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Graphic Packaging Holding Company Announces Second \$250 Million Acquisition of International Paper's Minority Partnership Interest

ATLANTA, Aug. 10, 2020 /PRNewswire/ -- Graphic Packaging Holding Company (NYSE: GPK), (the "Company" or "Graphic Packaging"), announced today that International Paper has notified the Company of its intent to continue the monetization process of its ownership interest in Graphic Packaging International Partners, LLC (the "Partnership"). Per the agreement, the Partnership will purchase approximately 17.4 million partnership units from International Paper for \$250 million. As a result, Graphic Packaging's ownership interest in the Partnership will increase from approximately 81.1% to 85.5%. The purchase will be funded with cash on hand and a draw on the domestic revolving credit facility.



Forward Looking Statements

Any statements of the Company's expectations around the monetization process and projected ownership interests in this press release constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from the Company's present expectations. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on which they are made and the Company undertakes no obligation to update such statements, except as required by law. Additional information regarding these and other risks is contained in the Company's periodic filings with the SEC.

About Graphic Packaging Holding Company

Graphic Packaging Holding Company (NYSE: GPK), headquartered in Atlanta, Georgia, is committed to providing consumer packaging that makes a world of difference. The Company is a leading provider of paper-based packaging solutions for a wide variety of products to food, beverage, foodservice, and other consumer products companies. The Company operates on a global basis, is one of the largest producers of folding cartons and paper-based foodservice products in the United States, and holds leading market positions in coated recycled paperboard, coated unbleached kraft paperboard and solid bleached sulfate paperboard. The Company's customers include many of the world's most widely-recognized

companies and brands. Additional information about Graphic Packaging, its business and its products is available on the Company's web site at www.graphicpkg.com.

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