

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

	2008					2009				
	First	Second	Third	Fourth	Total	First	Second	Third	Fourth	Total
Dollars in millions, except per-share amounts										
Income Statement Data										
Total sales	\$ 1,728	\$ 1,696	\$ 1,730	\$ 1,617	\$ 6,771	\$ 1,113	\$ 1,036	\$ 1,091		\$ 3,240
Operating loss	(149)	(63)	(159)	(1,059)	(1,430)	(14)	(285)	(33)		(332)
Interest income	3	3	3	1	10	-	-	-		-
Interest expense, net of capitalized interest	129	203	187	187	706	192	143	126		461
Other income (expense), net	31	12	(1)	41	83	(1)	(30)	(25)		(56)
Net loss including noncontrolling interests before extraordinary item ⁽³⁾	(247)	(246)	(294)	(1,164)	(1,951)	(210)	(513)	(519)		(1,242)
Noncontrolling interests ⁽³⁾	(1)	(5)	(8)	(13)	(27)	(8)	3	8		3
Loss attributable to AbitibiBowater before extraordinary item ⁽³⁾	(248)	(251)	(302)	(1,177)	(1,978)	(218)	(510)	(511)		(1,239)
Extraordinary loss on expropriation of assets, net of tax	-	-	-	(256)	(256)	-	-	-		-
Net loss	(248)	(251)	(302)	(1,433)	(2,234)	(218)	(510)	(511)		(1,239)
Diluted net loss per common share	(4.32)	(4.36)	(5.23)	(24.85)	(38.79)	(3.78)	\$ (8.84)	\$ (8.85)		(21.48)
Dividends declared per common share	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Average diluted shares outstanding (in thousands)	57,497	57,593	57,634	57,638	57,584	57,657	57,703	57,704		57,704
Ending shares outstanding (in thousands)	57,579	57,634	57,636	57,641	57,641	57,703	57,703	57,704		57,704
Sales by Segment										
Newsprint	\$ 809	\$ 788	\$ 826	\$ 815	\$ 3,238	\$ 494	\$ 441	\$ 396		\$ 1,331
Coated papers	169	166	176	148	659	114	94	105		313
Specialty papers	459	449	473	448	1,829	345	328	340		1,013
Market pulp	168	169	156	133	626	102	117	147		366
Wood products	123	124	98	73	418	53	56	95		204
Timber / other	-	-	1	-	1	5	-	8		13
Total sales	\$ 1,728	\$ 1,696	\$ 1,730	\$ 1,617	\$ 6,771	\$ 1,113	\$ 1,036	\$ 1,091		\$ 3,240
Income (Loss) by Segment										
Newsprint	\$ (69)	\$ 1	\$ 28	\$ 70	\$ 30	\$ 19	\$ (81)	\$ (140)		\$ (202)
Coated papers	34	35	30	27	126	23	27	24		74
Specialty papers	(39)	(32)	7	50	(14)	40	21	10		71
Market pulp	31	21	6	8	66	(11)	38	41		68
Wood products	(35)	(13)	(10)	(11)	(69)	(27)	(20)	(13)		(60)
Net gain on disposition of assets	23	17	5	4	49	52	1	38		91
Corporate / other / severance / impairment ⁽⁴⁾	(94)	(92)	(225)	(1,207)	(1,618)	(110)	(271)	7		(374)
Total loss by segment	\$ (149)	\$ (63)	\$ (159)	\$ (1,059)	\$ (1,430)	\$ (14)	\$ (285)	\$ (33)		\$ (332)

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	\$ 67	\$ 69		\$ 201
Coated papers	10	10	9	8	37	8	6	6		20
Specialty papers	69	69	66	35	239	32	38	38		108
Market pulp	14	13	13	13	53	13	14	13		40
Wood products	11	11	11	7	40	11	13	13		37
Corporate / other	4	4	3	5	16	37	10	8		55
Total depreciation	\$ 191	\$ 187	\$ 184	\$ 164	\$ 726	\$ 166	\$ 148	\$ 147		\$ 461
EBITDA by Segment ⁽⁵⁾										
Newsprint	\$ 14	\$ 81	\$ 110	\$ 166	\$ 371	\$ 84	\$ (14)	\$ (71)		\$ (1)
Coated papers	44	45	39	35	163	31	33	30		94
Specialty papers	30	37	73	85	225	72	59	48		179
Market pulp	45	34	19	21	119	2	52	54		108
Wood products	(24)	(2)	1	(4)	(29)	(16)	(7)	-		(23)
Corporate / other / severance / impairment	(90)	(88)	(222)	(1,202)	(1,602)	(83)	(261)	15		(329)
Total EBITDA	\$ 19	\$ 107	\$ 20	\$ (899)	\$ (753)	\$ 90	\$ (138)	\$ 76		\$ 28
Average Transaction Price per Unit										
Newsprint (mt)	\$ 623	\$ 672	\$ 718	\$ 725	\$ 682	\$ 682	\$ 581	\$ 507		\$ 588
Coated papers (st)	843	887	920	878	882	784	729	714		743
Specialty papers (st)	710	745	778	785	754	829	745	684		749
Market pulp (mt)	713	719	723	638	700	535	498	540		524
Wood products (mbf)	283	283	276	222	269	212	205	320		248
Operating Cost per Unit										
Newsprint (mt)	\$ 676	\$ 671	\$ 695	\$ 662	\$ 676	\$ 655	\$ 688	\$ 686		\$ 677
Coated papers (st)	673	701	764	716	713	628	524	546		568
Specialty papers (st)	770	799	768	698	760	733	697	664		696
Market pulp (mt)	583	630	698	598	626	592	335	391		427
Wood products (mbf)	363	312	305	256	313	319	278	364		321
Shipments to 3rd Parties (thousands of units)										
Newsprint (mt)	1,299	1,173	1,149	1,125	4,746	725	759	780		2,264
Coated papers (st)	201	187	191	169	748	145	129	147		421
Specialty papers (st)	646	602	607	570	2,425	416	440	497		1,353
Market pulp (mt)	236	235	215	209	895	191	234	272		697
Wood products (mbf)	435	439	354	328	1,556	254	270	298		822

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	187	149		149
Coated papers (st)	27	43	42	39	39	38	30	18		18
Specialty papers (st)	146	155	161	143	143	143	126	92		92
Market pulp (mt)	59	64	64	101	101	71	90	65		65
Financial Position										
Cash and cash equivalents	\$ 292	\$ 341	\$ 295	\$ 192	\$ 192	\$ 181	\$ 479	\$ 569		\$ 569
Working capital (excluding debt)	1,104	1,167	1,160	1,337	1,337	1,087	1,870	1,999		1,999
Fixed assets, net	5,623	5,366	5,006	4,507	4,507	4,474	4,369	4,101		4,101
Total assets	10,325	10,188	9,937	8,072	8,072	7,673	7,775	7,603		7,603
Current installments of long-term debt (including short-term bank debt)	1,260	668	1,002	955	955	1,341	1,541	1,591		1,591
Long-term debt, net of current installments ⁽²⁾	4,697	5,441	5,190	5,015	5,015	4,809	35	35		35
Liabilities subject to compromise ⁽²⁾	-	-	-	-	-	-	6,424	6,550		6,550
Total AbitibiBowater shareholders' equity (deficit) ⁽³⁾	1,618	1,475	1,154	(476)	(476)	(715)	(1,201)	(1,676)		(1,676)
Noncontrolling interests ⁽³⁾	147	150	146	136	136	136	140	139		139
Total equity (deficit) ⁽³⁾	1,765	1,625	1,300	(340)	(340)	(579)	(1,061)	(1,537)		(1,537)
Cash Flow Information										
Operating loss	\$ (149)	\$ (63)	\$ (159)	\$ (1,059)	\$ (1,430)	\$ (14)	\$ (285)	\$ (33)		\$ (332)
Depreciation, amortization and cost of timber harvested	191	187	184	164	726	166	148	147		461
Deferred income taxes	(8)	(1)	(31)	(185)	(225)	23	(13)	54		64
Cash flows (used in) provided by operations	(197)	(157)	(74)	8	(420)	(13)	76	8		71
Cash invested in fixed assets, timber and timberlands	(35)	(47)	(45)	(59)	(186)	(25)	(28)	(27)		(80)
Dispositions of assets and timber and timberlands	29	176	10	5	220	68	1	50		119
Cash flows (used in) provided by investing activities	(7)	64	(41)	(43)	(27)	46	14	59		119
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)	208	23		187

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 and almost all of our less than wholly-owned subsidiaries 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. We have applied the AICPA's Statement of Position 90-7, "Financial Reporting by Entities in Reorganization Under the Bankruptcy Code," in preparing our financial statements, which requires us to distinguish transactions and events that are directly associated with the reorganization from the ongoing operations of our business. Accordingly, certain expenses associated with the restructuring have been recorded in "Reorganization items, net" in our Financial and Operating Statistics, and pre-petition obligations that might be impaired by the reorganization process have been recorded in "Liabilities subject to compromise" in our Financial and Operating Statistics.

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 \$3 million, \$16 million, \$7 million, \$ million and \$8 million in the third quarter of 2009, 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 \$(44) million, \$240 million, \$30 million, \$282 million, \$138 million, \$8 million and \$10 million in the third quarter of 2009, second quarter of 2009, 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 \$4 million, \$12 million, \$20 million and \$10 million in the third quarter of 2009, second quarter of 2009, fourth quarter of 2008 and third quarter of 2008, respectively.

⁵ The Company defines EBITDA as operating income (loss) plus depreciation, amortization, cost of timber harvested and asset and goodwill impairment minus net gain on disposition of assets. 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 prior to the second quarter of 2009 are the revaluation (step-up or step-down to fair value) of debt balances.