News Release

FOR IMMEDIATE RELEASE

ACCO BRANDS CORPORATION REPORTS THIRD QUARTER 2012 RESULTS

LINCOLNSHIRE, ILLINOIS, October 31, 2012 - ACCO Brands Corporation (NYSE: ACCO), a world leader in branded office products, today reported its third quarter results for the period ended September 30, 2012.

"We are successfully integrating the Mead Consumer and Office Products business acquired on May 1. Our integration efforts are ahead of schedule, and we continue to expect meaningful top- and bottom-line synergies over the next several years," said Robert J. Keller, chairman and chief executive officer. "The external environment continues to be challenging, but the merger of Mead and ACCO Brands has significantly strengthened our business, and we are confident about our prospects going forward. Our strong cash position in the quarter allowed us to pay down $52 million in debt, and we are increasing our full year forecast for debt reduction to $150 million, up from $125 million."

Third Quarter Results

Net sales increased 48% to $501.2 million, compared to $339.1 million in the prior-year quarter, due to the merger with MeadWestvaco's Consumer & Office Products business ("Mead C&OP"). Income from continuing operations was $55.2 million, or $0.48 per share, compared to income of $11.9 million, or $0.21 per share, in the prior-year quarter, or compared to $0.26 per share in the prior-year quarter using a normalized effective tax rate of 30%. The increase in income was the result of the merger with Mead C&OP.

On a pro forma basis, including the results of Mead C&OP for the full quarter in both years, sales decreased 12%. Of this decline, volume/mix accounted for 9% and the negative impact of foreign currency accounted for 3%. Adjusted income from continuing operations was $33.2 million, or $0.29 per share, compared to adjusted pro forma income from continuing operations of $47.2 million, or $0.42 per share in the comparable prior-year period. The current year excludes $5.8 million of inventory step-up charges and additional transaction, integration and restructuring charges, collectively, and uses a normalized effective tax rate of 30% in both periods.

Business Segment Highlights

ACCO Brands North America

ACCO Brands North America third quarter net sales increased 93% to $321.4 million, from $166.6 million in the prior-year quarter, due to the merger with Mead C&OP. Reported segment operating income increased to $40.0 million from $13.5 million in the prior-year quarter, due to the merger, partially offset by inventory step-up, integration and restructuring charges.

On a pro forma basis, including the results of Mead C&OP in both periods, net sales decreased 6% to $321.4 million from $343.4 million in the comparable prior-year period. This decrease was driven by lower volume/mix of 7% due to lower demand and a mix shift to lower sales value products during the back-to-school season. Higher net pricing added 1%.

Adjusted pro forma operating income was $42.6 million, compared to $48.3 million in the prior-year quarter, and excludes $2.6 million of inventory step-up, integration and restructuring charges in the current year. The decline was due to lower sales and gross profit driven by the unfavorable product mix noted above. Adjusted pro forma operating margin decreased to 13.3% from 14.1%.

ACCO Brands International

ACCO Brands International net sales increased to $139.4 million from $126.3 million in the prior-year quarter due to the merger with Mead C&OP, partially offset by the weak demand environment in Europe and Australia as well as planned exits of low-margin products in the European business. Operating income decreased to $14.7 million from $17.6 million in the prior-year quarter due to the decline in sales and transaction-related charges.

On a pro forma basis, including the results of Mead C&OP in both periods, net sales decreased 21% to $139.4 million from $177.5 million in the prior year. Of this decline, volume/mix accounted for nearly 12%, negative foreign exchange accounted for 8% and lower pricing accounted for 1%. The decline in volume was primarily due to the weak demand environment in Europe and Australia as well as planned exits of low-margin products in the European business.

Adjusted pro forma operating income was $15.6 million, compared to $27.9 million in the prior-year quarter, and excludes charges of $0.9 million in the current year. Adjusted pro forma operating margin decreased to 11.2% from 15.7%. The decline in profit and margin was driven by lower sales volumes and pricing in Australia, along with the weak demand environment in Europe.

Computer Products Group

Computer Products net sales decreased 13% to $40.4 million, compared to $46.2 million in the prior-year quarter. Foreign currency translation and pricing unfavorably impacted sales by 3% and 4%, respectively. Included in pricing is a 3% impact due to the loss of $1.4 million of royalties. Volume/mix decreased 5% due to lower sales of PC accessories. The decline was partially offset by new product introductions of accessories for smartphones and tablets. Adjusted operating income was $8.0 million, compared to $11.1 million in the prior-year quarter, and operating margin decreased to 19.8% from 24.0%. The decline was primarily due to lower royalties, lower sales volume and lower net pricing.

Nine Month Results

Net sales increased 27% to $1,228.8 million, compared to $967.7 million in the prior-year nine-month period, due to the merger. Income from continuing operations was $132.1 million, or $1.47 per share, compared to income of $9.2 million, or $0.16 per share, in the prior-year period, or $0.35 per share using a normalized effective tax rate of 30%. The increase was due to the reversal of the U.S. tax valuation allowances and the merger with Mead C&OP.

On a pro forma basis, including the results of Mead C&OP for the full nine months, sales decreased 9%. The decrease was due to lower volume/mix of 7% in the legacy ACCO Brands business and unfavorable foreign currency translation of 3%, offset by higher pricing of 1%. Adjusted pro forma income from continuing operations was $51.4 million, or $0.45 per share, compared to $69.2 million, or $0.61 per share, in the comparable prior-year period. The current-year period excludes $37.2 million of restructuring charges, Mead corporate allocations, inventory step-up and additional transaction and integration charges, collectively, and uses a normalized effective tax rate of 30% in both periods.

Business Outlook

The company reiterates its expectation for pro forma sales, including Mead C&OP for the entire 12-month period, to be $1.90-$1.95 billion for 2012, compared to $2.1 billion in the comparable 2011 year period, and adjusted pro forma earnings per share of $0.82-$0.85. The company has increased its expectation for 2012 free cash flow (cash available for debt reduction) to approximately $75 million, from $50 million, and increased its expectation for annual debt reduction to $150 million from $125 million. For 2013 the company still expects an increase in adjusted pro forma earnings per share of approximately $0.20, driven by cost synergies and savings, partially offset by an increase in the effective tax rate to 35% from 30% in 2012. The company will issue formal guidance for 2013 when it reports its full-year 2012 results in February.

Webcast

At 8:30 a.m. Eastern Time today, ACCO Brands Corporation will host a conference call to discuss the company's results. The call will be broadcast live via webcast. The webcast can be accessed through the Investor Relations section of www.accobrands.com. The webcast will be in listen-only mode and will be available for replay for one month following the event.

Non-GAAP Financial Measures

To supplement our consolidated financial statements presented on a GAAP basis in this earnings release, we provide investors with certain non-GAAP measures, including “adjusted,” “adjusted pro forma,” and “adjusted supplemental EBITDA” financial measures. See our Reconciliation of Adjusted Results, Reconciliation of Adjusted Pro Forma Results, and Reconciliation of Pro Forma Operating Income to Adjusted Supplemental EBITDA for a description of each of these non-GAAP financial measures and a reconciliation to the comparable GAAP financial measure for each of the periods presented herein. We believe these non-GAAP financial measures are appropriate to enhance an overall understanding of our past financial performance and also our prospects for the future, as well as to facilitate comparisons with our historical operating results. These adjustments to our GAAP results are made with the intent of providing both management and investors a more complete understanding of our underlying operational results and trends. For example, the non-GAAP results are an indication of our baseline performance before gains, losses or other charges that are considered by management to be outside our core operating results. In addition, these non-GAAP financial

measures are among the primary indicators management uses as a basis for our planning and forecasting of future periods.

There are limitations in using non-GAAP financial measures because the non-GAAP financial measures are not prepared in accordance with generally accepted accounting principles and may be different from non-GAAP financial measures used by other companies. The non-GAAP financial measures are limited in value because they exclude certain items that may have a material impact upon our reported financial results. The presentation of this additional information is not meant to be considered in isolation or as a substitute for the directly comparable financial measures prepared in accordance with generally accepted accounting principles in the United States. Investors should review the reconciliation of the non-GAAP financial measures to their most directly comparable GAAP financial measures as provided in the tables accompanying this press release.

About ACCO Brands Corporation

ACCO Brands Corporation is one of the world's largest suppliers of branded office and consumer products and print finishing solutions. Our widely recognized brands include AT-A-GLANCE®, Day-Timer®, Five Star®, GBC®, Hilroy®, Kensington®, Marbig, Mead®, NOBO, Quartet®, Rexel, Swingline®, Tilibra®, Wilson Jones® and many others. We design, market and sell products in more than 100 countries around the world. More information about ACCO Brands can be found at www.accobrands.com.

Forward-Looking Statements

This press release contains statements which may constitute "forward-looking" statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to certain risks and uncertainties, are made as of the date hereof and the company assumes no obligation to update them. The company's ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Because actual results may differ from those predicted by such forward-looking statements, you should not place undue reliance on them when deciding to buy, sell or hold the company's securities. Among the factors that could cause our plans, actions and results to differ materially from current expectations are: fluctuations in the cost and availability of raw materials; competition within the markets in which the company operates; the effects of both general and extraordinary economic, political and social conditions, including any volatility and disruption in the capital and credit markets; our continued ability to access the capital and credit markets; the liquidity and solvency of our major customers; the effect of consolidation in the office products industry; the dependence of the company on certain suppliers of manufactured products; the risk that targeted cost savings and synergies from business combinations may not be fully realized or take longer to realize than expected; future goodwill and/or impairment charges; foreign exchange rate fluctuations; the development, introduction and acceptance of new products; the degree to which higher raw material costs and freight and distribution costs can be passed on to customers through selling price increases and the effect on sales volumes as a result thereof; increases in health care, pension and other employee welfare costs; the risk that anticipated cost savings, growth opportunities and other financial and operating benefits as a result of our recent acquisition of the MeadWestvaco's Consumer & Office Products Business may not be realized or may take longer to realize than expected; the risk that benefits from our acquisition of MeadWestvaco's Consumer & Office Products Business may be significantly offset by costs incurred in integrating the companies; potential adverse impacts from incurring additional indebtedness in connection with our acquisition of MeadWestvaco's Consumer & Office Products Business; and potential difficulties in connection with the process of integrating MeadWestvaco's Consumer & Office Products Business with the company, which potential

difficulties include, but are not limited to, coordinating geographically separate organizations, integrating business cultures, which could prove to be incompatible, difficulties and costs of integrating information technology systems, and potential difficulty in retaining key officers and personnel. These and other risks are more fully described under "Part I, Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2011, and "Part II, Item 1A. Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, and in other reports we file with the SEC.

For further information:

Rich Nelson	Jennifer Rice
Media Relations	Investor Relations
(847) 484-3030	(847) 484-3020

ACCO Brands Corporation and Subsidiaries
Condensed Consolidated Balance Sheets

(in millions of dollars)	September 30, 2012 (unaudited)	December 31, 2011
Assets		
Current assets:		
Cash and cash equivalents	$ 125.0	$ 121.2
Accounts receivable, net	415.5	269.5
Inventories	319.5	197.7
Deferred income taxes	20.6	7.6
Other current assets	39.4	26.9
Total current assets	920.0	622.9
Total property, plant and equipment	582.3	463.3
Less accumulated depreciation	(310.0)	(316.1)
Property, plant and equipment, net	272.3	147.2
Deferred income taxes	37.5	16.7
Goodwill	568.3	135.0
Identifiable intangibles, net	656.7	130.4
Other assets	97.9	64.5
Total assets	$ 2,552.7	$ 1,116.7
Liabilities and Stockholders' Equity (Deficit)		
Current liabilities:		
Notes payable to banks	$ 0.9	$ —
Current portion of long-term debt	3.5	0.2
Accounts payable	158.7	127.1
Accrued compensation	27.0	24.2
Accrued customer program liabilities	96.8	66.8
Accrued interest	16.6	20.2
Other current liabilities	65.2	67.6
Total current liabilities	368.7	306.1
Long-term debt	1,205.9	668.8
Deferred income taxes	158.3	85.6
Pension and post-retirement benefit obligations	96.9	106.1
Other non-current liabilities	43.1	12.0
Total liabilities	1,872.9	1,178.6
Stockholders' equity (deficit):		
Common stock	1.1	0.6
Treasury stock	(2.1)	(1.7)
Paid-in capital	2,014.4	1,407.4
Accumulated other comprehensive loss	(128.4)	(131.0)
Accumulated deficit	(1,205.2)	(1,337.2)
Total stockholders' equity (deficit)	679.8	(61.9)
Total liabilities and stockholders' equity (deficit)	$ 2,552.7	$ 1,116.7

ACCO Brands Corporation and Subsidiaries
Condensed Consolidated Statements of Cash Flows
(Unaudited)

(in millions of dollars)	Nine Months Ended September 30, 2012	2011
Operating activities		
Net income	$ 132.0	$ 47.3
Amortization of inventory step-up	13.3	—
Loss (gain) on disposal of assets	0.1	(40.8)
Release of tax valuation allowance	(130.9)	—
Depreciation	24.6	20.4
Amortization of debt issuance costs and bond discount	5.2	6.7
Amortization of intangibles	13.5	4.9
Stock-based compensation	5.5	3.8
Loss on debt extinguishment	15.5	2.9
Changes in balance sheet items:		
Accounts receivable	(66.0)	17.7
Inventories	(0.1)	(13.5)
Other assets	(1.9)	(4.5)
Accounts payable	(16.9)	(4.5)
Accrued expenses and other liabilities	0.5	(58.5)
Income taxes	(79.7)	(2.6)
Equity in earnings of joint ventures, net of dividends received	5.0	(1.2)
Net cash used by operating activities	(80.3)	(21.9)
Investing activities		
Additions to property, plant and equipment	(18.0)	(10.6)
Assets acquired	—	(1.4)
Proceeds from the sale of discontinued operations	2.1	54.6
Proceeds from the disposition of assets	3.0	0.3
Cost of acquisition, net of cash acquired	(401.4)	—
Other	—	0.6
Net cash (used) provided by investing activities	(414.3)	43.5
Financing activities		
Proceeds from long-term debt	1,270.0	—
Repayments of long-term debt	(733.9)	(62.8)
Borrowings of short-term debt, net	0.9	—
Payments for debt issuance costs	(37.9)	—
Net payments for exercise of stock options	(0.4)	(0.2)
Net cash provided (used) by financing activities	498.7	(63.0)
Effect of foreign exchange rate changes on cash	(0.3)	(0.5)
Net increase (decrease) in cash and cash equivalents	3.8	(41.9)
Cash and cash equivalents		
Beginning of period	121.2	83.2
End of period	$ 125.0	$ 41.3

ACCO Brands Corporation
Consolidated Statements of Operations and Reconciliation of Adjusted Results (Unaudited)
(In millions of dollars, except per share data)

	Three Months Ended September 30, 2012			Three Months Ended September 30, 2011				
	Reported (A)	Adjusted Items (B)	Adjusted	Reported	Adjusted Items (B)	Adjusted	% Change Reported	% Change Adjusted
Net sales	**$ 501.2**	$ —	$ 501.2	**$ 339.1**	$ —	$ 339.1	48%	48%
Cost of products sold	**350.0**	(2.5) (B.1)	347.5	**235.9**	—	235.9	48%	47%
Gross profit	**151.2**	2.5	153.7	**103.2**	—	103.2	47%	49%
Operating costs and expenses:								
Advertising, selling, general and administrative expenses	**87.1**	(2.1) (B.2)	85.0	**66.7**	(1.5) (B.2)	65.2	31%	30%
Amortization of intangibles	**6.9**	—	6.9	**1.5**	—	1.5	360%	360%
Restructuring charges (income)	**0.8**	(0.8) (B.3)	—	**(0.4)**	—	(0.4)	300%	100%
Total operating costs and expenses	**94.8**	(2.9)	91.9	**67.8**	(1.5)	66.3	40%	39%
Operating income	**56.4**	5.4	61.8	**35.4**	1.5	36.9	59%	67%
Non-operating expense (income):								
Interest expense, net	**18.1**	(0.4) (B.4)	17.7	**20.6**	(1.2) (B.4)	19.4	(12)%	(9)%
Equity in earnings of joint ventures	**(3.6)**	—	(3.6)	**(3.8)**	—	(3.8)	(5)%	(5)%
Other expense (income), net	**0.3**	—	0.3	**3.2**	(3.0) (B.5)	0.2	(91)%	50%
Income from continuing operations before income tax	**41.6**	5.8	47.4	**15.4**	5.7	21.1	170%	125%
Income tax expense (benefit)	**(13.6)**	27.8 (B.6)	14.2	**3.5**	2.8 (B.6)	6.3	NM	125%
Income (loss) from continuing operations	**55.2**	(22.0)	33.2	**11.9**	2.9	14.8	364%	124%
Loss from discontinued operations, net of income taxes	**—**	—	—	**(0.2)**	—	(0.2)	100%	100%
Net income	**$ 55.2**	$ (22.0)	$ 33.2	**$ 11.7**	$ 2.9	$ 14.6	372%	127%
Per share:								
Basic income per share:								
Income from continuing operations	**$ 0.49**		$ 0.29	**$ 0.22**		$ 0.27	123%	7%
Loss from discontinued operations	**—**		—	**—**		—	NM	NM
Basic income per share	**$ 0.49**		$ 0.29	**$ 0.21**		$ 0.26	133%	12%
Diluted income per share:								
Income from continuing operations	**$ 0.48**		$ 0.29	**$ 0.21**		$ 0.26	129%	12%
Loss from discontinued operations	**—**		—	**$ —**		—	NM	NM
Diluted income per share	**$ 0.48**		$ 0.29	**$ 0.20**		$ 0.25	140%	16%
Weighted average number of shares outstanding:								
Basic	**113.1**		113.1	**55.2**		55.2		
Diluted	**115.0**		115.0	**57.5**		57.5		

Statistics (as a % of Net sales, except Income tax rate)

	Three Months Ended September 30, 2012		Three Months Ended September 30, 2011	
	Reported	Adjusted	Reported	Adjusted
Gross profit (Net sales, less Cost of products sold)	30.2%	30.7%	30.4%	
Advertising, selling, general and administrative	17.4%	17.0%	19.7%	19.2%
Operating income	11.3%	12.3%	10.4%	10.9%
Income from continuing operations before income tax	8.3%	9.5%	4.5%	6.2%
Net income	11.0%	6.6%	3.5%	4.3%
Income tax rate	(32.7)%	30.0%	22.7%	30.0%

ACCO Brands Corporation
Consolidated Statements of Operations and Reconciliation of Adjusted Results (Unaudited)
(In millions of dollars, except per share data)

	Nine Months Ended September 30, 2012			Nine Months Ended September 30, 2011				
	Reported (A)	Adjusted Items (B)	Adjusted	Reported	Adjusted Items (B)	Adjusted	% Change Reported	% Change Adjusted
Net sales	**$ 1,228.8**	$ —	$ 1,228.8	**$ 967.7**	$ —	$ 967.7	27%	27%
Cost of products sold	**873.5**	(13.3) (B.1)	860.2	**677.9**	—	677.9	29%	27%
Gross profit	**355.3**	13.3	368.6	**289.8**	—	289.8	23%	27%
Operating costs and expenses:								
Advertising, selling, general and administrative expenses	**248.2**	(18.4) (B.2)	229.8	**206.5**	(1.5) (B.2)	205.0	20%	12%
Amortization of intangibles	**13.5**	—	13.5	**4.8**	—	4.8	181%	181%
Restructuring charges (income)	**21.6**	(21.6) (B.3)	—	**(0.8)**	—	(0.8)	NM	100%
Total operating costs and expenses	**283.3**	(40.0)	243.3	**210.5**	(1.5)	209.0	35%	16%
Operating income	**72.0**	53.3	125.3	**79.3**	1.5	80.8	(9)%	55%
Non-operating expense (income):								
Interest expense, net	**70.0**	(17.4) (B.4)	52.6	**59.3**	(1.2) (B.4)	58.1	18%	(9)%
Equity in earnings of joint ventures	**(6.3)**	—	(6.3)	**(6.2)**	—	(6.2)	2%	2%
Other expense (income), net	**61.4**	(61.4) (B.5)	—	**3.0**	(3.0) (B.5)	—	NM	NM
Income (loss) from continuing operations before income tax	**(53.1)**	132.1	79.0	**23.2**	5.7	28.9	NM	173%
Income tax expense (benefit)	**(185.2)**	208.9 (B.6)	23.7	**14.0**	(5.3) (B.6)	8.7	NM	172%
Income from continuing operations	**132.1**	(76.8)	55.3	**9.2**	11.0	20.2	NM	174%
Income (loss) from discontinued operations, net of income taxes	**(0.1)**	—	(0.1)	**38.1**	—	38.1	NM	NM
Net income	**$ 132.0**	$ (76.8)	$ 55.2	**$ 47.3**	$ 11.0	$ 58.3	179%	(5)%
Per share:								
Basic income (loss) per share:								
Income from continuing operations	**$ 1.51**		$ 0.63	**$ 0.17**		$ 0.37	788%	70%
Income (loss) from discontinued operations	**—**		—	**0.69**		0.69	(100)%	(100)%
Basic income per share	**$ 1.51**		$ 0.63	**$ 0.86**		$ 1.06	76%	(41)%
Diluted income (loss) per share:								
Income from continuing operations	**$ 1.47**		$ 0.62	**$ 0.16**		$ 0.35	819%	77%
Income (loss) from discontinued operations	**—**		—	**$ 0.66**		0.66	(100)%	(100)%
Diluted income per share	**$ 1.47**		$ 0.61	**$ 0.82**		$ 1.01	79%	(40)%
Weighted average number of shares outstanding:								
Basic	**87.7**		87.7	**55.1**		55.1		
Diluted	**89.8**		89.8	**57.6**		57.6		

Statistics (as a % of Net sales, except Income tax rate)

	Nine Months Ended September 30, 2012		Nine Months Ended September 30, 2011	
	Reported	Adjusted	Reported	Adjusted
Gross profit (Net sales, less Cost of products sold)	28.9%	30.0%	29.9%	
Advertising, selling, general and administrative	20.2%	18.7%	21.3%	21.2%
Operating income	5.9%	10.2%	8.2%	8.3%
Income (loss) from continuing operations before income tax	(4.3)%	6.4%	2.4%	3.0%
Net income	10.7%	4.5%	4.9%	6.0%
Income tax rate	NM	30.0%	60.3%	30.0%

Notes for Consolidated Statements of Operations and Reconciliation of Adjusted Results

A. The results of Mead C&OP are included in the company's results from the acquisition date of May 1, 2012.

B. "Adjusted" results exclude all unusual tax items, restructuring charges and transaction-related and integration expenses associated with the acquisition of Mead C&OP in order to provide a comparison of underlying results of operations.

1. Represents the adjustment related to the amortization of step-up in value of finished goods inventory.
2. Represents the elimination of transaction and integration costs.
3. Represents 2012 restructuring costs.
4. Represents the adjustment related to accelerated debt origination amortization costs resulting from bond repurchase and bank debt repayments.
5. Represents the adjustment related to the loss on debt extinguishment and other costs associated with the company's refinancing in the second quarter of 2012 and the premium paid associated with bond repurchases in the third quarter of 2011.
6. Represents the reversal of the release of income tax valuation reserves for the company's U.S. operations in the first half of 2012. The company has also incurred significant operating losses in several jurisdictions in prior periods. In accordance with GAAP, tax valuation allowances have been recorded on certain of the company's deferred tax assets. As a result, the operating results in these locations have recorded no tax benefit or expense, which results in a high effective tax rate for the prior-year period. Assuming all the locations become profitable in the future and valuation allowances were reversed, the company's effective tax rate would approximate 30% in 2011 and 2012. This estimated long-term rate will be subject to variations from the mix of earnings in the company's operating jurisdictions.

ACCO Brands Corporation
Supplemental Business Segment Information and Reconciliation (Unaudited)
(In millions of dollars)

	2012 (A)					2011					Changes				
	Net Sales	Reported Operating Income	Adjusted Charges	Adjusted Operating Income (B)	Adjusted Operating Income Margin (B)	Net Sales	Reported Operating Income	Adjusted Charges	Adjusted Operating Income (B)	Adjusted Operating Income Margin (B)	Net Sales $	Net Sales %	Adjusted Operating Income $	Adjusted Operating Income %	Adjusted Margin Points
Q1:															
ACCO Brands North America	$ 136.7	$ (3.5)	$ 3.6	$ 0.1	0.1%	$ 137.3	$ 2.6	$ —	$ 2.6	1.9%	$ (0.6)	—%	$ (2.5)	(96)%	(180)
ACCO Brands International	110.6	8.2	2.5	10.7	9.7%	119.8	7.0	—	7.0	5.8%	(9.2)	(8)%	3.7	53%	390
Computer Products	41.6	7.5	—	7.5	18.0%	41.3	9.3	—	9.3	22.5%	0.3	1%	(1.8)	(19)%	(450)
Corporate	—	(8.2)	1.8	(6.4)		—	(5.6)	—	(5.6)		—		(0.8)		
Total	$ 288.9	$ 4.0	$ 7.9	$ 11.9	4.1%	$ 298.4	$ 13.3	$ —	$ 13.3	4.5%	$ (9.5)	(3)%	$ (1.4)	(11)%	(40)
Q2:															
ACCO Brands North America	$ 279.8	$ 13.6	$ 24.9 (C)	$ 38.5	13.8%	$ 159.1	$ 9.7	$ —	$ 9.7	6.1%	$ 120.7	76%	$ 28.8	297%	770
ACCO Brands International	113.9	9.0	1.7	10.7	9.4%	122.4	13.8	—	13.8	11.3%	(8.5)	(7)%	(3.1)	(22)%	(190)
Computer Products	45.0	10.0	—	10.0	22.2%	48.7	13.1	—	13.1	26.9%	(3.7)	(8)%	(3.1)	(24)%	(470)
Corporate	—	(21.0)	13.4	(7.6)		—	(6.0)	—	(6.0)		—		(1.6)		
Total	$ 438.7	$ 11.6	$ 40.0	$ 51.6	11.8%	$ 330.2	$ 30.6	$ —	$ 30.6	9.3%	$ 108.5	33%	$ 21.0	69%	250
Q3:															
ACCO Brands North America	$ 321.4	$ 40.0	$ 2.6	$ 42.6	13.3%	$ 166.6	$ 13.5	$ —	$ 13.5	8.1%	$ 154.8	93%	$ 29.1	216%	520
ACCO Brands International	139.4	14.7	0.9	15.6	11.2%	126.3	17.6	—	17.6	13.9%	13.1	10%	(2.0)	(11)%	(270)
Computer Products	40.4	7.7	0.3	8.0	19.8%	46.2	11.1	—	11.1	24.0%	(5.8)	(13)%	(3.1)	(28)%	(420)
Corporate	—	(6.0)	1.6	(4.4)		—	(6.8)	1.5	(5.3)		—		0.9		
Total	$ 501.2	$ 56.4	$ 5.4	$ 61.8	12.3%	$ 339.1	$ 35.4	$ 1.5	$ 36.9	10.9%	$ 162.1	48%	$ 24.9	67%	140
YTD:															
ACCO Brands North America	$ 737.9	$ 50.1	$ 31.1	$ 81.2	11.0%	$ 463.0	$ 25.8	$ —	$ 25.8	5.6%	$ 274.9	59%	$ 55.4	215%	540
ACCO Brands International	363.9	31.9	5.1	37.0	10.2%	368.5	38.4	—	38.4	10.4%	(4.6)	(1)%	(1.4)	(4)%	(20)
Computer Products	127.0	25.2	0.3	25.5	20.1%	136.2	33.5	—	33.5	24.6%	(9.2)	(7)%	(8.0)	(24)%	(450)
Corporate	—	(35.2)	16.8	(18.4)		—	(18.4)	1.5	(16.9)		—		(1.5)		
Total	$ 1,228.8	$ 72.0	$ 53.3	$ 125.3	10.2%	$ 967.7	$ 79.3	$ 1.5	$ 80.8	8.3%	$ 261.1	27%	$ 44.5	55%	190

(A) The results of the MeadWestvaco's Consumer and Office Products business are included in the Company's results from the acquisition date of May 1, 2012.

(B) Adjusted results exclude restructuring charges and merger-related expenses.

(C) Following the acquisition of Mead C&OP, the business determined that it would be more cost effective to outsource its information technology support environment. During the second quarter of 2012 the company recorded $0.7 million of charges associated with this transition. While this will save substantial capital investment, there will be approximately $7 million of transition costs booked between the second quarter of 2012 and the second quarter of 2013.

ACCO Brands Corporation
Pro Forma Consolidated Statements of Continuing Operations and Reconciliation of Adjusted Pro Forma Results (Unaudited)
(In millions of dollars, except per share data)

	Three Months Ended September 30, 2012			Pro Forma Three Months Ended September 30, 2011			
	Reported	Adjusted Items (B)	Adjusted	Pro Forma (A)	Adjusted Items (B)	Adjusted	% Change Adjusted
Net sales	**$ 501.2**	$ —	$ 501.2	**$ 567.1**	$ —	$ 567.1	(12)%
Cost of products sold	**350.0**	(2.5) (B.1)	347.5	**380.1**	1.0 (B.1)	381.1	(9)%
Gross profit	**151.2**	2.5	153.7	**187.0**	(1.0)	186.0	(17)%
Operating costs and expenses:							
Advertising, selling, general and administrative expenses	**87.1**	(2.1) (B.2)	85.0	**102.2**	(4.8) (B.2)	97.4	(13)%
Amortization of intangibles	**6.9**	—	6.9	**7.0**	—	7.0	(1)%
Restructuring charges (income)	**0.8**	(0.8) (B.3)	—	**(0.4)**	—	(0.4)	100%
Total operating costs and expenses	**94.8**	(2.9)	91.9	**108.8**	(4.8)	104.0	(12)%
Operating income	**56.4**	5.4	61.8	**78.2**	3.8	82.0	(25)%
Non-operating expense (income):							
Interest expense, net	**18.1**	(0.4) (B.4)	17.7	**19.6**	(1.4) (B.4)	18.2	(3)%
Equity in earnings of joint ventures	**(3.6)**	—	(3.6)	**(3.8)**	—	(3.8)	(5)%
Other expense (income), net	**0.3**	—	0.3	**3.2**	(3.0) (B.5)	0.2	50%
Income from continuing operations before income tax	**41.6**	5.8	47.4	**59.2**	8.2	67.4	(30)%
Income tax expense (benefit)	**(13.6)**	27.8 (B.6)	14.2	**18.1**	2.1 (B.6)	20.2	(30)%
Income from continuing operations	**$ 55.2**	$ (22.0)	$ 33.2	**$ 41.1**	$ 6.1	$ 47.2	(30)%
Per share:							
Basic income per share:							
Income from continuing operations	**$ 0.49**		$ 0.29	**$ 0.37**		$ 0.42	(31)%
Diluted income per share:							
Income from continuing operations	**$ 0.48**		$ 0.29	**$ 0.36**		$ 0.42	(31)%
Weighted average number of shares outstanding:							
Basic	**113.1**		113.1	**111.5**		111.5	
Diluted	**115.0**		115.0	**113.1**		113.1	

Statistics (as a % of Net sales, except Income tax rate)	Three Months Ended September 30, 2012		Pro Forma Three Months Ended September 30, 2011	
	Reported	Adjusted	Pro Forma	Adjusted
Gross profit (Net sales, less Cost of products sold)	30.2%	30.7%	33.0%	32.8%
Advertising, selling, general and administrative	17.4%	17.0%	18.0%	17.2%
Operating income	11.3%	12.3%	13.8%	14.5%
Income from continuing operations before income tax	8.3%	9.5%	10.4%	11.9%
Income tax rate	(32.7)%	30.0%	30.6%	30.0%

Reconciliation of Pro Forma Operating Income to Adjusted Supplemental EBITDA from Continuing Operations
(Unaudited)
(In millions of dollars)

"Adjusted Supplemental EBITDA" represents adjusted pro forma operating income after adding back depreciation, amortization of intangibles, stock-based compensation expense, and joint venture income. The following table sets forth a reconciliation of reported operating income in accordance with GAAP to Adjusted Supplemental EBITDA.

	Three Months Ended September 30,		
		Pro Forma	
	2012	2011	% Change
Reported operating income	$ 56.4	$ 35.4	59%
Mead C&OP pre-acquisition operating income (loss) (C)	—	44.7	(100)%
Pro forma adjustments (C)	—	(1.9)	100%
Pro forma operating income	56.4	78.2	(28)%
Inventory step-up amortization	2.5	—	NM
Mead C&OP parent allocation expenses, net	—	3.8	(100)%
Transaction and integration charges	2.1	—	NM
Restructuring charges	0.8	—	NM
Adjusted operating income from continuing operations	61.8	82.0	(25)%
Depreciation	9.8	10.9	(10)%
Amortization of intangibles	6.9	7.0	(1)%
Stock-based compensation expense	1.4	1.4	—%
Joint venture income	3.6	3.8	(5)%
Adjusted supplemental EBITDA from continuing operations	83.5	105.1	(21)%
Adjusted supplemental EBITDA from continuing operations as a % of Net Sales	16.7%	18.5%	

ACCO Brands Corporation
Pro Forma Consolidated Statements of Continuing Operations and Reconciliation of Adjusted Pro Forma Results (Unaudited)
(In millions of dollars, except per share data)

	Pro Forma Nine Months Ended September 30, 2012				Pro Forma Nine Months Ended September 30, 2011				
	Pro Forma (A)	Adjusted Items (B)		Adjusted	Pro Forma (A)	Adjusted Items (B)		Adjusted	% Change Adjusted
Net sales	**$ 1,365.3**	$ —		$ 1,365.3	**$ 1,495.2**	$ —		$ 1,495.2	(9)%
Cost of products sold	**961.4**	(2.5)	(B.1)	958.9	**1,040.0**	(7.6)	(B.1)	1,032.4	(7)%
Gross profit	**403.9**	2.5		406.4	**455.2**	7.6		462.8	(12)%
Operating costs and expenses:									
Advertising, selling, general and administrative expenses	**275.6**	(9.1)	(B.2)	266.5	**307.0**	(12.3)	(B.2)	294.7	(10)%
Amortization of intangibles	**20.2**	—		20.2	**21.4**	—		21.4	(6)%
Restructuring charges (income)	**22.1**	(22.1)	(B.3)	—	**(0.6)**	—		(0.6)	100%
Total operating costs and expenses	**317.9**	(31.2)		286.7	**327.8**	(12.3)		315.5	(9)%
Operating income	**86.0**	33.7		119.7	**127.4**	19.9		147.3	(19)%
Non-operating expense (income):									
Interest expense, net	**56.0**	(3.5)	(B.4)	52.5	**60.7**	(6.1)	(B.4)	54.6	(4)%
Equity in earnings of joint ventures	**(6.3)**	—		(6.3)	**(6.2)**	—		(6.2)	2%
Other expense (income), net	**—**	—		—	**3.0**	(3.0)	(B.5)	—	NM
Income (loss) from continuing operations before income tax	**36.3**	37.2		73.5	**69.9**	29.0		98.9	(26)%
Income tax expense (benefit)	**(46.3)**	68.4	(B.6)	22.1	**23.3**	6.4	(B.6)	29.7	(26)%
Income (loss) from continuing operations	**$ 82.6**	$ (31.2)		$ 51.4	**$ 46.6**	$ 22.6		$ 69.2	(26)%
Per share:									
Basic income (loss) per share:									
Income (loss) from continuing operations	**$ 0.73**			$ 0.46	**$ 0.42**			$ 0.62	(26)%
Diluted income (loss) per share:									
Income (loss) from continuing operations	**$ 0.72**			$ 0.45	**$ 0.41**			$ 0.61	(26)%
Weighted average number of shares outstanding:									
Basic	**112.7**			112.7	**111.3**			111.3	
Diluted	**114.8**			114.8	**113.1**			113.1	

Statistics (as a % of Net sales, except Income tax rate)	Pro Forma Nine Months Ended September 30, 2012		Pro Forma Nine Months Ended September 30, 2011	
	Pro Forma	Adjusted	Pro Forma	Adjusted
Gross profit (Net sales, less Cost of products sold)	29.6%	29.8%	30.4%	31.0%
Advertising, selling, general and administrative	20.2%	19.5%	20.5%	19.7%
Operating income	6.3%	8.8%	8.5%	9.9%
Income (loss) from continuing operations before income tax	2.7%	5.4%	4.7%	6.6%
Income tax rate	NM	30.0%	33.3%	30.0%

Reconciliation of Pro Forma Operating Income to Adjusted Supplemental EBITDA from Continuing Operations
(Unaudited)
(In millions of dollars)

"Adjusted Supplemental EBITDA" represents adjusted pro forma operating income after adding back depreciation, amortization of intangibles, stock-based compensation expense, and joint venture income. The following table sets forth a reconciliation of reported operating income in accordance with GAAP to Adjusted Supplemental EBITDA.

	Pro Forma Nine Months Ended September 30,		
	2012	2011	% Change
Reported operating income	$ 72.0	$ 79.3	(9)%
Mead C&OP pre-acquisition operating income (loss) (C)	(8.5)	64.1	NM
Pro forma adjustments (C)	22.5	(16.0)	241%
Pro forma operating income	86.0	127.4	(32)%
Inventory step-up amortization	2.5	7.6	(67)%
Mead C&OP parent allocation expenses, net	6.3	12.3	(49)%
Transaction and integration charges	2.8	—	NM
Restructuring charges	22.1	—	NM
Adjusted operating income from continuing operations	119.7	147.3	(19)%
Depreciation	30.2	33.7	(10)%
Amortization of intangibles	20.2	21.4	(6)%
Stock-based compensation expense	6.6	5.0	32%
Joint venture income	6.3	6.2	2%
Adjusted supplemental EBITDA from continuing operations	183.0	213.6	(14)%
Adjusted supplemental EBITDA from continuing operations as a % of Net Sales	13.4%	14.3%	

Notes for Reported and Pro Forma Consolidated Statements of Continuing Operations and Reconciliation of Adjusted Reported and Pro Forma Results

A. The unaudited pro forma financial information presents the combined results of the company and the Mead C&OP for the periods presented as though the companies had been combined as of the January 1, 2011, but the company cautions that the unaudited pro forma financial information is not indicative of the actual results of operations that would have been achieved if the transaction had taken place at the beginning of 2011 and do not purport to project the future operating results of the combined company. Refer to the 8-K furnished to the SEC on August 9, 2012 for a reconciliation of pro forma results to GAAP for the periods of January 1, 2011 through June 30, 2012. The pro forma results for the nine months ended September 30, 2012 include the pro forma results for the six months ended June 30, 2012 plus the reported results of the three months ended September 30, 2012.

B. "Adjusted" results exclude all unusual tax items, restructuring charges and Mead C&OP parent allocations, net, including interest, which will not continue as part of the combined ACCO Brands in order to provide a comparison of underlying results of operations.
   1. Represents the adjustment related to amortization of step-up in value of finished goods inventory and Mead C&OP parent allocations, net.
   2. Represents the adjustment related to Mead C&OP parent allocations, net.
   3. Represents 2012 restructuring costs.
   4. Represents the adjustments related to Mead C&OP net interest expense and accelerated debt origination amortization costs resulting from bank debt repayments in 2012.
   5. Represents the adjustment related to the premium paid associated with bond repurchases in the third quarter of 2011.The company has incurred significant operating losses in several jurisdictions in prior periods. In accordance with GAAP, tax valuation allowances have been recorded on certain of the company's deferred tax assets. As a result, the operating results in these locations have recorded no tax benefit or expense, which results in a high effective tax rate for the prior-year period. Assuming all the locations become profitable in the future and valuation allowances were reversed, the company's effective tax rate would approximate 30% in 2011 and 2012. This estimated long-term rate will be subject to variations from the mix of earnings in the company's operating jurisdictions.

C. Refer to the Form 8-K furnished to the SEC on August 9, 2012 for details on Mead C&OP pre-acquisition operating income and pro forma adjustments for the periods of January 1, 2011 through June 30, 2012. The pro forma results for the nine months ended September 30, 2012 include the pro forma results for the six moths ended June 30, 2012 plus the reported results of the three months ended September 30, 2012.

ACCO Brands Corporation
Pro Forma Supplemental Business Segment Information and Reconciliation (Unaudited)
(In millions of dollars)

	2012					2011					Changes				
	Pro Forma Net Sales	Pro Forma Operating Income	Adjusted Charges		Pro Forma Adjusted Operating Income (A)	Pro Forma Adjusted Operating Income Margin (A)	Pro Forma Net Sales	Pro Forma Operating Income	Adjusted Charges	Pro Forma Adjusted Operating Income (A)	Pro Forma Adjusted Operating Income Margin (A)	Pro Forma Net Sales $	Pro Forma Net Sales %	Pro Forma Adjusted Operating Income $	Pro Forma Adjusted Operating Income %	Pro Forma Margin Points
Q1:																
ACCO Brands North America	$ 215.5	$ (2.1)	$ 3.8		$ 1.7	0.8%	$ 221.2	$ (4.7)	$ 6.8	$ 2.1	0.9%	$ (5.7)	(3)%	$ (0.4)	(19)%	(10)
ACCO Brands International	140.1	7.4	2.8		10.2	7.3%	152.7	3.8	1.8	5.6	3.7%	(12.6)	(8)%	4.6	82%	360
Computer Products	41.6	7.5	—		7.5	18.0%	41.3	9.3	—	9.3	22.5%	0.3	1%	(1.8)	(19)%	(450)
Corporate	—	(11.6)	4.7		(6.9)		—	(10.3)	4.7	(5.6)		—		(1.3)		
Total	$ 397.2	$ 1.2	$ 11.3		$ 12.5	3.1%	$ 415.2	$ (1.9)	$ 13.3	$ 11.4	2.7%	$ (18.0)	(4)%	$ 1.1	10%	40
Q2:																
ACCO Brands North America	$ 303.7	$ 19.9	$ 14.8	(B)	$ 34.7	11.4%	$ 320.1	$ 37.6	$ (2.4)	$ 35.2	11.0%	$ (16.4)	(5)%	$ (0.5)	(1)%	40
ACCO Brands International	118.2	7.4	0.6		8.0	6.8%	144.1	11.6	—	11.6	8.0%	(25.9)	(18)%	(3.6)	(31)%	(120)
Computer Products	45.0	10.0	—		10.0	22.2%	48.7	13.1	—	13.1	26.9%	(3.7)	(8)%	(3.1)	(24)%	(470)
Corporate	—	(8.9)	1.6		(7.3)		—	(11.2)	5.2	(6.0)		—		(1.3)		
Total	$ 466.9	$ 28.4	$ 17.0		$ 45.4	9.7%	$ 512.9	$ 51.1	$ 2.8	$ 53.9	10.5%	$ (46.0)	(9)%	$ (8.5)	(16)%	(80)
Q3:																
ACCO Brands North America	$ 321.4	$ 40.0	$ 2.6		$ 42.6	13.3%	$ 343.4	$ 49.3	$ (1.0)	$ 48.3	14.1%	$ (22.0)	(6)%	$ (5.7)	(12)%	(80)
ACCO Brands International	139.4	14.7	0.9		15.6	11.2%	177.5	27.9	—	27.9	15.7%	(38.1)	(21)%	(12.3)	(44)%	(450)
Computer Products	40.4	7.7	0.3		8.0	19.8%	46.2	11.1	—	11.1	24.0%	(5.8)	(13)%	(3.1)	(28)%	(420)
Corporate	—	(6.0)	1.6		(4.4)		—	(10.1)	4.8	(5.3)		—		0.9		
Total	$ 501.2	$ 56.4	$ 5.4		$ 61.8	12.3%	$ 567.1	$ 78.2	$ 3.8	$ 82.0	14.5%	$ (65.9)	(12)%	$ (20.2)	(25)%	(220)
Q4:																
ACCO Brands North America							$ 304.4	$ 36.0	$ 1.1	$ 37.1	12.2%					
ACCO Brands International							210.3	38.8	—	38.8	18.4%					
Computer Products							54.1	13.6	—	13.6	25.1%					
Corporate							—	(11.4)	5.7	(5.7)						
Total							$ 568.8	$ 77.0	$ 6.8	$ 83.8	14.7%					
Full Year:																
ACCO Brands North America	$ 840.6	$ 57.8	$ 21.2		$ 79.0	9.4%	$ 1,189.1	$ 118.2	$ 4.5	$ 122.7	10.3%					
ACCO Brands International	397.7	29.5	4.3		33.8	8.5%	684.6	82.1	1.8	83.9	12.3%					
Computer Products	127.0	25.2	0.3		25.5	20.1%	190.3	47.1	—	47.1	24.8%					
Corporate	—	(26.5)	7.9		(18.6)		—	(43.0)	20.4	(22.6)						
Total	$ 1,365.3	$ 86.0	$ 33.7		$ 119.7	8.8%	$ 2,064.0	$ 204.4	$ 26.7	$ 231.1	11.2%					

(A) Adjusted results exclude restructuring charges (in 2012 only) and transaction-related expenses, MWV parent allocations (which will not continue in the ongoing entity and include LIFO expense in cost of products sold, corporate costs and gain on property sales in SG&A) and amortization of the step-up in the fair value of finished goods inventory.

(B) Following the acquisition of Mead C&OP, the business determined that it would be more cost effective to outsource its information technology support environment. During the second quarter of 2012 the company recorded $0.7 million of charges associated with this transition. While this will save substantial capital investment, there will be approximately $7 million of transition costs booked between the second quarter of 2012 and the second quarter of 2013.

ACCO Brands Corporation
Pro Forma Supplemental Net Sales Growth Analysis
(Unaudited)

	Percent Change - Sales				
	Net Sales Growth	**Currency Translation**	**Comparable Sales Growth**	**Price**	**Volume/Mix**
Q1 2012:					
ACCO Brands North America	(2.6)%	(0.2)%	(2.4)%	2.2%	(4.6)%
ACCO Brands International	(8.3)%	(1.8)%	(6.5)%	0.7%	(7.2)%
Computer Products	0.7%	(1.5)%	2.2%	(2.4)%	4.6%
Total	(4.3)%	(0.9)%	(3.4)%	1.2%	(4.6)%
Q2 2012:					
ACCO Brands North America	(5.1)%	(0.7)%	(4.4)%	1.8%	(6.2)%
ACCO Brands International	(18.0)%	(8.2)%	(9.8)%	0.3%	(10.1)%
Computer Products	(7.6)%	(4.1)%	(3.5)%	(5.8)%	2.3%
Total	(9.0)%	(3.1)%	(5.9)%	0.7%	(6.6)%
Q3 2012:					
ACCO Brands North America	(6.4)%	(0.3)%	(6.1)%	1.0%	(7.1)%
ACCO Brands International	(21.5)%	(8.0)%	(13.5)%	(1.4)%	(12.1)%
Computer Products	(12.6)%	(3.2)%	(9.4)%	(4.1)%	(5.3)%
Total	(11.6)%	(3.0)%	(8.6)%	(0.1)%	(8.5)%
2012 YTD:					
ACCO Brands North America	(5.0)%	(0.4)%	(4.6)%	1.6%	(6.2)%
ACCO Brands International	(16.2)%	(6.1)%	(10.1)%	(0.2)%	(9.9)%
Computer Products	(6.8)%	(3.0)%	(3.8)%	(4.2)%	0.4%
Total	(8.7)%	(2.5)%	(6.2)%	0.5%	(6.7)%