

News Release

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International Paper Accelerates Decarbonization & Renewable Energy Investments at Spanish Operations

Brussels, Belgium / Madrid, Spain – December 16, 2024 – International Paper, a global leader in sustainable packaging solutions, is proud to announce a number of initiatives aimed at improving decarbonization and energy efficiency at its Madrid mill in Spain. These latest investments are part of the company's commitment to support customers in their sustainability journey with the low-carbon packaging materials they need.

Installing New Biomass Boiler

International Paper and local Spanish partner ENSO have entered into a supply agreement, with the intent for ENSO to install and operate a state-of-the-art biomass boiler at our world-class Madrid Mill located in Fuenlabrada. This significant project, expected to kick off in 2025, will transform the way the mill generates power for its operations and reduce the CO2 footprint by half.

Increasing Solar Energy Supply

The company is also increasingly looking to cover its electricity needs from solar energy and other renewable sources. For example, 10% of the electricity needs of our Madrid Mill are now covered from solar energy sources, following a new power purchase agreement. This strategic decision significantly improves the mill's scope 2 emissions while increasing its current energy mix to over 30% renewable sources.

"At International Paper, we are committed to improving the sustainability offering of our products for our customers, and contributing to a more sustainable future", said Eric Chartrain, Vice President Operational Excellence & Strategy Acceleration at International Paper EMEA. "These new initiatives in Spain are a testament to our dedication to improving



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our carbon footprint (and that of our products) by driving energy efficiency and integrating renewable energy into our operations.”

Bringing the Circular Economy to Life in Spain

Circularity is at the heart of International Paper’s operations in Spain. It starts from collection and sorting at our CARPA business, to making containerboard at the Madrid Mill relying on reclaimed water in a closed-loop system, and then transforming it to corrugated packaging solutions in our network of box plants. We are always looking to minimize waste and maximize resource efficiency, delivering the circular economy daily. Integrating renewable energy sources and optimizing energy consumption is yet another step to contribute to a system where materials are reused, recycled, and kept in circulation for as long as possible, minimizing environmental impact.

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About International Paper

International Paper (NYSE: IP) is a global producer of sustainable packaging, pulp and other fiber-based products, and one of the world's largest recyclers. Headquartered in Memphis, Tenn./USA, we employ approximately 39,000 colleagues globally who are committed to creating what's next. We serve customers worldwide, with manufacturing operations in North America, Latin America, North Africa and Europe. Net sales for 2023 were \$18.9 billion. Additional information can be found by visiting internationalpaper.com.

In Europe, Middle East & Africa (EMEA), International Paper focuses on the production and marketing of fiber-based packaging and specialty pulp, employing approximately 4,400 people. As a leading supplier of high-quality corrugated containers for a multitude of applications, we serve customers throughout the region from our network of two recycled containerboard mills and 23 box plants in France, Italy, Morocco, Portugal and Spain. Specialty pulp is made in Gdansk, Poland. Other products available from International Paper in the region include a variety of Kraft linerboard and other pulp products.

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