

12 February 2026

**International Paper Company (the "Company") - Transaction Notification
Vesting of PSU Award
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")**

Vesting of the International Paper Company 2023-2025 Long-Term Incentive Plan ("LTIP") Performance Stock Unit ("PSU") Awards

International Paper Company (NYSE: IP; LSE: IPC), a global leader in sustainable packaging solutions, announces the vesting of PSUs in respect of Shares on 9 February 2026. Following this vesting, the Company withheld Shares on behalf of each PDMR to satisfy tax obligations.

The Shares were issued as part of PSU awards previously granted to PDMRs on 1 January 2023, under the 2023 LTIP.

The PSUs entitle the holder to receive Shares upon vesting of such PSUs following achievement of pre-established performance goals. The PSUs fully vest in February following a three-year performance period subject to certain forfeiture events. The number of Shares received on settlement is increased by dividend equivalents accrued during the performance period. As explained in the Company's public filings, upon vesting, the underlying number of Shares received may range from zero to 200% of the PSUs vested, based on the Company's performance with respect to the applicable performance targets.

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	W. Thomas Hamic
b)	Position / status	Executive Vice President and President - Packaging Solutions North America
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	Acquisition of Shares following the vesting of PSUs granted in January 2023 under the 2023 LTIP (including dividend equivalents arising from the vesting). Certain Shares are withheld to cover tax obligations due on the vesting of earned PSUs.
c)	Price(s) and volume(s)	Price(s)
		1. Shares acquired on vesting of PSUs 46.58
		43,225 shares of common stock
		2. Shares withheld to cover tax obligations on vesting of PSUs

		46.58	15,312 shares of common stock
d)	Aggregated information Aggregated volume Price	1. 43,225 2. 46.58 3. 15,312 4. 46.58	
e)	Date of the transaction	9 February 2026	
f)	Place of the transaction	1. Outside a trading venue	

1.	Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")		
a)	Name	Timothy S. Nicholls	
b)	Position / status	Executive Vice President, DS Smith	
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	Acquisition of Shares following the vesting of PSUs granted in January 2023 under the 2023 LTIP (including dividend equivalents arising from the vesting). Certain Shares are withheld to cover tax obligations due on the vesting of earned PSUs.	
c)	Price(s) and volume(s)	Price(s)	Volumes
		1. Shares acquired on vesting of PSUs 46.58	52,230 shares of common stock
		2. Shares withheld to cover tax obligations on vesting of PSUs 46.58	18,887 shares of common stock
d)	Aggregated information Aggregated volume Price	1. 52,230 2. 46.58 3. 18,887 4. 46.58	
e)	Date of the transaction	9 February 2026	
f)	Place of the transaction	1. Outside a trading venue	

1.	Details of person discharging managerial responsibility ("PDMR") / person closely associated with them ("PCA")		
a)	Name	Joseph R. Saab	
b)	Position / status	Senior Vice President, General Counsel and Corporate Secretary	
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	Acquisition of Shares following the vesting of PSUs granted in January 2023 under the 2023 LTIP (including dividend equivalents arising from the vesting). Certain Shares are withheld to cover tax obligations due on the vesting of earned PSUs.	
c)	Price(s) and volume(s)	Price(s)	Volumes

	Volume(s)	1. Shares acquired on vesting of PSUs 46.58	24,314 shares of common stock
		2. Shares withheld to cover tax obligations on vesting of PSUs 46.58	7,268 shares of common stock
d)	Aggregated information Aggregated volume Price	1. 24,314 2. 46.58 3. 7,268 4. 46.58	
e)	Date of the transaction	9 February 2026	
f)	Place of the transaction	1. Outside a trading venue	

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