

MERCER INTERNATIONAL INC.  
Form FWP  
July 19, 2013

Filed pursuant to Rule 433

Issuer Free Writing Prospectus dated July 17, 2013

Relating to Preliminary Prospectus Supplement dated July 17, 2013

(To Prospectus dated December 3, 2012)

Registration Statement No. 333-185246

Pricing Term Sheet

July 17, 2013

**Mercer International Inc.**

**\$50,000,000 aggregate principal amount of**

**9.500% Senior Notes due 2017**

*This term sheet to the preliminary prospectus supplement dated July 17, 2013 should be read together with the preliminary prospectus supplement before making a decision in connection with an investment in the securities. The information in this term sheet supersedes the information contained in the preliminary prospectus supplement to the extent that it is inconsistent therewith. Terms used but not defined herein have the meaning ascribed to them in the preliminary prospectus supplement.*

**Issuer:** Mercer International Inc.

**Security Description:** 9.500% Senior Notes due 2017 (the Notes )

These Notes will form a part of the same series as our outstanding 9.500% Senior Notes due 2017 issued on November 17, 2010 (the Existing Notes ) and will be treated as a single class for all purposes under the indenture, dated November 17, 2010, including, without limitation, waivers, amendments, redemptions and offers to purchase. The Notes offered hereby will have identical terms as the Existing Notes, except with respect to their date of issuance and issue price.

**Distribution:** SEC Registered

**Face:** US\$50,000,000

**Gross Proceeds:** US\$52,250,000

**Coupon:** 9.500%

**Maturity:** December 1, 2017

**Offering Price:** 104.500% plus accrued interest, if any, from June 1, 2013

**Underwriting Discount:** 2.250%

**Yield to Worst:** 7.941%

**Spread to Treasury:** +719 basis points

**Benchmark:** 2.750% UST due November 30, 2016

**Ratings\*:** Moody s: B3  
S&P: B

**Interest Payment Dates:** June 1 and December 1

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**Commencing:** December 1, 2013  
**Record Dates:** May 15 and November 15

**Optional Redemption:** From and after December 1, 2014, callable, on and after the following dates, and at the following prices:

| <b>Date</b>              | <b>Price</b> |
|--------------------------|--------------|
| 12/1/2014                | 104.750%     |
| 12/1/2015                | 102.375%     |
| 12/1/2016 and thereafter | 100.000%     |

**Equity Clawback:** Redeem until December 1, 2013 at 109.500% for up to 35%

**Change of Control:** Puttable at 101% of principal, plus accrued and unpaid interest, if any, to the date of purchase.

**Trade Date:** July 17, 2013

**Settlement Date:** July 22, 2013 (T+3)

**CUSIP Number:** 588056AM3

**ISIN:** US588056AM35

**Min. Allocation:** \$2,000

**Increments:** \$1,000

**Sole Book-Running Manager:** Credit Suisse Securities (USA) LLC

(\* ) These securities ratings have been provided by Moody's and S&P. These ratings are not a recommendation to buy, sell or hold these securities. Each rating may be subject to revision or withdrawal at any time, and should be evaluated independently of any other rating.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, the underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Credit Suisse Securities (USA) LLC toll free at 1-800-221-1037.**

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