



Sealed Air and Ecovative Team up to Accelerate Commercialization of New Sustainable Packaging Material

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SADDLE BROOK, N.J. & GREEN ISLAND, N.Y.--(BUSINESS WIRE)--Jan. 26, 2012-- Sealed Air Corporation (NYSE: SEE) and Ecovative Design LLC are pleased to announce that they will work together to accelerate the production, sales and distribution of Ecovative's EcoCradle® Mushroom™ Packaging, a new technology for environmentally responsible packaging materials made from agricultural byproducts and mycelium, or "mushroom roots".

Founded in 2007 and incubated at Rensselaer Polytechnic Institute, Ecovative adapts living systems to create novel biomaterials and products. EcoCradle® Mushroom™ Packaging is a cost-effective and home compostable product that is made from renewable, non-food agriculture materials. The products are used by a number of Fortune 500 Companies and have won a number of prestigious awards in packaging, including the DuPont Packaging Innovation Diamond Award, the Greener Package "Innovator of the Year" award and Popular Science's "Best of What's New".

"Ecovative is extremely excited to be partnering with Sealed Air to bring EcoCradle® packaging to a world-wide audience. Over the last 5 years, Ecovative has established itself as a leader in sustainable, cost effective biomaterials. We are thrilled to combine this with Sealed Air's global sales network, strong packaging design capabilities, and world-class supply chain. Together we are furthering our vision and broadening our impact, providing an innovative and effective alternative to petrochemical based packaging at a much larger scale," said Eben Bayer, CEO of Ecovative.

Sealed Air's Protective Packaging business delivers an extensive portfolio of protective, industrial and display packaging systems to meet diverse application requirements across a broad range of industries. Sealed Air operates 35 Packaging Design and Development Centers globally and delivers a compelling value proposition that comes from a total solution approach that positively benefits multiple areas of customer operations – ultimately driving efficiencies and business value from the plant floor to their customers' doorsteps.

"We are excited by the prospects of working with Ecovative. This entrepreneurial team has created fundamental material technology, using the unique properties of mycelium, to provide solutions to packaging, as well as other applications. Ecovative has been able to use its science to manipulate material properties, varying density, strength, texture, and appearance to meet different performance needs of a variety of customer applications," said Ryan Flanagan, President of Sealed Air's Protective Packaging business. "Coupling Ecovative's technology with Sealed Air's packaging knowledge and infrastructure will allow us to accelerate this innovation to meet our customers' needs."

Details of the transaction were not disclosed. Sealed Air does not expect the transaction to be material to its consolidated financial position or results of operations.

About Sealed Air

Sealed Air is the new global leader in food safety and security, facility hygiene and product protection. With widely recognized and inventive brands such as Bubble Wrap® brand cushioning, Cryovac® brand food packaging solutions and Diversey® brand cleaning and hygiene solutions, Sealed Air offers efficient and sustainable solutions that create business value for customers, enhance the quality of life for consumers and provide a cleaner and healthier environment for future generations. On a pro forma basis, Sealed Air generated revenue of \$7.6 billion in 2010 and has approximately 26,000 employees who serve customers in 175 countries. To learn more, visit <http://www.sealedair.com>.

About Ecovative

Founded in 2007, Ecovative is a materials science company developing a new class of home-compostable plastics based on mycelium, an organism akin to a living polymer. Ecovative's high-performance products serve as environmentally responsible alternatives to traditional foam packaging, insulation, and other plastic-based materials. Ecovative was incubated at Rensselaer Polytechnic Institute. Rensselaer, together with 3M Company and the DOEN Foundation, are significant investors in Ecovative. Ecovative has been recognized with numerous international awards for sustainability and "green" technologies, and was named a Tech Pioneer at the 2011 World Economic Forum in Davos, Switzerland. Ecovative's growth has been fueled by grants, prizes, and support from key partners including the New York State Energy Research and Development Authority, the National Science Foundation, the U.S. Department of Agriculture, the Environmental Protection Agency, and the National Collegiate Inventors and Innovators Alliance. For more information, visit <http://www.ecovativedesign.com/uncategorized/press-release-ecovative-announces-equity-announcement> www.ecovativedesign.com, <http://www.ecovativedesign.com/uncategorized/press-release-ecovative-announces-equity-announcement> www.mushroompackaging.com, and follow [@ecovative](https://twitter.com/ecovative) on Twitter.

Forward-Looking Statements

Company statements in this press release may be forward-looking. These statements include comments as to future events that may affect the Company, which are based upon management's current expectations and are subject to uncertainties, many of which are outside the Company's control. Forward-looking statements can be identified by such words as "anticipates," "expects," "will" and similar expressions. A variety of factors may cause actual results to differ materially from these expectations, including: economic conditions affecting packaging utilization; changes in raw material costs; currency translation effects; and legal proceedings. For more extensive information, see "Risk Factors" and "Cautionary Notice Regarding Forward-Looking Statements," which appear in our most recent annual report on Form 10-K, as filed with the Securities and Exchange Commission, and as may be revised and updated by our quarterly reports on Form 10-Q and current reports on Form 8-K.

Source: Sealed Air Corporation

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