

# News Release

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## **International Paper Acquires Two Corrugated Packaging Businesses in Spain**

*Madrid, Spain / Brussels, Belgium, March 30, 2021* - International Paper announced today that the company acquired two corrugated packaging businesses in the Madrid and Catalonia regions in Spain – *La Gaviota, S.L. (Griñon /Madrid) and Cartonatges Trilla S.A. (Valls/Tarragona)* – further growing its presence in the two largest industrial regions in the country. The two businesses will become part of International Paper effective April 01, 2021. The value of the transactions was not disclosed. Corrugated packaging is a strategic business for International Paper in Europe, the Middle East & Africa (EMEA) and the company intends to continue strengthening its position in the region.

“With box demand growing at a healthy rate, these acquisitions further increase the scale and density of our corrugated box business in Iberia, reinforcing our advantaged position to serve attractive markets”, said Eric Chartrain, Vice President and General Manager of International Paper’s corrugated packaging business in EMEA. “Both are well-established businesses and their modern equipment and strategic location will allow International Paper to offer even greater choices of high quality packaging solutions to customers in the industrial, fresh fruit and vegetable, and fast- growing e-commerce segments.”

*Situated in Griñon near Madrid, **La Gaviota, S.L.** employs some 60 people, operating one corrugator and several modern corrugated and solid board converting lines, including high-quality printing and specialty packaging capabilities. With its proximity to International Paper’s recycled containerboard mill and associated recycling operations, the acquisition of La Gaviota, S.L. supports IP’s commitment to strengthening the circular economy. Going forward the business will operate as International Paper Griñón, S.L..*

*Located in Valls near Barcelona, **Cartonatges Trilla S.A.** employs some 100 people, operating one corrugator and several modern corrugated converting lines, including high-quality printing and specialty packaging capabilities. Going forward the business will operate as International Paper Valls, S.A..*

## **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 and Russia. We produce corrugated packaging products that protect and promote goods and enable worldwide commerce; pulp for diapers, tissue, and other personal hygiene products that promote health and wellness; and papers that facilitate education and communication. We are headquartered in Memphis, Tenn., employ more than 48,000 colleagues and serve more than 25,000 customers in 150 countries. Net sales for 2020 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 paperboard, and corrugated containers for a wide range of applications, and employ approximately 10,000 people. Net sales for International Paper in EMEA were approximately \$2.7 billion in 2020.*

*In Spain and Portugal, the company employs some 1,600 people. Its facilities include a recycled containerboard mill in Fuenlabrada (Madrid), with associated recycling and collection operations CARPA, as well as nine corrugated packaging plants in Bilbao, Barcelona, Montblanc (Tarragona), Gandía (Valencia), Tavernes (Valencia), Villalbilla (Madrid), Las Palmas, Tenerife, and Ovar (Portugal). In 2021, the company was recognized for its long-standing commitment to the circular economy during the third edition of the Community of Madrid Awards, in the category "Sustainability in Paper and Packaging Solutions".*

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