

7 August 2025

International Paper Company (the "Company") - Transaction Notification
Top off Award of PSUs
PDMR Dealing

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

Acquisitions of 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 transaction in Performance Stock Units ("PSUs") undertaken by a PDMR of International Paper Company (the "Company").

A top off award of PSUs has been granted to Lance T. Loeffler, Senior Vice President, Chief Financial Officer, effective 5 August 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.

This award is intended to align the target number of PSUs granted with the methodology described in the Offer Letter for Mr. Loeffler dated 24 February 2025. The original target number of PSUs was calculated using the Company's standard methodology, which divides the target value by the Company's average closing stock price over the 20 business days immediately preceding the grant date and adjusted by a Monte Carlo factor to value the award more accurately since it is earned based on a market condition.

However, the Offer Letter specified a different calculation approach, using the closing stock price on the business day immediately preceding the grant date. To reflect this approach, the Company is awarding a top off award to adjust the number of PSUs granted under the Company's long-term incentive plan on 1 April 2025.

1.	Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")		
a)	Name	Lance T. Loeffler	
2.	Reason for the notification		
a)	Position / status	Senior Vice President, Chief Financial Officer	
b)	Initial notification / amendment	Initial Notification	
3.	Details of the issuer		
a)	Name	International Paper Company	
b)	LEI	824LMFJDH41EY779Q875	
4.	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 top off award PSUs. Each PSU represents a contingent right to receive one Share.	
c)	Price(s) and volume(s)	Price(s)	Volumes
		0.00	15,916
d)	Aggregated information	N/A	

	Aggregated volume Price	
e)	Date of the transaction	5 August 2025
f)	Place of the transaction	Outside a trading venue

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