INTERNATIONAL PLACE
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News Release

International Paper to Host Webcast Today
To Discuss Potential Joint Venture in Russia

MEMPHIS, Tenn.—Oct. 25, 2006—International Paper (NYSE: IP) will host a webcast for analysts and investors at 9:30 Eastern Time today. Chairman and Chief Executive Officer John Faraci will discuss the company's plans, announced today, for a possible joint venture with Ilim Pulp in Russia.

All interested parties are invited to listen to the webcast via the company's Internet site at http://www.internationalpaper.com by clicking on the Investor tab and going to the Presentations page.

A replay of the webcast will also be on the Web site beginning at approximately noon EDT the same day.

Parties who wish to participate in the webcast via teleconference may dial (706) 679-8242 or, within the U.S. only, (877) 316-2541 and ask to be connected to the International Paper Russian Joint Venture Call. The conference ID number is 9371268. Participants should call in no later than 9:15 a.m. EDT/8:15 CDT. An audio-only replay will be available for four weeks following the call. To access the replay, dial (706) 645-9291 or, within the U.S. only, (800) 642-1687, and when prompted for the conference ID, enter "9371268."

Headquartered in the United States, International Paper has been a leader in the forest products industry for more than 100 years. The company is currently transforming its operations to focus on its global uncoated papers and packaging businesses, which operate and serve customers in the U.S., Europe, South America and Asia. These businesses are complemented by an extensive North American merchant distribution system. International Paper is committed to environmental, economic and social sustainability, and has a long-standing policy of using no wood from endangered forests. To learn more, visit www.internationalpaper.com.

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