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**Sophie Beckham** is Chief Sustainability Officer at International Paper, where she works across the enterprise to advance sustainability strategy development and ensure that IP’s business delivers sustainable outcomes throughout the company’s value chain.

## Message from our Chief Sustainability Officer

In 2024, International Paper embarked upon a transformational journey to reshape our future. In May, our Board of Directors appointed Andy Silvernail as our new CEO and adopted a refreshed business strategy centered around the 80/20 principle. In October, we announced a strategic review of our Global Cellulose Fibers business, consistent with our strategy to focus on sustainable packaging solutions. On January 31, 2025, we welcomed DS Smith into the International Paper family, creating a global leader in sustainable packaging solutions, focused on the attractive North American and EMEA regions.

Throughout these changes, we remain dedicated to transparency and accountability in our sustainability initiatives. You’ll notice our 2024 sustainability report will be more concise, focusing on specific progress and key highlights from the year. While our report may appear different, our dedication to being diligent forest stewards, responsible environmental custodians and community champions remains unchanged.

In fact, we are thrilled to report that we have surpassed one of our Healthy and Abundant Forest targets to conserve and resource 1 million acres of ecologically significant forestland by restoring nearly 1,158,00 total acres, and we did

so six years ahead of schedule. This is a significant milestone for us and represents our ongoing commitment to nature conservation.

Looking ahead, we are pleased to welcome DS Smith to the International Paper family. It’s important to note International Paper’s 2024 Sustainability Report does not include data from DS Smith. This acquisition marks a new chapter for us, and in 2025, we plan to analyze and consolidate our sustainability data and roadmaps and develop a new framework that reflects our current and future identity. Sustainability is a core strength of the newly combined company, and we are dedicated to addressing the sustainability challenges we all face today, as well as those that will impact future generations.

Please visit [www.internationalpaper.com](http://www.internationalpaper.com) to learn more about our sustainability strategy and to follow our progress.

Thank you for your continued support as we work together to build a more sustainable world.

Sincerely,

**Sophie Beckham**  
Chief Sustainability Officer  
International Paper

“Together with our customers, we make the world safer and more productive, one sustainable packaging solution at a time. Sustainability is not only fundamental to our business model, but it’s also an important part of how we deliver long-term value for our customers.”

**Andy Silvernail**  
Chairman and CEO, International Paper



# Introduction

At International Paper (IP), sustainability is woven into every facet of our business. As diligent stewards of the forests and leaders in renewable fiber-based products, we think inside and outside the box to create low-carbon solutions for a circular world. While pursuing these innovations, we are committed to environmental stewardship and community well-being as we work to build a sustainable future for all.

## About International Paper

International Paper (NYSE: IP; LSE: IPC) is the global leader in sustainable packaging solutions. With company headquarters in Memphis, Tennessee, USA, and EMEA (Europe, Middle East and Africa) headquarters in London, UK, we employ more than 65,000 team members and serve customers around the world with operations in more than 30 countries. Together with our customers, we make the world safer and more productive, one sustainable packaging solution at a time. Net sales for 2024 were \$18.6 billion. In 2025, International Paper acquired DS Smith creating an industry leader focused on the attractive and growing North American and EMEA regions. Additional information can be found by visiting [www.internationalpaper.com](http://www.internationalpaper.com).

## The IP Way

We do the right things, in the right ways, for the right reasons, all of the time.

## Mission

Together with our customers, we make the world safer and more productive, one sustainable packaging solution at a time.

## Values

### Safety

Above all, we care about people. We look out for each other to ensure everyone is physically and emotionally safe.

### Ethics

We act honestly and operate with integrity and respect. We promote a culture of transparency and accountability.

### Excellence

We set high expectations and deliver outstanding results for each other, our customers and our shareholders.

## Key revenue streams in 2024

As a global leader in sustainable packaging solutions, we are driving profitable growth and creating lasting value for our shareholders.

### North American Packaging Solutions

North American Packaging Solutions is a leader in innovative fiber-based packaging, creating solutions that protect goods, enable global trade and enhance consumer safety. We meet complex customer needs with sustainable designs for sales, shipping, storage and display. Our commitment to circularity is evident in our extensive recycling operations that span four countries, processing over 7 million tons of recovered paper annually. As a major global recycler, we are continually advancing the packaging industry toward a more sustainable, circular future.

### EMEA Packaging Solutions

EMEA Packaging Solutions specializes in making and selling recycled containerboard and corrugated containers. We serve a diverse range of customers in the food and industrial sectors, creating sustainable packaging solutions for products people rely on every day. In 2025, IP acquired DS Smith, combining two of the world's greatest packaging companies, with a focus on the attractive and growing North American and EMEA regions.

### Global Cellulose Fibers (GCF)

Our GCF business helps customers transform renewable cellulose fibers into essential everyday products. Our high-quality, superior grade pulps form the basis for diverse applications, ranging from personal care items to specialty materials. We create components for diapers, tissues and feminine care products, as well as sustainable materials for the textile and construction industry. In 2024, IP announced a strategic review of options for the GCF business in keeping with its strategy of focusing on sustainable packaging solutions, which will also allow GCF to fully unlock its capabilities to deliver enhanced service and product performance to its customers.



# Responsible Governance

At IP, our success is rooted in responsible decision-making and actions. Guided by our Board of Directors and executive leadership team, we integrate sustainability across our organization through robust governance structures. These structures align with our values and support the long-term health of forests, communities and the environment.

## Ethics and integrity

Our [Code of Conduct](#) guides ethical decision-making and integrity throughout IP. It is the cornerstone of our mission to make the world safer and more productive, one sustainable packaging solution at a time. The Code fosters dignity, respect, openness and accountability across our business. Our policies and processes reinforce these values, emphasizing fair dealings, resource conservation and human rights protection.

We extend these standards to our partners through our [Third Party Code of Conduct](#), helping ensure our commitment to ethics and integrity resonates throughout our entire value chain.

## Human rights

IP is committed to upholding human rights across our operations and supply chain. Our [Code of Conduct](#), [Third Party Code of Conduct](#) and corporate policies reflect this dedication. We lead by example, requiring our products to be manufactured under conditions that demonstrate respect and dignity for the people who make them, no matter where that may be. We provide a respectful workplace environment for all, comply with applicable labor laws and follow international principles. Additionally, we train our employees on ethical practices and provide numerous channels for reporting concerns.

To learn more, read our [Human Rights Statement](#)

## Supplier network

IP's global network of over 30,000 suppliers is integral to our success and to achieving our Vision 2030 goals. We prioritize partnerships with suppliers who share our values and ethical standards, as outlined in our [Third Party Code of Conduct](#). This Code, integrated into contractual agreements, spells out clear expectations for sustainable and competitive products and services.

In 2024, 90% of our spend was covered by this Code or similar supplier standards, reflecting our commitment to ethical sourcing. We maintain high standards for our suppliers, requiring them to meet stakeholder expectations and maintain ethical workplace practices. Our rigorous screening process for potential suppliers includes assessing various risks, including corruption.

# Our Sustainability Strategy

Our vision for the future builds on our legacy of excellence while embracing new opportunities for growth and innovation. Through our Vision 2030 roadmap, we aim to position IP as the global leader in sustainable packaging. With four overarching goals and eight specific targets, Vision 2030 outlines how we are accelerating our progress as we transition to becoming a global leader in sustainable packaging.

## Sustainability focus areas

Our sustainability focus areas reflect the most significant impacts and dependencies for all parts of our value chain, as captured in our Vision 2030 framework. Our goals emphasize our commitment to responsible material sourcing, circularity, low-carbon solutions, community resilience and employee safety. In 2022, IP refreshed our materiality assessment to identify key issues for our business and stakeholders, maintaining alignment with our focus areas and the United Nations Sustainable Development Goals (SDGs). Our operations contribute meaningfully to 12 of the 17 SDGs, reflecting our commitment to global sustainability efforts. Please refer to our [Global Reporting Initiative \(GRI\)](#) disclosure for more detailed information.

This year, IP performed a double materiality assessment (DMA) which broadens the traditional view of materiality to include both financial and non-financial impacts. We identified and evaluated the relevant environmental, social and governance (ESG) factors. Through internal stakeholder engagement specific impacts, risks and opportunities were identified, assessed and prioritized based on their level of materiality. We plan to refresh the DMA annually based on best practice, new guidance, and new developments to identify key issues for our business and stakeholders, maintaining alignment with our focus areas and the United Nations SDGs.

On January 31, 2025, we welcomed DS Smith into the International Paper family. It's important to note this report does not include data from DS Smith. In 2025, we plan to analyze and consolidate our sustainability data and roadmaps and develop a new framework that reflects our current and future operations.

## 2024 Sustainability Highlights

### 48 million

tons of new and recycled fiber purchased

### 7 million

tons of recovered fiber collected, consumed and marketed

### 1,158,000

acres of significant forestland conserved and restored since 2020

### 70%

of our mill energy is derived from renewable biomass residuals

### 98%

of IP packaging and pulp products are recyclable, reusable or compostable

### \$17 million

contributed to charitable organizations

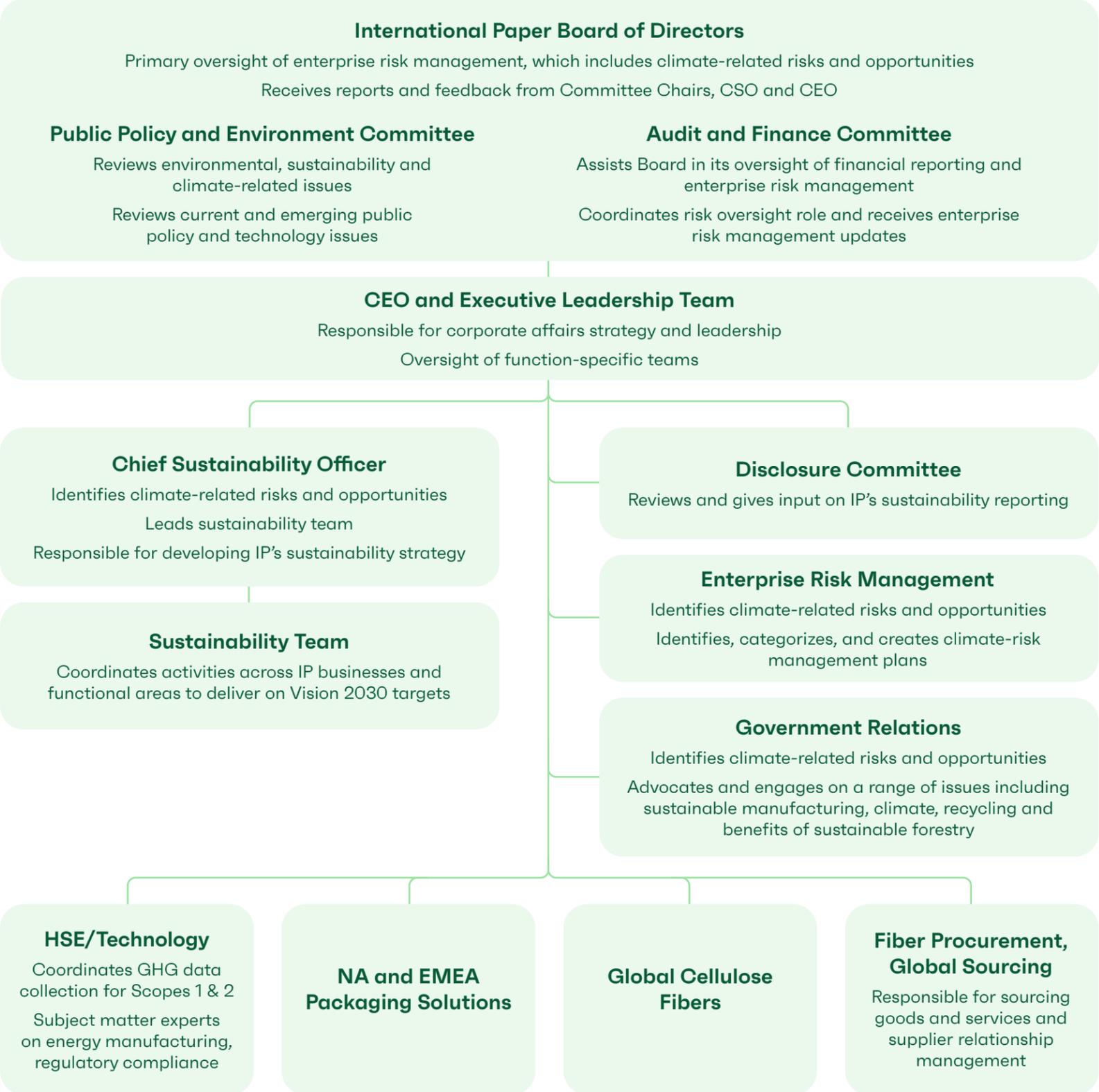
# Sustainability Oversight

Our integrated governance structure oversees environmental, social and governance topics across our company. The Board of Directors, through specialized committees, reviews sustainability strategy, performance and material issues.

At the operational level, our Chief Sustainability Officer leads the sustainability strategy, coordinating activities across the company to achieve our Vision 2030 targets. This strategy plays a crucial role in integrating sustainability into our day-to-day operations and long-term planning.

During 2024, we initiated a company transformation and are reconfiguring our internal governance. Through these organizational changes, our commitment to sustainability remains unwavering. Our executive leadership team and business lead teams continue to be responsible for corporate sustainability strategy and leadership, ensuring that our initiatives remain a top priority throughout this transition period.

## Governance Structure



## ESG governance

<b>Full board</b>	Periodic review of sustainability strategy and performance	Evaluation of material related developments and issues
<b>Audit and Finance Committee</b>	Review processes for external reporting of sustainability data	Oversee sustainability disclosures in reports and Form 10-K
<b>Governance</b>	Assess and ensure compliance with Corporate Governance Guidelines	Seek Board candidates with a broad range of perspectives, backgrounds and experiences
<b>Public Policy and Environment Committee</b>	Assess sustainability policies, plans and performance	Review environmental strategies and social impact
<b>Management Development and Compensation Committee</b>	Approve CEO’s objectives and evaluate performance	Determine factors for executive compensation

## Stakeholder engagement

At IP, we recognize that our operations impact stakeholders, from employees and local communities to customers and shareholders. We prioritize active engagement with these groups and encourage open dialogue to gain valuable insights, understand expectations and address concerns. This approach allows us to identify material issues, prioritize emerging global trends and gather critical information to guide our sustainability efforts.

Please refer to our [GRI disclosure](#) for more detailed information.

## Climate risk management

Climate change presents significant risks and opportunities for IP and the communities we serve. As a leader in sustainable packaging solutions, we are actively addressing these challenges and unlocking opportunities in the low-carbon circular economy.

We are committed to transparent climate-related disclosures:

**Science Based Targets initiative (SBTi):** We were among the first North American pulp and paper companies with an approved target.

**International Sustainability Standards Board (ISSB) International Financial Reporting Standards (IFRS) Climate Report:** Our latest [ISSB IFRS S2 Report](#) outlines our climate risks, opportunities and strategies.

**Climate Disclosure Project (CDP):** We respond to CDP’s Climate Change, [Forest and Water Security questionnaires](#).

**Taskforce on Nature-related Financial Disclosures (TNFD):** As an early adopter of the framework, we have published our first [TNFD Report](#) for 2024.

For detailed information on our climate strategy and actions, please see our [Climate Change Statement](#) and the [Sustainable Operations](#) section of this report.

# Vision 2030 goals and targets

## Goals

## Targets

### Healthy and Abundant Forests

Lead forest stewardship efforts globally

**100%**

Source 100% of our fiber from sustainably managed forests or recovered fiber while safeguarding forests, watersheds and biodiversity

**1 million acres**

Conserve and restore 1 million acres (400,000 hectares) of ecologically significant forestland

### Renewable Solutions

Accelerate the transition to a low-carbon economy through innovative fiber-based products

**100%**

Advance circular solutions throughout our value chain and create innovative products that are 100% recyclable, reusable or compostable

### Sustainable Operations

Improve our climate impact and advance water stewardship

**35%**

Reduce our Scope 1, 2 and 3 greenhouse gas (GHG) emissions by 35%

**25%**

Reduce our water use by 25% and implement context-based water management plans at all mills

### Thriving People and Communities

Create a great place to work by promoting safe, collaborative and supportive workplaces

**100 million**

Improve the lives of 100 million people in our communities

**0**

Achieve zero injuries for employees and contractors



# Healthy and Abundant Forests

Healthy forests are crucial for planetary health, mitigating climate change by sequestering carbon, cleaning water and conserving biodiversity. Supporting the livelihood of more than 1.6 billion people, forests are vital ecosystems. IP is committed to responsible forest stewardship, balancing production with sustainable resource management to protect these essential global ecosystems.

## Our approach

Forests are intricate ecosystems that nurture biodiversity, regulate water cycles and maintain our planet’s ecological balance. At IP, we recognize that sustainable forest management enhances economic, social and environmental values for current and future generations. As a leading user of wood fiber, we passionately pursue forest conservation and restoration, complementing our commitment to responsible sourcing.

Our work extends beyond supply chains, investing in research and initiatives that benefit forests, watersheds and biodiversity. We are also publishing our first [Taskforce on Nature-related Financial Disclosures \(TNFD\) Report](#) for 2024, demonstrating our dedication to transparency and nature-positive practices, underscoring our commitment to healthy forest landscapes.

Our approach to forest stewardship has three main elements: responsible fiber procurement, forest certification and engaging with suppliers and partners.

## Protecting forests in the face of a changing climate

Forests are living networks that breathe, adapt and sustain life across our planet. To preserve the diverse benefits that forests provide, we need to maintain working forest landscapes. By creating reliable wood fiber markets, we encourage landowners to keep their land forested and sustainably managed, safeguarding these ecosystems for future generations.

These vibrant forest networks serve as nature’s resilient sanctuaries, buffering against the intensifying impacts of extreme weather and climate change. As living carbon sinks, sustainably managed forests are critical in climate mitigation. That is why we foster collaborative partnerships with forest landowners, wood suppliers and forest/wildlife conservation partners to support working forests, protect critical habitats, preserve high conservation value areas and ensure the long-term vitality of these irreplaceable ecological tapestries.

## Our Vision 2030 progress

### Goal

Lead forest stewardship efforts globally

### Targets

**100%**  
Source 100% of our fiber from sustainably managed forests or recovered fiber while safeguarding forests, watersheds and biodiversity

### Impact

**91%**  
91% of fiber is verified as derived from sustainably managed forests

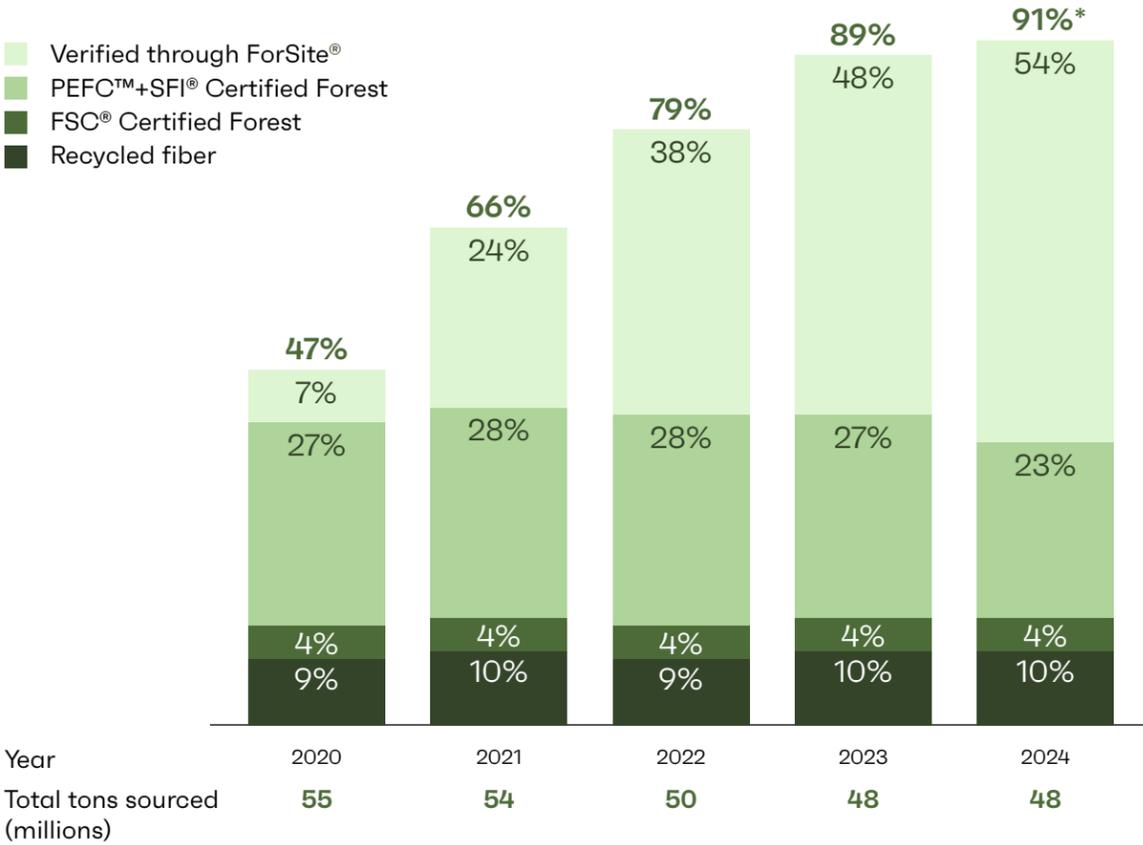
**1 million**

Conserve and resource 1 million acres (400,000 hectares) of ecologically significant forestland

**1,158,000**

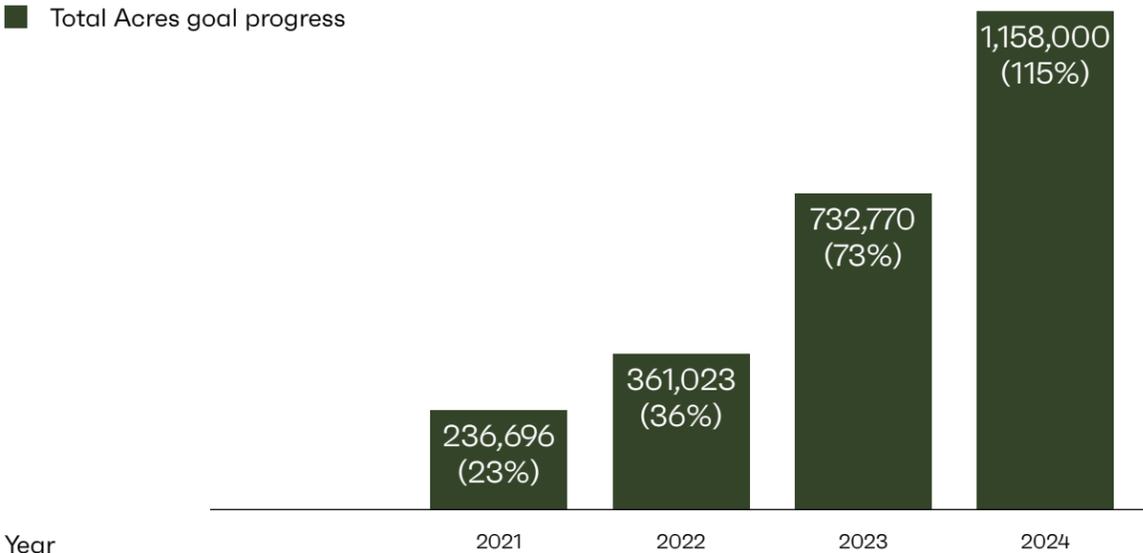
1,158,000 total acres of ecologically significant forestland conserved and restored

**Source 100% of fiber from sustainably managed forests**



\*The remaining 9% of fiber volume complies with International Paper's Global Fiber Procurement Policy; we plan to continue to increase verification efforts toward our Vision 2030 goal.

**Total acres conserved and restored**



**Our responsibility to the land**

As stewards of natural resources, our commitment begins with landowner and supplier relationships. Our fiber procurement system aligns with our core values, and recognizes the location-specific nature of environmental impacts.

We adopt context-specific responsible sourcing practices to enhance the environmental values of the forests from which we source.

We engage in responsible fiber sourcing, which includes:

- Conducting due diligence throughout our supply chain
- Validating origin on direct uncertified fiber purchases
- Using mapping systems to monitor harvest activities and policy compliance via ForSite®, our proprietary geographic information system (GIS)

In 2024, we intensified our preparedness efforts in response to the European Union Deforestation Regulation (EUDR). This proactive approach demonstrates our plans to meet evolving global standards while supporting sustainable forestry within our supply chain.

As we deliver on our Vision 2030 responsible fiber sourcing target, in 2024, we purchased and used:

**48M tons**  
of new and recycled fiber

**5M tons**  
of recovered fiber

**1 Million Acres of Forestland Conserved**

In 2024, IP exceeded its goal of conserving and restoring 1 million acres (400,000 hectares) of ecologically significant forestland. This milestone enhances biodiversity protection, strengthens carbon sequestration, and supports sustainable land management, reinforcing our commitment to environmental stewardship and climate resilience.

Building on this success, we plan to develop new conservation targets as we fully integrate with DS Smith, ensuring continued impact and alignment with evolving sustainability priorities.

# Responsible fiber procurement

Our [Global Fiber Procurement Policy](#) underpins our commitment to healthy, abundant forests. It states that:

**We will not accept:**

- Fiber from an unknown region of origin;
- Fiber that has been illegally harvested or acquired;
- Fiber sourced from forests in which high conservation values are threatened by forest management activities;
- Fiber that is non-compliant with our Chain of Custody certification requirements for forest conversions;
- Fiber from sources that have known violations of human rights, including conflict timber.

IP meticulously sources fiber adhering to rigorous due diligence principles to facilitate supply chain transparency. All the fiber we source complies with our Global Fiber Procurement Policy. Our fiber supply team employs responsible practices as we work to meet our customers’ needs and achieve our goal of sourcing 100% fiber from sustainably managed forests.

## Our 2024 forest fiber sourcing in context

**100%** meets the Forest Stewardship Council® (FSC®) Controlled Wood Standard

**100%** direct sourcing from uncertified forests traceable to forest (FMU) origin

**100%** direct sourcing verified no conversion of High Conservation Value Forests (HCVFs)

**100%** indirect sourcing traceable to a country and county level of origin

**100%** of suppliers monitored to meet IP’s Global Fiber Procurement Policy

**96.5%** from forests within the U.S.:  
97% Southeast U.S., 3% Oregon

**3.5%** from forests in Canada

**0%** sourcing from peatlands or High Carbon Stock (HCS) forests

**0%** sourcing from Intact Forest Lands (IFLs)

## ForSite®

ForSite is an innovative GIS mapping system that guides our fiber procurement on non-certified forestland, maintaining high environmental standards across our entire sourcing portfolio. This cutting-edge technology provides our fiber supply team with the critical spatial data they need to make informed decisions before fiber enters our supply chain.

By pinpointing the exact location of direct fiber purchases, ForSite ensures sustainable sourcing and optimizes delivery to the most cost-effective facilities. Across our U.S. sourcing area, we have used ForSite to identify 23 million acres where pre-harvest due diligence can be applied.

We screen every uncertified tract through ForSite prior to purchase, determining if additional due diligence is necessary. Our staff can access this data both in-office and in the field via mobile devices, allowing real-time monitoring of forest management activities.

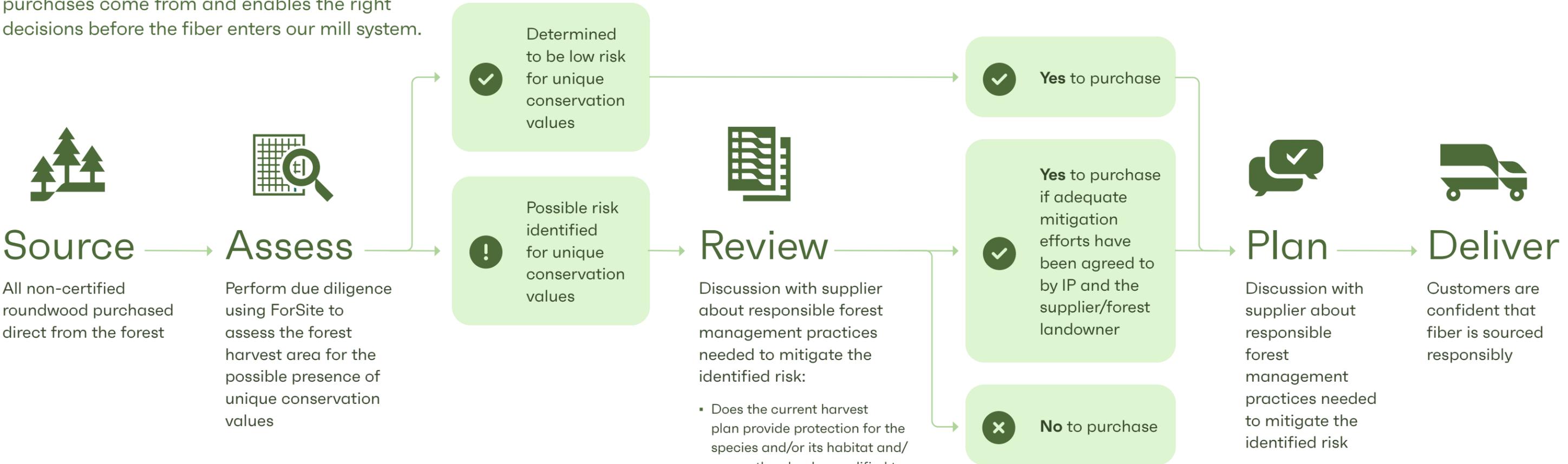
To learn more about ForSite, see [our website](#).

## ForSite® adds third-party verification

ForSite reached a significant milestone in 2024 with its 3rd party verification by [Preferred by Nature](#). This organization conducted a tailored independent evaluation of International Paper’s ForSite fiber sourcing system. The system has been verified to comply with Preferred by Nature’s Due Diligence and System Requirements Standards and selected sustainability criteria from the Sustainability Framework. The scope of the evaluation criteria can be viewed on [Preferred by Nature’s website](#).

### ForSite® in action

ForSite provides the information we need to know where our direct non-certified wood purchases come from and enables the right decisions before the fiber enters our mill system.



Environmental Systems Research Institute, Inc. (ESRI) recognized our use of ForSite for supply chain transparency and conservation outcomes with the **2024 Innovation in GIS Award.**

- Discussion with supplier about responsible forest management practices needed to mitigate the identified risk:
- Does the current harvest plan provide protection for the species and/or its habitat and/or can the plan be modified to mitigate the risk?
  - Will a no-harvest area be needed?
  - Type and seasonality of the harvest
  - Will current best management practices (BMPs) adequately protect the habitat or species?
  - Will there be a need for enhanced stream buffers or wildlife corridors?
  - Will the species benefit from enhanced tree retention best practices?

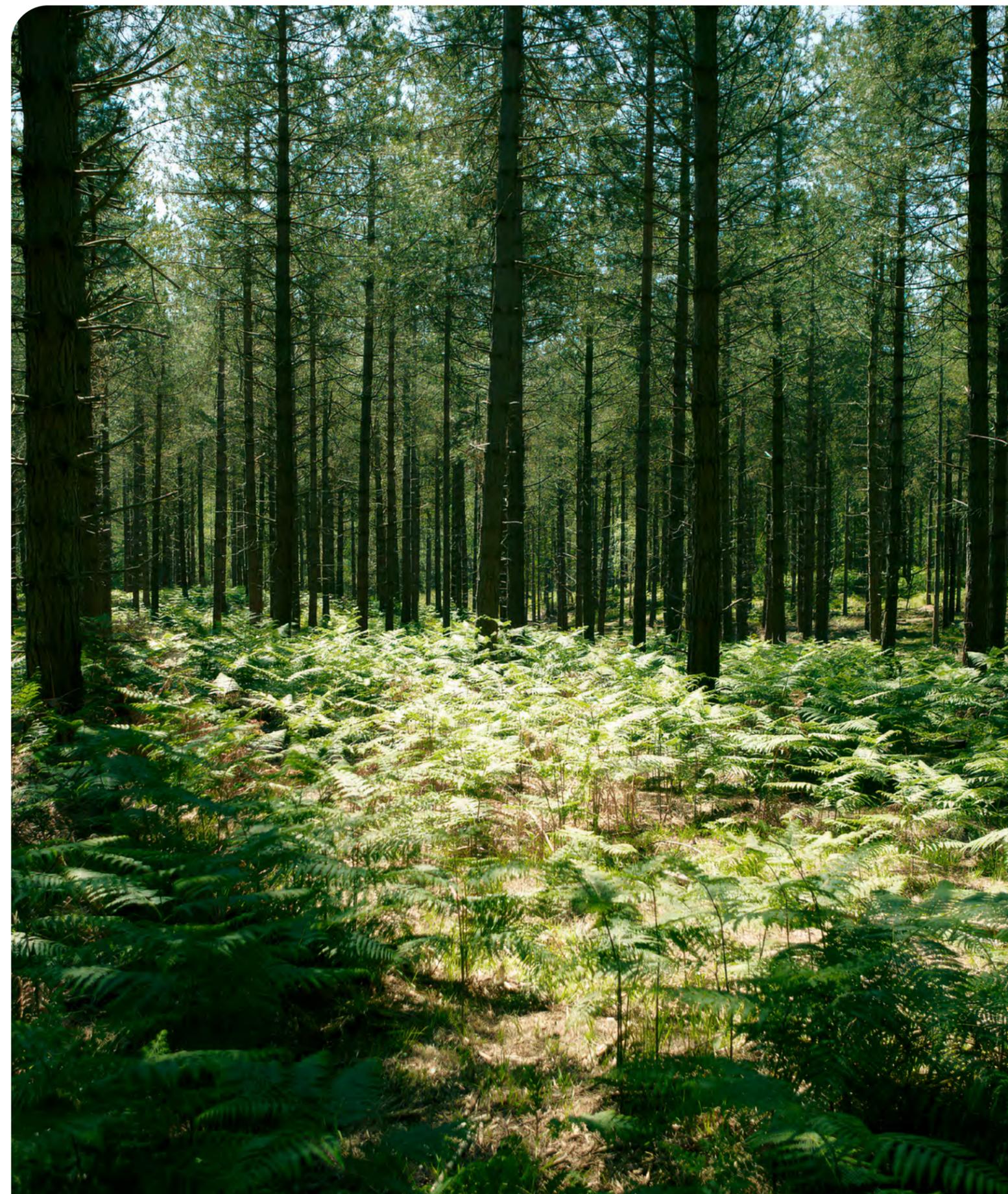
*Additional monitoring and follow-up with supplier where indicated*

## Forest certification

Forest certification is an additional way to demonstrate sustainable sourcing. Our approach encompasses certifications from leading global authorities: Forest Stewardship Council® (FSC®), Programme for the Endorsement of Forest Certification™ (PEFC™) and Sustainable Forestry Initiative® (SFI®). These certifications span our procurement systems and mills, which adhere to rigorous standards.

Responding to customer demand for certified products, our internal FSC forest management group, Certified Forest Management (CFM) LLC empowers small, private landowners to become FSC-certified in a cost-effective manner. As one of the largest privately run collectives of certified FSC landowners in the U.S., this initiative bridges the gap between sustainable practices and market demands.

Since 2012, CFM has enrolled and maintained FSC forest management certification for: **688,600** acres in **422** properties across **7** states.



## Engaging with suppliers and partners

As we work toward our Vision 2030 goals, we are forging strategic partnerships to safeguard the resilience of forests and the communities they sustain. Our three-pronged strategy consists of:

- 1 Working directly with wood suppliers and forest landowners to promote sustainable management practices
- 2 Engaging stakeholders in the communities where we operate
- 3 Collaborating with conservation organizations to enhance ecologically important areas and restore forests worldwide

## Working with suppliers and communities

Forests and local communities share an intricate bond, with forests playing a pivotal role in both socioeconomic structures and quality of life. Recognizing this interconnection, we prioritize meaningful partnerships with community stakeholders. This collaborative approach nurtures a shared sense of responsibility, fostering resilient communities that are economically and environmentally intertwined with their forests.

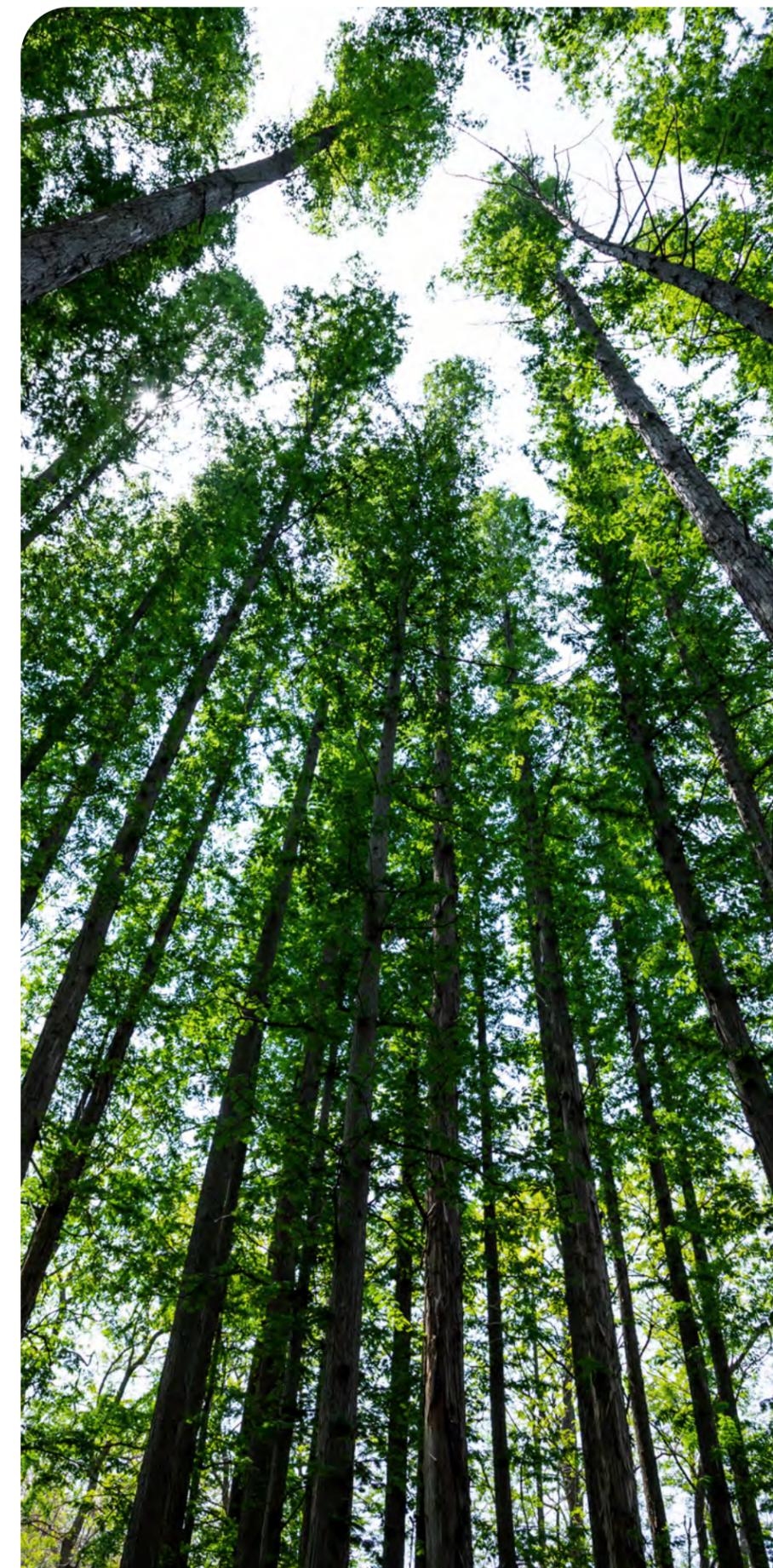
Another way we live out our commitment to responsible forest stewardship is by nurturing strong relationships with forest landowners. For instance, we work with forest landowners to provide tours for our customers, helping them learn more about practices that create healthier and more abundant forests and discover what sustainable forestry means to landowners. To learn more about how we work with forest landowners, see [our website](#).

## Collaborating with conservation groups

In 2024, we reaffirmed our dedication to conserving forest ecosystems, nature and biodiversity with a \$15.3 million investment to renew strategic alliances with key conservation partners. Our work with the [National Fish and Wildlife Foundation](#) is among them. For over a decade, our Forestland Stewards Partnership supported projects that, once completed, will restore, enhance or protect more than 2.2 million acres of southern forestlands. This initiative earned the 2024 Leadership in Sustainability Award from the American Forest and Paper Association, recognizing our collaborative approach to forest and wildlife conservation in Southeast U.S. forests.

We also continued to partner with the [American Bird Conservancy](#) to protect at-risk bird species across the U.S. South. This partnership engages a wide variety of stakeholders — from our fiber supply teams to local landowners — in initiatives including bird surveys, academic research and the implementation of bird-friendly forest management practices.

To learn more about our conservation partnerships, please visit [our website](#) or read our [TNFD report](#).



# Renewable Solutions

At International Paper, we are committed to advancing the circular economy throughout our value chain as we help to pave the way for a sustainable, low-carbon future. As both a producer and recycler of renewable fiber-based products, we are not just participating in the circular economy—we are actively working to help close the loop. We are continuously innovating and aiming to create products that are 100% reusable, recyclable or compostable, aligning with circular economy principles as we embrace a business model that balances economic growth with environmental responsibility.

## Our approach: Circularity at IP

Circularity is interwoven throughout IP’s sustainability strategy, beginning in the forest and extending across our interconnected value chain. Our commitment to healthy forests underpins our approach, recognizing their vital role in providing clean air, water, biodiversity and climate change mitigation.

In our mills, we transform renewable materials and give recovered fiber products new life. We strive to recover and reuse wood fiber, energy, water and other materials in a continuous cycle, minimizing waste destined for landfills. Our product design focuses on improving quality while reducing waste and prioritizing the use of renewable and recycled materials.

Our unique position as a leading steward of wood and recovered fiber, combined with our integrated containerboard mills and recycling services, creates a closed-loop system. This synergy allows us to optimize resource use, enhance material efficiency and drive innovation in circular product design. As a producer and consumer of recovered fiber, we amplify our impact on the industry’s overall circularity, fostering continuous improvement across our entire ecosystem.

## Our Vision 2030 progress

### Goal

Accelerate the transition to a low-carbon economy through innovative fiber-based products

### Target

Advance circular solutions throughout our value chain and create innovative products that are 100% reusable, recyclable or compostable

### Impact

**98%**  
98% of IP pulp and packaging products are recyclable, reusable or compostable—including 98% of our packaging products and 100% of our pulp products

**35%**  
34.9% average recycled content in our North American corrugated packaging products, including 29.6% post-consumer fiber

**90%**  
90% of projects support renewable solutions in the Global Cellulose Fibers innovation pipeline

**49%**  
49% of manufacturing waste has been beneficially used rather than disposed of in a landfill

## Four key pillars of circularity

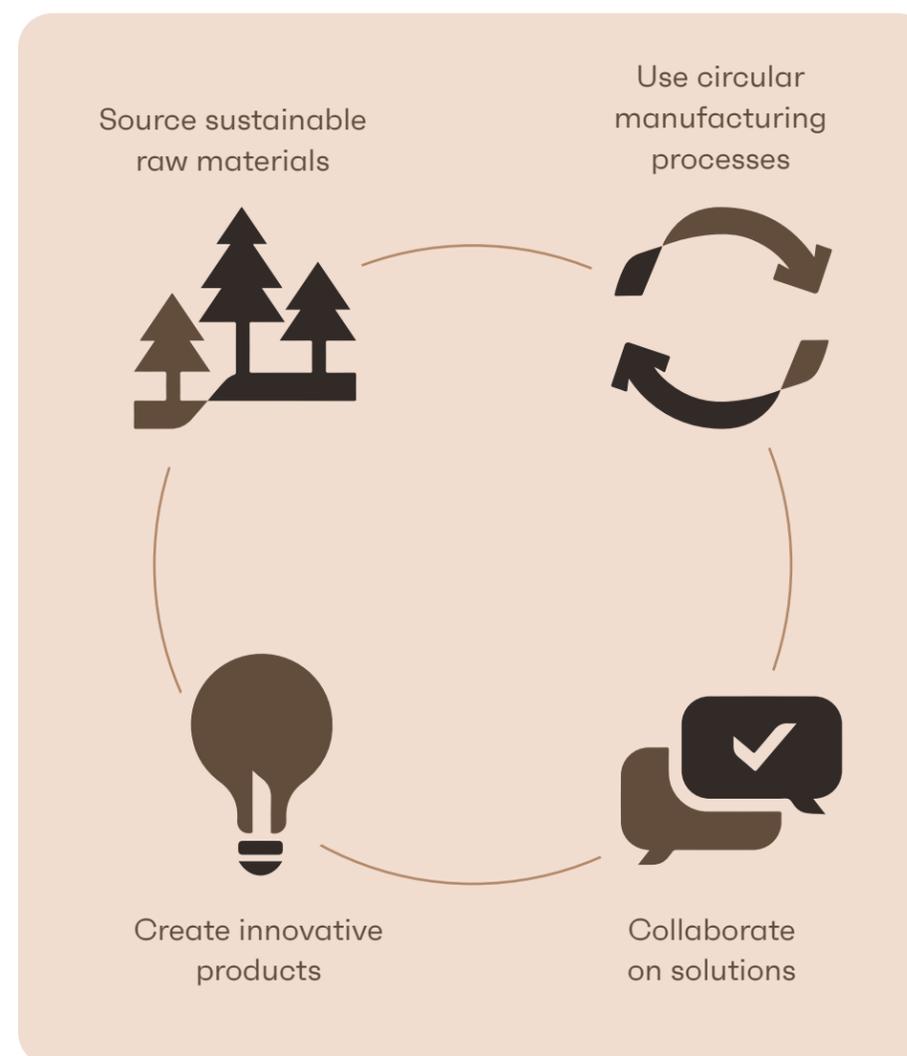
Our work toward our Renewable Solutions goal is guided by a circularity strategy made up of four pillars. These pillars support our approach, shaping how we assess our impact across the value chain and implement targeted circular solutions.

### Source sustainable raw materials

Responsible fiber procurement is at the heart of our sustainability strategy. We source recycled and renewable fiber from sustainably managed forests, prioritizing sustainable or recycled materials throughout our manufacturing process wherever possible. This commitment aligns with the core principle of circularity to regenerate natural systems and replace less sustainable, carbon-intensive alternatives. As a major global user of recovered fiber, we use over 5 million tons to make into new fiber-based products in 2024.

### Use circular manufacturing processes

Circularity drives our manufacturing processes toward sustainability. We design for efficiency, minimize waste and maximize material recovery and reuse. This circular approach aims to improve our environmental impact and reduce greenhouse gas (GHG) emissions, contributing to a sustainable, low-carbon future. Our commitment to circularity yielded tangible results in 2024, with 49% of our manufacturing waste diverted from disposal for beneficial uses.



### Create innovative products

IP's products are pivotal in advancing a low-carbon circular economy. Our holistic approach considers the entire product lifecycle, optimizing design decisions across the value chain. We create products that are:

- Made efficiently and sustainably, from sourcing to production to transportation
- Designed with end of life in mind
- Easily recovered, recycled, reused or composted

For details on our product innovations, visit [our website](#).

### Collaborate on solutions

Collaboration across our value chain is essential to our success. We partner with customers, suppliers and thought leaders to foster innovation and gather a broad range of perspectives. Our research and development teams spearhead these creative initiatives, developing circular solutions that adapt to market shifts and consumer needs. These innovations are designed for multiple lifecycles through repeated reuse, recovery and recycling. For details on our 2024 collaborations, visit [our website](#).



## Renewable Solutions roadmaps

Our Vision 2030 Renewable Solutions goal is driven by business-specific roadmaps, each tailored to unique product opportunities and impacts. While our Global Cellulose Fibers (GCF), North American Packaging Solutions and EMEA Packaging Solutions groups require customized approaches across diverse value chains and regions, they share a common target: creating 100% recyclable, reusable or compostable products by 2030.

The GCF Innovation team addresses customer needs and delivers sustainable product solutions by managing projects in the GCF innovation pipeline that support renewable solutions. This is done through customer collaborations and partnerships, as well as by tracking projects within our innovation pipeline that include sustainability and/or renewable attributes. In 2024, 90% of projects in the innovation pipeline, 80% of front-end innovation concepts and 50% of commercial new products were aligned with renewable solutions.

### Renewable Solutions roadmap: Global Cellulose Fibers

As we execute our broader strategy, GCF is tailoring its strategies to resonate with customer expectations and market trends. Our efforts are concentrated on the following key objectives:

**100% compostable pulp:** Our GCF business has reached a significant milestone on its journey to creating pulp products that are 100% compostable. As of 2024, 100% of our pulp products are now certified as compostable, with full certification achieved for all GCF products, including our modified pulp fiber products Helix® and Supersoft®.

**Replace plastic and petroleum-based materials:** We collaborate with customers to address unmet needs, incorporating more cellulosic materials into hygiene applications and developing alternatives to petroleum-based materials.

**Reduce lifecycle impacts, including GHG emissions, waste and water use:** We optimize product design to reduce waste, GHG emissions and water consumption throughout their lifecycle. In 2024, we completed life cycle assessment models for every GCF mill, addressing customer requests for specific GHG footprint information and providing an opportunity for targeted reductions based on individual assessments.

**Minimize overall raw material consumption:** We refine our manufacturing processes for innovative products, particularly in absorbent hygiene applications, yielding substantial reductions in raw material usage.

**Improve end-of-life solutions including compostability and recyclability:** We partner with customers to enhance their products' end-of-life impacts through innovative solutions, while certifying compostability for our modified fiber products.

### Renewable Solutions roadmap: North American Packaging Solutions

Our North American Packaging Solutions business focuses on improving sustainability through innovation and redesign, strategic material replacement and reduction, and enhancing recycling and recovery processes. These efforts are guided by the following key objectives:

**100% recyclable, reusable or compostable packaging:** In 2024, 98% of our North American packaging products were recyclable. We continue to work on replacing non-recyclable coatings with recyclable alternatives.

**Integrate circularity into key business checkpoints:** We integrate sustainability considerations throughout our core business processes, such as asset design, capital process, business strategy, innovation and product development.

**Track product sustainability impacts and opportunities for material replacements:** We assess product and material sustainability impacts to identify opportunities for improvements and expand circular solutions, meeting customer needs while reducing environmental footprint.

**Set 2030 waste strategy:** We identify and implement waste reduction opportunities throughout our containerboard mills and box plant system, focusing on resource efficiency, process optimization and innovative recycling solutions.

**Expand partnerships within recycling and circularity:** International Paper provides end-to-end circularity by collecting, sorting, and processing over 7 million tons of recovered fiber annually. We reintegrate fiber into our mills and work to build confidence that recyclables are truly recycled. We have been able to leverage our nationwide recycling network and transportation infrastructure to promote long-term, sustainable outcomes — keeping valuable fiber in the supply chain and reducing waste.

To learn more about how we partner with companies to improve recycling and circularity, please visit [our website](#).



In 2024, IP partnered with Tyson to remove the remaining wax-coated boxes from Tyson’s “Fresh Meats” portfolio. Removing these remaining wax-coated boxes ensures all of the corrugated packaging for the “Fresh Meats” portfolio is now recyclable. Additionally, the boxes feature a fully coated interior with no change to the familiar and proven structure on which Tyson has come to depend.

## Renewable Solutions roadmap: EMEA Packaging Solutions

EMEA Packaging embraces innovative strategies in product design, material selection and circular solutions to reach our overarching goals. Notably, this business line has already achieved a significant milestone by meeting our Vision 2030 target of 100% recyclable packaging.

### Innovate for circularity through material efficiency and 100% recyclable, reusable or compostable packaging:

Our EMEA Packaging business has achieved its goal of eliminating all sales of non-recyclable products and reducing basis weights at our box plants by 5% compared with 2020. In 2024, we reduced the average basis weight at our box plants by 1.2% compared with 2020 and by 7.4% compared with 2018.

### Further develop product range and capabilities to substitute fiber products for plastic:

We remain committed to replacing 6,000 tons of plastics with fiber-based alternatives by 2030 to reduce consumer reliance on plastics. In 2024, the EMEA Packaging business replaced 1,222 tons of plastics, for a total of 3,902 tons of plastic replaced since 2021.

### Reduce waste to landfill by targeting key areas for improvement across our operations:

We seek to reduce waste to landfill by 50% over a 2020 baseline by 2030. In 2024, our overall waste generation increased by 14%

## EMEA Packaging Solutions Highlights

# 100%

recyclable, reusable or compostable packaging

# 1,222

tons of plastics replaced in 2024

# 3,902

tons of plastics replaced since 2021

# 7.4%

reduction in average basis weight at our box plants over 2018

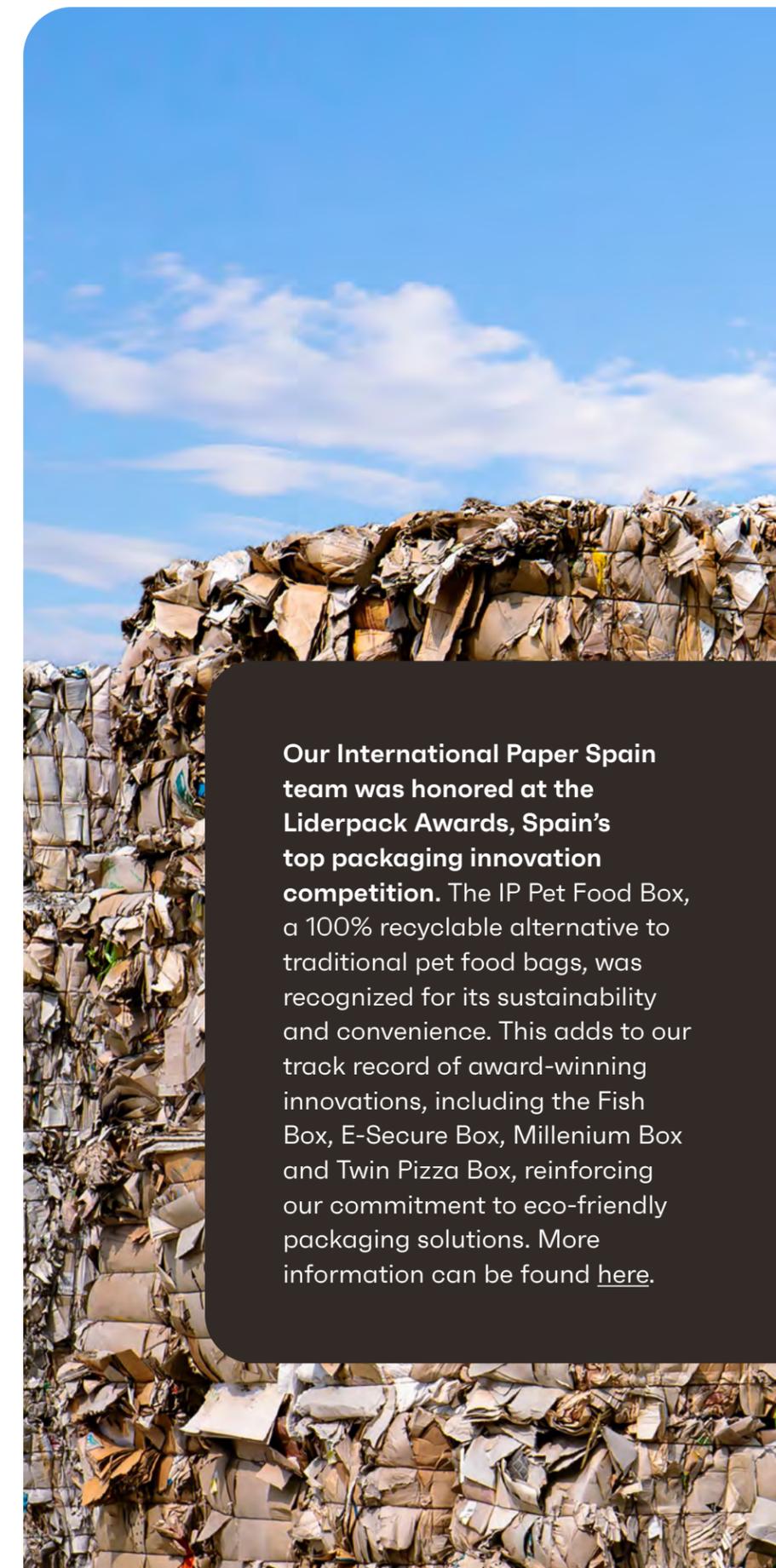
# 70%

landfill waste diverted to beneficial uses at our Madrid mill in 2024

compared to 2020 due to preventative maintenance, cleaning, and increased production. Despite this increase, we continue to find ways to divert waste from landfills. For example, our Madrid mill decreased its landfill waste by 23% from 2023, diverting nearly 70% of their waste to beneficial uses in 2024.

**Expand partnerships for recycling and circularity:** We actively explore and assess potential circularity and recycling partnerships across our entire value chain, seeking innovative collaborations to enhance our sustainable practices and close material loops. To see a list of our global external partnerships and membership associations, visit [our website](#).

**Contribute to improving industry recycling rate and fiber quality:** We concentrate on enhancing industry recycling rates and fiber quality through educational initiatives on the benefits of fiber packaging and strategic partnerships to increase the quantity and quality of recovered fiber.



**Our International Paper Spain team was honored at the Liderpack Awards, Spain's top packaging innovation competition.** The IP Pet Food Box, a 100% recyclable alternative to traditional pet food bags, was recognized for its sustainability and convenience. This adds to our track record of award-winning innovations, including the Fish Box, E-Secure Box, Millenium Box and Twin Pizza Box, reinforcing our commitment to eco-friendly packaging solutions. More information can be found [here](#).

# Sustainable Operations

The global climate landscape is evolving, with shifting temperature patterns and increasing environmental challenges affecting ecosystems and communities worldwide. At IP, we recognize our responsibility to minimize our impact through targeted initiatives to reduce greenhouse gas (GHG) emissions and enhance water stewardship in the regions where we operate.

## Our approach

Our Sustainable Operations strategy targets some of our most pressing environmental impacts, demonstrating our commitment to improving our footprint across our value chain. We are working to reduce our reliance on fossil fuels, enhance energy efficiency and expand our use of renewable energy. Additionally, we aim to decrease our operational water use intensity and address location-specific water concerns.

## Our Vision 2030 Progress — GHG

### Goal

Improve our climate impact and advance water stewardship

### Target

Reduce our GHG emissions by 35%

### Impact

**4.3%**  
increase in Scope 1 and 2 emissions

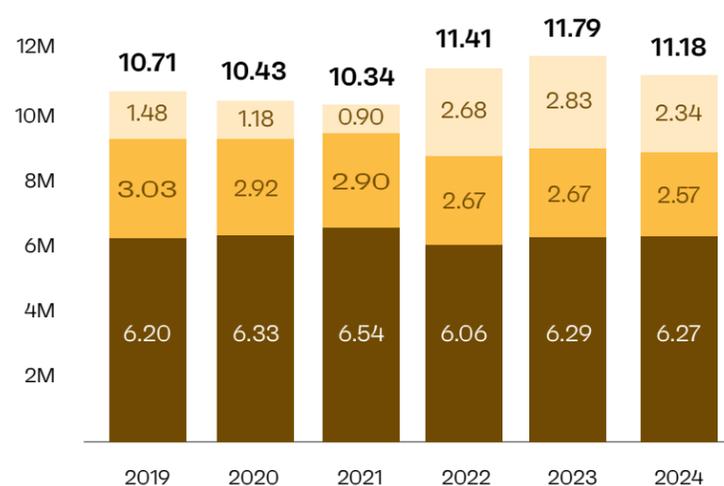
**7.3%**  
decrease in Scope 3 emissions

## GHG Emissions Progress

### GHG Emissions Progress (metric tons CO<sub>2</sub>e)

Scope 1 and 2 Progress\*

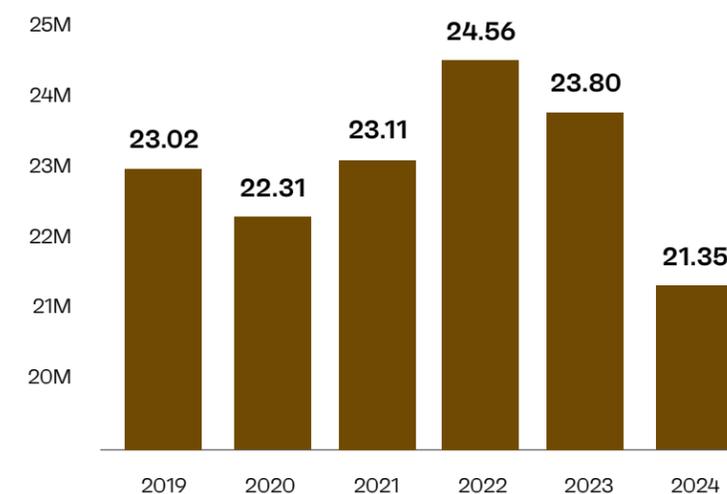
■ Scope 1 ■ Scope 2 (Location-based) ■ REC Sales



\*Consistent with the GHG Protocol, our reported Scope 1 GHG emissions and associated targets do not include biogenic GHG emissions, which were approximately 22.8 million metric tons in 2023.

### GHG Emissions Progress (million tons CO<sub>2</sub>e)

Scope 3 Progress



## Progress in 2024

In 2024, our GHG emissions from direct operations (Scope 1) and from the consumption of purchased energy (market-based Scope 2) increased by 4.3% compared to our baseline year of 2019. It is important to note that this increase is largely due to the sale of renewable energy certificates (RECs), the environmental credits associated with our renewable power generation, rather than an actual increase in emissions. We plan for REC sales to continue in the short term but eventually be phased out as we work towards our Vision 2030 goals.

On a more positive note, our location-based Scope 2 emissions have decreased by 15% since 2019, thanks to improvements in the grid's carbon footprint and reduced steam purchases at our recycling mills.

**We report Scope 2 emissions using two methods:** market-based, which reflects our market decisions like selling renewable energy and environmental attributes (RECs), and location-based, which reflects the emissions from the local grid where we consume energy.

Compared to 2023, our combined Scope 1 and market-based Scope 2 emissions decreased by 5%, driven by fewer REC sales and a greener grid. However, our Scope 1 emissions remained relatively stable. This was partly due to economic circumstances that led to the increased use of natural gas over biomass at some of our mills, which masked some of our emission reduction efforts.

We expect actions taken at the end of 2024 and in early 2025 to set us on a path towards reduced GHG emissions in 2025. These actions include the following:

- The completion of a turbine generator project at our pulp mill in Riegelwood, North Carolina in late 2024, which we expect to further reduce purchased electricity and decrease our indirect emissions.
- The installation of a new natural gas boiler at our containerboard mill in Cedar River, Iowa in 2025, which is anticipated to lower overall emissions.
- Cost-saving investments initiated in 2024, which will yield emission reductions once completed.
- The planned closures of our Georgetown and Red River mills, which are expected to also reduce our GHG emission footprint.

In 2024, we also recorded reductions in our Scope 3 emissions, primarily due to decreased material consumption and production in our Global Cellulose Fibers business, along with improved industry-wide emission factors.



# Our carbon footprint and reductions

We evaluate GHG emissions across our entire value chain, categorizing them into three scopes. This approach aligns with our Vision 2030 goals, which emphasize rigorous tracking, transparent reporting and strategic reduction of GHG emissions at each stage of our operations.

### SCOPE 1: Direct emissions

These are the GHG emissions from sources that are directly owned and operated by IP, such as burning fossil fuels for energy and methane emissions from our onsite landfills. Scope 1 emissions make up 19% of our total footprint.

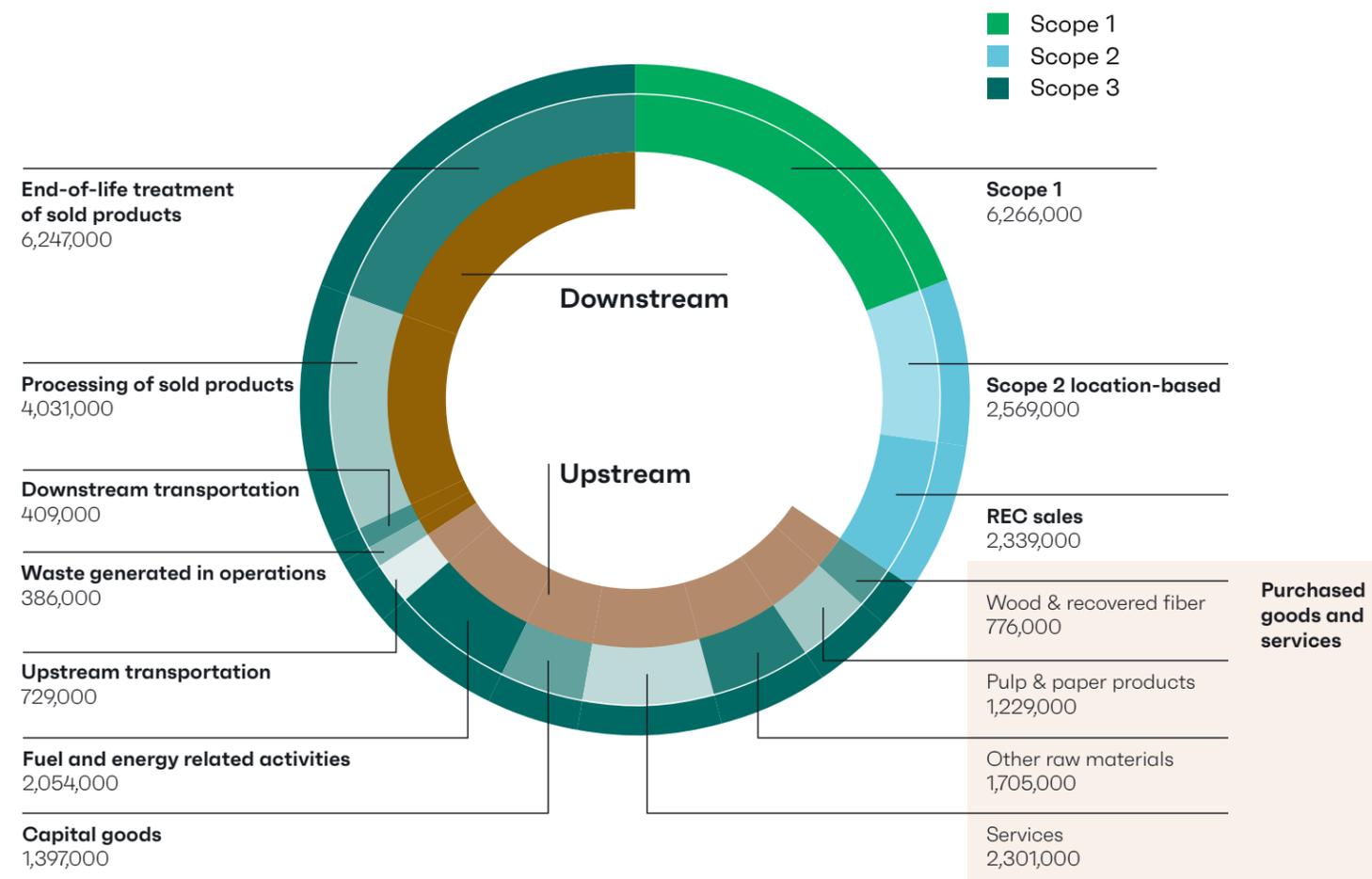
### Scope 2: Indirect emissions

Scope 2 emissions refer to GHG emissions from the generation of electricity, heat or steam, produced by utilities that IP purchases for use. We report market- and location-based emissions. Our location-based emissions make up 8% of our total footprint, and REC sales make up 7% of our footprint.

### Scope 3: Value chain emissions

These emissions are all other indirect emissions that occur in our value chain, both from the supply side (upstream) and on the customer side (downstream). Upstream examples include harvesting and transporting wood to our mills and the production of other raw materials. Downstream examples include transportation to our customers, further processing of products and final disposal. Scope 3 emissions comprise about 66% of our total footprint, split equally between our upstream and downstream emissions.

## GHG emissions breakdown (in metric tons CO<sub>2</sub>e)



Please read our [International Sustainability Standards Board \(ISSB\) report](#) to learn about our management of climate-related risks and opportunities.



### GHG emissions tracking and reporting

Our 35% GHG emissions reduction target for 2030 aligns with the Paris Climate Agreement and is approved by the Science Based Targets initiative (SBTi). We track and report emissions through programs including CDP (formerly known as Carbon Disclosure Project), the ISSB International Financial Reporting Standards (IFRS) S2 framework and the U.S. Environmental Protection Agency's Mandatory Reporting Rule.

Our data-driven approach now extends to Scope 3 emissions, involving supplier collaboration to improve data quality and reporting across our value chain. In 2023, we launched our Climate Impact Partner Program (which is designed to enhance our efforts in managing and reducing Scope 3 emissions through a collaborative, data-driven approach), with a webinar and supplier survey. We continue to work on automating our Scope 3 data to prepare for regulatory disclosure requirements.

### Addressing our climate impact

IP is committed to our carbon footprint reduction plans in support of global efforts to combat climate change. We recognize the important role that policy action plays in limiting the increase in the global average temperature and advocate for science-aligned and market-based measures that promote effective climate policies. Our climate strategy will continue to adapt to evolving climate science, technology and regulations.

We recognize both the challenges and opportunities presented by climate change. In the transition to a low-carbon economy, we believe our business model offers significant potential for positive impact. For instance, renewable fiber-based products can replace non-renewable fossil-fuel-based alternatives.

Reducing GHG emissions across our entire value chain is a cornerstone of our climate strategy and Vision 2030 goals. This proactive approach aligns with our environmental responsibilities while also enhancing our operational resilience and long-term success in a changing business landscape.

### Advancing nature-based solutions to climate change

Forests are the largest terrestrial carbon sink in the United States, providing IP and the forest products industry with significant potential to mitigate climate impacts through carbon-smart management practices. In 2024, we intensified our efforts to leverage forests as a key component in our climate strategy. We are collaborating with landowners to implement carbon-smart forest management practices, enhancing the role of forests as carbon sinks. Our focus includes implementing best practices for land management to increase carbon removals, exploring tech-based solutions to accelerate the transition to a circular, low-carbon economy, and contributing to the development of GHG Protocol Land Sector and Removals Guidance for credible carbon accounting.

Please read our [ISSB report](#) to learn more about our climate-related approach and progress.

# Our Scope 1 and 2 reduction pathway

In 2024, we continued to refine and implement our decarbonization plan toward our Vision 2030 target of reducing Scope 1, 2 and 3 GHG emissions by 35%. Our strategy includes:

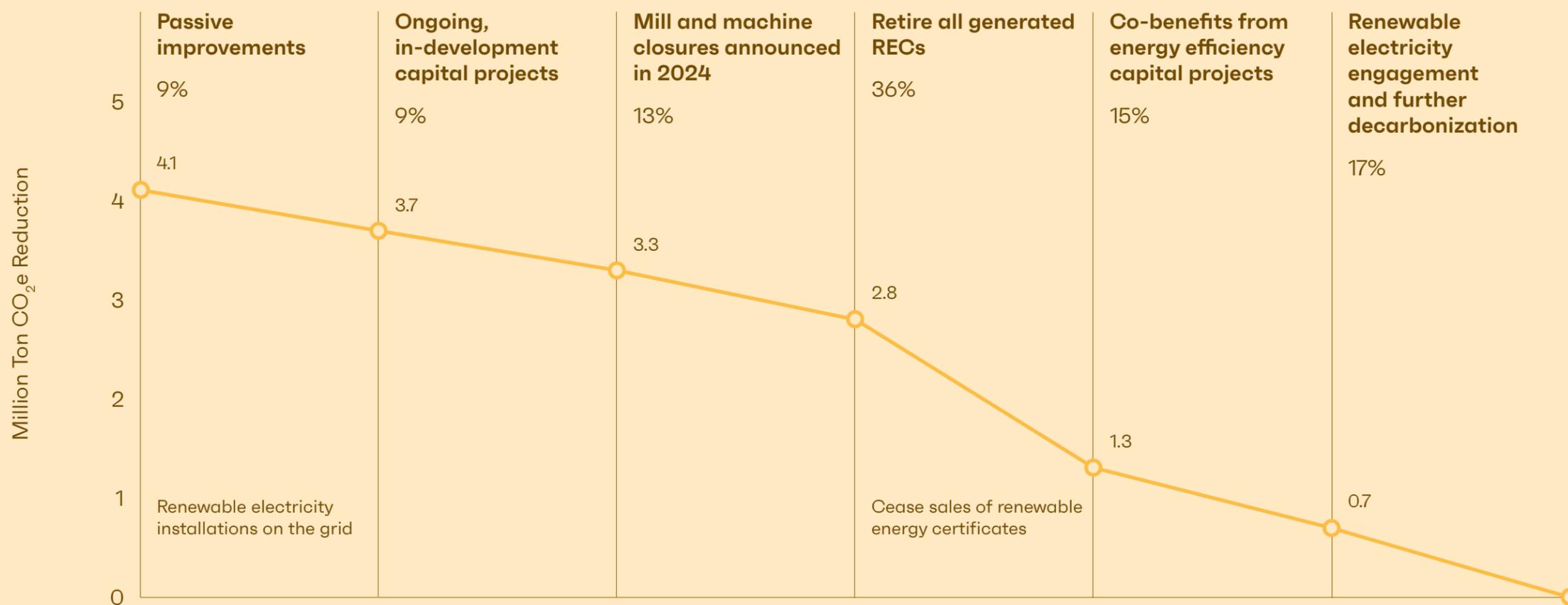
- Leveraging the increasing availability of renewable electricity
- Focusing on reducing fossil fuel use and increasing biomass utilization
- Phasing out our sales of RECs and supporting the development of new renewable energy projects where feasible
- Enhancing data tracking and reporting to identify additional efficiency opportunities

In 2024, our pulp mill in Riegelwood, North Carolina completed a turbine generator project decreasing their electricity demand from the grid. While we can expect a small increase in Scope 1 emissions, we expect to see a reduction of 7% of combined Scope 1 and 2 emissions for the mill due to this project.

To implement land management practices that enhance biodiversity

and carbon sequestration, we have strengthened our collaboration with strategic partners, such as the American Forest Foundation (AFF). This work is directly related to our Scope 3 emissions and beyond-value-chain impacts and therefore not currently included as part of our Scope 1 and 2 reduction pathway.

## Our reduction pathway



Renewable electricity installations on the grid

Cease sales of renewable energy certificates

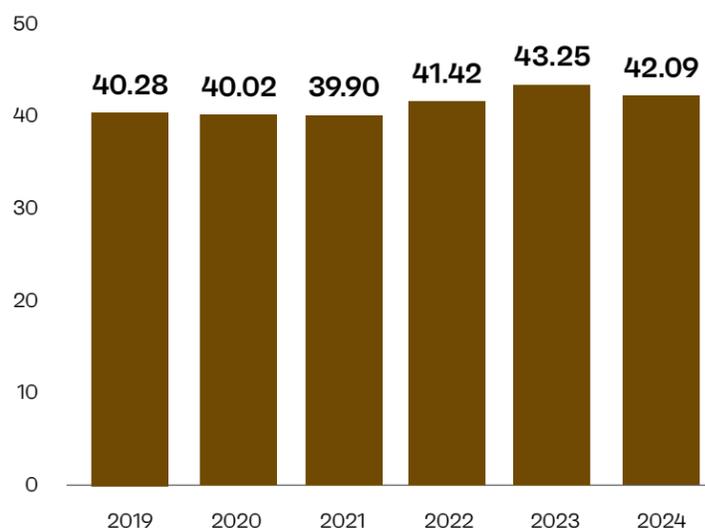
# Water management

Water is essential to our operations, ecosystems, and the communities where we work. As part of our Vision 2030 goals, we are committed to reducing our water use intensity and advancing responsible water stewardship. By improving efficiency, monitoring risks, and collaborating on watershed protection, we are driving meaningful impact across our operations and supply chain.

## Our approach

Water is vital for life, ecosystems and our operations. We are committed to responsible water management, focusing on advancing practices in forests to protect watersheds and help trees absorb and filter as much water as possible. We are working to reduce water use in our facilities, focusing on our mills facing the highest water risks and facilitating efficient use of this critical resource throughout our operations.

## Water use intensity in m3/metric ton



## Advancing water stewardship

Water is crucial for our production processes. We are committed to conserving and protecting local water resources, aligning our water stewardship with manufacturing objectives. We analyze risks and opportunities at our facilities, monitor consumption through metering and engineering methods, and track data in our environmental management system. This integrated approach promotes effective and impactful water stewardship across our operations.

## Our Vision 2030 progress — Water

### Goal

Improve our climate impact and advance water stewardship

### Target

Reduce our water use intensity by 25% and implement context-based water management plans at all mills

### Impact

**4.5%** increase in water use intensity

### 2024

Several of our mills have successfully reduced their water usage since 2019 and have developed best practices that are valuable for enterprise-wide knowledge sharing. In 2024, we continued to make progress in reducing water use intensity. Our water use intensity decreased by 2.7% compared to 2023, although it increased by 4.5% over 2019. This improvement from the previous year was primarily driven by an increase in overall volume of production without increasing water use in the manufacturing process.

Our water stewardship activities from 2024 onward are more closely aligned with our manufacturing objectives, focusing on water risk and meeting regulatory needs. We plan to continue to focus on context-based water management plans that reduce water use risk and improve water basin health.

This renewed approach optimizes the integration of water reduction within our operations and helps ensure that our water stewardship efforts are more effective in the unique context of our facilities.

### Improving data completeness and quality

In 2024, we successfully integrated water influent data collection into our EGENZ system, enhancing our internal data controls. This upgrade allows for more accurate water use monitoring across our facilities, with direct measurement of major water sources. The improved system supports more reliable monthly reporting and is reflected across our 2024 sustainability disclosures, improving data credibility and reducing unreliable data variability associated with water use.

### Reducing water use

In 2024, we continued to address water consumption by monitoring usage, completing water balances and conducting awareness-raising measures. These initiatives have helped us identify water reduction opportunities across IP.

### Water stress

We utilize the [World Resources Institute \(WRI\)](#)'s Water Aqueduct tool to assess water-related risks across our locations. Two of our mills are in basins considered to be water-stressed; they have a "high" or greater level of Baseline Water Stress (BWS) per WRI Aqueduct Version 3.0. Our pulp mill in New Bern, North Carolina, located along the U.S. Southeastern Atlantic coast, experienced minor water supply challenges this year which the mill is addressing. Our recycled containerboard mill in Madrid, Spain uses primarily reclaimed wastewater and has reduced water use intensity by 18% since 2019.

### Watershed protection

We recognize that water issues are inherently local, with each watershed having unique characteristics and challenges. Our commitment to water stewardship focuses on improving the long-term sustainability of shared water resources in the basins where we operate. We collaborate with local communities and partners to address critical water issues affecting our company, communities and ecosystems. A prime example is our participation in the [Savannah River Clean Water Fund](#), where we've partnered with [The Nature Conservancy](#) and others to protect 10 miles of the basin, along with over 4,000 acres of forests across South Carolina and Georgia. These wetlands and longleaf pine forests are crucial for filtering water that flows into the Savannah River, a significant source of drinking water for the region.

### Water is Wonderful

We also promote water conservation through an educational program, partnering with schools in the communities where we operate. Our Water is Wonderful curriculum, designed for first to third grade students, aims to foster awareness and instill a sense of responsibility toward water resources. Demonstrating how responsible water practices are good for our facilities, our company, our communities and our planet, the Water is Wonderful program also contributes to IP's signature cause of education.

**89% of water used in our manufacturing operations is returned to the environment.**

# Thriving People and Communities

At IP, our employees are our greatest asset. We are committed to creating a great place to work where safety—both physical and emotional—comes first. Our welcoming, collaborative environment fosters well-being and personal growth. Beyond our walls, we are building resilient communities and making a positive impact that extends far beyond our business, contributing to a vibrant, prosperous future for all.

### Our approach

IP is committed to excellence in environmental, health, safety and sustainability practices and performance, and continually works to become a great place to work. Health and safety are fundamental values, and we strive to design, operate and maintain accident- and injury-free workplaces for our employees, contractors and visitors around the world.



### Our Vision 2030 Progress

Goal	Target	Impact
Create a great place to work by promoting safe, collaborative and supportive workplaces	Zero LIFE (Life-Changing Injury and Fatality Elimination) injuries for employees, contractors and visitors	<p><b>20</b> LIFE injuries</p> <p>18.4% overall women 34.3% salaried women 25.3% U.S. salaried minority representation</p>



## Promoting employee well-being

We understand that employee well-being at IP encompasses every aspect of our team members' lives. That is why we cultivate an environment where team members can grow, feel valued and contribute meaningfully to our shared goals. Through our commitment to sustainable practices and ethical resource management, we have created a positive atmosphere that allows employees to thrive.

### Leveraging technology to improve safety

One way that we are elevating safety standards is through advanced technology. New camera monitoring systems on our paper machine winders instantly detect personnel in hazardous areas, alerting workers, and shutting down equipment, when applicable. This proactive measure mitigates accident risks while also demonstrating our commitment to creating a safer work environment through innovation.

### Safety above all else

We are transitioning from our Life-Changing Injury and Fatality Elimination (LIFE) program to a focused Serious Injuries and Fatalities (SIF) prevention approach. This shift represents a strategic evolution in our safety practices, helping us to focus on preventing the most serious injuries and enhancing our ability to identify and mitigate critical risks before incidents occur.

In 2024, we experienced 20 LIFE injuries, including four devastating fatalities. These heartbreaking incidents serve as a stark reminder of the critical importance of our safety initiatives and the need for continuous improvement in our safety practices.

## Talent and belonging

We believe that a cross-cultural workforce and team-oriented culture helps us attract, engage and retain employees, which creates long-term value. By bringing together a broader range of perspectives, experiences, and talents, we are dedicated to building upon our culture of belonging and guided by our commitment to equal employment opportunity for all. IP is focused on promoting a culture that leverages the talents of all employees, and implementing practices that attract, recruit and retain a broad range of talent. We believe our efforts will lead to improved business results, as teams with

a varied range of perspectives drive innovation, enhance decision-making, and better reflect the communities and customers we serve.

### Building bridges with employee resource groups

Employee Resource Groups (ERGs) are voluntary, employee-driven groups that strive to build a culture of belonging by embracing different perspectives, backgrounds and experiences. These groups are open to all employees and provide a forum to communicate and exchange ideas and build a network of relationships across the company. Our ERGs help educate and motivate our global workforce, strengthening our business practices.

**In 2024, IP conducted 65 instructor-led training sessions, lasting a total of 100 hours and reaching over 2,000 employees.**



### Our Councils and ERGs

**Based at our Memphis headquarters, with a North American reach**

- BEN — Black Employee Network
- Hispanic Heritage ERG
- IPride — LGBTQ+ & Allies
- IPVets — Veterans
- WIP — Women in International Paper

### Department and business councils

- Global D&I Council
- IT Inclusion Council
- Women in IT

### Local councils

- Gender Balance (EMEA)
- Generations at Work (EMEA)
- Georgetown Women
- IPWISE (International Paper Women in Science and Engineering) in Federal Way
- LatAm Women in IP
- People With Disabilities (EMEA)
- Savannah, Georgia Mill's Supporting Women in the Mill (SWIM)

# Community investment

## Rooting for the future: Planting a legacy with the Arbor Day Foundation

For IP, trees are more than just a part of the working forests we rely on to make the products people depend on every day. We know that neighborhood trees are also the lifeblood of healthy and resilient communities. That is why we partner with the Arbor Day Foundation, focusing on restoring natural landscapes and hope in disaster-affected areas through urban forestry projects. Our collaboration, spanning five years, has resulted in over 568,000 trees planted, restoring 1,143 acres of forests and communities worldwide. These efforts provide tangible benefits to local ecosystems and communities of great need, including improved air and water quality, erosion mitigation, and shade to combat urban heat island effect. Additionally, we have reinforced our commitment to forest ecosystem conservation with a \$15.3 million investment, renewing strategic alliances with other key conservation partners to support our goal of conserving and restoring 1 million acres of ecologically significant forestland.

## Our signature causes

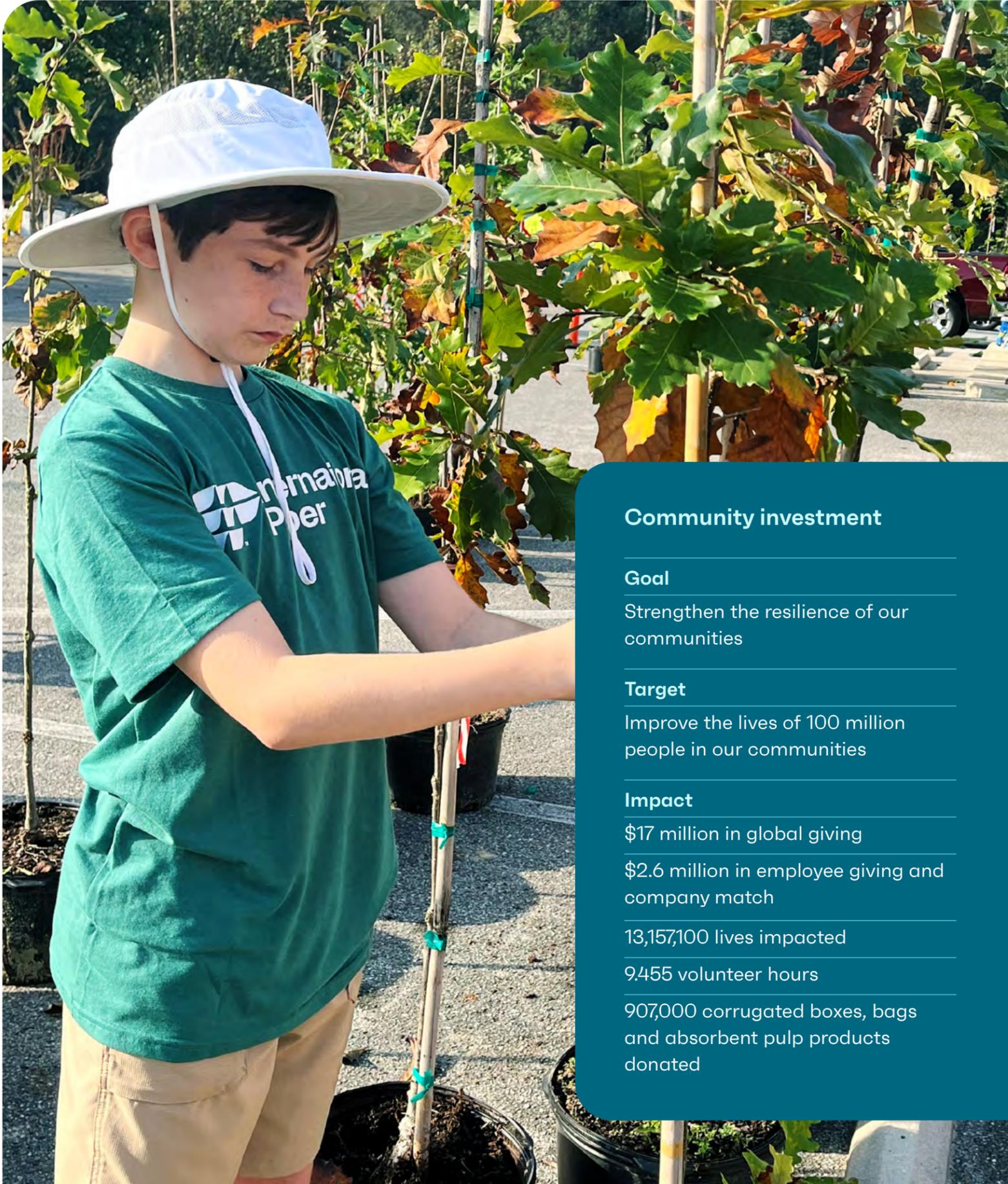
We are deeply committed to the communities where our facilities are located. Our community engagement and giving strategy mobilizes our people, products and resources to address critical needs in the communities where our employees live and work. In 2024, we again supported initiatives to address our four signature causes:

**Education:** We focus on literacy from birth through third grade because reading skills form the foundation of all childhood learning.

**Health & Wellness:** We engage our employees and work with agencies to promote healthy living habits and achieve measurable improvements in health and wellness.

**Hunger:** We partner with food banks and other agencies to address hunger and food security for children, families and seniors.

**Disaster Relief:** We partner with agencies to help communities prepare for and recover from natural disasters, and we use our Employee Relief Fund to support our affected colleagues.



**Community investment**

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**Goal**  
Strengthen the resilience of our communities

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**Target**  
Improve the lives of 100 million people in our communities

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**Impact**  
\$17 million in global giving  
\$2.6 million in employee giving and company match  
13,157,100 lives impacted  
9,455 volunteer hours  
907,000 corrugated boxes, bags and absorbent pulp products donated

## Local and global impact

In 2024, we demonstrated our commitment to employee well-being and community support through a comprehensive response to multiple natural disasters. The IP Employee Relief Fund played a crucial role, responding to four major hurricanes: Beryl, Debby, Helene and Milton. The Fund processed over 800 applications and distributed more than \$260,000 in direct support to affected employees. Hurricane Helene alone prompted 600 applications, resulting in nearly \$200,000 in assistance.

IP's disaster response extended beyond employee support. The company donated a total of \$80,000 to split between the American Red Cross and United Way Worldwide, focusing on operational areas in Georgia and Tennessee. This was in addition to IP's annual \$250,000 commitment to the American Red Cross for disaster relief.

Employee engagement was a key component of the response. Mills in New Bern and Riegelwood redirected their Employee Giving Campaigns toward disaster relief agencies in North Carolina. IP matched employee donations to strategic partners, United Way agencies and the Employee Relief Fund.

The company also provided in-kind support, donating 3,000 boxes to affected areas in Savannah and Elizabethton. Mills in Georgetown and Franklin contributed menstrual health kits, boxes and employee donations to the Employee Relief Fund and nonprofits in North Carolina.

IP's commitment to disaster relief extended internationally. In Mexico, the company partnered with AMCHAM Mexico to deliver 22,000 boxes to the Secretary of the Navy for hurricane relief in Acapulco. Additionally, IP donated 14,400 boxes to the Network of Food Banks in Mexico (BAMX), which is part of The Global FoodBanking Network and operates more than 50 food banks nationwide. This donation benefited approximately 58,000 people, providing them with safe, ready-to-eat food. These efforts underscore IP's dedication to supporting its employees and communities during times of crisis and beyond.



This Sustainability Report contains certain forward-looking statements based on management's current assumptions and expectations, including statements regarding our ESG targets, goals, commitments and programs and other business plans, initiatives and objectives, including but not limited to our Vision 2030 goals. Certain statements in this report that are not historical in nature may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the use of forward-looking or conditional words such as "expects," "anticipates," "aspires," "believes," "estimates," "could," "should," "can," "forecast," "intend," "look," "may," "will," "remain," "confident," "commit" and "plan" or similar words and expressions. Our actual future results, including the achievement of our targets, goals or commitments, could differ materially from our projected results and commitments as the result of changes in circumstances, assumptions not being realized, or other risks, uncertainties and factors. These statements are not guarantees of future performance and reflect management's current views and speak only as to the dates the statements are made 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) risks with respect to climate change and global, regional, and local weather conditions, as well as risks related to our ability to meet targets and goals with respect to climate change and the emission of greenhouse gases (GHG) and other environmental, social and governance matters, including our other Vision 2030 goals; (ii) the emergence and implementation of mandatory climate reporting standards and the continued development of voluntary standards and frameworks that may result in definitional or other changes, including those that may alter how our GHG emissions are calculated and reported both historically and prospectively; (iii) the impact of global and domestic economic conditions and industry conditions, including with respect to current negative macroeconomic conditions, inflationary pressures and changes in the cost or availability of raw materials, energy sources and transportation sources, supply chain shortages and disruptions, competition we face, cyclical

and changes in consumer preferences, demand and pricing for our products, and conditions impacting the credit, capital and financial markets; (iv) the costs of compliance, or the failure to comply with, existing and new environmental (including with respect to climate change and GHG emissions), tax, labor and employment, privacy, anti-bribery and anti-corruption, and other U.S. and non-U.S. governmental laws and regulations; (v) any material disruption at any of our manufacturing facilities or other adverse impact on our operations due to severe weather, natural disasters, climate change or other causes; (vi) our ability to realize expected benefits and cost savings associated with restructuring initiatives; (vii) our ability to achieve the benefits expected from, and other risks associated with, acquisitions, joint ventures, divestitures, spinoffs, capital investments and other corporate transactions, (viii) cybersecurity and information technology risks, including as a result of security breaches and cybersecurity incidents; (ix) loss contingencies and pending, threatened or future litigation, including with respect to environmental related matters; (x) our ability to attract and retain qualified personnel, particularly in light of current labor market conditions; and (xi) risks arising from conducting business internationally, domestic and global geopolitical conditions, military conflict (including the Russia/Ukraine conflict, the conflict in Israel and surrounding areas, the possible expansion of such conflicts, and the potential geopolitical and economic consequences associated therewith), changes in currency exchange rates, trade protectionist policies, downgrades in our credit ratings, and/or the credit ratings of banks issuing certain letters of credit, issued by recognized credit rating organizations. These and other factors that could cause or contribute to actual results differing materially from such forward-looking statements can be found in our annual report on Form 10-K and other reports we file with the U.S. Securities and Exchange Commission from time to time. In addition, other risks and uncertainties not presently known to the Company or that we currently believe to be immaterial could affect the accuracy of any forward-looking statements. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law.

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