

SAPPI SOUTHERN AFRICA LIMITED
Registration number 1951/003180/06
Incorporated in the Republic of South Africa
Alpha code: SSAI
JSE code: SAPCB
("Sappi" or the "Company")

CREDIT RATING ANNOUNCEMENT

Sappi Southern Africa hereby notifies all its debt investors that Global Credit Ratings has revised the national scale long term issuer rating assigned to Sappi Southern Africa Limited to AA+(ZA) (from AA(ZA) stable) with a positive outlook on 1 June 2022. The outlook of the short term rating of A1+(ZA) has been revised to positive from stable.

Date 2 June 2022

Debt Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited