



SEE Invests in Renewable Energy

August 23, 2022

Company installs multi-million-dollar solar farm to power California manufacturing site

CHARLOTTE, N.C.--(BUSINESS WIRE)--Aug. 23, 2022-- Sealed Air (NYSE: SEE) has invested \$9 million in a solar farm that is now powering its Madera, California manufacturing facility. The solar panels, which sit on 11 acres of company-owned land adjacent to the facility, are expected to help reduce energy spend at this site by \$1 million annually.

The 265,000 square foot plant, which manufactures BUBBLE WRAP® brand original cushioning, SEALED AIR® brand Korrvu® retention and suspension packaging, mailers, and other solutions, will have 98% of its electricity powered by the solar field.

"The installation of these solar panels contributes to SEE's overarching sustainability strategy and advances our transition to net-zero carbon emissions in our operations by 2040. Through these solar panels, we are advancing our use of renewable energy, lessening the energy intensity of operations and reducing the company's greenhouse gas emissions," said Emile Chammas, SEE's Chief Operating Officer. "We are on a journey to leave our world better than we find it and the completion of this project is an important milestone in the strategic investments we're making to achieve that goal."

SEE partnered with TotalEnergies (which recently acquired SunPower Commercial and Industrial Solutions) to design and install the 3.5-megawatt ground mount solar project, which includes 8,975 solar panels, along with a 770 kW/3,080 kilowatt-hour battery storage system.

"TotalEnergies is proud to be SEE's energy transformation partner as they invest to achieve ambitious sustainability targets," said Eric Potts, vice president of TotalEnergies Distributed Generation USA. "Renewable energy is a business priority for both of our companies, so we are thrilled that this project will deliver long-term benefits to SEE's Madera facility while advancing global progress toward carbon neutrality."

Over the course of the first year, the solar project will help avoid 4,982 metric tons of carbon dioxide and 72,172 metric tons of carbon dioxide over 15 years, which is equivalent to:

- Greenhouse gas emissions from more than 15,000 passenger vehicles driven for one year
- The carbon dioxide emission from annual electricity use for more than 14,000 homes
- Carbon sequestered by nearly 1,200,000 tree seedlings grown over the course of a decade

About SEE

Sealed Air (NYSE: SEE) is in business to protect, solve critical packaging challenges, and make our world better than we find it. Our automated packaging solutions promote a safer, more resilient, and less wasteful global food supply chain, enable e-commerce, and protect goods transported worldwide.

Our globally recognized brands include CRYOVAC® brand food packaging, SEALED AIR® brand protective packaging, AUTOBAG® brand automated systems, BUBBLE WRAP® brand packaging, SEE Automation™ solutions and prismiq™ smart packaging and digital printing.

SEE's Operating Model, together with our industry-leading expertise in materials, engineering and technology, create value through more sustainable, automated, and digitally connected packaging solutions.

We are leading the packaging industry in creating a more environmentally, socially, and economically sustainable future and have [pledged](#) to design or advance 100% of our packaging materials to be recyclable or reusable by 2025, with a [bolder goal](#) to reach net-zero carbon emissions in our global operations by 2040. Our [Global Impact Report](#) highlights how we are shaping the future of the packaging industry. We are committed to a diverse workforce and caring, inclusive culture through our [2025 Diversity, Equity and Inclusion pledge](#).

SEE generated \$5.5 billion in sales in 2021 and has approximately 16,500 employees who serve customers in 114 countries/territories. To learn more, visit [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, the effects of epidemics or pandemics, including the Coronavirus Disease 2019, negative impacts related to the ongoing conflicts between Russia and Ukraine and related sanctions, export restrictions and other counteractions thereto, changes in energy costs, environmental matters, the success of our restructuring activities, the success of our merger, acquisition and equity investment strategies, 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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