UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 15, 2016 (March 15, 2016)

VERITIV CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-36479 **(Commission File Number)**	**42-3234977** **(IRS Employer Identification No.)**
1000 Abernathy Road NE **Building 400, Suite 1700** **Atlanta, GA** **(Address of principal executive offices)**	**30328** **(Zip Code)**

Registrant's telephone number, including area code: (770) 391-8200

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On March 15, 2016, Veritiv Corporation (the "Company") issued a press release containing certain financial results of the Company and its direct and indirect wholly-owned subsidiaries for the three months and year ended December 31, 2015. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 7.01 Regulation FD Disclosure.

The Company is furnishing herewith additional information in conjunction with the March 15, 2016 earnings release. This additional information includes general Company information and highlights of financial results of the Company and its direct and indirect wholly-owned subsidiaries for the three months and year ended December 31, 2015. The additional information, attached as Exhibit 99.2 to this Current Report on Form 8-K, is being furnished and will not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section.

The information in this Current Report on Form 8-K will not be incorporated by reference into any registration statement or other document filed by the Company under the Securities Act of 1933, as amended, or the Exchange Act, unless specifically identified therein as being incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed with this report:

Exhibit No.	Exhibit Description
99.1	Press Release of Veritiv Corporation issued March 15, 2016.
99.2	Additional Information of Veritiv Corporation issued March 15, 2016.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VERITIV CORPORATION

Date: March 15, 2016

/s/ Mark W. Hianik
Mark W. Hianik
Senior Vice President, General Counsel
& Corporate Secretary

EXHIBIT INDEX

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EXHIBIT 99.1

News Release

Veritiv Announces Fourth Quarter and Full Year 2015 Financial Results

Reports Fiscal Year Adjusted EBITDA of $182 Million,
Basic and Diluted Earnings per Share of $1.67,
Sets Financial Guidance for Full Year 2016

ATLANTA (March 15, 2016) − Veritiv Corporation (NYSE: VRTV), a North American leader in business-to-business distribution solutions, today announced financial results for the fourth quarter and full year ended December 31, 2015.

"We are proud of our solid fourth quarter and full year 2015 results," said Mary Laschinger, Chairman and CEO of Veritiv Corporation. "Through hard work and a steadfast focus on our integration initiatives, we accelerated our planned synergies and exceeded our full year financial commitment to shareholders. The Veritiv team's strong execution in 2015 kept us on track to meet our long-term financial goals and position the company for future growth. Looking ahead, we remain focused on our synergy and Adjusted EBITDA goals and committed to delivering long-term value to our shareholders."

For the three months ended December 31, 2015, compared to the three months ended December 31, 2014:

- Net sales were $2.2 billion, a decrease of 7.5% from the prior year. Excluding the effect of foreign currency, net sales declined 6.2% from the prior year.
- Adjusted EBITDA was $52.3 million, an increase of 29.8% from the prior year.
- Adjusted EBITDA as a percentage of net sales was 2.4%, an increase of 68 basis points from the prior year.

For the year ended December 31, 2015, compared to the year ended December 31, 2014 (on a pro forma basis):

- Net sales were $8.7 billion, a decrease of 6.4% from the prior year. Excluding the effect of foreign currency and one less day in the first quarter of 2015, net sales declined 4.7% from the prior year.
- Adjusted EBITDA was $182.0 million, an increase of 18.5% from the prior year.
- Adjusted EBITDA as a percentage of net sales was 2.1%, an increase of 44 basis points from the prior year.

Net income, as reported for the three months ended December 31, 2015, was $10.1 million, which includes $9.0 million of integration expenses and restructuring charges. Net income, as reported for the year ended December 31, 2015, was $26.7 million, which includes $46.2 million of integration expenses and restructuring charges. Basic and diluted earnings per share for the quarter and full year were $0.63 and $1.67, respectively.

In the fourth quarter of 2015, net sales per shipping day decreased 7.5% from the prior year. In fiscal year 2015, net sales per shipping day decreased 6.0% from the prior year. Fiscal year 2015 had one less shipping day compared to the same period in the prior year.

“Strong program management of our integration and a benefit from fuel prices were significant drivers of our fourth quarter and full year financial results. Our healthy cash flow enabled us to decrease our debt over the past year and, despite the uncertain economic conditions before us, we plan to continue significant debt reduction throughout 2016,” said Stephen Smith, Senior Vice President and Chief Financial Officer of Veritiv Corporation.

The Company plans for 2016 Adjusted EBITDA to be in the range of $185 to $195 million, which reflects the pacing of the next phase of synergy capture and the economic softness expected to continue throughout the year.

Veritiv Corporation will host a live conference call and webcast today, March 15, 2016, at 10 a.m. (ET) to discuss its fourth quarter and fiscal year 2015 financial results. All interested parties are invited to listen online at ir.veritivcorp.com. A replay of the call and webcast will be available online for a limited period of time at ir.veritivcorp.com shortly after the live webcast is completed.

Important information regarding GAAP and pro forma operating results and related reconciliations of non-GAAP financial measures to the most comparable GAAP measures can be found in the schedules and related footnotes to this press release, which should be thoroughly reviewed.

When reviewing the reconciliations included for the non-GAAP measures, please note that certain information is presented on a pro forma basis. The pro forma information includes historical Unisource Worldwide, Inc. ("Unisource") results, other purchase accounting adjustments and adjustments for one-time costs as if the merger of the legacy xpedx business and UWW Holdings, Inc., the parent company of Unisource, had occurred on January 1, 2014.

About Veritiv
Veritiv Corporation (NYSE: VRTV), headquartered in Atlanta, is a leading North American business-to-business distributor of print, publishing, packaging, and facility solutions; and also a provider of logistics and supply chain management services. Serving customers in a wide range of industries, the Company has approximately 180 distribution centers throughout the U.S., Mexico and Canada, and employs approximately 8,800 team members worldwide that help shape the success of its customers. For more information about Veritiv and its business segments visit **www.veritivcorp.com**.

Safe Harbor Provision
Certain statements contained in this press release regarding Veritiv Corporation’s (the “Company”) future operating results, performance, business plans, prospects, guidance and any other statements not constituting historical fact are “forward-looking statements” subject to the safe harbor created by the Private Securities Litigation Reform Act of 1995. Where possible, the words “believe,” “expect,” “anticipate,” “intend,” “should,” “will,” “would,” “planned,” “estimated,” “potential,” “goal,” “outlook,” “may,” “predicts,” “could,” or the negative of such terms, or other comparable expressions, as they relate to the Company or its management, have been used to identify such forward-looking statements. All forward-looking statements reflect only the Company’s current beliefs and assumptions with respect to future operating results, performance, business plans, prospects, guidance and other matters, and are based on information currently available to the Company. Accordingly, the statements are subject to significant risks, uncertainties and contingencies, which could cause the Company’s actual operating results, performance, business plans, prospects or guidance to differ materially from those expressed in, or implied by, these statements.

Factors that could cause actual results to differ materially from current expectations include risks and other factors described in the Company’s publicly available reports filed with the Securities and Exchange Commission (“SEC”), which contain a discussion of various factors that may affect the Company’s business or financial results. Such risks and other factors, which in some instances are beyond the Company’s control, include: the industry-wide decline in demand for paper and related products; increased competition from existing and non-traditional sources; adverse developments in general business and economic conditions as well as conditions in the global capital and credit markets; foreign currency fluctuations; our ability to collect trade receivables from customers to whom we extend credit; our ability to attract, train and retain highly qualified employees; the effects of work stoppages, union negotiations and union disputes; loss of significant customers; changes in business conditions in our international operations; procurement and other risks in obtaining packaging, paper and facility products from our suppliers for resale to our customers; changes in prices for raw materials; fuel cost increases; inclement weather, anti-terrorism measures and other disruptions to the transportation network; our dependence on a variety of IT and telecommunications systems and the Internet; our reliance on third-party vendors for various services; cyber-security risks; costs to comply with laws, rules and regulations, including environmental, health and safety laws, and to satisfy any liability or obligation imposed under such laws; regulatory changes and judicial rulings impacting our business; adverse results from litigation, governmental investigations or audits, or tax-related proceedings or audits; our inability to renew existing leases on acceptable terms, negotiate rent decreases or concessions and identify affordable real estate; our ability to adequately protect our material intellectual property and other proprietary rights, or to defend successfully against intellectual property infringement claims by third parties; our pension and health care costs and participation in multi-employer plans; increasing interest rates; our ability to generate sufficient cash to service our debt; our ability to comply with the covenants contained in our debt agreements; our ability to refinance or restructure our debt on reasonable terms and conditions as might be necessary from time to time; changes in accounting standards and methodologies; our ability to realize the anticipated synergies, cost savings and growth opportunities from the Merger, our ability to integrate the xpedx business with the Unisource business, the possibility of incurring expenditures in excess of those currently budgeted in connection with the integration, and our limited experience complying with the reporting and other requirements of a publicly traded company, including the Sarbanes-Oxley Act; and other events of which we are presently unaware or that we currently deem immaterial that may result in unexpected adverse operating results. The Company is not responsible for updating the information contained in this press release beyond the published date, or for changes made to this document by wire services or Internet service providers. This press release is being furnished to the SEC through a Form 8-K. The Company’s Annual Report on Form 10-K for the year ended December 31, 2015 to be filed with the SEC may contain updates to the information included in this release.

Financial Statements

Because the merger of the legacy xpedx distribution solutions business with that of UWW Holdings, Inc., the parent company of Unisource, occurred on July 1, 2014, please note the following when reviewing the Veritiv Statements of Operations, Balance Sheets, and Statements of Cash Flows included with this release:

- The Veritiv Consolidated and Combined Statement of Operations for the year ended December 31, 2014 reflects the results of the legacy xpedx business for the full year presented and the legacy Unisource business from July 1, 2014.
- The Veritiv Consolidated and Combined Statement of Cash Flows for the year ended December 31, 2014 reflects the results of the legacy xpedx business for the full year presented and the legacy Unisource business from July 1, 2014.

VERITIV CORPORATION
CONSOLIDATED AND COMBINED STATEMENTS OF OPERATIONS
(in millions, except per share data, unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2015	**2014**	**2015**	**2014**
Net sales	$ 2,200.7	$ 2,379.8	$ 8,717.7	$ 7,406.5
Cost of products sold (exclusive of depreciation and amortization shown separately below)	1,804.3	1,988.6	7,160.3	6,180.9
Distribution expenses	131.8	136.8	521.8	426.2
Selling and administrative expenses	218.2	219.9	853.9	689.1
Depreciation and amortization	14.4	14.5	56.9	37.6
Merger and integration expenses	6.3	18.2	34.9	75.1
Restructuring charges	2.7	5.0	11.3	4.0
Operating income (loss)	23.0	(3.2)	78.6	(6.4)
Interest expense, net	7.2	7.2	27.0	14.0
Other expense (income), net	3.0	1.1	6.7	1.2
Income (loss) from continuing operations before income taxes	12.8	(11.5)	44.9	(21.6)
Income tax expense (benefit)	2.7	2.5	18.2	(2.1)
Income (loss) from continuing operations	10.1	(14.0)	26.7	(19.5)
Loss from discontinued operations, net of income taxes	-	-	-	(0.1)
Net income (loss)	$ 10.1	$ (14.0)	$ 26.7	$ (19.6)
Earnings (loss) per share:				
Basic and diluted				
Continuing operations	$ 0.63	$ (0.88)	$ 1.67	$ (1.61)
Discontinued operations	-	-	-	(0.01)
Basic and diluted earnings (loss) per share	$ 0.63	$ (0.88)	$ 1.67	$ (1.62)
Weighted average shares outstanding - basic and diluted	16.00	16.00	16.00	12.08

VERITIV CORPORATION
CONSOLIDATED BALANCE SHEETS
(dollars in millions, except par value, unaudited)

	December 31, 2015	December 31, 2014
Assets		
Current assets:		
Cash	$ 54.4	$ 57.6
Accounts receivable, less allowances of $33.3 and $39.0, respectively	1,037.5	1,115.1
Related party receivable	3.9	3.9
Inventories	720.6	673.2
Other current assets	108.8	109.3
Total current assets	1,925.2	1,959.1
Property and equipment, net	363.7	377.4
Goodwill	50.2	52.4
Other intangibles, net	30.2	36.1
Deferred income tax assets	73.3	105.6
Other non-current assets	34.3	43.9
Total assets	$ 2,476.9	$ 2,574.5
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	$ 565.1	$ 589.8
Related party payable	10.7	11.0
Accrued payroll and benefits	120.5	111.1
Deferred income tax liabilities	-	21.1
Other accrued liabilities	100.4	100.5
Current maturities of long-term debt	2.8	3.8
Financing obligations to related party, current portion	14.7	13.8
Total current liabilities	814.2	851.1
Long-term debt, net of current maturities	800.5	855.0
Financing obligations to related party, less current portion	197.8	212.4
Defined benenfit pension obligations	28.7	36.3
Other non-current liabiliites	105.6	107.2
Total liabilities	1,946.8	2,062.0
Commitments and contingencies		
Shareholders' equity:		
Preferred stock, $0.01 par value, 10 million shares authorized, none issued	-	-
Common stock, $0.01 par value, 100 million shares authorized, 16 million shares issued and outstanding	0.2	0.2
Additional paid-in capital	566.2	562.4
Accumulated deficit	(1.3)	(28.0)
Accumulated other comprehensive loss	(35.0)	(22.1)
Total shareholders' equity	530.1	512.5
Total liabilities and equity	$ 2,476.9	$ 2,574.5

VERITIV CORPORATION
CONSOLIDATED AND COMBINED STATEMENTS OF CASH FLOWS
(in millions, unaudited)

	Year Ended December 31,	
	2015	**2014**
Operating Activities		
Net income (loss)	$ 26.7	$ (19.6)
Loss from discontinued operations, net of income taxes	-	(0.1)
Income (loss) from continuing operations	26.7	(19.5)
Depreciation and amortization	56.9	37.6
Amortization of deferred financing fees	4.4	2.2
Net losses (gains) on sales of property and equipment	0.5	(2.3)
Goodwill and long-lived asset impairment charges	5.9	-
Provision for allowance for doubtful accounts	7.4	12.8
Deferred income tax provision (benefit)	14.9	(9.7)
Stock-based compensation	3.8	4.3
Other noncash items, net	2.0	1.6
Changes in operating assets and liabilities		
Accounts receivable and related party receivable	53.4	(17.7)
Inventories	(62.0)	28.2
Other current assets	1.0	(21.8)
Accounts payable and related party payable	(8.4)	(44.5)
Accrued payroll and benefits	10.5	19.9
Other accrued liabilities	(7.1)	15.4
Other	3.1	(0.4)
Net cash provided by operating activities - continuing operations	113.0	6.1
Net cash used for operating activities - discontinued operations	-	(1.1)
Net cash provided by operating activities	113.0	5.0
Investing Activities		
Net cash acquired in Merger	-	31.8
Property and equipment additions	(44.4)	(17.2)
Proceeds from asset sales	0.3	4.8
Other	-	0.5
Net cash (used for) provided by investing activities	(44.1)	19.9
Financing Activities		
Net cash transfers to Parent	-	(60.3)
Change in book overdrafts	(5.8)	1.6
Transfer to Parent in connection with Spin-off	-	(432.8)
Repayment of Unisource Senior Credit Facility	-	(303.9)
Borrowings of long-term debt	4,661.9	3,142.2
Repayments of long-term debt	(4,708.9)	(2,294.4)
Payments under equipment capital lease obligations	(3.8)	(1.3)
Payments under financing obligations to related party	(13.8)	(6.8)
Deferred financing fees	-	(22.4)
Net cash provided by (used for) financing activities - continuing operations	(70.4)	21.9
Net cash provided by financing activities - discontinued operations	-	1.1
Net cash provided by (used for) financing activities	(70.4)	23.0
Effect of exchange rate changes on cash	(1.7)	4.0
Net change in cash	(3.2)	51.9
Cash at beginning of period	57.6	5.7
Cash at end of period	$ 54.4	$ 57.6
Supplemental Cash Flow Information		
Cash paid for income taxes, net of refunds	$ 1.9	$ 2.0
Cash paid for interest	21.7	11.5
Non-Cash Investing and Financing Activities		
Common stock issued in connection with Spin-off	$ -	$ 277.9
Common stock issued in connection with Merger	-	284.7
Contingent liability associated with the Tax Receivable Agreement	-	58.8
Non-cash transfers to Parent	-	(26.0)
Non-cash additions to property and equipment	4.0	-

Non-GAAP Measures

We supplement our financial information prepared in accordance with GAAP certain non-GAAP measures including Adjusted EBITDA (earnings before interest, income taxes, depreciation and amortization, restructuring charges, non-restructuring stock-based compensation expense, LIFO (income) expense, non-restructuring severance charges, non-restructuring asset impairment, gain on sale of joint venture, merger and integration expenses, loss from discontinued operations, net of income taxes, fair value adjustments on the contingent liability associated with the Tax Receivable Agreement ("TRA") and certain other adjustments) because we believe investors commonly use Adjusted EBITDA as a key financial metric for valuing companies such as ours. In addition, the credit agreement governing our asset-based lending facility permits us to exclude the foregoing and other charges in calculating “Consolidated EBITDA”, as defined in the ABL Facility. We approximate foreign currency effects by applying the foreign currency exchange rate for the prior period to the local currency results for the current period.

Adjusted EBITDA is not alternative measure of financial performance under GAAP. Non-GAAP measures do not have definitions under GAAP and may be defined differently by, and not be comparable to, similarly titled measures used by other companies. As a result, we consider and evaluate non-GAAP measures in connection with a review of the most directly comparable measure calculated in accordance with GAAP. We caution investors not to place undue reliance on such non-GAAP measures and to consider them with the most directly comparable GAAP measures. Adjusted EBITDA has limitations as an analytical tool and should not be considered in isolation or as a substitute for analyzing our results as reported under GAAP. Please see the following tables and related footnote for reconciliations of non-GAAP measures to the most comparable GAAP measures.

Table I
VERITIV CORPORATION
RECONCILIATION OF NON-GAAP MEASURES
(in millions, unaudited)

	Three Months Ended December 31, 2015	Three Months Ended December 31, 2014
Net income (loss)	$ 10.1	$ (14.0)
Interest expense, net	7.2	7.2
Income tax expense	2.7	2.5
Depreciation and amortization	14.4	14.5
EBITDA	34.4	10.2
Restructuring charges	2.7	5.0
Non-restructuring stock-based compensation	0.8	-
LIFO expense	0.5	7.1
Non-restructuring severance charges	1.4	0.2
Non-restructuring asset impairments	2.1	-
Merger and integration expenses	6.3	18.2
Fair value adjustment on TRA contingent liability	2.0	1.7
Other	2.1	(2.1)
Adjusted EBITDA	$ 52.3	$ 40.3
Net sales	$ 2,200.7	$ 2,379.8
Adjusted EBITDA as a % of net sales	2.4%	1.7%

Table II
VERITIV CORPORATION
RECONCILIATION OF NON-GAAP MEASURES
(in millions, unaudited)

		Year Ended December 31, 2014		
	Year Ended December 31, 2015	Veritiv As Reported	Pro Forma Adjustments*	Veritiv Pro Forma
Net income (loss)	$ 26.7	$ (19.6)	$ (16.2)	$ (35.8)
Interest expense, net	27.0	14.0	12.4	26.4
Income tax expense (benefit)	18.2	(2.1)	6.8	4.7
Depreciation and amortization	56.9	37.6	16.8	54.4
EBITDA	128.8	29.9	19.8	49.7
Restructuring charges	11.3	4.0	0.2	4.2
Non-restructuring stock-based compensation	3.8	4.0	0.1	4.1
LIFO (income) expense	(7.3)	6.3	1.3	7.6
Non-restructuring asset impairments	2.6	-	-	-
Non-restructuring severance charges	3.3	2.6	0.4	3.0
Gain on sale of joint venture	-	-	(6.6)	(6.6)
Merger and integration expenses	34.9	75.1	14.1	89.2
Fair value adjustment on TRA contingent liability	1.9	1.7	-	1.7
Other	2.7	(1.7)	2.3	0.6
Loss from discontinued operations, net of income taxes	-	0.1	-	0.1
Adjusted EBITDA / Pro Forma Adjusted EBITDA	$ 182.0	$ 122.0	$ 31.6	$ 153.6
Net sales	$ 8,717.7	$ 7,406.5	$ 1,907.6	$ 9,314.1
Adjusted EBITDA / Pro Forma Adjusted EBITDA as a % of net sales	2.1%	1.6%		1.6%

** Pro forma adjustments take into account the merger with UWW Holdings, Inc. and the related financing as if they occurred on January 1, 2014, as well as purchase accounting adjustments and adjustments for one-time costs related to the merger.*

Veritiv Contacts:
Investors: Tom Morabito, 770-391-8451 Media: Ed Patterson, 770-391-8244

Exhibit 99.2

Veritiv Corporation Fourth Quarter and Fiscal Year 2015 Financial Results

March 15, 2016

Veritiv

Veritiv

Tom Morabito

Director of Investor Relations

Safe Harbor Provision

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Factors that could cause actual results to differ materially from current expectations include risks and other factors described in the Company's publicly available reports filed with the Securities and Exchange Commission ("SEC"), which contain a discussion of various factors that may affect the Company's business or financial results. Such risks and other factors, which in some instances are beyond the Company's control, include: the industry-wide decline in demand for paper and related products; increased competition from existing and non-traditional sources; adverse developments in general business and economic conditions as well as conditions in the global capital and credit markets; foreign currency fluctuations; our ability to collect trade receivables from customers to whom we extend credit; our ability to attract, train and retain highly qualified employees; the effects of work stoppages, union negotiations and union disputes; loss of significant customers; changes in business conditions in our international operations; procurement and other risks in obtaining packaging, paper and facility products from our suppliers for resale to our customers; changes in prices for raw materials; fuel cost increases; inclement weather, anti-terrorism measures and other disruptions to the transportation network; our dependence on a variety of IT and telecommunications systems and the Internet; our reliance on third-party vendors for various services; cyber-security risks; costs to comply with laws, rules and regulations, including environmental, health and safety laws, and to satisfy any liability or obligation imposed under such laws; regulatory changes and judicial rulings impacting our business; adverse results from litigation, governmental investigations or audits, or tax-related proceedings or audits; our inability to renew existing leases on acceptable terms, negotiate rent decreases or concessions and identify affordable real estate; our ability to adequately protect our material intellectual property and other proprietary rights, or to defend successfully against intellectual property infringement claims by third parties; our pension and health care costs and participation in multi-employer plans; increasing interest rates; our ability to generate sufficient cash to service our debt; our ability to comply with the covenants contained in our debt agreements; our ability to refinance or restructure our debt on reasonable terms and conditions as might be necessary from time to time; changes in accounting standards and methodologies; our ability to realize the anticipated synergies, cost savings and growth opportunities from the Merger, our ability to integrate the xpedx business with the Unisource business, the possibility of incurring expenditures in excess of those currently budgeted in connection with the integration, and our limited experience complying with the reporting and other requirements of a publicly traded company, including the Sarbanes-Oxley Act; and other events of which we are presently unaware or that we currently deem immaterial that may result in unexpected adverse operating results. The Company is not responsible for updating the information contained in this presentation beyond the published date, or for changes made to this document by wire services or Internet service providers. This presentation is being furnished to the SEC through a Form 8-K. The Company's Annual Report on Form 10-K for the year ended December 31, 2015 to be filed with the SEC may contain updates to the information included in this presentation.

We reference non-GAAP financial measures in this presentation. Please see the appendix for reconciliations of non-GAAP measures to the most comparable GAAP measures.

Veritiv

Mary Laschinger

Chairman & CEO

Financial Results [1]

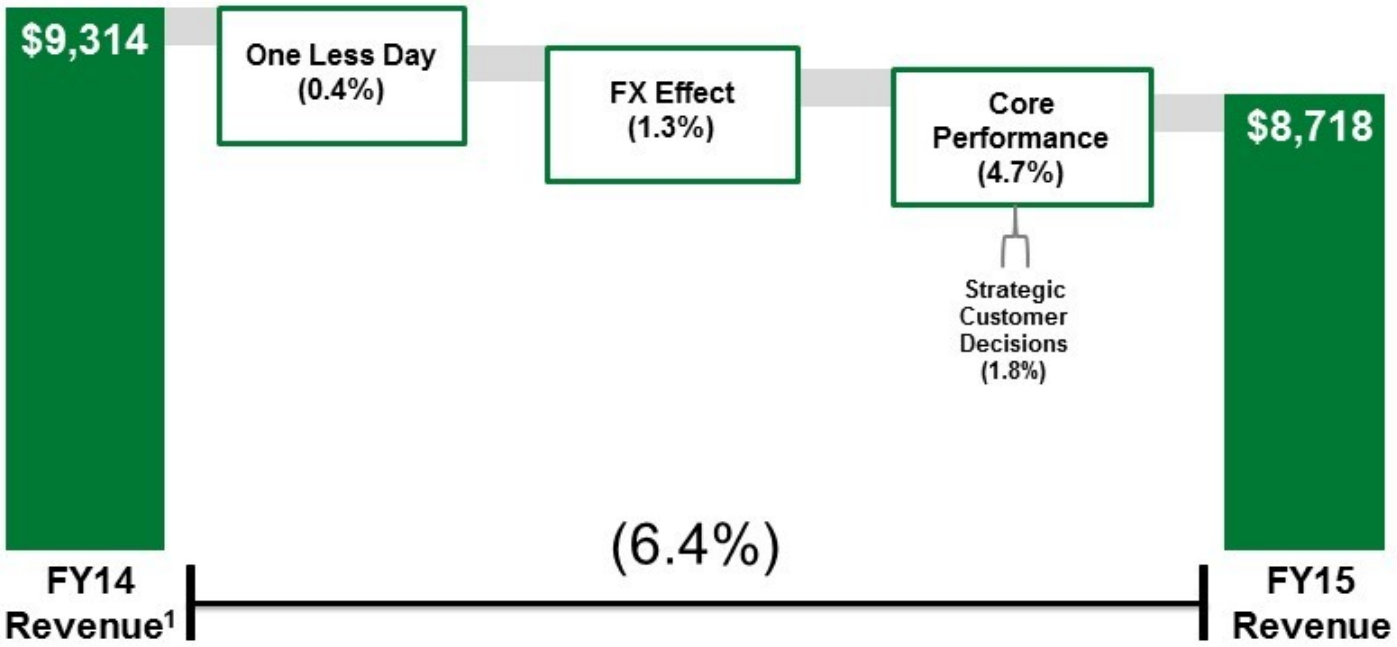
	FY15 Actual	YOY% Change[2]
Net Sales	$8.7 B	(6.4%)
Adjusted EBITDA	$182 M	18.5%
Synergies[3]	~ 55%	N/A

Exceeded 2015 Adjusted EBITDA commitment to shareholders

1) Please see the appendix for reconciliations of non-GAAP measures to the most comparable GAAP measures.
2) Amounts calculated on a pro forma basis, which assumes the Merger with UWW Holdings, Inc. and the related financing occurred on January 1, 2014, as well as purchase accounting adjustments and adjustments for one-time costs related to the Merger.
3) Relative to cumulative forecasted synergy range of $150 - $225 million

Full Year 2015 Veritiv Revenue

(Dollars In Millions)



1) Amounts calculated on a pro forma basis, which assumes the Merger with UWW Holdings, Inc. and the related financing occurred on January 1, 2014, as well as purchase accounting adjustments and adjustments for one-time costs related to the Merger.

Key Accomplishments

Achieved our operational and financial goals for 2015

- Accelerated capture of planned synergies in 2015
  - Successfully executed sourcing strategies and operational efficiencies
- U.S. operating entity simplification and Sarbanes-Oxley compliance for internal controls
- Positioned internal capabilities for future growth
  - Meaningful investments in strategy and human resource functions
- 2016 Outlook:
  - Economic softness and currency headwinds
  - Industry pressures in print and tail of strategic account decisions in 1H16
  - Entering next phase of integration
    - As expected, more complex and slower synergy pacing than 2014 and 2015
    - Positions Veritiv for further synergy capture in 2017 and beyond
  - Well-positioned to reduce debt despite economic softness

Veritiv

Stephen Smith

CFO

Veritiv Financial Results[1] Fourth Quarter and 2015

(Unaudited, Dollars In Millions)	**4Q15** *Three Months Ended December 31*	**YOY % Change**	**FY15** *Year Ended December 31*	**YOY % Change**[2]
Pro Forma:				
Net sales	$2,201	(7.5%)	$8,718	(6.4%)
Net sales per shipping day	-	(7.5%)	-	(6.0%)
Cost of products sold	$1,804	(9.3%)	$7,160	(7.6%)
Net sales less cost of products sold	$396	1.3%	$1,557	(0.7%)
Adjusted EBITDA	$52.3	29.8%	$182.0	18.5%
Adjusted EBITDA as a % of net sales	2.4%	68 BPS	2.1%	44 BPS
As Reported:				
Net income	$10.1	N/A	$26.7	N/A
Basic and Diluted Earnings Per Share	$0.63	N/A	$1.67	N/A

1) Please see the appendix for reconciliations of non-GAAP measures to the most comparable GAAP measures.
2) Amounts calculated on a pro forma basis, which assumes the Merger with UWW Holdings, Inc. and the related financing occurred on January 1, 2014, as well as purchase accounting adjustments and adjustments for one-time costs related to the Merger.

Veritiv Segment Financial Results Fourth Quarter and 2015

(Unaudited, Dollars In Millions)

Print

	4Q15 *Three Months Ended December 31*	YOY % Change	FY15 *Year Ended December 31*	YOY % Change [1]
Net Sales	$806	(12.2%)	$3,272	(11.3%)
Net sales per shipping day	-	(12.2%)	-	(11.0%)
Adjusted EBITDA	$21.8	26.0%	$79.0	16.7%
Adj. EBITDA as a % of net sales	2.7%	82 BPS	2.4%	58 BPS

Publishing

	4Q15 *Three Months Ended December 31*	YOY % Change	FY15 *Year Ended December 31*	YOY % Change [1]
Net Sales	$309	(14.3%)	$1,216	(8.7%)
Net sales per shipping day	-	(14.3%)	-	(8.4%)
Adjusted EBITDA	$11.6	10.5%	$34.7	3.3%
Adj. EBITDA as a % of net sales	3.8%	84 BPS	2.9%	33 BPS

Facility Solutions

	4Q15 *Three Months Ended December 31*	YOY % Change	FY15 *Year Ended December 31*	YOY % Change [1]
Net Sales	$324	(7.2%)	$1,289	(7.1%)
Net sales per shipping day	-	(7.2%)	-	(6.8%)
Adjusted EBITDA	$11.5	(24.3%)	$41.7	(17.9%)
Adj. EBITDA as a % of net sales	3.5%	(80 BPS)	3.2%	(42 BPS)

Packaging

	4Q15 *Three Months Ended December 31*	YOY % Change	FY15 *Year Ended December 31*	YOY % Change [1]
Net Sales	$733	0.4%	$2,830	0.3%
Net sales per shipping day	-	0.4%	-	0.7%
Adjusted EBITDA	$56.1	6.5%	$212.6	11.7%
Adj. EBITDA as a % of net sales	7.7%	44 BPS	7.5%	77 BPS

1) Amounts calculated on a pro forma basis, which assumes the Merger with UWW Holdings, Inc. and the related financing occurred on January 1, 2014, as well as purchase accounting adjustments and adjustments for one-time costs related to the Merger.

2016 Full Year Guidance

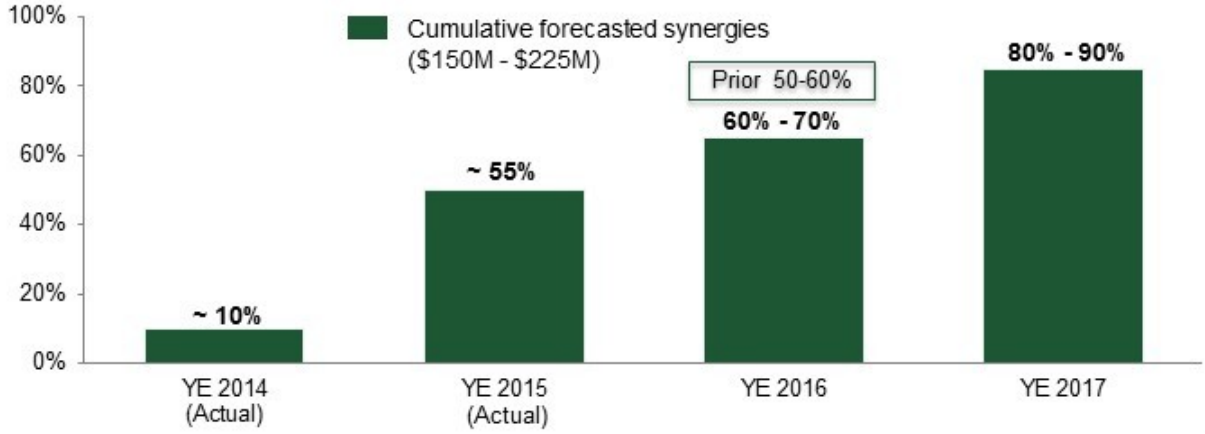
Veritiv

- 2016 Adjusted EBITDA is expected to be $185 - $195 million
- Cumulative net synergy capture expected to be 60% – 70%
- Expect incremental capital expenditures for integration projects of $10 - $20 million
- Ordinary course capital expenditures expected to be $20 - $30 million
- Anticipate at least $70 million of Free Cash Flow

Synergies & One-Time Integration Costs

Management intends to improve Adjusted EBITDA by an incremental $100 million over the first few years after the merger

- Key areas that synergies will be derived from include supply chain efficiencies and SG&A



Forecasted costs to achieve[1] ($225M):	~ 30%	~ 60%	80- 90%	90-100%

For 2014 and 2015, Veritiv paced ahead of its synergy plan

1) Includes ~ $55 million of one-time integration capital expenditures; does not include approximately $27 million of merger related expenses.

ABL Facility & Capital Allocation

Veritiv

Capital Structure

- At the end of December 2015:
  - The borrowing base availability for the ABL facility was ~ $1.2 billion
  - ~ $800M drawn against the ABL facility
  - ~ $410M of available borrowing capacity

Capital Allocation

- Capital Allocation Priorities:
  - Invest in the company
    - FY15: CapEx totaled ~ $44M, with ~ $29M related to integration
      - Expect 2016 incremental CapEx for integration projects of $10M - $20M
      - Ordinary course 2016 CapEx expected to be $20 - $30M
  - Pay down debt
    - 2015 net debt to Adj. EBITDA down from 5.1x to 4.1x
  - Return value to shareholders

Appendix: Reconciliation of Non-GAAP Financial Measures

We supplement our financial information prepared in accordance with GAAP with certain non-GAAP measures including Adjusted EBITDA (earnings before interest, income taxes, depreciation and amortization, restructuring charges, non-restructuring stock-based compensation expense, LIFO (income) expense, non-restructuring severance charges, non-restructuring asset impairment, gain on sale of joint venture, merger and integration expenses, loss from discontinued operations, net of income taxes, fair value adjustments on the contingent liability associated with the Tax Receivable Agreement ("TRA") and certain other adjustments) because we believe investors commonly use Adjusted EBITDA and these other non-GAAP measures as key financial metrics for valuing companies such as ours. In addition, the credit agreement governing our asset-based lending facility permits us to exclude the foregoing and other charges in calculating "Consolidated EBITDA", as defined in the ABL Facility. We approximate foreign currency effects by applying the foreign currency exchange rate for the prior period to the local currency results for the current period.

Adjusted EBITDA and these other non-GAAP measures are not alternative measures of financial performance under GAAP. Non-GAAP measures do not have definitions under GAAP and may be defined differently by, and not be comparable to, similarly titled measures used by other companies. As a result, we consider and evaluate non-GAAP measures in connection with a review of the most directly comparable measure calculated in accordance with GAAP. We caution investors not to place undue reliance on such non-GAAP measures and to consider them with the most directly comparable GAAP measures. Adjusted EBITDA and these other non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as a substitute for analyzing our results as reported under GAAP. Please see the following tables and related footnote for reconciliations of non-GAAP measures to the most comparable GAAP measures.

Appendix: Reconciliation of Non-GAAP Financial Measures

Table I
VERITIV CORPORATION
RECONCILIATION OF NON-GAAP MEASURES
(in millions, unaudited)

	Three Months Ended December 31, 2015	Three Months Ended December 31, 2014
Net income (loss)	$ 10.1	$ (14.0)
Interest expense, net	7.2	7.2
Income tax expense	2.7	2.5
Depreciation and amortization	14.4	14.5
EBITDA	34.4	10.2
Restructuring charges	2.7	5.0
Non-restructuring stock-based compensation	0.8	-
LIFO expense	0.5	7.1
Non-restructuring severance charges	1.4	0.2
Non-restructuring asset impairments	2.1	-
Merger and integration expenses	6.3	18.2
Fair value adjustment on TRA contingent liability	2.0	1.7
Other	2.1	(2.1)
Adjusted EBITDA	$ 52.3	$ 40.3
Net sales	$ 2,200.7	$ 2,379.8
Adjusted EBITDA as a % of net sales	2.4%	1.7%

Appendix: Reconciliation of Non-GAAP Financial Measures

Table II
VERITIV CORPORATION
RECONCILIATION OF NON-GAAP MEASURES
(in millions, unaudited)

		Year Ended December 31, 2014		
	Year Ended December 31, 2015	Veritiv As Reported	Pro Forma Adjustments*	Veritiv Pro Forma
Net income (loss)	$ 26.7	$ (19.6)	$ (16.2)	$ (35.8)
Interest expense, net	27.0	14.0	12.4	26.4
Income tax expense (benefit)	18.2	(2.1)	6.8	4.7
Depreciation and amortization	56.9	37.6	16.8	54.4
EBITDA	128.8	29.9	19.8	49.7
Restructuring charges	11.3	4.0	0.2	4.2
Non-restructuring stock-based compensation	3.8	4.0	0.1	4.1
LIFO (income) expense	(7.3)	6.3	1.3	7.6
Non-restructuring asset impairments	2.6	-	-	-
Non-restructuring severance charges	3.3	2.6	0.4	3.0
Gain on sale of joint venture	-	-	(6.6)	(6.6)
Merger and integration expenses	34.9	75.1	14.1	89.2
Fair value adjustment on TRA contingent liability	1.9	1.7	-	1.7
Other	2.7	(1.7)	2.3	0.6
Loss from discontinued operations, net of income taxes	-	0.1	-	0.1
Adjusted EBITDA / Pro Forma Adjusted EBITDA	$ 182.0	$ 122.0	$ 31.6	$ 153.6
Net sales	$ 8,717.7	$ 7,406.5	$ 1,907.6	$ 9,314.1
Adjusted EBITDA / Pro Forma Adjusted EBITDA as a % of net sales	2.1%	1.6%		1.6%

** Pro forma adjustments take into account the merger with UWW Holdings, Inc. and the related financing as if they occurred on January 1, 2014, as well as purchase accounting adjustments and adjustments for one-time costs related to the merger.*

Appendix: Reconciliation of Non-GAAP Financial Measures

Table III
VERITIV CORPORATION
RECONCILIATION OF NON-GAAP MEASURES
(in millions, unaudited)

	December 31, 2015	December 31, 2014
Amount drawn on ABL Facility	$ 795.5	$ 847.8
Less: Cash	(54.4)	(57.6)
Net debt	741.1	790.2
Adjusted EBITDA / Pro Forma Adjusted EBITDA	$ 182.0	$ 153.6
Net debt to Adjusted EBITDA	4.1x	5.1x

Appendix: Reconciliation of Non-GAAP Financial Measures

Table IV
VERITIV CORPORATION
RECONCILIATION OF NON-GAAP MEASURES
(in millions, unaudited)

	Year Ended December 31, 2015
Net cash flows provided by operating activities	$ 113.0
Less: Capital expenditures	(44.4)
Free cash flow	68.6
Add back:	
Cash payments for restructuring expenses	9.0
Cash payments for integration expenses	36.8
Cash payments for integration-related capex	29.4
Free cash flow excluding cash impact of restructuring and integration-related items	$ 143.8

Questions

Veritiv

Veritiv

Mary Laschinger

Chairman & CEO

Veritiv Corporation Fourth Quarter and Fiscal Year 2015 Financial Results

March 15, 2016

Veritiv