

# News Release

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## **International Paper Acquires Europac's Tangier, Morocco Facility**

*Casablanca, Morocco / Brussels, Belgium, June 28, 2017* - International Paper announced today that it signed an agreement to acquire Europac's Tangier box plant for 40 MM Euros. With this acquisition, the company expects to realize significant synergies in its box system in Morocco as well as from the paper integration with the recently acquired Madrid, Spain, mill and its existing recycled containerboard mill in Kenitra, Morocco. International Paper obtained all relevant approvals by Moroccan authorities, including antitrust approval. Closing of the transaction is expected for the end of June.

Packaging is a core business for International Paper and Morocco with its attractive investment climate and growing economy is a strategic priority for the company. "As we are constantly aiming at providing superior value for existing and new customers, the Tangier box plant represents an attractive opportunity to further grow our successful corrugated packaging business in Morocco by complementing our existing asset base with a state-of-the-art box making facility", said Eric Chartrain, Vice President & General Manager of International Paper's corrugated packaging business in EMEA. "Moreover, the Tangier facility allows us to further integrate our Kenitra mill as well as realize supply chain and converting synergies with our other box plants in Morocco."

He continued: "This acquisition is a significant investment into the future of our corrugated packaging business in Morocco, our customers, our employees, and our communities, and we are excited to be making this strategic step."

Organizationally, the Tangier facility will become part of International Paper's Moroccan corrugated packaging business.

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## **About International Paper**

*International Paper (NYSE: IP) is a leading global producer of renewable fiber-based packaging, pulp and paper products with manufacturing operations in North America, Latin America, Europe, North Africa, Asia and Russia. We produce packaging products that protect and promote goods, and enable world-wide commerce; pulp for diapers, tissue and other personal hygiene products that promote health and wellness; papers that facilitate education and communication; and paper bags, cups and food containers that provide convenience and portability. We are headquartered in Memphis, Tenn., and employ approximately 55,000 colleagues located in more than 24 countries. Net sales for 2016 were \$21 billion. For more information about International Paper, our products and global citizenship efforts, please visit [internationalpaper.com](http://internationalpaper.com).*

*In Europe, Middle East, Africa & Russia (EMEA), International Paper focuses on the production and marketing of office papers and fiber-based packaging. We are a leading supplier of high-quality cutsize papers, coated and uncoated paperboard and corrugated containers for a wide range of applications, and employ approximately 9,000 people. Net sales for International Paper in EMEA were approximately \$2.8 billion in 2016.*

*Certain statements in this press release may be considered forward-looking statements. These statements reflect Company management's current views and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these statements. Factors which could cause actual results to differ include but are not limited to (i) the successful closing of this transaction within the estimated timeframe; (ii) the failure to realize the expected synergies from the transaction or delay in realization thereof; (iii) industry conditions; (iv) global economic conditions and political changes; and (v) other factors that can be found in the Company's press releases and U.S. Securities and Exchange Commission filings. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.*

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