

15 May 2025

**International Paper Company (the "Company") - Transaction Notification  
Grant and Vesting of Restricted Stock and Grant of Restricted Stock Units  
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")**

**Grant of Restricted Stock and Restricted Stock Units and Vesting of Restricted Stock Through the Company's Restricted  
Stock and Deferred Compensation Plan for Non-Employee Directors**

International Paper Company (NYSE: IP; LSE: IPC), a global leader in sustainable packaging solutions announces the following transactions in shares of restricted stock ("Restricted Stock") and restricted stock units ("RSUs"), each representing contingent rights to acquire Shares.

Restricted Stock has been granted to Ahmet C. Dorduncu, Anders Gustafsson, Jacqueline C. Hinman, David A. Robbie, and Kathryn D. Sullivan, members of our Board of Directors, effective 12 May 2025, under the Company's Restricted Stock and Deferred Compensation Plan for Non-Employee Directors, a sub-plan of the Company's 2024 Long-Term Incentive Compensation Plan. The Restricted Stock was awarded for service as a director for the 2025-2026 service year. Restricted Stock becomes free of restrictions and non-forfeitable on the earliest of: (i) 12 May 2026, (ii) death, (iii) disability, (iv) retirement and (v) resignation with the consent of the Board of Directors. In the event of a resignation, the award would be reduced pro rata based on length of service.

RSUs have been granted to Jamie A. Beggs, Christopher M. Connor, Clinton A. Lewis, Jr., Scott A. Tozier and Anton V. Vincent. The RSUs settle in cash on 1 January following the year in which the PDMR terminates service as a director.

The amount of Restricted Stock and RSUs 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.

Restricted Stock granted for the 2024-2025 service year vested on 13 May 2025. Following this vesting, the Company withheld Shares to satisfy tax obligations on behalf of Directors Ahmet C. Dorduncu and David A. Robbie.

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

<b>1.</b>	<b>Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")</b>	
a)	Name	Ahmet C. Dorduncu
b)	Position / status	Non-Executive Director
c)	Initial notification / amendment	Initial Notification
<b>2.</b>	<b>Details of the issuer</b>	
a)	Name	International Paper Company
b)	LEI	824LMFJDH41EY779Q875
<b>3.</b>	<b>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</b>	
a)	Description and identifier of the financial instrument	International Paper Company shares of common stock of par value 1.00 each ("Shares")  ISIN: US4601461035
b)	Nature of the transaction	1. Grant of Restricted Stock for 2025-2026 service year. Each share of Restricted Stock represents a contingent right to receive one Share.

		2. Vesting of Restricted Stock granted for 2024-2025 service year.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1. 0.00	3,953 shares of Restricted Stock
		2. 47.91	2,958 Shares (net Shares delivered after giving effect to withholding tax obligations)
d)	Aggregated information Aggregated volume price	1. 0.00 2. 3,953 Shares 3. 47.91 4. 2,958 Shares	
e)	Date of the transaction	1. 12 May 2025 2. 13 May 2025	
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	Anders Gustafsson							
b)	Position / status	Non-Executive Director							
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 Company shares of common stock of par value 1.00 each ("Shares")  ISIN: US4601461035							
b)	Nature of the transaction	1. Grant of Restricted Stock for 2025-2026 service year. Each share of Restricted Stock represents a contingent right to receive one Share. 2. Vesting of Restricted Stock granted for 2024-2025 service year.							
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>1. 0.00</td><td>8,177 shares of Restricted Stock</td></tr><tr><td>2. 47.91</td><td>8,606 Shares</td></tr></table>	Price(s)	Volume(s)	1. 0.00	8,177 shares of Restricted Stock	2. 47.91	8,606 Shares	
Price(s)	Volume(s)								
1. 0.00	8,177 shares of Restricted Stock								
2. 47.91	8,606 Shares								
d)	Aggregated information  Aggregated volume price	1. 0.00 2. 8,177 Shares 3. 47.91 4. 8,606 Shares							
e)	Date of the transaction	12 May 2025							
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	Jacqueline C. Hinman
b)	Position / status	Non-Executive Director
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 Company shares of common stock of par value 1.00 each ("Shares")  ISIN: US4601461035	
b)	Nature of the transaction	1. Grant of Restricted Stock for 2025-2026 service year. Each share of Restricted Stock represents a contingent right to receive one Share. 2. Vesting of Restricted Stock granted for 2024-2025 service year.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.00	8,064 shares of Restricted Stock
		47.91	8,476 Shares
d)	Aggregated information Aggregated volume price	1. 0.00 2. 8,064 Shares 3. 47.91 4. 8,476 Shares	
e)	Date of the transaction	12 May 2025	
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	David A. Robbie							
b)	Position / status	Non-Executive Director							
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 Company shares of common stock of par value 1.00 each ("Shares")  ISIN: US4601461035							
b)	Nature of the transaction	1. Grant of Restricted Stock for 2025-2026 service year. Each share of Restricted Stock represents a contingent right to receive one Share. 2. Vesting of Restricted Stock granted for 2024-2025 service year.							
c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>1. 0.00</td><td>3,953 shares of Restricted Stock</td></tr><tr><td>2. 47.91</td><td>739 Shares (net Shares delivered after giving effect to withholding tax obligations)</td></tr></table>	Price(s)	Volume(s)	1. 0.00	3,953 shares of Restricted Stock	2. 47.91	739 Shares (net Shares delivered after giving effect to withholding tax obligations)	
Price(s)	Volume(s)								
1. 0.00	3,953 shares of Restricted Stock								
2. 47.91	739 Shares (net Shares delivered after giving effect to withholding tax obligations)								
d)	Aggregated information Aggregated volume price	1. 0.00 2. 3,953 Shares 3. 47.91 4. 739 Shares							
e)	Date of the transaction	1. 12 May 2025 2. 13 May 2025							
f)	Place of the transaction	1. Outside a trading venue 2. New York Stock Exchange							

<b>1.</b>	<b>Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")</b>	
a)	Name	Kathym D. Sullivan
b)	Position / status	Non-Executive Director
c)	Initial notification / amendment	Initial Notification
<b>2.</b>	<b>Details of the issuer</b>	

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 Company shares of common stock of par value 1.00 each ("Shares")  ISIN: US4601461035	
b)	Nature of the transaction	1. Grant of Restricted Stock for 2025-2026 service year. Each share of Restricted Stock represents a contingent right to receive one Share. 2. Vesting of Restricted Stock granted for 2024-2025 service year.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.00	6,122 shares of Restricted Stock
		47.91	4,225 Shares
d)	Aggregated information  Aggregated volume price	1. 0.00 2. 6,122 Shares 3. 47.91 4. 4,225 Shares	
e)	Date of the transaction	12 May 2025	
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	Jamie A. Beggs	
b)	Position / status	Non-Executive Director	
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 Company shares of common stock of par value 1.00 each ("Shares")  ISIN: US4601461035	
b)	Nature of the transaction	Grant of Restricted Stock Units. Each Restricted Stock Unit represents a contingent right to receive one Share.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.00	7,838 Restricted Stock Units
d)	Aggregated information Aggregated volume price	1. 0.00 2. 7,838 Restricted Stock Units	
e)	Date of the transaction	12 May 2025	
f)	Place of the transaction	Outside a trading venue	

1.	<b>Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")</b>	
a)	Name	Christopher M. Connor
b)	Position / status	Non-Executive Director
c)	Initial notification / amendment	Initial Notification
2.	<b>Details of the issuer</b>	
a)	Name	International Paper Company
b)	LEI	824LMFJDH41EY779Q875
3.	<b>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</b>	

a)	Description and identifier of the financial instrument	International Paper Company shares of common stock of par value 1.00 each ("Shares") ISIN: US4601461035	
b)	Nature of the transaction	Grant of Restricted Stock Units. Each Restricted Stock Unit represents a contingent right to receive one Share.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.00	8,516 Restricted Stock Units
d)	Aggregated information Aggregated volume price	1. 0.00 2. 8,516 Restricted Stock Units	
e)	Date of the transaction	12 May 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	Clinton A. Lewis, Jr.	
b)	Position / status	Non-Executive Director	
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 Company shares of common stock of par value 1.00 each ("Shares")  ISIN: US4601461035	
b)	Nature of the transaction	Grant of Restricted Stock Units. Each Restricted Stock Unit represents a contingent right to receive one Share.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.00	8,064 Restricted Stock Units
d)	Aggregated information Aggregated volume price	1. 0.00 2. 8,064 Restricted Stock Units	
e)	Date of the transaction	12 May 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	Scott A. Tozier
b)	Position / status	Non-Executive Director
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 Company shares of common stock of par value 1.00 each ("Shares")  ISIN: US4601461035
b)	Nature of the transaction	Grant of Restricted Stock Units. Each Restricted Stock Unit represents a contingent right to receive one Share.

c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.00	7,838 Restricted Stock Units
d)	Aggregated information Aggregated volume price	1. 0.00 2. 7,838 Restricted Stock Units	
e)	Date of the transaction	12 May 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	Anton V. Vincent	
b)	Position / status	Non-Executive Director	
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 Company shares of common stock of par value 1.00 each ("Shares")  ISIN: US4601461035	
b)	Nature of the transaction	Grant of Restricted Stock Units. Each Restricted Stock Unit represents a contingent right to receive one Share.	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		0.00	7,612 Restricted Stock Units
d)	Aggregated information Aggregated volume price	1. 0.00 2. 7,612 Restricted Stock Units	
e)	Date of the transaction	12 May 2025	
f)	Place of the transaction	Outside a trading venue	

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