

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION IN RELATION TO THE NOTES (AND RELEVANT TO HOLDERS ONLY) FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AND ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (EUWA).

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OF AMERICA OR THE DISTRICT OF COLUMBIA OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED) OR IN OR INTO ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT

**DS Smith Plc announces results of its tender offer in respect of its
€750,000,000 1.375 per cent. Notes due 2024 (ISIN: XS1652512457)**

27 July 2023. DS Smith Plc (the **Offeror**) announces today the results of its invitation to holders of its outstanding €750,000,000 1.375 per cent. Notes due 2024 (ISIN: XS1652512457) (the **Notes**) to tender any and all of such Notes for purchase by the Offeror for cash (the **Offer**), subject to the satisfaction (or waiver) of the New Issue Condition.

The Offer was announced on 18 July 2023 and was made on the terms and subject to the conditions (including, but not limited to, the New Issue Condition) contained in the tender offer memorandum dated 18 July 2023 (the **Tender Offer Memorandum**) prepared by the Offeror in connection with the Offer. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offer was 4.00 p.m. (London time) on 26 July 2023. As at the Expiration Deadline, €297,576,000 in aggregate nominal amount of the Notes were validly tendered for purchase pursuant to the Offer.

The Offeror announces that it has decided to accept for purchase all Notes validly tendered pursuant to the Offer, at a cash purchase price equal to 97.25 per cent. of the nominal amount of the relevant Notes, together with an Accrued Interest Payment. All Notes accepted for purchase pursuant to the Offer will be cancelled.

A summary of the final results of the Offer appears below:

Description of Notes	ISIN / Common Code	Aggregate nominal amount validly tendered and accepted for purchase pursuant to the Offer	Purchase Price
€750,000,000 1.375 per cent. Notes due 2024	XS1652512457 / 165251245	€297,576,000	97.25 per cent.

The expected Settlement Date for the Offer is 31 July 2023. Following settlement of the Offer, €452,424,000 in aggregate nominal amount of the Notes will remain outstanding.

Citigroup Global Markets Limited (Attention: Liability Management Group; Telephone: +44 20 7986 8969; Email: liabilitymanagement.europe@citi.com); **ING Bank N.V.** (Attention: Liability Management Team; Telephone: +44 2077676784; Email: liability.management@ing.com); and **NatWest Markets Plc** (Attention: Liability Management; Telephone: +44207 678 5222; Email: NWMLiabilityManagement@natwestmarkets.com) are acting as Dealer Managers for the Offer.

Kroll Issuer Services Limited (Attention: Arlind Bytyqi; Telephone: +44 20 7704 0880; Email: dssmith@is.kroll.com); Website: <https://deals.is.kroll.com/dssmith>) is acting as Tender Agent for the Offer.

This announcement is released by the Offeror and contains information that qualified or may have qualified as inside information in relation to the Notes (and relevant to Holders only) for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (**MAR**) and Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the EUWA (**UK MAR**), encompassing information relating to the Offer described above. For the purposes of MAR and UK MAR, this announcement is made by Iain Simm, Company Secretary of the Offeror.

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.