Kimberly-Clark

Kimberly-Clark Completes Neenah Paper Spin-Off

Dallas, Nov. 30, 2004 -- Kimberly-Clark Corporation (NYSE: KMB) today completed the previously announced tax-free spin-off of its paper and Canadian pulp operations, now known as Neenah Paper Inc. (NYSE: NP), by distributing 100 percent of the common stock of Neenah Paper to Kimberly-Clark shareholders.

Kimberly-Clark shareholders received one share of Neenah Paper common stock for every 33 shares of Kimberly-Clark common stock held as of Nov. 19, 2004. Beginning tomorrow morning, each company's shares will trade on a stand-alone basis.

With the spin-off of Neenah Paper and the previous sale of several other operations, Kimberly-Clark is now squarely focused on its core health and hygiene businesses.

Additional shareholder information about the spin-off is available at: www.kimberly-clark.com/news/paperspinoff.asp.

About Kimberly-Clark

Kimberly-Clark and its well-known global brands are an indispensable part of life for people in more than 150 countries. Every day, 1.3 billion people--nearly a quarter of the world's population - trust K-C's brands and the solutions they provide to enhance their health, hygiene and well-being. With brands such as Kleenex, Scott, Huggies, Pull-Ups, Kotex and Depend, Kimberly-Clark holds the No. 1 or No. 2 share position in more than 80 countries. To keep up with the latest K-C news and to learn more about the company's 132-year history of innovation, visit www.kimberly-clark.com.

About Neenah Paper

Neenah Paper manufactures and distributes a wide range of premium and specialty paper grades, with leading positions in many of its markets and well-known brands such as CLASSIC®, ENVIRONMENT®, KIMDURA® and MUNISING LP® Papers. The Company also produces and sells bleached pulp, primarily for use in the manufacture of tissue and writing papers. Neenah Paper is based in Alpharetta, Georgia, and has

operations in Wisconsin, Michigan and in the Canadian provinces of Ontario and Nova Scotia. Additional information about Neenah Paper can be found in the Form 10 statement filed with the U.S. Securities and Exchange Commission and, following the distribution, at the Company's web site at www.neenah.com.