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SMURFIT-STONE REPORTS AUGUST 2009 MONTHLY OPERATING RESULTS

- \$97 million monthly cash improvement in August 2009
- \$432 million of operating income for the first seven months of bankruptcy, with \$396 million accrued for the January - August alternative fuel mixture credit
- \$290 million of DIP term loan voluntarily prepaid in September 2009
- \$800 million of liquidity, including cash and availability, as of September 30, 2009

CREVE COEUR, Mo., and CHICAGO, Oct. 2, 2009 -- Smurfit-Stone Container Corporation recently reported August 2009 monthly operating results, in the monthly report filed with the Office of the Trustee.

For the period January 26, 2009, through August 31, 2009, the period subsequent to the bankruptcy filings, income from operations was \$432 million.

Cash increased \$97 million in August, to a cash balance of \$775 million. Additionally, the company had \$266 million of availability under its debtor-in-possession (DIP) revolving credit commitment.

The U.S. Internal Revenue Code allows an excise tax credit for alternative fuel mixtures produced by a taxpayer for sale, or for use as a fuel in a taxpayer's trade or business. The credit is scheduled to expire on December 31, 2009. On May 6, 2009, the Company was notified that its registration as an alternative fuel mixer was approved by the Internal Revenue Service. Subsequently, the Company submitted refund claims of approximately \$414 million for the periods January 1, 2009, through August 31, 2009, related to production at 10 of its U.S. mills, of which \$353 million of this refund request was received as of August 31. Through August 2009, the Company recorded other operating income of \$396 million, net of expected fees, in its consolidated statements of operations to recognize the benefit related to this matter.

On September 9, Smurfit-Stone voluntarily prepaid \$250 million of principal on the \$400 million U.S. term loan that the Company secured shortly after filing for bankruptcy in January. On September 23, the Company made an additional voluntary payment of \$40 million on this loan. As of September 30, total liquidity, including cash and borrowing availability, was approximately \$800 million.

To view Smurfit-Stone's August 2009 Operating Report, click [here](#).

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Smurfit-Stone Container Corporation is one of the industry's leading integrated containerboard and corrugated packaging producers, and one of the world's largest paper recyclers. The company is a member of the Sustainable Forestry Initiative[®] and the Chicago Climate Exchange. Smurfit-Stone generated revenue of \$7.04 billion in 2008; has led the industry in safety every year since 2001; and conducts its business in compliance with the environmental, health, and safety principles of the American Forest & Paper Association.