



FOR IMMEDIATE RELEASE

Quad/Graphics Makes Application to Cease to Be a Reporting Issuer in Canada

SUSSEX, Wis., September 17, 2018 — Quad/Graphics, Inc. (NYSE:QUAD) (“Quad/Graphics”) announced today that it will apply by September 28, 2018 to the *Autorité des marchés financiers* (“AMF”), as principal regulator, and the Ontario Securities Commission, the British Columbia Securities Commission, the Alberta Securities Commission, the Financial and Consumer Affairs Authority of Saskatchewan, The Manitoba Securities Commission, the Financial and Consumer Services Commission, New Brunswick, the Nova Scotia Securities Commission, the Office of the Superintendent of Securities (Prince Edward Island) and the Office of the Superintendent of Securities Service (Newfoundland and Labrador) for an order (the “Order Sought”) to cease to be a reporting issuer in, British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador (the “Jurisdictions”).

If the Order Sought is granted by the Canadian securities regulatory authorities from such Jurisdictions, Quad/Graphics will cease to be a reporting issuer in any jurisdiction in Canada, and Quad/Graphics will no longer be required to file financial statements and other continuous disclosure documents with Canadian securities regulatory authorities.

Notwithstanding a decision that Quad/Graphics is not a reporting issuer in Canada, Quad/Graphics will continue to file all financial statements and other continuous disclosure materials required to be filed by it in accordance with the applicable securities laws of the United States and the rules of the New York Stock Exchange (“NYSE”). All such continuous disclosure documents of Quad/Graphics are publicly available to all security holders of Quad/Graphics under Quad/Graphics’ profile at www.sec.gov or under the heading “Investors” at www.qg.com and Quad/Graphics’ security holders resident in Canada will continue to receive copies of the continuous disclosure documents that are required to be delivered to security holders in the United States, in the same manner and at the same time as is required under the applicable securities laws of the United States and the rules of the NYSE.

Nonetheless, the Class A Stock of Quad/Graphics acquired by any shareholder that was and is still a Canadian resident on July 2, 2010 pursuant to the terms of an arrangement under the *Canada Business Corporations Act* involving *inter alios* Quad/Graphics and World Color Press Inc. will become subject to resale restrictions under applicable Canadian securities laws in each Jurisdiction if and when the Order Sought is granted by the applicable Canadian securities regulatory authorities. Quad/Graphics intends to file a separate application with the AMF, as principal regulator, in order granting exemptive relief to permit sales of Class A Stock by such shareholders on NYSE or to any person outside Canada (the “Resale Relief Order”).

Forward-Looking Statements

This release contains forward-looking information that involves risks and uncertainties. Actual future results, including whether the Order Sought or the Resale Relief Order will be granted, could vary from those expressed or implied by the forward-looking information in this release, and depend on regulatory developments, including actions taken by the AMF and/or other regulatory bodies. This forward-looking information is made as of the date of this release and, other than as required by applicable securities laws, Quad/Graphics does not assume any

obligation to update or revise it to reflect new events or circumstances. The forward-looking information contained in this release is expressly qualified by this cautionary statement.

About Quad/Graphics

Quad/Graphics is a leading marketing solutions provider that leverages its strong print foundation as part of a much larger, robust integrated marketing services platform that helps marketers and content creators improve the efficiency and effectiveness of their marketing spend across offline and online media channels. With a consultative approach, worldwide capabilities, leading-edge technology and single-source simplicity, Quad/Graphics has the resources and knowledge to help a wide variety of clients in multiple vertical industries, including retail, publishing and healthcare. Quad/Graphics provides a diverse range of digital and print and related products, services and solutions from multiple locations throughout North America, South America and Europe, and strategic partnerships in Asia and other parts of the world.

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