

Sent: Wednesday, October 31, 2018

Subject: PrintStockWatch-BREAKING NEWS: Quad/Graphics to acquire LSC Communications



FOR IMMEDIATE RELEASE

Quad/Graphics to Acquire LSC Communications in All-Stock Transaction

Business Combination Creates Highly Efficient Print Platform to Fuel Quad's 3.0 Transformation and Strengthen the Role of Print in a Multichannel Media World

SUSSEX, WI, and CHICAGO, IL, October 31, 2018 — Quad/Graphics, Inc. (NYSE: QUAD) ("Quad/Graphics" or "Quad"), a leading marketing solutions provider, and LSC Communications, Inc. (NYSE: LKSD) ("LSC Communications"), a leader in print and digital media solutions, today announced that their boards of directors have approved a definitive agreement whereby Quad will acquire LSC Communications in an all-stock transaction valued at approximately \$1.4 billion, including the refinancing of LSC Communications' debt. As of September 30, 2018, the combined company would have had annual revenue of approximately \$8 billion.

You may access the full official Press Release here: [Quad/Graphics to acquire LSC Communications](#)

More narrative to follow later today in the October month-end PrintStockWatch...

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