



Verso Launches Renewable Energy Project at Quinnesec Mill

MEMPHIS, Tenn., Jun 23, 2010 (BUSINESS WIRE) -- Verso Paper Corp. (NYSE: VRS) announced today the launch of a \$43 million Renewable Energy Project, which will position its mill in Quinnesec, Michigan to meet more than 95% of its energy needs using renewable biomass sources.

"The implementation of the Quinnesec Renewable Energy Project is in alignment with Verso's three-pronged energy strategy, which is to reduce overall energy consumption, generate more green energy from renewable biomass and reduce our carbon footprint, all while reducing costs," said Mike Jackson, Verso's President and Chief Executive Officer.

"Expanding the capacity to generate electricity from biomass is one of the ways in which the State of Michigan is increasing our leadership in clean energy technology," said Governor Jennifer Granholm. "Clean energy projects supported by the state are leading America's drive to energy independence with bold initiatives to develop energy technologies and new fuels from renewable resources."

"Verso is fortunate to have active partners in the Michigan Governor's Office, the Michigan Economic Development Corporation, Dickinson County and Breitung Township, who are working diligently to help make our Renewable Energy Project a reality," said Mike Sussman, Quinnesec Mill Manager. A direct result of the state-wide partnership is the designation of a Forest Products Processing Renaissance Zone, which allows a company within the zone to operate free of virtually all state and local taxes over the life of the designation.

The Project scope includes design upgrades to the Quinnesec Mill's existing combination boiler, which burns biomass from waste wood sources, the addition of a new biomass handling system, and the installation of a new turbine generator supplied by Siemens. Verso is partnering with AMEC Engineering to begin detailed design for the Project, which is estimated to start up by December 2011.

In celebration of the Project kickoff, Verso is hosting a ribbon-cutting ceremony on June 28, where key stakeholders involved in project planning and execution will be invited to tour the site.

About Verso

Based in Memphis, Tennessee, Verso Paper Corp. is a leading North American producer of coated papers, including coated groundwood and coated freesheet, and supercalendered and specialty products. Verso's paper products are used primarily in media and marketing applications, including magazines, catalogs and commercial printing applications such as high-end advertising brochures, annual reports and direct-mail advertising. Additional information about Verso is available on the company's web site at www.versopaper.com. References to "Verso" or the "company" mean Verso Paper Corp. and its consolidated subsidiaries unless otherwise expressly noted.

Forward-Looking Statements

In this press release, all statements that are not purely historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements may be identified by the words "believe," "expect," "anticipate," "project," "plan," "estimate," "intend" and similar expressions. Specifically, all statements herein relating to Verso's future compliance with the NYSE's continued listing standards, future operating and financial performance, and future share price and market capitalization are forward-looking statements. Forward-looking statements are based on currently available business, economic, financial and other information and reflect management's current beliefs, expectations and views with respect to future developments and their potential effects on Verso. Actual results could vary materially depending on risks and uncertainties that may affect Verso and its business. For a discussion of such risks and uncertainties, please refer to Verso's filings with the Securities and Exchange Commission. Verso assumes no obligation to update any forward-looking statement made in this press release to reflect subsequent events or circumstances or actual outcomes.

SOURCE: Verso Paper Corp.

Verso Paper Corp.
Robert P. Mundy
Senior Vice President and
Chief Financial Officer
901-369-4128
robert.mundy@versopaper.com
www.versopaper.com

Copyright Business Wire 2010