



Sealed Air Acquires AFP

August 2, 2018

Acquisition Expands Sealed Air's Protective Packaging Solutions in Key Markets

CHARLOTTE, N.C.--(BUSINESS WIRE)--Aug. 2, 2018-- Sealed Air Corporation (NYSE:SEE) has further expanded its solutions portfolio and design capabilities with the acquisition of AFP, Inc., a leading, privately held fabricator of foam, corrugated, molded pulp and wood packaging solutions. The sale closed August 1, 2018. Sealed Air will discuss the acquisition during its [second quarter 2018 earnings conference call](#) Thursday, August 2, 2018 at 10 a.m. ET.

AFP specializes in custom-engineered protective packaging for retail, e-commerce and direct shipping applications. Acquiring the company will allow Sealed Air to better position its fabricated foam innovations such as EcoPure, a sustainable solution made from plant-based resin. AFP generated \$125 million in net sales in 2017 and operates six facilities across the U.S. with further presence in Asia and Mexico. Founded in 1978, it employs 260 and is headquartered in Pflugerville, Texas.

"With the acquisition of AFP, coupled with our 2017 [acquisition of Fagerdala](#), Sealed Air will further expand its capability to provide fabricated designs directly to customers in markets such as electronics and transportation," said Kenneth P. Chrisman, President of Sealed Air's Product Care division. "Sealed Air will also continue to leverage its established network of strategic fabricator partners, which remains an integral part of the company's strategy to deliver custom high-performance, sustainable packaging solutions."

About Sealed Air

Sealed Air Corporation is a knowledge-based company focused on packaging solutions that help our customers achieve their sustainability goals in the face of today's biggest social and environmental challenges. Our portfolio of widely recognized brands, including Cryovac[®] brand food packaging solutions and Bubble Wrap[®] brand cushioning, enable a safer and less wasteful food supply chain and protect valuable goods shipped around the world. Sealed Air generated \$4.5 billion in sales in 2017 and has approximately 15,000 employees who serve customers in 122 countries. To learn more, visit [sealedair.com](#).

Website Information

We routinely post important information for investors on our website, [www.sealedair.com](#), in the "Investors" section. We use this website as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors should monitor the Investor Relations section of our website, in addition to following our press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 concerning our business, consolidated financial condition and results of operations. 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. Therefore, you should not rely on any of these forward-looking statements. Forward-looking statements can be identified by such words as "anticipates," "believes," "plan," "assumes," "could," "should," "estimates," "expects," "intends," "potential," "seek," "predict," "may," "will" and similar references to future periods. All statements other than statements of historical facts included in this press release 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, 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. The following are important factors that we believe could cause actual results to differ materially from those in our forward-looking statements: global economic and political conditions, currency translation and devaluation effects, changes in raw material pricing and availability, competitive conditions, the success of new product offerings, consumer preferences, the effects of animal and food-related health issues, pandemics, changes in energy costs, environmental matters, the success of our restructuring activities, the success of our financial growth, profitability, cash generation and manufacturing strategies and our cost reduction and productivity efforts, changes in our credit ratings, the tax benefit associated with the Settlement agreement (as defined in our 2017 Annual Report on Form 10-K), regulatory actions and legal matters, and the other information referenced in the "Risk Factors" section appearing in our most recent Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, and as revised and updated by our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Any forward-looking statement made by us is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180802005356/en/>

Source: Sealed Air Corporation

Sealed Air Corporation
Investors:

Lori Chaitman, 704-503-8841

or

Media:

Julianna Jacobson, 571-236-4256