SWM International Closes Sale of Spotswood, New Jersey Property

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Alpharetta, GA, Dec. 10, 2021 (GLOBE NEWSWIRE) -- SWM International (NYSE: SWM) has finalized the sale of its former Spotswood, New Jersey facility to an undisclosed buyer, with net proceeds of approximately $35 million. Net proceeds from the transaction will be used to reduce Company debt. As previously disclosed, the Company closed its Spotswood, NJ facility at the end of 2020 as the Company transitioned to a newly developed manufacturing technology to better support the site's key customer. Site operations were part of the Company's Engineered Papers segment, and volumes produced in Spotswood were transitioned to other operations within the Company's global footprint that supported this new production process.

About SWM:
SWM is a leading global performance materials company, focused on bringing best-in-class innovation, design, and manufacturing solutions to our customers. Our highly engineered films, adhesive tapes, foams, nets, nonwovens, and papers are designed and manufactured using resins, polymers, and natural fibers for a variety of industries and specialty applications. SWM and its subsidiaries manufacture on four continents, conduct business in over 90 countries and employ approximately 5,000 people worldwide. For further information, please visit SWM's website at www.swmintl.com.

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