

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re	:	Chapter 11
	:	
NEWPAGE CORPORATION, et al.,	:	Case No. 11-12804 (KG)
	:	Jointly Administered
Reorganized Debtors.¹	:	
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**POST-CONFIRMATION QUARTERLY SUMMARY REPORT
FOR THIRD QUARTER 2018**

Dated: November 26, 2018

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¹ The Reorganized Debtors are: Chillicothe Paper Inc. (6154), Escanaba Paper Company (5598), Luke Paper Company (6265), NewPage Consolidated Papers Inc. (8330), NewPage Corporation (6156), NewPage Energy Services LLC (1838), NewPage Wisconsin System Inc. (3332), Rumford Paper Company (0427), Upland Resources, Inc. (2996), and Wickliffe Paper Company LLC (8293). The Reorganized Debtors' corporate headquarters is located at 8540 Gander Creek Drive, Miamisburg, OH 45342.



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Plan of Reorganization

On December 21, 2012, 12 of the original 14 Debtors ("**Reorganized Debtors**") emerged from bankruptcy pursuant to the Debtors' Modified Fourth Amended Joint Chapter 11 Plan [Docket No. 2904] (the "**Plan**"). On November 12, 2013, the United States Bankruptcy Court for the District of Delaware entered the Final Decree Pursuant to Sections 105(a) and 350(a) of the Bankruptcy Code and Bankruptcy Rule 3022 Closing Chapter 11 Cases [Docket No. 4482] (the "Final Decree"). Pursuant to the Final Decree, the chapter 11 cases of the following Reorganized Debtors were closed effective as of November 12, 2013: (i) Chillicothe Paper Inc., Case No. 11-12811 (KG); (ii) Escanaba Paper Company, Case No. 11-12813 (KG); (iii) Luke Paper Company, Case No. 11-12815 (KG); (iv) NewPage Consolidated Papers Inc., Case No. 11-12817 (KG); (v) NewPage Energy Services LLC, Case No. 11-12805 (KG); (vi) NewPage Wisconsin System Inc., Case No. 11-12807 (KG); (vii) Rumford Paper Company, Case No. 11-12809 (KG); (viii) Upland Resources, Inc., Case No. 11-12812 (KG); (ix) Wickliffe Paper Company LLC, Case No. 11-12814 (KG); (x) NewPage Canadian Sales, LLC, Case No. 11-12816 (KG); and (xi) NewPage Port Hawkesbury Holding LLC, Case No. 11-12810 (KG) (collectively, the "2013 Closed Cases"). Pursuant to the Final Decree and the Order Confirming Debtors' Modified Fourth Amended Joint Chapter 11 Plan, dated December 14, 2012 [Docket No. 2945], the chapter 11 cases of the following Debtors were closed effective as of December 21, 2012: (i) NewPage Holding Corporation, Case No. 11-12808 (KG); and (ii) NewPage Group, Inc., Case No. 11-12806 (KG) (collectively, the "2012 Closed Cases," and, together with the 2013 Closed Cases, the "Closed Cases"). The sole remaining open case is NewPage Corporation, Case No. 11-12804 (KG), and that entity will be the sole reporting entity (the "Reporting Debtor").

This report is submitted for all bank accounts that are presently maintained by the Reporting Debtor.

Debtor's Name:	NewPage Corporation	Bank:	Wells Fargo Bank N. A.
Bankruptcy Number:	11-12804	Account Numbers Ending:	XXXXXXXX0857 XXXXXXXX7945
Date of Confirmation:	12/21/2012	Account Type:	Concentration Accounts
Reporting Period (month/year):	Period ending September 30, 2018		

NOTES TO THE POST-CONFIRMATION QUARTERLY SUMMARY REPORT

General

The Quarterly Operating Report ("**QOR**") has been signed by an authorized representative of the Reorganized Debtors. In reviewing and signing the QOR, the representative relied upon the efforts, statements and representations of the Reorganized Debtors' other personnel and professionals. The authorized representative has not (and could not have) personally verified the accuracy of each such statement and representation.

Reporting Matters

The financial statements and other information contained in this QOR are unaudited and preliminary. The financial statements do not purport to represent financial statements prepared in accordance with generally accepted accounting principles in the United States ("**GAAP**") and may not comply with GAAP. Although management of the Reorganized Debtors have made every reasonable effort to ensure that the QOR is as accurate and complete as possible, based on the information that was available to it at the time of preparation, subsequent information may result in material changes to the QOR, and inadvertent errors or omissions may have occurred. Because the QOR contains unaudited information, which is subject to further review, verification, and potential adjustment, there can be no assurance that the QOR is accurate and/or complete. The information furnished in this report includes primarily normal recurring adjustments but does not include all of the adjustments that would typically be made for quarterly or annual financial reporting in accordance with GAAP. The preparation of the QOR required the Reorganized Debtors to make estimates and assumptions that affected the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported amounts of revenue and expense. Actual results could differ materially from these estimates.


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Beginning Cash Balance:	\$	539,733
All receipts received by the debtor:		
Cash Sales:	\$	-
Collection of NewPage Accounts Receivable:	\$	696,432,703
Proceeds from Litigation (settlement or otherwise):	\$	-
Sale of Debtor's Assets:	\$	16,375,787
Capital Infusion pursuant to the Plan:	\$	-
Other Receipts ¹ :	\$	98,699,804
Misdirected Receipts Collected ² :	\$	-
Total of cash received:	\$	811,508,294
Total of cash available:	\$	812,048,026
Less all disbursements or payments (including payments made under the confirmed plan) made by the Debtor:		
Disbursements made under the plan, excluding administrative claims of bankruptcy professionals:	\$	-
Disbursements made pursuant to the administrative claims of bankruptcy professionals:	\$	-
All other disbursements made in the ordinary course ³ :	\$	(811,335,969)
Return of Misdirected Receipts ² :	\$	-
Total Disbursements:		\$ (811,335,969)
Ending Cash Balance		\$ 712,058

Pursuant to 28 U.S.C. Section 1746(2), I hereby declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Date

11/20/18


Timothy D. Nusbaum, Treasurer
Verso Corporation

Debtor: NewPage CorporationCase Number: **11-12804**¹ Includes New Loans of \$153.1M² Includes Receipts from all non-Legacy NewPage mills³ Includes \$217.8M Debt Repayments this period

On January 26, 2016, Verso Corporation and certain of its subsidiaries, including NewPage Corporation, filed for chapter 11 relief in the district of Delaware (Case No. 16-10163 (KG)). On March 26, 2016, the Debtors filed their chapter 11 plan of reorganization and the disclosure statement related thereto. On May 13, 2016, the Bankruptcy Court entered an order approving the disclosure statement. On June 23, 2016, the Bankruptcy Court entered an order confirming the Plan. On July 15, 2016, the Effective Date of the Plan occurred, and the Plan was consummated. NewPage Corporation is also the subject of a separate chapter 11 case, previously filed on September 7, 2011 (prior to the merger with Verso). That case remains open. Accordingly, NewPage Corporation will continue to file interim quarterly report in this case. Additional information about NewPage Corporation is available on Verso Corporation's docket, which can be accessed free of charge through the Prime Clerk website: <https://cases.primeclerk.com/verso/Home-Index>.

BALANCE SHEET¹		September 30, 2018	
Current Assets			
Cash (Unrestricted) ²	\$	706,249	
Cash (Restricted)	\$	295,412	
Accounts Receivable (Net)	\$	344,445,483	
Inventory	\$	114,574,963	
Notes Receivable	\$	-	
Prepaid Expenses ³	\$	6,138,528	
Other Current Assets (Attach List) ⁴	\$	(3,545,059)	
Total Current Assets			\$ 462,615,577
Property, Plant & Equipment			
Real Property & Improvements	\$	2,283,761	
Machinery & Equipment	\$	2,752,357	
Furniture, fixtures & Office Equipment	\$	4,665,599	
Leasehold Improvements	\$	159,498	
Less: Accumulated Depreciation/Depletion	\$	(2,805,815)	
Total Property, Plant & Equipment			\$ 7,055,400
Investments	\$	4,594,113	
Other Assets (Attach List) ⁵	\$	14,143,997	
Total Assets			\$ 488,409,087
Liabilities Not Subject to Compromise (Postpetition Liabilities)			
Accounts Payable	\$	61,580,712	
Taxes Payable	\$	(3,094,240)	
Other Liabilities (Attach List) ⁶	\$	496,804,765	
Total Postpetition Liabilities			\$ 555,291,237
Liabilities Subject to Compromise (Pre-petition Liabilities)			
Secured Debt-Per Plan	\$	-	
Priority Debt-Per Plan	\$	-	
Unsecured Debt-Per Plan	\$	-	
Other (Attach List)-Per Plan	\$	-	
Total Pre-petition Liabilities	\$	-	
Total Liabilities			\$ 555,291,237
Equity			
Treasury Shares	\$	-	
Common Stock	\$	-	
Additional Paid in Capital	\$	(566,833,829)	
Retained Earnings (Deficit)	\$	366,493,474	
Accumulated Other Comprehensive Income	\$	133,458,206	
Total Equity (Deficit)	\$	-	\$ (66,882,150)
Total Liabilities & Owners' Equity			\$ 488,409,087

\$ -

See Supplemental Balance Sheet Information on the next page.

SUPPLEMENTAL BALANCE SHEET INFORMATION	September 30, 2018
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¹ The amounts reported include the sole remaining open case, NewPage Corporation, Case No. 11-12804 (KG).

² Includes reclassification of negative cash to accounts payable in the amount of: \$ 33,472,779

³ Includes vendor prepayments of approximately: \$ 576,035

⁴Other Current Assets

Deferred Tax	\$ (3,755,059)	
Other Current Assets (Tax Receivables, \$371k)	\$ 210,000	
Total		\$ (3,545,059)

⁵Other Assets

Goodwill	\$ -	
Purchased Software	\$ 5,992,932	
Amortization Purchased Software	\$ (2,324,072)	
Intangible Assets	\$ -	
Intangible Assets Legacy	\$ -	
Amortization Intangible Assets	\$ -	
Major Maintenance Non-Current	\$ -	
Other Non-Current Assets	\$ 10,475,138	
Financing Expense	\$ -	
Investments	\$ -	
Investments in Debt Securities- Record stock and bonds rec'd for taxes	\$ -	
Investments in Equity Securities- Record stock and bonds rec'd for taxes	\$ -	
Revaluation on Fixed Assets based on Merger with Verso	\$ -	
Total		\$ 14,143,997

⁶Other Liabilities Not Subject to Compromise (Postpetition Liabilities)

Accrued Expenses	\$ (66,613,330)	
Current maturities of Long-term Debt	\$ -	
Long-term Debt	\$ -	
Other Long-term Obligations	\$ (427,297,322)	
Deferred Income	\$ (2,894,113)	
Total		\$ (496,804,765)

Consolidating Schedule of NewPage Disbursements for THIRD QUARTER

Total - NewPage Corp
9001

Disbursements:		
	Disbursements made under the plan, excluding administrative claims of bankruptcy professionals	-
	Disbursements made pursuant to the administrative claims of bankruptcy professionals	-
	Other disbursements made in the ordinary course ⁽¹⁾	(811,335,969)
	Total Cash Disbursements	\$ (811,335,969)

⁽¹⁾ Includes Debt Repayments of \$217.8M