



Extension of PUSU Deadline

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Smith (DS) PLC
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DS Smith Plc
4 April 2024

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

DS Smith Plc

Extension of PUSU deadline under Rule 2.6(c) of the Code

On 7 March 2024, the Boards of DS Smith Plc ("DS Smith") and Mondi plc ("Mondi") announced that they have reached an agreement in principle on the key financial terms of a possible all share offer by Mondi for DS Smith, pursuant to which Mondi would acquire the entire issued and to be issued share capital of DS Smith (the "Combination").

In accordance with the Code, on 7 March 2024 the deadline by which Mondi was required either to announce a firm intention to make an offer for DS Smith in accordance with Rule 2.7 of the Code or to announce that it does not intend to make an offer (the "Deadline") was extended to 5.00 p.m. (London time) on 4 April 2024.

DS Smith announces that the Board of DS Smith has requested, and the Panel on Takeovers and Mergers (the "Panel") has consented to, a further extension to the Deadline until 5.00 p.m. (London time) on 23 April 2024. The Deadline may be extended further with the consent of the Panel in accordance with Rule 2.6(c) of the Code.

DS Smith is continuing discussions with Mondi regarding the Combination. There can be no certainty that any firm offer will be made. A further announcement will be made if and when appropriate.

This announcement has been made with the consent of Mondi.

DS Smith remains in an 'offer period' in accordance with the rules of the Code and the attention of DS Smith shareholders is drawn to the continuing disclosure requirements of Rule 8 of the Code, which are summarised below.

The person responsible for arranging for the release of this announcement on behalf of DS Smith is Iain Simm.

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Publication on a website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at DS Smith's website (www.dssmith.com) by no later than 12 noon (London time) on 5 April 2024. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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