



30 December 2011

Disposal of Spicers completed

Further to our previous announcements in July and September 2011 regarding the disposal of Spicers to Unipapel SA, DS Smith Plc is pleased to confirm that this transaction has now completed. The enterprise value for Spicers is £200 million, and net proceeds, after tax and related costs, are c. £160 million. Following the disposal, the Group is focused on its recycled packaging businesses.

Enquiries

DS Smith Plc	01628 583 400
Miles Roberts	Group Chief Executive
Steve Dryden	Group Finance Director
Rachel Stevens	Head of Investor Relations

Tulchan	020 7353 4200
John Sunnucks	
David Allchurch	
James Macey White	