

2 April 2025

International Paper Company (the "Company") - Transaction Notification
Grant of RSUs and PSUs
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")

Acquisitions of Restricted Stock Units and Performance Stock Units through the Company's 2024 Long-Term Incentive Compensation Plan

International Paper Company (NYSE: IP; LSE: IPC), a global leader in sustainable packaging solutions, announces the following transactions in Restricted Stock Units ("RSUs") and Performance Stock Units ("PSUs") undertaken by a PDMR of International Paper Company (the "Company").

PSUs have been granted to Lance T. Loeffler, Senior Vice President, Chief Financial Officer, effective 1 April 2025, under the Company's 2025 Long-Term Incentive Plan. The PSUs entitle Mr. Loeffler to receive Shares upon vesting following certification of achievement of pre-established performance objectives by the Management Development and Compensation Committee of the Board of Directors. The PSUs fully vest after three years, subject to continued employment and certification of performance objectives. Upon vesting, the underlying number of Shares received may range from zero to 200 percent of the number of PSUs vested, based on the Company's performance on the same terms and conditions as the Executive Leadership Team.

RSUs have been granted to Mr. Loeffler, effective 1 April 2025, as a one-time 2025 Inducement RSU Award. The one-time 2025 Inducement RSU Award will be earned ratably over three years commencing on the first anniversary of the grant, subject to continued service, with accelerated vesting upon an involuntary termination without cause, voluntary termination for good reason, death or disability.

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	Lance T. Loeffler				
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				
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	International paper shares of common stock of par value 1.00 each ("Shares") ISIN: US4601461035				
b)	Nature of the transaction	Grant of PSUs. Each PSU represents a contingent right to receive one Share.				
c)	Price(s) and volume(s)	<table border="1"><tr><td>Price(s)</td><td>Volumes</td></tr><tr><td>0.00</td><td>49,530</td></tr></table>	Price(s)	Volumes	0.00	49,530
Price(s)	Volumes					
0.00	49,530					
d)	Aggregated information Aggregated volume Price	N/A				
e)	Date of the transaction	1 April 2025				
f)	Place of the transaction	Outside a trading venue				

1.	Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")		
a)	Name	Lance T. Loeffler	
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	
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	Grant of RSUs. Each RSU represents a contingent right to receive one Share.	
c)	Price(s) and volume(s)	Price(s)	Volumes
		0	31,865
d)	Aggregated information Aggregated volume Price	N/A	
e)	Date of the transaction	1 April 2025	
f)	Place of the transaction	Outside a trading venue	

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