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SMURFIT-STONE REPORTS JUNE 2009 MONTHLY OPERATING RESULTS

- \$55 million monthly cash improvement in June 2009
- \$734 million of liquidity, including cash and availability, as of June 30, 2009
- \$313 million of operating income for the first five months of bankruptcy, with \$276 million accrued for the January through June alternative fuel mixture credit

CREVE COEUR, Mo., and CHICAGO, Aug. 4, 2009 -- Smurfit-Stone Container Corporation recently reported June 2009 monthly operating results, in the monthly report filed with the Office of the Trustee.

For the period from January 26, 2009, through June 30, 2009, the period subsequent to the bankruptcy filings, income from operations was \$313 million.

Cash increased \$55 million in June, to a cash balance of \$571 million. Additionally, the company had \$163 million of availability under its DIP revolving credit commitment. Total liquidity was \$734 million as of June 30, 2009.

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 \$294 million for the periods January 1, 2009, through June 30, 2009, related to production at 10 of its U.S. mills, of which \$205 million of this refund request was received as of June 30. Through June 2009, the Company recorded other operating income of \$276 million, net of expected fees, in its consolidated statements of operations to recognize the benefit related to this matter.

To view Smurfit-Stone's June 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.