



## News Release

### Court Confirms Cenveo's Plan of Reorganization

**STAMFORD, CT — (August 16, 2018)** — Cenveo, Inc. (OTCPK: CVOVQ) (the “Company”), a diversified manufacturer of print-related products including envelopes, custom labels, commercial print, and publisher solutions, today announced that the United States Bankruptcy Court for the Southern District of New York has confirmed its plan of reorganization (the “Plan”), paving the way for the Company to emerge from Chapter 11 in the coming weeks.

The terms of the Plan will enable the Company to exit Chapter 11 with a substantially deleveraged balance sheet and increased liquidity, allowing the Company to focus on its operations and grow its businesses. Prior to filing for Chapter 11, the Company’s liabilities included approximately \$1.1 billion in funded debt. Upon emergence, the Company’s funded debt will be reduced by over \$800 million to approximately \$325 million.

The Company commenced solicitation of votes for approval of its Plan earlier this summer and Cenveo’s Plan was approved by an overwhelming majority of its entire creditor body. Approximately 97% of Cenveo’s first lien secured noteholders (the “First Lien Holders”), 100% of its second lien noteholders, including the largest holder, Brigade Capital Management, and approximately 91% of general unsecured creditors all voted to approve Cenveo’s Plan. These numbers represent overwhelming support from Cenveo’s creditors for the Plan.

The Plan was the result of the Company’s global settlement with its various creditor groups and the Unsecured Creditors’ Committee, including the Pension Benefit Guaranty Corporation, certain unions, and the indenture trustee for the unsecured noteholders.

Upon its emergence from Chapter 11, the Company will be privately held with its largest shareholders comprised of institutional investors with tens of billions of dollars of capital under management. Additionally, the Company has entered into a commitment for a \$175 million asset based revolving credit facility and is expected to only have approximately \$68 million used upon emergence creating \$65 million of liquidity when coupled with the expected cash on hand on the emergence date.

The Company was advised by Kirkland & Ellis LLP as legal counsel, and Greenhill & Co., Rothschild Inc. and Zolfo Cooper, LLC as investment bankers and financial advisors.

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**Cenveo (OTCPK: CVOVQ), world headquartered in Stamford, Connecticut, is a leading global provider of print and related resources, offering world-class solutions in the areas of [custom labels](#), envelopes, commercial print, content management and [publisher solutions](#). The Company provides a one-stop offering through services ranging from design and content management to fulfillment and distribution. With a worldwide distribution platform, we pride ourselves on delivering quality solutions and service every day to our customers. For more information please visit us at [www.cenveo.com](http://www.cenveo.com).**

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### **Cautionary Note Regarding Forward-Looking Statements**

This document contains certain forward-looking statements. These statements may be identified by the use of forward-looking terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "our vision," "plan," "potential," "preliminary," "predict," "should," "will," or "would" or the negative thereof or other variations thereof or other comparable terminology and include, but are not limited to, statements regarding the Company's expected motions to be filed in the Chapter 11 proceeding and the dispositions of such motions, continued operations and customer and supplier programs while in a Chapter 11 proceeding, cash needed to support our operations while in a Chapter 11 proceeding, ability to lower debt and interest payments, ability to operate while in a Chapter 11 proceeding, ability to pay our creditors, credit rating and ability to manage its pension obligations. We have based these forward-looking statements on our current expectations, assumptions, estimates and projections. While we believe these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control, including, but not limited to: the actions and decisions of our creditors and other third parties with interests in the Chapter 11 cases; our ability to maintain liquidity to fund our operations during the Chapter 11 cases; our ability to obtain Bankruptcy Court approvals in connection with the Chapter 11 cases; our ability to consummate any transactions once approved by the Bankruptcy Court and the time to consummation of such transactions; adjustments in the calculation of financial results for the quarter or year end, or the application of accounting principles; discovery of new information that alters expectations about financial results or impacts valuation methodologies underlying financial results; accounting changes required by United States generally accepted accounting principles; and other factors affecting the Company detailed from time to time in the Company's filings with the SEC that are available at [www.sec.gov/](http://www.sec.gov/). These and other important factors may cause our actual results, performance, or achievements to differ materially from any future results, performance, or achievements expressed or implied by these forward-looking statements. For a list and description of such risks and

uncertainties, please refer to Cenveo's filings with the SEC that are available at [www.sec.gov/](http://www.sec.gov/) and in particular, our 2016 Form 10-K filed with the SEC on February 23, 2017. We caution you that the list of important factors included in our SEC filings may not contain all of the material factors that are important to you. In addition, in light of these risks and uncertainties, the matters referred to in the forward-looking statements contained in this document may not in fact occur. Cenveo disclaims any intention or obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise, except as otherwise required by law.

Inquiries from analysts and investors should be directed to Ayman Zameli at (203) 595-3063.