

Announcement

10 February 2014

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

Steve Binnie appointed as Chief Executive Officer ("CEO") effective 01 July 2014

The board of directors ("the board") of Sappi Limited informs shareholders that Steve Binnie, currently the Chief Financial Officer "CFO" of the company, will succeed Ralph Boëttger as CEO on 01 July 2014.

Steve Binnie (46) joined Sappi on 09 July 2012 as CFO-designate and became CFO and joined the Sappi Limited Board on 01 September 2012. Prior to joining Sappi Steve had been the CFO of Edcon (Pty) Ltd since 2002. Prior to joining Edcon he was Group Financial Manager at Investec Bank Limited and held senior management positions at Transunion ITC and New Zealand Milk Products (SA). He is a Chartered Account and holds an MBA from Heriot-Watt University, Edinburgh, Scotland.

Dr Danie Cronjé, Chairman of the board of Sappi Limited, said: "I would like to congratulate Steve on his appointment. The board believes that Steve has all the necessary skills and attributes to take Sappi forward and to deliver strong growth into the future.

"It is anticipated that a successor for Steve as CFO will be announced before the end of June 2014."

Additional information on Steve Binnie:

- He holds BComm and BAcc degrees from the University of the Witwatersrand (WITS) in Johannesburg is a chartered accountant, CA(SA)
- holds an MBA from Heriot-Watt University, Edinburgh, Scotland
- completed his articles at KPMG
- started his career as Regional Financial Manager of Tanker Services
- became Financial Manager of New Zealand Milk Products (SA) before moving to Transunion ITC as Financial Director
- spent time as Group Financial Manager of Investec Bank Limited
- was CFO at Edcon (Pty) Ltd from 2002 prior to joining Sappi

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Sponsor: UBS South Africa (Pty) Ltd