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DS Smith Plc to Acquire North American Corrugated Packaging Business

- **Investment includes four facilities in North America**
- **DS Smith continues growth drive following acquisition of Interstate Resources**

DS Smith Plc today announced an agreement to acquire Corrugated Container Corporation (CCC), a high-quality corrugated packaging company in North America. The acquisition follows DS Smith's recent purchase of Interstate Resources, building on the company's paper and packaging capacity in the region.

CCC is a family owned business employing approximately 190 people across its four operations in Tennessee, North Carolina and two sites in Virginia. The acquisition of these packaging sites will significantly boost DS Smith's box-making capacity, and complements its existing footprint in North America.

CCC's capabilities include a strong focus on high-quality, sustainable retail ready and display packaging, an area where DS Smith is achieving strong growth in Europe.

The acquisition is expected to be earnings enhancing immediately and is consistent with the Group's medium term financial targets.

Miles Roberts, DS Smith Chief Executive said:

"This is an exciting and fast-paced environment where we are experiencing strong momentum, following the successful integration of Interstate. The customer response has been excellent and increased demand from local and global customers for sustainable, innovative packaging gives us the opportunity to keep building capacity.

"CCC's strong reputation and quality machinery assets will help us to accelerate growth in the region, offering world class products to many more customers."

Following completion, DS Smith's total operations in North America will comprise 23 facilities, employing 2,000 people in the region.

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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.

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