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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

Sappi Limited
(Incorporated in the Republic of South Africa)
Registration number: 1936/008963/06
JSE share code: SAP
ISIN code: ZAE000006284
LEI Number: 549300SSI7XQH8ESJG95
("Sappi" or the "Company")

Sappi prices €400 million senior notes offering

Further to Sappi's announcement on 08 March 2021 in connection with a bond issue, Sappi Limited announced today that it priced Sappi Papier Holding GmbH's ("SPH") bond offering to raise €400 million of new senior notes due 2028 with a coupon of 3.625% per annum.

The Company is implementing this offering in order to improve its debt maturity profile and to strengthen its liquidity headroom and its balance sheet. The net proceeds from this offering will be used to redeem all of SPH's outstanding €350 million senior notes due 2023 and for general corporate purposes.

Steve Binnie, CEO of Sappi Limited, commented as follows on the bond offering: "This refinancing of the 2023 bond with a new 7-year bond meets the group's objective of extending the debt maturity profile, with no material debt maturities now until 2026. We are very pleased with the outcome of this refinancing as the group continues its recovery from the impact of the Covid-19 pandemic."

Sponsor : UBS South Africa (Pty) Ltd



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