

SAPPI SOUTHERN AFRICA LIMITED
Registration number 1951/003180/06
Incorporated in the Republic of South Africa
JSE Alpha code: SSAI

Update on the impact of Covid-19 and market update

Bondholders are advised that Sappi Limited has released an announcement on SENS on 30 March 2020 giving an update on various matters relating to:

1. Covid-19 and Sappi Limited's approach to the outbreak;
2. a market update on the impact on profitability, including mitigating actions taken; and
3. the suspension of earnings forecasts.

The full announcement released by Sappi Limited is available on
<https://www.sappi.com/johannesburg-stock-exchange-announcements>

Date: 31 March 2020

Debt Sponsor: Nedbank Corporate and Investment Banking