



## Sylvamo to Invest \$145 Million in South Carolina Facilities

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EASTOVER, S.C.--(BUSINESS WIRE)-- Sylvamo (NYSE: SLVM), the world's paper company, is proud to announce major investments at its two South Carolina facilities.

The company plans to invest approximately \$145 million in high-return projects to reduce costs and significantly enhance the capabilities at its mill in Eastover, South Carolina. The investments come on the heels of the mill's 40th anniversary.

- Sylvamo will invest approximately \$100 million to speed up one of its paper machines by the end of 2026, modernizing it to the same world class level as the mill's other machine. The investment will enable the machine to produce approximately 60,000 additional short tons of uncoated freesheet annually.
- The company will also invest roughly \$45 million for a new replacement sheeter at its Sumter, South Carolina, sheeting plant. The state-of-the-art cutsize sheeter, which converts large rolls of paper from the mill into sheets, will lower costs and add flexibility to service customers when it's online by late 2026.

"We believe investing in our low-cost assets will strengthen our competitive advantage. Eastover is one of the most competitive paper mills in the world, and it will continue to be an important part of our story for years to come," said Jean-Michel Ribieras, chairman and chief executive officer.

Sylvamo is also entering a 20-year partnership to outsource its Eastover woodyard operations. Modernization will enable more efficient, reliable, cost-effective wood processing and additional flexibility. It will also allow the company to avoid approximately \$75 million in capital spending over the next five years.

The company will host an event at the mill with team members, community partners and elected officials in the coming months to celebrate the investments.

### About the Eastover Mill and Sumter Sheeting Plant

Sylvamo's fully integrated Eastover mill is one of the most technologically advanced paper mills in the world and the

largest, lowest cost producer of uncoated freesheet in North America.

The mill produces over 90% of its energy in-house. It employs more than 800 people and is responsible for creating more than 5,000 related jobs locally. The mill is located 30 miles east of Columbia, South Carolina, in Richland County on the Wateree River, and 20 minutes from Congaree National Park.

Eastover's sheeting operation is located approximately 30 miles from the mill in Sumter, South Carolina, and employs more than 100 people.

The facilities produce Hammermill®, HP Home & Office and Williamsburg printer paper brands, as well as papers that are converted into envelopes, folders, forms and notepads.

## About Sylvamo

Sylvamo (NYSE: SLVM) is the world's paper company with mills in Europe, Latin America and North America. Our vision is to be the employer, supplier and investment of choice. We transform renewable resources into papers that people depend on for education, communication and entertainment. Headquartered in Memphis, Tennessee, we employ more than 6,500 colleagues. Net sales for 2024 were \$3.8 billion. For more information, please visit [Sylvamo.com](https://www.sylvamo.com).

## Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including the information concerning Sylvamo's planned investments and woodyard operations outsourcing and their impact. Any or all forward-looking statements may turn out to be incorrect, and our actual actions and results could differ materially from what they express or imply, because they involve known and unknown risks, uncertainties and other factors, many of which are beyond our control. These risks, uncertainties, and other factors include those disclosed in the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended Dec. 31, 2023, filed with the U.S. Securities and Exchange Commission (SEC) and in our subsequent filings with the SEC, available on our website, [Sylvamo.com](https://www.sylvamo.com). These forward-looking statements reflect our current expectations, and we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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