

Windward Advisors Served as Financial Advisor to MeadWestvaco's Divestiture of Specialty Papers Mill

RICHMOND, VA (June 9, 2008) — Windward Advisors, LLC, announced today they served as exclusive financial advisor to MeadWestvaco Corporation (MWV) for the company's sale of its Specialty Papers Cedar mill in Potsdam, NY, to Potsdam Specialty Paper Inc. (PSPI). The sale is expected to close in the third quarter. Terms of the agreement were not disclosed.

PSPI is part of an investment holding company with offices in NY, Hong Kong, and Toronto, that has the financial resources to continue growing the business, expanding the product portfolio, investing in the people and facilities, and rapidly expanding the global reach of the business to new customers. PSPI will be part of a portfolio of global businesses that focus on niche products and markets in the value added paper and coatings distribution business.

"I am appreciative of the comprehensive support provided by the Windward Advisors team to help execute this transaction, and pleased that PSPI will be part of a fast growing, global portfolio of specialty products holdings," said Mike Huth, president of MWV Specialty Papers.

The mill's current management team will remain in place following the sale, and all employees will transition to PSPI following the completion of the sale.

About Windward Advisors

Windward Advisors is a merger and acquisition advisory firm that provides sell-side, buy-side, corporate finance, and divestiture advisory services to privately-owned and public companies. Windward's partners have extensive experience in financing, acquiring, building, managing, operating and selling businesses in diverse industries, making Windward uniquely qualified to assist owners in identifying needs and in establishing and executing action plans to achieve desired objectives. For more information, please visit www.towindward.com.

About MWV

MeadWestvaco Corporation (NYSE: MWV), provides packaging solutions to many of the world's most-admired brands in the healthcare, personal and beauty care, food, beverage, media and entertainment, and home and garden industries. The company's businesses include Consumer & Office Products, Specialty Chemicals, and the Community Development and Land Management Group, which sustainably manages the company's land holdings to support its operations, and to provide for conservation, recreation and development opportunities. With 24,000 employees worldwide, MWV operates in 30 countries and serves customers in more than 100 nations. MWV manages all of its forestlands in accordance with internationally recognized forest certification standards, and has been named to the Dow Jones Sustainability World Index for the fourth consecutive year. For more information, please visit www.mwv.com.