

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 to AAA(zA) (Stable) from AA+(zA) (Positive) on 29 June 2023. The short term rating of A1+(zA) has been affirmed and the outlook revised to stable from positive.

Date 29 June 2023

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