News Release

Mark S. Sutton Elected International Paper Chairman and CEO; John V. Faraci to Retire

Memphis, Tenn., September 10, 2014 – International Paper (NYSE: IP) announced that the board of directors has elected Mark S. Sutton Chief Executive Officer, effective November 1, 2014 and chairman of the board effective January 1, 2015. Sutton currently serves as president and chief operating officer responsible for leading and running the company's global operations. Prior to his current role he was senior vice president, industrial packaging. "Mark Sutton's election as CEO and chairman and the other changes we are announcing today reaffirm International Paper's ongoing commitment to developing a strong, deep bench that will lead the company to an even more successful future," said CEO and Chairman John V. Faraci. "Under Mark's leadership, I am confident that International Paper's best days are ahead."

The company also announced the retirement of John V. Faraci, who has served as CEO and chairman of the board of directors since November 2003. Faraci led the transformation of International Paper that began in 2005, when the company included more than a dozen different businesses, from chemicals to real estate to forestry. IP sold its diverse assets and set a course to focus on its two core businesses, packaging and paper. Today, International Paper is strategically well-positioned and competing in attractive growth markets around the world. Faraci served in roles including president, executive vice president and chief financial officer before being named to the company's top job. He will remain CEO until October 31 and chairman until December 31 and will serve as a special advisor until he retires February 28, 2015.

"The International Paper board of directors would like to thank John Faraci for his 40 years of dedicated service, including his leadership over the past decade as chairman and CEO," said J. Steven Whisler, presiding director. "John's personal integrity, vision and keen focus on value creation helped transform International Paper into a global packaging and paper leader, and his many contributions will positively impact the company and influence the industry for years to come."

Certain statements in this press release may be considered forward-looking statements. These statements reflect 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 level of our indebtedness and increases in interest rates; (ii) industry conditions, including but not limited to changes in the cost or availability of raw materials, energy and transportation costs, competition we face, cyclical and changes in consumer preferences, demand and pricing for our products; (iii) global economic conditions and political changes, including but not limited to the impairment of financial institutions, changes in currency exchange rates, credit ratings issued by recognized credit rating organizations, the amount of our future pension funding obligation, changes in tax laws and pension and health care costs; (iv) unanticipated expenditures related to the cost of compliance with existing and new environmental and other governmental regulations and to actual or potential litigation; (v) whether we experience a material disruption at one of our manufacturing facilities; (vi) risks inherent in conducting business through joint ventures; and (vii) our ability to achieve the benefits we expect from all strategic acquisitions, divestitures and restructurings. These and other factors that could cause or contribute to actual results differing materially from such
forward-looking statements are discussed in greater detail in the company's Securities and Exchange Commission filings. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

# # #

Media: Thomas J. Ryan, 901-419-4333; Investors: Jay Royalty, 901-419-1731; Michele Vargas, 901-419-7287

About International Paper

International Paper (NYSE: IP) is a global leader in packaging and paper with manufacturing operations in North America, Europe, Latin America, Russia, Asia and North Africa. Its businesses include industrial and consumer packaging and uncoated papers, complemented by xpedx, the company's North American distribution company. Headquartered in Memphis, Tenn., the company employs approximately 65,000 people and is strategically located in more than 24 countries serving customers worldwide. International Paper net sales for 2013 were $29 billion. For more information about International Paper, its products and stewardship efforts, visit internationalpaper.com.

# # #