

**17 April 2019**

**DS Smith Plc – Sale of two packaging businesses to meet European Commission commitment**

DS Smith is pleased to announce it has reached an agreement for the proposed sale of two packaging businesses in North Western France and Portugal to International Paper (NYSE: IP) for €63 million (c. £54 million). The sales would fulfil the commitment made to the European Commission in relation to the clearance of DS Smith's acquisition of Papeles y Cartones de Europa, S.A., known as Europac, which completed on 22 January 2019.

Completion of the sales is subject to customary closing conditions including works council consultation and regulatory approvals and expected to take place in the first half of our FY 19/20.

**Miles Roberts, Group Chief Executive**, said "I am delighted that we are on track to meet our commitment to the European Commission with both an attractive price and a good home for the businesses in International Paper."

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**Cautionary statement**

This announcement contains certain forward-looking statements with respect to the operations, performance and financial condition of the Group. By their nature, these statements involve uncertainty since future events and circumstances can cause results and developments to differ materially from those anticipated. The forward-looking statements reflect knowledge and information available at the date of preparation of this announcement and DS Smith plc undertakes no obligation to update these forward-looking statements. Nothing in this trading statement should be construed as a profit forecast.