



22 May 2015

DS Smith Plc Update re. Duropack and disposal of StePac

Duropack

DS Smith Plc, the leading provider of recycled corrugated packaging in Europe, is today pleased to announce that it has received unconditional competition clearance in relation to the acquisition of the Duropack business ("the acquisition") from all of the relevant authorities.

Accordingly, the acquisition is expected to complete on 31 May 2015. An experienced team is in place to integrate this business immediately from completion and we look forward to building on the excellent positions that Duropack already has in its markets.

StePac

On 18 May 2015 DS Smith completed the sale of StePac, a non core part of our plastics business based in Israel, for \$28.25m, subject to typical post-closing adjustments. The disposal is consistent with our focus on investment and growth in consumer based packaging in strategic markets and will result in an exceptional gain in the current financial year.

Miles Roberts, Chief Executive of DS Smith said:

"We are delighted to have received unconditional competition clearances for Duropack earlier than anticipated and look forward to integrating the business into the DS Smith Group. We believe the combination provides excellent opportunities for our customers, employees and shareholders. We continue to actively manage our business portfolio and Duropack is a further important step in our strategy to leverage our scale and strengthen our geographic footprint."

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NOTES TO EDITORS

DS Smith is a leading provider of corrugated packaging in Europe and of specialist plastic packaging worldwide, operating across 25 countries and employing 21,500 people. Our vision is to become the leader in recycled packaging for consumer goods through offering great service, quality, innovation and environmental solutions to our customers. For more information, visit www.dssmith.com.