



Sappi Limited

Johannesburg

Announcement

24 March 2020

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

Sappi has declared force majeure on the dissolving pulp (Vulindlela) expansion and upgrade project at its Saiccor Mill in alignment with the South African Government's declaration of a nation-wide lockdown to combat the COVID-19 Epidemic

Sappi Limited wishes to announce that it has informed all suppliers, vendors and contractors of its decision to declare force majeure and cease all work at the dissolving pulp (Vulindlela) expansion and upgrade project at its Saiccor Mill in alignment with the South African Government's declaration of a nation-wide lockdown to combat the COVID-19 epidemic. The project is 65 percent complete and is materially on track. It is currently undergoing a controlled shut down. The project will recommence based on government guidance. Sappi does not expect any material cost increases from the declaration of force majeure and future cash flows will be aligned to the revised project timelines.

Sponsor: UBS South Africa (Pty) Ltd

