



Sealed Air Announces Ambitious Goal to Reach Net-Zero Carbon Emissions by 2040

February 23, 2021

CHARLOTTE, N.C.--(BUSINESS WIRE)--Feb. 23, 2021-- Sealed Air Corporation (NYSE:SEE) is announcing a bold new goal to reach net-zero carbon emissions by 2040. This announcement follows the company's successful execution of its sustainability strategy and performance against its 2020 goal to reduce the greenhouse gas intensity of its operations by 25%. The company far exceeded its 2020 goal by achieving more than a 44% reduction.

The company has committed to ambitious actions to meet the scientifically established threshold necessary to keep global warming to no more than 1.5 degrees Celsius above preindustrial levels.

"Sealed Air is leading our industry in the race to zero emissions. This is not only the right thing to do, it is our purpose—to make the world better than we found it," said Ted Doheny, President and CEO of Sealed Air. "Our talented people are working hard to create sustainable solutions and innovate to eliminate resource waste. We will also continue to invest in technology and collaborate with our partners and suppliers to beat this goal."

Climate Change and Sealed Air's Purpose

Addressing climate change is a critical part of Sealed Air's purpose and strategy and is key to making the company's business, supply chain, customers' businesses, and communities around the world more resilient.

The company is aiming to establish new benchmarks for mitigating environmental and societal risks such as climate change while generating long-term value for stakeholders and society. Among the actions Sealed Air is taking to reduce carbon emissions within the company's operations, supply chain, and beyond are:

- Adopting state-of-the-art technology and innovation for automated packaging solutions and systems, advanced recycling, and recyclable and renewable materials
- Continuing investments in renewable energy such as a solar power project in California and a wind power project in Argentina
- Improving efficiencies that reduce emissions in global operations for the company and its customers
- Contributing to the reduction of waste across the value chain including making improvements to the shelf life of food and reducing food waste, enhancing transportation efficiency, and protecting goods in transit

CDP Recognition

For the seventh consecutive year Sealed Air has been recognized by [CDP](#) for excellent performance in reducing greenhouse gas emissions. Sealed Air received an A- for the company's 2020 CDP climate disclosure.

For 20 years, CDP has served as a global non-profit that runs the world's leading environmental disclosure platform, the widely recognized gold standard in corporate environmental reporting. In 2020, more than 9,600 companies disclosed environmental data through CDP at the request of 150 major purchasing organizations.

In addition, for the second year in a row, Sealed Air was named to the 2020 CDP Supplier Engagement Leaderboard for its actions and strategies to reduce greenhouse gas emissions and address climate-related issues and risks in its supply chain. By making this list, Sealed Air sits among the top 7% of companies assessed for supplier engagement on climate change.

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 solutions and systems include CRYOVAC® brand food packaging, SEALED AIR® brand protective packaging, AUTOBAG® brand automated systems and BUBBLE WRAP® brand packaging. These brands collectively enable a more efficient, secure and less wasteful global food supply chain and enhance commerce through fulfillment and packaging solutions to protect the worldwide movement of goods.

Sealed Air's industry-leading expertise in science, engineering, and innovation transforms businesses, industries, and consumers' lives. The company continues to expand its portfolio of next-generation sustainable solutions including packaging materials, automated systems, and smart services to deliver savings and create measurable long-term value.

Sealed Air generated \$4.9 billion in sales in 2020 and has approximately 16,500 employees who serve customers in 115 countries. To learn more, visit www.sealedair.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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