

5 February 2025

International Paper Company (the "Company") - Transaction Notification
Vesting of RSU Award
PDMR Dealing

NOTIFICATION OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES ("PDMRs") IN SHARES OF COMMON STOCK OF PAR VALUE 1.00 EACH IN THE COMPANY ("Shares")

Vesting of the International Paper Company 2023 and 2024 Long-Term Incentive Plan ("LTIP") Restricted Stock Unit ("RSU") Awards

International Paper Company (NYSE: IP; LSE: IPC), a global leader in sustainable packaging solutions, announces the vesting of RSUs in respect of Shares on 1 February 2025. Following this vesting, the Company on 3 February 2025 withheld Shares on behalf of each PDMR to satisfy tax obligations.

These Shares were issued as part of RSU awards previously granted to PDMRs on 1 January 2023 and 1 January 2024 under the Company's LTIP.

RSUs are earned based on the passage of time and, in most cases, dependent on continued employment with the Company. The amount ultimately earned may include the reinvestment of dividends earned on Shares actually paid upon vesting and is dependent on the Company's stock price on the vest date. RSUs vest annually in equal, one-third tranches over the three-year grant period on each February 1st commencing after the first anniversary of the grant.

The notifications set out below are made in accordance with the requirements of Article 19 of the UK Market Abuse Regulation.

1.	Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")		
a)	Name	Clay R. Ellis	
b)	Position / status	Senior Vice President - Global Cellulose Fibers	
c)	Initial notification / amendment	Initial Notification	
2.	Details of the issuer		
a)	Name	International Paper Company	
b)	LEI	824LMFJDH41EY779Q875	
3.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description and identifier of the financial instrument	Shares of common stock of par value 1.00 each ("Shares") ISIN: US4601461035	
b)	Nature of the transaction	Acquisition of Shares following the vesting of RSUs granted on 1 January 2023 and 1 January 2024 under the LTIP (including dividend equivalents arising from the vesting). Certain Shares are withheld and sold to cover tax obligations due on the vesting of earned RSUs.	
c)	Price(s) and volume(s)	Price(s)	Volumes
		1. Shares acquired on vesting of 2023 RSUs 0.00	2,317 shares of common stock
		2. Shares acquired on vesting of 2024 RSUs 0.00	2,265 shares of common stock
		3. Shares sold to cover tax obligations on vesting of 2023 RSUs 55.63	688 shares of common stock
		4. Shares sold to cover tax obligations on vesting of 2024 RSUs 55.63	549 shares of common stock

		Calculations on vesting of 2024 RSUs 55.63	
d)	Aggregated information Aggregated volume Price	1. 4,582 2. 0.00 3. 1,237 4. 55.63	
e)	Date of the transaction	1 February 2025 (vesting); 3 February 2025 (shares withheld for taxes)	
f)	Place of the transaction	1. Outside a trading venue 2. New York Stock Exchange	

1.	Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")			
a)	Name	W. Thomas Hamic		
b)	Position / status	Executive Vice President and President-North American Packaging Solutions		
c)	Initial notification / amendment	Initial Notification		
2.	Details of the issuer			
a)	Name	International Paper Company		
b)	LEI	824LMFJDH41EY779Q875		
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c)	Price(s) and volume(s)	Price(s)	Volumes	
		1. Shares acquired on vesting of 2023 RSUs 0.00	4,923 shares of common stock	
		2. Shares acquired on vesting of 2024 RSUs 0.00	5,004 shares of common stock	
		3. Shares sold to cover tax obligations on vesting of 2023 RSUs 55.63	1,199 shares of common stock	
		4. Shares sold to cover tax obligations on vesting of 2024 RSUs 55.63	1,324 shares of common stock	
d)	Aggregated information Aggregated volume Price	1. 9,927 2. 0.00 3. 2,523 4. 55.63		
e)	Date of the transaction	1 February 2025 (vesting); 3 February 2025 (shares withheld for taxes)		
f)	Place of the transaction	1. Outside a trading venue 2. New York Stock Exchange		

1.	Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")	
a)	Name	Timothy S. Nicholls
b)	Position / status	Senior Vice President, Chief Financial Officer
c)	Initial notification / amendment	Initial Notification
2.	Details of the issuer	
a)	Name	International Paper Company
b)	LEI	824LMFJDH41EY779Q875
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1.	Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")		
a)	Name	Joseph R. Saab	
b)	Position / status	Senior Vice President, General Counsel and Corporate Secretary	
c)	Initial notification / amendment	Initial Notification	
2.	Details of the issuer		
a)	Name	International Paper Company	
b)	LEI	824LMFJDH41EY779Q875	
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c)	Price(s) and volume(s)	Price(s)	Volumes
		1. Shares acquired on vesting of 2023 RSUs 0.00	2,768 shares of common stock
		2. Shares acquired on vesting of 2024 RSUs 0.00	2,927 shares of common stock
		3. Shares sold to cover tax obligations on vesting of 2023 RSUs 55.63	674 shares of common stock
		4. Shares sold to cover tax obligations on vesting of 2024 RSUs 55.63	830 shares of common stock
d)	Aggregated information Aggregated volume Price	1. 5,695 2. 0.00 3. 1,504 4. 55.63	
e)	Date of the transaction	1 February 2025(vesting); 3 February 2025 (shares withheld for taxes)	
f)	Place of the transaction	1. Outside a trading venue 2. New York Stock Exchange	

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