

Building a better future...



Sylvamo

2022 Environmental, Social and Governance Report





**...with the
promise of
paper.**

**The World's
Paper Company™**

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A Message from the Chairman and Chief Executive Officer



TO OUR STAKEHOLDERS,

Our entire business depends on the sustainability of forests.

We are responsible stewards committed to sustaining the resources that enable our products. The word Sylvamo combines the Latin words for forest, “silva,” and love, “amo.” We translate this unique combination as “love of forests.”

Our purpose is to produce the paper people need in the most responsible and sustainable ways. The future of paper deserves a company committed to the success of the entire ecosystem. From the forests we love, to the communities where we live, to those who rely on our paper, we know the well-being of each depends on the well-being of all.

Our talented and engaged teams work to build a better future for people, the planet and our company. Our progress is inspiring—we ensure healthy and sustainable forests for generations to come, continue to reduce our greenhouse gas emissions and generate more than 80% of our mill energy from carbon-neutral, renewable biomass residuals rather than fossil fuels. Last year, we invested more than \$5 million to help our communities.

Sylvamo is a sustainable company that creates profits for our shareowners while protecting the environment and improving the lives of the people with whom we interact. We established ambitious 2030 Goals that guide our continuous improvement:



Sustainable Forests:

Ensure healthy and productive forest ecosystems



Thriving People and Communities:

Protect and improve the lives of our employees, and support our communities



Responsible Operations:

Improve our climate impact and stewardship of natural resources

Most importantly, we put people before paper. The health, well-being and development of our 6,500 colleagues come first. Engaged employees working safely and taking care of our customers is the foundation of our success. We support our communities by leveraging our people, products and resources to support childhood education and other critical community needs. To protect the planet for future generations, we continue to improve our stewardship of forests, air and water.

We are proud of what we have accomplished in our first year as an independent company in all aspects of our environmental, social and governance strategy. I invite your feedback as we work to be the world’s paper company: the employer, supplier and investment of choice.

Sincerely,

Jean-Michel Ribieras
Chairman and Chief Executive Officer



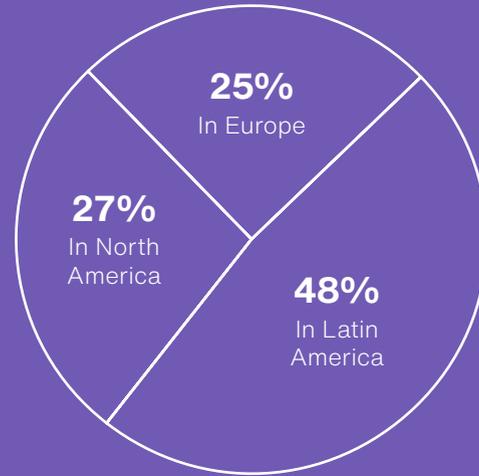
About Sylvamo

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 2022 were \$3.6 billion.

>6,500

Colleagues around the world



7MILLS

Across 3 continents

\$3.6B

Net Sales in 2022



Our Vision

To be the world's paper company: the employer, supplier and investment of choice.



Our Mission

We transform renewable resources into papers that people depend on for education, communication and entertainment.



Our Overarching Value

We *always* do the right things, in the right ways, for the right reasons.

Who We Value



People

We care about people's health, safety and development. We look out for each other to ensure everyone returns home safely each day. We foster an inclusive and diverse culture in which all individuals feel welcome, included and valued.



Customers

We leverage a deep understanding of end-use segments and customers' businesses to help them succeed.



Investors

We deliver consistently on our compelling investment thesis.

What We Value



Ethics

We hold ourselves and each other to act in accordance with our values. We foster a culture of trust, openness and accountability.



Stewardship

We are committed to the long-term health of our entire ecosystem, including the forests we love, the communities where we live and those who rely on our paper.



Continuous Improvement

Every day, we strive to be better than the day before. Safer. Smarter. More efficient.



Having completed our first full year as an independent company, we are grateful to all our stakeholders who helped us achieve significant strategic, financial and sustainability milestones in 2022.



Strategic

After Russia invaded Ukraine, we made a principle-based decision to stop doing business in Russia and ultimately sold all of our Russian operations. Subsequently, in 2023 we acquired a large, high-quality paper mill in Nymolla, Sweden.



Financial

We reduced our gross debt from \$1.4 billion to \$1 billion, generated nearly \$270 million in free cash flow and returned \$90 million to shareowners through quarterly dividends and share repurchases.



Sustainability

We introduced ambitious people and planet goals that will guide our actions through 2030. We amended the terms of our financing to include pricing adjustments based on our performance against key ESG indicators aligned with our 2030 Goals. These goals are a transparent metric to evaluate our performance relative to our overarching value of always doing the right things, in the right ways, for the right reasons.



People before paper

We look out for each other to ensure everyone returns home safe and well each day, and every day we strive to be safer than the day before. We foster an inclusive and diverse culture in which all individuals feel welcome, included and valued.



Culture

We are building a culture of care and trust, where we grow and succeed together. We hold ourselves accountable to act in accordance with our values and desired culture.



In order to achieve our vision of being the employer, supplier and investment of choice, we must continue to build a better future for our company and our stakeholders.

We invite you to join us on the Sylvamo ESG journey. Feedback strengthens us and we aim

to capture great ideas and best practices from anyone or anywhere.

For more information, please visit [Sylvamo.com](https://www.sylvamo.com)



SUSTAINABLE DEVELOPMENT GOALS

The Sustainable Development Goals (SDGs) are a source of inspiration to all of us at Sylvamo and while we directly support all 17 of the goals, these are the seven core goals where we can make the most impact.

All SDGs

1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER
15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS				

Sylvamo's Core SDGs

4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	15 LIFE ON LAND
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Sylvamo 2030 Goals

Sustainable Forests - Ensure healthy and productive forest ecosystems



Sustainable Sourcing

2030 GOAL:

Source 100% of our fiber from sustainably managed forests while safeguarding forests, biodiversity and watersheds

We support third-party certification of sustainable forest management through forest certification and chain of custody systems, and work directly with our suppliers and forest conservation organizations to develop actions that improve forest management and fiber procurement practices.



Conservation and Restoration

2030 GOAL:

Conserve, enhance or restore 250,000 acres of ecologically significant forestland globally

2022 PROGRESS:

We have helped restore nearly 200 acres in Brazil and are working with global forest organizations like World Wildlife Fund, The Nature Conservancy and Arbor Day Foundation on projects to help conserve, restore and promote healthy, resilient forests.

Thriving People and Communities - Protect and improve the lives of our employees, and support our communities



Workplace Safety

2030 GOAL:

Achieve injury-free workplaces

2022 PROGRESS:

We are fostering a resilient safety culture by developing health and safety solutions together to ultimately achieve our goal of an injury-free workplace.



Inclusion and Diversity

2030 GOAL:

Foster inclusive and diverse workplaces by achieving:

- 30% overall women in representation
- 35% women in leadership positions
- 25% minority representation in North American salaried positions and regional representation targets

2022 PROGRESS:

- Overall women representation - 22%
- Women in leadership positions - 27%
- Minority representation - 23%



Community Impact

2030 GOAL:

Support childhood education in our communities

2022 PROGRESS:

We invested \$5.3 million to address critical community needs and support childhood education through programs benefiting students, teachers and education partners.

Responsible Operations - Improve our Climate impact and our stewardship of natural resources*



Greenhouse Gas Reduction

2030 GOAL:

Reduce our Scope 1, 2 and 3 greenhouse gas emissions by 35% and define a pathway to net zero emissions

2022 PROGRESS:

2%



Water Reduction

2030 GOAL:

Reduce overall water usage by 25% and implement context-based water stewardship plants at all mills

2022 PROGRESS:

-0.2%

*2019 baseline for Responsible Operation Goals



Our ESG Journey

A Conversation with our Chief Sustainability Officer



What role does ESG play at Sylvamo?

As we became an independent company, our senior leaders and board of directors developed the Sylvamo Promise which is the blueprint for our vision, mission and values and ties in directly with our ESG strategy.

The Sylvamo Promise

We believe in the promise of paper to educate, communicate and entertain. Paper connects us to one another and is an enduring bond to renewable natural resources.

Our purpose is to produce the paper you need in the most responsible and sustainable ways. We aim high, innovate and create value for our customers and investors.

The future of paper deserves a company committed to the success of the entire ecosystem. From the forests we love, to the communities where we live, to those who rely on our paper, we know the well-being of each depends on the well-being of all.

We are Sylvamo, built to help the world realize the promise of paper.

Sylvamo. The World's Paper Company.

2022 was your first full year as an independent company. As chief sustainability officer, what were your priorities?

After staffing our department, our first priority was to establish our ESG strategy and 2030 Goals. We began integrating this strategy into our core business operations rather than having it as a standalone initiative.

What is your ESG strategy, and how do the goals fit?

We built our strategy to ensure that Sylvamo is a sustainable company, one that generates profits for our shareowners, protects the environment and improves the lives of the people we interact with. Our strategy also reflects local and global stewardship.

Our 2030 Goals consist of three categories:

- Sustainable Forests
- Thriving People and Communities
- Responsible Operations

Each category includes two or three ambitious targets, which represent key performance indicators to measure our progress.

Can you share some successful sustainability initiatives or projects that Sylvamo accomplished in its first year?

Of course. I am proud of what the team accomplished last year. After developing our strategy and 2030 Goals, we focused on integrating our key performance indicators into our revolving credit agreement. We also completed the climate, forestry and water surveys for CDP and submitted our greenhouse gas emissions reduction targets to Science Based Targets Initiative (SBTi) for validation, which we received in April 2023. Additionally, we established strategic partnerships with the World Wildlife Fund, The Nature Conservancy, and other regional and local nonprofit organizations.

Importantly, we invested more than \$5 million in projects and programs that support childhood education and other critical community needs. Along the way our employees joined our company efforts; on our Global Day of Service our employees packed more than 4,700 backpacks with school supplies for local children.



How important is transparency and accountability in your sustainability programs?

It has been said that sunlight is the best disinfectant. We remain committed to transparent reporting. Moreover, we expect internal and external stakeholders to hold us accountable to our commitments. This report is our first step in giving all stakeholders insight into our foundational beliefs and commitments.

How do you engage employees and stakeholders in your sustainability initiatives?

Over the last year, I have engaged colleagues and external stakeholders in Europe, Latin America and the United States. These fun and insightful conversations have led me to think about our initiatives in three categories:

- **Our Footprint:** responsible manufacturing operations and the sustainable sourcing and use of natural resources
- **Our Handprint:** our community engagement efforts, supporting childhood education and addressing other critical community needs
- **Our Fingerprint:** the individual contributions of our 6,500 colleagues, who help Sylvamo be the world's paper company

This approach gives our sustainability team a fantastic framework on which to build and expand our programs to meet the needs of all our stakeholders.

What does 2023 and beyond look like for Sylvamo?

We will continue to produce the paper people need in the most responsible and sustainable ways. We will continue to engage our stakeholders on key ESG matters. We'll also expand our local and regional partnerships to advance childhood education and environmental stewardship in the communities where our employees live and work. Finally, we will expand our work to develop and implement efforts to enhance our contributions to a low-carbon economy.

Sincerely,

James McDonald
Chief Sustainability Officer

Key ESG Milestones in 2022

February

Published 2030 Goals

May

Included Environmental Social Governance Key Performance Indicators in Revolving Credit Agreement

July

Submitted CDP Climate, Forest and Water questionnaires

July

SBTi submitted (validated 2023)

December

Phase 1 of ESG materiality assessment process completed

Addressing Climate Change

We recognize that the climate is changing and greenhouse gas emissions are a contributing factor. Because carbon dioxide and methane trap higher amounts of heat than other atmospheric gasses and remain in the atmosphere for centuries, it is prudent to reduce those emissions. Therefore, we continue to reduce greenhouse gas emissions and continue our progress toward a lower-carbon economy. Our greenhouse gas emissions reduction goal of 35% across Scopes 1, 2 and 3 are relative to a 2019 baseline and consistent with the Paris Climate Agreement. Please note that this ambitious goal exceeds our validated SBTi for reducing absolute Scope 1 and 2 emissions by 28.1% and absolute Scope 3 emissions by 27.5%.

As one of the world's largest producers of fiber-based, renewable paper, we understand our unique position in helping reduce greenhouse gases along with governments, other companies and consumers. In addition, we have more opportunities than many due to our forest stewardship, company procurement policies and through the technology partnerships with our suppliers.

This report highlights the ways in which we are committed to a lower-carbon economy for all while still providing our investors with a return on their investment.



ESG Materiality

With operations on three continents, more than 6,500 employees and tens of thousands of stakeholders, building a complete understanding of materiality is a complex undertaking. The main purpose of our 2022 materiality assessment was to identify material ESG trends and issues from a variety of stakeholders.

In order to address all our stakeholders and make timely decisions, we conducted a phased approach to our materiality assessment. We conducted the first step in this approach in our Brazilian operations in late 2021 and early 2022.

Because we own and manage forests in Brazil, but not in Europe or North America, a Brazil-specific materiality assessment was a valuable tool for understanding ESG issues in Latin America. This process also provided excellent feedback for our global-phased approach, enhancing the quality of data.

We initiated the first phase of a company-wide assessment in 2022 and completed it in the first quarter of 2023.

This phase focused on internal stakeholders, including our board of directors, corporate officers and our ESG steering team.

To accurately record and analyze the results of the data, we used Datamaran, a software analytics platform, to identify and monitor external risks; using their benchmarking tools enabled us to understand our alignment internally and externally across a wide range of trends and issues.

We will initiate the second phase of the process in late 2023; this will be guided by the results of the first phase and engage a wider range of internal and external stakeholders globally. We believe this two-phased approach will be beneficial to all as it will allow us to understand our stakeholder positions and allow the tracking of the evolution of key issues over time.

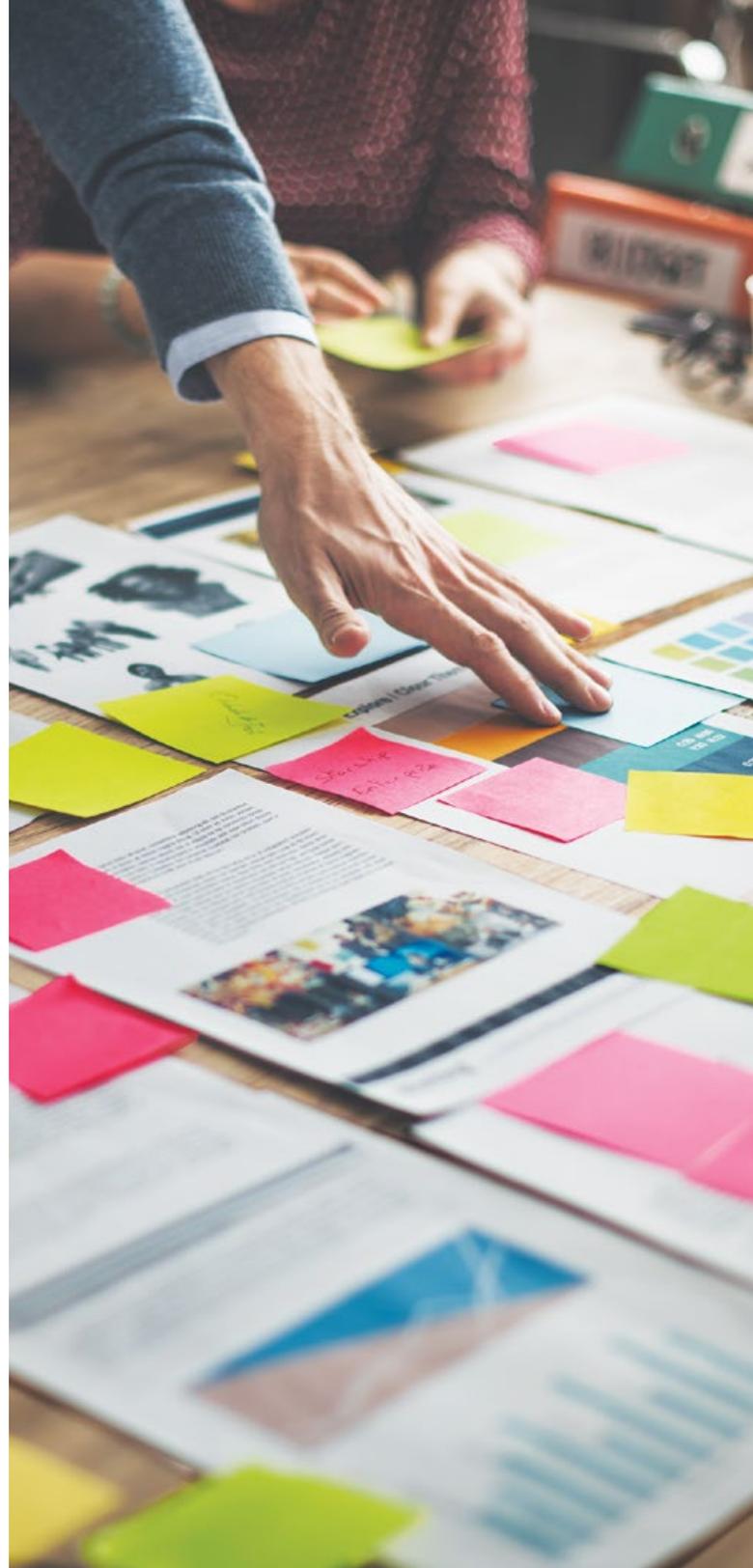


Reporting on Materiality

We grouped the results from our phase one data collection into themes and prioritized them based on stakeholder input. Then we benchmarked the results against multiple external reports of our peers to provide a better understanding of what stakeholders view as material.

We also incorporated key sustainability reporting frameworks into our decision-making process, such as the Task Force on Climate Related Disclosures (TCFD), to allow us to better understand the implications of each topic as it relates to climate risk and how it could affect us in the future.

Later in this report we will share more detail on the engagement of our board of directors, corporate officers and other senior leaders in supporting our ESG efforts and providing the leadership necessary to deliver on our promise as the world's paper company.



Materiality Matrix



		
<ul style="list-style-type: none"> A Air Emissions B Climate Change & Risk Management C Ecological Impacts D Energy Management E GHG Emissions G Natural Capital I Waste & Hazardous Material Management 	<ul style="list-style-type: none"> D Employee Diversity & Inclusion E Employee Health & Safety 	<ul style="list-style-type: none"> B Critical Incident Management & Response C Customer Privacy & Data Security E Governance Structures & Mechanisms



Social

Thriving People and Communities:

Protect and improve the lives of our employees and support our communities.

Because we put people first, we begin our report with the S in ESG. People are the driving force for the E and the G, and all other elements of our vision, strategy and tactics. Our people are our most important resource, and by strengthening the communities where they live and work, we build a better future for all of us.



Operating Safely

We strive to design, operate and maintain injury-free workplaces for our employees and everyone who enters our facilities. We promote safety accountability for our colleagues and ourselves.

We look out for each other to ensure that everyone returns home safe and well at the end of each day.

In 2022, we introduced “People Before Paper” to reinforce that “We put people before paper, always.” As part of this campaign, we developed our Safety Leadership Training program, which we are rolling out globally this year. This training will help our colleagues understand how and why people act the way they do with respect to safety and risk-taking.

This program, which also emphasizes the importance of mental health and overall well-being, is one of many efforts to advance progress toward our target of achieving an injury-free workplace by 2030.

When measuring our progress on safety, we consider all injuries, no matter the severity, but we focus intently on the occurrence of serious injuries or life-changing incidents among employees and contractors. We will continue to make progress toward our injury-free target and look for opportunities for further improvement.

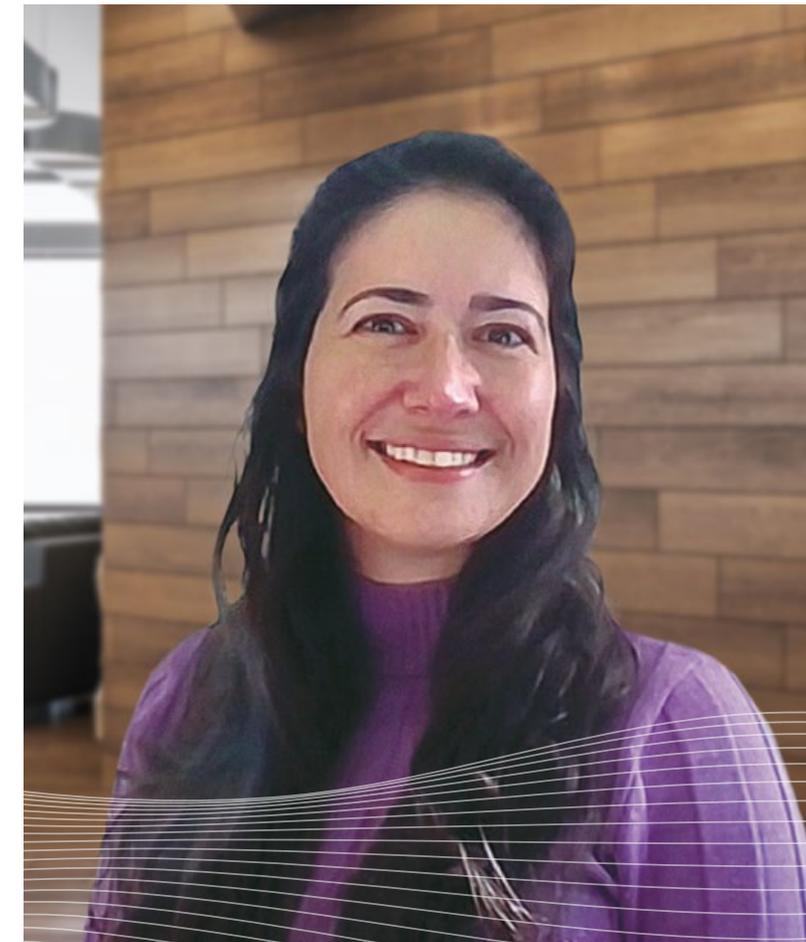
2022 Serious Injuries:

Employees	3
Contractors	1
Total	4

Fostering Inclusion and Diversity

We promote an inclusive and diverse culture where all individuals feel welcome, valued and included. We form teams that reflect our communities and drive exceptional results.

Inclusive teams promote a sense of belonging that encourages everyone to contribute and are consistent with our vision and The Sylvamo Promise. We offer tools and training to help our employees master their current jobs, broaden their skills and advance their careers.



“Having a workplace that is truly inclusive and diverse enables us to become not just the employer of choice, but the supplier and investment of choice too. Inclusion and diversity programs allow people to bring their best self to work every day and better represent our communities where we live and the customers we serve. Our work helps us broaden our perspectives, reduce biases, leverage opportunities and deliver the best solutions and results to our workforce, customers and communities.”

— Gabriela Tonon, Global Inclusion and Diversity Manager



We focus on four key elements to build and sustain an inclusive and diverse workforce: recruiting, retaining, developing and connecting.

Our recruiting process starts with putting opportunities in front of the right potential candidates. Using specific programs we designed to grow diverse pools of qualified candidates, we have posted terrific results. For example, our internship program in Brazil attracted more than 3,200 applications for only 22 available positions. Nearly 50% of those applicants were women and 40% were minorities.

To support our employees and foster an inclusive and diverse workplace, we created Employee Inclusion Networks, “EINs”, which are voluntary, employee-led groups that provide a forum for team members to connect and engage with one another through common interests, building on our diversity and growing our collective strength. EIN members represent us in our communities and assist with recruiting. In 2022, we formed

the Women in Operations EIN and the Women in Leadership EIN. We expect to launch additional EINs in 2023 and 2024.

In 2022, we joined the United Nations Women’s Empowerment Principles (WEP) in support of fostering an inclusive and diverse culture in which all colleagues can thrive. Established by UN Global Compact and UN Women, the WEP provides guidance to businesses on promoting gender equality and women’s empowerment in the workplace.

The WEP recognizes the responsibility that corporations have in gender equality and women’s empowerment. Our implementation and support of the WEPs directly complements our commitment to inclusion and diversity.



Workforce Inclusion and Diversity Progress

Global

22% (30% Target)

Women Overall

27% (35% Target)

Women in Leadership

Goals based on 2021 baseline

Regional

17% (21% Target)

Latin America: Racial/Ethnic Minorities

4.7% (5% Target)

Latin America: People with Disabilities

3.5% (6% Target)

Europe: People with Disabilities

23% (25% Target)

North America: Racial/Ethnic Minorities



Engaging Communities

We believe that the future of paper deserves a company committed to the success of the entire ecosystem. From the forests we love, to the communities where we live, to those who rely on our paper, we know that the well-being of each depends on the well-being of all.

We have committed 1.5% of a three-year trailing average of our net profits to support childhood education and other critical needs in our communities.

To this end, we leverage our people (volunteers), products (paper donations) and resources (community grants and strategic partnerships) to support our communities.

In 2022, we invested \$5.3 million in partnerships and programs that support our strategic initiatives.

2022 Community Engagement Investments: \$5.3 million

People	
Adirondack Center for Writing	Nova Ukraine
American Red Cross	Polish Humanitarian Action
Memphis Crime Commission	Reading is Fundamental
Chamex Institute	Santa Casa Mogi Guaco
Literacy Mid-South	SchoolSeed
Memphis Shelby County Schools	United Fund for Belgium
	United Way
	WeHero

Planet	
Arbor Day Foundation	Wolf River Conservancy
The Nature Conservancy	World Wildlife Fund
Verde Mel Project	



BRAZIL	BELGIUM	FRANCE	POLAND	UNITED STATES
1,811 packs	250 packs	750 packs	650 packs	1,300 packs
67 participants	13 participants	48 participants	40 participants	109 participants

GLOBAL DAY OF SERVICE

In order to deliver on the promise of paper, we conducted an inaugural Global Day of Service to support childhood education in our communities. With WeHero, we created a Global Education Access project; 277 Sylvamo employees in five countries packed more than 4,700 school supply bags for students.



“In February 2022, our employees in our Krakow office were moved in a way that we haven’t seen before by the events in Ukraine. Sylvamo quickly enabled legal, financial, psychological and medical assistance to our Ukrainian employees and their immigrating families. We also granted our team members time to volunteer and help.”

— Joanna Brunarska, IT director, Enterprise Data, Analytics and Content Services

RESPONSE TO HELP UKRAINE

We realize the importance of standing up and helping those in need. When the people of Ukraine needed help, our team members banded together.

Partnering with Nova Ukraine, United Fund for Belgium and the American Red Cross, we donated \$400,000 to organizations helping Ukrainians during this crisis.



REY® LITERACY CAMPAIGN

In partnership with the National Literacy Trust and creative agency Beano Studios, we developed and implemented a program to address the United Kingdom’s falling writing competency rates. We supplied resource packs with pens, paper and activity books to 12,000 students in 200 primary schools. Our *Comics Rule!* Summer Writing Challenge encouraged students to design comics by documenting their summers. The campaign was successful and won the Initiative of the Year at the 22nd European Office Products Awards.



CHAMEX INSTITUTE

Established in 2008, our Chamex Institute focuses on building more accessible, inclusive, equitable and transformative education programs for elementary and secondary students. The institute collaborates with several partners to encourage the development of students, teachers and education agents by supporting and developing projects to enable a new future for thousands of Brazilians.

Chamex Institute is part of Sylvamo, the producer of Chamex, Chamequinho and Chambril paper for printing and writing. It follows Sylvamo's social responsibility, sustainability and ethics guidelines, engaging its professionals and supporting communities. It believes creativity and education can drive change and accelerate solutions for transforming many people's lives.

The Chamex Institute focuses on four pillars:

1. Support practical solutions to address challenges in the educational system
2. Stimulate creativity in childhood education
3. Enable a new creative future for young people
4. Find innovative and creative ways to teach and learn

The Chamex Institute also sponsors an annual essay contest, now in its 47th year, to encourage high school students to develop their reading and writing skills. Participants receive expert feedback on their essays, obtain access to exclusive educational resources, and most importantly, gain valuable writing experience in preparation for their national college entrance exams. The institute provides monetary awards to the contest winners and their teachers and schools. In 2022, the contest attracted more than 33,000 participants.

The Sylvamo Generation Program, established in 2010, provides professional education courses for young people from socially vulnerable families residing in the communities where we operate. The program offers technical coursework to prepare students for careers in Brazil's substantial pulp and paper industry. Many of the courses are taught by Sylvamo professionals who volunteer their time to work with the students.



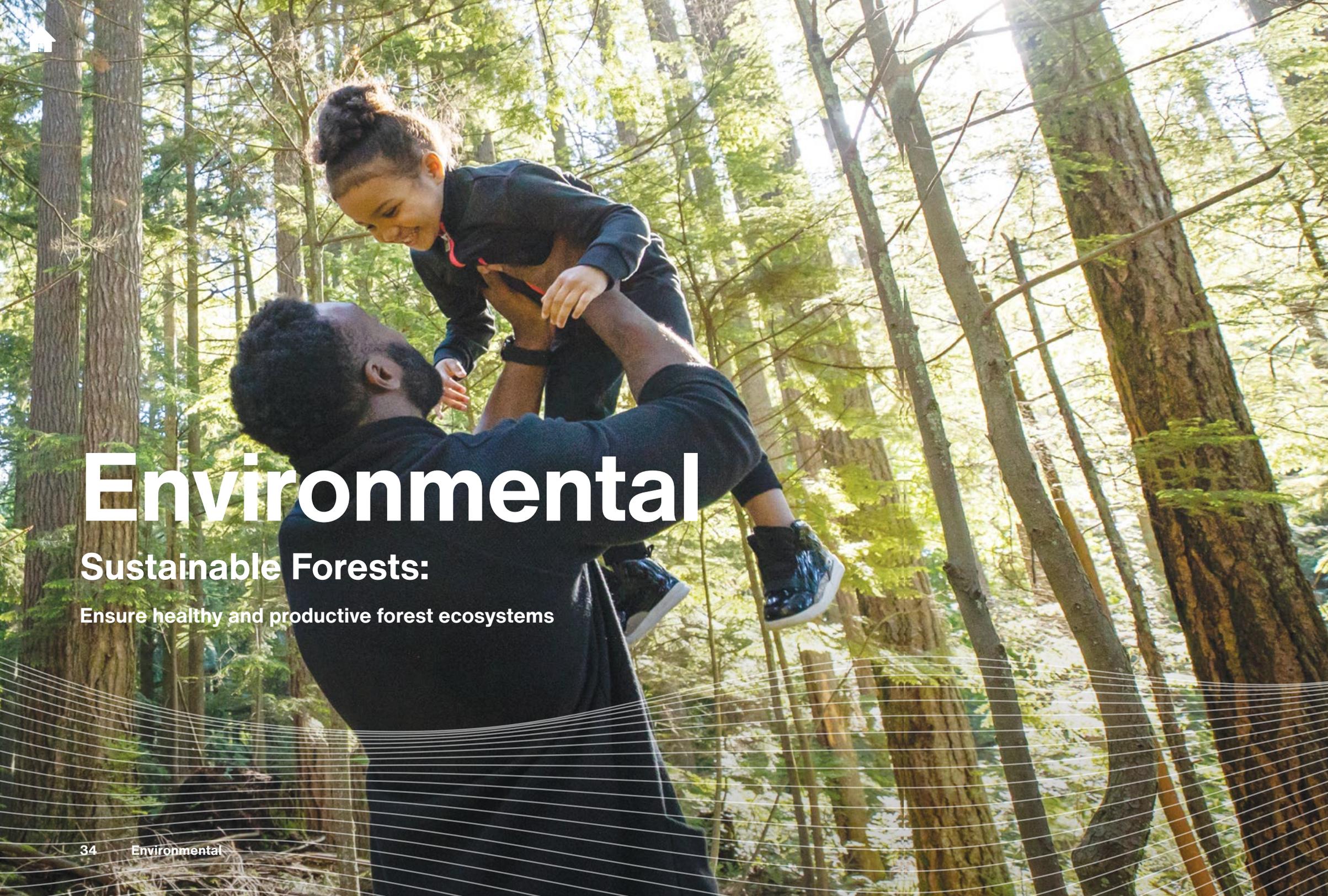
SUPPORTING EDUCATION IN NORTH AMERICA

There is something magical about watching a young child begin to interact with a book — when they first recognize a shape, then a letter, then a word and ultimately the story itself. This is a vital part of their development and is something every child should experience. Children must first learn to read before they can read to learn. Supporting childhood education is the strategic focus of our community engagement efforts, and in North America, we approached our support in many different ways.

In Memphis, we sponsored Wolf River Conservancy's 2nd Annual Mental Health Day. Partnering with Memphis Shelby County Schools, the event focused on using nature to nurture and encouraged student and teacher wellness with kayaking, yoga, mindfulness training and more. Memphis employees and families also volunteered in a trail maintenance project to beautify the Wolf River Greenway.

Since 1995, our Eastover, South Carolina, mill has participated in the Lunch Buddies program at Webber Elementary School. This year, 20 Sylvamo employees were partnered with students and over the course of the school year, they regularly visited the school to have lunch, read books, help with homework and play sports.

And our Ticonderoga, New York, mill supports the Lake George Association (LGA), which is dedicated to protecting the lake, one of the clearest and cleanest large lakes in the world. LGA's strategy is to provide environmental education programs for students using a floating classroom. The class is conducted on a large pontoon boat and offers hands-on learning experiences for students, such as measuring water clarity, catching zooplankton, testing water pH and investigating other water quality parameters.

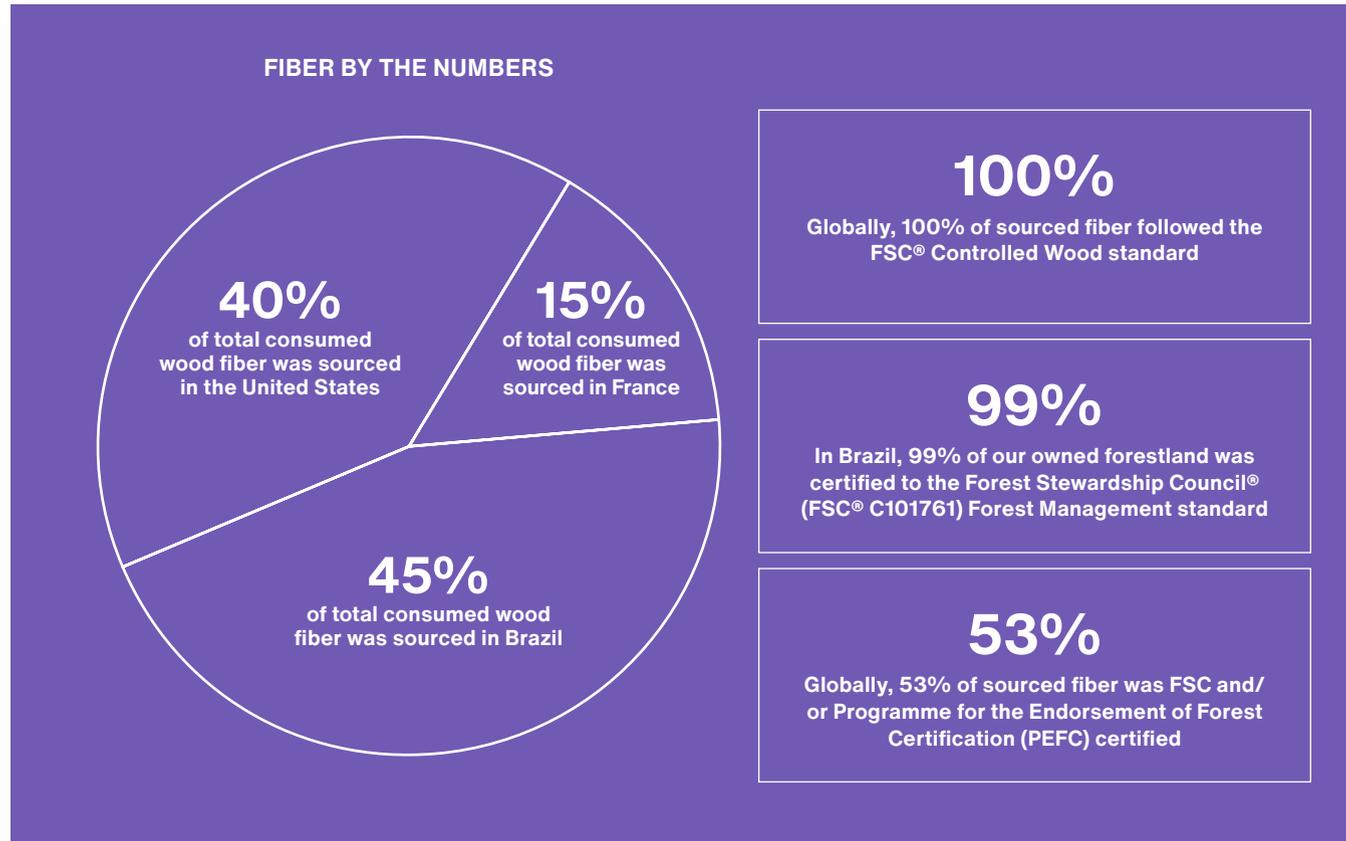


Environmental

Sustainable Forests:

Ensure healthy and productive forest ecosystems

As a global producer of uncoated freesheet with the world's most iconic paper brands and low-cost mills in Europe, Latin America and North America, we are committed to the long-term health of our entire ecosystem. We depend on a sustainable supply of fiber, water and energy to make our products.



Fiber

Sustaining Forests

Our entire business depends on the sustainability of forests. We recognize that a sustainably managed forest is one that maintains and enhances economic, social and environmental values for the benefit of present and future generations. Responsibly managed forests provide

benefits for improved air and water quality, wildlife habitats, recreational opportunities and the power to mitigate the impacts of climate change.

Responsible forestry is part of the circular economy; healthy working forests enable us to produce renewable and recyclable paper that people need for education and communication while contributing to the long-term health of our entire ecosystem.

How We Source Fiber

Prioritizing responsible forest stewardship helps ensure healthy and productive forest ecosystems for generations to come. We are committed to sourcing 100% of our fiber from sustainably managed forests, while safeguarding forests, biodiversity and watersheds.

As one of the world's largest producers of fiber-based, renewable paper, we play an active role in preventing deforestation and forest degradation, promoting and increasing the use of responsibly managed forests and supporting markets for certified products. The most direct way we do this is by adhering to our Global Fiber Procurement Policy, which clearly states our unwillingness to accept wood that:

- is endangered
- comes from an unknown region or origin
- has been illegally harvested or acquired
- threatens High Conservation Value forests
- comes from sources that are known to be involved in the violation of human rights including conflict timber, or where indigenous peoples and local communities have not had the opportunity to give or withhold their free, prior and informed consent
- comes from deforestation or conversion

Our fiber sourcing programs utilize Due Diligence Systems (DDS) designed to meet the stringent requirements of major certification schemes and are audited annually for compliance. We work collaboratively with our suppliers and forest conservation organizations to aid their efforts in developing actions that improve forest management and fiber procurement practices that meet the requirements of our procurement policy.

Although our fiber sourcing operations differ by region, all are held to the same standard outlined in our policy.



IN EUROPE

Our Saillat, France, mill relies heavily on privately owned forests to meet its fiber supply needs. Our wood-sourcing subsidiary in France, Comptoir des Bois de Brive (CBB), specializes in purchasing and harvesting timber from surrounding areas to supply the Saillat mill, as well as other users in the local wood industry.

Central to CBB's fiber sourcing program is the FSC Forest Management Group Certificate managed by Sylvamo Forêt Services (SFS), a subsidiary environmental engineering firm that provides forest management and certification services to forest owners. SFS has grown membership in its FSC-FM Group Certificate to more than 1,400 landowners, representing 33,000 hectares of certified forests. Notably, the vast majority of this area (approximately 95%) is classified small, low-intensity managed forestland (SLIMF). In addition, nearly one-third of the certified area is classified as being of High Conservation Value (HCV). Special management practices are implemented in HCV areas to restrict harvesting activities and protect the ecological value they provide. Both CBB and SFS have pioneered the development and application of FSC's Ecosystem Services program in France, which creates economic incentives for landowners to protect and conserve these areas of high conservation value.



IN NORTH AMERICA

To provide wood to our Eastover, South Carolina, and Ticonderoga, New York, mills, we work with a sole supplier, who is widely respected and certified to both the FSC and SFI® Chain of Custody (CoC) standards. It supplies pulpwood harvested from responsibly-managed forests in the surrounding areas. Approximately three-quarters of the wood used at our Ticonderoga mill is sourced in New York, with the remainder coming primarily from Vermont and New Hampshire.

Nearly all the wood used at our Eastover mill comes from South Carolina and North Carolina. Since most of this pulpwood comes from privately owned forests, the positive impact this strategic partnership has on social and economic development for people and communities within these regions is substantial. This further creates additional opportunities for engaging communities around sustainable forest management practices.



IN LATIN AMERICA

Brazil, the only country in which we own forestland, allows us to have the most beneficial ecological footprint through our forest management programs such as our Bem Te Vi stewardship program and our Verde Mel program. Our 100,000 hectares of forestland are located close to our mills and provide a sustainable source of high-quality hardwood fiber.

Eucalyptus trees produce an ideal fiber for papermaking and grow to maturity within seven years. Eucalyptus also requires less wood to manufacture pulp compared to other commonly used species, making it an environmentally attractive species for papermaking as well as for generating renewable energy.

Nearly all of our forestland is certified to the FSC and PEFC Forest Management standards. More than one-fourth of our forestland is set aside for conservation and features forests of native tree species to support biodiversity habitat preservation. Our Forest Management Plan can be found in the [Sustainability Policies section](#) of Sylvamo.com.



Verde Mel Project

In order to help replenish declining bee populations, we established a partnership with local organizations such as ATA Institute on the Verde Mel project. This project encourages responsible management of native bees in the Mogi Guacu River basin.

Responsible management comes in the form of training, education and providing the necessary resources, including colonies, to help local communities care for bees and benefit through the production of honey and the pollination of agroforestry crops. In 2022, the project published a recipe book featuring both traditional and innovative culinary uses for the types of honey produced by Verde Mel apiaries. [Book: 67 Recipes with Honey from Native Bees](#)



Bem Te Vi Stewardship Program

Understanding our natural environment is key to being an effective steward. We do this through collecting data, which allows us to benchmark and track progress. We use this data to engage our employees and others to help protect and conserve the local biodiversity of the region. We use the concept of “Knowing to Conserve” through our Bem Te Vi stewardship program whose main objective is to record the presence of wild animals in eucalyptus plantations and natural areas. The program records traces of animals, including tracks, feces, markings and physical behavior. In 2022, 75 professionals contributed to the program, registering 454 animals of 84 species distributed among birds, mammals, reptiles, amphibians and invertebrates.



How We Support Forests Beyond Our Sourcing Regions



FORESTS FOWARD

In 2022, we announced a \$3 million partnership with World Wildlife Fund (WWF), furthering our commitment to forest conservation and restoration. The initiative is part of our environmental, social and governance strategy and 2030 goals. As part of this partnership, we joined WWF’s Forests Forward program, which launched in 2021 to collaborate with companies on responsible forest management and sourcing of forest products and on delivering effective nature-based strategies for forests that help achieve both business and sustainability goals.

Participation in Forests Forward enables us to work toward ensuring healthy and productive forest ecosystems by focusing on sustainable sourcing, conservation and restoration projects. We are also learning how to build increased resiliency into our supply chains, as well as how to help mitigate our impacts on the climate and manage our climate risks.



WWF FRANCE

Our partnership with WWF focuses on the deployment and adaptability of the Forest Stewardship Council (FSC) standard to improve access to and the impact of FSC certification. We are sharing data and best practices with other industry organizations to help increase the supply of FSC-certified wood across the region. Together with WWF, we are developing a “forest carbon” toolbox to promote good management practices for carbon and generate credible solutions in the low-carbon marketplace.

Another component of the partnership is the development of tools, informational resources and messaging to improve understanding of societal and environmental issues related to forest management and pulp and paper production. And finally, we are contributing to analyses on the hierarchy of uses for new and recovered fiber, including measuring impacts on circular systems, employment and consumer perceptions.



WWF BRAZIL

Raizes do Mogi Guacu Project

We are working with WWF on the Raizes do Mogi Guacu project that promotes the restoration of priority springs and riparian areas in the Mogi Guacu River basin within the Atlantic Forest region. The Mogi Guacu River flows nearly 500 kilometers and through more than 40 cities in the states of Minas Gerais and Sao Paulo. Significant loss of forest cover in the region has contributed to severe drought, affecting the supply of drinking water to population centers and the supply of water for industry that relies on stable water flow, including our mills.

The Raizes project initiated in 2018 as a partnership involving WWF, International Paper and a coalition of local nongovernmental organizations (NGOs) as implementation partners. Initial phases of the project involved mobilizing landowners and rural producers to engage in the restoration process, aligning on a shared restoration vision for the basin, identifying and mapping priority restoration areas, developing restoration implementation plans, collecting native seed and building capacity for seedling production.

Site interventions include preparing degraded areas for planting and different restoration techniques (e.g., seedling planting, assisted natural regeneration, site enrichment, direct seeding, agroforestry, etc.). Ongoing maintenance, site monitoring to assess and address mortality among seedlings and ensuring the establishment of native vegetation are key to success.

For our part in the Raizes project, we set a goal of restoring 180 hectares of native forest by 2026. The total restoration goal for the Raizes project, including the efforts of our partners, is an area of 480 hectares by 2026. The environmental benefits of these restoration efforts include stabilizing soils of riparian forests, improving water quality and availability and increasing the habitat areas fundamental to local biodiversity. By strengthening water resilience in the Mogi Guacu River Basin, the Raizes project contributes to better ecological, social and economic conditions in the region.



Results of the Raízes do Mogi Guacu project include:

IN 2022

50

water springs protected

80

hectares under restoration

7,280

meters of fencing installed

89,579

seedlings planted

SINCE 2018

3

local implementation partners

6

restoration methods applied

54

green jobs supported

65

landowners and rural producers benefiting from restoration actions on their land

108

water springs protected

175

landowners mobilized

181

hectares under restoration

884

hectares of forested landscape with functional connectivity reestablished

22,143

meters of fencing installed

217,190

seedlings planted



NATURE CONSERVANCY

The Nature Conservancy (TNC) has identified the U.S. Appalachian Mountains as one of its top four global priorities for conservation. The Appalachians are one of the most globally significant landscapes for tackling climate change and conserving biodiversity, so we developed a \$1 million partnership with TNC to help preserve and restore these critical lands.

This work includes efforts to protect and restore a resilient and connected network across the Appalachians where plant and animal species have the best chance of thriving in the face of a changing climate.

In addition, the partnership will also support TNC's work across Tennessee on forest management, floodplain restoration, and conserving the lands and waters on which all life depends.



Water Stewardship and Risks

Water is a vital element in our operations and is necessary to produce our product. Good quality freshwater allows us to generate steam and energy, produce paper and keep wood preserved. As a leader in sustainable manufacturing, we are committed to reducing our water consumption and have set a 2030 Goal to reduce the amount of water consumed per ton of production by 25%, and to implement context-based water stewardship plans at our mills. In 2022, our water intensity increased 0.7% from the prior year, resulting in a 0.2% increase over our 2019 baseline.

We acquire water from three main sources: surface water, groundwater and third-party providers (local municipalities). Because we depend on water availability in all regions, we engage in water reduction efforts to support resilient ecosystems.

We use water throughout the papermaking process, and we return about 95% to the local watershed. The other 5% evaporates during our

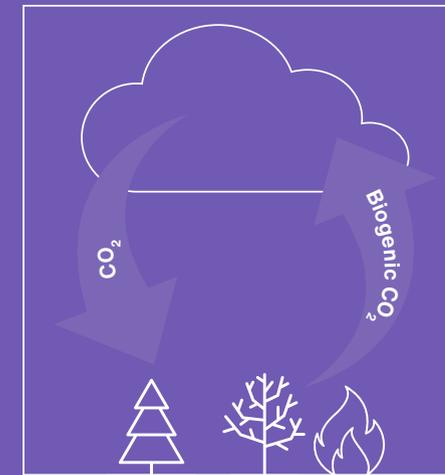
use or remains as moisture content in our pulp and paper. During the papermaking process, water can be reused up to 10 times before treating and discharging. To meet our 2030 reduction goals, we will continue to look for ways to improve the water efficiency, recycling and treatment processes. To support these efforts, we are creating context-based water stewardship plans for each mill and are undertaking comprehensive studies to how we could mitigate water risks and gain a better understanding of the true cost of water.

We follow all water laws and regulations where we operate. In some regions, we face financial regulations, through taxation, on our water flow. For example, in France we are taxed on both our influent and effluent water quantities and could likely see similar taxes being leveled in other regions. We realize that understanding these regulations, and any future regulations, is key to our ability to mitigate risk, while also being a valuable community partner through our continuous water reduction goals.

Energy

Energy is vital to papermaking; we are proud of the results of our efforts to reduce energy usage. For example, we generate more than 80% of our total mill energy needs from renewable, carbon-neutral biomass residuals rather than fossil fuels. Biomass residuals are the by-products from converting a tree into cellulose pulp.

BIOGENIC CARBON CYCLE



Plants absorb CO₂ from the atmosphere as forests. As trees and other biomass decay, the biogenic carbon is released back to the atmosphere. This natural cycle is in balance, so atmospheric CO₂ levels remain unchanged over time.

SYLVAMO ENERGY SOURCES SUMMARY



Residual biomass from the pulping process is used to generate 83% of our mill energy needs. Like the natural carbon cycle, this renewable energy releases biogenic carbon back to the atmosphere. The cycle repeats as working forests are sustainably managed to continuously produce fiber for future harvests.

Fossil fuels account for approximately 17% of our consumed energy.

Breakdown of Our Global Fuel Consumption:

83%
Total Biogenic Fuel Use

12%
Natural Gas

3%
Residual Fuel Oil (#5, #6, used/waste)

1%
Distillate Fuel Oil (#2, diesel)



Emissions (Scope 1, 2 and 3)

Total gross Scope 1, 2 and 3 emissions by country/region
(metric tons CO₂e)

France

46,507

Scope 1 emissions

3,519

Scope 2 emissions*

513,268

Scope 3 emissions

Brazil

184,717

Scope 1 emissions

31,710

Scope 2 emissions*

2,993,881

Scope 3 emissions

United States of America

487,517

Scope 1 emissions

45,692

Scope 2 emissions*

1,469,499

Scope 3 emissions

*Location and market based



We used SBTi's calculator and selected the absolute contraction method, under the "well below two degrees Celsius" scenario to calculate our target. We are excited that after submitting our GHG inventories for review last year, we met all criteria to be in line with reducing global warming in accordance with the Paris Agreement.

Our GHG goals include all facilities we own and operate. Through continuous improvements in operations, equipment, energy efficiency and fuel diversity, we achieved company-wide reductions in Scope 1 and Scope 2 GHG emissions. However, in the interest of full transparency, we did discover a few GHG data inconsistencies that have now been resolved and will allow us to even better understand our emissions and how best to meet our reduction goals.

Because Scope 3 GHG emissions account for more than 60% of our total emissions, we conducted a Vendor GHG Questionnaire to obtain upstream emissions data from suppliers that make up a large percentage of our purchased goods and services footprint. This survey helped us with our Scope 3 emission calculations and gave us insight into innovations and solutions available from our suppliers.

We estimated our 2021 Scope 3 emissions using the National Council of Air and Stream Improvement (NCASI) Scope 3 Beta calculator;

it is based on guidance from the Greenhouse Gas Protocol. This tool includes those categories that have the greatest potential effect on Scope 3 emissions for forest product companies.

To increase the awareness and stress the importance of our GHG reduction targets, our senior leaders approved an internal price on carbon in 2022. During our capital assessment process, when environmental, health, safety and sustainability metrics are calculated, an internal price on carbon is used to inform our decisions on allocation.

"SBTi approval is a major accomplishment for such a young organization. We know the future of paper deserves a company committed to the success of the entire ecosystem. This is one more example of how our 2030 Goals highlight our commitment to producing paper in the most responsible and sustainable ways."

- James McDonald, Chief Sustainability Officer



Governance

Fostering a culture of trust

Sylvamo is committed to the highest standards of corporate governance through honesty, transparency, accountability and trust.



Senior Leadership

Our corporate officers:



Jean-Michel Ribiéras
Chairman and Chief Executive Officer

30 years in pulp and paper industry



John V. Sims
Senior Vice President and Chief Financial Officer

28 years



Matthew Barron
Senior Vice President, General Counsel and Corporate Secretary

17 years



Thomas A. Cleves
Senior Vice President, Corporate Affairs

40 years



Rodrigo Davoli
Senior Vice President and General Manager, North America

30 years



Gregory C. Gibson
Senior Vice President, Commercial Excellence

41 years



Tatiana Kalman
Senior Vice President and General Manager, Latin America

Joined June 1, 2023



Peggy Maes
Senior Vice President, Human Resources

9 years



Oliver Taudien
Senior Vice President and General Manager, Europe

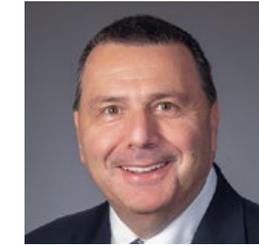
27 years



Patrick Wilczynski
Senior Vice President, Operational Excellence

31 years

Board of Directors



Jean-Michel Ribiéras
Chairman and Chief Executive Officer, Sylvamo



Stan Askren
Chief Executive Officer and Founder, Quiet Trail Advisors, Advisor and Lean Business Consultant, Lean Focus, LLC



Christine S. Breves
Former Executive Vice President, Business Transformation, Senior Vice President and Chief Financial Officer, United States Steel



Jeanmarie Desmond
Former Executive Vice President and Chief Financial Officer, DuPont de Nemours, Inc.



Liz Gottung
Principal and Consultant, Liz Gottung, LLC



Joia M. Johnson
Former Chief Administrative Officer, General Counsel, and Corporate Secretary, Hanesbrands Inc.



Karl Meyers
Former Chief Executive Officer and Chairman, Soundview Paper



David Petratis
Former Chairman, President and Chief Executive Officer, Allegion plc



J. Paul Rollinson
President and Chief Executive Officer, Kinross Gold Corporation



Mark Wilde
Former Managing Director and Senior Analyst, Bank of Montreal Capital Markets



James P. Zallie
President and Chief Executive Officer, Ingredion Incorporated



ORGANIZATIONAL CHART FOR SUSTAINABILITY



We believe in our overarching value to **always do the right things, in the right ways, for the right reasons**. We embed this overarching value in everything we do, including our governance.

As part of our corporate governance structure, ESG is managed through an organizational structure consisting of our board of directors, CEO, senior leadership team and ESG steering team.

How we make decisions

At Sylvamo, sustainability and ESG aren't just the sole responsibility of our sustainability team. Each department across the company plays a vital role and it is only when we all move in the same direction that meaningful change will occur. Throughout the company, many different departments are working, collectively, towards our 2030 Goals from human resources, operations, procurement and beyond.

Roles in ESG/Sustainability

The **Nominating and Corporate Governance Committee** is responsible for providing oversight and guidance on sustainability and ESG matters.

Our **Senior Vice President, Corporate Affairs** is the highest-ranking non-board company executive with direct oversight of climate-related issues. This officer chairs our ESG steering team, a group of cross-functional staff and commercial leaders that guides the company's sustainability and community engagement strategies, monitors progress and reports directly to the CEO.

Our **Chief Sustainability Officer** is responsible for guiding and executing our sustainability strategy,

including the development and implementation of our 2030 goals. The Chief Sustainability Officer reports directly to the Senior Vice President, Corporate Affairs. The Chief Sustainability Officer leads our ESG Steering Team. In addition, the Chief Sustainability Officer regularly reports to the Nominating and Corporate Governance Committee and to the board (twice annually), provides updates and leads discussions on climate-related issues and our voluntary corporate sustainability goals.

The **sustainability team**, led by our Chief Sustainability Officer, has responsibility for developing and executing our sustainability strategy, as well as leading corporate communications involving climate. Our sustainability, human resources and sourcing teams handle the operational management of sustainability in their given areas. Designated staff at the corporate, business and facility levels help identify, prioritize and manage sustainability-related risks and opportunities.

In addition to the sustainability team, we created a **responsible operations working group**. This cross-functional group is made up of global climate leaders and experts with the focus on key operational issues with regards to water and GHG emissions.



Board Committee Assignments

Board Member	Audit Committee	Management Development and Compensation Committee	Nominating and Corporate Governance Committee
Jean-Michel Ribiéras			
Stan Askren	■	■	
Christine S. Breves	■		
Jeanmarie Desmond	■		■
Liz Gottung		■	■
Joia M. Johnson		■	■
Karl Meyers			■
David Petratis			■
J. Paul Rollinson		■	
Mark Wilde	■	■	
James P. Zallie	■		

■ Chair

4

women, with two of three board committees chaired by women

4

current and two retired CEOs

9

have held executive positions at manufacturing companies

Board Diversity

We believe the diverse experiences and backgrounds of our board helps enhance their ability to oversee our business strategies and pressure test our management plans and recommendations.

Their wealth of knowledge, insight and expertise are paramount to our future success as we look to develop and implement our business strategies across all regions.

Our board is keenly aware diversity brings multiple points of view into our company culture, and especially the decision-making process. We seek out different points of view when evaluating candidates for board membership through the Nominating and Corporate Governance Committee. This committee considers many factors based on the needs of the company and what is in the best interests of our shareowners, such as diversity of professional experience, race, ethnicity, gender and cultural background.

Although there is no official policy dictating the Nominating and Corporate Governance Committee actions, when it comes to seeking out new candidates the committee is committed to seeking out individuals who will contribute to the overall diversity of the board.



Stakeholder Engagement

Engagement Method	Stakeholder Group						
	Employees	Customers	Investors	Communities	Suppliers	Polymakers	Nongovernmental Organizations
Direct Engagement	✓	✓	✓	✓	✓	✓	✓
Strategic Partnerships		✓		✓	✓	✓	✓
Quarterly Meetings	✓		✓		✓	✓	✓
Satisfaction Surveys	✓	✓					
Internal Media/ Resources	✓						
External Media/ Resources		✓	✓	✓	✓	✓	✓
Core Value/ Onboarding Training	✓						



Governance and Ethics Policies

We have adopted the following policies that set forth standards of good corporate governance and ethics:

[Corporate Governance Guidelines](#)

[Code of Conduct](#)

[Code of Financial Ethics](#)

[Whistleblower Policy](#)

Ethical Business Practices

Ethics is a core value for Sylvamo. We always do the right things, in the right ways, for the right reasons. We foster a culture of trust, openness and accountability. We hold ourselves and each other accountable in accordance with our values. Ethics guide our actions and decisions and help cultivate a safe and engaging workplace that positively influences our relationships with each other, our customers, suppliers, investors, the communities where we live and those who rely on our paper.

Our values declare what is most important to us and play a key role in the pursuit of our vision to be the world's paper company: the employer, supplier and investment of choice.

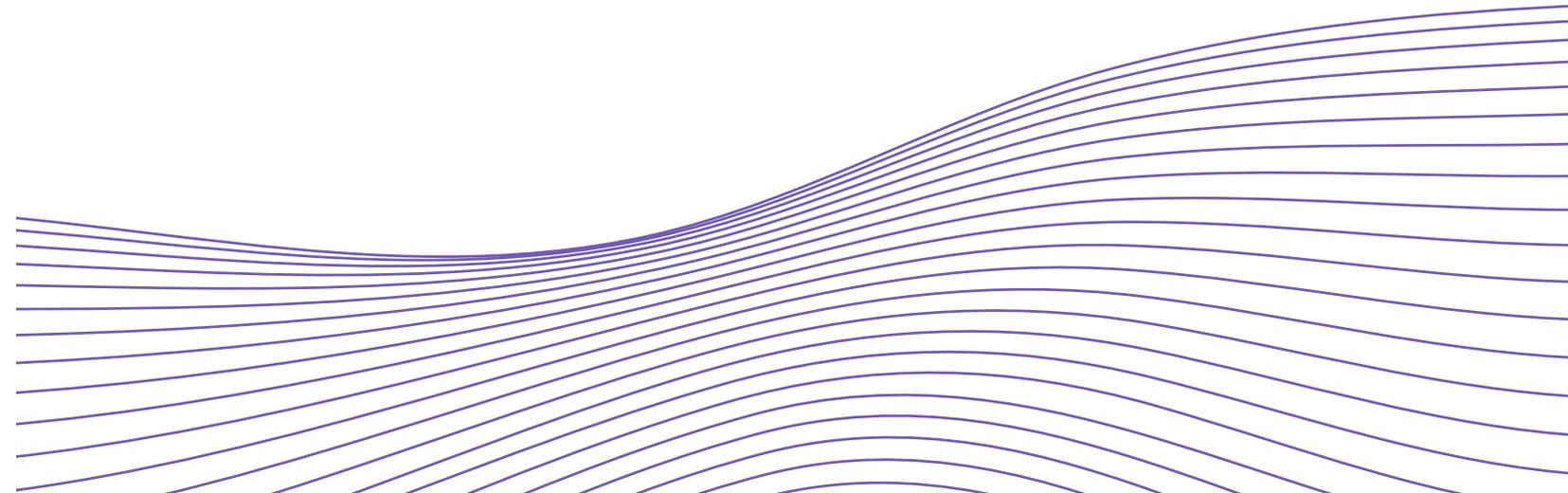


Thank you

We appreciate you taking the time to read Sylvamo's first ESG report. We hope you enjoyed learning more about our company's story, our culture and the initiatives, programs and projects that mean so much to us. We look forward to hearing your feedback and continuing the conversation.

[Learn more](#) about Sylvamo's ESG journey and access GRI, TCFD and CDP reporting data.

This ESG Report 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 our plans and 2030 Goals. 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 beyond our control, including those disclosed under "Risk Factors" in our 2022 annual report on Form 10-K and other filings with the Securities and Exchange Commission, available on [Sylvamo.com](https://www.sylvamo.com). Forward-looking statements reflect current expectations, and we undertake no obligation to update any of them.





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