



ACCO Brands Corporation To Acquire GOBA Internacional

June 14, 2018

Expands presence in Mexico with market leader

LAKE ZURICH, Ill., June 14, 2018 /PRNewswire/ -- ACCO Brands Corporation (NYSE:ACCO), one of the world's largest designers, marketers and manufacturers of branded academic, consumer and business products, today announced that it has signed a definitive agreement to acquire GOBA Internacional, S.A. de C.V. ("GOBA"), a leading provider of school and craft products in Mexico, for a cash purchase price of approximately US\$31 million, subject to working capital and other adjustments. The estimated full-year incremental sales contribution to ACCO Brands would be approximately US\$41 million and would raise total annual sales of the company's business in Mexico to approximately US\$90 million. The transaction is expected to result in modest adjusted earnings per share accretion and adjusted EBITDA of US\$6 million on an annualized basis. The transaction is expected to be consummated in the next 60 days.

"We are very excited to increase our presence in faster-growing consumer and school product segments with the addition of strong brands such as Barrilito," said Boris Elisman, Chairman, President and Chief Executive Officer of ACCO Brands. "These brands and products increase our penetration with wholesalers and retailers throughout Mexico and complement our existing distribution in the country."

About GOBA

GOBA is a premier marketer and seller of school and craft products in Mexico. Its leading brands include Barrilito, Colop, Delta, Sizzix and Acme.

About ACCO Brands Corporation

ACCO Brands Corporation is one of the world's largest designers, marketers and manufacturers of branded academic, consumer and business products. Our widely recognized brands include Artline®, AT-A-GLANCE®, Derwent®, Esselte®, Five Star®, GBC®, Hilroy®, Kensington®, Leitz®, Mead®, Quartet®, Rapid®, Rexel®, Swingline®, Tilibra®, Wilson Jones®, and many others. Our products are sold in more than 100 countries around the world. More information about ACCO Brands, the Home of Great Brands Built by Great People, can be found at www.accobrand.com.

Non-GAAP Financial Measures

This press release contains forward-looking non-GAAP adjusted earnings per share and adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA"). We do not provide a reconciliation of forward-looking adjusted earnings per share or adjusted EBITDA to the most directly comparable GAAP financial measure because the GAAP financial measure is not accessible on a forward-looking basis and reconciling information is not available without unreasonable effort due to the inherent difficulty of forecasting and quantifying certain amounts that are necessary for such a reconciliation, including adjustments that could be made for restructuring, integration and acquisition related expenses, the variability of our tax rate and other charges reflected in our historical numbers. The probable significance of each of these items is high and, based on historical experience, could be material.

We use these non-GAAP financial measures both in the internal evaluation and management of our business and to explain our results to stockholders and the investment community. In addition, senior management's incentive compensation is derived, in part, using adjusted earnings per share. We believe these measures provide management and investors with a more complete understanding of our underlying operational results and trends, facilitate meaningful comparisons and enhance an overall understanding of our past financial performance and our future prospects. These non-GAAP financial measures provide an indication of our baseline performance before gains, losses or other charges that we considered to be outside our core operating results.

These non-GAAP financial measures exclude certain items that may have a material impact upon our reported financial results such as unusual income tax items, restructuring and integration charges, acquisition-related expenses, foreign currency fluctuations, and other one-time or non-recurring items. These measures should not be considered in isolation or as a substitute for, or superior to, the directly comparable GAAP financial measure and should be read in connection with the company's financial statements presented in accordance with GAAP.

Forward-Looking Statements

Statements contained in this press release, other than statements of historical fact, particularly those anticipating future financial performance, business prospects, growth, operating strategies and similar matters are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to certain risks and uncertainties and are made as of the date hereof. We undertake no duty or obligation to update them. Because actual results may differ materially from those suggested or implied by such forward-looking statements, you should not place undue reliance on them when deciding whether to buy, sell or hold the company's securities.

Among the factors that could affect our results or cause our plans, actions and results to differ materially from current expectations are: the risk that material conditions to the closing of the acquisition of GOBA may not be satisfied; the risk that the acquisition of GOBA may not be completed; the length of time necessary to consummate the acquisition of GOBA; our ability to realize the synergies, growth opportunities and other potential benefits of acquiring GOBA and successfully combining it with our existing business; the effect of foreign currency fluctuations, and other risks and uncertainties described in "Part I, Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2017, and in other reports we file with the SEC.

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