



## SEE Launches Compostable Protein Packaging Tray at IPPE 2024

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### *Sustainable Retail Packaging Solution Replaces EPS On Processor Production Lines*

CHARLOTTE, N.C., Jan. 29, 2024 /PRNewswire/ -- In its continuing pursuit to develop packaging materials that meet the sustainability goals of its customers, global packaging solutions provider [SEE](#) (NYSE: SEE) has developed the first biobased, industrial compostable tray for protein packaging that has been successfully tested to meet the demands of existing food processing equipment.



SEE's new [CRYOVAC® brand compostable overwrap tray](#) is made from biobased, food-contact grade resin, which is USDA-certified as having 54% biobased content chemically derived from renewable wood cellulose. The tray, which will break down into organic material without leaving toxic residue, was created as an alternative to those made from expanded polystyrene (EPS), which are traditionally used to package fresh poultry and red meat for consumer purchase but are not biodegradable or recyclable.

Setting a new sustainability standard, SEE will introduce the CRYOVAC® brand compostable overwrap tray at the International Product & Processing Expo (IPPE) January 30 – February 1 at booth C31141. IPPE, the world's largest poultry and egg, meat, and animal food industry event, is held each year in Atlanta.

### **Proven Strength and Certified Compostable**

Developed to offer the same performance and stability as EPS foam trays, SEE's lightweight tray underwent extensive trials across the food value chain where it survived rigorous manufacturing systems, extreme temperatures, and demanding shipping and distribution environments without breaking, cracking, or leaking.

The tray has been tested (without added components such as the overwrap film, pad, label, or sticker) and certified by BPI to be industrial compostable, meaning it can be broken down by biological treatment at a large-scale industrial composting facility where available. The resin used to make the tray has been certified by TÜV Austria as soil and marine biodegradable, which means it is degraded by microorganisms existing naturally in the environment.

"SEE is proud to bring to market the first compostable packaging tray designed to run on existing processor production lines," said Tobias Grasso, SEE's President of the Americas Region. "The CRYOVAC® brand compostable overwrap tray is a breakthrough innovation that is better for the environment than traditional trays and helps our customers meet their sustainability goals."

### **Commitment to Sustainability**

The CRYOVAC® brand compostable overwrap tray is part of SEE's broader commitment to sustainability. The company has pledged to design and advance all its packaging solutions to be recyclable or reusable, to eliminate waste by incorporating an average of 50% recycled or renewable content into packaging solutions, and to collaborate on recycling technology and infrastructure.

SEE's [Impact Report](#) for FY22 details the company's sustainability commitments, industry leadership, innovative solutions, and global strategic partnerships. The report highlights SEE's progress toward its sustainability goals including diverting waste from landfills and operational reductions in greenhouse gas emissions, energy, water intensity.

### **About SEE**

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

The company, under its former trade name, Sealed Air, announced its new SEE corporate brand and logo in May 2023.

Our globally recognized solution brands include **CRYOVAC®** food packaging, **LIQUIBOX®** fluids and liquids systems, **SEALED AIR®** protective

packaging, **AUTOBAG**® automated packaging systems, **BUBBLE WRAP**® packaging, **SEE Automation**™ and **prismiQ**™ digital packaging and printing.

Our partnership with customers creates value through sustainable, automated, and digital packaging solutions, leveraging our industry-leading expertise in materials, automation systems, engineering, and technology.

Our SEE Net Positive Circular Ecosystem is leading the packaging industry in creating a more environmentally, socially, and economically sustainable future. We 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 [SEE Impact Report](#) highlights how we are shaping the future of the packaging industry. We are committed to a diverse workforce and a caring, inclusive culture through our [2025 Diversity, Equity and Inclusion pledge](#).

SEE generated \$5.6 billion in sales in 2022 and has approximately 17,300 employees who serve customers in 120 countries/territories. To learn more, visit [sealedair.com](#).

### **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, results of operations and cash flows. 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, expectations regarding future impacts resulting from the Liquibox acquisition, 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, including recessionary and inflationary pressures, currency translation and devaluation effects, changes in raw material pricing and availability, competitive conditions, the success of new product offerings, failure to realize synergies and other financial benefits from the acquisition of Liquibox within the expected time frames, greater than expected costs or difficulties related to the integration of Liquibox, 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 2022 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 statements, 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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