

Veritiv Corporation

Fact Sheet

V R T V

LISTED

NYSE

VERITIV

QUICK REFERENCE

Veritiv Corporation
Trading Symbol: VRTV

www.VERITIVCORP.com

BUSINESS SUMMARY

Veritiv Corporation headquartered in Atlanta and a Fortune 500® company, is a leading full-service provider of packaging products, services and solutions. Additionally, Veritiv provides facility supplies and solutions, print and publishing products, and logistics solutions. Serving customers in a wide range of industries both in North America and globally, Veritiv has distribution centers throughout the U.S., Canada and Mexico, and team members around the world helping shape the success of its customers.

INDUSTRIES WE SERVE

- | | |
|---------------------------|-------------------------------|
| - Heavy Manufacturing | - Transportation |
| - Food & Beverage | - Fulfillment |
| - Wholesale Trade | - Education & Government |
| - Light Manufacturing | - High-Traffic Venues |
| - Computers & Electronics | - Entertainment & Hospitality |
| - Healthcare | - Property Management |

Fiscal Year 2020 Results

For the year ended December 31, 2020, compared to the year ended December 31, 2019:

Record Fourth Quarter and Full Year 2020 Net Income

- Net sales were \$6.3 billion, a decrease of 17.2% from the prior year.
- Income (loss) before income taxes was income of \$43.0 million, compared to loss of \$(28.8) million in the prior year.
- Net income was \$34.2 million, compared to net loss of \$(29.5) million in the prior year. Net restructuring charges were \$52.2 million in 2020 compared to \$28.8 million in the prior year.
- Basic and diluted earnings per share were \$2.14 and \$2.08 compared to a loss for both basic and diluted earnings per share of \$(1.84) in the prior year.
- Adjusted EBITDA was \$187.6 million, an increase of 20.3% from the prior year.
- Adjusted EBITDA as a percentage of net sales was 3.0%, an increase of 100 basis points from the prior year.
- For the year ended December 31, 2020, net cash provided by operating activities was \$289.2 million and free cash flow was \$265.6 million.
- Record low net leverage of 2.1x

CONTACT INFORMATION

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Recent Press Releases *(Headlines and Excerpts)*

VERITIV INCREASES STOCK REPURCHASE PROGRAM BY \$50 MILLION, EXPANDING THE TOTAL TO \$100 MILLION

May 24, 2021 -- Veritiv Corporation announced its Board of Directors has approved an increase in the size of the Company's existing stock repurchase program from \$50 million to \$100 million. After accounting for shares repurchased to date, the Company currently has approximately \$71 million remaining under the expanded program.

VERITIV ANNOUNCES RECORD FIRST QUARTER 2021 NET INCOME AND ADJUSTED EBITDA

Reports First Quarter Net Sales of \$1.6 Billion, Record First Quarter Net Income of \$21.3 Million, Basic and Diluted Earnings per Share of \$1.34 and \$1.28, respectively, Record First Quarter Adjusted EBITDA of \$59.5 Million, and Record Low Net Leverage Ratio of 2.0x

May 5, 2021 -- Veritiv Corporation announced financial results for the first quarter ended March 31, 2021.

For the three months ended March 31, 2021, compared to the three months ended March 31, 2020:

- Net sales were \$1.6 billion, a decrease of 8.7% from the prior year.
- Income before income taxes was \$30.4 million, compared to \$0.0 million in the prior year.
- Net income was \$21.3 million, compared to net loss of \$(0.4) million in the prior year. Net restructuring charges were \$4.3 million in the first quarter of 2021 compared to none in the prior year.
- Basic and diluted earnings per share were \$1.34 and \$1.28, respectively, compared to a loss for both basic and diluted earnings per share of \$(0.02) in the prior year.
- Adjusted EBITDA was \$59.5 million, an increase of 64.4% from the prior year.
- Adjusted EBITDA as a percentage of net sales was 3.8%, an increase of 170 basis points from the prior year.

For the three months ended March 31, 2021, net cash provided by operating activities was \$13.2 million and free cash flow was \$6.9 million.

2021 Revised Guidance

Given the strong financial performance in the first quarter, the Company is increasing guidance for full year 2021. Income before taxes for full year 2021 is expected to be in the range of \$95 to \$115 million and Adjusted EBITDA in the range of \$220 to \$240 million. Free cash flow for 2021 is still expected to be at least \$75 million and capital expenditures for the year are still estimated to be approximately \$35 million.

Profitable Revenue Mix and Operational Excellence

Packaging (\$3.3 Billion): Positioned for growth as the single-point resource for packaging needs, from design to sourcing to delivery.

- Custom Packaging
- Value Added Services
- Material Innovation and Sustainable Sourcing
- Equipment Solutions and Support
- International Capabilities
- Standard Packaging

Facility Solutions (\$0.9 Billion): Providing JanSan products, services and solutions nationally across multiple channels.

- Standard Products
- Reporting and Analytics
- Green Cleaning Solutions
- Continuous improvement of customer inventory and cleaning processes
- LEED® Building Consulting

Print (\$1.5 Billion): Leveraging our global network of papermakers to deliver tailored solutions to customers' local markets — solutions that reduce resource spending, assure reliability and increase supply-chain transparency.

- High-Quality Printing and Writing Papers
- Sustainable Solutions
- Best-in-class private brand offerings
- E-Commerce and E-Procurement Solutions
- Graphics

Publishing (\$0.5 Billion): Supporting our customers throughout the entire printing process - serving as a liaison between paper mills, printers, and key stakeholders and adding valuable industry insight to reduce the complexity and cost of producing printed materials.

- Paper Sourcing and Delivery
- Workflow Management
- Print Consulting
- Print Management

Standard Mail
U.S. Postage Paid
Garden City, NY
Permit No. 431

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[www.VERITIVCORP.COM](http://www.veritivcorp.com)

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