



Sealed Air Invests in Advanced Recycling Company Plastic Energy

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Collaboration will spearhead technology advancements to enhance circularity of plastics

CHARLOTTE, N.C.--(BUSINESS WIRE)--Aug. 11, 2020-- Sealed Air Corporation (NYSE: SEE) has announced it has signed a collaboration agreement with Plastic Energy, an industry-leading company in advanced recycling technology. Additionally, Sealed Air has made an equity investment in Plastic Energy Global, the parent company of Plastic Energy.

Plastic Energy Global was established in 2012 with the goal of creating a circular economy for plastics by diverting plastic waste away from landfills and oceans. Headquartered in London, the company has two operations in Spain and projects developing in Western Europe and Asia, with a vision for 50 new facilities over the next 10 years.

"We're excited to join forces with Plastic Energy to innovate faster and accelerate the development of new technology that eliminates waste and ensures a circular economy for plastics," said Ted Doheny, Sealed Air President & CEO. "This collaboration will help us meet our 2025 sustainability pledge and lead the way in transforming our industry."

"We are delighted to start this new strategic collaboration with Sealed Air, which will lead to the acceleration of development of the advanced recycling industry as well as provide a circular solution for more and more plastics," said Carlos Monreal, Founder and CEO of Plastic Energy.

The Challenge: Combating Waste

Waste is a global issue. The majority of plastic waste ends up either in a landfill, incinerated or disposed of in the environment because it is either never recovered or considered unable to be recycled. From a societal perspective, it is critical that we expand the options available for recycling plastics.

The Opportunity

Plastic Energy has a technology platform that enables the diversion of waste plastic away from landfills, with the goal of processing 300,000 tonnes of plastic by 2025. Plastic Energy transforms post-consumer plastic waste into new recycled oil that can be used to create essential packaging solutions, including protective packaging for food, thereby enabling plastic to become a new resource. Through this collaboration with Plastic Energy, Sealed Air is helping to eliminate plastic waste, support complementary approaches to recycling and enable its customers to incorporate recycled plastics back into their packaging.

Bold Commitment and Collaboration

Sealed Air is determined to play a key role in the drive towards a circular economy for plastics through collaboration, research, development and implementation of new technologies.

In 2018, Sealed Air announced a bold sustainability and plastics commitment, pledging to design and advance packaging solutions that are 100 percent recyclable or reusable by 2025. As part of the pledge, the company has an ambitious target of 50 percent average recycled content across all packaging solutions with 60 percent of that coming from post-consumer recycled content.

The pledge also includes a commitment to lead collaborations with global partners to increase recycling and reuse rates, which aligns with the investment in Plastic Energy. In 2019, Sealed Air also announced it had joined the Alliance to End Plastic Waste, a global nonprofit committed to investing in solutions to help eliminate plastic waste in the environment.

About Sealed Air

Sealed Air is in business to protect, to solve critical packaging challenges, and to leave our world better than we found it. Our portfolio of leading packaging solutions includes CRYOVAC® brand food packaging, SEALED AIR® brand protective packaging, AUTOBAG® brand automated systems, and BUBBLE WRAP® brand packaging, which collectively enable a safer, more efficient food supply chain and protect valuable goods shipped around the world. Sealed Air generated \$4.8 billion in sales in 2019 and has approximately 16,500 employees who serve customers in 124 countries. To learn more, visit sealedair.com.

About Plastic Energy

PLASTIC ENERGY is at the forefront of the use and development of a chemical recycling technology to transform traditionally non-recyclable plastic waste into hydrocarbon products (TACOIL), being used to make recycled, virgin-quality plastics. PLASTIC ENERGY currently operates 2 commercial plants in Spain 24/7, 330 days a year. It is one of the few companies worldwide that has sold millions of litres of recycled oils (TACOIL) from the conversion of end of life plastic waste, using patented technology. It is leading the way in its field in the transition to a low-carbon circular economy for plastics.

Website: www.plasticenergy.com; For more information: info@plasticenergy.com

Website Information

We routinely post important information for investors on our website, 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 Investors 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 “anticipate,” “believe,” “plan,” “assume,” “could,” “should,” “estimate,” “expect,” “intend,” “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 most recent 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.

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