



VERSO PAPER CORP. CLOSES INITIAL PUBLIC OFFERING

MEMPHIS, Tenn. (May 20, 2008) – (BUSINESS WIRE) – Verso Paper Corp. (NYSE:VRS) today announced the closing of its initial public offering of 14,000,000 shares of common stock at a price of \$12.00 per share. Verso intends to use the net proceeds from the offering to repay a total of \$153.3 million of debt and related prepayment fees. The debt to be repaid by Verso consists of the \$4 million outstanding under the revolving credit facility and the \$10 million outstanding under the senior secured term loan of Verso Fiber Farm LLC as well as \$137.9 million of the \$250 million outstanding under the senior unsecured term loan of Verso Paper Finance Holdings LLC and a related \$1.4 million prepayment fee.

Credit Suisse Securities (USA) LLC and Citigroup Global Markets Inc. acted as joint bookrunning managers for the offering, and Deutsche Bank Securities Inc., J.P. Morgan Securities Inc., Lehman Brothers Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. Incorporated and Utendahl Capital Partners, L.P. acted as co-managers.

A registration statement relating to the offering was filed with and declared effective by the Securities and Exchange Commission. The offering is being made solely by means of a prospectus. A copy of the prospectus may be obtained by calling toll-free Credit Suisse Securities (USA) LLC at 1-800-221-1037 or Citigroup Global Markets Inc. at 1-800-851-9146.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, and there shall not be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Verso Paper

Based in Memphis, Tennessee, Verso Paper is a leading North American producer of coated papers, including coated groundwood and coated freesheet, and supercalendered 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 our web site at www.versopaper.com.

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