

**ANSWERS TO FREQUENTLY ASKED QUESTIONS  
REGARDING DISTRIBUTIONS FOR CLAIMS FILED AGAINST  
NEWPAGE CORPORATION  
AND ITS AFFILIATES AS REORGANIZED DEBTORS**

1. What is the Litigation Trust?
  - NewPage Corporation and its affiliated debtors as debtors in possession (the “Debtors” and, as reorganized, the “Reorganized Debtors”) recently emerged from bankruptcy following the approval of the *Debtors’ Fourth Amended Joint Chapter 11 Plan of Reorganization* (the “Plan”). The Plan was the formal document that set forth how the claims of each class of creditors would be treated.
  - The Litigation Trust was established pursuant to the Plan to evaluate and prosecute objections to disputed general unsecured claims, to manage distributions to most creditors holding unsecured claims and to pursue certain litigation on behalf of such creditors as beneficiaries of the Litigation Trust. The Litigation Trustee was appointed to oversee the Litigation Trust.
2. Who is the Litigation Trustee?
  - The Litigation Trustee is Pirinate Consulting Group LLC. The Litigation Trustee has retained Paul Hastings LLP for legal matters with respect to claims resolution and objections.
3. Am I a beneficiary of the Litigation Trust?
  - Holders of the following claims are beneficiaries of the Litigation Trust: (i) Allowed NPC Class 3A Claims (i.e., general unsecured claims), (ii) Allowed GD Class 3A Claims (i.e., general unsecured claims), (iii) Allowed NPC Class 3B Claims (i.e., First Lien Notes Deficiency claims), (iv) Allowed NPC Class 3C Claims (i.e., Second Lien Notes claims), and (v) Allowed NPC Class 3D Claims (i.e., Senior Subordinated Unsecured Notes claims).
4. Will I receive a distribution on account of my claim?
  - Only holders of “allowed” claims will receive a distribution. A claim is allowed if at least one of the following things is true: (i) listed by the Debtor in its Schedules, (ii) expressly allowed by the Plan, (iii) timely filed and undisputed, (iv) compromised, settled, or otherwise resolved pursuant to the authority granted to the Reorganized Debtors or the Litigation Trustee pursuant to the Plan, or (v) allowed by final order of the Bankruptcy Court.
5. How is my distribution calculated?
  - Generally, unsecured creditors with an allowed claim will receive a pro rata share of the pool of assets available for distribution, divided by the total amount of unsecured claims (allowed, disputed and unresolved).

6. How do I know if my claim is allowed or disputed?
  - You can review the website established to track claims filed against NewPage and its affiliates, at <http://www.kccllc.net/newpage>.
7. If my claim is not disputed, does that mean I will receive a distribution?
  - The Litigation Trustee is in the process of analyzing all claims filed against the Debtors' estates, which may result in the filing of claims objections and/or the prosecution of avoidance actions under section 547 of the Bankruptcy Code. This may result in withholding a distribution even if the claim is not otherwise in dispute.
8. How much is available for distribution to creditors?
  - As of January 30, 2013, approximately \$70 million is available for distribution.
9. When will I receive a distribution on account of my claim?
  - At this time, the Litigation Trustee anticipates making initial distributions in the first quarter of 2013. The Litigation Trustee has filed a motion to estimate the amount to be reserved for potential distribution to holders of disputed unsecured claims in Class 3A; once that motion has been decided by the Bankruptcy Court, the Litigation Trustee will be able to make a distribution.
10. Does interest accrue on my claim pending distribution?
  - No, pursuant to the Plan, interest does not accrue on any unsecured claim.
11. Will there be more than one distribution to creditors?
  - There may be more than one distribution to creditors, but the Litigation Trustee cannot guarantee at this time that additional distributions will be made. Whether additional funds will be available for distribution depends upon several factors:
    - (i) If the Litigation Trustee is successful in recovering preference payments, then the amount of the recovery may be available for distribution to all unsecured creditors, according to the terms of the Plan.
    - (ii) Funds that have been set aside on account of disputed claims (i.e., claims that are not yet "allowed") may not ultimately be needed, if some or all of such disputed claims are reduced or disallowed. If funds remain in the disputed claim reserve after all such disputed claims are resolved, then the reserve's balance would be available for distribution to creditors holding allowed claims.

- (iii) The Litigation Trustee's operating expenses may be less than anticipated, in which case amounts set aside for such expenses would be available for distribution to unsecured creditors.

12. What kinds of litigation will the Litigation Trust pursue?

- Generally, the Litigation Trust will evaluate whether entities that received a payment from the Debtors in the 90 days prior to September 7, 2011 (the "Commencement Date") received a preference as defined in section 547 of the Bankruptcy Code. If so, the Litigation Trust will attempt to recover that preference payment for the benefit of Litigation Trust beneficiaries.

13. Will I be sued for a preference?

- If you received a payment from the Debtors in the 90 days prior to the Commencement Date, the Litigation Trustee will be reviewing the facts and circumstances of that payment—including potential defenses—and will decide whether to pursue recovery through litigation. No decisions have been made at this time as to which payments will be challenged as preferences.

14. How long will the Litigation Trust exist?

- The Litigation Trust will be dissolved no later than five years from the effective date of the Plan. However, the terms of the Litigation Trust can be extended to a maximum of 10 years.

15. Where can I get more information about the Plan or the chapter 11 cases?

- Plan documents and copies of pleadings filed in the Bankruptcy Court are available at <http://www.kccllc.net/newpage>.
- If you have specific questions, you can also contact Christopher Fong at Paul Hastings LLC via email to [chrisfong@paulhastings.com](mailto:chrisfong@paulhastings.com).