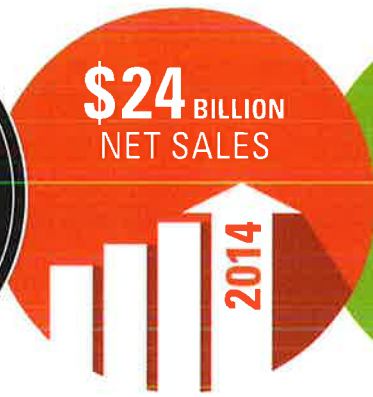
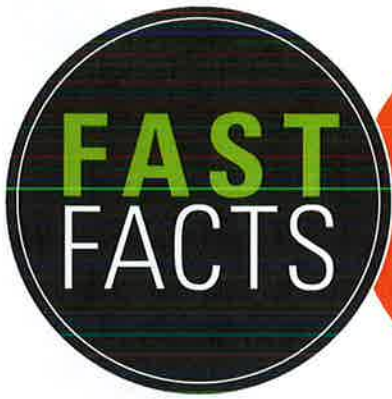




INTERNATIONAL  PAPER

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# COMPANY OVERVIEW



## INDUSTRIAL PACKAGING

International Paper is a leading manufacturer of containerboard and corrugated packaging. With fully aligned containerboard mills, box plants and converting facilities, we've created a unique-to-the-industry platform that provides the consistent high-quality, best-in-class reliability and total cost solutions our customers need to meet their most challenging shipping, storage and sales requirements. End uses for our products include corrugated boxes, bulk packaging, retail displays, specialty packaging and paper bags. Our target market segments include food and beverage, fresh fruits and vegetables, durables and nondurables and shipping and distribution. International Paper's industrial packaging footprint includes facilities in North America, Latin America, Asia, and EMEA. Industrial packaging also includes a recycling business with facilities across the United States and Mexico. International Paper is one of North America's largest recyclers and recovers, processes or facilitates the sale of more than 6 million tons of corrugated packaging and paper annually.



## CONSUMER PACKAGING



International Paper produces top-quality coated paperboard used by others in a wide variety of packaging and food service applications. End uses for our paperboard include packaging for food and beverages, pharmaceuticals, cosmetics, candy, food items, tobacco products, and juice and milk cartons. International Paper's consumer packaging footprint includes facilities in North America, EMEA/Russia and Asia. Under the consumer packaging umbrella, the International Paper foodservice business serves customers in segments such as quick-service restaurants, specialty coffee, grocery, hospitality and distribution. Our hot cups, cold cups, food containers and lids are manufactured in the United States, the United Kingdom, China, and through a joint venture in Colombia.

## PRINTING PAPERS

International Paper's global papers businesses manufacture almost every type of uncoated paper used in home offices, businesses and commercial printing operations. From large commercial printing presses to small home printers, people around the world rely on many of our signature paper brands: Accent® Opaque, Ballet®, Chamex®, Hammermill®, POL™, Rey® and Svetocopy®. We are also a premier source for converting papers with an extensive portfolio of forms, filing and envelope papers as well as other specialty uncoated papers for unique applications. International Paper also produces market and fluff pulp that is used by other companies to produce a wide range of absorbent hygiene, paper and tissue products used by millions of consumers every day. Our papers and pulp footprint includes facilities in North America, Latin America, EMEA/Russia, India and Asia.

## GLOBAL BUSINESS DESCRIPTIONS

International Paper, headquartered in Memphis, Tenn., is a global leader in packaging and paper with manufacturing operations in North America, Latin America, EMEA (Europe, the Middle East, Africa), Russia, India and Asia. Our businesses include industrial and consumer packaging, uncoated papers and market and fluff pulp.



# 2014 FINANCIAL REVIEW

Visit our online annual report at [ipannualreport.com](http://ipannualreport.com)

## FINANCIAL SUMMARY (In millions, except per share amounts, at December 31)

Net Sales	<b>\$24B</b>
Earnings from Continuing Operations Before Income Taxes and Equity Earnings	<b>872</b>
Net Earnings	<b>536</b>
Net Earnings Attributable to Noncontrolling Interests	<b>(19)</b>
Net Earnings Attributable to International Paper Company	<b>555</b>
Total Assets	<b>28,684</b>
Total Shareholders' Equity Attributable to International Paper Company	<b>5,115</b>

## SALES BY GEOGRAPHIC SEGMENT

North America	<b>\$17.2B</b>
Latin America	<b>\$1.4B</b>
EMEA & Russia	<b>\$3.1B</b>
Asia	<b>\$1.7B</b>
India	<b>\$0.2B</b>

### INDUSTRIAL PACKAGING



**85%** North America  
**9%** EMEA  
**4%** Asia  
**2%** Latin America

**62%** PERCENT OF TOTAL REVENUE

### CONSUMER PACKAGING



**58%** North America  
**31%** Asia  
**11%** EMEA/Russia

**14%** PERCENT OF TOTAL REVENUE

### PRINTING PAPERS



**35%** N.A. Papers  
**26%** EMEA/Russia  
**19%** Latin America  
**16%** N.A. Pulp  
**3%** India  
**1%** Asia

**24%** PERCENT OF TOTAL REVENUE

# SUSTAINABILITY

Choosing paper gives landowners a reason to grow trees.

## IN OUR NATURE

### INTERNATIONAL PAPER

Sustainability is integral to International Paper's vision of becoming one of the best and most respected companies in the world. As the world's largest user of wood fiber, our story begins in the forest and extends across the entire life cycle of our products. Sustainability touches every aspect of our business, from our employees and communities to our supply chain and manufacturing processes. We continuously strive to improve our efficiency and shrink our environmental footprint. To that end, we created a set of 12 voluntary sustainability goals that address water use and quality, fiber certification, employee safety, community involvement, solid waste, fiber efficiency, greenhouse gas and air emissions, energy efficiency, recycling and supply chain. Through our 58,000 dedicated team members worldwide, International Paper will continue to focus on generating deliberate, continuous and sustainable improvement, and applying what we learn across every area of the company.

Globally, International Paper's sustainability efforts continue to evolve. Through a continuous review process, we identify opportunities that make us better; better at improving our environmental footprint, better at supporting the communities where we live and operate and better at ensuring the safety of our employees. Our initiatives also support our customers and our shareholders by improving our financial performance and mitigating risk; that's good for everyone.

For the past 117 years, we have been a company rooted in values and growing with purpose. That commitment hasn't changed. At International Paper we believe that Sustainability is *In Our Nature*.

To learn more about what we are doing in this area, please visit [ipsustainability.com](http://ipsustainability.com).

International Paper's demand for responsibly managed wood fiber provides incentive for landowners to maintain **MILLIONS** of acres of working forests.



# COMMUNITY

We believe strongly in being good neighbors and responsible corporate citizens.



## GIVING AROUND THE GLOBE

Our vision at International Paper is to be one of the most respected and successful companies in the world. We support the communities where our employees live and work—whether that is outside the front door of our global headquarters in Memphis, Tennessee, or our backyards around the world. In addition to grants from our established foundations in the U.S., Brazil, Poland and India, we also conduct philanthropic activities through company contributions, employee volunteerism and in-kind donations around the globe. As champions for environmental education and literacy, International Paper provides approximately \$10 million to support hundreds of charities each year.

## VOLUNTEERING IN COMMUNITIES

International Paper understands that in an increasingly interconnected world, we can make a profound difference when we join hands with others. We actively encourage our employees to help drive social projects and positive change in the areas where they live and work. Our volunteer base represents the leaders, givers and doers of our company. The time and talents of our employees—serving as board members, reading to classrooms or just being involved—have a significant and lasting impact in our communities year after year. Our signature giving programs like the Employee Relief Fund, Coins 4 Kids® and the United Way—integrate volunteerism and community service into the company's business culture. We believe strongly in being active contributors with the ultimate goal of making people's lives better. Together, we are making a difference and collectively impacting communities around the world. For more information go to [ipgiving.com](http://ipgiving.com).

International Paper provides approximately **\$10 MILLION** to support hundreds of charities each year.





## GLOBAL HEADQUARTERS

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