

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (date of earliest event reported): June 20, 2024

International Paper Company
(Exact name of registrant as specified in its charter)

Commission file number 1-3157

New York
(State or other jurisdiction
of incorporation)

13-0872805
(I.R.S. Employer
Identification No.)

6400 Poplar Avenue, Memphis, Tennessee
(Address of Principal Executive Offices)

38197
(Zip Code)

Registrant’s telephone number, including area code: (901) 419-9000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$1 per share par value	IP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 101(b) of the Securities Exchange Act. ☐

Item 8.01. Other Events.

On June 25, 2024, International Paper Company (the “Company”) issued a press release announcing of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, with previously disclosed terms of a recommended offer by the Company to acquire the issued and to be issued of DS Smith Plc, a public limited company incorporated in England and Wales (“DS Smith”), in an all-stock (the “Business Combination”). A copy of the press release is attached as Exhibit 99.1 to this Current Report 8-K (the “Current Report”) and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of International Paper Company dated June 25, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Cautionary Statement Regarding Forward-Looking Statements

This Current Report, and the documents incorporated by reference into this Current Report, contain “forward-looking” statements concerning future events and financial performance. All statements other than statements of historical fact or relating to present facts or current conditions are forward-looking statements, including statements regarding guidance and statements of a general economic or industry-specific nature. Forward-looking statements give the Company’s current expectations and projections with respect to the financial condition, operations, business and certain plans and objectives of the Company.

These forward-looking statements can be identified by the fact that they do not relate only to historical facts. These statements are based on assumptions and assessments made by the Company in light of its current perception of historical trends, current conditions, future developments and other factors they believe to be appropriate, and therefore are subject to risks and uncertainties which could cause actual results to differ from those expressed or implied by those forward-looking statements.

Forward-looking statements often use forward-looking or conditional words such as “anticipate”, “target”, “expect”, “forecast”, “estimate”, “intend”, “plan”, “goal”, “believe”, “hope”, “aim”, “will”, “continue”, “may”, “could”, “would”, “could” or “should” or other words of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) the ability of the Company and DS Smith to consummate the Business Combination in a timely manner or at all; (ii) the satisfaction (or waiver) of conditions to the consummation of the Business Combination; (iii) adverse effects on the market price of the Company’s or DS Smith’s operating results including because of a failure to complete the Business Combination; (iv) the effect of the announcement of the Business Combination on the Company’s or DS Smith’s business relationships, operating results and financial performance generally; (v) future capital expenditures, expenses, revenues, economic performance, synergies, financial performance, market growth, dividend policy, losses and future prospects; (vi) business and management strategies and expansion and growth of the operations of the Company group or the DS Smith group; and (vii) the effect of government regulation on the business of the Company or the DS Smith group. There are many factors which could cause actual results to differ materially from those expressed or implied in forward looking statements. A number of factors are changes in the global, political, economic, business, competitive, market and regulatory forces, interest exchange and interest rates, changes in tax rates and future business combinations or disposals.

These forward-looking statements are not guarantees of future performance and are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which they will operate in the future. By their nature, these forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. The risks described in the context of such forward-looking statements in this Current Report may cause the actual performance or achievements of any such person, or industry results and developments, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that such expectations will prove to have been correct and persons reading this Current Report are cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this Current Report. All subsequent oral or written forward-looking statements attributable to the Company or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither the Company nor DS Smith undertakes any obligation to update publicly or revise forward-looking statements as a result of new information, future events or otherwise, except to the extent legally required.

The Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, contains information regarding forward-looking statements and other risk factors with respect to the Company.

Additional Information

This Current Report may be deemed to be solicitation material in respect of the Business Combination and the issuance (the “Share Issuance”) of new shares of common stock of the Company, par value \$1.00 per share, in respect of the Business Combination. In connection with the Share Issuance, the Company expects to file a registration statement on Schedule 14A, including any amendments and supplements thereto (the “Proxy Statement”) with the United States Securities and Exchange Commission (the “SEC”). To the extent the Company effects the Business Combination as a scheme of arrangement under the laws of the United Kingdom, the Share Issuance would not be expected to require registration under the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the “Securities Act”), pursuant to an exemption provided by Section 3(a)(10) under the Securities Act. In the event that the Company determines to conduct the Business Combination pursuant to the Securities Act, it will be required to register the securities in a manner that is not exempt from the registration requirements of the Securities Act, it will be required to file a registration statement with the SEC containing a prospectus with respect to the Share Issuance. INVEST

STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT, THE SCHEME DOCUMENT, AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY, THE BUSINESS COMBINATION, THE SHARE ISSUANCE, AND RELATED MATTERS. Investors and stockholders will be able to obtain free copies of the Proxy Statement, the scheme document, and other documents filed by the Company with the SEC's website at <http://www.sec.gov>. In addition, investors and stockholders will be able to obtain free copies of the Proxy Statement, the scheme document, and other documents filed by the Company with the SEC at <http://www.internationalpaper.com/investors>.

Participants in the Solicitation

The Company and its directors, officers and employees, including Mark S. Sutton, chairman of the board of directors of the Company, Andrew K. Silvernail (also Chief Executive Officer of the Company), Jamie A. B. Christopher M. Connor, Ahmet C. Dorduncu, Anders Gustafsson, Jacqueline C. Hinman, Clinton A. Lewis, Sullivan, Scott A. Tozier, and Anton V. Vincent, all of whom are members of the Company's board of directors, and Timothy S. Nicholls, Senior Vice President and Chief Financial Officer may be deemed participants in the solicitation of proxies from the Company's stockholders in respect of the Business Combination. Information regarding the directors and executive officers is contained in (i) the "Directors, Executive Officers and Corporate Governance," "Executive Compensation" and "Security Ownership of Certain Beneficial Owners and Management and Stockholder Matters" sections of the Annual Report on Form 10-K for the fiscal year ended December 31, 2023, the Company, which was filed with the SEC on February 16, 2024, (ii) the "Item 1 - Election of 9 Directors," "Discussion & Analysis (CD&A)," and "Security Ownership of Management" sections in the definitive proxy statement for the 2024 annual meeting of stockholders of the Company, which was filed with the SEC on April 2, 2024, and (iii) the Company's Current Reports on Form 8-K filed with the SEC on March 19, 2024 and May 23, 2024. Additional information regarding the identity of potential participants, and their direct or indirect interests, by security holdings, will be set forth in the Proxy Statement relating to the Business Combination when it is filed with the SEC. Documents may be obtained free of charge from the SEC's website at www.sec.gov and the Company's website at <https://www.internationalpaper.com/investors>.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 25, 2024

INTERNATIONAL PAPER COMPANY

By: /s/ Joseph R. Saab
Name: Joseph R. Saab
Title: Senior Vice President, General Counsel
Corporate Secretary