



## **Carl J. Laurino elected to the Appvion board of directors**

(APPLETON, Wis., January 11, 2017) Appvion, Inc. announced today that Carl J. Laurino has been elected to its board of directors.

Laurino served as senior vice president and chief financial officer of The Manitowoc Company, Inc. from 2004 until June 2016. He joined Manitowoc in January 2000 as assistant treasurer. In 2001, Laurino was appointed treasurer and served in that capacity until his promotion to senior vice president and chief financial officer in May 2004.

Until 2016, The Manitowoc Company was a \$3.4 billion multi-industry, capital goods manufacturer with over 100 manufacturing, distribution and service facilities in 24 countries. The company held global market leadership positions in two principal markets: construction cranes and related products, and food service equipment. In March 2016, Manitowoc completed the separation of the company's crane and food service businesses into two independent, publicly-traded companies.

Prior to his joining Manitowoc, Laurino worked for 15 years in commercial banking in a variety of management and executive positions with Firststar Bank Wisconsin (now U.S. Bank), Associated Bank, N.A., and Norwest Bank (now Wells Fargo). Laurino earned a bachelor's degree in business administration/finance from the University of Wisconsin-Eau Claire.

“Our corporate governance committee recommended Carl to the board because of his extensive financial expertise and management experience at the international, operational, and corporate levels,” said Kevin Gilligan, Appvion's chief executive officer. “We believe Carl's expert knowledge and business insights will be valuable assets for our board.”

Laurino joins Terry Murphy, retired executive vice president and chief financial officer of A.O. Smith Corporation; David Roberts, chairman of Carlisle Companies Incorporated; Kathi Seifert, retired executive vice president of Kimberly-Clark Corporation; Mark Suwyn, president of Marsuw, LLC, chairman of WorkplaceDynamics LLC, and retired chairman of NewPage Corporation; and George Wurtz, retired chairman of Soundview Paper Company LLC, as independent members of the Appvion board. Gilligan serves as the only internal director on the board.

### **About Appvion**

Appvion creates product solutions through its development and use of coating formulations and applications. The Company produces thermal, carbonless, security, inkjet, digital specialty and colored papers. Appvion, headquartered in Appleton, Wisconsin, has manufacturing operations in Wisconsin, Ohio and Pennsylvania, employs approximately 1,400 people and is 100 percent employee-owned. For more information, visit [www.appvion.com](http://www.appvion.com).

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