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MERCER INTERNATIONAL INC
Form DEFA14A
August 06, 2003

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. _____)

Filed by the Registrant /X/
Filed by a party other than the Registrant / /

Check the appropriate box:

/ / Preliminary Proxy Statement
/ / Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
/ / Definitive Proxy Statement
/X/ Definitive Additional Materials
/ / Soliciting Material Pursuant to Rule 14a-12

MERCER INTERNATIONAL INC.
(Name of Registrant as Specified in its Charter)

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/X/ No fee required.
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FOR: MERCER INTERNATIONAL INC.

APPROVED BY: Jimmy S.H Lee
Chairman, Chief Executive Officer &
President
(41) 43 344-7070

FOR IMMEDIATE RELEASE

Financial Dynamics
Investors: Eric Boyriven
Media: Jeffrey Zack
(212) 850-5600

MERCER AND SIGNIFICANT SHAREHOLDERS MUTUALLY AGREE
ON TWO NOMINEES TO THE BOARD

NEW YORK, New York, August 6, 2003 - Mercer International Inc. ("Mercer" or the "Company") (Nasdaq: MERCS, TSX: MRI.U, Nasdaq-Europe: MERC GR) today announced that the Company and four significant shareholders have mutually agreed upon a consensual slate of two nominees to be elected as trustees at the Company's upcoming shareholders' meeting on August 22, 2003. As a result, Greenlight Capital Inc. ("Greenlight") has withdrawn its proposed nominations for trustees and terminated its proxy solicitation.

Mercer will nominate for election as a trustee Guy W. Adams, one of the nominees originally proposed by Greenlight. Pursuant to the agreement, Mr. Adams will now be compensated in his role and capacity as a trustee by the Company and not by Greenlight. The other nominee will be proposed by three other significant shareholders and serve as a lead trustee on the Company's board.

Mercer's management, trustees and significant shareholders are expected to support the election of the two nominees. Mercer will reimburse Greenlight for certain reasonable third-party costs incurred in connection with its proxy solicitation.

Jimmy S.H. Lee, the Chief Executive Officer and President of Mercer, stated: "We are pleased to resolve this matter on a consensual basis that is supported by our management, trustees and significant shareholders. This will permit the Company to refocus on creating value for shareholders through our strategy of becoming a leading global market pulp producer."

He added: "To this end, we will focus on the completion and start up of our new Stendal pulp mill and revive our plan to refinance two bridge loans which had initially been put on hold as a result of the resignation of our prior CFO."

The Company will file supplemental proxy materials to nominate the two new candidates for election as trustees at the upcoming shareholders' meeting. The proxy materials will be mailed to shareholders of record as of July 23, 2003.

ABOUT MERCER INTERNATIONAL INC.

Mercer International Inc. is a European pulp and paper manufacturing company.

The preceding includes forward looking statements which involve known and unknown risks and uncertainties which may cause Mercer's actual results in

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future periods to differ materially from forecasted results. For a list and description of such risks and uncertainties, see Mercer's reports filed with the Securities and Exchange Commission.

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