



SEE Board Extends CEO Ted Doheny's Contract through 2027

August 31, 2022

Transforming the Packaging Industry through SEE Automation, Digital, Sustainability

CHARLOTTE, N.C.--(BUSINESS WIRE)--Aug. 31, 2022-- SEE (NYSE: SEE) today announced its Board of Directors has extended the contract of SEE President and CEO Ted Doheny through December 31, 2027.

"SEE is on a journey to become a world-class, digitally driven company automating sustainable packaging solutions. Over the past five years, Ted has architected our purpose-driven transformation and energized our growth during one of the most challenging times in the company's history. We are confident that Ted is the right leader to continue to successfully advance our long-term strategy and accomplish our vision," said Henry Keizer, SEE's Chairman of the Board.

"SEE has a bright future ahead of it. I'm grateful to serve as CEO for another five years and for the opportunity to continue to lead our talented people to reach our vision," said Ted Doheny. "Since 2017, we have transformed the business significantly, and there is still more to accomplish. We are cultivating a diverse and caring growth culture for our people and creating exceptional experiences for our customers by accelerating our growth in digital, automation and sustainability. We work each day to deliver world-class performance, create long-term value for our shareholders and make our world better than we found it."

Since assuming the role of CEO in 2018, SEE has increased revenue by 6% CAGR to \$5.8 billion, Adjusted EBITDA by 9% CAGR to \$1.2 billion and Adjusted EPS by 20% CAGR to \$4.10 per share.¹

(1) Revenue, Adjusted EBITDA and Adjusted EPS expansion calculated based on Q2-22 last 12 months actual over full year 2017 actual

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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