



ABOUT SEE

AT SEE WE ARE DRIVEN BY OUR PURPOSE TO PROTECT, TO SOLVE CRITICAL PACKAGING CHALLENGES, AND TO MAKE THE WORLD BETTER THAN WE FOUND IT.

SEE designs and delivers packaging solutions that **protect essential goods** transported worldwide, **preserve food, enable e-commerce and digital connectivity**, and help **create a global supply chain that is touchless, safer, less wasteful, and more resilient**.

Our people are entrepreneurial innovators and problem solvers committed to bringing unique insights and solutions to the needs of our customers, stakeholders and society. To achieve this, we leverage industry-leading expertise in research and development, engineering, advanced manufacturing, automation, materials science, and digital technologies.

Our globally recognized brands include CRYOVAC® brand food packaging, SEALED AIR® brand protective packaging, AUTOBAG® brand automated systems, BUBBLE WRAP® brand packaging, and SEE™ Automation solutions.



PROFILE AND FACTS



Global Headquarters

Charlotte, North Carolina, US



~16,500

Employees Globally



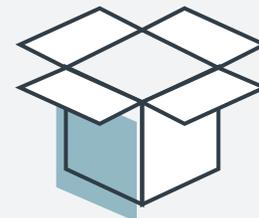
117

Countries Served



106

Manufacturing Facilities



39

Packaging Design and Application Centers



7

Automation Innovation Design Centers



2,950

Patents & Pending Applications Worldwide



\$4.9B

2020 Revenue

MESSAGE FROM OUR CEO



Ted Doheny
President & CEO

AT SEE, WE ARE PROUD OF OUR LEADERSHIP IN SUSTAINABILITY. IN PURSUIT OF OUR PURPOSE:

WE ARE IN BUSINESS TO PROTECT, TO SOLVE CRITICAL PACKAGING CHALLENGES, AND TO MAKE OUR WORLD BETTER THAN WE FOUND IT.

Sustainability is at the center of SEE's business and strongly linked to our performance. We are committed to ensuring our sustainability efforts help address important issues for our business, our employees and society.

The year 2020 was like no other. The COVID-19 pandemic has tested our resiliency, our economy, our humanity.

Throughout the pandemic SEE rose to the challenge, overcoming unprecedented adversity. We quickly adapted to support essential supplies for our customers and communities where we live and work. We worked relentlessly to prioritize the well-being of our people—to keep everyone safe.

At the same time, our world has changed rapidly. The pandemic exposed social inequities and how vulnerable our climate and infrastructure truly are. As a materials, automation, and digital-based company, SEE is uniquely positioned to solve these challenges—to make the world better than we found it. We are committed to building a future that is more sustainable, equitable and one that we are all proud to be a part of.

You will find evidence of this passion in this global impact report. Most importantly, at the center of the report you will see our people and what they are most passionate about. They are making a profound impact on our customers and on our world.

The adversity we all faced in the past year hasn't slowed SEE down. Instead, we accelerated our progress at an unprecedented pace, and we are emerging faster and stronger.

In 2021, we launched SEE's 2025 Diversity, Equity and Inclusion Pledge and we are taking action to build a more diverse, equitable, and inclusive culture and business.

We also announced a bold new goal to reach net-zero carbon emissions by 2040 across our operations. We beat our 2020 goal to reduce the greenhouse gas intensity in our operations by 25%. In fact, we exceeded it with a 43% reduction.

We are making significant progress on our 2025 Sustainability and Materials Pledge.

Our teams of scientists, engineers, and industry experts are working relentlessly to innovate faster and advance the development and adoption of new solutions that eliminate waste and ensure a circular economy for plastics.

Through the investments of SEE Ventures, we are collaborating with new partners, investing in disruptive technologies, and incubating ideas faster. We are also bringing these actions to our own manufacturing operations.

We will drive our business and the industries we serve to a future that is touchless and digitally driven, safer, more resilient, and more equitable. Our goal is to help create a future of zero waste, where the negative effects of climate change are reversed.

It's time to set a new vision for our industry that is more sustainable where we all can grow and thrive in a world that's better than we found it.

SHAPING THE FUTURE OF THE INDUSTRY

OUR STRATEGY IS CONSTRUCTED ON SHAPING A FUTURE FOR THE PACKAGING INDUSTRY THAT IS ENVIRONMENTALLY, SOCIALLY, AND ECONOMICALLY SUSTAINABLE.

SEE is on a journey that began with aligning our strategy and the company's purpose. Our business decisions are focused on creating value for our stakeholders and multiplying the positive impact we have on society.

Sustainability is integral to every aspect of SEE's business, from our entrepreneurial talent and high-performance culture and values, to the strategic investments we make and how we innovate to generate growth. It is core to our sourcing of raw materials, manufacturing, and operations as well as and the efforts we dedicate to advocacy and collaboration.

At SEE we are fusing sustainability with ingenuity, science, and technology. What's emerging is a better, smarter future for the packaging industry with a smaller environmental footprint.

We envision:

A future that is touchless, and workers are safer and more productive.

A future with a more diverse, equitable and inclusive business and society.

A future with the climate change impacts of our operations mitigated.

A future with circular business models and less waste.

A future that is more automated and digitally connected.

Our approach to shaping a future that is sustainable includes four distinct elements that we believe are vital: **disruptive innovation and investments, operational excellence, purpose-driven people and culture, and leadership and governance with ethics and integrity.**

OUR PRIORITIES AND COMMITMENTS

SEE'S PRIORITIES AND COMMITMENTS EXEMPLIFY THE STRATEGIC IMPERATIVES WE BELIEVE ARE VITAL TO SHAPING A FUTURE THAT IS SUSTAINABLE.

ACCELERATING THE ADVANCEMENT OF A CIRCULAR ECONOMY

INVEST IN INNOVATION



Design and advance packaging solutions to be 100% recyclable or reusable

ELIMINATE PLASTIC WASTE



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

COLLABORATE



Lead collaborations with partners worldwide to increase recycling and reuse rates

2025 SUSTAINABILITY AND MATERIALS PLEDGE

The company's commitment to design or advance 100% of its packaging solutions to be recyclable or reusable by 2025, to eliminate waste by incorporating an average of 50% recycled or renewable content into our solutions, and to collaborate on advanced recycling technology and infrastructure by 2025.

MITIGATING CLIMATE CHANGE

NET-ZERO OPERATIONS

Net-zero carbon emissions by 2040 across operations (Scopes 1 and 2)*

SCIENCE-BASED TARGETS

According to the Science Based Targets initiative (SBTi), which defines and promotes best practice in emissions reductions and net-zero targets in line with climate science, SEE "commits to reduce absolute scope 1 and 2 GHG emissions 46% by 2030 from a 2019 base year." The company "commits to reduce absolute scope 3 GHG emissions from purchased goods and services as well as use of sold products 15% within the same timeframe."

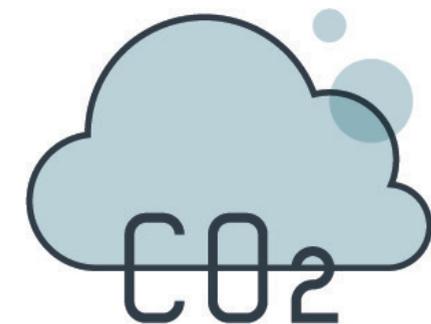
SBTi classifies targets against the long-term temperature pathways of well-below 2°C and 1.5°C. SBTi's target validation team classified SEE's Scope 1 and 2 target ambition and determined it is in line with a 1.5°C trajectory.

GREENHOUSE GAS INTENSITY REDUCTIONS

Reduce greenhouse gas intensity (Scopes 1 and 2) 30% by 2025 and 46% by 2030 from a 2019 base year.

Climate Footnotes:

Scope 1 = CO₂ emissions in SEE facilities and fleet.
Scope 2 = CO₂ emissions from the electricity SEE purchases and includes owned and leased offices, facilities, and fleet.



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REDUCING ENERGY CONSUMPTION

Achieve energy intensity **reductions of 17% by 2025 and 28% by 2030** from a 2019 base year



CONSERVING WATER

Achieve water intensity **reductions of 17% by 2025 and 28% by 2030** from a 2019 base year



DIVERTING WASTE FROM LANDFILLS

Achieve diversion of manufacturing waste from landfill and external incineration of **85% by 2025 and 100% by 2030** from a 2019 base year



ACHIEVING ZERO HARM

We have a goal of **zero harm** and we intentionally manage our operations to provide employees with a safe and healthy working environment

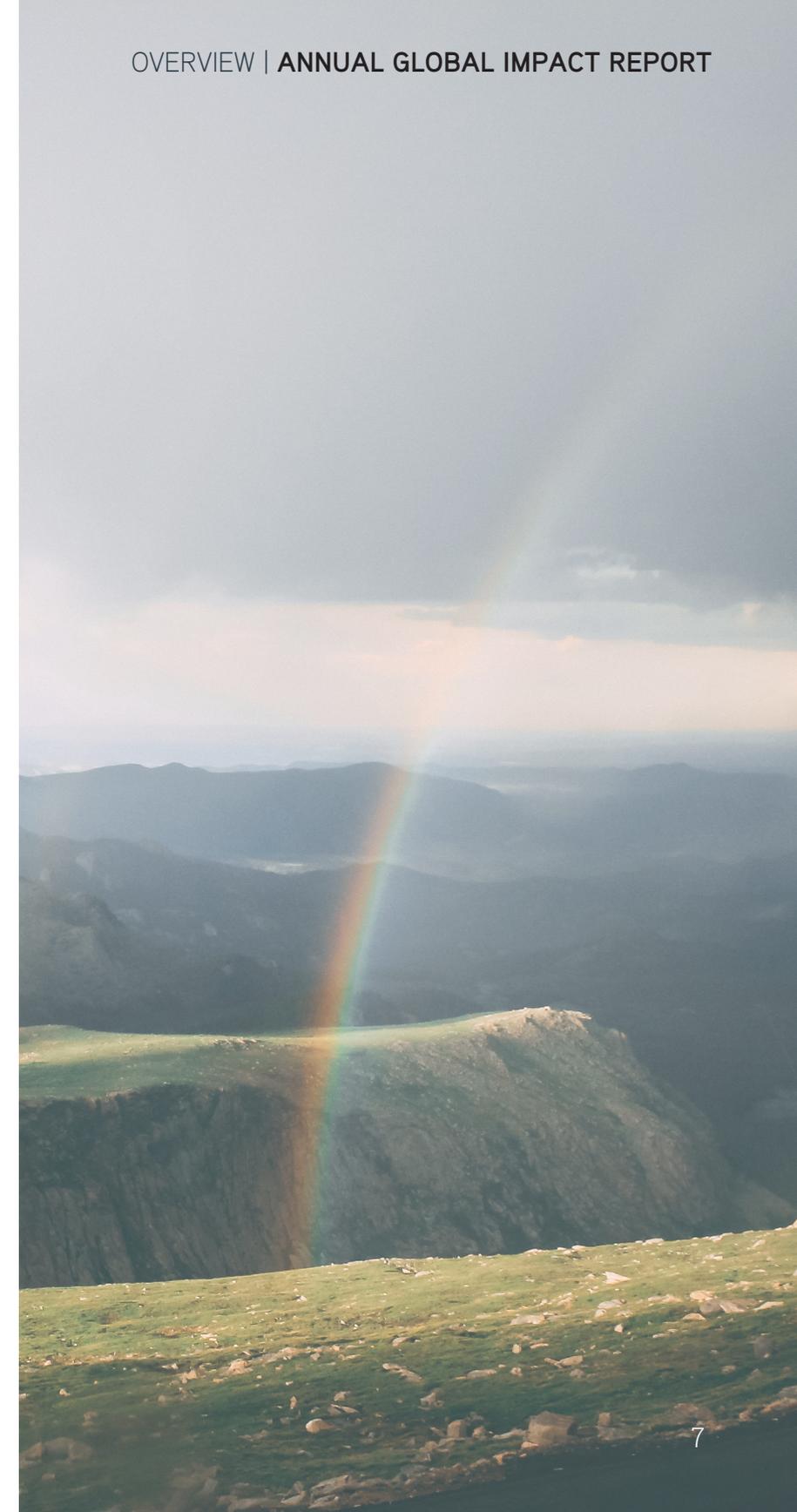


CREATING A DIVERSE, EQUITABLE AND INCLUSIVE WORKPLACE AND CULTURE

In 2021, SEE announced a pledge emphasizing its **commitment to creating a diverse workplace where each person feels valued and respected**. Our individual, unique perspectives and inclusive culture will make our world better than we found it.

We pledge to:

- Champion equal pay for work of equal value across our organization.
- Lead with a senior leadership team that reflects the cultural diversity of our global footprint.
- Increase gender diversity across employees globally to more than 30% by 2025.
- Increase the representation of racial and ethnic minorities in our U.S. workforce to above 35% by 2025.
- Build a more inclusive culture with our employees across the globe



SOLVING CRITICAL COVID-19 CHALLENGES

FROM THE BEGINNING OF THE COVID-19 PANDEMIC, SEE HAS BEEN FOCUSED ON NAVIGATING THE CRISIS BY KEEPING ITS EMPLOYEES, CUSTOMERS, AND OPERATIONS SAFE.

Just as airline passengers are instructed to put their masks on first before helping others when the cabin loses pressure, during the early days of the COVID-19 crisis, SEE quickly established protocols to protect its front-line workers. Only when those employees were safe could they help others across the globe by continuing to manufacture the packaging materials that protected food, medicine, and other critical items needed during the pandemic.

SEE's corporate and regional crisis management teams met weekly to monitor the pandemic and develop action plans and processes that maintained employee safety and informed stakeholders about the company's role in the rapidly changing situation. Across the world, customers were notified that SEE had business continuity plans and contingency measures in place to minimize potential disruptions to product deliveries.

As an essential business, SEE was able to continue operations during shutdowns across the globe. The U.S. Department of Homeland Security designated certain manufacturers and distributors of packaging materials, including SEE, to be an essential part of the U.S. national infrastructure and supply chain. A similar designation was also validated by several governments around the world.

During the crisis, SEE has remained committed to producing packaging materials that meet or exceed the relevant quality and safety standards.

When concerns arose across the globe about COVID-19 surface transmission, the company added statements to its COVID-19 Response webpage from the World Health Organization, Centers for Disease Control and Prevention, and other authorities regarding the safety of packaging materials. In addition, the webpage provided information about the company's precautionary measures, operations, and requirements for site visits.

PROTECTING OUR PEOPLE WITH A ZERO-HARM MENTALITY

ON THE FRONT LINE

At SEE, the health, safety, and security of employees is a top concern—especially those on the front lines in manufacturing plants.

Throughout the COVID-19 crisis, SEE has followed the recommendations and guidance of health authorities and local governments across the globe and instituted precautionary measures for employees at all its facilities worldwide, including enhanced cleaning procedures, quarantine and testing protocols, temperature checks, face masks, engineered social distancing, remote work arrangements for non-location-dependent employees, restricted visitor access, and travel limitations.



SOLVING CRITICAL COVID-19 CHALLENGES

PROTECTING OUR PEOPLE WITH A ZERO-HARM MENTALITY CONTINUED

Early in the crisis, SEE created the Be Safe campaign aimed at its global essential workforce. The special communications effort was designed to reach workers on the front line with information and resources to protect their health and minimize their risk of getting infected with COVID-19 and transmitting it. After its successful run, the campaign was extended to help drive vaccine confidence and adoption among this employee population.

Additionally, front-line employees received pandemic-related benefits including, additional pay and complimentary food on site during lockdowns, flexible attendance and leave policies, transportation assistance, support for working parents, and family food boxes and meals sent to employees' homes.

The important work of the company's essential employees was also recognized and rewarded in personal ways such as with gift cards and baskets, thank you letters, and appreciation lunches.

ALL EMPLOYEES

The COVID-19 pandemic presented new challenges for all employees. To safeguard workers during this health crisis, SEE took additional measures such as:

- Implementing and seeking additional wellness screening methods
- Extending telecommuting for non-location-dependent employees
- Giving customer-facing employees state-to-state COVID-19 travel guidelines, protocols, and advisories
- Educating employees about safe practices outside the workplace
- Providing video messages from company leaders
- Creating a COVID-19 information hub on the company intranet

The company held vaccine clinics and provided other means of vaccine access to employees and their families at many of its sites across the globe. The vaccine clinic held at SEE's North Carolina headquarters was open to the public as well as employees.

Recognizing many employees could successfully work virtually, SEE established a global Flexible Work Policy designed to allow employees whose job duties can be completed remotely to work from anywhere and/or allow for schedules that may differ from standard hours or work locations. This policy establishes progressive workplace practices that include work-from-anywhere, part-time status, job-sharing, and other arrangements.

Following the flexible work options, the company launched a digital platform called My Wellbeing that provides access to tools, resources, and content that helps employees make small, everyday improvements to their personal well-being in the areas of nutrition, physical activity, sleep, relaxation, mindfulness, social relationships, financial acumen, and others. The global well-being program is available to employees residing across 55 countries/territories and is available in 20 languages.



Senior Vice President and Chief Transformation and Manufacturing/Supply Chain Officer Emile Chammas receiving his Covid-19 Vaccine

SOLVING CRITICAL COVID-19 CHALLENGES



SEALED AIR® Brand Korrvu® Suspension Packaging for Ventec
Credit: General Motors and Ventec Life Systems

PROVIDING WORLD-CLASS SOLUTIONS TO OVERCOME COVID-19 CHALLENGES

Within SEE's extensive portfolio, the company has been able to respond to customer challenges presented by COVID-19. The company provides end-to-end temperature assurance solutions, which ensure the safe delivery of vaccines across the logistical value chain. Other SEE solutions are used to protect lifesaving medical devices and health care items.

SEALED AIR® Brand Kevothermal™ Vacuum Insulation Panels

Suitable for use as high-dose vaccine packaging inserts for long-duration shipments or last-mile delivery, SEALED AIR® brand Kevothermal™ vacuum insulation panels are designed to be reused over multiple shipment cycles. The panels provide high levels of insulation while maintaining a slim design, leading to cost and fuel savings in transportation.

SEALED AIR® Brand Fabricated Foams

Designed for products that are sensitive to vibration and shock during transit, SEALED AIR® brand fabricated foams provided cushioning for ultra-cold freezers and multi-vaccine packs.

SEALED AIR® Brand Korrvu® Suspension Packaging

In April 2020, under contract to the U.S. Department of Health and Human Services, General Motors became a manufacturer of the Ventec Life Systems VOCSN critical care ventilator. SEALED AIR® brand Korrvu® suspension packaging materials were used to protect ventilators as they were transported to hospitals and other health care facilities.

AUTOBAG® Brand High-Speed Bagging Systems

AUTOBAG® brand high-speed bagging systems are automatic filling and sealing machines designed for optimizing packaging throughput. The systems were used to package masks and COVID-19 testing kits.

SOLVING CRITICAL COVID-19 CHALLENGES

As the COVID-19 outbreak continued across the globe, SEE helped address critical humanitarian needs with financial and in-kind support. Among other things, the company's donations were used to provide food to vulnerable populations across the world and cover basic needs for citizens in the communities where SEE's employees and customers live and work.

Reflective of its longstanding commitment to supporting organizations that are reducing food waste and combating hunger and food insecurity, SEE donated more than \$250,000 to 12 organizations for COVID-19 relief efforts in 2020.

Across the globe, SEE employees also donated their time and talent to support more than 15 charitable organizations. The company's in-kind donations included:

- 3D-printed safety masks
- Plastic shrink film for emergency mask production
- Plastic film for emergency response vehicle sanitation
- Face shields and headbands for hospitals
- Sanitation and medical supplies for hospitals
- Laptops to students for distance learning

SEE's relationships with nonprofit organizations worldwide such as Goonj in India and Banco Alimentare in Italy, enabled the company to respond quickly and effectively to meet critical needs resulting from the pandemic, specifically addressing food insecurity and providing medical supplies.

Two of SEE's partnerships during the COVID crisis were with Brazil-based Gastromotiva and the World Food Programme.

GASTROMOTIVA

When the pandemic hit, Gastromotiva demonstrated its ability to quickly shift and respond to the needs of Brazil's most venerable populations by establishing a network of Solidarity Kitchens. Through this initiative, current and former Gastromotiva students prepare meals inside their own homes and other locations and have them delivered to nearby communities.

The nonprofit has been offering vocational kitchen training, nutrition programs, and food education since its inception in 2006. In addition to supporting the organization's efforts to further its expansion, education, and workforce development initiatives, SEE provided Gastromotiva with additional emergency funding during the pandemic.

World Food Program USA

Through World Food Program USA, which raised funds to support the United Nations World Food Programme's critical COVID-19 response, SEE made a contribution to help provide lifesaving food to severely hungry people and combat the COVID-19 threat in the world's most vulnerable communities.

As the leading humanitarian organization fighting global hunger, the World Food Programme played a critical role in providing food assistance for nearly 100 million people worldwide, while supporting the global humanitarian response to the pandemic.

PURSuing OUR PURPOSE THROUGH ADVERSITY

SEE is in business to protect, to solve critical packaging challenges, and to make our world better than we found it. Throughout the pandemic, employees have risen to the challenge, overcoming unprecedented adversity to meet the needs of customers and communities. The company will continue doing its part to mitigate the spread of COVID-19 and prioritize the health of its employees while delivering on its business commitments. Our thoughts are with all of those who have been affected by the pandemic.





01

DISRUPTIVE INNOVATION AND INVESTMENTS

At SEE we are fusing sustainability with ingenuity, science, and technology and what's emerging is a **better, smarter future for the packaging industry** with a smaller environmental footprint.

01

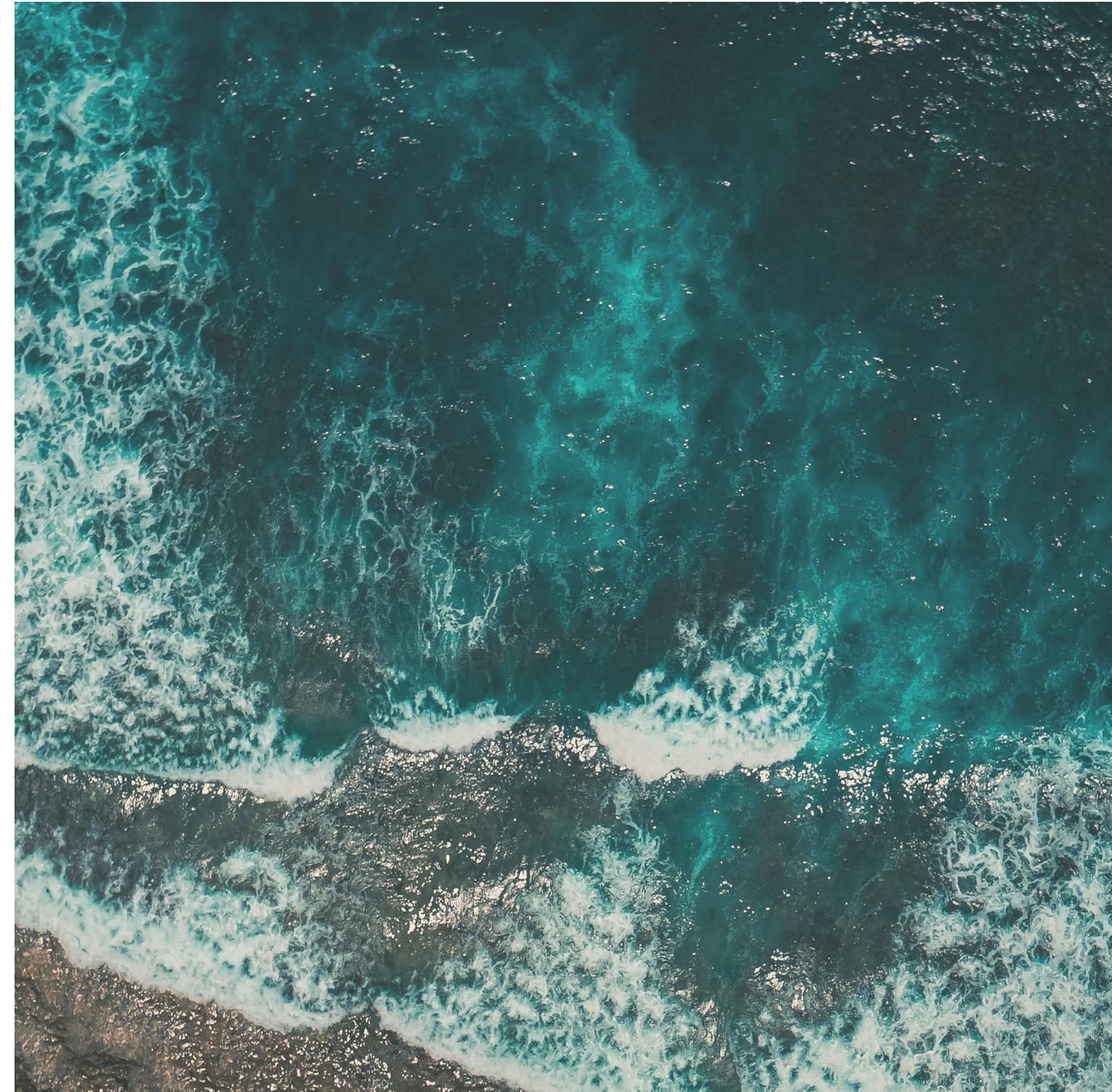
SUSTAINABLE BY DESIGN

SEE INNOVATES TO SOLVE CUSTOMERS' MOST CRITICAL PACKAGING CHALLENGES WITH SOLUTIONS THAT MEET THE SUSTAINABILITY NEEDS OF CURRENT AND FUTURE GENERATIONS.

We do this by deploying breakthrough technologies in the areas of materials science, automation, and digital services to deliver solutions that drive growth and create value.

SEE's strategy is focused on designing and delivering solutions that:

- **Reduce our customers' environmental footprints** by using data-driven approaches to compare alternatives for materials and equipment and advising on strategies that optimize performance.
- **Prevent unnecessary waste across the value chain** by leveraging innovation and technology to minimize the amount of packaging materials and resources used, improve the shelf life of food, and reduce food waste.
- **Enable packaging materials to be recovered in circular materials systems** and increasing the use of recycled and renewable materials in our formulas.



REDUCING CUSTOMERS' ENVIRONMENTAL FOOTPRINTS

COMBATING CLIMATE CHANGE REQUIRES DELIBERATE AND EFFECTIVE STRATEGIES FOR REDUCING THE ENVIRONMENTAL IMPACT OF OUR SOLUTIONS ACROSS THE VALUE CHAIN.

Through our in-house application of life-cycle assessment methods, we use a data-driven approach to compare alternatives for materials and equipment, and provide advice on packaging, automation, and digital strategies for our operations and those of our customers.

SEE advises customers on optimizing their operations to minimize use of natural resources, which increases overall process efficiencies while reducing their greenhouse gas emissions.

CRYOVAC® BRAND SVS45 SOFT VACUUM SYSTEM

In Europe, cheese is king. According to market research company Statista, every year approximately 9 million tons of cheese are consumed in the European Union.

To meet customer demand, SEE developed an automated system that preserves the taste and texture of the beloved foodstuff during packaging and curing. Commercially available since 2020, the CRYOVAC® brand SVS45 soft vacuum system gently removes air during the packaging process without damaging the porous structure of hard and semi-hard cheese.

The system uses about half the electrical energy of a traditional vacuum system with the same production capacity. In addition, the CRYOVAC® brand SVS45 system requires SEE shrink bags. Using these lighter bags reduces material use. Other savings are related to space and metal: The system is manufactured with two times less metal than other systems thus creating a smaller footprint.



SEALED AIR® BRAND JIFFY SHURTUFF POLY MAILER MADE WITH RECYCLED CONTENT

As e-commerce continues to increase so too does the need to make packaging materials sustainable and the logistics process more efficient.

In 2020, the Australia Post (the country's government-run postal service) changed over to SEALED AIR® brand Jiffy Shurtuff poly mailers, which are made with post-consumer recycled content. Benefits of recycled-content solutions include not only reduction in the waste that goes to landfill but also a reduction in the carbon footprint. By using 80% post-consumer recycled content to make the mailers, approximately 240 tonnes of plastic waste will be diverted from landfills on an annual basis, based on 2020 volumes.

Compared to paper mailers, an A4-sized SEALED AIR® brand Jiffy Shurtuff poly mailer made with recycled content weighs approximately 14 grams versus a paper alternative which weighs approximately 45 grams. About 500 SEALED AIR® brand Jiffy Shurtuff poly mailers made with recycled content fit in a carton versus 200 for a paper alternative and the SEE mailer is recyclable in Australia through any soft plastics recycling stream.

SEALED AIR® brand Jiffy Shurtuff poly mailers made with recycled content received Green Leaf certification from Intertek, an international, third-party testing body, which verified the solution's recycled-content claims.



PREVENTING UNNECESSARY WASTE ACROSS THE VALUE CHAIN

BY UNDERSTANDING THE KEY FACTORS THAT LEAD TO WASTE WITHIN VALUE CHAINS, SEE CREATES SOLUTIONS THAT COMBINE PERFORMANCE WITH SUSTAINABILITY.

Whether the waste results from physical damage, product spoilage, or inefficient distribution and storage, we apply our knowledge of supply chains, automation strategies, product applications, and materials technologies to recommend optimal solutions that minimize waste and maximize productivity while addressing sustainability needs.

CRYOVAC® BRAND OPTIDURE ODF SHRINK BAGS

Consumers are demanding less waste and better use of resources, and they want cleaner, safer, and more sustainable ways of living, which influences how they buy food. CRYOVAC® brand OptiDure ODF shrink bags are designed for packaging perishable foods such as fresh meats. By extending shelf life, the bags safeguard food during distribution and storage and help prevent food waste.

Available in Europe, the CRYOVAC® brand OptiDure ODF shrink bags are formulated from resins that deliver a protective oxygen, moisture, and odor barrier, and are recyclable after use. The CRYOVAC® brand OptiDure ODF shrink bag is recycle ready and tested in accordance with industry guidelines for compatibility with the flexible polyethylene stream. In addition, total packaging material weight is reduced by approximately 57% versus a standard vacuum thermoforming pack, and the carbon footprint is reduced by nearly 40% compared to standard shrink bags.

SEALED AIR® BRAND TEMPGUARD INSULATED BOX LINERS

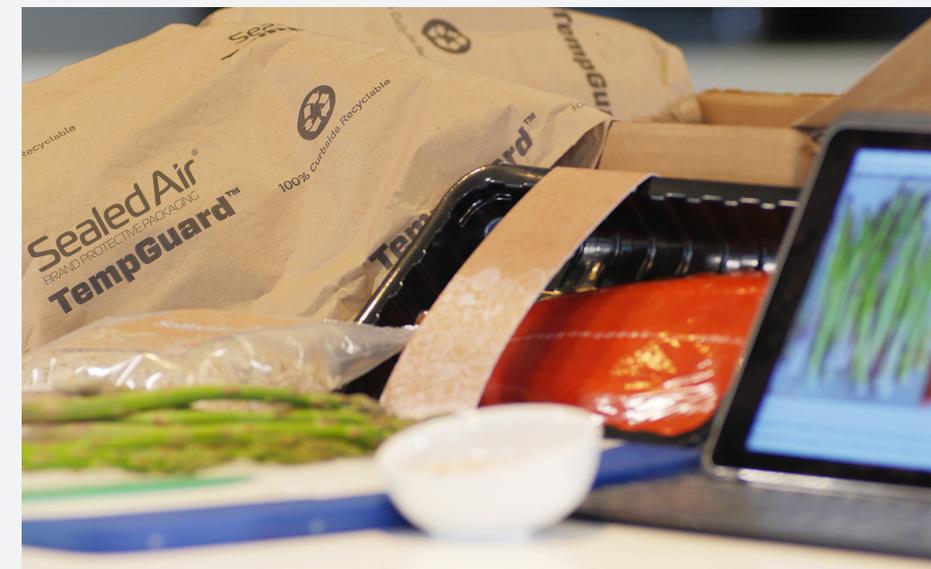
Talley's has provided New Zealand-caught seafood to the world for more than 80 years. One of company's biggest challenges was keeping the seafood fresh in a way that is also sustainable and environmentally conscious.

While expanded polystyrene (EPS) bins have been the standard industry solution to keep seafood chilled during distribution, EPS bins typically end up in landfills. SEE presented Talley's with a solution that aligned with its environmental values and met industry and retailer requirements for recyclable packaging. SEALED AIR® brand TempGuard insulated box liners are a curbside-recyclable secondary packaging solution developed for shipping temperature-sensitive goods for up to 48 hours.

SEALED AIR® brand TempGuard insulated box liners are made from paper and contain a minimum of 80% recycled content. The solution's padded format absorbs pack condensation while also providing cushioning and product protection. By switching to SEE's box liners, Talley's optimized its packaging size, making it more efficient to transport.



CRYOVAC® Brand OptiDure ODF Shrink Bag



SEALED AIR® Brand TempGuard Insulated Box Liners

ENABLING PACKAGING MATERIALS TO BE RECOVERED

THE EMERGENCE OF CIRCULAR ECONOMY PRINCIPLES IS TRANSFORMING THE WAY PACKAGING MATERIALS ARE SOURCED, MANUFACTURED, USED, AND RECOVERED.



AUTOBAG® Brand SidePouch Pre-Opened Bags

Through SEE's Sustainability and Materials Pledge, we are committed to using renewable or recycled raw materials, enabling our packaging to be recycled, and participating in creating the infrastructure for the collection, recycling, and reuse of materials.

We are actively engaging with our suppliers to innovate raw materials and equipment, with technology providers to produce breakthrough digital intelligence, and with innovators to advance infrastructure to close recycling loops.

AUTOBAG® BRAND SIDEPOUCH PRE-OPENED BAGS

In response to increasing demand for recyclability, SEE developed a laminate pouch that is approved for store drop-off recycling through the How2Recycle program, which defines and interprets recyclability in North America and provides a standardized labeling system that communicates recycling instructions to the public.

SEE developed three new materials to design the AUTOBAG® brand SidePouch pre-opened bags and obtain store-drop off recyclability: a medium/high-density polyethylene blend, a high-clarity material for sealant, and a white opaque material for sealant. These combined materials offer increased recyclability over the products they replaced.

CRYOVAC® BRAND RBDF S10 BARRIER DISPLAY FILM

To achieve our pledge to advance or develop 100% of our solutions to be recyclable, SEE must overcome two major obstacles in reprocessing. First, many plastic food packaging materials necessary to extend product shelf life and provide adequate protection from production to plate are not currently recycled. Secondly, food safety laws around the world restrict the use of mechanically recycled plastics for direct contact with food. The solution to these obstacles: advanced recycling.

In 2020, SEE demonstrated that an ultra-thin barrier display film could be manufactured using plastic created from advanced recycling technology, while meeting food safety requirements. In collaboration with companies Plastic Energy, SABIC, Bradburys Cheese, and Tesco, a successful trial proved that barrier display films could be recycled into new food-grade plastic as a part of an advanced recycling system.

Based on that trial, SEE developed the CRYOVAC® brand rBDF S10 barrier display film made with lightweight, 30% recycled-content that is compatible with waste streams going to advanced recycling processes. The solution provides abuse resistance and barrier protection as well as reducing packaging weight and food waste.



CRYOVAC® Brand rBDF S10 Barrier Display Film

SEE'S 2025 SUSTAINABILITY AND MATERIALS PLEDGE

SEE's Sustainability and Materials Pledge is the company's commitment to design or advance 100% of its packaging solutions to be recyclable or reusable by 2025, to eliminate waste by incorporating an average of 50% recycled or renewable content into our solutions, and to collaborate on advanced recycling technology and infrastructure by 2025.

Based on our internal assessment, during 2020 the solutions defined as designed for recyclability accounted for 47% of the material weight sold, and recycled or renewable content accounted for 19% of the material weight sold.

A solution is defined as designed for recyclability if post-consumer recycling of the material is widely available to >60% of the residents in most geographic regions or the material is categorized as resin identification code 1, 4 or 5 based on internal testing protocols.

SEE Sustainability and Materials Pledge Disclaimer:

SEE internally tests its products in alignment with relevant guidelines. Such testing does not imply and should not be interpreted as an endorsement of products or certification of results. SEE recognizes that claims of recyclability require the actual collection, sortation, and recycling of products. In the case of flexible plastic packaging, the recycling infrastructure for post-consumer flexible plastics is still developing. Until such time as a collection, sortation, and recycling infrastructure is available to a minimum of 60% of the residents of a geographic region, SEE recommends designating select materials as designed for recyclability, with the disclaimer that the degree of recyclability will vary depending on the scope and availability of flexible film collections, sortation, and recycling programs.

BUBBLE WRAP® BRAND INFLATABLE AIR PILLOWS MADE WITH RECYCLED CONTENT

Driven by its 2025 Sustainability and Materials Pledge, SEE developed a BUBBLE WRAP® brand inflatable air pillow made with 50% recycled content. Thirty percent of the content comes from post-consumer resin source plastic from recycled high-density polyethylene containers such as shampoo bottles and milk jugs.

The solution supports SEE's commitment to accelerating a circular economy. In June 2021, the BUBBLE WRAP® brand inflatable air pillows made with recycled content received [Green Leaf certification](#) from Intertek, an international, third-party testing body, which verified the solution's recycled-content claims.



INVESTING IN A SMARTER FUTURE

SEE IS INVESTING IN DISRUPTIVE TECHNOLOGIES AND INCUBATING NEW IDEAS FASTER.

SMART PACKAGING AND DIGITAL PRINTING

SEE is designing and developing smart packaging and digital printing capabilities that will enable customers and consumers to see inside the supply chain through tracking codes pre-printed on packages.

With transparency, SEE's smart packaging and digital printing solutions will be critical to unlocking efficiencies and reducing waste in processing and supply chain operations.

Supply Chain Transparency

- Supply chain visibility means consumers can check where their product is at any time, helping optimize distribution and reduce inventory shrinkage and waste.

Recycling and Waste Management

- Smart packaging technology presents an opportunity to support sustainability efforts by giving additional information about how and where products can be recycled and to improve sorting of recycled products.
- Printed codes eliminate concerns about disposability of RFID chips, sensors, and other technological add-ons typically seen in other smart packaging solutions.

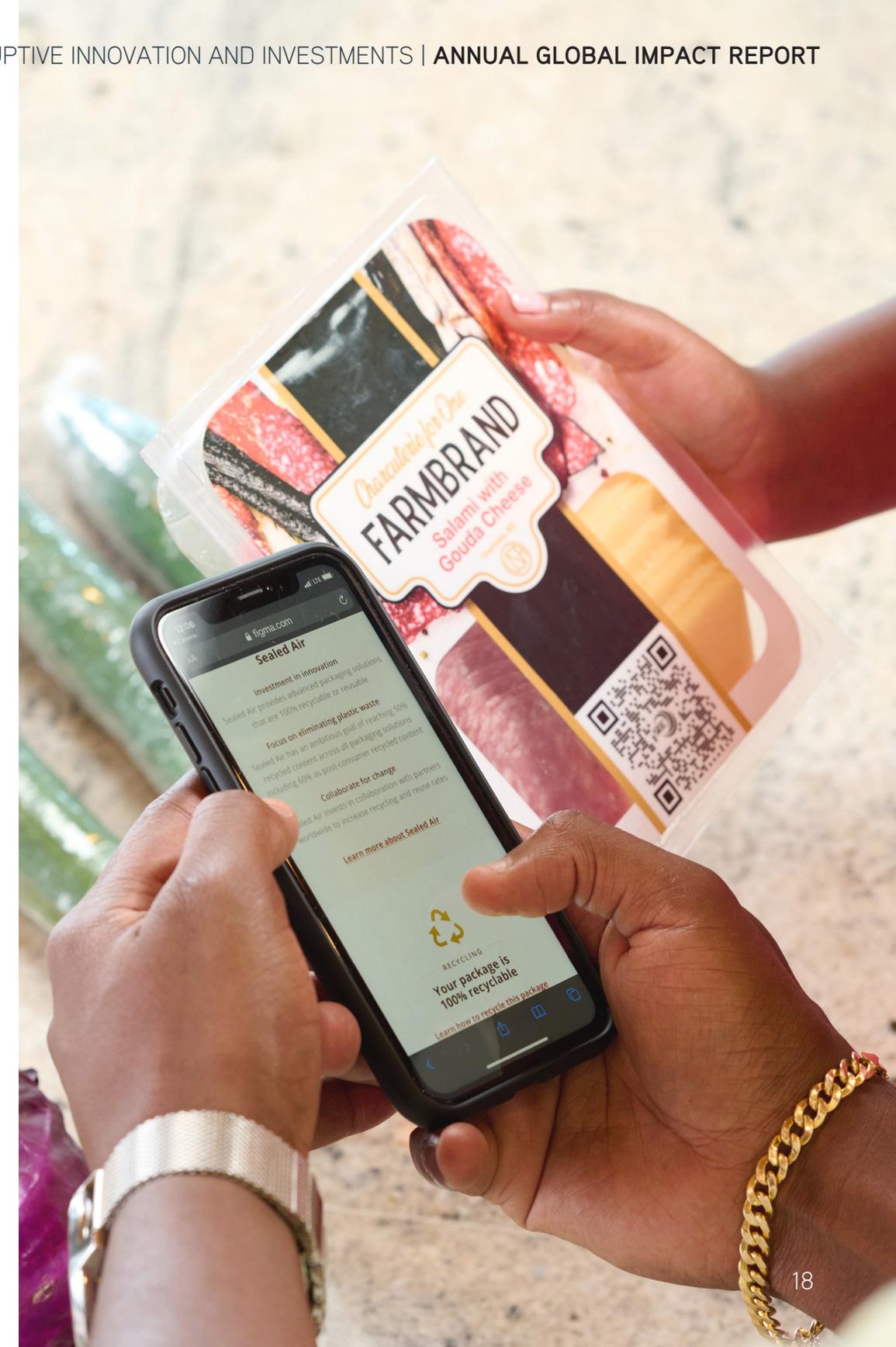
Energy and Emissions

- Digital printing technology and water-based inks cut down on energy and emissions and improve manufacturing processes.

Food and Product Safety

- Tracking product and ingredient origin at the individual product level enables increased food and product safety, efficient tracking and identification of perishable inventory, as well as the capability to recall unsafe products.

SEE A FUTURE THAT IS MORE DIGITALLY CONNECTED



SEE VENTURES

SEE VENTURES IS PART OF THE COMPANY'S CAPITAL ALLOCATION STRATEGY FOCUSED ON INVESTING IN EARLY-STAGE DISRUPTIVE TECHNOLOGIES AND NEW BUSINESS MODELS FOR GROWTH.

Through the SEE Ventures initiative, SEE makes entrepreneurial investments that present opportunities to accelerate innovation and increase speed to market, while creating a sustainable competitive advantage.

PLASTIC ENERGY

One of the SEE Ventures investments is Plastic Energy. In 2020 SEE made an equity investment in Plastic Energy, an industry-leading company in advanced recycling technology and signed a research collaboration agreement with the company to drive materials circularity and expand the recyclability of packaging.

A critical challenge the packaging industry faces is demonstrating circularity of essential materials that are more complex and difficult to recycle. Examples include multi-layer films that are used to prevent food waste and provide an oxygen barrier to extend shelf life.

Together, SEE and Plastic Energy are assessing:

- The recyclability of complex materials and structures
- How to define and expand the range of accepted plastic types
- The ability to enhance processes to handle a wider range of materials
- Ways to identify modifications needed for plastics that are too complex to be converted

Data gathered from this process will contribute to the development of industry-wide design specifications for materials that would otherwise be hard to recycle and end up in landfills or incineration.



COLLABORATION

SEE INVESTS IN COLLABORATION AND EDUCATION TO INFLUENCE INDUSTRY STANDARDS AND ADVOCATE FOR BETTER CONDITIONS FOR CIRCULARITY, RECYCLING INFRASTRUCTURE, AND TECHNOLOGIES.

ALLIANCE TO END PLASTIC WASTE

The Alliance to End Plastic Waste is a nonprofit organization working to unite industry, governments, and intergovernmental and non-governmental organizations to develop and invest in projects that harness the collective resources and technical expertise needed to help solve the plastic waste challenge that society faces. The Alliance is comprised of companies that have made a five-year commitment to collectively invest \$1.5 billion in solutions to help eliminate plastic waste in the environment. SEE's investments in advanced recycling technology company Plastic Energy are aligned with our commitment as a member of the Alliance.

WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT

The World Business Council for Sustainable Development (WBCSD) is a global, CEO-led organization of more than 200 leading businesses working together to accelerate the transition to a sustainable world. They help make their member companies more successful and sustainable by focusing on the maximum positive impact for shareholders, the environment, and societies. As part of the WBCSD Circular Economy Program, SEE is involved with the plastics and packaging project, which is a global cross value chain business coalition helping companies to accelerate solutions to make plastics and packaging circular and sustainable. SEE

is involved in two of the project's five workstreams that were initiated in 2020, the mapping and converging initiative and the circular sustainability assessment for packaging.

MATERIALS RECOVERY FOR THE FUTURE

In 2020, SEE financially supported and collaborated with the Materials Recovery for the Future pilot research program, an industry collaborative that worked to increase and enhance recycling options for flexible plastics. The objective of the pilot was to improve the circular economy by demonstrating that flexible plastic packaging can be effectively and efficiently collected through curbside recycling programs. This was the first pilot to demonstrate the technical and economic feasibility of recycling household flexible plastic packaging from municipal residential single-stream recycling in the U.S.

CEFLEX

SEE is a member of CEFLEX, a European consortium of companies and associations collaborating to develop a circular economy for flexible packaging across the value chain. The vision of CEFLEX is to have an established collection, sorting, and reprocessing infrastructure developed for post-consumer flexible packaging across Europe by 2025. SEE provided input for establishing Designing for a Circular Economy, a set of comprehensive guidelines to enable those working in the flexible packaging value chain to design packaging solutions which are recyclable.

EUROPEN

For 30 years EUROPEN has been a voice for the packaging supply chain for the European Commission and other stakeholders. EUROPEN works for the achievement of non-conflicting European and national packaging and packaging waste measures based on a full understanding of the issues, close cooperation between all sectors of the packaging value chain, and avoidance of barriers to trade. As a member of EUROPEN, SEE participated on three of the organization's task forces: Packaging and Packaging Waste Directive, Lifecycle Analysis, and Circular Economy Action Plan.





02

SEE OPERATIONAL EXCELLENCE

SEE's high-performance culture embeds operational excellence into everything we do by **eliminating resource waste, simplifying processes, automating, and removing people from harm's way.**

CLIMATE CHANGE

SEE IS COMMITTED TO MANAGING AND REDUCING GREENHOUSE GAS EMISSIONS TO MITIGATE THE CLIMATE CHANGE IMPACTS OF ITS OPERATIONS.

CLIMATE ROADMAP

SEE is building a technical roadmap for the company's transition to net zero by 2040.

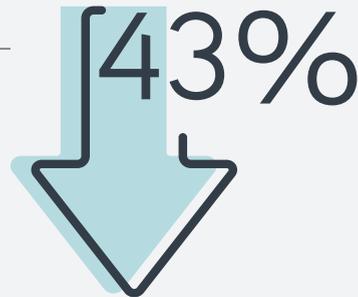
The roadmap will include actions to further reduce energy consumption in the company's operations, and to find the best renewable energy opportunities from its manufacturing plants across the globe. The roadmap is slated to be completed the first quarter of 2022.

2020 Greenhouse Gas Reduction Goal

In 2014 SEE established a goal to **reduce greenhouse gas intensity of operations by 25% between 2012 and 2020.**

2020 Greenhouse Gas Reduction Performance

SEE **achieved a 43% reduction in greenhouse gas intensity** between 2012 and 2020.



ABSOLUTE EMISSIONS SCOPES 1 AND 2*

	SCOPE ONE	SCOPE TWO
2020	123,025 metric tons CO ₂ eq	341,984 metric tons CO ₂ eq
2019	131,377 metric tons CO ₂ eq	352,867 metric tons CO ₂ eq
2018	134,130 metric tons CO ₂ eq	389,153 metric tons CO ₂ eq

GREENHOUSE GAS INTENSITY OF OPERATIONS

2020	0.079 KG CO ₂ eq / USD**
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*Calculated using location-based emission factors.

**Greenhouse gas intensity does not include fleet.

SEE measures and manages greenhouse gas emissions generated by its operations on a monthly basis.

Scope 1 includes greenhouse gas emissions from fleet, operations or sources owned by SEE. Scope 2 is the indirect greenhouse emissions from purchases of electricity.

The values for global warming potential for each source of greenhouse gas emissions are obtained using the Intergovernmental Panel on Climate Change Fourth

Assessment Report. SEE calculates total metric tons of greenhouse gas emissions expressed as CO₂ equivalent. Intensity is calculated by dividing the total metric tons of CO₂ equivalent by the net trade sales. To normalize foreign exchange rates and inflation fluctuations, net trade sales are adjusted to 2012 foreign exchange rates, except for one currency which has been designated as highly inflationary under U.S. Generally Accepted Accounting Principles (U.S. GAAP) and continues to utilize 2020 foreign exchange rates.

PRESERVING RESOURCES

IN 2014 SEE ESTABLISHED 2020 SUSTAINABILITY GOALS TO REDUCE ENERGY AND WATER USE IN ITS OPERATIONS BY 25% AND DIVERT 100% OF PRODUCT AND PROCESS WASTE FROM LANDFILLS.

REDUCING ENERGY CONSUMPTION AND INVEST IN RENEWABLE ENERGY

SEE is committed to decarbonizing its operations and reducing reliance on fossil fuels.

2020 Energy Reduction Goal

SEE set a 2020 goal to reduce the energy intensity of its operations by 25%.

2020 Energy Reduction Performance

SEE achieved a 25% reduction between 2012 and 2020.

ENERGY INTENSITY

2020	0.236 KWH / USD
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Within its operations, SEE measures electricity, natural gas, diesel, propane, gasoline, and waste-to-energy converted to megawatt hour. Intensity is calculated by dividing the total megawatt hour by the net trade sales. To normalize foreign exchange rates and inflation fluctuations, net trade sales are adjusted to 2012 foreign exchange rates, except for one currency which has been designated as highly inflationary under U.S. GAAP and continues to utilize 2020 foreign exchange rates.

INVESTMENTS IN RENEWABLE ENERGY

SEE is investing in a 3.5-megawatt ground solar installation on more than 10 acres at one of its U.S. facilities with expected completion in early 2022.

The installation is projected to generate 98% of the electricity required for the facility. In addition, SEE is investing in renewable energy credits which have resulted in 14 of the company's facilities fully credited with 100% renewable energy as of December 31, 2020.

CONSERVING WATER

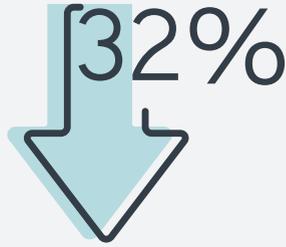
Protecting and conserving natural resources such as water is a priority.

2020 Water Reduction Goal

SEE set a 2020 goal to **reduce water use intensity of operations by 25%**.

2020 Water Reduction Performance

SEE exceeded that goal by achieving a **32% cumulative decrease in 2020**.

**WATER INTENSITY DATA**

2020	0.277 Liters / USD
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Intensity is calculated by dividing the total cubic meters by the net trade sales. To normalize foreign exchange rates and inflation fluctuations, net trade sales are adjusted to 2012 foreign exchange rates, except for one currency which has been designated as highly inflationary under U.S. GAAP and continues to utilize 2020 foreign exchange rates.

**The cumulative reduction in water used between 2012 and 2020 was 344,232 cubic meters (344,232,000 liters)*

ABSOLUTE WATER USE

2020	1,595,017 cubic meters
2019	1,605,259 cubic meters
2018	1,720,347 cubic meters

DIVERTING WASTE FROM LANDFILLS

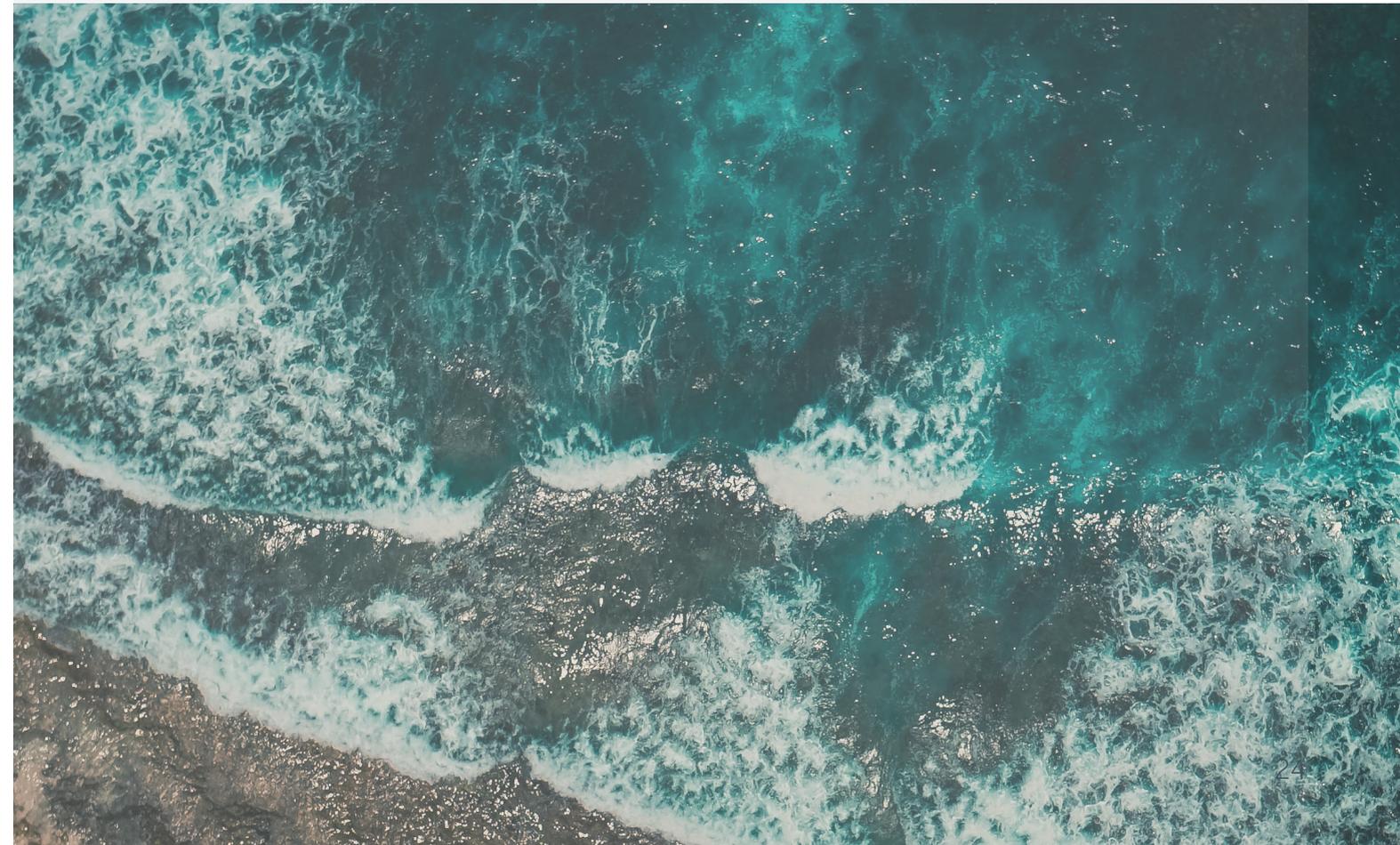
SEE diverts materials away from landfills and makes it a valuable resource in its production process.

2020 Waste Diversion Goal

SEE set a goal to divert 100% of product and process waste from landfills by 2020.

2020 Waste Diversion Performance

SEE reached a 79% diversion rate.



ZERO HARM

AS A COMPANY WITH MANUFACTURING OPERATIONS ACROSS THE WORLD, PROTECTING THE HEALTH AND SAFETY OF OUR PEOPLE IS CRITICAL.



We have a goal of zero harm and we intentionally manage our operations to provide employees with a safe and healthy working environment.

Health and Safety Goal

Achieve zero harm

70% of all sites at zero-harm recordables by end of 2021

2020 Health and Safety Performance

SEE's zero-harm performance for 2020:

Total injuries **reduced by 4%**

- 69% of SEE manufacturing plants achieved zero recordable incidents in 2020
- Peer-to-peer behavior-based observations +67%

Environmental, Health and Safety

SEE's Environmental, Health and Safety (EHS) policy outlines the company's commitment to integrate EHS principles in all aspects of the business including products, operations, and supply chain.

The policy requires SEE's employees and contractors to conduct business in accordance with applicable environmental, health and safety laws and understand and comply with company procedures and guidelines to protect the environment, health and safety of themselves and their co-workers.

The policy includes SEE's commitment to:

- Provide training programs for employees to perform their jobs safely and in an environmentally responsible manner, and to understand their role in complying with policies, procedures and guidelines
- Focus on the design and development of products that enable our customers to accomplish their environmental, health and safety goals by reducing waste, increasing operational efficiency, protecting human health, and improving food safety and security
- Conserve raw materials, water and energy in our operations through source reduction, process improvement, use of alternative materials, and waste recovery
- Actively pursue programs to reduce the overall greenhouse gas intensity of our operations
- Share our EHS policy with customers, suppliers, shareholders, and the local communities in which we operate, as applicable
- Establish targets and be transparent in reporting publicly on our progress towards improving our environmental, health and safety performance
- Develop sustainable solutions that make the world better than we found it

SEE's Audit Committee of the Board of Directors regularly review employee health and safety matters.

Health and Safety Management

SEE has a formal process in place for managing, tracking, and reporting health and safety that includes critical analysis meetings that are conducted with plant leadership. Reporting is elevated to the regional leadership and global executive level monthly.

Key Elements of SEE's Approach:

- Risk assessments
- System enhancements
- Personal safety programs
- Environmental programs

Health and Safety Audits

Health and safety audits are conducted at each site minimally every three years by teams comprised of local, regional and global resources. Twenty corporate health and safety audits and deep dives were conducted in 2020 to ensure alignment with SEE's EHS standards.

Health and Safety Training Programs

SEE's global safety program includes behavioral-based safety training, hazard identification and risk assessment, and several other preventive trainings aligned with SEE's EHS standards.

Emergency Preparedness Procedures

SEE sites are required to establish, implement and maintain procedures to identify the potential for emergency situations, the methods for responding to such emergency situations, and periodic testing requirements of the emergency response

procedures. Emergency preparedness procedures are outlined in SEE's Safety Management System.

Environmental, Health and Safety Management System Certification

SEE's Environmental, Health and Safety Management System is modeled after ISO 14001 and 45001, international standards for management system design and implementation. SEE's manufacturing facilities are encouraged to seek ISO 14001 and 45001 certifications. Five facilities have received external certification ISO 14001 and three have received 45001 external certifications.

Environmental Management System (EMS) Audits

EMS standards are reviewed minimally on an annual basis to verify relevance and completeness and to identify opportunities for improvement. The EMS standards are also updated as part of an ongoing continuous improvement process in response to changing regulation and audit finding trends.

Environmental Management System Implementation

Every SEE operation is required to implement the relevant elements of the company's EMS and environmental standards. Implementation of EMS and environmental standards takes place at the local level and is assessed through self-auditing on an annual basis and included in the global EHS audit program at least once every three years.

OPERATION CLEAN SWEEP

Operation Clean Sweep® is an international program designed to prevent the loss of plastic granules (pellets, flakes and powders) during handling by the various entities in the plastics value chain and their release into the environment. The methodology included in this program has helped to implement effective corrective actions in many companies in the plastics industry worldwide.

By signing the Operation Clean Sweep pledge each pellet-handling company recognizes the importance of preventing spillages into the environment and commits to the following six actions:

1. Improve worksite set-up to prevent and address spills
2. Create and publish internal procedures to achieve zero industrial plastic material loss
3. Provide employee training and accountability for spill prevention, containment, clean-up and disposal
4. Audit performance regularly
5. Comply with all applicable state and local regulations governing industrial plastics containment
6. Encourage partners (contractors, transporters, distributors, etc.) to pursue the same goals

In 2020, 16 SEE facilities applied actions from Operation Clean Sweep with a primary focus on zero material loss procedures and training, and installing screens on drains. SEE's manufacturing facility in Epernon, France signed the Operation Clean Sweep pledge and 22 resin sites have been audited on key Operation Clean Sweep recommendations as part of SEE's EHS audit program through 2020.



03

PURPOSE-DRIVEN PEOPLE AND CULTURE

Our high-performance culture is driven by our purpose,
guided by our values, and propelled by our people.

CULTURE AND VALUES

OUR PURPOSE DRIVES US, AND OUR PEOPLE MAKE IT POSSIBLE.



CULTURE

Our 16,500 employees represent 56 countries/territories and a broad diversity of cultures, languages, ethnicities, genders, and races. We believe improving our workplace diversity and supporting an inclusive culture will make us better.

There isn't a perfect word to describe the remarkable, real response that happens at SEE when the company faces a challenge or problem. Our unifying spirit binds us. It helps us innovate, overcome adversity, and keeps us focused on shaping a future that is more sustainable.

We want to make the world better—a place where every person can thrive. To accomplish this, we invest in the well-being of our people and through a variety of initiatives such as our Flexible Work Way of Work offering, and we strive to help our employees live better, stay healthy, and be more productive.

SEE expects every leader to help create a healthy, supportive, and inclusive workplace. A place where we can have real conversations and work on the challenges together.

CULTURE AND VALUES

VALUES

Collectively, our values represent the best of who we are and the company we aspire to be. They are our fundamental beliefs upon which our business and our behaviors are based. Our values are designed to be aspirational, yet achievable as we work together to shape a future that is more environmentally, socially, and economically sustainable.



INTEGRITY

Every day, we intentionally choose to do the right thing – no matter the circumstance.



DETERMINED

We are empowered to deliver on our commitments.



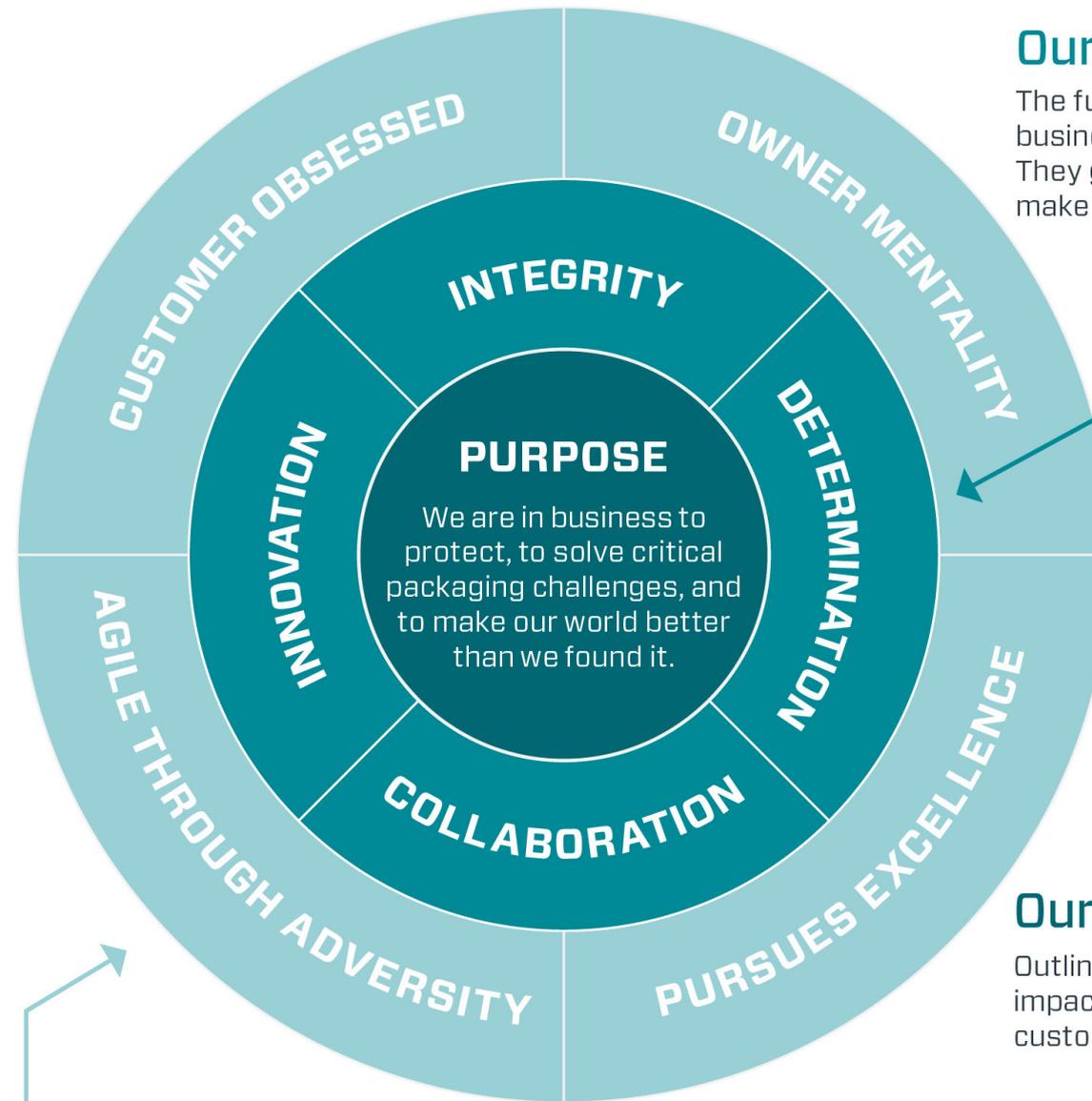
COLLABORATIVE

We operate based on mutual trust and encourage diverse thinking to achieve a common objective.



INNOVATIVE

We think without limits to solve customer, company and societal challenges.



Our Core Values

The fundamental beliefs upon which our business and our behaviors are based. They guide who we are and how we make decisions.

Our Purpose

Outlines why we exist and reinforces the impact we want to have on our employees customers, communities and society.

Our Core Competencies

The observable and measurable on-the-job skills and behaviors that contribute to workplace effectiveness and career success.

DIVERSITY, EQUITY AND INCLUSION

OUR VALUABLE WORKFORCE REFLECTS THE FACE OF THE WORLD, AND OUR DIVERSITY IS THE MOST SIGNIFICANT CATALYST OF OUR SUCCESS.

SEE is a global company with employees representing 56 countries/territories. We are a mosaic of cultures, languages, ethnicities, races, religions, ages, physical abilities, gender identities, and sexual orientations. We continuously strive to improve our workplace diversity in many ways and to understand and ultimately achieve a supportive, inclusive culture across the globe. To achieve our Diversity, Equity and Inclusion (DEI) vision, we are partnering with our people and communities to take action.

SEE'S DIVERSITY, EQUITY AND INCLUSION PLEDGE

In 2021, SEE announced a pledge emphasizing its commitment to creating a diverse workplace where each person feels valued and respected. Our individual, unique perspectives and inclusive culture will make our world better than we found it.

SEE 2025 PLEDGE



Champion equal pay for work of equal value across our organization.



Increase gender diversity across employees globally to more than 30% by 2025.



Lead with a senior leadership team that reflects the cultural diversity of our global footprint.

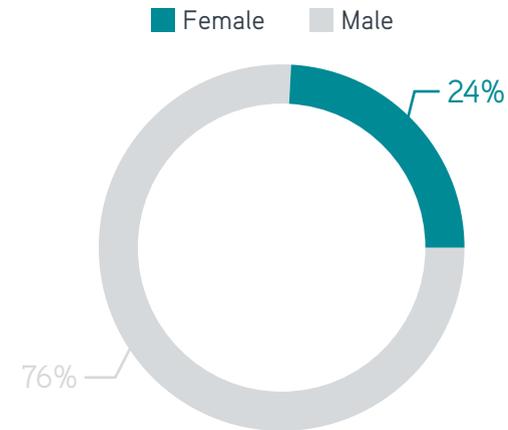


Build a more inclusive culture with our employees across the globe.

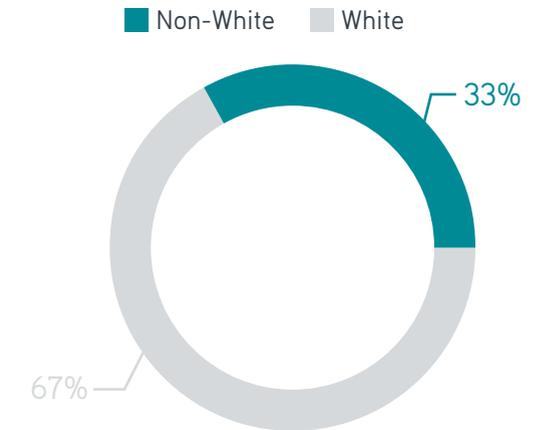


Increase the representation of racial and ethnic minorities in our U.S. workforce to above 35% by 2025.

Diversity Representation by Gender (Global; as of December 31, 2020)



Diversity Representation by Race/Ethnicity (U.S. only ; as of December 31, 2020)



Measuring our Progress

SEE has implemented measures to track progress on its DEI pledge, including reviews of its overall representation, hiring practices, turnover analysis, internal talent movement, and pay equity.

Commitment to Pay Equity

SEE is committed to equal pay for equal work. We recognize that to maintain pay equity, it must be monitored on a

continuous basis to ensure employees around the world are compensated equitably. Using established tools and practices, a comprehensive review of professional roles is conducted every two years to identify potential gaps. Next, mitigation plans are executed which close any wage gaps no later than the following year. A review of all global professional roles was first conducted in 2019 and again in 2021.



INITIATIVES

CEO Action for Diversity & Inclusion™:

SEE is a signatory of the CEO Action for Diversity & Inclusion™ initiative, a corporate commitment to advance diversity and inclusion in the workplace.

Diversity, Equity and Inclusion Council:

In late 2020, SEE formed a DEI Council to promote a diverse, trusting, and inclusive culture for all employees. The Council is chaired by the Company's Vice President, General Counsel and Secretary.

Diversity, Equity and Inclusion

Training: SEE has provided unconscious bias training to 1,100 employees to date including executive and global leaders, U.S. managers, and employees at its Charlotte, North Carolina headquarters. The training is focused on highlighting various dimensions of diversity, including gender identity and sexual orientation as primary dimensions.

Building on that foundation, SEE's DEI Council and human resources leadership are expanding education and awareness across the organization. SEE incorporated DEI-related materials in the company's digital learning management system. All employees can access content such as the online courses *Confronting Bias: Thriving Across Our Differences* and *Communicating Across Cultures*, as well as a tip sheet to recognize unconscious bias, an activity to get to know co-workers better, and an infographic with suggestions for how to be inclusive every day.

Gender Equity Network: SEE's Gender Equity Network (GEN) has been in existence for more than 10 years and is in 20 countries around the world. Previously called *Women's Initiative Network*, the original purpose of the employee resource group was to attract, retain and advance

female talent within the SEE organization. In 2021, the group rebranded and relaunched as GEN with the new purpose of creating a high-performance culture which embraces gender equity and inclusion. The broadened scope of the group includes equity, allyship, and intersectionality with all genders and LGBTQ+ employees.

Diversity Analytics and Talent Process

Audits: SEE uses a dashboard to track progress and changes on its diversity metrics. By leveraging a data-driven analytics approach for monitoring diversity, SEE is positioned to understand the impact of its initiatives and talent process on the company diversity, and to use data to inform decisions around advancement of diversity programs. The diversity dashboard will aid the adverse impact analysis of our talent processes to eliminate systemic bias and improve the diversity outcomes of SEE's talent pipelines.



ATTRACTING, DEVELOPING AND RETAINING TALENT

SEE'S TEAM IS MADE OF TALENTED INDIVIDUALS WHO CARE ABOUT OUR MISSION AND VALUES AND WANT TO DRIVE US TOWARD A HIGH-PERFORMANCE CULTURE.

At SEE, we are committed to attracting and recruiting top talent and fostering the conditions that inspire people to remain with us.

Recruiting Talent

SEE has a strong global talent acquisition model that attracts and places high-caliber leaders and innovative employees who are driven by the pursuit of our purpose. Based on U.S. data, the talent acquisition teams continue to increase the diversity of our candidate slate for open positions and to improve the diversity of our new hires. Our efforts have resulted in strong employee engagement and a global voluntary turnover rate of 8.8% with an overall voluntary and involuntary rate of 13.4% for 2020, both of which were below industry averages.

To provide a successful onboarding experience, SEE has designed an assimilation and engagement program for new hires in professional roles in their first 90 days.

In 2020 SEE invested in:

- An improved global talent acquisition model with new teams created in SEE's Latin America, EMEA and APAC regions to complement the existing team in North America
- Enhanced capability to attract and hire senior level candidates using internal resources
- More effective talent recruiting technology systems in two of the company's geographic regions to facilitate advertisements of job opportunities and provide a better experience for candidates in those locations

(1) - Measured based on US data.

Managing Risks

- We believe our people are valuable assets and a critical element of shaping a future that is sustainable.
- Human capital is a global risk, and changes in the U.S. have resulted in unprecedented demand for direct labor and heightened competitiveness for skilled, professional talent.
- SEE actively monitors and manages human capital risks through the company's enterprise risk management and strategic planning process. While the company's turnover rate is normally below industry average, we are tracking the rate and developing retention and talent acquisition countermeasures.

Investing in the Development of Our People

Through various stages in our employees' career journey, there are development opportunities and programs available across every geographic region. We create a learning culture that results in personal growth and development, which strengthens our ability to deliver world-class outcomes.

SEE invests in the development of its people through a number of initiatives such as an online learning portal, role-specific technical skills training, management and leadership training, executive succession planning, tuition reimbursement benefits, and early-career rotation programs.

Employees are able to access development resources to support their career aspirations and advance SEE's strategic capabilities through internal learning resources and external conference and educational opportunities.

ATTRACTING, DEVELOPING AND RETAINING TALENT

Global Employee Learning Management System

The launch of SEE's new employee learning management system enables employees worldwide a broader range of learning opportunities. Each of SEE's employees have access to a comprehensive digital learning library of business skills and professional effectiveness training.

Employees are encouraged to access leadership and career development resources that include topics such as skill building for managers, operational excellence and continuous improvement, change management, and project management.

Technical and Functional Skills Training

SEE provides role-specific technical skills training. Examples include innovation and development critical thinking skills, environmental health and safety, engineering programs, and sales coaching. More generic programs include project management, Six Sigma training, and offerings through e-learning and blended learning solutions.

Developing and Strengthening Global Leaders

Since 2018, SEE has invested in the development of the company's current and future leaders to strengthen skills, enhance individual and team performance, help build a robust executive succession plan, and advance leadership behaviors. Digital learning paths

and libraries have been developed to support capability building for each of the leadership behaviors. These leadership behaviors serve as a blueprint for our senior leaders and are included as part of their performance evaluations with influence on annual compensation.

SEE's Leadership Behaviors:

- Acts with strategic mindset
- Adaptive decision maker
- Change champion
- Delivers performance
- Inspirational leader
- Talent builder

SEE is building a collection of employee and leadership development programs that include a combination of e-learning, virtual instructor-led training, formal assessments and feedback, peer accountability, coaching, and experiential learning. The programs will provide opportunities at various stages in an employee's career journey and will be available across every geographic region. Program content will include:

- *SEE Foundations:* Employees start this program during the onboarding process and receive incremental sessions throughout the first year of employment.
- *Extraordinary Supervisors:* Current or future front-line supervisors and leaders are enrolled in this program to support the transition from individual contributor to supervisor.

- *Engaging Managers:* Managers are enrolled in this program to build core management capabilities.
- *Empowering Leaders:* Leaders of managers are enrolled in this program to develop strategic leadership capabilities for guiding the business and preparing future leaders.
- *Accelerating Leaders:* High-potential leaders are enrolled in this program to prepare for higher-level leadership roles in the future.

Change Champions

SEE's Change Champion network comprises more than 100 employees around the globe who serve as communicators and engagement drivers for strategic changes and culture initiatives. The network is crucial to identifying issues and opportunities that impact the organization and stakeholders. Change Champions help articulate SEE's strategy and provide updates within their spheres of influence, rallying employee teams behind initiatives that are critical to the company's abilities to succeed in creating value for our business, stakeholders, and society.

Investment in Learning English

SEE partnered with a language vendor to teach employees English. More than 16,000 teaching hours were provided in 2020.



ATTRACTING, DEVELOPING AND RETAINING TALENT

INVESTING IN FUTURE TALENT AND COMMUNITY LEADERS

Scholarship Program

SEE has a history of investing in educating future talent and community leaders by providing students of diverse backgrounds with college scholarships. The scholarships are awarded to students of SEE employees and are renewable for up to three years or until a degree or certificate is earned. Recipients are selected by Scholarship America, an independent organization that administers the program. Selection is based on several factors, including academic achievement, leadership, work experience, future aspirations, and participation in school and community activities.

Partnership with the Charlotte Mayor's Youth Employment Program

With its headquarters located in Charlotte, North Carolina, SEE partnered with the Charlotte Mayor's Youth Employment program in 2020 by providing financial support and career assistance to high school students to help them develop career goals, stay in school, achieve academically, and enhance social skills that enable them to succeed in life. The program includes a diverse mix of students with 67% female and 77% identifying as a person of color. Each student is awarded a \$900 college scholarship. SEE sponsored 15 students and developed a virtual learning pathway focused on innovation to meet the changing needs of the program during the COVID-19 pandemic.

Internship and Co-Op Programs

SEE provides opportunities for early career talent to learn and grow through hands-on, practical experience at many of our facilities around the world. These experiences range from summer internships to year-long co-op programs in partnership with the student's university. Opportunities exist across functions such as engineering, R&D, finance, IT, supply chain, and HR. The programs include a variety of ways for students to develop and build relationships, including leading functional projects, participating in speaker series events with senior leaders (including the CEO), soft skills training, community activities, and cohort events. We've continued to increase the diversity of our programs through outreach and partnerships with minority student groups.

Rotational Development Programs

SEE currently offers rotational development programs within the company's information technology and finance departments. The programs are designed to provide an opportunity for previous interns who have performed well to return to SEE upon graduation for a full-time position. These rotational programs are typically two years long, with participants rotating every six months through different departments, providing a holistic overview within a function for their career development.

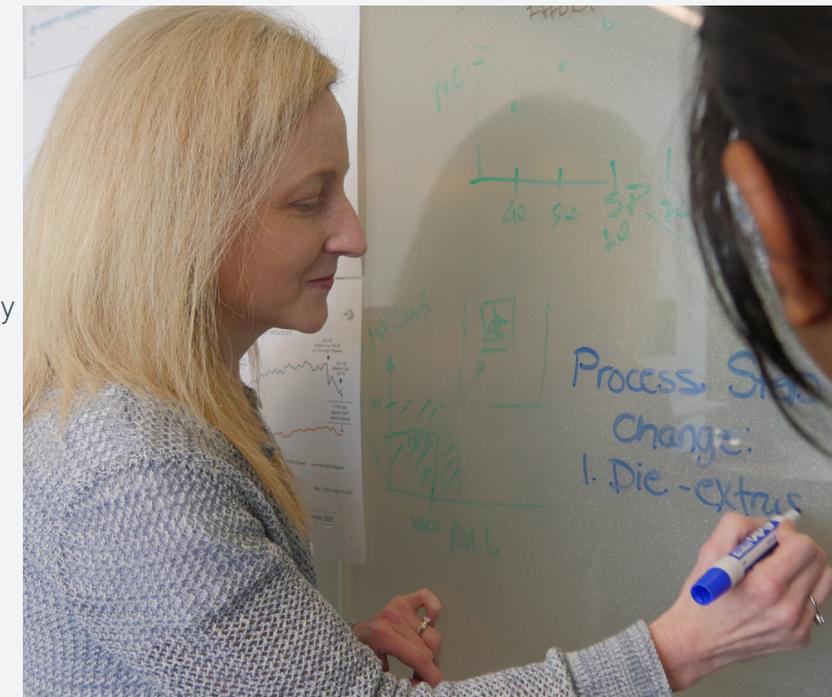
Engaging with Our People

SEE takes action to ensure that our employees at all levels are engaged with their work and aware of how their roles contribute to achieving our purpose.

We conduct pulse surveys to solicit valuable and timely feedback from our employees on specific topics. We use the results of the pulse surveys for initiatives related to employee engagement, including increased communication from managers, targeted training opportunities, and other methods to improve the employee experience.

In 2020, SEE conducted a global pulse survey to assess employee well-being and the effectiveness of leadership during the pandemic. Results from the survey indicated that despite the challenges brought on by COVID-19, employees continued to feel connected to their work and fully engaged and well informed about the company's response to the crisis. Employees also indicated a high likelihood of recommending SEE as a good place to work.

The survey responses guide decisions on how we invest in our people and helps us drive a culture and strategy of continuous improvement. In addition, each survey solicits comments from participants that provide valuable insights in formulating our global engagement priorities.



PERFORMANCE, COMPENSATION AND BENEFITS

Talent Review

SEE has a robust talent review process to assess employee potential for greater leadership responsibility, identify successors for senior leader positions, mitigate retention risk, and ensure strong development plans are in place to support leadership development.

In 2020, we expanded our scope to include individuals below the senior leadership level and we assessed the majority of our professional level employees in the company for potential growth opportunities. We deployed training on talent development and talent review to more than 1,700 managers. As a result, we gained greater visibility into our internal talent and specific development needs which resulted in a higher level of internal talent movement.

Goal Setting and Regular Performance Reviews

At SEE, we don't just base our performance on what we achieved, we also look closely at how we achieved it through our values, core competencies, and leadership behaviors. Our employees participate in an annual goal setting and performance evaluation process.

Starting in 2020, SEE implemented enhancements to the performance management process, including:

- Shared goals for all leaders that directly contribute to SEE's business priorities, with metrics supporting
 - Create profitable growth
 - Drive operational excellence
 - Develop a high-performance culture
 - Deliver long-term value to our shareholders and society
- Frequent and quarterly check-ins to promote regular performance conversations between managers and employees about ongoing performance management and employee development, including achievement of goals to-date and focus areas for the coming quarter

Compensation and Benefit Programs

Our programs align with the values and business strategy of the company and are designed to recognize and reward the contributions of all employees.

We are committed to be externally competitive, internally equitable, and to differentiate rewards based on performance. We review our compensation and benefit programs around the world ensuring they offer market-competitive compensation and meaningful benefits. We believe that investing in our employees results in increased engagement, satisfaction, and retention, which in turn, supports the achievement of our business strategy to be a high-performing, world-class company.

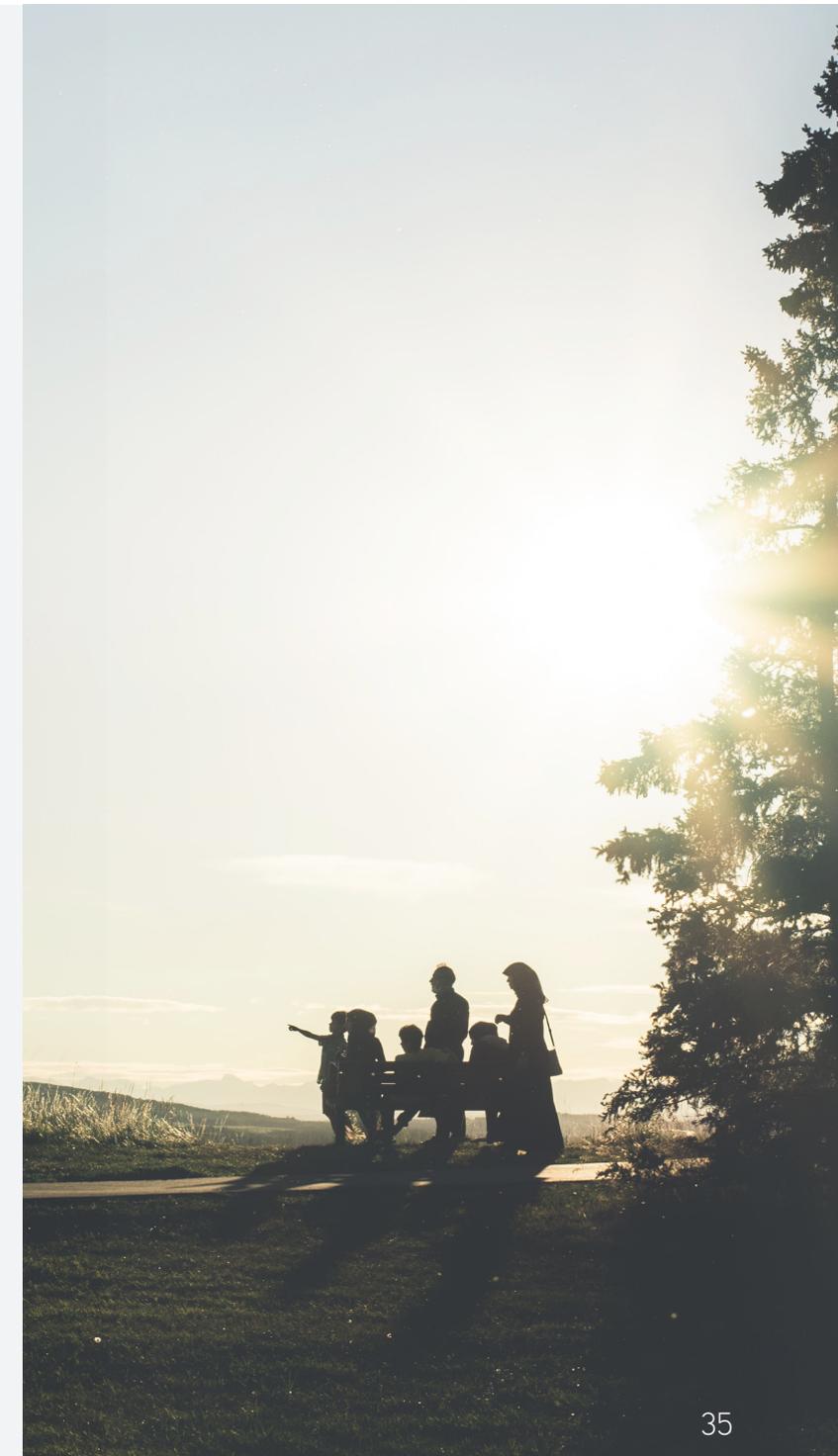
Performance-Based Incentive Plans

SEE's incentive plans are designed to reward employees who achieve company financial goals and build long-term shareholder value. These plans induce high performance and play a critical part in employee motivation and retention.

Short-Term Incentive Plans

SEE provides the following short-term incentive plans:

- Annual incentive plan for all full-time professional employees. Annual rewards are based on achievement of pre-established financial company goals combined with individual performance.
- Sales incentive plans for full-time employees in direct sales roles. Rewards are based on achievement of financial sales goals and are rewarded on a more frequent basis aligned with local competitive practices.
- Local manufacturing plant incentives for hourly employees in select locations. Rewards are based on operational achievements, such as for safety and quality.



PERFORMANCE, COMPENSATION AND BENEFITS

Long-Term Incentive Plans

Full-time management employees are eligible to receive long-term incentives. Rewards are based on achievement of company financial goals and the performance of our stock price. As such, employees are rewarded when they produce value for our shareholders, in line with our pay-for-performance philosophy.

Benefit and Well-being Programs

The health and well-being of our employees is a priority at SEE. We strive to be transparent about benefits so employees can be as productive and stress-free as possible.

SEE offers benefits for eligible employees regardless of status, including equal benefits for eligible opposite-sex and same-sex domestic partners. Employer contributions to health benefits are a part of the benefits program we offer. The programs are market competitive in every country.

In the U.S., we offer a variety of options for medical, dental, vision, disability, life insurance, legal services, home and automobile, and pet insurance as well as flexible spending accounts. SEE offers annual contributions and incentive contributions to each employee's health savings account.

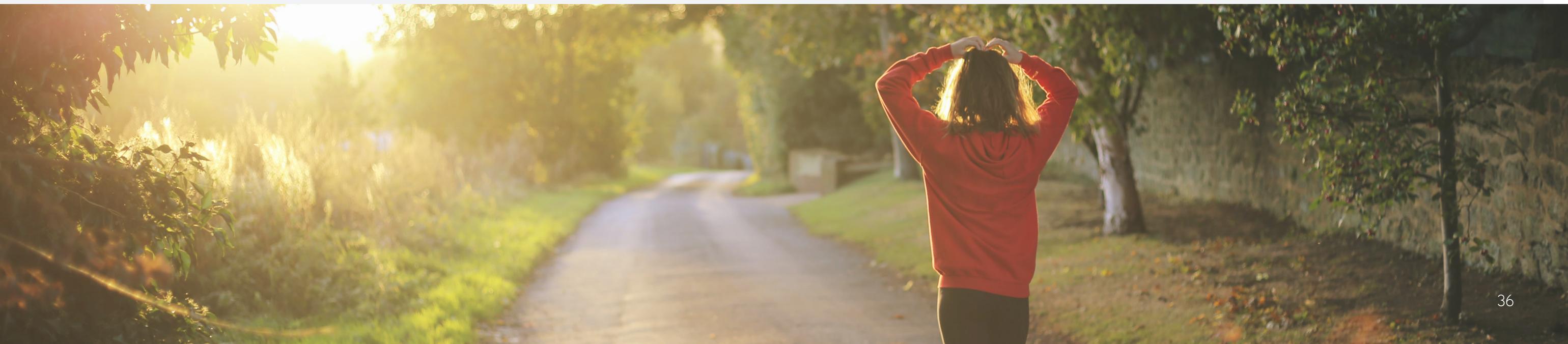
Global Well-being Program

In 2021, SEE launched a global well-being program and an accompanying digital platform designed to support an employee's personal, total well-being, including physical, mental, social, career, community, and financial matters. The global well-being program is available to employees residing across 55 countries/territories and is available in 20 languages.

Leave Policies

To better meet the needs of its employees, SEE recently rolled out several expanded employee supportive leave policies in the U.S. These include paid parental leave, paid end-of-life and elder care leave, and compassion leave.

The U.S. parental leave policy does not distinguish between genders with respect to who is defined as a primary and secondary caregiver. This policy allows paid leave for each caregiver regardless of gender for the birth or adoption of a child. Additionally, SEE provides competitive disability benefits which allow a number of weeks at 100% pay, based on years of service



ETHICAL SUPPLY CHAIN STANDARDS

SEE WORKS WITH DIFFERENT BUSINESS PARTNERS AROUND THE WORLD AND CHOOSES THOSE WHO ARE COMMITTED TO DELIVERING VALUE WITH INTEGRITY, HONESTY, AND TRANSPARENCY IN THEIR OPERATIONS AND SUPPLY CHAINS.

This commitment extends to prohibiting and eradicating all forms of child labor, modern slavery, and human trafficking from our supply chains.

SEE partners are expected to know and follow our Code of Conduct (and any other SEE policies or requirements that may apply to their organization) and hold their suppliers and sub-suppliers to those standards. It is up to us to hold our partners accountable and ensure they operate ethically, in compliance with the law and in a way that is consistent with our Code of Conduct, our policies, and our values.

Human Rights Policy

SEE recognizes that human rights issues are evolving and is committed to evaluating these changes and taking appropriate actions to effectively respond to potential human rights risks within its business.

SEE's Human Rights Policy is intended to support and guide management, employees, and third-party business partners to ensure the behaviors and decisions of each align with our ethical commitment to uphold human rights in accordance with the UN Guiding Principles on Business and Human Rights, the European Human Rights Convention, the International Labor Organizations' Declaration on Fundamental Principles and Rights at Work, the Organisation for Economic Co-operation and Development (OECD), and the UN Convention Against Corruption.

Our human rights policy applies to all SEE employees, including part-time and contingent workers as well as independent contractors. SEE's commitment to human rights also extends to our business partners within our supply chain to ensure they operate ethically, in compliance with the law and in a way that is consistent with our Code of Conduct, our core values, and this policy.

The Policy is implemented under SEE's Global Ethics and Compliance Program with oversight and input by members of Company leadership, as appropriate. Employees receive frequent online education as part of the Company's education programs, including the principles covered within this policy such as Code of Conduct and ethics, workplace respect, diversity, equity and inclusion, and third-party due diligence.

Freedom of Association

SEE's Code of Conduct communicates the company's commitment to complying with all laws where we do business, which includes labor laws. Our Code has specific sections on protecting employees from harassment and discrimination, encouraging workplace respect and well-being, employee safety, and expressly recognizes the free association and collective rights of our global workforce. SEE's Code of Conduct also applies to its suppliers and suppliers are asked to attest to the Code of Conduct upon onboarding.

SEE believes in equitable and fair treatment of employees and related issues that may arise during their employment. Employees have the right to join or not (depending on local labor laws) or form a labor union without fear of retaliation, intimidation or harassment. Where employees are represented by a legally recognized union, we are committed to establishing an open dialogue and bargain in good faith with their representatives.

Percentage of SEE Workforce Covered by Trade Union Agreements:

- Brazil: 100% of employees (direct labor and supply chain operations or administration)
- Argentina: 70% of employees (direct labor)
- Mexico: 75% of employees (direct labor)
- EMEA: 55% of employees are covered by a collective bargaining agreement
- APAC: 23% are covered by a collective bargaining agreement

COMMUNITY IMPACT

ACROSS THE GLOBE, OUR PEOPLE ARE STRENGTHENING COMMUNITIES AND MAKING AN IMPACT BY LEVERAGING THEIR EXPERTISE IN SUSTAINABILITY, FOOD SAFETY, FOOD SECURITY, TECHNOLOGY, AND INNOVATION TO PROTECT AND SOLVE CRITICAL CHALLENGES.



American Red Cross disaster relief during the Northwest U.S. wildfires

TAKING OUR PURPOSE TO THE COMMUNITIES WHERE WE LIVE AND WORK

In 2020 SEE and its employees partnered with and donated more than \$1 million to nonprofit programs that addressed critical issues such as hunger, health care and homelessness, and helped to mitigate the impact of the COVID-19 pandemic through direct contributions and company matching donations. SEE is proud to support leading charitable organizations in their efforts and to do our part to enable the movement of essential goods through the global supply chain.

We are committed to making our world better than we found it, and it starts with our hard-working teams and community partners. Together we realize this purpose by helping to build resilient communities and safe places to live and work.

We focus our community investment efforts on the following strategic impact areas:

Environmental, Social and Economic Sustainability

We lead collaborations with partners worldwide to increase recycling and reuse rates, reduce food waste, increase food security, and promote responsible consumption and production.

Technology and Innovation

The problems we solve tomorrow will require different solutions and skill sets than today. We're passionate about accelerating industry innovations and increasing access to science, technology, engineering, and math, and to nurturing and inspiring the next generation of problem solvers.

Community and Equity

We are focused on enabling equal opportunities for people to meet their full potential by addressing the social inequities created by economic, environmental, health, gender, and racial divides.

Disaster Response

In addition to responding to the ongoing COVID-19 crisis, SEE was agile in supporting employees, customers, and communities impacted by disasters. We made contributions of \$85,000 to support disaster relief efforts in 2020 including:

- Australian brush fires through the Australian Red Cross
- Explosion in Beirut, Lebanon through the United Nation's World Food Programme
- Northwest U.S. wildfires through the American Red Cross.



04

LEADERSHIP AND GOVERNANCE

SEE operates on a strong leadership and governance foundation with ethics and integrity.

Our business and affairs are managed by or under the direction of the Board of Directors, which delegates some of its responsibilities to its Committees. The Nominating and Corporate Governance Committee of the Board periodically reviews the size of the Board to ensure the number of directors most effectively supports our Company. We have a strong commitment to diversity of background and experience as well as age, gender, race, and ethnicity among our directors.

The Board maintains an Audit Committee, a Nominating and Corporate Governance Committee, and an Organization and Compensation Committee. The members of these Committees consist only of independent directors. The Board has adopted charters for each of the Committees, which are reviewed annually by the Committees and the Board.

The Committee charters are available on SEE's [website](#).

Board Oversight of Strategy

Oversight of SEE's business strategy and planning is a key responsibility of the Board. The Board regularly reviews strategy-related matters at Board meetings throughout the year, such as key market trends, innovation, and the competitive landscape. To monitor management's execution of SEE's strategic goals, the Board receives regular updates and is actively engaged in dialogues with senior management. The Board has also dedicated one Board meeting each year to an in-depth review of SEE's long-term strategic plan.

Board Oversight of Risk

The Board of Directors is actively involved in oversight of risks that could affect SEE. The Board has delegated oversight of certain specific risk areas to Committees of the Board.

For example, the Audit Committee oversees cybersecurity risk management as well as our major financial risk exposures and the steps we have taken to monitor and control such exposures, while the Organization and Compensation Committee considers risks arising in connection with the design of the Company's compensation programs and succession planning.

The risk oversight responsibility of each Board Committee is described in its committee charter. The Board as a whole, however, is responsible for oversight of our risk management processes and our enterprise risk management program. The Board regularly discusses risk management with management and among the directors during meetings.

Cybersecurity Risk

Cybersecurity risk oversight is a top priority for SEE and the Board. We are subject to an increasing number of information technology vulnerabilities, threats, and targeted computer crimes which pose a risk to the security of our systems and networks and the confidentiality, availability, and integrity of our data. The Board has delegated the specific responsibility of cybersecurity risk oversight to the Audit Committee, while

the Board remains actively involved, along with the Audit Committee, in overseeing cybersecurity risk management, including receiving regular updates from management.

To mitigate these threats to our business, we maintain a cybersecurity program aligned with industry frameworks designed to protect, detect, and respond to internal and external threats. We invest in maturing our cyber capabilities in the following key areas: security operations, threat intelligence, incident and crisis response, developer awareness, asset management including data protection, third-party controls, and advanced threat protection.

Our security awareness program includes annual mandatory training, frequent phishing simulations, and acknowledgment of information security and acceptable use policies. Individuals supporting the information security program are required to hold certifications demonstrating proficiency in the support of relevant technologies and controls.

Furthermore, SEE maintains cyber insurance coverage to mitigate cybersecurity risk. While we have experienced, and expect to continue to experience, attacks attempting to breach the security of our network and systems, none have resulted in a breach with material impact or any penalties or settlement for the three years ended December 31, 2020.





Board Oversight of Sustainability and Environmental, Social and Governance

We recognize sustainability and environmental, social and governance (ESG) as strategic business imperatives at SEE. The Board is highly engaged in assessing sustainability and ESG matters affecting SEE. The Board regularly receives updates on SEE's sustainability and ESG goals, performance, opportunities, and challenges.

Recognizing the importance of these matters, the Board designated the Nominating and Corporate Governance Committee with the responsibility of overseeing our sustainability strategies and other matters concerning ESG and public policy issues affecting SEE.

The Board also designated the Organization and Compensation Committee with the responsibility of overseeing our workforce and people management strategies, including matters relating to corporate culture, employee engagement, diversity, and inclusion in furtherance of our ESG related strategies.

Board Oversight of COVID-19 Response

The Board has been actively engaged in overseeing management's response to the COVID-19 pandemic. Since the onset, COVID-19 has been a recurring topic at Board meetings, and the Board held two special meetings during 2020 to review the impacts of and the Company's responses to the pandemic.

Board Oversight of Ethics and Integrity

The Audit Committee reviews and advises the Board regarding proposed changes to our Code of Conduct (the "Code"), with the Board having ultimate approval of the Code.

The Audit Committee also oversees SEE's ethics and integrity program, which is administered through the Integrity Committee comprised of a cross-functional team of executives and senior leaders. The Audit Committee also oversees the investigation of and act, or recommend Board action, on any violations or potential violations of the Code involving any executive officer. The Audit Committee receives regular updates on ethics and integrity matters from management.

Audits of Ethics and Integrity Standards

In accordance with its annual audit plans, the Internal Audit Department periodically assesses or audits internal controls across the company.

The Internal Audit Department will report significant audit matters to management and the Audit Committee of the Board of Directors.

SEE performs internal compliance program assessments to evaluate the effectiveness of our ethics and compliance programs. These reviews help us align with industry best practices and evaluate potential risk areas and opportunities to improve program integration into our ethical culture.

Our Code of Conduct reflects our purpose, our values, and what matters to us as an organization.

SEE's code of conduct covers areas including but not limited to:

- Ethics and reporting
- Bribery and corruption
- Antitrust and fair competition
- Insider trading
- International laws
- Gifts and hospitality
- Conflicts of interest
- Business records

While our Code references employees, it applies to anyone who conducts business with SEE or on its behalf, including but not limited to our directors, officers, suppliers, and other third-party business partners.

SEE partners are expected to know and follow our Code and hold their suppliers and sub-suppliers to those standards. We hold our partners accountable and ensure they understand our expectation that they operate ethically, in compliance with the law and in a way that is consistent with our Code.

Employee Education on Ethical Standards

SEE's primary value is integrity. We offer a comprehensive online ethics and compliance education program to employees worldwide that includes online and in-person training, communication campaigns, and frequent updates on Company policies and standards to drive behaviors that align with our ethical culture and values.

Training modules include various subjects assigned to employees based on their roles and areas of responsibility. The topics of online courses include the Code of Conduct, anti-bribery/anti-corruption, conflicts of interest, workplace respect, and other topics. Most of the training and education materials are deployed globally and are available in 16 languages.

We establish our ethics and compliance training plan based on an assessment of internal and external factors to prioritize topics and timing of deployment.

In addition to our global training programs, SEE provides targeted training and educational updates to specific business functions, as needed, to increase awareness about various compliance issues that could impact the business and to drive compliance with the Company's ethical standards.

PROACTIVE STOCKHOLDER ENGAGEMENT

The Company regularly engages with current and prospective stockholders. In 2020 our engagement efforts reached stockholders representing more than 60% of our outstanding shares, and we discussed subjects such as long-term strategy, financial information, acquisitions and divestitures, major trends and issues affecting the Company's businesses, industry dynamics, executive compensation, sustainability, and environmental, social and governance matters. The Nominating and Corporate Governance Committee oversees the Company's stockholder engagement activities.



ABOUT THIS REPORT

Although the information set forth herein are presented in good faith, Sealed Air Corporation (“SEE”) makes no representations or warranties as to the completeness or accuracy thereof. You must make your own determination of its suitability and completeness for your own use, for the protection of the environment, and for the health and safety of your employees and purchasers of your products. Nothing contained herein is to be construed as a recommendation to use any product, process, equipment, or formulation in conflict with any patent, and we make no representations or warranties, express or implied, that the use thereof will not infringe any patent. NO REPRESENTATIONS OR WARRANTIES, EITHER EXPRESS OR IMPLIED, OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR OF ANY OTHER NATURE ARE MADE HEREUNDER WITH RESPECT TO INFORMATION OR THE PRODUCT TO WHICH INFORMATION REFERS AND NOTHING HEREIN WAIVES ANY OF THE SELLER’S CONDITIONS OF SALE.

Unless otherwise stated the data in this report is related to Sealed Air’s performance during the 2020 fiscal year (January 1, 2020 to December 31, 2020).

This report contains “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included in this presentation regarding our strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements. Examples of forward-looking statements include, among others, statements we make regarding expected future operating results, expectations regarding the results of restructuring and other programs, expectations regarding the results of business strategies and transformations, anticipated levels of capital expenditures and expectations of the effect on our financial condition of claims, litigation, environmental costs, contingent liabilities and governmental and regulatory investigations and proceedings. Forward-looking statements are subject to risks and uncertainties, many of which are outside our control, which could cause actual results to differ materially from these statements. For information about some of those risks and uncertainties, see the “Risk Factors” section appearing in our most recent Annual Report on Form 10-K, and as revised and updated by our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to publicly update such statement.