

Financial and Operating Statistics⁽²⁾ (Page 1 of 4)Under Creditor Protection Proceedings as of April 16 and 17, 2009⁽¹⁾

Dollars in millions, except per-share amounts	2008					2009				
	First	Second	Third	Fourth	Total	First	Second	Third	Fourth	Total
Income Statement Data										
Total sales	\$ 1,728	\$ 1,696	\$ 1,730	\$ 1,617	\$ 6,771	\$ 1,113				\$ 1,113
Operating loss	(149)	(63)	(159)	(1,059)	(1,430)	(24)				(24)
Interest income	3	3	3	1	10	-				-
Interest expense, net of capitalized interest	129	203	187	187	706	192				192
Other income (expense), net	31	12	(1)	41	83	(1)				(1)
Net loss including noncontrolling interests before extraordinary item ⁽³⁾	(247)	(246)	(294)	(1,164)	(1,951)	(210)				(210)
Noncontrolling interests ⁽³⁾	(1)	(5)	(8)	(13)	(27)	(8)				(8)
Loss attributable to AbitibiBowater before extraordinary item ⁽³⁾	(248)	(251)	(302)	(1,177)	(1,978)	(218)				(218)
Extraordinary loss on expropriation of assets, net of tax	-	-	-	(256)	(256)	-				-
Net loss	(248)	(251)	(302)	(1,433)	(2,234)	(218)				(218)
Diluted net loss per common share	(4.32)	(4.36)	(5.23)	(24.85)	(38.79)	(3.78)				(3.78)
Dividends declared per common share	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -
Average diluted shares outstanding (in thousands)	57,497	57,593	57,634	57,638	57,584	57,657				57,657
Ending shares outstanding (in thousands)	57,579	57,634	57,636	57,641	57,641	57,703				57,703
Sales by Segment										
Newsprint	\$ 809	\$ 788	\$ 826	\$ 815	\$ 3,238	\$ 494				\$ 494
Coated papers	169	166	176	148	659	114				114
Specialty papers	459	449	473	448	1,829	345				345
Market pulp	168	169	156	133	626	102				102
Wood products	123	124	98	73	418	53				53
Timber / other	-	-	1	-	1	5				5
Total sales	\$ 1,728	\$ 1,696	\$ 1,730	\$ 1,617	\$ 6,771	\$ 1,113				\$ 1,113
Income (Loss) by Segment										
Newsprint	\$ (69)	\$ 1	\$ 28	\$ 70	\$ 30	\$ 19				\$ 19
Coated papers	34	35	30	27	126	23				23
Specialty papers	(39)	(32)	7	50	(14)	40				40
Market pulp	31	21	6	8	66	(11)				(11)
Wood products	(35)	(13)	(10)	(11)	(69)	(27)				(27)
Net gain on disposition of assets	23	17	5	4	49	52				52
Corporate / other / severance / impairment ⁽⁴⁾	(94)	(92)	(225)	(1,207)	(1,618)	(120)				(120)
Total loss by segment	\$ (149)	\$ (63)	\$ (159)	\$ (1,059)	\$ (1,430)	\$ (24)				\$ (24)

Financial and Operating Statistics⁽²⁾ (page 2 of 4)Under Creditor Protection Proceedings as of April 16 and 17, 2009⁽¹⁾

Dollars in millions, except per ton items	2008					2009				
	First	Second	Third	Fourth	Total	First	Second	Third	Fourth	Total
Depreciation and Amortization by Segment										
Newsprint	\$ 83	\$ 80	\$ 82	\$ 96	\$ 341	\$ 65				\$ 65
Coated papers	10	10	9	8	37	8				8
Specialty papers	69	69	66	35	239	32				32
Market pulp	14	13	13	13	53	13				13
Wood products	11	11	11	7	40	11				11
Corporate / other	4	4	3	5	16	37				37
Total depreciation	\$ 191	\$ 187	\$ 184	\$ 164	\$ 726	\$ 166				\$ 166
EBITDA by Segment ⁽⁵⁾										
Newsprint	\$ 14	\$ 81	\$ 110	\$ 166	\$ 371	\$ 84				\$ 84
Coated papers	44	45	39	35	163	31				31
Specialty papers	30	37	73	85	225	72				72
Market pulp	45	34	19	21	119	2				2
Wood products	(24)	(2)	1	(4)	(29)	(16)				(16)
Corporate / other / severance / impairment	(90)	(88)	(222)	(1,202)	(1,602)	(83)				(83)
Total EBITDA	\$ 19	\$ 107	\$ 20	\$ (899)	\$ (753)	\$ 90				\$ 90
Average Transaction Price per Unit										
Newsprint (mt)	\$ 623	\$ 672	\$ 718	\$ 725	\$ 682	\$ 682				\$ 682
Coated papers (st)	843	887	920	878	882	784				784
Specialty papers (st)	710	745	778	785	754	829				829
Market pulp (mt)	713	719	723	638	700	535				535
Wood products (mbf)	283	283	276	222	269	212				212
Operating Cost per Unit										
Newsprint (mt)	\$ 676	\$ 671	\$ 695	\$ 662	\$ 676	\$ 655				\$ 655
Coated papers (st)	673	701	764	716	713	628				628
Specialty papers (st)	770	799	768	698	760	733				733
Market pulp (mt)	583	630	698	598	626	592				592
Wood products (mbf)	363	312	305	256	313	319				319
Shipments to 3rd Parties (thousands of units)										
Newsprint (mt)	1,299	1,173	1,149	1,125	4,746	725				725
Coated papers (st)	201	187	191	169	748	145				145
Specialty papers (st)	646	602	607	570	2,425	416				416
Market pulp (mt)	236	235	215	209	895	191				191
Wood products (mbf)	435	439	354	328	1,556	251				251

Financial and Operating Statistics⁽²⁾ (page 3 of 4)Under Creditor Protection Proceedings as of April 16 and 17, 2009⁽¹⁾

Dollars in millions, except per ton items	2008					2009				
	First	Second	Third	Fourth	Total	First	Second	Third	Fourth	Total
Product Inventory (thousands of units)										
Newsprint (mt)	208	191	218	129	129	193				193
Coated papers (st)	27	43	42	39	39	38				38
Specialty papers (st)	146	155	161	143	143	143				143
Market pulp (mt)	59	64	64	101	101	71				71
Financial Position										
Cash and cash equivalents	\$ 292	\$ 341	\$ 295	\$ 192	\$ 192	\$ 181				\$ 181
Working capital (excluding debt)	1,104	1,167	1,160	1,337	1,337	1,087				1,087
Timber and timberlands	54	52	51	47	47	59				59
Fixed assets, net	5,569	5,314	4,955	4,460	4,460	4,415				4,415
Total assets	10,325	10,188	9,937	8,072	8,072	7,673				7,673
Current installments of long-term debt (including short-term bank debt)	1,260	668	1,002	955	955	1,341				1,341
Long-term debt, net of current installments	4,697	5,441	5,190	5,015	5,015	4,809				4,809
Revaluation of debt ⁽⁶⁾	(553)	(714)	(693)	(671)	(671)	(644)				(644)
Total AbitibiBowater shareholders' equity (deficit) ⁽³⁾	1,618	1,475	1,154	(476)	(476)	(715)				(715)
Noncontrolling interests ⁽³⁾	147	150	146	136	136	136				136
Total equity (deficit) ⁽³⁾	1,765	1,625	1,300	(340)	(340)	(579)				(579)
Total capitalization ⁽⁷⁾	7,722	7,734	7,492	5,630	5,630	5,571				5,571
Cash Flow Information										
Operating loss	\$ (149)	\$ (63)	\$ (159)	\$ (1,059)	\$ (1,430)	\$ (24)				\$ (24)
Depreciation, amortization and cost of timber harvested	191	187	184	164	726	166				166
Deferred income taxes	(8)	(1)	(31)	(185)	(225)	23				23
Cash flows used in operations	(197)	(157)	(74)	8	(420)	(13)				(13)
Cash invested in fixed assets, timber and timberlands	(35)	(47)	(45)	(59)	(186)	(25)				(25)
Dispositions of assets and timber and timberlands	29	176	10	5	220	68				68
Cash flows (used in) provided by investing activities	(7)	64	(41)	(43)	(27)	46				46
Cash dividends to noncontrolling interests	(2)	(5)	(7)	(11)	(25)	(7)				(7)
Cash flows provided by (used in) financing activities	301	142	69	(68)	444	(44)				(44)

Financial and Operating Statistics⁽²⁾ (page 4 of 4)*Under Creditor Protection Proceedings as of April 16 and 17, 2009⁽¹⁾***Notes**

¹ On April 16, 2009, AbitibiBowater and certain of its U.S. and Canadian subsidiaries filed voluntary petitions (collectively, the "Chapter 11 Cases") in the United States Bankruptcy Court for the District of Delaware (the "U.S. Court") for relief under the provisions of Chapter 11 of the United States Bankruptcy Code, as amended ("Chapter 11"). In addition, on April 17, 2009, AbitibiBowater and certain of its Canadian subsidiaries sought creditor protection (the "CCAA Proceedings") under the Companies' Creditors Arrangement Act with the Superior Court of Quebec in Canada. On April 17, 2009, Abitibi-Consolidated Inc. and its wholly-owned subsidiary, Abitibi-Consolidated Company of Canada, each filed a voluntary petition for provisional and final relief (the "Chapter 15 Cases") in the U.S. Court under the provisions of Chapter 15 of the United States Bankruptcy Code, as amended, to obtain recognition and enforcement in the United States of certain relief granted in the CCAA Proceedings. The Chapter 11 Cases, the Chapter 15 Cases and the CCAA Proceedings are collectively referred to as the "Creditor Protection Proceedings." Our subsidiaries which own our Bridgewater, United Kingdom and Mokpo, South Korea operations were not included in the Creditor Protection Proceedings and will continue to operate outside of such proceedings.

² Our financial and operating statistics have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The assets and liabilities in our financial and operating statistics do not reflect any adjustments relating to the Creditor Protection Proceedings.

³ Certain Income Statement and Financial Position data have been restated to reflect the requirements of Statement of Financial Accounting Standards No. 160, "Noncontrolling Interests in Consolidated Financial Statements – an amendment of ARB No. 51," which we adopted on January 1, 2009. Certain provisions of this standard indicate, among other things, that noncontrolling interests (previously referred to as minority interests) be treated as a separate component of equity and that certain captions used in our Consolidated Statements of Operations identify net loss including noncontrolling interests and net loss attributable to AbitibiBowater. The presentation and disclosure requirements of this standard were applied retrospectively to all periods presented. The adoption of this statement did not have a material impact on our results of operations or financial position.

⁴ Included in Corporate/Other/Severance/Impairment Operating Loss - severance and termination charges of \$16 million, \$7 million, \$ million and \$8 million in the fourth quarter of 2008, third quarter of 2008, second quarter of 2008 and first quarter of 2008, respectively; goodwill impairment charges of \$810 million in the fourth quarter of 2008; closure costs, impairment of assets other than goodwill and other related charges, excluding severance and termination charges noted above, of \$30 million, \$282 million, \$138 million, \$8 million and \$10 million in the first quarter of 2009, fourth quarter of 2008, third quarter of 2008, second quarter of 2008 and first quarter of 2008, respectively; and inventory write-downs of \$10 million and \$20 million in the third quarter of 2008 and second quarter of 2008, respectively.

⁵ The Company defines EBITDA as operating income (loss) plus depreciation, amortization, cost of timberland harvested and asset and goodwill impairment minus net gain on disposition of asset. Therefore, EBITDA by segment includes operating income (loss) by segment plus depreciation, amortization and cost of timber harvested by product as presented in the previous sections. In addition, asset and goodwill impairment charges (Note 4) and net gain on disposition of assets are adjusted through corporate / other / severance / impairment.

⁶ Included in long term debt are the revaluation (step-up or step-down to fair value) of debt balances

⁷ Total capitalization includes total debt, minority interests in subsidiaries, redeemable preferred stock and shareholders' equity (deficit)