Sappi Limited

Announcement

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

UPDATED OUTLOOK FOR THE THIRD QUARTER OF FY2026

Shareholders are referred to the outlook statement contained in the results announcement for the second quarter ended March 2026, published on the Stock Exchange News Service on 7 May 2026, which indicated that Adjusted EBITDA for the third quarter of FY2026 was likely to be below that of the second quarter of FY2026 (“Second Quarter Results Announcement”).

Subsequent to publication of the Second Quarter Results Announcement, Sappi has experienced stronger-than-anticipated performance in North America, supported by the continued steady ramp-up of Somerset Mill PM2 sales volumes. Shareholders are advised that Sappi now expects Group Adjusted EBITDA for the third quarter of FY2026 to be broadly in line with that of the second quarter of FY2026, representing an improvement to the outlook communicated in the Second Quarter Results Announcement in May.

The Group expects to release its results for the third quarter of FY2026 on 6th August 2026.

The information contained in this announcement is the responsibility of the board of directors of Sappi and has not been reviewed or reported on by the Group's external auditors.

9 July 2026

Sponsor and Corporate Broker
RAND MERCHANT BANK (A division of FirstRand Bank Limited)