

17 December 2025

International Paper Company - Transaction Notification

**Disposition of Shares in the International Paper Company Salaried Savings Plan and Acquisition of Shares
in the Non-Funded International Paper Company Deferred Compensation Savings Plan**

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")**

International Paper Company (NYSE: IP; LSE: IPC), a global leader in sustainable packaging solutions, announces that on 18 November 2025 and 4 December 2025, the following transactions occurred in relation to the International Paper Company Salaried Savings Plan (the "SSP") and the Non-Funded International Paper Company Deferred Compensation Savings Plan (the "DCSP").

The SSP is a defined contribution retirement savings plan designed for salaried employees of International Paper Company (the "Company"). Eligible employees contribute a portion of their salary to the SSP through payroll deductions that are invested in various options available within the SSP. One such investment option is the Company Stock Fund where eligible employees may acquire units of International Paper Company common stock, which may be payable in shares of common stock in the Company or cash upon retirement or termination.

The DCSP is an unfunded, nonqualified defined contribution retirement savings plan for highly compensated employees and senior management. Similar to the SSP, eligible employees can choose to defer a portion of their salary and bonuses to be credited to the DCSP. These notional amounts are credited with gains and losses based on the returns of selected investments, including the Company Stock Fund. Units allocated to the Company Stock Fund are payable in cash upon retirement or termination.

The Company announced on 21 August 2025, that it had reached a definitive agreement to divest its Global Cellulose Fibers business to American Industrial Partners ("AIP"). In connection with this divestiture, on 18 November 2025, the Company liquidated International Paper common stock held in the SSP and transitioned the resulting cash value for reinvestment in a new savings plan. This transition was an administrative step carried out as part of the broader divestment process and followed established procedures, rather than any discretionary action by eligible contributing employees in the SSP. As a consequence of this liquidation and reinvestment, there was a disposition of units of Shares attributable to Clayton R. Ellis.

In addition, on 4 December 2025, Mr. Ellis acquired additional units in the DSCP through an automatic payroll contribution.

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 | Clayton 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 | |

| Each type of transaction, the date, time, price and 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 | 1. Disposition of Shares/units via the SSP 2. Acquisition of Shares/units via the DCSP. | | | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th><th>Volumes</th></tr> </thead> <tbody> <tr> <td>1. 36.85</td><td>18,819 units in the SSP</td></tr> <tr> <td>2. 39.13</td><td>73 units in the DCSP</td></tr> </tbody> </table> | Price(s) | Volumes | 1. 36.85 | 18,819 units in the SSP | 2. 39.13 | 73 units in the DCSP |
| Price(s) | Volumes | | | | | | | |
| 1. 36.85 | 18,819 units in the SSP | | | | | | | |
| 2. 39.13 | 73 units in the DCSP | | | | | | | |
| d) | Aggregated information Aggregated volume Price | N/A | | | | | | |
| e) | Date of the transaction | 1. 18 November 2025 2. 4 December 2025 | | | | | | |
| f) | Place of the transaction | 1. Outside a trading venue 2. Outside a trading venue | | | | | | |

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