

MCOP Announcement

Announcement

- **MWV has signed an agreement to spin off the Consumer & Office Products division and will merge the business with ACCO Brands. This important decision provides new opportunities for MWV, MCOP and ACCO Brands.**
- **This allows MWV to focus on packaging and MCOP to be part of a company that focuses on consumer and office products.**
- **The combination of MCOP and ACCO Brands will bring together two well-respected complementary businesses that can take better advantage of market opportunities for our customers and us.**
- **There is significant work to be done to finalize the transaction, which is anticipated to close in the first half of 2012. Today we are still MWV.**

Company Overviews

ACCO Brands

- One of the world's largest office supply manufacturers with a portfolio of leading brands.
 - **Leading brands include GBC[®], Kensington[®], Quartet[®], Rexel, Swingline[®], Wilson Jones[®], Marbig, NOBO and Day-Timer[®]**
- Markets in over 100 countries.
- Customers include contract suppliers, wholesalers, dealer buying groups, “big box” office suppliers, and mass channel resellers.
- Products distributed primarily through commercial channels (~80% of sales)
- LTM Sales: \$1.3B
- LTM EBITDA: \$162.7M
- Approximately 4,000 employees
- Headquartered in Lincolnshire, Illinois
- Traded on NYSE (ticker symbol ABD)

LTM = last twelve months

EBITDA = earnings before interest, taxes, depreciation and amortization

MWV C&OP

- C&OP operates as a division of MeadWestvaco Corporation (NYSE: MWV)
- Leading school and office supply and time-management manufacturer in North America and Brazil
 - **Leading brands include AT-A-GLANCE[®], Five Star[®], Mead[®], Hilroy and Tilibra**
- Customers include market leaders in retail, commercial and wholesale channels
- Products distributed primarily through retail channels (~70% / 30% split)
- LTM Sales: \$757.3M
- LTM EBITDA: \$157.4M
- Approximately 2,400 employees
- Division headquarters in Kettering, Ohio

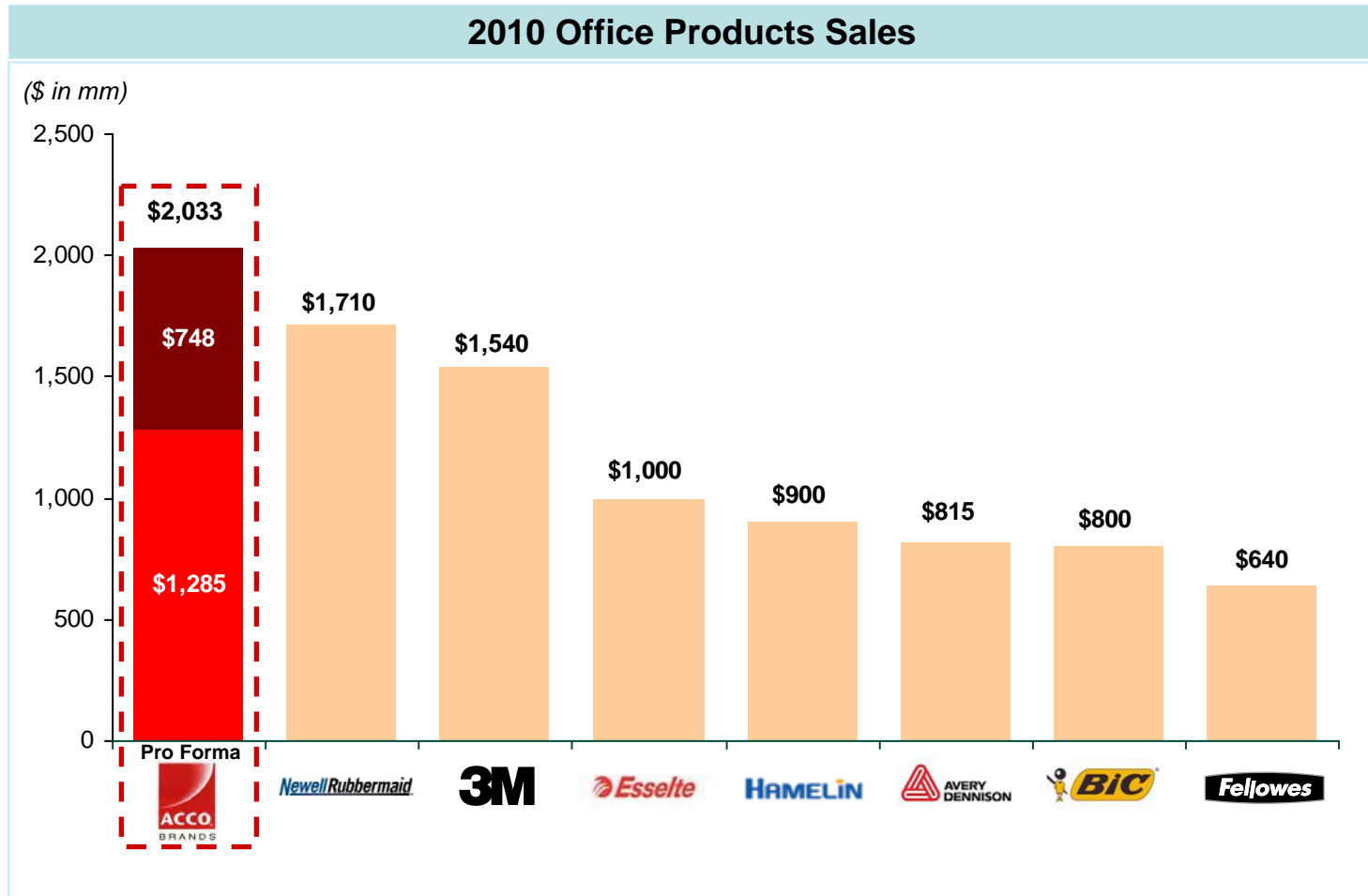
Portfolio of Leading Brands

The new company will be the brand leader in a broad base of product categories: binding, laminating, boards/easels, stapling/punching, notebooks, planning products, presentation/storage and laptop physical security

- Strengthens position as the category leader and innovator



Leader in Consumer and Office Products Industry



Source: Company filings and estimates.

More Information

We know:

- **There is significant work to be done to complete this transaction, which is anticipated to be finalized during the first half of 2012. Nothing has changed today, nor will it in the near-term, as necessary government approvals are sought.**
- **All Consumer & Office Products facilities will be part of the transaction.**
- **Labor agreements will remain in effect.**
- **We know that you will have questions about benefits and other HR-related topics. Today's Q&A document will provide the information we know today.**
- **This is good for our company, our customers and our employees.**

We don't know:

- **There is still a lot to be worked out and we'll give information to you as soon as we can.**
- **A team will be formed to look at both businesses and make choices on how to create a stronger company.**

What's Next?

- **Critical to remember that for now, MWV Consumer & Office Products and ACCO Brands remain two separate businesses that operate independently. We need to conduct business separately from ACCO Brands. We are competitors, and must not share pricing or any other key information.**
- **We need your continued hard work, focus and positive attitude during the transition period and beyond.**
- **We encourage you to ask questions. We will be getting together with managers soon, and all of you again in the next few weeks, to continue the conversation.**
 - Employee feedback is welcome through your manager, LT members and the Communications tools:
 - Phone number: 937-495-5101
 - Email Address: MCOP_Communications@mwv.com