



2022 The SEE[®] Impact Report

Making our world better than we find it through automation, digital, and sustainable packaging solutions.

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About SEE

Headquartered in Charlotte, North Carolina, SEE® is a global company that designs and delivers sustainable packaging solutions. We protect essential goods transported worldwide, safeguard food, and enable e-commerce and digital connectivity, along with a global supply chain that's touchless, safer, less wasteful, and more resilient.

Every day, driven by **our purpose**, we empower our customers to achieve their goals. Our business is to protect, solve critical packaging challenges, and make our world better than we find it. As a leading global provider of packaging solutions, SEE is at the forefront of integrating sustainable, high-performance materials, automation, equipment, and services. We deliver consumer-ready solutions, fluids and liquids solutions, and automated protective solutions to an array of end markets.

Our vision is to become a world-class company that partners with our customers to optimize automation, digital, and sustainability packaging solutions. SEE integrates the value chain, connecting our operations and downstream customers and consumers with solutions fueled by Automation, Digital, and Sustainability. This powerful network helps SEE solve our customers' greatest challenges by creating more transparent and efficient supply chains, reducing waste and product loss across the value chain, accelerating circularity through recovery and recycling, and enhancing the consumer experience with prismiq™ connected packaging.

Best Solutions, Right Price, Made Sustainable

Our goal is to realize the currency of action through our abilities as a world-class, digitally driven company, seizing the possibilities of sustainable packaging and driving true value for our customers, investors, partners, and employees.

We work to go beyond meeting the needs of our customers with solutions that help build brands and connect consumers to brand owners and their value chain. We enable brand owners to tell their story, deliver experiences that delight consumers, and create preferences while shopping.

SEE unlocks productivity and savings for our customers by designing, manufacturing, sourcing, and integrating automated packaging lines. It's about advancing our customers' sustainability by continuously bringing new innovative materials and applications that reduce waste, extend shelf life, increase protection, enable circularity, and reduce carbon impact.

As a company poised to transform our industry by redefining what packaging does and can do, SEE is **the** partner whose unique view across the value chain sets a clear and comprehensive approach—an approach that will advance your sustainability and business goals for today and tomorrow.



SEE at a Glance

GRI 2-1 | 2-6

Our global scale and agility have enabled us to address evolving customer needs across our end markets and geographies and position us to capitalize on growth opportunities in markets around the world.

~16,300

Employees

120

Countries/Territories Served

97

Manufacturing Facilities

46

Packaging and Equipment Design and Application Centers

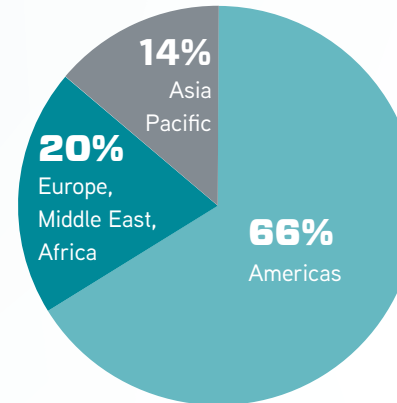
2,630

Patents and Pending Applications

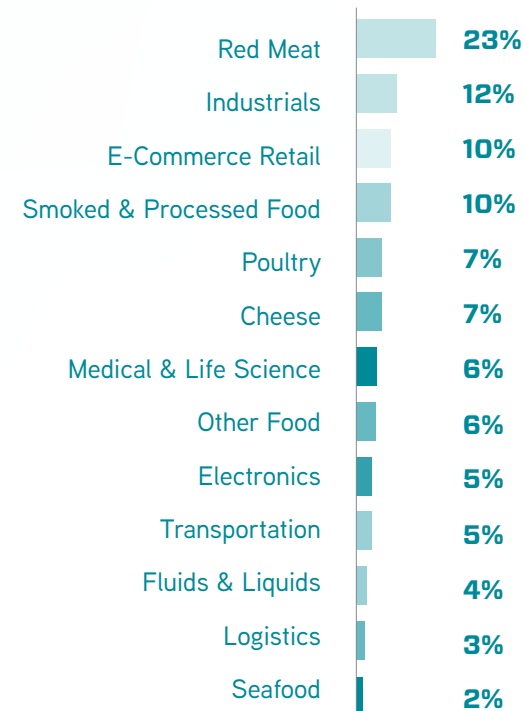


2022 Revenue
\$5.6 Billion

2022 Sales by Region



2022 Percentage of Sales by Market



Our Brands

CRYOVAC
BRAND FOOD PACKAGING

Sealed Air
BRAND PROTECTIVE PACKAGING

BubbleWrap
BRAND PACKAGING

Autobag
BRAND AUTOMATED SYSTEMS

liquibox

prismiq

SEE Automation

Association Partnerships Strengthen the Packaging Industry

GRI 2-28

From its start more than 60 years ago, SEE has valued the expertise, education, and advocacy that industry associations and organizations have provided. Through the decades, as SEE has grown from the inventor of BUBBLE WRAP® brand cushioning to a global solutions provider, the packaging industry has become complex and is tackling more issues than ever before. Many of these complexities and challenges are being supported by external groups whose voices and actions amplify SEE's needs. As these associations help us, we help them by collaborating and serving in leadership roles that help shape the future of the packaging industry. SEE relies on its partnerships with many associations across the globe. We highlight our relationship with three of those groups here: American Institute for Packaging and the Environment, American Chemistry Council, and Australian Packaging Covenant Organization.



The American Institute for Packaging and the Environment (AMERIPEN) represents the North American packaging value chain by providing public policymakers with fact-based, material-neutral, scientific information. As a founding member of AMERIPEN, SEE has played an instrumental role in developing the charter and guiding the direction of the trade organization. Through Board-level participation and committee involvement, we have made numerous contributions to AMERIPEN'S initiatives. In 2022, SEE worked with AMERIPEN to provide input at the state level on Extended Producer Responsibility from a material neutral perspective and reinforce the important role of packaging in preventing nonpackaging waste across value chains.



The American Chemistry Council (ACC) is the collective voice of the chemical manufacturing sector and its value chain with a mission to advance the industry's goals and objectives at global, national, state, and local levels. As a plastics converter, SEE is a value chain member of the ACC's Plastics Division and currently holds a leadership position with a SEE representative serving as Vice Chair of the Plastics Division Value Chain Committee. In 2022, SEE worked with the ACC to continue to expand both national, and state-level strategies to accelerate the collection and recovery of plastic packaging waste through chemical recycling. In addition, two of SEE's leaders were featured in the ACC's America's Change MakersSM campaign for their innovative work to change the way plastic is made, used, and remade.

In addition to AMERIPEN, ACC, and APCO, SEE partners with an array of associations worldwide to help solve critical packaging challenges, reduce plastic waste, and enable circularity. Some of those organizations are:



The Australian Packaging Covenant Organization (APCO) works with government and businesses to reduce the environmental impact of packaging in Australia. It is a co-regulatory trade association leading the development of a circular economy for packaging in Australia. SEE representatives have consistently participated in APCO work groups over the past decade, contributing expertise that has shaped the direction of the organization and promoted best practices. In 2022, SEE continued efforts to advocate and promote the Australasian Recycling Label Program for recyclable packaging, which APCO developed. SEE also shared global best practices on recycling test methodologies through training programs for the APCO team, with a goal to design, recover, and reuse plastic packaging through circular business models.



Strategy

At SEE, sustainability is integrated into our business strategy. We are focused on creating customer value by advancing innovative packaging solutions that integrate SEE automation, digital, and packaging to help our customers become more sustainable.

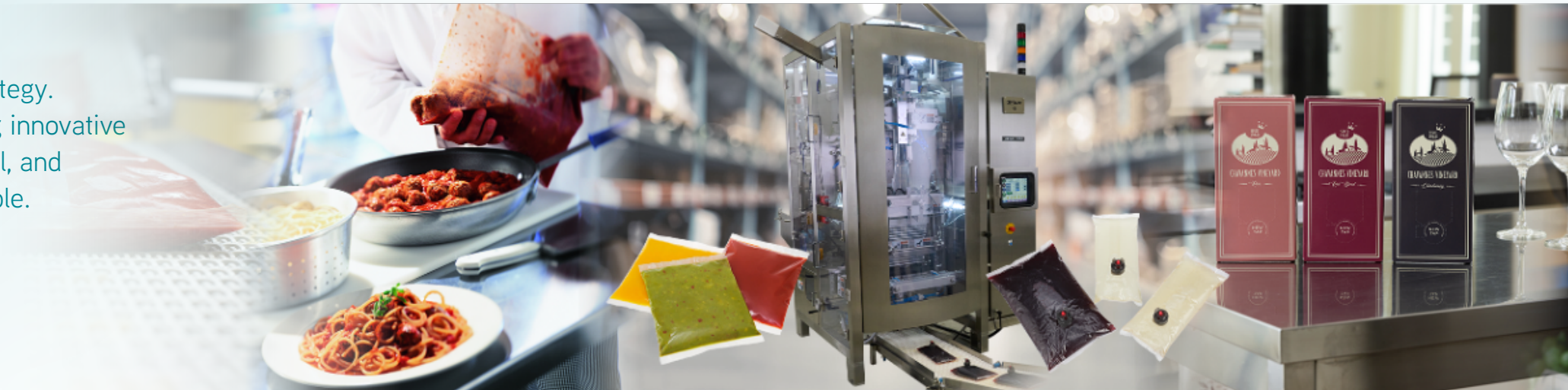
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MESSAGE FROM OUR CEO

I am proud to present this year's SEE Impact Report. The theme of the report, the **Currency of Action**, represents the progress we have made in making our purpose come to life: SEE is in the business to protect, to solve critical packaging challenges, and to make our world better than we find it.

Through our strategy, investments and actions, sustainability is making our business better. By leveraging the power of automation, digital, and packaging, we are delivering solutions that make sustainability affordable for our customers. We offer the best solutions, at the right price, and make them sustainable.

Our report highlights how we are solving our customers' most critical sustainability needs. Our innovative solutions make the world more sustainable by reducing greenhouse gas emissions, preventing food waste and product damage, and ensuring products reach consumers around the world. We bring tangible benefits to our environment, investors, people, communities, and the industries we serve.

Our sustainability accomplishments start with our customers. We make our customers' businesses more sustainable by making our business and our solutions more sustainable. We leverage the power of our people to make it happen. By bringing together diverse perspectives and skills of our global teams, we drive innovation that delivers positive impacts by enabling circularity at scale, reducing overall carbon impacts, and preventing waste.

Earlier this year, we introduced our new SEE brand to highlight that we have transformed SEE into a market-driven, customer-first solutions company. By connecting our business to sustainability through our people, our operations, and our solutions, we are making a positive impact. Sustainability offers a competitive advantage for SEE and our customers.

Thank you to our customers for their loyal support and to our people who are driving tremendous progress on sustainability. I hope you are as proud as I am to SEE our impact inside this report.

We are truly making our world better than we find it.

Ted Doheny
President and CEO
SEE®

Our Strategic Approach

We innovate and deliver integrated solutions that perform. In 2022, we introduced SEE's Net Positive approach, which focuses on the innovation and delivery of new scalable, market-centric solutions that create environmental, social, and economic value for our customers, stakeholders, and society.

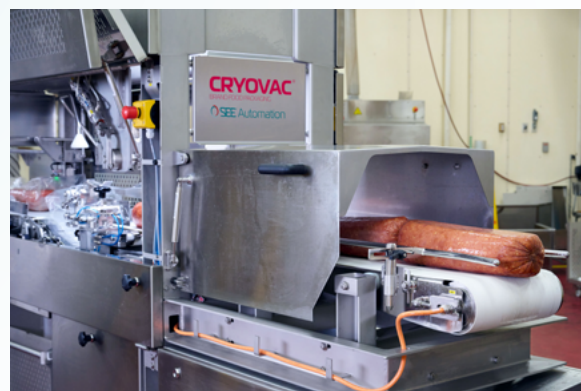
Our customers benefit from material efficiency, productive packaging processes, and more effective distribution of their products. Society benefits from essential packaging that:

- Enables more equitable and inclusive access to fresh, safe, nutritious foods, with less waste and spoilage
- Prevents damage to products during transport
- Allows for recovery of materials after use, thus driving circularity for packaging materials



Integrating Automation, Digital, and Sustainability

Our strategy is focused on creating an unparalleled customer packaging experience by advancing packaging solutions, integrating automation, digital, and sustainability.



Automation

We are transforming our customers' operations with automation that improves efficiency, eliminates waste, simplifies processes, and creates a safer working environment. We are focused on increasing our equipment offerings, which help our customers automate packaging processes. In addition, we are automating our own operations to generate productivity savings that make our processes and the products we manufacture more sustainable.



Digital

Launched in 2022, SEE's prismiq™ digital packaging solutions empower brand owners to increase speed to market with higher-quality and more cost-effective designs. The solutions also power business performance, improve operational efficiency, and reach consumers through digital content connected to packaging. Our digitally connected packaging and printing solutions are critical to unlocking efficiencies and reducing waste in processing and supply chain operations. These networked capabilities drive customer savings, generate demand, and enhance brand image and shelf impact.



Sustainability

SEE's extensive reach across the value chain enables a comprehensive approach for partnering with customers to meet or exceed their sustainability and business goals. Our sustainability actions create customer value through innovative, market-ready solutions; enabling circularity of packaging; and achieving significant reductions in carbon impacts. In addition, we are transforming our operations and our customers' operations with automation solutions that advance sustainability by improving efficiency, eliminating waste, simplifying processes, and creating a safer working environment.

Q&A With Alan Adams

APAC Sustainability Director



Alan Adams is SEE's Sustainability Director for the Asia Pacific region. With decades of experience in the packaging industry, he leads customer engagements, advocacy, and sustainability strategy development and delivery and is a longtime contributor to packaging sustainability education. Alongside the Australian Institute of Packaging (AIP), Alan has played an integral role in shaping Sustainable Packaging Guidelines to reduce food waste in the region. In 2021, he was recognized by the AIP as Industry Packaging Professional of the Year for his outstanding achievements and significant contributions.

How is SEE driving circularity in the Asia Pacific region?

Circularity is critical. Our goal is to make effective packaging solutions that enable efficient supply chains. We're seeking to eliminate waste of all types and make our solutions circular so the materials can be used again and again. It starts

with great design: designing out waste, designing for recycling, and designing partnerships along the value chain to support the development of advanced recycling technologies that drive circularity.

Some of the circular solutions SEE is offering in the Asia Pacific region include SEALED AIR® brand Jiffy Shurtuff poly mailers made with more than 80% recycled content, which Australia Post started using in 2020; SEALED AIR® brand TempGuard insulated box liners, a curbside recyclable alternative to expanded polystyrene (EPS) bins; and CRYOVAC® brand HydroLoQ padless modified atmosphere packaging (MAP) trays, designed to eliminate the absorbent pads traditionally used in meat packaging and keep millions of pads from going to landfill every year.

A critical challenge facing the food industry is driving circularity for plastics using packaging materials that have strict hygiene and performance requirements for food protection and distribution. In the Asia Pacific region, we have built out transition plans for our solutions and are pioneering new outcomes.

Our team recently collaborated on a first-of-its-kind advanced recycling trial in Australia for SEE's CRYOVAC® brand R90 barrier vacuum shrink bag. With more than 90% polyethylene content, the food packaging solution is designed for recycling and meets the Australian Packaging Covenant Organization's 2023 design guidelines. This trial brought together new recycling technology and new materials development to highlight the path to circularity in advanced meat packaging.

In your role, how do you engage with customers to help them reach their sustainability goals?

SEE takes a holistic approach that enables customers to reduce their environmental impact and achieve their sustainability goals. Sustainability means different things to different customers. Their goals vary, so there is no one sustainable solution nor silver bullet to solve their challenges. I guide our regional team through the process of learning what our customers' sustainability goals are and what they want their products and packaging to say about them. From there, the team shares the pros and cons of various packaging solutions to enable our customers to make the best choices for meeting their goals. In many ways, this means we are material agnostic. It's more about solving customer challenges than promoting specific packaging solutions.

Discuss the changing landscape in the Asia Pacific region and what sustainability innovations are being developed there.

The Asia Pacific region is diverse with developed economies working on advanced recycling, improving sorting, and increasing recovery rates. Great attention has been placed on creating packaging design criteria to increase the circularity of materials and developing mandatory rules to ensure the industry keeps up with those of us leading the way.

The region also has large developing economies struggling with difficult waste management challenges. Oftentimes, challenges lead to innovative solutions. Ocean-bound plastics is a good example. Collecting plastics at risk of ending up in our oceans supports an urgent intervention we need now. Green claims are on the rise, and increasingly, we see that trust and transparency are critical. Independent verification of claims on our recycled content is now a must.

SEE's Asia Pacific team has a strong record of developing innovative solutions. We've been recognized with more than 20 Australasian Packaging Innovation & Design Awards and WorldStar Packaging Awards combined, including three awards in the "Save Food Packaging Design" category, which recognizes companies in Australia and New Zealand that are developing innovative and sustainable packaging that minimizes food loss and food waste, extends shelf life, and improves the supply of food.

As a member of the Australia Institute of Packaging, how did you contribute to the development of the Sustainable Packaging Guidelines?

Fighting food waste is a global priority for SEE through its CRYOVAC® brand food packaging. For the Australia Institute of Packaging, I lead SEE's engagement on the development of new Save Food Packaging criteria. We have built a comprehensive design framework with simple, easy-to-use tools for packaging designers aimed at maximizing waste reduction from when the food is packed all the way through the supply chain and into consumer homes.

Through this process, the team has developed on-package messages for consumers regarding reducing food waste such as how to properly store the food and ways for using leftovers. Digitally connecting to consumers through packaging is powerful. Understanding and encompassing designs that fit the entire supply chain helps reduce food loss.

Q&A With Arnaud Brunet

Executive Director, Portfolio and Sustainability EMEA



Arnaud Brunet serves as Executive Director, Portfolio and Sustainability, for SEE in the Europe, Middle East, and Africa (EMEA) region. With decades of experience in the food and packaging industries, he leads the food portfolio team in developing and commercializing innovative packaging solutions while also coordinating advocacy and sustainability strategies in the region.

What are some of EMEA's most pressing sustainability packaging challenges, and how is SEE innovating to help solve them?

The European region has been a leader in developing and implementing policies that drive dramatic changes in business and society, with a goal to improve overall sustainability. Beginning with the European Green Deal, approved in 2020, a set of policy initiatives were put in place. More recently, policy changes are being considered as part of the European Union's Packaging and Packaging Waste Regulation, an initiative to ensure all packaging is reusable or recyclable in an economically feasible way by 2030.

Our industry's challenge is that we do not yet have harmonization on packaging requirements, especially across countries in Europe and in the U.K. Without a common set of design guidelines, we need to develop packaging materials to comply with different standards while keeping product protection at the forefront of what we do.

SEE is innovating to meet regulatory requirements while also looking to improve our customers' sustainability. We are guided by three key focus areas:

1. Product protection. Whether protection against damage, or prevention of food waste—our packaging reduces overall carbon footprint impacts.
2. Designing for recycling. By simplifying our packaging designs, we are also making our solutions easier to recycle.
3. Circularity. Working with customers and suppliers, we are driving innovation in recovering and recycling materials, with an emphasis on chemical recycling.

How is SEE meeting the sustainability needs of EMEA customers?

We lead our industry with solutions that provide outstanding product protection, use minimum amounts of packaging, and enable our customers to bring automation and digital innovations into their operations. A good example is our CRYOVAC® brand barrier display overwrap film with post-consumer recycled content. These ultra-thin films are used to overwrap oxygen-sensitive foods like cheese and processed meats. The solution uses the thinnest film on the market (which reduces the overall amount of plastic), offers an optimized oxygen barrier to extend shelf life while meeting recycling requirements, and incorporates 30% recycle content that is compliant for food applications.

We are also innovating our shrink barrier bag offerings. These novel food packaging solutions provide product protection and sustainability and are helping to make the switch from heavy thermoform packs to lightweight shrink vacuum bags.

In addition, we are helping our customers measure and report improvements in their environmental impact through a reduction in greenhouse gas emissions. By being able to quantify benefits of the packaging and the savings from waste reduction, we provide our customers with confidence that their sustainability efforts are making a difference.

How is your team working to address circularity in the region?

Together with a cheese processor, leading retailer, chemical recycler, and polymer manufacturer, in 2020, SEE's EMEA team led the industry in sustainability by conducting a trial to prove that closed-loop recycling is feasible for complex soft plastic film. Since then, we have expanded efforts and engaged with other customers and partners to scale efforts for collection, recycling, and reuse of materials—with an emphasis on expanding the type of packaging materials that are collected. We have a vision for circularity that combines the material efficiency of flexible packaging with the innovation of chemical recycling to make packaging that can be remade.

How is SEE collaborating in EMEA to help customers achieve the most sustainable impact?

In many ways, carbon footprint and greenhouse gas emissions are the currency of sustainability. We use life-cycle assessments that include both packaging and the packed product and work with our customers to minimize overall impacts. Through product design, we achieve outstanding packaging performance.

But just as we focus on design for performance, we are focusing on design for circularity—by anticipating future regulatory requirements and working to implement design standards to make sustainability easier to understand for customers and consumers.

The key is “design for performance” and “design for circularity” have to be done together. We work with association partners to emphasize how we must simultaneously protect the packaged product while designing our packaging solutions to be collected, sorted, and recycled. Keeping these design elements in balance is critical to prevent food waste while making sure the packaging has a means to be recovered after use.

SEE Solutions

With more than 30 billion packages per year using solutions from SEE, our innovations are designed to enhance the environmental, social, and economic impacts resulting from producing and distributing food, pharmaceutical, and industrial goods by extending product shelf life, minimizing food waste, and preventing product damage.

IN THIS SECTION

Innovation and Product Design

Enabling a Circular Economy

Q&A With Timi Fadiran, Ph.D.

Q&A With Manali Banerjee, Ph.D.



Innovation and Product Design

GRI 3-3

SEE innovates across its solutions portfolio; pursues business model innovation; and explores new technologies, alternative materials, manufacturing advancements, automation, and digital to create sustainable offerings.

We continue to refine our efforts to expand and accelerate SEE Net Positive by creating value and aligning under four strategic areas:

Comprehensive Approach to Sustainability

SEE is integrating automation, digital, and sustainable packaging solutions to enhance our customers' ability to achieve their sustainability goals.



Circularity at Scale

SEE is creating scalable solutions to accelerate circularity, prevent waste, increase recovery of materials, and reduce dependency on natural resources.



Proactive Collaboration and Engagement

Collaboration and engagement transform our approach to delivering scalable solutions that advance sustainable development and create a competitive advantage for SEE and our customers.



Innovations That Perform

The development and delivery of innovative solutions set a new standard for performance, generate measurable results, and drive sustainability and growth.



By prioritizing environmental responsibility across the value chain, we design; develop; and deploy integrated automated, digital, and sustainable solutions that have positive impacts on our customers, their customers, and society.

These scalable solutions help customers meet their sustainability goals by leveraging advanced recycling technologies, renewable energy investments, material innovations, circularity initiatives, and more.



Comprehensive Approach to Sustainability

AUTOBAG® Brand 850S Paper High-Speed Bagging and Printing System

Leveraging automation, digital printing, and sustainable materials to meet customer needs

The AUTOBAG® brand 850S paper high-speed bagging and printing system is the first solution in the AUTOBAG® brand portfolio to use curbside-recyclable paper mailers, making it a more sustainable solution to enhance packaging productivity for mail-order fulfillment and e-commerce applications. The 850S paper system includes technology that pre-opens each bag for the operator, and one-step printing ensures accuracy and efficiency, prevents product queuing, and eliminates the need for additional labeling equipment. **The mailers are curbside recyclable and are approved for the How2Recycle® label. The paper is responsibly sourced and certified by the Forest Stewardship Council® Chain of Custody, Programme for the Endorsement of Forest Certification, and ISO 22000. It is produced in a carbon-neutral manufacturing process using biomass and hydro-generated power.**



prismiq™ Digital Printing Services

Digital printing services that reduce waste and drive efficiency

SEE's prismiq™ digital printing services maximize the value of branded packaging through custom and personalized printing. By eliminating tooling, setups, and production changeovers, prismiq™ services enable bespoke, small-batch production at the efficiency level of mass production. **Printing digitally on packaging results in less process waste by removing solvents and the waste derived from plates, ink flushes, and substrates. It also gives companies the freedom to create short runs, leading to less inventory waste.**



Comprehensive Approach to Sustainability

CRYOVAC® Brand AutoShrink, AutoChill, and AutoDry Tunnels

Leveraging automation, digital technology, and packaging materials to drive sustainability

CRYOVAC® brand TS200 AutoShrink, TC200 AutoChill, and TD200 AutoDry tunnels are our latest innovations in shrink process automation systems. They are designed to improve efficiency, save energy, and enhance performance in food packaging operations. When integrated with the latest generation of CRYOVAC® brand vacuum rotaries, the tunnels use intelligent automation to automatically adjust conveyor speed based on volume to optimize energy consumption. **The AutoShrink electric shrink tunnel is twice as energy-efficient as legacy steam-powered shrink tunnels. With variable speed control, the AutoDry tunnel reduces energy consumption by 30% compared to legacy drying tunnels.**



CRYOVAC® Brand Vertical Form-Fill-Seal Bag-in-Box

Lowering the carbon footprint and safeguarding the product

As part of its burgeoning fluids and liquids portfolio, SEE developed a bag-in-box solution that better guards against the common enemy of wine: air. With the CRYOVAC® brand vertical form-fill-seal bag-in-box solution, the combination of a low headspace package and hermetically sealed bag means less oxygen ingress than with traditional bag-in-box wine formats. **The solution's automated dispensing system is engineered to double the throughput of traditional bag-in-box offerings by producing finished packages from 1.5 liters to 4 liters at packaging speeds up to 35 packages per minute (ppm). Through increased shipping efficiencies, the solution produces a lower carbon footprint as compared to resource-intensive glass wine bottles.**



Automated Carbon Footprint Solutions

Holistic approach to life-cycle assessments

SEE is continuing its journey started in 2012 with the SmartLife™ initiative by introducing a new, automated carbon footprint estimation system that will enable customers to achieve their sustainability targets through informed decision-making. **This advanced system meticulously evaluates the comprehensive cradle-to-gate environmental impact of our portfolio of solutions.**

SEE's automated system is not just a numerical calculator; it's a transformative tool that equips our customers with the insight they need to make eco-conscious packaging choices. Through rigorous calculations that encompass raw material extraction, processing, energy consumption, transportation, manufacturing, and the end-of-life phase, we provide a holistic assessment of each material's carbon footprint. This robust methodology ensures that our customers can take meaningful steps toward decarbonizing their packaging choices.

To facilitate the seamless integration of these insights into our customers' operations, we offer two distinct avenues. Our carbon footprint short reports succinctly encapsulate the data associated with specific purchased materials, allowing for quick and focused decision-making. For those seeking a more immersive experience, our interactive Dashboard provides an all-encompassing view of their purchases and their cumulative environmental impact.

By choosing SEE, our customers gain access to a transformative partnership that extends beyond the products we sell by collaborating to reduce our environmental impact.



Circularity at Scale

Circular Food Packaging Tray Initiative in Australia

Certified-circular solutions for food packaging

Advancing the circularity of essential plastic packaging takes collaboration throughout the value chain. In its second food-grade plastics circularity project with ExxonMobil, SEE will divert approximately 900 tonnes of plastic waste annually from landfill or incineration in Australia. **In this collaboration, CRYOVAC® brand preformed food packaging trays are being made with resins leveraging ExxonMobil's advanced recycling technology and mass balance attribution.** The resins and tray manufacturing are certified to the International Sustainability and Carbon Certification PLUS standard, and the trays are curbside recyclable within Australia. As one of the first such initiatives for fresh red meat trays in Australia, the collaboration addresses the critical challenge in driving circularity for food-grade plastics that have strict hygiene and performance requirements for food protection and distribution.



BUBBLE WRAP® Brand Inflatable Packaging

Inflatable solutions designed for recycling

BUBBLE WRAP® brand inflatable packaging includes thin, lightweight films designed to maintain a superior level of product protection with minimal environmental impact. These solutions inflate on demand to ship more efficiently than pre-inflated solutions. Once inflated, the materials can also be reused multiple times, greatly reducing the amount of packaging material that enters the waste stream.

The BUBBLE WRAP® brand inflatable packaging portfolio includes:

- BUBBLE WRAP® brand Fill-Air slim air pillows: At a thickness of 10 microns, it's the slimmest air pillow on the market. It reduces material use and saves valuable space by shipping and storing flat, deflating to 0.7% of the original volume.
- BUBBLE WRAP® brand recycled content inflatable air pillows: This solution features 50% recycled content, of which 30% is post-consumer recycled content. It reduces use of virgin materials, lowering the carbon footprint of the package without compromising performance.

BUBBLE WRAP® brand recycled content films: With a minimum of 30% recycled content diverted from recovered waste, these recycled content films have the same performance as BUBBLE WRAP® brand IB film but use less virgin material to reduce greenhouse gas emissions. This solution can help customers align with various countries' plastic tax regulations.



The films used in the solutions could be labeled as store drop-off recyclable, recyclable, or designed for recycling. The degree of recyclability of the final package depends on the scope and availability of appropriate local recycling facilities.

Proactive Partnerships

SEE Automated Tire Wrap Solution

Reducing plastic waste while improving labor efficiency and product velocity

To meet the growing challenge of manual sortation processes and plastic waste in tire packaging operations, SEE created the world's first automated tire wrapping solution designed to eliminate special handling fees for their customers and prevent rolling of tires to ensure safety and equipment integrity during the sorting and delivery process. Custom engineered using SteathWrap™ shrink wrapping technology, the application combines PE recyclable film with a corrugate tray and ultrasonic welded bond. **The finished pack reduces plastic material weight by 65% compared to the PVC nonrecyclable film solution, easily conveys through UPS sortation facilities with no additional handling required, and eliminates safety concerns from rolling tires. This solution reduces labor requirements by 60%, saves warehouse space, and can increase fulfillment velocity up to 7X.**



BUBBLE WRAP® Brand High-Recycled Content Cushioning With Circular Resin

Partnering to deliver scalable circular solutions across the retail value chain

SEE is partnering with a national retail customer and large recycler to create the first BUBBLE WRAP® brand high-recycled content cushioning with circular resins. **The cushioning has a minimum of 60% post-industrial recycled content and 30% circular post-consumer recycled material—adding up to 90% recycled content.**

This collaboration transforms plastic waste into high-performing, cost-effective, sustainable packaging. It diverts the customer's distribution waste, including BUBBLE WRAP® brand cushioning and other polyethylene films, and then recycles and reuses it in the packaging SEE supplies to them.

Incorporating circular resin into BUBBLE WRAP® brand cushioning helps this customer meet its sustainability goals and increases its brand reputation without sacrificing product protection and performance. This partnership increases the use of recycled content and reduces the virgin material needed in shipping materials. It also validates the viability of a circular system based on mechanical recycling and mass balance attribution.

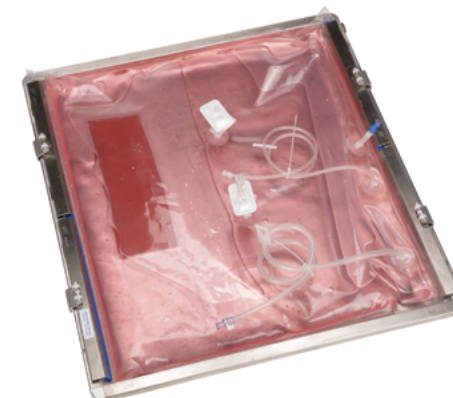


Our circular business model creates cost-efficiencies and new sources of recycled content, as well as boosts the marketable value of plastic packaging. By closing the loop, we create benefits for partners across the value chain.

Fortem® Biopharmaceutical Film

Scalable solutions for biopharmaceuticals

Developed specifically for bioprocessing applications and exclusively licensed to Cytiva, a technology and services provider for biotherapeutics, Fortem® biopharmaceutical film is engineered and patented by SEE as an inert film platform suitable for upstream bioprocessing. **The 10-layer architecture provides structural integrity for control of extractables and leachables. The film was developed to maintain critical performance attributes, such as container integrity and gas barrier properties, under forces associated with rocking bioreactors and liquid transport. It's produced in SEE's ISO 7 cleanroom and maintained to class 100 particulate levels.**



CRYOVAC® Brand Darfresh® Mono-PET Rollstock

Reducing waste across the supply chain and extending product shelf life

Developed for JBS Foods Australia to keep its Swift brand lamb cutlets secure for optimum presentation and protection, CRYOVAC® brand Darfresh® mono-PET rollstock leverages specially formulated high-barrier top and bottom webs to create a vacuum skin that fits around the product, leading to less waste across the supply chain. **By reducing the thickness of the tray, 5,000 kilograms (kg) of plastic is eliminated each year.**

The tamper-evident clear pack, which allows consumers to see both sides of the product, is designed to prevent physical and microbial spoilage and deliver an extended fresh-chilled shelf life of 18 days. Collectively, the program has enabled the recovery of more than 60,000kg of packaging through council curbside collection programs. The solution earned gold in the food packaging category and silver in the sustainable packaging category at the 2023 Australasian Packaging Innovation & Design Awards.



Innovations That Perform

CRYOVAC® Brand Recycle-Ready Barrier Display Films

Food packaging designed for recycling

To optimize varying recycling compatibilities throughout Europe, SEE developed CRYOVAC® brand recycle-ready barrier display films. **Designed for recycling, these ultra-thin overwrap shrink films maintain product integrity and shelf life and offer a 90% plastic weight reduction compared to thick thermoforming materials.** The ethylene vinyl alcohol (EVOH)-containing films (BDF20M and BDF21) demonstrate compatibility with low-density polyethylene (LDPE) streams, as evaluated in accordance with guidelines established by the Association of Plastics Recyclers (APR) and Plastics Recyclers Europe (PRE). The degree of recyclability of the final package depends on the scope and availability of appropriate local recycling facilities.



CRYOVAC® Brand Darfresh® Systems Low-Carbon Solution

Less plastic, more functionality

CRYOVAC® brand Darfresh® vacuum skin packaging systems offer advanced packaging technologies that are more cost-effective and sustainable when compared to traditional modified atmosphere packaging (MAP) systems, while also increasing consumer appeal in the retail environment. The DARFRESH® packaging process uses a specially formulated top and a multilayer semirigid thermoformable bottom film to create a vacuum skin consumer pack that fits around the product like a second skin. **The finished pack reduces material consumption from downgauged top and bottom films using 25% less plastic versus standard skin packaging, along with reduced secondary packaging and plastic scrap waste up to 40% compared with standard thermoforming skin systems.**



CRYOVAC® Brand OptiDure Gen 2 Barrier Bag

Less material lowers environmental impact

CRYOVAC® brand OptiDure vacuum shrink bag and shrinkable rollstock is the first available recycle-ready Flowvac capable material in the market designed to run on fully automated packaging systems. The lightweight solution is 20% thinner when compared to standard vacuum thermoforming packs and lowers the environmental impact by reducing excess packaging around the product. **The second-generation bags deliver improved oxygen barrier versus CRYOVAC® brand OptiDure 4005 to fill the gap for fresh meat applications with a 30% increase in shelf life. The bags have also been internally tested for recyclability following various international protocols published by the Association of Plastics Recyclers, Plastic Recyclers Europe (RecyClass), and Institut cyclos-HTP GmbH.**



Innovations That Perform

Liquibox® VINIflow® Short Back-End Dispensing Tap

Less plastic, more functionality

The Liquibox®* VINIflow® short back-end dispensing tap has all the functionality of its predecessor—the VINIflow self-closing, top-pull tap for bag-in-box and stand-up pouch—but is designed with a shorter back end that uses 26% less plastic. The shorter back-end design is not only more sustainable, but also minimizes the risk of oxygen exposure to keep liquid products safe and extend shelf life, which is especially beneficial for preserving wine quality. The fitment can be produced in a natural color to eliminate carbon black, which may contaminate the recycling stream.

**SEE acquired Liquibox in February 2023.*



Liquibox® Recycle-Ready Urn-liner

Recycle-ready solution reduces environmental impact

For quick-service restaurants seeking recyclable solutions, Liquibox® developed a recycle-ready version of its patented urn-liner. Urn-liners offer improved efficiencies, as well as a reduction in bacteria growth. Urn-liners fit inside of beverage urns and utilize a tube that feeds through the urn spigot, keeping the liquid product from coming in contact with the urn or spigot when dispensing the product. The Liquibox® recycle-ready urn-liner is comprised of an all-polyethylene bag and adapter with a removable thermoplastic elastomer tube. The tube is easily separated from the urn-liner so the mono-material bag can be recycled. **The urn-liners also reduce the environmental impact of beverage dispensing by eliminating the water and energy that would be needed during the urn cleaning process.**



SEALED AIR® Brand TempGuard Gusset Insulated Bag

Recyclable, fiber-based solution for temperature assurance

Since its inception, SEE's original SEALED AIR® brand TempGuard insulated box liners, an all-paper construction made from fibers certified by the Forest Stewardship Council, have been a popular curbside recyclable insulation choice for meal kit providers and other customers seeking up to 48-hour protection of perishable and other temperature-sensitive items during transit. SEE's latest version of TempGuard, a gusseted bag with an expanded honeycomb paper insulation core, was developed to increase filling volume and provide a higher product-to-package ratio with a shorter pack-out time. **Compared to a similar-sized metallized bag, the TempGuard gusseted bag is curbside recyclable and helps avoid more than 154 metric tons of nonrecyclable plastic waste going to landfills in Australia and New Zealand.** The solution earned silver place in the renewable materials category at the 2023 Australasian Packaging Innovation & Design Awards. It is currently available in Australia and New Zealand and will be sold globally in the near future.



Innovations That Perform

SEALED AIR® Brand Bags Made From Ocean-Bound Plastics

Converting plastic waste into packaging without compromising performance

To contribute to a cleaner ocean environment, SEE has united with our suppliers to reuse ocean-bound plastics collected by our partners. The low-density polyethylene (LDPE) bag comes from abandoned plastic waste located within 50 kilometers from shore in communities and areas where waste management is nonexistent or very inefficient. To maintain packaging integrity and quality, the resins made from ocean-bound plastics are strictly selected, tested, and qualified so that the final ocean-bound plastic LDPE bag maintains the comparable performance and appearance as virgin LDPE. The ocean-bound plastic bag is comparable in strength and resilience to normal LDPE bags and complies with Restriction of Hazardous Substances (RoHS) and Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH). ocean-bound plastic bags can be used for a variety of applications, including electronic devices and accessories, retail fashion, cosmetics and personal care, books and audio, and third-party logistics.



Korrvu® Digital Manufacturing Processes

Digital operation reduces material use

Using digital technology, SEE has been able to switch from the traditional die-cutting process to laser cutting for the corrugate sheets that are a primary component of SEALED AIR® brand Korrvu® retention and suspension packaging. **Laser cutting removes the need for tooling and traditional wood or steel dies, which results in less material consumption.** In addition, the laser process preserves the strength of the corrugate, allowing for the same performance from thinner materials, which further reduces overall material use.



Recycle-Ready Mail Lite® Cushioned Paper Mailers

Recycled-content material offers source reduction

The new generation of BUBBLE WRAP® brand Recycle-Ready Mail Lite® mailers are made with 100% recycled paper. The mailers can be recycled by easily separating the paper outer layer from the inner bubble cushioning and recycling each in their appropriate waste stream. By using recycled paper for the outer layer, we are helping to protect natural resources. The inner bubble contains a minimum of 60% recycled content, making the total recycled content a minimum of 85% by weight. The pick-pack packaging format replaces a standard corrugated carton box with four cardboard trays overwrapped with CRYOVAC® brand high-performance shrink film at just 14 microns and an easy-open tear tape. These features enable more cartons per pallet, reduce the number of trucks on the road and associated CO₂ emissions, and save on shipping costs. The Mail Lite® cushioned mailers pick-pack format won in the Resource Efficiency Award category at the UK Sustainable Packaging News Awards.



Enabling a Circular Economy

GRI 3-3 | 301-1 | 301-2 | 301-3

SASB RT-CP-410a.1 | 410a.2 | 410a.3 | 430a.1

SEE drives efforts and collaboration across the value chain for circular business models that support the creation of solutions that can recover and recycle materials. Through these actions, SEE contributes to consumer waste diversion efforts and the supply of material for future reuse, including the company's own use of recycled content.

2025 Sustainability and Materials Pledge

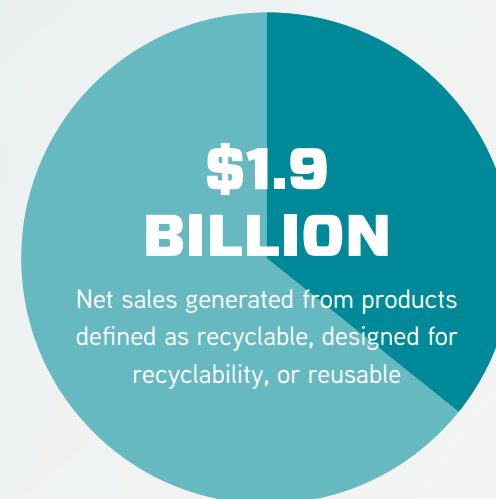
By 2025, SEE commits to design or advance 100% of its packaging solutions to be recyclable or reusable, eliminate waste by incorporating an average of 50% recycled or renewable content into our solutions, and collaborate on recycling technology and infrastructure.

In 2022, solutions designed for recyclability or reusability accounted for approximately 51.5% of the material weight sold. Recycled or renewable content accounted for 17.3% of the material weight sold. In 2022, net sales generated from products defined as recyclable, designed for recyclability, or reusable were \$1.9 billion.

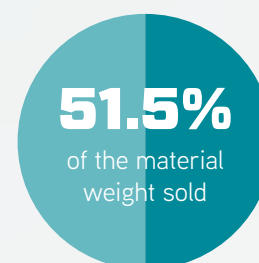
Modification of Our 2025 Sustainability and Materials Pledge

SEE is committed to leading the charge in designing innovative sustainable packaging solutions and enabling the circularity that our customers, channel partners, and consumers demand. SEE has made great progress to advance or design more than 51% of its portfolio to be recyclable or reusable and to incorporate an average of 17% recycled or renewable content into our solutions. We are now forecasting that both the market demand and the material supply to achieve our pledge are taking longer than anticipated. This is due in large part to the slowed development of the necessary infrastructure for recycling of flexible plastics and the availability of food-grade recyclate that meets customer requirements for price and performance. For this reason, we are assessing our current pledge status in preparation for revising our stated objectives.

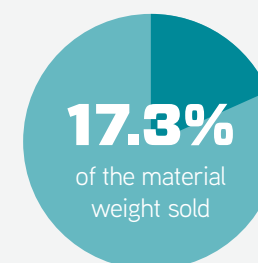
2022



Solutions designed for recyclability or reusability accounted for



Recycled or renewable content accounted for



SEE Sustainability and Materials Pledge Disclaimer

SEE internally tests its products for recyclability in alignment with published 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.

Materials and Certification

Raw Materials

Suppliers provide raw materials, packaging components, contract manufactured goods, equipment, and other direct materials such as inks, films, and paper. Our principal raw materials are polyolefin and other petrochemical-based resins, as well as fiber-based materials. Raw materials typically represent approximately one-third of our consolidated cost of sales. We also purchase corrugated materials, cores for rolls of products such as films and BUBBLE WRAP® brand cushioning, inks for printed materials, and blowing agents used in the expansion of foam packaging products.

Certified Fiber Sources

SEE operates four paper manufacturing facilities that have each received Forest Stewardship Council certification and Sustainable Forestry Initiative certification for the raw fiber-based materials used in the products produced there. These certifications ensure that products come from responsibly managed forests. Additional SEE manufacturing facilities producing paper and corrugated products are certified by the Sustainable Forestry Initiative in North America and by the Forest Stewardship Council in Europe.

Certification of Recycled Content

The International Sustainability and Carbon Certification (ISCC) is a globally applicable sustainability certification system that covers all sustainable feedstocks. Recycled or bio-based products that are certified to the ISCC Plus standard provide companies, brand owners, and consumers with the assurance that sustainability requirements are met. SEE maintains ISCC Plus-certified facilities in the U.S., the U.K., France, and Italy.

Q&A With Timi Fadiran, Ph.D.

Sustainability Technology Innovation Manager



Timi Fadiran, Ph.D. is a manager on SEE's sustainability technology innovation team and is responsible for identifying and advancing new technologies to accelerate transitions to circular business models. He leads SEE's collaboration efforts with advanced recycling technology providers, investigating the acceptability of essential packaging in these processes and establishing specifications for advanced recycling technologies. Timi was featured as one of America's Change Makers in the American Chemistry Council's campaign recognizing those who are leading sustainable change in the plastics industry.

Why is circularity so important to SEE?

Circularity may sound like a new term, but many of us have been practicing it for a while. Those who drop off shopping bags and other flexible plastics at storefront bins

are participating in a form of circularity. We're allowing those materials to be remade into new products. Many people understand it's irresponsible to waste products and see the value in repurposing materials when they have reached end of use. This is why the concept of recycling is attractive to most consumers. Circularity is simply renewing or regenerating products rather than wasting and discarding them.

SEE believes achieving circularity is critical to keeping plastic waste out of landfills and our environment, as well as reducing the need for fossil resources. SEE's packaging solutions are made to reduce waste, but we must continue to innovate to eliminate plastic waste. If we are not able to achieve circularity of flexible packaging, the problem of plastic waste will only continue to grow.

How is SEE driving the industry in creating circular value chains that prevent waste, enable the recovery of materials, and reduce dependence on natural resources?

SEE is uniquely positioned to drive circularity in the flexible packaging industry because of relationships with plastic producers and customers. Our position in the value chain allows us to understand the life cycle of products from raw materials manufacturing to final end use or disposal.

SEE has established in-house testing capabilities to assess the recyclability of our products in the mechanical recycling infrastructure that exists today. We are also looking past the current recycling infrastructure and exploring emerging solutions such as advanced recycling (i.e., chemical or molecular recycling) to process hard-to-recycle plastic waste and remanufacture it into plastics that can be used over and over again. Advanced recycling refers to several technologies that use chemistry to enable a broader range of plastic products to be recycled, including hard-to-recycle flexibles with multiple layers and packaging solutions that have contacted food.

SEE can further enable circularity by manufacturing its solutions with recycled content produced from recovered flexible packaging, thus reducing our dependence on natural resources. SEE is driving the industry through demonstrations such as the circular solution collaboration with ExxonMobil and Ahold Delhaize USA where food packaging waste was diverted from landfill, processed through an advanced recycling process, and attributed to new food-grade packaging materials for poultry. This collaboration demonstrated the technical, economic, and scalable feasibility of solutions based on advanced recycling and circular economy business models.

In what ways has SEE been investing and collaborating to accelerate scalable circularity solutions?

Investments and collaborations present opportunities to accelerate speed to market of scalable solutions while leveraging innovation to create a sustainable competitive advantage. SEE has participated in a number of projects that have proven advanced recycling is a viable circular solution for hard-to-recycle food packaging waste.

SEE made an equity investment in 2020 in Plastic Energy (an industry-leading company in advanced recycling technology) to drive materials circularity and expand the recyclability of packaging. The research collaboration is ongoing and resulted in a successful closed-loop demonstration that took flexible plastics collected from store drop-off locations and recycled them into new food packaging. SEE has also made investments in the Alliance to End Plastic Waste and Closed Loop Partners to advance circularity initiatives that address plastic waste.

SEE is a member of the REMADE Institute, which brings together industry innovators, academic researchers, trade organizations, and national labs to lead the transition to

a circular economy in the U.S. Through the institute, we piloted a project with Michigan State University exploring the development of more effective ways to sort and clean contaminated plastic waste.

Our activity in this space makes one thing clear: Collaboration is essential. No one member in the value chain can do this alone. Industry experts, competitors, academia, trade organizations, and other groups must work together to innovate, scale the lack of robust recycling infrastructure, and drive toward a more circular economy. Cross-collaboration is critical to solve the complex challenge of eliminating plastic waste.

How are you and your team contributing to the SEE's circularity efforts?

My team is at the forefront of identifying and advancing new technologies such as pyrolysis and gasification to enable the recovery, processing, and repurposing of SEE's flexible packaging solutions. We collaborate with customers to understand their plastic-waste challenges, including the amount of different types of plastic in the waste they generate, the level of food contamination present in waste, and viable options for recycling plastic waste.

We collaborate with circular technology providers to evaluate things such as the required preparation of plastic waste, the impact of hard-to-recycle flexible packaging made of multiple plastics, and the tolerance for food contamination in their processes. We use chemistry to help us determine the limits of hard-to-recycle plastics and food contamination in advanced recycling processes. We are working to establish new outlets for recycling flexible plastics and enabling SEE and its customers to achieve ambitious sustainability goals and reduce environmental impacts.

Q&A With Manali Banerjee, Ph.D.

Senior Scientist



Manali Banerjee, Ph.D. is a Senior Scientist working on SEE's fiber-based protective packaging portfolio. She is responsible for the development of new paper and cellulose packaging solutions and leading the process from lab-scale prototypes to manufacturing. Outside of work, Manali is the co-host of the "Talk Green to Me" podcast, which features interviews with experts on materials and sustainability topics.

How is the work you're doing advancing SEE's fiber-based portfolio?

My team and I identify key properties and source paper and fiber materials that will provide the protection SEE's customers require. I use paper materials to develop new solutions such as mailers, sustainable foams, and other types of protective packaging. My work includes expanding our testing capabilities for paper-based products, writing standing operating procedures for new paper testing equipment, and broadening our knowledge of fiber-based products.

How is SEE integrating paper and fiber materials across its packaging solutions portfolio?

SEE has actually had paper and fibers in its portfolio for a long time. Solutions such as SEALED AIR® brand padded mailers, the SEALED AIR® brand ProPad paper cushioning system, and SEALED AIR® brand TempGuard insulated box liners all use paper from SEE's own paper mills. Ultimately, we are aiming to expand and integrate fiber materials with our automation capabilities to create robust on-demand paper solutions for our customers as we have done with plastics.

Talk about the science and technology behind paper and what makes the material not only an overall sustainable packaging solution, but also a good choice for product protection.

Paper and fiber technologies have been around for a long time because paper and cellulose fibers are renewable materials that come from trees and plants, which are abundantly available. Being completely recyclable and biodegradable, paper is a great sustainable material for making products. The key innovation behind SEE's paper and fiber-based packaging solutions is achieving performance. The stiffness and strength of the material make paper a great void-fill solution. There is also high-impact protection because of the tear strength of paper, especially virgin paper, since cellulose fibers are long and retain the strength. Similarly, the long cellulose fibers can make paper quite moldable, which is a property that is leveraged for cushioning.

What recent innovations has SEE made within its paper/fiber portfolio that are solving our customers' challenges?

SEE recently launched the AUTOBAG® brand 850S paper mail order fulfillment system, which offers two types of paper mailers: bleached (which can be imprinted) and natural Kraft. This is the first-of-its kind semi-automated bagger that can use paper mailers—a huge step in advancing our fiber packaging portfolio. End users can easily recycle these mailers in curbside bins. While we already have discrete mailers in the paper space, adding automation is a differentiator. SEE's new BUBBLE WRAP® brand paper bubble mailer also brings cushioning protection to our mailer portfolio while keeping the entire solution fiber based and recyclable. This solution meets the needs of many customers who are looking for a sustainable alternative that doesn't compromise product protection.

How did we incorporate the look, feel, and protection of our flagship product, BUBBLE WRAP brand original cushioning, into a paper packaging solution?

I started working on the BUBBLE WRAP® brand paper bubble mailer shortly after joining SEE and used my experience in paper engineering to determine the exact properties and ranges of properties that would get us to the level of protection that our existing mailers provide. We also wanted to go back to our roots and get the appearance of bubbles within a mailer. Various SEE teams evaluated papers in the lab and on the line to ensure the materials would provide cushioning and convert properly without tearing. The end result was the right paper thickness combined with SEE's legacy bubble pattern that gives the mailer the necessary loft and protection.

SEE Operational Excellence

We leverage automation and digitally enabled productivity improvements to optimize our supply chain performance and reduce our environmental footprint for the benefit of our customers and to make our world better than we find it.

IN THIS SECTION

Ensuring the Health and Safety of Our People

Mitigating Climate Change

Reducing Energy Consumption

Diverting Waste

Conserving Water

Responsible Materials and Chemicals Use

Ensuring the Health and Safety of Our People

Overview

GRI 3-3

As a company with manufacturing operations across the world, protecting the health, safety, and well-being of our people is our top priority. We have a goal of zero harm, and we intentionally manage our operations to provide employees with a safe and healthy working environment.

We have a formal process in place for managing, tracking, and reporting health and safety performance that includes incident analysis meetings conducted with leadership. Reporting is elevated to the regional leadership and global executive level monthly and includes corrective actions, procedures, and responsibilities.

Our global safety training program includes more than 150 preventive courses, including behavioral-based safety training, hazard identification, and risk assessment. Additionally, we provide access to multiple customized training courses that educate employees on the safe execution of their jobs in an environmentally responsible manner.

All operations are required to implement the relevant elements of our EHS management system. Implementation of EHS standards and guidelines takes place at the facility and office levels and are assessed through a periodic review process.

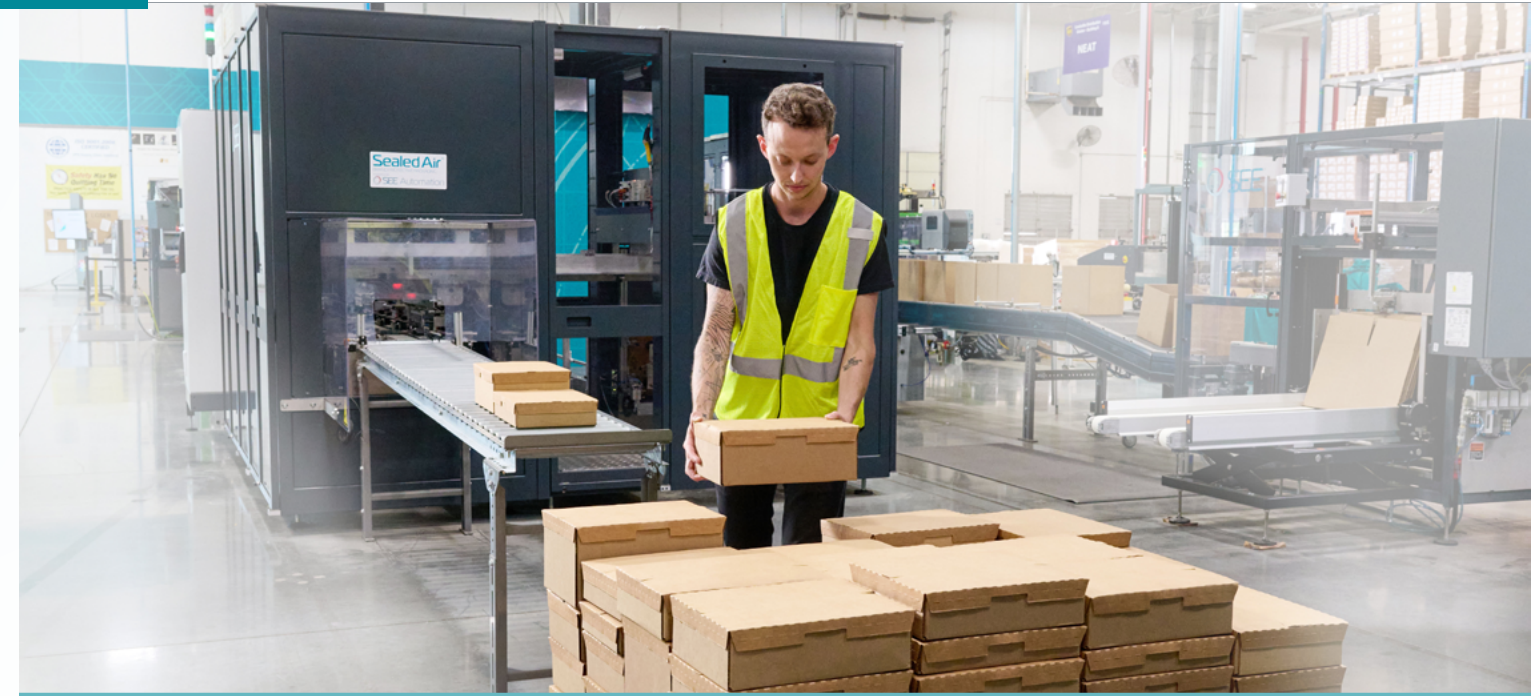
Achieving Zero Harm

GRI 3-3 | 403-1 | 403-9

SEE is creating an overall culture of health, safety, and well-being for our people. As a manufacturing company, protecting the health, safety, and well-being of our people is critical. Our goal is to be free of accidents and achieve zero harm, and we have structured our operations to provide employees with a safe and healthy working environment.

SEE's Zero-Harm Performance for 2022

- Total recordable injuries were reduced by 14%.
- In 2022, 69% of SEE manufacturing plants achieved zero recordable incidents.
- No significant fire events were reported.



Environmental, Health and Safety Policy

GRI 403-6 | 403-8

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 and solutions, operations, and supply chain.

The policy requires SEE 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 and solutions that enable customers to reach their EHS 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 stakeholders, including customers, suppliers, shareholders, and the local communities in which we operate, where applicable.
- Establish targets and be transparent in reporting publicly on our progress toward improving our EHS performance.
- Develop sustainable solutions that make our world better than we find it.

Management System for Environmental, Health and Safety

GRI 403-1

SEE operates an EHS management system that provides a structured approach for managing EHS and demonstrates a strong commitment to operational excellence.

SEE has a formal process in place for managing, tracking, and reporting health and safety incidents, which includes critical analysis meetings with plant leadership. Reporting is elevated to the regional leadership and global executive level monthly. Key elements of our approach include integrated leadership responsibility for a zero-harm culture, a machine safety program, and system enhancements.

SEE's EHS management system is modeled after ISO 14001 (environmental) and ISO 45001 (occupational health and safety) international standards for management system design and implementation. SEE's manufacturing facilities are encouraged to implement criteria that will result in ISO certification.

In 2022, SEE maintained 20 manufacturing facilities certified in ISO standards (14 sites under ISO 14001 and 13 sites under 45001).

Conducting Health and Safety Audits

GRI 403-2

Health and safety audits are conducted at each of SEE's manufacturing sites at least every three years by teams comprised of local, regional, and global roles. In 2022, 33 health and safety audits were conducted, and 29 new EHS auditors were trained from different regions. In addition to the audits, machine risk assessments based on ISO standards have been administered throughout our operations with support from external safety consultants.

EHS standards are reviewed on at least an annual basis to verify relevance and completeness and to identify opportunities for improvement. The EHS standards are updated as part of an ongoing continuous improvement process in response to changing regulation and audit-finding trends. Every SEE facility is required to implement the relevant elements of the company's EHS standards.

The Audit Committee of our Board of Directors regularly reviews EHS matters.

Investing in Health and Safety

SEE's commitment to safety includes capital investments that enhance the safety of our existing equipment and the design of new machines. Early in the design process, our global engineering team conducts risk assessments in accordance with ISO standards to ensure all machines function to the highest safety standards.





Health and Safety of Contractors and Temporary Employees

SEE's Health and Safety policy, practices, and training are applicable to our full-time employees, contractors, and temporary employees.

SEE has a contractor and temporary employee standard that has been implemented to ensure that contractors, subcontractors, resident contractors, and temporary labor employees are performing work safely and in compliance with appropriate regulatory and company health and safety standards.

Contract companies, resident contract companies, and temporary labor services performing work at SEE are accountable for maintaining responsibility for the safety of their employees, host employees, and the community.

Contractors are required to be involved in all SEE EHS programs to achieve zero harm and to reduce the possibility or potential for personal safety issues, property damage, business interruption, or environmental impacts.

Project managers and resident contractor managers are trained on the requirements of this procedure at the time of initial assignment, and retraining is conducted whenever changes are made. Contractors and resident and temporary employees receive orientation training prior to commencing work, as appropriate.

Educating Our People in Health and Safety

GRI 403-4 | 403-5

SEE's global EHS program includes behavioral-based safety training, hazard identification and risk assessment, and several other preventive trainings. In addition to on-site training, SEE offers an online safety training program that includes topics such as lockout and tagout, machine safety, arm's length, hand and power tool safety, and job hazard analysis.

In 2022, there were 12,203 health and safety education sessions completed,* achieving 91% overall completion rate for targeted employees.

**Some employees attended more than one training session.*

Emergency Preparedness Procedures

SEE sites are required to establish, implement, and maintain procedures to identify the potential for emergency situations, choose the methods for responding to those situations, and periodically test the emergency response plan.

Operation Clean Sweep

SEE is a signatory of Operation Clean Sweep®, an international program designed to prevent the release of plastic granules into the environment and water streams. By signing the Operation Clean Sweep® pledge, SEE recognizes the importance of preventing spillages into the environment and commits to the following six actions:

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

Mitigating Climate Change

GRI 3-3 | 305-1 | 305-2 | 305-3 | 305-4 | 305-5
SASB RT-CP-110a.1 | 110a.2 | 120a.1

To mitigate the impacts of climate change across the value chain, SEE drives strategic initiatives to manage and reduce greenhouse gas (GHG) emissions.

Net Zero by 2040

SEE has committed to achieving net-zero carbon dioxide emissions by 2040 across its operations (Scopes 1 and 2). Since the development of our net-zero road map in 2021, SEE has initiated five sustainability workstreams with clear objectives that are designed to achieve our ambitious commitment. The workstreams focus on energy-efficient projects, energy conservation measures, waste reduction, reduction in water use, electric vehicles, and renewable energy. Through the efforts of these sustainability workstreams, we have seen a reduction in compressed air leaks, SF₆ gas, and water usage while increasing opportunities to recover and recycle waste materials. Through our renewables workstream, we are using renewable energy certificates, pursuing the viability of power purchase agreements, and investigating solar energy opportunities at multiple global sites. Our net-zero road map is a key component to our pledge to leave our world better than we find it.

Greenhouse Gas Emissions

SEE follows the revised edition of the GHG Protocol Corporate Accounting and Reporting Standard with a centralized approach to quantify GHG emissions. SEE measures and manages GHG emissions generated by its operations on a monthly basis. Scope 1 includes GHG emissions from fleet, operations, or sources owned by SEE. Scope 2 is the indirect GHG emissions from purchases of electricity. The values for global warming potential for each source of GHG emissions are obtained using the Intergovernmental Panel on Climate Change Fourth Assessment Report. SEE calculates total metric tons of GHG emissions, expressed as CO₂eq. A third party performed limited assurance verification of SEE's emissions and usage data for the 2022 reporting year in accordance with ISO 14064-3. The third party verified 85% of SEE's GHG emissions. SEE did not generate perfluorocarbons nor nitrogen trifluoride emissions during reporting year 2022.

Science-Based Targets

In 2021 SEE committed to reduce absolute Scopes 1 and 2 GHG emissions 46% by 2030 from a 2019 base year and to reduce absolute Scope 3 GHG emissions from purchased goods and services, as well as use of sold products by 15% within the same time frame. According to the Science Based Targets initiative's (SBTi's) target validation team, which defines and promotes best practices in emissions reductions and net-zero targets in line with climate, SEE's proposed reduction in Scopes 1 and 2 emissions is aligned with a rate of decarbonization consistent to keep global temperature increase to 1.5°C compared to preindustrial temperatures. SEE's Scope 3 target exceeds the minimum ambition for the 2°C pathway in the target year of 2030 and is, therefore, considered ambitious.

Absolute Emissions – Scopes 1¹, 2², and 3³ (Tonnes CO₂eq – tCO₂eq)

	Scope 1	Scope 2	Scopes 1 & 2	Scope 3
2022	109,301	269,678	378,979	2,549,914
2021	146,113	285,848	431,961	3,077,772
2020	123,025	342,145	465,170	3,159,286
2019	131,377	323,950	455,327	3,342,000

1. Scope 1 = GHG emissions in SEE facilities and fleet. Contributing factors from refrigerants and fire suppressants have not been included in Scope 1 emissions calculations. The breakdown of gross Scope 1 emissions by type are as follows:

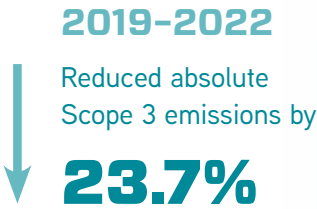
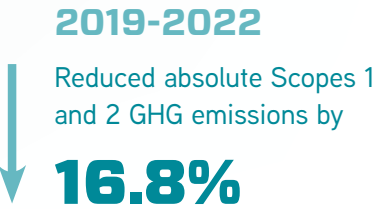
CO₂ – 74.5%

CH₄ – 0.09%

N₂O – 0.35%

SF₆ – 25.06%
2. Scope 2 = GHG emissions from the electricity SEE purchases and includes owned and leased offices and facilities. For consistency in reporting against SBTi-aligned goals, market-based emission factors are used whenever possible and supplemented with location-based data where market-based data is not available.
3. Scope 3 = GHG emissions from upstream, specifically the purchased goods and services, and downstream, processing of sold products and use of sold products. This does not include all categories of Scope 3 emissions.

Through 2022, SEE reduced absolute Scopes 1 and 2 GHG emissions by 16.8% from the 2019 base year. Absolute Scope 3 emissions for the categories defined were reduced by 23.7% between 2019 and 2022. While the reductions in absolute Scope 3 emissions well exceeded our 2030 SBTi target of 15%, SEE continues to pursue opportunities for further reductions in these emissions and other categories of Scope 3 emissions.



Climate Recognition

SEE discloses its climate change impacts through CDP, a global nonprofit that runs the leading environmental disclosure platform. For the past nine years, SEE has received scores of A or A- from CDP for its climate efforts. In 2022, SEE received a CDP climate change score of A-, which is in the CDP leadership band. This is higher than the North America and global average scores of C and higher than the plastic product manufacturing sector average score of C. SEE also received a supplier engagement rating of A, which is also in the CDP leadership band. This is higher than the North America regional average of C and higher than the plastic product manufacturing sector average of C-. SEE has been recognized by CDP as a leader in supplier engagement for four years.



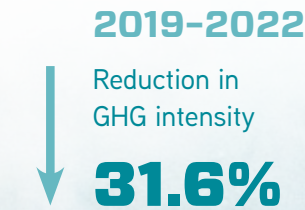
Greenhouse Gas Intensity

In addition to its Science-Based Targets to reduce absolute emissions, SEE has committed to reduce GHG intensity (Scopes 1 and 2) 30% by 2025 and 46% by 2030 from a 2019 base year. Intensity is calculated by dividing the total tonnes of CO₂eq by the net trade sales. To normalize foreign exchange rates and inflation fluctuations, net trade sales are adjusted to 2019 foreign exchange rates, except for one currency that has been designated as highly inflationary under U.S. Generally Accepted Accounting Principles (GAAP) and continues to use 2022 foreign exchange rates.

Greenhouse Gas Intensity of Operations

2022	0.065 kg CO ₂ eq/USD
2021	0.078 kg CO ₂ eq/USD
2020	0.094 kg CO ₂ eq/USD
2019	0.095 kg CO ₂ eq/USD

SEE measured a 31.6% reduction in GHG intensity from a 2019 base year.





Reducing Energy Consumption

GRI 302-1 | 302-3 | 302-4
SASB RT-CP-130a.1

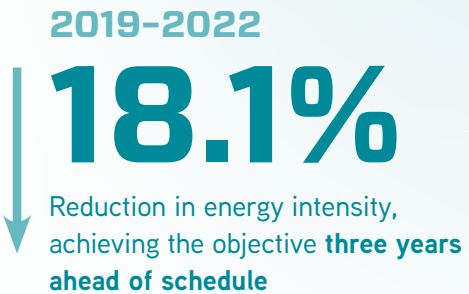
SEE is implementing measures to increase energy efficiency and renewable energy sources across our value chain.

Within its operations, SEE measures electricity, natural gas, diesel, propane, gasoline, and waste-to-energy converted to megawatt hour (MWh). In 2022, SEE operations consumed 1,319,366,159 kilowatt-hour (kWh) energy, equating to 4,749,718 gigajoules (GJ). The breakdown was 50% grid electricity and 16% renewable electricity with 33% energy from other sources (natural gas, propane, scrap plastic, diesel, and fleet fuel).

Our goal is to achieve energy-intensity reductions of 17% by 2025 and 28% by 2030 from a 2019 base year. Intensity is calculated by dividing total megawatt hours by net trade sales. To normalize foreign exchange rates, net trade sales are adjusted to 2019 foreign exchange rates, except for one currency that has been designated as highly inflationary under U.S. GAAP and uses 2021 foreign exchange rates.

Energy Intensity	
2022	0.227 kWh/USD
2021	0.249 kWh/USD
2020	0.273 kWh/USD
2019	0.277 kWh/USD

In 2022, SEE achieved a 18.1% reduction in energy intensity from a 2019 base year, achieving the objective three years ahead of schedule.



Diverting Waste

GRI 306-4

SEE manages and contributes to the reduction of waste across the value chain and product life cycle to minimize environmental pollution. This includes addressing SEE’s own operational and manufacturing waste, as well as retailer and post-consumer waste, through increased resource efficiency, recycling, product offerings, advocacy, partnerships, communication, and education.

We aim to achieve diversion of manufacturing waste* from landfill and external incineration of 85% by 2025 and 100% by 2030. Manufacturing waste is from production of the company’s materials, including scrap, and is measured by weight.

SEE diverted 67.7% of waste from landfill and external incineration in 2022. Several key initiatives are ongoing with new projects underway to achieve our waste objectives.

Conserving Water

GRI 303-1 | 303-5

SASB RT-CP-140a.1 | 140a.2

SEE is managing water across our value chain in terms of quantity and quality, including operational consumption, effluent mitigation, wastewater treatment, and water scarcity considerations.

Protecting and conserving natural resources such as water is a priority. The products SEE manufactures do not contain water, so direct use of water is limited. The primary use of water in direct operations is either for heat transfer in manufacturing equipment or for quenching the molten polymer during the film extrusion process. These operations must use water of a reasonable quality, but it does not need to be potable.

In isolated cases where there was a temporary issue with the availability of potable water, we were able to successfully use recycled water from local waste treatment plants. Since it is not critical that we use potable water in order to manufacture our products, we have determined that the availability of fresh water is not important to our direct operations. At SEE’s facility in Toluca, Mexico, we have continued to make upgrades to the water purification system and are close to being able to recycle 100% of the facility’s process and wastewater.



SEE discloses its water security impacts through CDP, a global nonprofit that runs the leading environmental disclosure platform. In 2021 and 2022, SEE received a score of B from CDP for its water security efforts.

Absolute Water Use

2022	1,532,643 cubic meters
2021	1,597,933 cubic meters
2020	1,595,017 cubic meters
2019	1,605,259 cubic meters

Absolute water use in 2022 was down 72,616 cubic meters (4.5%) from 2019.

SEE’s goal is to achieve water intensity reductions of 17% by 2025 and 28% by 2030 from a 2019 base year. Intensity is calculated by dividing total cubic meters by net trade sales. **SEE achieved a 22.4% reduction in water intensity from a 2019 base year—achieving the water intensity target three years ahead of schedule.**

Water Intensity Data

2022	0.264 liters/USD
2021	0.290 liters/USD
2020	0.32 liters/USD
2019	0.34 liters/USD

To normalize foreign exchange rates, net trade sales are adjusted to 2019 foreign exchange rates, except for one currency that has been designated as highly inflationary under U.S. GAAP and continues to utilize 2021 foreign exchange rates.

Responsible Materials and Chemicals Use

GRI 416-1
SASB RT-CP-250a.2

SEE's management of materials and chemicals is designed to mitigate hazards and/or safety risks and to promote the use of more sustainable materials, such as increasing recycled material content, in SEE's products and processes.

Our focus on responsible chemistry enables us to provide assurances to our customers and their customers that our solutions meet or exceed their most pressing safety and compliance needs. We apply our in-depth knowledge of the chemistry of all our purchased materials to develop innovative packaging solutions that meet rigorous chemical safety standards at regional and global levels. We do this together with our customers and our supply chain partners to continually monitor chemical regulatory status, ensure the safety of our solutions by eliminating chemicals of concern from across our global portfolios, and ensure our solutions are approved for use in specific applications. We have implemented an effective management approach to materials and chemicals to mitigate hazards and safety risks and to promote the use of more sustainable materials in our operational processes, products, and solutions.

SEE's materials and chemicals practices and policies are managed by a dedicated regulatory affairs team. This global team of chemical and regulatory specialists actively collaborates with regulatory authorities and maintains global regulatory awareness to be able to support our customers

across all our product portfolios and across all geographies where we do business.

Responsible Chemistry Policy

In 2014, SEE was one of the first companies in the packaging industry to establish a Responsible Chemistry Policy to optimize the materials and sustainability performance of our processes and solutions and to eliminate health and safety-related risks to employees, customers, consumers, and the communities where we operate and serve. Our proactive approach to addressing chemical safety offers strategic advantages by identifying, managing, and eliminating chemicals of concern identified by regulators, customers, and environmental groups.

SEE's Responsible Chemistry Policy includes the implementation of a system for continually monitoring and evaluating ingredients for unacceptable risks to human health and/or the environment, as well as ingredients known or suspected to become regulated or restricted by customers. The core of this policy is the Responsible Chemistry List, which identifies ingredients, additives, or materials that need to be closely monitored, abandoned, eliminated, restricted, or reduced due to their unfavorable risk profile. A second key element of the policy is SEE's proprietary materials management system that stores detailed information on our formulations and ensures commercial solutions meet minimum regulatory compliance standards.

Responsible Chemistry List

SEE's Responsible Chemistry List applies to all products and solutions sold, licensed, or distributed by business units of SEE, as well as all raw materials, ingredients, components, or contaminants of SEE products.

The Responsible Chemistry List also applies to all businesses and subsidiaries SEE manages and controls (i.e., all SEE businesses), the purchase of ingredients or products from third-party manufacturers by any SEE business, and contract manufacturers of products for customers.

SEE regularly reviews and maintains the Responsible Chemistry List based on current scientific and regulatory information. Chemicals are classified within one of four tiers, depending on the specific restrictions or risks associated with those chemicals:

Banned: Prohibited from purchase and prohibited from intentionally added use in any category of SEE products

Phase Out: Currently used in SEE products but planned for phasing out of products

Risk Managed: Currently used in SEE products but restricted to some product categories or within concentration limits

Watch: Actively monitored for legislative, scientific literature, customer, nongovernmental organization (NGO), or regulatory developments affecting their use

Materials Management System

Proactive chemical management is imperative to minimize safety risks to our employees, customers, and the communities where we operate, as well as a requirement within the markets we serve. SEE maintains a robust process to evaluate all formulations around the globe. As we develop new formulations, chemical safety is assessed early in the product development process to ensure all raw materials for those formulations comply with the legislation in place and the Responsible Chemistry List. The list is reviewed at least on an annual basis.

Managing the detailed chemical safety information across SEE's diverse global product portfolio of more than 2,000 formulations requires advanced data management. SEE created a proprietary product life-cycle management software to address this challenge. The SEE system serves as a repository for all information related to materials, at any stage of development, and is updated regularly for alignment with the Responsible Chemistry List and mandatory regulatory requirements to ensure compliance of the materials. In addition, our chemical data management system is linked with our enterprise resource planning system. This allows SEE to directly connect regulatory documentation for our customers to their purchased products. This documentation is used to generate letters of compliance to ensure customer awareness of both the regulatory status of our materials and any restrictions for specific conditions of use.

Information on Materials and Chemicals Use

In addition to letters of compliance, SEE also develops and distributes informational materials for customers on specific chemical topics. The content is derived from scientific, academic, and other sources and serves to educate and advise customers about improving overall consumer awareness of product chemical content. For example, SEE has a position against the use of biodegradable additives across our products. In customer communications, we explain why we have taken that position and what alternative approaches we recommend for material recovery and recycling.

SEE People and Culture

We are in business to make our world better. We always have been. Our purpose-driven, high-performance culture is propelled by our people and guided by our values.

Our dedicated and diverse community of relationship builders, inventors, and complex problem-solvers have an unwavering passion for pursuing our purpose and creating value for our stakeholders and society.

IN THIS SECTION

Our People and Culture

Attracting and Retaining Talented People

Developing Our People

Creating a Diverse, Equitable, and Inclusive Workplace and Culture

Protecting Human Rights

Making Our World Better Together



Our People and Culture

Overview

GRI 3-3

We are bringing people together to create a future that is more digitally connected and environmentally, socially, and economically sustainable.

We prioritize our people and what they experience as part of our SEE community. We recognize the important roles our people play in realizing our purpose; shaping a caring, high-performance organization and culture; and delivering world-class experiences and opportunities for our customers and stakeholders.

Our purpose-driven, high-performance culture is focused on driving operational excellence. We seek to create an employee community comprised of people with desired expertise and talent from diverse backgrounds who care about solving complex problems and making our world better. We believe improving our workplace diversity and supporting an inclusive culture will make us stronger.

We invest in the total well-being and experience of our people through a variety of initiatives, and we strive to help our employees live better, stay safe and healthy, and be more productive.

SEE's management regularly reports and discusses our workforce and people management strategies and related matters with our Board of Directors and the Organization and Compensation Committee of the Board, including matters related to compensation; succession planning; corporate culture; employee engagement; and diversity, equity, and inclusion (DEI).





SEE Values

Our values represent the fundamental beliefs upon which we aim to base our business and behaviors:

- **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.

SEE People

GRI 2-7

As of December 31, 2022, our employee population was ~16,300 people. Approximately 6,900 employees are in the U.S., and ~9,400 employees are outside the U.S. Our workforce is relatively stable and does not have significant seasonal fluctuations.

The largest component of SEE's workforce is approximately 10,200 direct manufacturing employees. We also employ:

- Sales, business development, and technical packaging solutions professionals who work in the field and at our customers' facilities
- Innovation, research and development (R&D), digital, automation, and sustainability-focused employees who work in our packaging solutions development and innovation centers
- Marketing, customer service, and support personnel, as well as administrative and management employees who work in offices or remotely

In accordance with reporting standards, these numbers reflect Reporting Year 2022 and do not represent the February 2023 acquisition of Liquibox.

SEE Culture

At SEE, we are cultivating a caring, high-performance growth culture guided by our purpose. We are working to ensure our global culture embraces DEI and promotes a workplace that fosters a sense of belonging and engagement for all employees.

In 2022, the Company's Culture Council continued to play a key role in leading our culture transformation, focusing expressly on four workstreams designed to further embed imperatives throughout our organization.

These workstreams included:

- **Diversity, Equity and Inclusion:** Helping to promote a diverse, equitable, trusting, and inclusive culture for all employees
- **Learning and Leadership:** Helping to nurture a learning culture that thrives on personal growth and development, strengthening our capabilities to deliver world-class results
- **Operational Excellence:** Seeking to embed an intentional mindset where every employee continually pursues opportunities to improve our 4PsSM behaviors: performance, people, products, processes, and sustainability

- **Total Well-being and Experience:** Responsible for strengthening our people through total well-being, including physical, mental, social, career, community, and financial matters

All of our workstreams are supported by Change Champions—a working group made up of global change agents to help drive our culture and provide feedback for areas of improvement.

During 2022, we conducted an employee survey that was focused on employee engagement and perception of belonging at SEE. The feedback received from the survey is a critical step in how we assess our culture efforts and determine the ways we can continue to improve. We continuously strive to create a sense of belonging for our people around the world.

Attracting and Retaining Talented People

GRI 3-3 | 401-1 | 401-2 | 401-3

Talent Acquisition Strategy With Diversity at the Core

Our talent acquisition strategy places diversity at the core, recognizing that a diverse workforce not only reflects the rich tapestry of society, but also drives innovation, creativity, and sustainable growth. With a deep commitment to building an inclusive and diverse organization and community of people, we embarked on a comprehensive strategy that encompasses these key steps:

Step 1: Elevating Our Ability to Tell the SEE Story

To sustain our talent acquisition strategy, we continuously evolve our storytelling techniques and adapt to emerging trends. We leverage technology, social media, and feedback loops to refine our approach, ensuring that our narrative remains relevant and resonates with the ever-changing talent landscape. By nurturing a culture of continuous learning and innovation, we can better attract and retain top talent and foster the type of culture that fuels our organization’s growth.

Step 2: Expanding the Talent Pool

To attract diverse talent, we actively expand our talent pipelines beyond traditional sources. We conduct marketing through a variety of professional organizations, attend job fairs and conferences focused on underrepresented communities, and leverage social media platforms to reach a broader audience. By tapping into new and diverse networks, we create opportunities for talented individuals from various backgrounds, ethnicities, genders, and abilities to learn about and join our organization.

Step 3: Mitigating Bias in Hiring Processes

To ensure a fair and unbiased hiring process, we implemented measures to mitigate unconscious bias. The measures include reviewing and revising job descriptions to eliminate gendered language to ensure inclusivity, as well as creating training for managers to recognize unconscious bias, and provide guidance around underscoring the importance of having diverse interview panels to bring multiple perspectives into the decision-making process.

Step 4: Tracking Progress and Accountability

We regularly measure and track our progress with diversity and inclusion initiatives. In 2022, we implemented Microsoft Power BI capabilities, giving us insights into the representation and experiences of diverse employees throughout the talent acquisition and retention life cycle. This data helps us identify areas for improvement. Having this level of transparency fosters a culture of continuous improvement, ensuring diversity remains a strategic priority within our organization.



2021 vs. 2022 DEI Hiring Data

	2021	2022	% +/-
Candidate Slate (Gender) – Global	22.65%	23.03%	+ 0.38%
Hiring (Gender) – Global	30.13%	30.62%	+ 0.49%
Candidate Slate (Ethnicity/Race) – U.S. Only	34.06%	38.84%	+ 4.78%
Hiring (Ethnicity/Race) – U.S. Only	44.23%	47.25%	+ 3.02%

Compensation and Benefit Programs

GRI 401-2 | 401-3

We are committed to maintaining compensation and benefits programs that are externally competitive and internally equitable, as well as provide value to our people. We review our compensation and benefit programs around the world to ensure they offer market-competitive compensation and meaningful benefits that meet our employees where they are. We believe investments in our people result in increased engagement, belonging, and retention, which, in turn, supports our caring, high-performance growth culture and our employees' total well-being.

In the U.S., our full-time employees are offered a variety of insurance options for medical, dental, vision, disability, life, home, auto, and pet. Options are also available for legal services and flexible spending accounts. SEE offers annual contributions and incentive contributions to each employee's health savings account. Our global benefits vary, as many countries have a mix of social and governmental programs and private plans.

Each year, we review our compensation and benefit practices and make necessary adjustments to ensure that our pay programs are market-competitive and equitable.

Incentive Plans

We believe our people should share in the value they help create. SEE's incentive programs and plans are designed to attract, reward, and retain employees who contribute to achieving SEE's purpose and strategic goals and to build long-term stakeholder value. These programs and plans induce high performance and play a critical part in motivating and retaining our people. At SEE, 54% of employees are eligible for some type of incentive program.

SEE provides short-term incentive plans for our people. Eligibility is based on various factors, including the employee's role and level in the organization:

- **Annual incentive plan:** People eligible for the annual incentive plan, which is SEE's annual cash bonus plan, receive rewards based on achievement of pre-established financial company goals combined with individual performance during the year. These can entail a combination of financial, and nonfinancial goals such as DEI, sustainability, and operational excellence relevant to the individual's roles and responsibilities.
- **Sales incentive plans:** Established for our people in sales positions, these rewards are based on achievement of financial sales goals and are provided on a frequent basis aligned with local practices.
- **Local incentive plan:** Provided to our people in select locations across the globe, these include, but are not limited to, rewards at our manufacturing facilities based on operational achievements such as safety and quality.

SEE has a global long-term incentive plan. Eligible employees may receive equity grants of time vesting and/or performance-based restricted stock units under the plan. Employees who receive equity grants under the plan are given the opportunity to share in a direct ownership stake in SEE.

Leave Policies

To better support well-being and meet the needs of our people, SEE offers several employee-supportive leave policies. These include paid parental leave, paid end-of-life and elder care leave, and paid compassion leave. Additionally, SEE provides competitive disability benefits that allow a number of weeks at 100% pay, based on years of service. We comply with leave requirements and guidelines globally.



Developing Our People

GRI 404-2 | 404-3

At SEE, we prioritize learning, leadership, and career development for all our people. We believe our employees are leaders and provide resources and learning opportunities for people at every level of the organization, from personal leadership to executive leadership.

Our Approach to Developing Talent

At SEE, experiential learning continues to be the most beneficial form of development, and we are helping individuals identify experiential opportunities. We ascribe to the 3E model of development: 70% experience, 20% exposure, and 10% education. To meet our people where they are and help them maximize their potential, we provide learning and development in multiple forms such as stretch assignments, cross-functional projects, operational excellence events, leadership development programs, digital learning paths, coaching, development planning, virtual instructor-led and webinar courses, and self-directed and on-demand e-learning courses.

Development Planning

We prioritize learning and career development opportunities for all our people. Employees are encouraged to create meaningful development plans, identify goals, and take steps to achieve those goals with their managers as coach. SEE provides a digital platform to help our people and their managers track goals.

In response to employee feedback for development planning resources and tools, we published a Development Planning Playbook in January 2022. The playbook outlines the development planning process, highlights tools for people and managers to use, and provides tangible development planning suggestions.

As our business continues to transform and the pace of change in the world accelerates, it is essential that the skills and knowledge of our people align with our current and anticipated business needs. Providing robust and meaningful learning and development opportunities exemplifies our commitment to our people, our belief in their capabilities, and our active support of their professional careers.



SEE offers education and development opportunities to our people to grow their knowledge and build capabilities. We regularly evaluate and provide feedback to employees, nurture talent, and support employees in developing the skills necessary to succeed in their current roles and in pursuing their future ambitions.

Developing Our Leaders

In 2022, we launched the SEE Academy for Leadership Development across our global reach in Asia Pacific, Europe, Middle East, Africa and the Americas. The participants experienced blended programs, which included comprehensive cutting-edge content, simulations, tools, coaching, and practical application.

It is important that our people embody our values and our leader behaviors, and these have been woven through blended programs, as well as e-learning programs. Each program has a rigorous selection process that helps ensure employees from diverse backgrounds and cultures are included. Every SEE leadership development program intentionally embeds topics in diversity, inclusion, and belonging. The online learning programs are available 24/7 to our employees so they may be able to access leadership development content at their convenience.

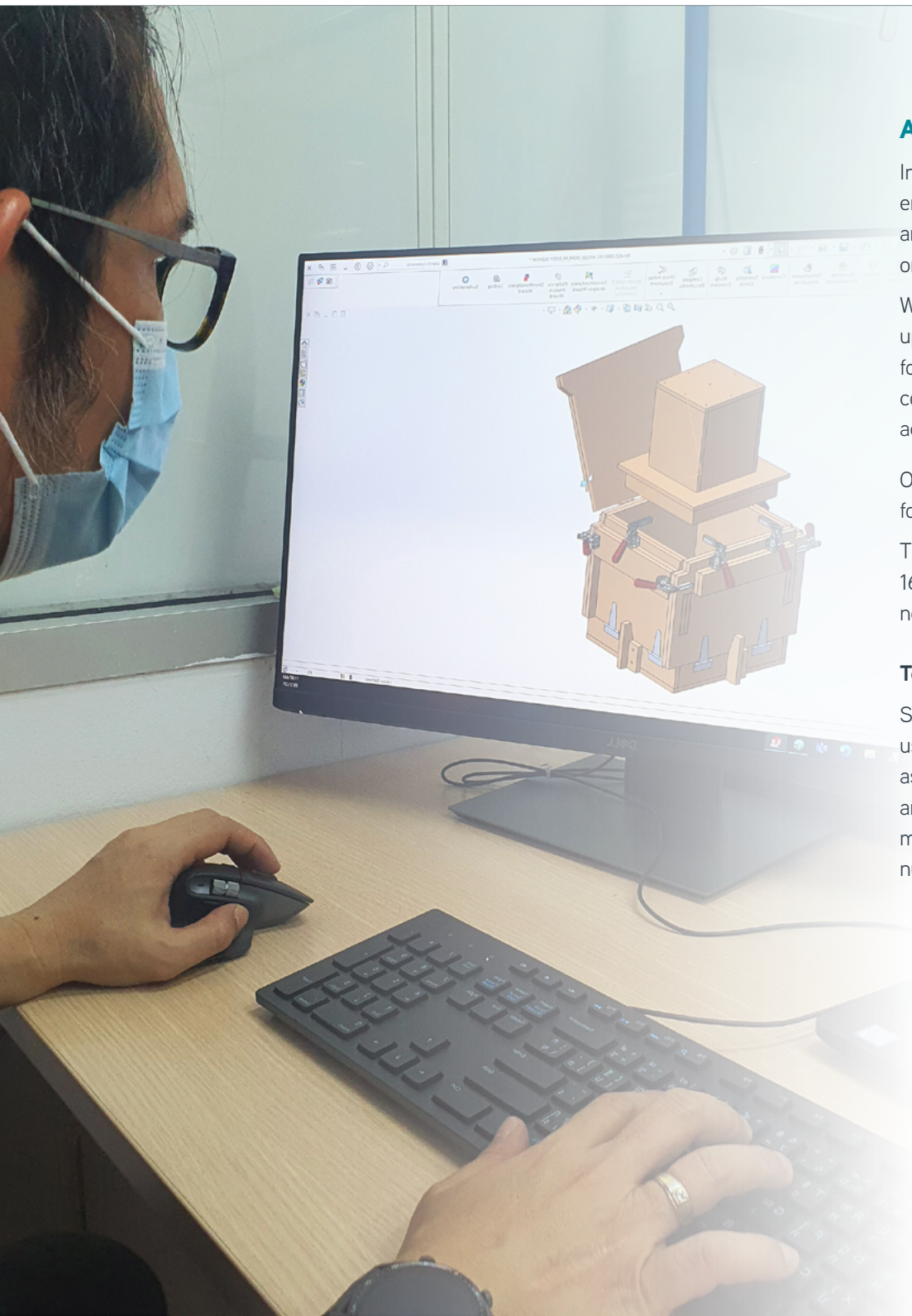
A New Mentoring Pilot

In 2022, a cross-functional team initiated the development of an open and inclusive mentoring program for our people that leverages existing and familiar technology. The team conducted a pilot of the matching technology with 20 potential mentors and 20 potential mentees. Feedback from the pilot informed key messages for our mentor/mentee recruitment campaign, as well as enhancements to the mentor/mentee profile questions that drive the automated matching of mentorship pairs. Open to all employees in 2023, the program better connects our people across geographies, teams, and cultures in a manner that we have never done before.

A New Coaching Essentials Pilot

At SEE, we know the relationship between our people and their managers is critical to engagement. One of the most important roles of the manager is to use coaching techniques to inspire their team. We are purposefully moving away from directive style management to create a culture of coaching. By integrating coaching into operational norms, we expect to see improvements in retention, teamwork, peer relationships, and job satisfaction. As we build our coaching culture, we are helping managers pave the way to a high-performing organization.

In addition to incorporating coaching into our leadership development programs, we launched the Effective Manager: Coaching Essentials program pilot. This program will help prepare our leaders to adapt, prioritize, and support our people, especially with well-being and career development. We chose an initial pilot cohort of 11 people to participate and provide feedback. Once they have successfully completed and passed the assessment, they earn an Effective Manager: Coaching Essentials digital badge to recognize their achievement. In 2023, this program is being made available globally.



Access to Learning

In 2022, we drove the adoption of our digital on-demand resources to further enhance the learning experience of our people. Our employees have access to an online portal where they can view more than 20,000 e-learning courses on demand.

We know our people are sophisticated learners who are looking to access up-to-date, relevant content that empowers them to develop the skills they need for today's careers and tomorrow's growth. To make accessing our learning content more convenient, in 2022, we started preparing the content for mobile accessibility with a plan for a full mobile access launch in 2023.

Our people are encouraged to access not only required courses, but also courses focused on their personal learning goals.

The content in the learning management system is global, available in 16 languages. The resources support career development in technical and nontechnical areas. New resources are added bimonthly.

Technical Skills Development

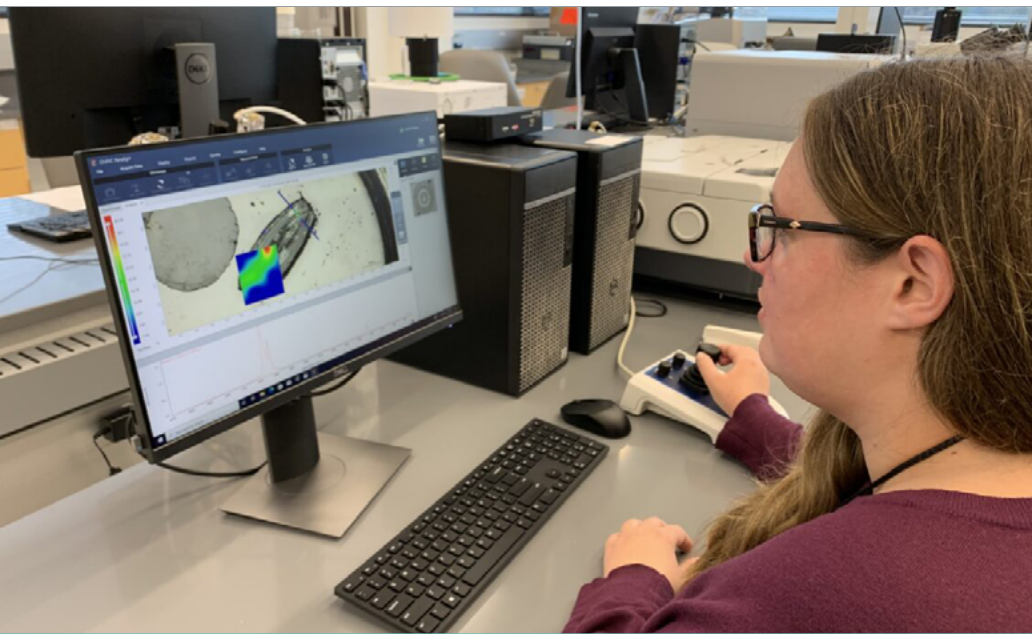
SEE provides role-specific technical skills development. When new people join us, we offer comprehensive new employee training programs in areas such as innovation and development, critical thinking skills, environmental health and safety, engineering, and sales coaching. Other programs offer project management, Lean Six Sigma training, and thousands of offerings through numerous e-learning sessions and blended learning solutions.

English Language Training

Many countries in which SEE operates use English as the universal business language. We encourage our people who are looking to enhance their proficiency in English to participate in language training. SEE partners with a service provider to provide language training, and in 2022, 600 SEE employees participated in the English Training Program.

Virtual Hire Onboarding

In May 2022, we launched SEE Connect, a global virtual onboarding program designed to create a consistent experience for new hires and facilitate key connections to our business, our culture, and our people. The program includes interactive and engaging e-learning modules that build upon different topics such as ethics and compliance to progressively assimilate new people joining SEE within the first three months of their new-hire journey. Additionally, tools and resources are provided to our new people, hiring manager, and onboarding partner to guide them through their respective roles, the onboarding journey, and the overall learning process.



Investing in Future Leaders With Experiential Learning

Internships and Co-Op Programs

SEE's internships and co-op programs are an investment in our future success by discovering new talent. Our interns bring fresh perspectives, create a pipeline for new hires, and provide mentorship opportunities for our existing employees. We attract a diverse population of interns and co-op candidates. In the U.S. for 2022, our intern and co-op cohort had 47% representation from minority or underrepresented groups and 36% female representation across all divisions.

SEE provides opportunities for early career talent to learn and grow through project-based assignments, as well as develop personal and professional skills through program events. These experiences range from summer internships to co-op rotations in partnership with local universities. Opportunities exist across functions, including corporate finance, human resources, information technology, engineering, and innovation and development.



Our internship and co-op program provides an exciting and engaging opportunity to develop and build career skills, build relationships through networking, hear directly from executive leaders, including the President and CEO, and participate in community service and cohort events.

Rotational Development Program

SEE offers a Rotational Development program in the corporate finance department. This program is offered for new university graduates and is two years' long, with participants rotating every six to eight months through different functions, providing a holistic overview for their career development. Two people were selected for the rotational program in 2022.



Performance Evaluations and Talent Review

GRI 404-2, 404-3

At SEE, we believe performance is directly tied to development. Continuous learning, acquiring new skills, and personal growth enhance performance and helps people excel in their roles. Fostering the capabilities of our people improves our organizational performance, which is a priority. Each year, our people receive a formal performance evaluation. These evaluations include assessments of employee goal accomplishments during the year, as well as an evaluation of specific leadership behaviors. While annual employee performance evaluations are an important part of developing our people, they are used in conjunction with talent and development reviews to enable career progression and readiness.

Our robust talent review and succession planning process aims to assess the potential of our people 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. As part of our annual talent review cycle, we perform adverse impact assessments to evaluate any potential biases that may impact talent assessments or succession planning.

Creating a Diverse, Equitable, and Inclusive Workplace and Culture

GRI 405-1 | 405-2

At SEE, we are developing a caring, high-performance growth culture guided by our purpose and focused on creating long-term value for our stakeholders and society. We are working to ensure our global culture embraces diversity, equity, and inclusion.

At SEE, our people matter. Diversity is not only a business strength, but a human strength, and it facilitates creativity and innovation, which are at the core of our strategy. We are creating a workplace where everyone belongs and can reach their full potential. We foster a diverse, equitable, and inclusive culture in all aspects of our operations. We are committed to valuing the contributions of all employees, providing fair treatment and equal access, as well as creating work environments that enable the full potential and well-being of all employees.

We are committed to leaving our world better than we find it. With more than 16,000 employees in 46 countries, our people represent a range of backgrounds, cultures, experiences, and insights that support our mission through innovation and growth. Our goal is to build a culture that attracts, develops, and engages the people who reflect the diverse communities we serve and to foster an inclusive future where everyone feels respected, valued, and excited to grow their career with us.

During 2022, our DEI strategy came to life through continued leadership, transparency, and accountability, as well as in building talented and diverse teams, the organic, employee-led expansion of our employee resource groups (ERGs) to provide a structured forum for underrepresented populations; and ongoing organizational learning and awareness. While our strategy is global, our execution is local, and we empower our leaders to listen, learn, and take meaningful action based on their local cultures, regulations, and customers.

SEE's Diversity, Equity and Inclusion Pledge

Our Diversity, Equity and Inclusion (DEI) Pledge consists of bold but achievable goals supported by a global governance structure that drives adoption and engagement across the organization. Our 2025 Pledge is our compass point and consists of five specific objectives that prioritize certain metrics and process enablement within our strategy:

- Build a more inclusive culture with our employees across the globe.
- 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.
- Lead with a senior leadership team that reflects the cultural diversity of our global footprint.
- Champion equal pay for work of equal value across our organization.

As of December 31, 2022, 25% of SEE's global workforce was female and 35% of SEE's U.S. workforce belonged to racial and ethnic minority groups. U.S. workforce data is reported in the company's EEO-1 report.



SEE's Commitment to Pay Equity

One of the most important ways to show our people that we value them is by ensuring we pay them in an equitable and fair manner. As part of our DEI Pledge, we are committed to championing equal pay for work of equal value, which assesses equal pay for similar work based on comparable, bona-fide job-related factors such as geographic location, career tenure, and education level.

Our Approach to Pay Equity

In 2022, we assessed our approach and processes as they relate to pay equity in preparation for our 2023 biannual pay assessment. To further support our approach, we are focused on:

- Ensuring our employees are being paid equitably relative to one another, regardless of their gender or race/ethnicity in support of SEE's DEI Pledge
- Aligning our data collection and validation processes to best practices by ensuring appropriate comparator groups and bona fide job-related variables that impact pay are considered when evaluating pay equity
- Taking a global approach by applying the pay equity analysis to 46 countries
- Addressing pay equity issues when they arise and mitigating them in a timely manner to close the gaps
- Increasing transparency on how employee pay is determined and how factors like performance impact pay over time

Advancing Pay Equity and Competitiveness Is a Priority for SEE

Like many organizations, we know we have opportunities to continuously advance our caring, high-performance growth culture through not only equitable pay, but competitive pay. We monitor more than base pay and ensure our compensation reviews are not limited to our biannual pay equity assessment.



Each year, we review annual performance data, including salary increases, bonus payouts, and long-term incentive award amounts, to ensure fairness and assess any biases that may be present and may impact elements of compensation.

We place a premium on ensuring our market compensation data and other global compensation policies and frameworks are current, reflect fair and living wages where we operate, and align with our rewards and compensation philosophy across our organization. In the recruiting space, around the globe, we've eliminated the practice of asking job candidates to provide their salary histories to prevent carrying over prior inequities.

DEI Council and Leadership

Our DEI Council was established in late 2020, in concert with the company's commitment to the CEO Action for Diversity & Inclusion™ pledge signed by our CEO that same year. We draw from our strength and our people to build our DEI journey forward. SEE's DEI Council consists of 12 business leaders representing regions where SEE operates around the globe and is co-chaired by the company's CEO in partnership with the Vice President, General Counsel and Secretary.

In 2022, we recognized the impact of having focused attention on DEI and created an Executive Director role within the organization to drive our DEI and culture strategy and actions deeper.

Engagement and Belonging Survey

In support of the company's DEI Pledge to build a more inclusive culture across the globe, SEE conducted a survey focused on engagement and belonging that was completed by more than 12,000 employees. The survey provided feedback on topics such as trust, respect, opportunity, diversity, and inclusion.

The survey achieved an 81% global response rate and showed:

- 77% agreed SEE supports diversity and inclusion in the workplace.
- 72% agreed they would recommend SEE as a good place to work.

In 2022, our people provided feedback indicating the company has opportunities for improved two-way communication between the company and our people and between managers and our people.

Together with HR partners, business leaders and people managers reviewed the survey results and developed action plans to further improve employee belonging.

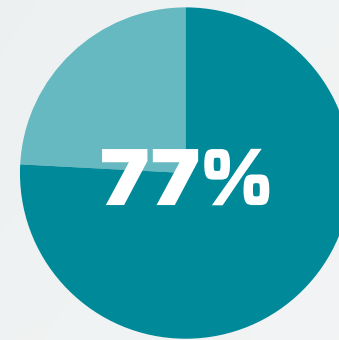
Courageous Conversations

The Courageous Conversations initiative invites people across our SEE community to join a discussion where they can speak honestly and candidly about their own experiences regarding inequality and social justice issues. These conversations are designed to encourage mutual learning and understanding by creating a safe space to share different perspectives and allow employees to check their assumptions and biases. The DEI Council established Courageous Conversations to aid in the development of an open and transparent culture at SEE, and conversations are led by SEE business leaders.

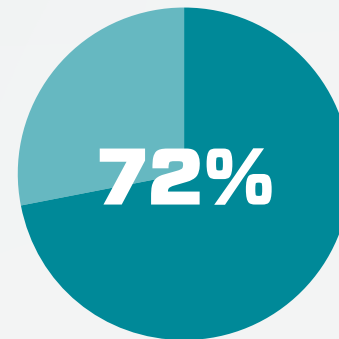
Gender Equity Network

SEE's Gender Equity Network (GEN) employee resource group has been in existence for more than 10 years. The purpose of GEN is to create a high-performance culture that embraces gender equity and inclusion. The broadened scope of the group includes equity, allyship, and intersectionality with all genders and LGBTQ+ employees.

12,000 Employees Surveyed
81% Global Response Rate



Agreed SEE supports diversity and inclusion in the workplace



Agreed they would recommend SEE as a good place to work

Black Employee Resource Group

B-Advance, SEE's Black employee resource group, launched in the latter part of 2022. The purpose of B-Advance is to foster and maintain an inclusive culture at SEE through recruitment, retention, promotion, and advancement of Black employees.

Better Together Podcast

Believing employees can strengthen connections by learning from the experiences of co-workers, SEE created "[Better Together](#)," a DEI-focused podcast that gives employees the opportunity to share personal stories and perspectives that spark understanding and respect. The corporate podcast encourages employees to embrace their identities and look beyond differences to help foster inclusion in the workplace.

DEI Awareness

We incorporate DEI fundamentals and concepts into applicable internal training courses such as new employee onboarding, supervisor training, and leadership development. The DEI Council developed a required DEI curriculum for our more than 6,000 professional employees globally in 2022, with the goal of raising awareness of DEI principles and developing inclusive leadership skills for managers. In 2022, an unconscious bias online course was launched and completed by 96.7% of professional employees. An inclusive leader course also launched in 2022 for the more than 1,900 people leaders at SEE. Completion of the leadership course will occur in 2023.

CEO Action for Diversity & Inclusion™

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

Protecting Human Rights

Overview

GRI 2-24 | 408-1 | 409-1

Human Rights are foundational to our purpose and values and Code of Conduct. It is a crucial requirement that all people directly associated with our business operations are free and equitably compensated, as well as treated with dignity and respect. At the core of our corporate values are integrity and collaboration, which underscore the expectation that SEE's people and the employees of its vendors have a voice, have a safe workplace where everyone belongs and contributes, and experience an environment where business is conducted with the highest level of integrity at all times. We openly encourage anyone to communicate potential violations of these expectations to any SEE leader or via our Integrity Hotline.

Human Rights Policy

SEE recognizes 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.

Our 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 United Nations (U.N.) Guiding Principles on Business and Human Rights, the European Convention on Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the Organization for Economic Co-operation and Development (OECD), and the U.N. 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 the Code of Conduct and ethics, workplace respect, diversity, equity and inclusion, and third-party due diligence. See our [Human Rights Policy](#).



SEE Code of Conduct

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 of Conduct has specific sections on protecting employees from harassment and discrimination, encouraging workplace respect and well-being, and employee safety. The Code of Conduct expressly recognizes the free association and collective rights of our global workforce.

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's Code of Conduct applies to its suppliers, and suppliers are asked to attest to the Code of Conduct upon onboarding. The company's Code of Conduct sets forth expectations that suppliers will adhere to ethical workplace practices, including those that combat risks of forced labor, modern slavery, and human trafficking. See our [Code of Conduct](#).

Reporting of Incidents and Corrective Actions

GRI 406-1

SEE responds promptly and thoroughly to all grievances that are filed and where required and provides a formal response to unions and works councils, as applicable, based on findings.

SEE takes employee complaints very seriously and fully investigates all reported incidents in a prompt and thorough manner. Employees have multiple avenues available to report incidents of inappropriate behavior to the company. Most issues are submitted through the company's ethics reporting hotline or through local human resources teams. Each submitted complaint is investigated, and corrective actions are taken, where appropriate. Corrective action is commensurate with the outcome of the investigation and can include, but is not limited to, employee training or formal discipline up to and including termination of employment.

Freedom of Association and Collective Bargaining

GRI 407-1

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.

SEE's Code of Conduct expressly recognizes the free association and collective rights of our global workforce. Additionally, our Human Rights policy recognizes SEE's respect of employees' rights to join or not (depending on applicable labor laws), form a labor union, or demonstrate their rights without fear of retaliation, intimidation, or harassment.

We had approximately 105 U.S. employees and 4,920 non-U.S. employees who were covered by collective bargaining agreements as of December 31, 2022. Many of the covered employees are represented by works councils or industrial boards, as is customary in the jurisdictions in which they are employed. The collective bargaining agreements covering approximately 47% of such employees will expire during 2023, and we will be engaged in negotiations to attain new agreements.

Making Our World Better Together

Overview

GRI 3-3 | 413-1

At SEE, we are committed to making our world better in the communities where we live, work, and serve. By focusing on our purpose, we bring this commitment to life.

Faced with unprecedented environmental, social, and economic challenges and opportunities that have no boundaries, we believe in community investments that improve people's lives and make our world more sustainable. Together with our partners, we bring our distinctive skills, knowledge, extraordinary talent, and passion to deliver a positive impact where we believe we can make the biggest difference.

Partnerships

In 2022, SEE invested in a combination of community initiatives, disaster relief, and humanitarian efforts in countries around the world through our partnerships with several organizations, including:



For this year's Impact Report, we asked our employees to share their personal reflections on how SEE is making our world better together. Here are two of the submissions:

Making Our World Better Starts With Us

"At SEE, we believe in making the difference in small steps by starting with ourselves first. We hope that we are a part of making the world better. Not only for us, but for future generations to come."

—Matharat "May" Khiawjaroon, Safety Officer

Making Our World a Better Place

When I joined the supply chain engineering team at SEE, I was excited and a little apprehensive. I was excited because I had the opportunity to work with a smart and talented team to do what I love: Design machines that make people's lives better. I was also nervous because in the past, I've seen how being a woman in engineering can be an isolating experience. Thankfully, this was not the case at SEE. From the moment I joined my co-workers in supply chain engineering, I knew they were a special group. I was immediately integrated into the team and patiently taught the ins and outs of manufacturing. They have cultivated a welcoming and inclusive culture that promotes innovation.

It has been inspiring to see all the ways that my team has made a positive global impact: reducing waste, enhancing production safety, and working tirelessly to develop new solutions that help SEE reach its goal of net-zero emissions. The drastic good that these engineers have done on a global level can make it easy to overlook the countless smaller-scale ways that they have contributed to their communities. From making custom wedding gifts for their co-workers to taking time out of their busy schedules to provide mentorship, the supply chain team has consistently gone above and beyond to make SEE the kind of workplace that anyone would be lucky to be a part of.

—Monica, Global Engineering Intern



Our dedicated and diverse community of relationship builders, inventors, and complex problem-solvers are making our world better together.

We do this by making a difference in people's lives and making our world more sustainable.

Tackling Hunger and Food Waste

Since 2019, SEE has partnered with Banco Alimentare della Lombardia, an Italian nonprofit organization. Banco Alimentare tackles hunger and food waste by collecting quality surplus food that would otherwise go to landfills and redistributing it to charity and community groups that turn it into meals.

In 2022, we supported Banco Alimentare della Lombardia with in-kind and financial donations to address increasing food poverty resulting from the COVID-19 pandemic and refugee crisis. In addition, we donated 150 Sealed Air® brand Reflectix® thermal covers to help Banco Alimentare protect perishable products such as yogurt, pudding, and fruit throughout the distribution to partnering charities. Our contribution allowed Banco Alimentare to distribute more than 500,000 meals to disadvantaged people through their network of affiliated charitable organizations.

Volunteering on World Cleanup Day

On World Cleanup Day, members of SEE's Singapore team participated in a large-scale beach cleanup organized by the Alliance to End Plastic Waste along Selimang Beach on Singapore's north coast. The SEE team collected more than 10 bags of waste. The event resulted in a total of 557kg of waste collected by 104 cleanup participants. Not only did the team contribute to cleaning the environment, but they saw firsthand the harm plastic waste can cause and the importance of making our world better than they find it.

Donating to Women Affected by Domestic Violence

Employees at SEE's Simpsonville, South Carolina, manufacturing facility in the U.S. came together in honor of International Women's Day to collect items for Safe Harbor, a local nonprofit organization that provides services and resources to victims of domestic violence and their children. The team's donation included clothing, toiletries, cleaning products, and children's toys.

Providing School Supplies

In collaboration with the Philippine Department of Education, SEE Philippines supported 330 students at Maguyam Elementary School in Silang, Cavite, by helping them prepare for the formal opening of classes. By packing school supplies and hygiene kits for the students, the SEE team supported their local community while raising awareness of their collective purpose and values.

Celebrating International Women's Day by Giving Back

Members of our Gender Equity Network employee resource group in China celebrated International Women's Day with a host of activities, including a collection drive for used clothes, books, and dolls. The items were donated to Flying Ant, a Shanghai-based online platform dedicated to recycling secondhand clothes and stuffed toys.

Recycling Effort Produces School Uniforms

Employees at SEE's Qingpu Industrial Park facility in Shanghai collected 40 tons of polyethylene terephthalate (PET) plastic bottles for a program that produces school uniforms using fabrics created from recycled plastic. The collected bottles were converted into recycled raw materials and processed into 500 sets of school uniforms, which were distributed to schools designated to receive donations.

Leadership and Governance

At SEE, we implement the highest standards in corporate governance and enterprise risk management while considering the positive and negative impacts that business has on stakeholders and society.

IN THIS SECTION

Governance Structure

Business Ethics and Integrity

Responsible Sourcing

Product Safety and Quality

Business Continuity and Risk Management

Data Privacy and Cybersecurity



PACKFORUM
South America

Tobias Grasso
Presidente SEE Américas

Governance Structure

GRI 2-9 | 2-13 | 405-1

Under our bylaws and the Delaware General Corporation Law, 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 that the number of directors most effectively supports our company. We have a strong commitment to diversity of background and experience among our directors.

Henry R. Keizer was elected as the Chairman of the Board of Directors in 2022. The Chairman presides at meetings of the Board at which he or she is present, and leads the Board in fulfilling its responsibilities, as specified in the bylaws. The Chairman has the right to call special and emergency meetings. The Chairman serves as the liaison for interested parties who request direct communications with the Board.

Notwithstanding the appointment of a Chairman, the Board considers all of its members responsible and accountable for oversight and guidance of its activities. All directors have the opportunity to request items to be included on the agendas of upcoming meetings.

The Board believes having an independent Chairman is beneficial because it ensures management is subject to independent and objective oversight, and the independent directors have an active voice in the governance of SEE.

The leadership structure is reviewed annually as part of the Board's self-assessment process, and changes may be made in the future to reflect the Board's composition, as well as our needs and circumstances.

The Board maintains an Audit Committee, an Integrity 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 also maintains an Executive Committee, which is comprised of the Chairman of the Board serving as chair of the Executive Committee, the CEO, and the chairs of the other standing committees.

The Executive Committee may act on behalf of the Board when convening a meeting of the full Board is impractical. The Executive Committee did not meet in 2022. The Board has adopted [charters for each of the committees](#), which are reviewed annually by the committees and the Board.

Board Diversity

Our Board is committed to seeking director candidates to achieve a mix of directors that enhances the diversity of background, skills, and experience on the Board, including with respect to age, gender, international background, race, ethnicity, and specialized experience.

We emphasize our long-standing commitment to Board diversity by maintaining the Rooney Rule, under which the Board is committed to seeking out qualified diverse candidates, including women and minority candidates, to include in the pools from which nominees for the Board are considered. Since 2019, we have added three new female directors and two new ethnic minority directors to the Board. As of December 31, 2022, our directors represent 33% in gender diversity and 22% in racial diversity.

Board Oversight of Strategy

Oversight of SEE's business strategy and planning is a key responsibility of the Board. The Board has dedicated one Board meeting each year to an in-depth review of SEE's long-term strategic plan. The Board also regularly reviews strategy-related matters at other 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 management.

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.

Board Oversight of Ethics and Integrity

Our Code of Conduct embodies what we value as an organization and how we should act. The Board of Directors has the ultimate approval of the Code of Conduct, and the Audit Committee reviews and advises the Board regarding proposed changes to our Code of Conduct. The Audit Committee 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 receives regular updates on ethics and integrity matters from management. The Audit Committee, or in certain instances, a subset of independent directors of the Board that includes the Chairman of the Board oversees the investigation of, and acts on, or recommends Board action on any violations or potential violations of the Code of Conduct involving any executive officer.

Board Oversight of Environmental, Social, and Governance

GRI 2-12 | 2-13 | 2-14 | 3-3

We recognize sustainability and ESG as strategic business imperatives at SEE and have made them an integral part of our strategy and business. 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, and diversity, equity and inclusion in furtherance of our ESG-related strategies.

The Board is highly engaged in assessing sustainability and ESG matters affecting SEE. The Board and its committees regularly discuss SEE's sustainability and ESG matters with management. In 2022, such discussions included matters related to corporate culture, sustainability, circular economy, carbon neutrality, climate, natural disaster responses, DEI, employee health and safety, materiality assessment, stakeholder engagement, community impact, and ESG reporting and governance.

ESG Embedded in Our Strategy and Linked to Executive Compensation

ESG is core to SEE's purpose, vision, and strategy. SEE recognizes that performance against ESG-related goals is a key part of SEE's long-term value proposition—which is why in February 2023, SEE implemented a purpose-driven ESG performance share unit (PSU) award.

SEE conducted a rigorous review process to determine the appropriate metrics and design, which are directly linked to SEE's strategy and long-term value proposition. Because meaningful transformation spans longer time horizons, these awards are purposefully granted and measured separately from our annual three-year long-term incentives and our annual incentive plan. The desired result is to drive quantifiable ESG outcomes over a five-year period and show meaningful advancement of sustainable value creation versus incremental improvements over the short term. We believe this incentive will accelerate our transformation and de-risk key parts of our business over the long term, creating a direct link to ESG excellence. SEE aspires to outperform its competition and advance to best-in-class ESG outcomes in a sustainable, responsible way. Thus, to create a direct link between compensation and achievement of quantifiable, predetermined ESG metrics and goals over a five-year period, the key features of the ESG PSU award include:

Five-year performance period (January 1, 2023–December 31, 2027)

- Earnout: 0%–187.5% of target award—all of which is at risk; maximum payout below the annual long-term incentive (LTI) plan
- Threshold (80%) and target (100%) performance tied to achievement of core sustainability and social goals ("Core ESG Goals"):
- 75% weighted toward sustainability goals based on both recycled/renewable content offerings and greenhouse gas intensity of operations
- 25% weighted toward social goals based on both global gender representation and belonging/inclusion scores for our workforce

- Upward modifier (125%-150%) based on a goal tied to SEE Automation + prismaiq™, reflecting SEE's commitment to improving customer efficiency, innovation, and reducing reliance on materials—optimizing and de-risking our business for the future
- ESG achievement factor (125%) applied if target performance level with the achievement of for all Core ESG Goals, rewarding superior performance

Review of ESG and Sustainability-Related Matters

GRI 2-17

SEE ensures its Board members regularly receive updates, information, and education about ESG-related matters and current issues and areas of concern. We have completed a materiality assessment review with the Board to help focus their attention on the topics most pressing to our business and stakeholders.

Communicating Concerns

GRI 2-16

Stockholders and other interested parties may communicate directly with the nonmanagement directors of the Board of Directors by writing to: Nonmanagement Directors, c/o Corporate Secretary at SEE, 2415 Cascade Pointe Boulevard, Charlotte, North Carolina 28208, or by sending an email to directors@sealedair.com. In either case, the Chairman of the Board will be notified of all such correspondence, as appropriate, and will communicate with the other directors, as appropriate, about the correspondence. Instructions for communicating with the nonmanagement directors are posted on our [website](#).

SEE works to increase Board awareness of critical concerns such as regulatory developments (e.g., plastics tax), compliance issues, and other ESG-related matters. SEE then works with the Board to ensure the appropriate resolution measures are taken.

Business Ethics and Integrity

GRI 2-23 | 2-24 | 2-26 | 205-1 | 205-2

We operate with the highest levels of ethics and integrity and take measures to prevent bribery, corruption, and anti-competitive behavior.

Code of Conduct

Our Code of Conduct was approved by the Board and applies to our directors, officers, employees, suppliers, and other third-party business partners. Our employees are required to review the Code of Conduct annually and affirm their adherence in writing. Employees receive regular online education as part of enhanced global ethics and compliance programs. This training includes required and monitored courses for employees in specific roles based on associated risk and function. The topics of online courses include the Code of Conduct, anti-bribery, anti-corruption, conflicts of interest, workplace respect, and others.

The Integrity Committee, with executive and senior leader membership, oversees the company's ethics and integrity programs. The Audit Committee regularly receives updates on matters relating to such programs. Additional information on our ESG efforts is available on our [website](#).

Anti-Bribery and Anti-Corruption

SEE's commitment to doing business with integrity means avoiding corruption or bribery in any form and complying with the anti-corruption laws of every country in which the company conducts business. This expectation extends to those who conduct business on SEE's behalf or desire to conduct business with SEE.

All SEE employees are expected to read, understand, and adhere to the principles within the company's [Code of Conduct](#) and its [Global Anti-bribery and Anti-corruption Policy](#). The anti-bribery and anti-corruption compliance program encompasses screening and monitoring controls, as well as an education component comprised of training on various anti-bribery and anti-corruption topics such as guidance on transacting with intermediaries and foreign officials.

Conflict Minerals Policy

SEE and its subsidiaries are committed to conducting business activities in a manner that meets the highest legal and ethical standards. Consistent with this commitment, the company maintains a [Conflict Minerals Policy](#) and seeks to source materials from companies that share SEE's values regarding respect for human rights, ethics, and environmental responsibility.

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 reports 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.

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, and workplace respect. 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.

New hire orientation at SEE includes Code of Conduct and Ethics Training and our completion rate is 100%.

Mechanisms for Advice and Concerns About Ethics

SEE is committed to an environment where open, honest communications are the expectation, not the exception. The company encourages individuals to report all known or suspected violations of SEE's [Code of Conduct](#), company policies, or laws. SEE will not tolerate any form of retaliation against anyone who reports these matters in good faith. Employees can make a report via the [Integrity Line Website](#) or Integrity Hotline at 1-888-760-3137 (US and Canada).



Responsible Sourcing

Ethical Supply Chain Practices

GRI 2-24

SEE's ability to solve customers' most critical packaging challenges with innovative solutions that leave our world, environment, and communities better than we find them hinges upon a culture where the company is consciously committed to always do the right thing. SEE expects its suppliers to support this commitment.

SEE's Code of Conduct applies to its suppliers, and suppliers are asked to attest to the Code of Conduct upon onboarding. SEE suppliers 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 suppliers 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. Vendor acknowledgment of our Code of Conduct, Global Anti-Bribery, and Anti-Corruption policies is 100%.

We place a premium on fostering long-term relationships with strategic suppliers that support this ethical commitment by providing their workers with safe working conditions and demonstrating environmental responsibility.

Product Safety and Quality

GRI 3-3 | 416-1 | 416-2

SEE is dedicated to excellence and producing packaging solutions that are of high quality, function as intended, and follow relevant safety regulations.

At SEE, we believe flawless quality is an ongoing commitment. We continuously innovate, leverage customer feedback, analyze data, improve, and adapt to exceed our customer expectations. Strategic initiatives such as continuous defect detection and full product traceability ensure that we deliver high-quality solutions and equipment.

As a global company, SEE leverages best-in-class certified quality systems that are recognized around the world:

- SEE food-contact material operations are certified by third-party standards recognized by the Global Food Safety Initiative (GFSI): British Retail Consortium (BRC), Safe Quality Food (SQF), and Food Safety System Certification (FSSC) 22000.
- SEE paper manufacturing plants are certified by the Sustainable Forestry Initiative and/or the Forest Stewardship Council. SEE paper products are manufactured using sustainably sourced materials.
- SEE clean room-produced medical product facilities are certified to ISO 15378 by DQS Inc.
- Other SEE operations are certified to ISO 9001.



Business Continuity and Risk Management

Enterprise Risk Management

The Board is responsible for oversight of our risk management processes and our Enterprise Risk Management program. Management regularly discusses risk management with the Board and its committees.

A facilitated approach is used to identify specific risks to be assessed by business process owners. Process owners then incorporate risk management philosophy, exposures, mitigating activities, and key indicators to develop strategies and actions that are reviewed by the Enterprise Risk Management Steering Committee and/or management. Sub-teams meet more frequently depending on the topics discussed. Responsibilities include monitoring and reporting progress against corporate goals, maintaining current awareness of external leadership practices, competitive activity, market trends, and risks and opportunities.

The Board is actively involved in our risk management process. It has delegated oversight of certain specific risk areas to its committees. 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 our compensation programs and succession planning. 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.

Key strategic risks are listed in our [10-K](#).

Data Privacy and Cybersecurity

GRI 418-1

Cybersecurity risk oversight is a top priority for the Board of Directors. While the Board has delegated the specific responsibility of cybersecurity risk oversight to the Audit Committee, the Board is actively involved in overseeing cybersecurity risk management, both through presentations given by management during Board meetings, as well as regular reports from the Audit Committee on its cybersecurity risk oversight activities.

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.

SEE maintains cyber insurance 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, 2022.

Transparency

Addressing the needs of our customers, employees, shareholders, and society.

IN THIS SECTION

[Our Priorities](#)

[Materiality Assessment](#)

[About This Report](#)



Our Priorities

GRI 2-22

Our people continue to be relentless about innovating scalable solutions that can transform our customers' businesses, our industry, and the world.

One of our core values is to think without limits to solve customer, company, and societal challenges.

In the areas where we can have the greatest direct impact, we have set goals for advancing sustainable development by eliminating food and resource waste and reducing hunger, making sure people have what they need to be healthy and safe, protecting and preserving natural resources, accelerating a circular economy, mitigating climate change, and creating an equitable workplace.

Several of our priorities and strategic initiatives support the United Nations Sustainable Development Goals (SDGs) and align with our vision, purpose, and values.

2 ZERO HUNGER



SDG Goal 2 Zero Hunger

SEE innovates and delivers solutions that ensure the protection and global distribution of essential food and nutrients. We will continue to invest in the development and deployment of materials, technologies, and scalable innovations that play a key role in ending hunger and ensuring inclusive and equitable access by all people to safe, nutritious, and sufficient food through every season of the year.

3 GOOD HEALTH AND WELL-BEING



SDG Goal 3 Good Health and Well-Being

SEE solutions enable the protection, distribution, and access to safe, effective, high-quality, and affordable medicines; vaccines; personal care; and medical supplies that are essential to promoting the health and well-being of people around the world.

6 CLEAN WATER AND SANITATION



SDG Goal 6 Clean Water and Sanitation

SEE has practices in place to manage water across our value chain in terms of both quantity and quality, including operational consumption, effluent mitigation, wastewater treatment, and water scarcity considerations. **We have set goals to achieve water intensity reductions of 17% by 2025 and 28% by 2030 from a 2019 base year.**

7 AFFORDABLE AND CLEAN ENERGY



SDG Goal 7 Affordable and Clean Energy

SEE adopted an approach to increase energy efficiency and investments in renewable energy sources across our value chain. **We have set goals to achieve energy intensity reductions of 17% by 2025 and 28% by 2030 from a 2019 base year.**

8 DECENT WORK AND ECONOMIC GROWTH



SDG Goal 8 Decent Work and Economic Growth

Part of SEE's Diversity, Equity and Inclusion (DEI) Pledge 2025 is to champion equal pay for work of equal value across our organization. Our approach includes a focus on ensuring our employees are being paid relative to one another, regardless of their gender or race/ethnicity.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



SDG Goal 12 Responsible Consumption and Production

SEE has implemented measures to ensure environmentally sound management of chemicals and waste and established goals to substantially reduce waste through prevention, reduction, recycling, and reuse.

We have commitments to design or advance 100% of our solutions to be recyclable or reusable, incorporate an average of 50% recycled or renewable content across our packaging solutions portfolio, and divert product and process waste from landfill and external incineration.

As a global company with manufacturing facilities around the world, SEE has made substantial progress toward increasing the adoption of global reporting standards and frameworks and integrating sustainability information into our annual cycle of financial and nonfinancial reporting.

Food packaging plays a vital role in reducing food waste. At SEE, we create food packaging solutions that are engineered to protect food and prevent food waste.

13 CLIMATE ACTION



SDG Goal 13 Climate Action

To support the integration of climate change measures, SEE has set aggressive climate-related goals, including net-zero carbon dioxide emissions, achieving science-based targets, and reducing the intensity of greenhouse gas emissions, energy, and water.

14 LIFE BELOW WATER



SDG Goal 14 Life Below Water

SEE is committed to reducing waste through our Sustainability and Materials Pledge and our goal to divert waste from landfills and external incineration: 85% by 2025 and 100% by 2030. We will continue to invest in scalable innovations and solutions to reduce waste and address plastic pollution and contribute to partnerships with organizations and projects such as the Alliance to End Plastic Waste and Operation Clean Sweep.

15 LIFE ON LAND



SDG Goal 15 Life on Land

In an effort to support the implementation of sustainable management of forests, halt deforestation, restore degraded forests, and substantially increase afforestation and reforestation globally, SEE uses FSC (Forest Stewardship Council) and SFI (Sustainable Forestry Initiative) certifications for paper and forest-based products in our portfolio.

Materiality Assessment

GRI 2-29 | 3-1 | 2-12

We actively engage our stakeholders in the development of our sustainability strategy and decision-making processes.

In 2021, SEE conducted a materiality assessment to ensure that we are considering the current and emerging expectations of our stakeholders. This process involved interviewing both internal and external stakeholders to gather the relevant perspectives needed to ensure a holistic view of the ESG topics that matter most to our business and our stakeholders.

The materiality refresh included three phases:

Current-state assessment: Global and industry trends were analyzed as they related to SEE to develop a list of relevant ESG topics. This list was then put in front of key stakeholders for refinement.

Stakeholder input and survey: Inputs were gathered from key internal and external stakeholders of SEE. This allowed for refinement and prioritization of the ESG topic list and informed the topic summary outputs.

Scoring and prioritization: The information gained from the first two phases was aggregated to map and develop a materiality matrix and topic summaries.

Through this process, we identified 23 material issues and prioritized them based on their importance to internal and external stakeholders. We incorporated the results of the assessment into our strategy. The results of the assessment were reviewed and validated with members of SEE's leadership during a third-party-led validation workshop and serve as the basis for our reporting.

Material Topics

GRI 2-29 | 3-1 | 3-2

Our global Impact Report serves to address topics that are of highest importance to our stakeholders and to our business. We continue to strengthen our approach to managing and addressing the opportunities associated with these topics.



Reporting Standards and Frameworks

As we continue to advance our sustainability and ESG efforts, we are incorporating reporting standards and frameworks to increase transparency and address the evolving information needs of our stakeholders. The reporting standards and frameworks referenced in this global Impact Report are the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-Related Financial Disclosures (TCFD).

About This Report

GRI 2-2 | 2-3

Unless otherwise stated, the data in this report is related to SEE's performance during the 2022 fiscal year (January 1, 2022, to December 31, 2022).

The SEE Impact Report covers the company's wholly owned operations, updating stakeholders on progress toward our commitments and giving a broad overview of our impacts and activities.

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.



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; and 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.



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