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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR IMMEDIATE RELEASE

29 September 2025

International Paper Company Files Current Report on Form 8-K

MEMPHIS, Tenn. - As previously disclosed, on August 20, 2025, International Paper Company (the "**Company**" or "**International Paper**") entered into a Securities Purchase Agreement, by and among the Company, International Paper Holdings (Luxembourg) S.à r.l., private limited liability company (*société à responsabilité limitée*) organized and existing under the laws of the Grand Duchy of Luxembourg ("**IP Lux Holdings**"), English Oak, LLC, a Delaware limited liability company ("**English Oak**," and together with the Company and IP Lux Holdings, the "**Sellers**"), Absorbent Fiber Topco, Inc., a Delaware corporation ("**Parent**"), Absorbent Fiber Bidco, Inc., a Delaware corporation and an indirect wholly owned subsidiary of Parent ("**Paper Acquisition US**") and Absorbent Fiber Acquisitions Canada, Ltd., an Alberta corporation and a direct wholly owned subsidiary of Paper Acquisition US ("**Paper Acquisition Canada**," and together with Paper Acquisition US, collectively, "**Buyer**"), pursuant to which, among other things, the Sellers will sell to Buyer all of the issued and outstanding equity interests of GCF US Holdings LLC, a Delaware limited liability company, GCF (Asia) Limited, a Hong Kong limited company, International Paper Cellulose Fibers (Poland) sp. z o.o., a limited liability company (*spółka z ograniczoną odpowiedzialnością*) organized and existing under the laws of the Republic of Poland and International Paper Canada Pulp Holdings ULC, an unlimited liability corporation organized under the laws of the Province of Alberta, which entities represent all of the Company's Global Cellulose Fibers business.

The Transaction is conditioned on, among other things, the expiration or early termination of the statutory waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), and other required regulatory approvals. The Company on 26 September 2025 filed a Current Report on Form 8-K with the U.S. Securities and Exchange Commission (the "SEC") reporting that the Federal Trade Commission on 24 September 2025 granted early termination of the waiting period under the HSR Act.

The Transaction remains subject to the remaining customary closing conditions, including receipt of approvals or the expiration or termination of applicable waiting or review periods under other applicable competition laws.

The Current Report on Form 8-K is available on the SEC's website at [sec.gov](https://www.sec.gov) and on the SEC Filings page of the Company's website at [SEC Filings | International Paper](https://www.ipaper.com/sec-filings).

The person responsible for arranging for the release of this announcement on behalf of the Company is Joseph R. Saab, Senior Vice President, General Counsel and Corporate Secretary.

About International Paper

International Paper (NYSE: IP; LSE: IPC) is the global leader in sustainable packaging solutions. With company headquarters in Memphis, Tennessee, USA, and EMEA (Europe, Middle East and Africa) headquarters in London, UK, we employ more than 65,000 team members and serve customers around the world with operations in more than 30 countries. Together with our customers, we make the world safer and more productive, one sustainable packaging solution at a time. Net sales for 2024 were 18.6 billion. In 2025, International Paper acquired DS Smith creating an industry leader focused on the attractive and growing North American and EMEA regions. Additional information can be found by visiting www.internationalpaper.com.

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