
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 23, 2020



SEALED AIR CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other
Jurisdiction of Incorporation)

1-12139
(Commission
File Number)

65-0654331
(IRS Employer
Identification No.)

2415 Cascade Pointe Boulevard
Charlotte North Carolina
(Address of Principal Executive Offices)

28208
(Zip Code)

Registrant's telephone number, including area code: **(980)221-3235**

Not Applicable

(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class
Common Stock, par value \$0.10 per share

Trading Symbol(s)
SEE

Name of Each Exchange on Which Registered
New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under the Exchange Act (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Extension of Employment for James M. Sullivan and Departure as Chief Financial Officer in 2021

On November 23, 2020, James M. Sullivan, Senior Vice President and Chief Financial Officer of Sealed Air Corporation (the “Company”), entered into a letter agreement with the Company (the “Extension Letter”) regarding the extension of his term of employment and his continued service as the Company’s Chief Financial Officer, to coordinate with the hiring of Christopher J. Stephens, Jr. and his appointment as Chief Financial Officer as described below.

Under his agreement with the Company dated June 20, 2019 (the “Original Letter”), the term of Mr. Sullivan’s employment and service as Chief Financial Officer is scheduled to end on December 31, 2020, unless the Company and Mr. Sullivan agree in writing to an extension.

Under the Extension Letter, Mr. Sullivan agrees to extend his employment with the Company through March 31, 2021 (or any earlier date in 2021 as Mr. Sullivan and the Company may mutually agree). He will continue to serve as the Senior Vice President and Chief Financial Officer until Mr. Stephens assumes that role, which is expected to occur once the Company has filed its Annual Report on Form 10-K for 2020. After Mr. Stephens becomes Chief Financial Officer and through March 31, 2021, Mr. Sullivan will be employed in a non-executive role, assisting Mr. Stephens with the transition of his duties.

Under the Extension Agreement, Mr. Sullivan will receive the following compensation for his employment during 2021 through his employment termination date:

- Base salary at his current annual rate,
- A completion bonus in the amount of \$167,000, paid in a lump sum after the end of his employment, and
- Continued participation in the Company’s employee benefit plans in accordance with their terms.

Mr. Sullivan will remain eligible to receive payment of his 2020 annual bonus earned under the Annual Incentive Plan based on actual 2020 performance results (payable at the same time 2020 annual bonuses are payable to other senior executives). He will not receive any long-term incentive awards in 2021. The other terms and provisions of his Original Letter will remain in effect, including the “special equity vesting terms” included in the Original Letter.

The foregoing description of the Extension Letter is qualified in its entirety by reference to the full text of the Extension Letter attached to this Current Report on Form 8-K as Exhibit 10.1, which is incorporated herein by reference.

Hiring of Christopher J. Stephens, Jr. as Chief Financial Officer-Designate and Appointment as Chief Financial Officer in 2021

Also on November 23, 2020, the Company entered into an offer letter agreement (the “Offer Letter”) with Christopher J. Stephens, Jr. for his service as Senior Vice President and Chief Financial Officer-Designate beginning January 1, 2021. In connection with entering the Offer Letter, the Company’s Board of Directors approved the appointment of Mr. Stephens as the Company’s Chief Financial Officer effective on the first business day after the Company files its Annual Report on Form 10-K for 2020, but no later than March 31, 2021.

Mr. Stephens has served as Senior Vice President, Finance and Chief Financial Officer, Barnes Group Inc. since January 2009. Prior to joining Barnes Group, Mr. Stephens held key leadership roles at Honeywell International, serving as President of the Consumer Products Group from 2007 to 2008, and Vice President and Chief Financial Officer of Honeywell Transportation Systems from 2003 to 2007. Prior to Honeywell, he held roles with increasing responsibility at The Boeing Company, serving as Vice President and General Manager, Boeing Electron Dynamic Devices; Vice President, Business Operations, Boeing Space and Communications; and Vice President and Chief Financial Officer, Boeing Satellite Systems.

Under the Offer Letter, Mr. Stephens will receive a cash sign-on bonus of \$300,000 and an initial equity award in the form of time-vesting restricted stock units valued at \$1,500,000. The restricted stock units will vest in three substantially equal annual installments starting on the first anniversary of the grant date, subject to earlier vesting in case of Mr. Stephens’ death or disability or his involuntary termination following a change in control of the Company in accordance with the Company’s standard form of restricted stock unit award agreement. Mr. Stephens will receive base salary at the annual rate of \$640,000, to be reviewed annually. For 2021, he will have a target bonus equal to 80% of his base salary (with a maximum bonus of 200% of target), with the actual bonus amount to be determined based on Company performance consistent with the 2021 annual bonus program applicable to the Company’s other senior executives. Mr. Stephens will also be eligible for annual grants of long-term incentive awards consistent with awards for other senior executives, with his 2021 grants targeted at 175% of his base salary. Mr. Stephens will be expected to relocate to the Company’s Charlotte, NC headquarters. He will be eligible to

receive relocation benefits pursuant to the Company's relocation policy. The cap on the loss on sale benefit for the sale of his current home under that policy will be \$85,000.

The foregoing description of the Offer Letter is qualified in its entirety by reference to the full text of the Offer Letter attached to this Current Report on Form 8-K as Exhibit 10.2, which is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

A copy of the press release announcing the matters referenced in Item 5.02 is furnished with this Current Report on Form 8-K as Exhibits 99.1.

The information furnished herewith pursuant to Item 7.01 of this Current Report on Form 8-K shall not be deemed to be "filed" for purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Extension Letter, dated November 23, 2020, between James M. Sullivan and Sealed Air Corporation.
10.2	Offer Letter, dated November 23, 2020, between Christopher J. Stephens, Jr. and Sealed Air Corporation.
99.1	Press Release of Sealed Air Corporation, dated November 24, 2020.
104	Cover Page Interactive Data File (formatted as Inline XBRL and embedded within document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

SEALED AIR CORPORATION

By: /s/ Angel S. Willis

Name: Angel S. Willis

Title: Vice President, General Counsel and Secretary
(Duly Authorized Officer)

Date: November 24, 2020



November 23, 2020

James M. Sullivan

Re: Extension of Employment Term

Dear Jim:

As you know, the letter agreement between you and Sealed Air Corporation (the "Company," "we" or "us") dated June 14, 2019 (the "Letter Agreement") provides that your term of employment (defined in the Letter Agreement as the "Term") is scheduled to end on December 31, 2020, unless we mutually agree to an extension. This letter confirms in writing our mutual understanding regarding the extension of the Term. Capitalized terms not otherwise defined in this letter are as defined in the Letter Agreement.

1. Extension of Term. The Term is extended until March 31, 2021 (or such earlier date in 2021 as we may mutually agree). In this letter, the period from January 1, 2021 to the end of the Term is referred to as the "Extension Period."
2. Duties During Extension Period. You will continue to serve as a Senior Vice President and the Chief Financial Officer of the Company through the end of the Term with the same duties and responsibilities as set forth in the Letter Agreement; provided, however, that if a new Chief Financial Officer is appointed before the end of the Term, you agree to remain employed after that appointment through the end of the Term in a non-executive, advisory role supporting the transition to that new Chief Financial Officer.
3. Compensation During Extension Period. During the Extension Period, you will continue to receive your base salary at your current rate and you will continue to participate in the Company's employee benefit plans in which you are eligible in accordance with their terms. Upon completion of the Term, except in case of termination of your employment by action of the Company for Cause or by you without Good Reason, you will receive a bonus in the gross amount of \$167,000, payable in a cash lump sum as soon as practicable (not more than 30 days) after completion of the Term. You will not receive a long-term incentive award grant in 2021. For the avoidance of doubt, you will remain eligible to receive payment of your 2020 annual bonus earned under the Annual Incentive Plan (payable at the same time 2020 annual bonuses are payable to other senior executives, no later than March 15, 2021).

Except as described above, the Letter Agreement otherwise remains in effect, including the "special equity vesting terms" in Section 5 of the Letter Agreement.

Please indicate your agreement with this letter by signing the enclosed copy of this letter and returning it to my attention. Please let me know if you have any questions.

Sincerely,

/s/ Edward L. Doheny II

Edward L. Doheny II
President and Chief Executive Officer

Accepted and Agreed to:

/s/ James M. Sullivan November 23, 2020
James M. Sullivan Date



November 23, 2020

Christopher J. Stephens, Jr.

Dear Chris,

On behalf of Sealed Air Corporation (the “Company,” “we” or “us”), I am pleased to confirm with you the terms of our offer of employment.

1. Start Date, Position and Duties. Your start date will be on January 1, 2021. You will have the title of Senior Vice President and Chief Financial Officer-Designate of the Company, becoming Chief Financial Officer of the Company effective on the first business day after we file our Annual Report on Form 10-K for 2020, but no later than March 31, 2021. In those positions, you will report to the Chief Executive Officer of the Company and will perform such services for the Company and its subsidiaries as are customarily associated with such positions and as may reasonably be assigned to you by the Chief Executive Officer.

The location of your position will be at the Company’s headquarters in Charlotte, NC. You are eligible to receive relocation benefits pursuant to the Company’s relocation policy. Additionally, the cap on the loss on sale benefit for the sale of your current home will be \$85,000. You will be required to sign a Relocation Repayment Agreement to receive your relocation benefits.

During your employment, you (i) will devote substantially all your working time and attention to the business and affairs of the Company (excluding any vacation and sick leave to which you are entitled), render such services to the best of your ability, and use your reasonable best efforts to promote the interests of the Company, (ii) will not engage in any other employment, consulting or other business activity that would create a conflict of interest with your services to the Company, (iii) will not assist any person or entity in competing with the Company or in preparing to compete with the Company and (iv) will comply with the Company’s policies and rules, as they may be in effect from time to time and provided to you. Notwithstanding the foregoing, you will be entitled to (A) serve on the boards of organizations (both for profit or non-profit), subject to the Board’s prior consent, not to be unreasonably withheld or delayed, (B) serve on civic or charitable boards or committees, (C) deliver lectures or fulfill speaking engagements, and (D) manage personal investments, so long as, in each such case, such activities do not (x) significantly interfere with the performance of your responsibilities as an employee of the Company, or (y) create a conflict of interest with your services to the Company.

2. Employment-at-Will. Your employment with the Company will be at-will. This means either you and/or the Company will be free to terminate this employment relationship at any time, with or without cause.

3. Sign-On Bonus and Initial Equity Award. You will receive the following awards effective on your start date.
- In lieu of an annual bonus opportunity for 2020, you will receive a sign-on bonus in the gross amount of \$300,000, payable in a single cash payment (after required tax withholdings) on the first regular payroll date following your start date. Should you voluntarily resign your position prior to the first anniversary of your start date, you will be required to repay the Company in full the sign-on bonus within 30 days after your termination date.
 - You will receive an award of restricted stock units (“RSUs”) granted under the Company’s 2014 Omnibus Incentive Plan (or any successor plan) (the “Stock Plan”) with a grant date value of \$1,500,000. This award has been approved by the Organization and Compensation Committee of the Board (the “Organization & Compensation Committee”) and will be granted to you on the first business day following your start date, subject to your accepting this offer and commencing employment. The number of RSUs will be determined by dividing the dollar amount by the closing price of the Company’s common stock on the grant date, rounded up to the next whole RSU. The RSUs will vest in three substantially equal annual installments starting on the first anniversary of the grant date, subject to earlier vesting in case of your death or disability or your involuntary termination following a change in control of the Company in accordance with the Company’s standard form of RSU award agreement. The award will be evidenced by a formal award agreement reflecting these terms, which will be the governing document for the award.
4. Ongoing Compensation and Benefits. We will provide you with the following compensation and benefits during your employment:
- *Base Salary:* You will receive base salary at the annual rate of \$640,000, payable in accordance with the Company’s regular payroll practices. At least annually, the Organization & Compensation Committee will consider whether, in its discretion, to increase, but not decrease, your rate of base salary, based on market trends, internal considerations, performance or such other factors as the Organization & Compensation Committee may determine.
 - *Annual Bonus.* Each year beginning with 2021 you will be eligible for an annual bonus in accordance with the Company’s annual bonus program for senior executives as in effect from time to time. For 2021, the annual bonus will be in a target amount equal to 80% of your base salary and a maximum amount of 200% of your target. Your actual bonus amount will be determined by the Organization & Compensation Committee based on the achievement of corporate performance goals and its review of your performance in accordance with the Company’s annual bonus program for senior executives as in effect from time to time.

- *Long-Term Incentives.* You will receive long-term incentives in accordance with the Company's long-term incentive program for senior executives as in effect from time to time as determined by the Organization & Compensation Committee in its discretion, taking into account factors such as market practice, cost, performance and such other factors as determined appropriate by the Organization & Compensation Committee. The awards granted in 2021 will have a target grant date value of 175% of your base salary, or such greater percentage as the Organization & Compensation Committee may determine. Consistent with recent practice, we expect to grant such awards in a mix of time-based and performance-based awards under the Stock Plan, consistent with the terms of awards for other senior executives as determined by the Organization & Compensation Committee for 2021.
 - *Benefits.* During the Term, you will be entitled to participate in all retirement, health and welfare, vacation and other benefit plans and arrangements generally available to other senior executives of the Company in accordance with the terms and provisions of such plans, including the Sealed Air Corporation Executive Severance Plan.
 - *Business Expenses.* We will reimburse you for reasonable and necessary travel and accommodation costs, entertainment and other business expenses incurred as a necessary part of discharging your duties hereunder, subject to our standard expense reimbursement policies.
5. Covenants. You will enter into the standard Company agreement regarding protection of confidential information, ownership of trade secrets and inventions, and post-employment covenants attached hereto as Exhibit A.
6. Indemnification. The Company will indemnify you and hold you harmless to the fullest extent permitted by law against and in respect of any and all actions, suits, proceedings, claims, demands, judgments, costs, expenses (including advancement of reasonable attorney's fees), losses, and damages resulting from your good faith performance of your duties and obligations with the Company (but exclusive of any claims made by you or on your behalf). The Company will cover you under directors' and officers' liability insurance both during and, while potential liability exists, after employment in the same amount and to the same extent as the Company covers its other officers and directors. These obligations will survive the termination of your employment with the Company.
7. Miscellaneous.
- *No Conflicts.* By signing this letter, you represent to the Company that your acceptance of this offer and agreement to accept employment with the Company under these terms will not conflict with, violate or constitute a breach of any employment or other agreement to which you are a party and that you are not required to obtain the consent of any person, firm, corporation or other entity in order to accept this offer of employment.

- *Successors and Assigns.* This letter shall inure to the benefit of and be binding upon (i) the Company and its successors and assigns and (ii) you and your heirs and legal representatives, except that your duties and responsibilities under this letter that are of a personal nature and will not be assignable or delegable in whole or in part without our prior written consent.
- *Entire Agreement.* This letter sets forth the entire present agreement of the parties concerning the subjects covered herein. There are no promises, understandings, representations, or warranties of any kind concerning those subjects except as expressly set forth herein or therein. Any modification of this letter must be in writing and signed upon the express consent of all parties. Any attempt to modify this letter, orally, or in writing not executed by all parties, will be void.
- *Enforceability.* If any provision of this letter, or its application to anyone or under any circumstances, is adjudicated to be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability will not affect any other provision or application of this letter which can be given effect without the invalid or unenforceable provision or application and will not invalidate or render unenforceable such provision or application in any other jurisdiction.
- *Governing Law.* This letter shall be governed and interpreted in accordance with the laws of the State of North Carolina without regard to the State's conflict of laws provision.
- *Waivers.* No failure on the part of any party to enforce any provisions of this letter will act as a waiver of the right to enforce that provision.
- *Withholding.* All payments of compensation to you by the Company shall be net of any tax or other amounts required to be withheld by the Company under applicable law.
- *Section 409A.* This letter is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") or an exemption thereto, and, to the extent necessary in order to avoid the imposition of an additional tax on you under Section 409A of the Code, payments may only be made under this letter upon an event and in a manner permitted by Section 409A of the Code. Any payments or benefits that are provided upon a termination of employment shall, to the extent necessary in order to avoid the imposition of any additional tax on you under Section 409A of the Code, not be provided unless such termination constitutes a "separation from service" within the meaning of Section 409A of the Code. Any payments that qualify for the "short term deferral" exception or another exception under Section 409A of the Code shall be paid under the applicable exception. Notwithstanding anything in this letter to the contrary, if you are considered a "specified employee" (as defined in Section 409A of the Code), any amounts paid or provided under this letter due to your separation from service shall, to the extent necessary in order to avoid the imposition of an additional tax on you under Section 409A of the Code, be delayed for six months after your "separation from service" within the meaning of Section 409A of the Code, and the accumulated amounts shall be

paid in a lump sum within 10 calendar days after the end of the 6-month period. If you die during the 6-month postponement period prior to the payment of benefits, the amounts the payment of which is deferred on account of Section 409A of the Code shall be paid to the personal representative of your estate within 60 calendar days after the date of your death. For purposes of Section 409A of the Code, the right to a series of installment payments under this letter shall be treated as a right to a series of separate payments. In no event may you, directly or indirectly, designate the calendar year of a payment. All reimbursements and in kind benefits provided under this letter shall be made or provided in accordance with the requirements of Section 409A of the Code, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during the period of time specified in this letter, (ii) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made no later than the last calendar day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit. The Company makes no representations that the payments and benefits provided under this letter comply with Section 409A of the Code and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by you on account of noncompliance with Section 409A of the Code.

You acknowledge that you have received and read copies of the Company's Stock Ownership Guidelines for Executive Officers and Other Key Executives and its Policy on Recoupment of Incentive Compensation From Executives in the Event of Certain Restatements.

Chris, we are most enthusiastic about your joining the team. If these provisions are agreeable to you, please sign one copy of this letter and return it to me as soon possible.

Sincerely,

/s/ Edward L. Doheny II
Edward L. Doheny II
President and Chief Executive Officer

Agreed and Accepted on November 23, 2020

/s/ Christopher J. Stephens, Jr.
Christopher J. Stephens, Jr.



Sealed Air Corporation Names Christopher J. Stephens Chief Financial Officer Designate Succeeding James M. Sullivan

CHARLOTTE, N.C., November 24, 2020 – Sealed Air Corporation (NYSE: SEE) today announced that Christopher J. Stephens will be joining the company as chief financial officer designate, effective January 1, 2021, succeeding current CFO James M. Sullivan.

Stephens has more than 30 years of experience in leadership roles in aerospace, industrial and manufacturing sectors. For the past 11 years he has served as SVP and CFO at Barnes Group, a global provider of highly engineered products, technologies and innovative solutions serving a wide range of industries, including aerospace, transportation, manufacturing, automation and packaging. Prior to Barnes Group, he held leadership roles at Fortune 500 companies, including Honeywell, The Boeing Company, Allied Signal and Ingersoll Rand.

“Chris brings a wealth of financial and operational knowledge to the table and an impressive record of driving operational success,” said Ted Doheny, President & CEO of Sealed Air. “Chris will be a strong addition to our leadership team as we accelerate our Reinvent SEE business transformation to world-class performance.”

“I am excited to join Ted and the talented team at Sealed Air. I look forward to contributing to the future success of the company by helping to drive sustainable, profitable growth,” said Stephens.

Stephens holds a bachelor’s degree in accounting from King’s College and an MBA in Corporate Finance from Virginia Tech’s Pamplin School of Business. He is a Certified Public Accountant and a member of the Advisory Board at Fairfield University’s Dolan School of Business.

Current CFO James Sullivan has been in his role with Sealed Air since June 2019. Following the filing of Sealed Air’s Annual Report on Form 10-K for 2020, he will transition to a non-executive advisory role until the end of Q1 2021 and will work alongside Stephens to ensure a seamless transition of responsibilities.

“I would like to thank Jim for his leadership at a critical time for the company,” said Doheny. “As a result of Jim’s contributions, we are well on our way to driving growth through new opportunities in automation, digital and sustainability.”

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 www.sealedair.com.

Website Information

We routinely post important information for investors on our website, www.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 COVID-19, 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 2019 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 because of new information, future developments or otherwise.

Company Contacts

Investor Relations

Lori Chaitman

lori.chaitman@sealedair.com

516.458.4455

Media

Christina Griffin

Christina.griffin@sealedair.com

704.430.5742