



# RR Donnelley Prices \$600 Million Debt Offering

May 16, 2011

CHICAGO, May 17, 2011 (GLOBE NEWSWIRE) -- R.R. Donnelley & Sons Company ("RR Donnelley" or the "Company") (Nasdaq:RRD) today announced that it has priced an offering of \$600 million aggregate principal amount of 7.25% Notes due 2018 (the "notes"). The offering is expected to close on June 1, 2011, subject to customary closing conditions.

RR Donnelley intends to use the net proceeds from this offering (1) to fund tender offers for up to \$500 million aggregate principal amount of its notes including a tender offer for any and all of its outstanding 2019 Notes based on a market premium to be determined and a partial tender offer for certain of its other notes and debentures based on prices to be determined and (2) to pay premiums in connection with those tender offers. If there are any remaining proceeds, RR Donnelley intends to use those proceeds to repay borrowings under its revolving credit facility. Amounts repaid under RR Donnelley's revolving credit facility may be reborrowed for general corporate purposes, including the repayment or redemption of other indebtedness. The completion of such tender offers will be subject to customary closing conditions.

BofA Merrill Lynch, Citigroup Global Markets Inc. and J.P. Morgan Securities LLC were the joint book-running managers for the offering.

This announcement does not constitute an offer to purchase or a solicitation of an offer to sell securities, nor shall there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of such jurisdiction. The tender offers will be made solely by means of an Offer to Purchase and a related Letter of Transmittal. In any jurisdiction where the laws require a tender offer to be made by a licensed broker or dealer, the tender offers will be deemed to be made on behalf of RR Donnelley by the dealer managers for such tender offers, or one or more registered brokers or dealers under the laws of such jurisdiction.

## About RR Donnelley

RR Donnelley (Nasdaq:RRD) is a global provider of integrated communications. Founded more than 146 years ago, the company works collaboratively with more than 60,000 customers worldwide to develop custom communications solutions that reduce costs, enhance return on investment and ensure 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 products and services to leading clients in virtually every private and public sector.

For more information, and for RR Donnelley's Corporate Social Responsibility Report, visit the company's web site at [www.rrdonnelley.com](http://www.rrdonnelley.com).

## 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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