



21 October 2004

**DS SMITH'S ACQUISITION OF LINPAC CONTAINERS CLEARED BY
COMPETITION COMMISSION**

DS Smith welcomes today's announcement by the Competition Commission (CC) that it has cleared the acquisition of LINPAC Containers, which was completed on 22 March 2004. The CC concluded that the acquisition will not lead to a substantial lessening of competition in the market for the supply of corrugated cardboard sheet or associated markets.

Tony Thorne, Group Chief Executive of DS Smith, said:

"I am pleased with the outcome of the inquiry. We are now able to begin the process of combining LINPAC Containers with our existing operations to create the UK's foremost corrugated packaging business. I am confident that we will be able to generate the substantial synergies indicated at the time of the acquisition. Information on progress and the revised expected timing for achieving the synergies will be provided when we announce our interim results in December."

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