributed Through Leading Retailers, Wholesalers, Contract Stationers and Dealers

CHICAGO and STAMFORD, Conn., Jan. 6, 2014 (GLOBE NEWSWIRE) -- **R.R. Donnelley & Sons Company** (Nasdaq:RRD) and **Esselte** jointly announced today that they have signed a definitive agreement by which RR Donnelley will acquire substantially all of the North American operations of Esselte, a privately owned developer and manufacturer of nationally branded and private label office and stationery products. Its well-known brands include Ampad™ writing and envelope products, Boorum & Pease® premium bound books, Oxford® index cards and Pendaflex® document organization and storage products. The acquisition will create a more competitive and efficient office products supplier capable of supplying enhanced offerings across the customer base. The purchase price includes a combination of cash and up to 1 million shares of RR Donnelley common stock, resulting in a total transaction value of \$96.5 million.

The acquisition is expected to be both deleveraging and accretive to RR Donnelley's earnings per share within 12 months following the closing of the transaction. The completion of the transaction is subject to customary closing conditions, including regulatory approval.

"Esselte is an excellent fit with RR Donnelley's office products business as their well regarded brands complement our popular TOPS™, Adams®, Cardinal®, and Globe-Weis® brands," said Thomas J. Quinlan III, RR Donnelley's President and Chief Executive Officer. "We expect to realize significant savings by combining our best practices, complementary products, and manufacturing and distribution capabilities, and we look forward to taking the expanded line of products and respected brands to our combined customer base of retailers, wholesalers, contract stationers and dealers."

About RR Donnelley

RR Donnelley (Nasdaq:RRD) is a global provider of integrated communications. The company works collaboratively with more than 60,000 customers worldwide to develop custom communications solutions that reduce costs, drive top-line growth, enhance ROI and increase compliance. Drawing on a range of proprietary and commercially available digital and conventional technologies deployed across four continents, the company employs a suite of leading Internet based capabilities and other resources to provide premedia, printing, logistics and business process outsourcing services to clients in virtually every private and public sector.

For more information, and for RR Donnelley's Global Social Responsibility Report, visit the company's web site at <http://www.rrdonnelley.com>.

About Esselte

The Esselte Group is one of the world's premier manufacturers of organizational solutions. Esselte is a global office products company with subsidiaries in 31 countries and distribution in more than 120 countries. The company's products are sold in Europe primarily under the Esselte®, Leitz® and Rapid® brands and in North America

primarily under the Pendaflex®, Oxford®, Xyron®, Rapid® and Ampad® brands.

Use of Forward-Looking Statements

This news release may contain "forward-looking statements" as defined in the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. All forward-looking statements speak only as of the date of this news release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. Readers are strongly encouraged to read the full cautionary statements contained in RR Donnelley's filings with the SEC. RR Donnelley disclaims any obligation to update or revise any forward-looking statements.

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