



Packaging for a Sustainable Future

May 2020

Environmental, Social, and Governance – **ESG**



We are in business to protect,
to solve critical packaging challenges,
and to leave our world better than we found it.

Leading through Crisis with our 4P'SSM of Reinvent SEETM

Ensure employee safety, business continuity, and accelerate innovations for growth

Performance: World-class

Drive growth above markets we serve

Best service, “at the table” with our customers, making references

ROIC > cost of capital, industry-leading operating leverage

People: **One SEE** High performance culture

Power of operating as **One SEE driving productivity, swarming opportunities**

Value creation drives rewards

Develop, retain and attract the best and brightest

Products: Best products, right price, make them sustainable

Double innovation vitality rate, need to triple failure rate

Leading solutions partner: equipment • service • materials • automated systems

“Touchless” ... Automation: “doing more with less by investing and working smarter”

Processes: **One SEE** Operational Excellence

Zero Harm, on-time every time, productivity > inflation, **flawless quality**

Eliminate waste → simplify process → **remove people from harm's way** → automate

Data → Information → Direction → Results

Sustainability: Leave our world better than we found it

Driving packaging industry to a sustainable future

Targeting 100% recyclable or reusable, 50% average recycled content by 2025

Sustainability is in everything we do, top of mind for all constituents, **fueling our growth**



My Sealed Air



SealedAir.com



*We are in business to protect,
to solve critical packaging challenges,
and to leave our world better than we found it*

Driving Packaging to a Sustainable Future



Eliminate waste, protecting valuable goods, and enabling safe and efficient supply chain

Sustainability in everything we do, top of mind for all constituents, fueling our growth

Essential packaging reduces greenhouse gas emissions by minimizing food spoilage and product damage

- ~ 63% of consumers will pick a package that maintains freshness

 - SEE food packaging solutions extend shelf-life from 1-2 days to as high as 180 days

 - Value lost by fresh meat producers due to food waste is worth \$65 B annually

- ~ 25% of shoppers seeking products utilizing minimal packaging, eliminating the box and all non-essential packaging

 - Consumers are seeking recycling education; manufacturers, retailers and brands are responding

 - Packaging protects up to 500x the resources it consumes

Aggressive sustainability goals to facilitate plastics circularity

By 2025, SEE pledges to be at 100% recyclable or reusable with 50% average recycled content

Leadership team and Board of Directors analyze sustainability risks and opportunities to guide our strategy

SEE delivers a broad portfolio of essential packaging solutions around the world

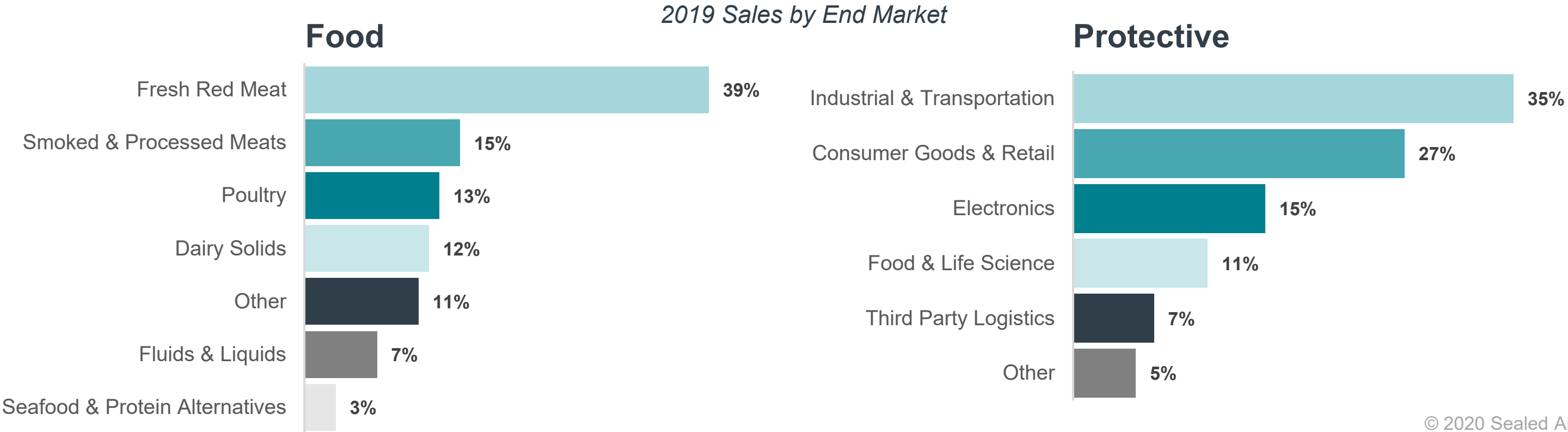
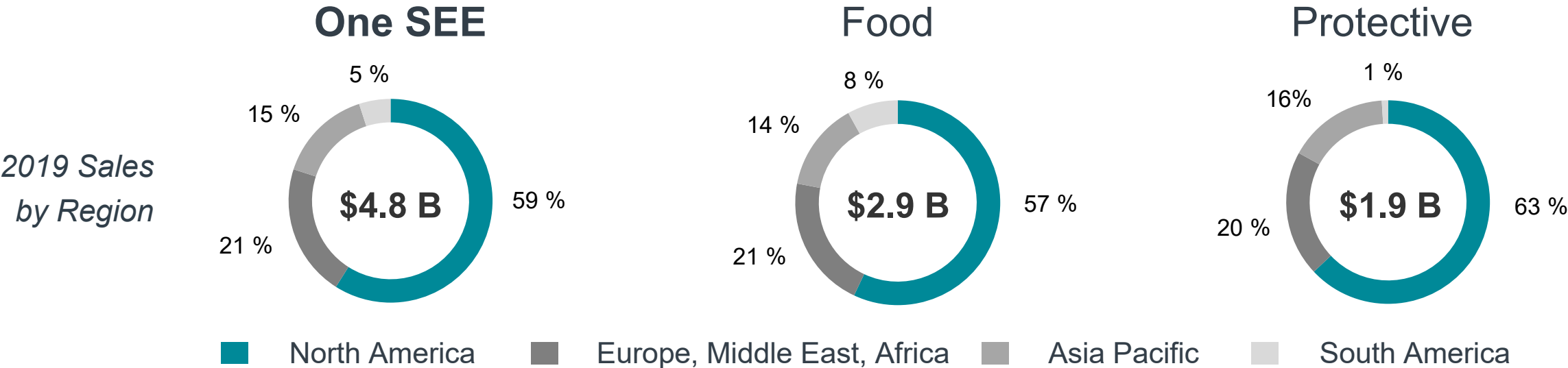
Global leadership serving fresh food, e-Commerce & fulfillment markets

2019 Net Sales by region: 59% North America; 21% Europe, Middle East, Africa; 15% Asia Pacific; 5% South America

Leading innovator in essential packaging solutions

Operating as One SEE

Global leadership serving fresh food, eCommerce & fulfillment markets



Aggressive Sustainability Goals to Facilitate Plastics Circularity

One SEE innovation strategy aligned with sustainability commitments

Our 2025 Sustainability Pledge

Invest in Innovation

Design and advance packaging solutions to be 100% recyclable or reusable; expect to deliver ~ 50% recyclable or reusable solutions by end of 2023

Eliminate Plastic Waste

Target 50% average recycled content across all packaging solutions, of which 60% is post-consumer recycled content

Collaboration

Lead collaborations with partners worldwide to increase recycling and reuse rates

Innovation and Automation for Sustainability

Materials

What packaging is made of
Post consumer plastics
Plant-based plastics
Fiber-based materials

Design

How packaging is put together
Simplified multilayer films
Recyclable film structures
Recycled / renewable content

Recovery

How packaging is recovered
Expanded collection types
Chemical recycling
Reusable packaging loops

Education

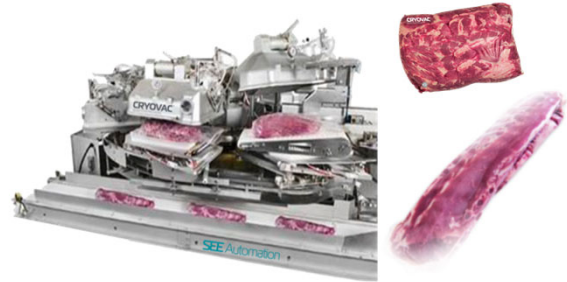
How consumers participate
Recyclability labels
Resin identification codes
Digital information

Best Products, Right Price, Make Them Sustainable



Leading solutions partner: equipment ▪ service ▪ materials ▪ automated systems

High Performance



Cryovac® brand Barrier Bags

> 30% materials reduction

Waste Reduction



Cryovac® brand FlexPrep™

2-5% yield improvement,
food waste by >20%

Renewable Materials



Sealed Air® brand Paper Systems

100% fiber-based
100% curbside recyclable

Recycled Content



Autobag® brand EarthAware® Air Pillows

90% + recycled content

Weight & Freight Savings



Sealed Air® brand Stealthwrap® Automated Film Cartoning System

Up to 60% cube reduction,
95% lighter than boxes



Cryovac® brand Darfresh® On Tray

Zero film-scrap
30-40% less film usage
Post consumer recyclable tray



Integrated Fabrication

> 80% waste reduction
100% recycled content



Cryovac® brand Darfresh® with Plant-based Rollstock

~ 90% renewable/recycled
content



Sealed Air® brand TempGuard™ Liners

Fiber-based with
recycled content,
100% curbside recyclable



Autobag® brand Bagging System

Size optimization, minimal waste
100% recyclable via Store Drop-Off

Bubble Wrap® brand On-Demand Inflatable Cushioning

Up to 90% space savings,
97% less truckloads

Cryovac Darfresh® Delivers Automation, Services & Materials



Innovative platform with higher performance & waste reduction for proteins across value chain



Cryovac® brand Darfresh® On Tray
for all proteins, high performance skin film

Protein Solutions
**SEE Automated Equipment,
Service & Materials**



Post consumer recyclable protein package

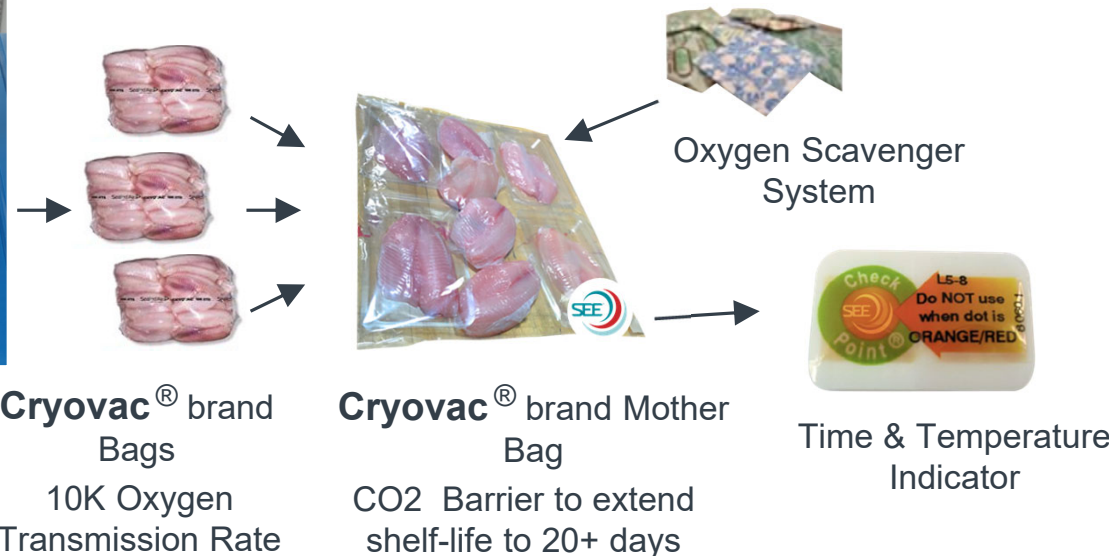
- > 90% Contains post consumer recycled materials
- 100% Zero scrap process, resulting in 40% less plastics
- ~ 15% Productivity improvement
- > 20% Less trucks on the road due to vacuum skin packaging
- ~ 30% Food waste reduction

Leak proof packaging ideal for e-Food & home deliveries

Lowers environmental impact for processors, while addressing consumers' freshness & sustainability needs



Seafood Solutions
**SEE Automated Equipment,
Service & Materials**



Reinventing fresh seafood distribution

- > 20 days, 3x+ Shelf-life extension
- > 60% Cost savings by avoiding air shipment
- 10 - 25% Retail spoilage reduction
- > 50% Lower carbon footprint

Replaces EPS coolers with easy to recycle boxes

Collaborating with Partnerships Worldwide

Building a circular economy with increased recycling and reuse rates



Purpose

Global CEO led, cross-sector organization with a mission to develop, accelerate and deploy solutions, catalyze investment and engage communities to help end plastic waste in the environment.

A global organization for public-private cooperation with a mission to improve the state of the world. Brings leaders together to achieve impacts that they could not achieve alone.

North American research collaborative focused on separation of flexible packaging in single stream recycling to enable recovery of valuable materials.

European consortium of companies and associations focused on developing a circular economy across the entire value chain of flexible packaging.

Impact

Funded 12 projects with a focus on infrastructure, innovation, education and cleanup. Collaboration activities launched with an emphasis on sharing information and technologies, and communicating project results.

An early advocate for circular economy for consumer goods and catalyzing action on plastics through Global Plastics Action Partnership. Also engaging with global CEOs to implement measures to address Climate Change.

Demonstrated separation of flexible plastics in a commercial MRF (material recovery facility), allowing flexibles to be collected alongside other recyclables in consumer curbside bins.

Analyzed amount and types of flexible plastics sources for recycling. Establishing guidelines for the value chain to align recycling technologies with various types of flexible plastics, aimed at increasing recycling rates.

Our People: High Performance Culture

Harnessing the full potential of our people to realize our vision

15,000+ people operating as One SEE in 56 countries around the world

Culture that creates strong ethical conduct, world-class performance, and committed employees

Bi-annual employee surveys with 90% participation and employee engagement score of 75% supporting a culture of open feedback

Progressive international policies to facilitate employee well-being: workplace safety, flexible work practices, family support benefits, etc.

Comprehensive culture strategy with strong emphasis on ethical conduct and values-based behavior

Regular performance reviews for all employees focused on career development and continuous performance improvement

Right talent in place to drive innovation and new strategies for success

\$1.2M investment in development of top 100 leaders, strengthening succession pipelines and increasing team performance

Strong global talent acquisition model at attracting and placing high caliber leaders and innovative employees

People investments and incentives align with business goals

World-class results powered by operating as One SEE

Our People: Diversity and Community

Harnessing the full potential of our people to realize our vision

Leadership commitment to support diversity

1,100 managers and employees in US completed unconscious bias workshops in 2019; expanding to international in 2020

Increased women leadership 13% in 2019

Global Women's Initiative Network (WIN) mentoring diverse leadership in 16 countries

CEO joined 600 other global leaders in signing CEO Action for Diversity & Inclusion

Strong local community relationships, bringing value to where we live & work and aligning with our purpose

FareShare (Australia) 1.2 M Cryovac brand food pouches donated for use in preparing meals for people in need

Versova Beach (India) Provided volunteers & funds to help clean up one of the world's most polluted beach

Good360 (United States) Donated 7,800 + rolls of plastic tarp used in hurricane relief and clean-up efforts

Bringing value to where we live and work, aligning with our purpose

Our Operational Processes

Minimizing waste & carbon footprint in our operations reduces costs & risk

SEE Operations Sustainability Metrics

25% Resource Intensity Reduction by 2020

Achieved goal two-years ahead of schedule ¹

- ✓ Greenhouse gas emissions reduced by ~ 35%
- ✓ Energy intensity reduced by > 25%
- ✓ Water intensity reduced by > 25%

Waste Diversion

Diverted nearly 80% of waste from landfills ¹

> 50% facilities achieving 100% waste diversion

Goal to achieve 100% by 2020

Employee Safety

TRIR ² down 10% YTD vs 2018

> 65% facilities achieving zero harm

GOAL: Reduce the greenhouse gas intensity of our operations by 25%



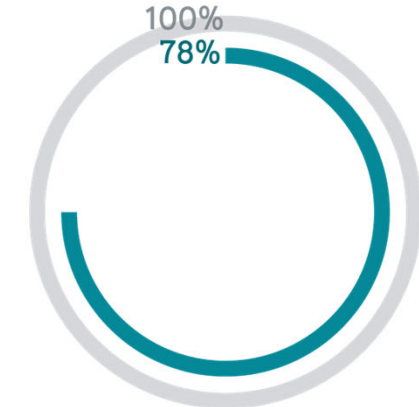
GOAL: Reduce the energy intensity of our operations by 25%



GOAL: Reduce the water intensity of our operations by 25%



GOAL: Divert 100% of our product and process waste from landfills



Eliminate waste → simplify the process → remove people from harm's way → automate

¹ GHG Emissions, Energy, Water and Waste internal metrics are measured over the period of 2012 to 2018

² TRIR = Total Recordable Incident Rate

Governance Profile

The right governance foundations to deliver on our goals and realize our vision

Independent, skilled & diverse board

Independent board chair

89% of directors independent

100% independent key board committees

33% female directors

Diverse director skills & backgrounds

Regular review of Board composition: 2 new directors elected 2020

Mandatory retirement age 75

Accountability to shareholders

All directors elected annually: one share, one vote

Majority voting standard with resignation policy

Shareholders may amend charter/bylaws with a simple majority vote

Annual board evaluations

Disciplined incentive structure^{*}

65% pay for CEO and 55% pay for other NEOs are performance-based

Long-term performance assessed with balanced scorecard of margins, ROIC and shareholder outcomes (TSR)

Short-term performance assessed with balanced scorecard of earnings growth, operating leverage and cash flow generation

Goals require performance at or beyond previous year actual / targets

Performance award payouts capped at 2x target

Multiple incentive programs across the globe to reward performance, including achievement of sustainability and efficiency goals

Engaged & focused board membership

8 full board meetings and 29 key committee meetings in 2019

All independent directors own company stock (min. 5x annual cash retainer[†])

CEO required to retain company stock of 6x salary

Directors participate in shareholder conversations as needed

^{*} As disclosed in Sealed Air's 2020 proxy statement

[†] Subject to ramp up period for new directors

Our Board

Diverse group with right skills & experience to set our strategy



Francoise Colpron

Group President, North America, Valeo

Director since 2019

- Legal experience
- International experience



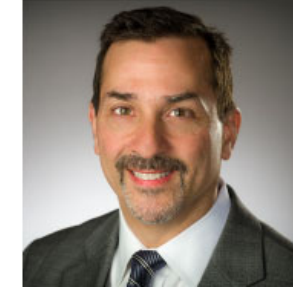
Henry R. Keizer

Chair, Audit Committee

Retired, Deputy Chair and COO, KPMG

Director since 2017

- Global financial accounting expertise
- Diverse industry experience
- Designated financial expert



Neil Lustig

CEO, GAN Integrity

Director since 2015

- Broad technology expertise
- Innovation expertise



Edward L. Doheny II

President and CEO, Sealed Air

Director since 2017

- Global manufacturing experience



Dr. Jacqueline B. Kosecoff

Chair, Organization & Compensation Committee

Managing Partner, Moriah Partners LLC

Director since 2005

- Strategic planning expertise
- Operations expertise



Suzanne B. Rowland

Retired Group Vice President, Industrial Specialties, Ashland Global Holdings

Director since 2020

- Global industrial experience
- Strategic planning experience



Michael P. Doss

President and CEO, Graphic Packaging

Director since 2020

- Manufacturing/operation experience
- Industry experience



Hal Lawton

President & CEO, Tractor Supply Co.

Director since 2019

- Retail and e-commerce experience
- Strategic planning expertise



Jerry R. Whitaker

Chair

Retired, President of Electrical Sector – Americas, Eaton Corporation

Director since 2012

- Global manufacturing expertise



Appendix

Additional Materials

Sustainability Report (including 2018 materiality study):

<https://sealedair.com/sustainability/sustainability-report>

Sustainability and Plastics Pledge:

<https://sealedair.com/sustainability/2025-sustainability-plastics-pledge>

Code of Conduct:

https://sealedair.com/code-conduct?_ga=2.205082960.1353015833.1574418398-945570184.1574418398