



Packaging for a Sustainable Future

December 2020

Environmental, Social, and Governance – **ESG**



We are in business to protect,
to solve critical packaging challenges, and
to make our world better than we found it.



Our 4P'SSM of Reinvent SEETM

Transformation focused on Zero Harm, automation, digital, and sustainability for growth

Performance: World-class

Outperform the markets we serve, **One SEE Operating Model**

Best service, “at the table” and “**On-line**” with our customers, creating references

ROIC > cost of capital, industry-leading operating leverage

People: SEE high performance culture

Power of operating as **One SEE** driving productivity, swarming opportunities

Value creation drives rewards; talent strategies to develop, retain and attract the best and brightest

Leadership for diversity, equity and inclusion; environmental, social, governance (ESG) excellence

Products: Best solutions, right price, make them sustainable

Leading solutions partner integrating equipment • service • materials • automated systems

SEE Automation “**Touchless Systems**” : doing more with less by investing and working smarter

Double innovation vitality, **SEE Ventures** investments on disruptive technologies and business models

Processes: SEE Operational Excellence culture

Zero Harm, on-time every time, productivity > inflation, **flawless quality**

Eliminate waste → simplify process → **remove people from harm's way** → automate “touchless”

Data → Information → Direction → Results ... “**what gets measured, gets done**”

Sustainability: In everything we do, ESG fueling our growth

Driving environmental, social and governance (ESG) excellence

Pledged 100% recyclable or reusable, 50% average recycled or renewable content by 2025

SEE leading industry with bold goal to reach net-zero carbon emissions across global operations by 2040



SealedAir.com



Driving Packaging to a Sustainable Future



Eliminate waste, protecting valuable goods, and enabling safe and efficient supply chain

Sustainability in everything we do, top of mind for all constituents, fueling our growth

Essential packaging reduces greenhouse gas emissions by minimizing food spoilage and product damage

- ~ 63% of consumers will pick a package that maintains freshness

 - SEE food packaging solutions extend shelf-life from 1-2 days to as high as 180 days

 - Value lost by fresh meat producers due to food waste is worth \$65 B annually

- ~ 25% of shoppers seeking products utilizing minimal packaging, eliminating the box and all non-essential packaging

 - Consumers are seeking recycling education; manufacturers, retailers and brands are responding

 - Packaging protects up to 500x the resources it consumes

Aggressive sustainability goals to facilitate plastics circularity

By 2025, pledge to advance & design solutions to be 100% recyclable or reusable, & use 50% less virgin fossil-based materials

Leadership team and Board of Directors analyze sustainability risks and opportunities to guide our strategy

SEE delivers a broad portfolio of essential packaging solutions around the world

Global leadership serving fresh food, e-Commerce & fulfillment markets

2020 Net Sales by region: 60% North America; 21% Europe, Middle East, Africa; 15% Asia Pacific; 4% South America

Leading innovator in essential packaging solutions

SEE Solutions for Critical Packaging Challenges

Market driven solutions: automation, digital and sustainability powering global growth



- Cryovac® Barrier Bags
- Cryovac® AutoPouch™ System
- Medical
- Sealed Air® Korrvu®
- Bubble Wrap® Pick Pack Mailers
- Autobag® StealthWrap®
- Sealed Air® Instapak®
- Darfresh® On Tray/Board Vacuum Skin
- Cryovac® Bag In Box
- Bubble Wrap® On-demand
- Sealed Air® Paper Systems
- Autobag® Bagging Systems
- Cold Chain
- Specialty Foams



- Red Meat 23%
- Poultry 8%
- Cheese 7%
- Seafood 2%
- Medical, Life Sciences 4%
- Industrials 11%
- Retail & Consumer Goods 13%
- Smoked & Processed 10%
- * Other Foods 6%
- Liquids & Fluids 3%
- Electronics 6%
- Transportation & Other 5%
- Logistics 2%

2020 Sales
by Region

64% Americas

21% Europe, Middle East & Africa

15% Asia Pacific

* Other Foods includes frozen foods, produce, pantry items, meal kits and plant-based proteins

Sustainability: Source of Differentiation & Competitive Advantage



One SEE strategy aligned with environmental goals and advancing plastics circularity

Our 2025 Sustainability Pledge

Invest in Innovation

Advance & design packaging solutions that are **100%** recyclable or reusable by 2025;
~ **50%** recyclable or reusable solutions by end of 2023

Eliminate Plastic Waste

Our packaging will use **50%** less virgin fossil-based materials by incorporating recycled or renewable content by 2025

Collaboration

SEE will collaborate to enable the development of recycling infrastructure by 2025

Innovation for Sustainability

Materials

What packaging is made of
Post consumer plastics
Plant-based plastics
Fiber-based materials

Design

How packaging is put together
Simplified multilayer films
Recyclable film structures
Recycled / renewable content

Recovery

How packaging is recovered
Expanded collection types
Chemical recycling
Reusable packaging loops

Education

How consumers participate
Recyclability labels
Resin identification codes
Digital information

Sustainable Solutions: Source of Competitive Advantage



Differentiated with automation, high performance materials, advancing circularity, ESG goals

High Performance



Cryovac® brand **Barrier Bags**
designed for recycle
30% lower gauge

Waste Reduction



AutoPouch™ **System**
2-5% yield improvement,
reducing food waste by >20%

Renewable Materials



Sealed Air® brand
Paper Systems
recycled content,
100% curbside recyclable

Recycled Content



Autobag® brand
EarthAware® **Inflatable Pillows**
90%+ recycled

Weight & Freight Savings



Autobag® brand
Stealthwrap® **Automated System**
Up to 60% cube reduction,
95% lighter than boxes



Cryovac® brand
Darfresh® **On Tray/On Board Systems**
Zero film-scrap and
30 - 40% less film usage,
Post consumer recyclable tray



Sealed Air® brand
Korrvu® **retention packaging**
minimal waste
100% curbside recyclable



Cryovac® brand
Darfresh® **On Tray/On Board**
Plant-based
~ 90% renewable/recycled



Integrated Fabrication
>80% waste reduction
100% recycled content



Autobag® brand **Bagging System**
Optimal footprint, minimal waste
100% recyclable via Store Drop-Off

Bubble Wrap® brand
On-Demand Inflatable Cushioning
Up to 90% space savings, 97% less truckloads

SEE Automation Solutions for Proteins

Packaging Challenge *Improve efficiency by addressing complexity, product & packaging waste, and labor shortages*

SEE Automation Solution *Automated bag loader, patented robotics, vision systems, Digital Printing, SEE Smart Packaging*

Increased Productivity

- > 30% cost savings from continuous flow systems
- > 80% improvement in inventory velocity

Zero Harm, “Touchless” Automation

- > 70% labor productivity gains

Sustainable & Flawless

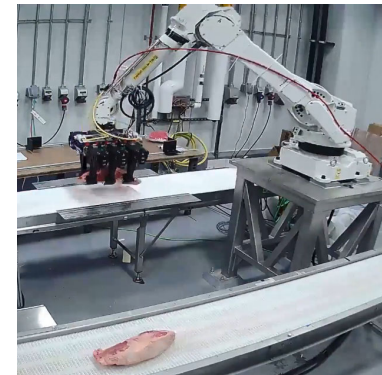
Reduce food waste with high-performance **Cryovac®** materials

- > 50% reduction in defects with vision systems & SEE Smart Service

Significant Carbon footprint reduction over existing operations

SEE Smart Packaging, Digital Printing, Enhanced Product Display

Customer branding, tracing, counterfeit protection, vision systems



Vacuum Gripping Tool Patent Pending



Cryovac®



New **Autobag®** “Touchless System”

Integrated system with Autobag loading, robotics, vision & digital printing technologies



SEE Mark™ – Smart Packaging Patent Pending

Cryovac® brand Barrier Bags
designed for recycling
30% lighter

Automation driving > 30%+ operational savings with < 3-year payback

Eliminate waste → simplify the process → remove people from harm's way → automate “touchless”

Best Solutions • right price • make them sustainable

SEE Automation Solutions for eCommerce Fulfillment

Packaging Challenge *Increase throughput in packing goods, address labor shortages, improve dimensional weight*

SEE Automation Solution *Autobag® brand equipment and high-performance materials, SEE Smart Packaging*

Autobag® brand Flowrap system



High throughput eCommerce Fulfillment Solutions

- > 7x Pack rate improvement, 25 bags/minute
- > 145% Increase of packages fulfilled per square foot
- > 65% Reduction of packaging SKUs by eliminating various bag sizes
- > 85% Labor productivity gains
- 100% How2Recycle compliant and recyclable via Store Drop-Off

Automation driving > 5x productivity < 2-year payback

Eliminate waste → simplify the process → remove people from harm's way → automate "touchless"

Best Solutions • right price • make them sustainable

Autobag® brand 650H system



Work cell automation in eCommerce fulfillment

- > 200% Labor productivity gains with only 1 operator per automated system
- ~ 300% Increase in speed per pack, 8 bags per minute per operator
- > 30% Footprint reduction, seamless installation with Warehouse Mgt. System readiness
- ~ 10% Cost savings by eliminating adhesive labeling; Autobag prints directly on bag
- 100% How2Recycle compliant and recyclable via Store Drop-Off

Collaborating with Partnerships Worldwide

Building a circular economy with increased recycling and reuse rates



Purpose

Global CEO led, cross-sector organization with a mission to develop, accelerate and deploy solutions, catalyze investment and engage communities to help end plastic waste in the environment.

A global organization for public-private cooperation with a mission to improve the state of the world. Brings leaders together to achieve impacts that they could not achieve alone.

North American research collaborative focused on separation of flexible packaging in single stream recycling to enable recovery of valuable materials.

European consortium of companies and associations focused on developing a circular economy across the entire value chain of flexible packaging.

Impact

Funded 12 projects with a focus on infrastructure, innovation, education and cleanup. Collaboration activities launched with an emphasis on sharing information and technologies, and communicating project results.

An early advocate for circular economy for consumer goods and catalyzing action on plastics through Global Plastics Action Partnership. Also engaging with global CEOs to implement measures to address Climate Change.

Demonstrated separation of flexible plastics in a commercial MRF (material recovery facility), allowing flexibles to be collected alongside other recyclables in consumer curbside bins.

Analyzed amount and types of flexible plastics sources for recycling. Establishing guidelines for the value chain to align recycling technologies with various types of flexible plastics, aimed at increasing recycling rates.

Sustainability: SEE Operational Processes

Resource intensity reduction, waste diversion and zero harm lowers operating costs and risk

25% Resource Intensity Reduction

Achieved goal two-years ahead of schedule ¹

- ✓ Greenhouse gas intensity reduced by ~ 44%
- ✓ Energy intensity reduced by > 30%
- ✓ Water use intensity reduced by > 35%

Net-Zero Carbon Emissions

Achieve across global operations by 2040

Capital investments to date:

- ✓ LED lighting
- ✓ Solar power and wind energy
- ✓ Air compression systems

Waste Diversion

Diverted nearly 80% of waste from landfills ¹

> 50% facilities achieving 100% waste diversion

Zero Harm

TRIR ² down ~ 10% since 2018

~ 70% facilities achieving zero harm

Eliminate waste → simplify the process → remove people from harm's way → automate

¹ GHG Emissions, Energy, Water and Waste internal metrics are measured over the period of 2012 to 2019

² TRIR = Total Recordable Incident Rate

Our People: High Performance Culture

Harnessing the full potential of our people to realize our vision

15,000+ people operating as One SEE in 56 countries around the world

Culture that creates strong ethical conduct, world-class performance, and committed employees

Bi-annual employee surveys with 90% participation and employee engagement score of 75% supporting a culture of open feedback

Progressive international policies to facilitate employee well-being: workplace safety, flexible work practices, family support benefits, etc.

Comprehensive culture strategy with strong emphasis on ethical conduct and values-based behavior

Regular performance reviews for all employees focused on career development and continuous performance improvement

Right talent in place to drive innovation and new strategies for success

\$1.2M investment in development of top 100 leaders, strengthening succession pipelines and increasing team performance

Strong global talent acquisition model at attracting and placing high caliber leaders and innovative employees

People investments and incentives align with business goals

World-class results powered by operating as One SEE

Our People: Diversity, Equity, Inclusion & Community

Harnessing the full potential of our people to realize our vision

Leadership commitment to support diversity

1,100 managers and employees in US completed unconscious bias workshops in 2019; expanding to international in 2020

Increased women leadership 13% in 2019

Global Equity Network (Formerly Women's Initiative Network) employee resource group active in over 18 countries

CEO joined 600 other global leaders in signing CEO Action for Diversity & Inclusion

Strong local community relationships, bringing value to where we live & work and aligning with our purpose

FareShare (Australia) 1.2 M Cryovac brand food pouches donated for use in preparing meals for people in need

Versova Beach (India) Provided volunteers & funds to help clean up one of the world's most polluted beach

Good360 (United States) Donated 7,800 + rolls of plastic tarp used in hurricane relief and clean-up efforts

Bringing value to where we live and work, aligning with our purpose

The right governance foundations to deliver on our goals and realize our vision

Independent, skilled & diverse board

Independent board chair

90% of directors independent

100% independent key board committees

30% female directors 40% Gender and racial/ethnic diversity

Diverse director skills & backgrounds

Regular review of Board composition: 3 new directors elected 2020

Mandatory retirement age 75

Accountability to shareholders

All directors elected annually: one share, one vote

Majority voting standard with resignation policy

Shareholders may amend charter/bylaws with a simple majority vote

Annual board evaluations

Disciplined incentive structure^{*}

65% pay for CEO and 55% pay for other NEOs are performance-based

Long-term performance assessed with balanced scorecard of margins, ROIC and shareholder outcomes (TSR)

Short-term performance assessed with balanced scorecard of earnings growth, operating leverage and cash flow generation

Goals require performance at or beyond previous year actual / targets

Performance award payouts capped at 2x target

Multiple incentive programs across the globe to reward performance, including achievement of sustainability and efficiency goals

Engaged & focused board membership

8 full board meetings and 29 key committee meetings in 2019

All independent directors own company stock (min. 5x annual cash retainer[†])

CEO required to retain company stock of 6x salary

Directors participate in shareholder conversations as needed

^{*} As disclosed in Sealed Air's 2020 proxy statement

[†] Subject to ramp up period for new directors

Our Board

Diverse group with right skills & experience to set our strategy



Zubaid Ahmad

Founder and Managing Partner,
Caravanserai Partners LLC

Director since 2020

- Global experience
- Financial and investment markets



Francoise Colpron

Group President, North America, Valeo

Director since 2019

- Legal experience
- International experience



Edward L. Doheny II

President and CEO, Sealed Air

Director since 2017

- Global manufacturing experience



Michael P. Doss

President and CEO, Graphic Packaging

Director since 2020

- Manufacturing/operation experience
- Industry experience



Henry R. Keizer

Chair, Audit Committee

Retired, Deputy Chair and COO, KPMG

Director since 2017

- Global financial accounting expertise
- Diverse industry experience
- Designated financial expert



Dr. Jacqueline B. Kosecoff

Chair, Organization & Compensation
Committee

Managing Partner, Moriah Partners LLC

Director since 2005

- Strategic planning expertise
- Operations expertise



Hal Lawton

President & CEO, Tractor Supply Co.

Director since 2019

- Retail and e-commerce experience
- Strategic planning expertise



Neil Lustig

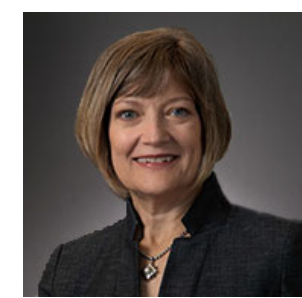
Chair, Nominating & Corporate

Governance Committee

CEO, GAN Integrity

Director since 2015

- Broad technology expertise
- Innovation expertise

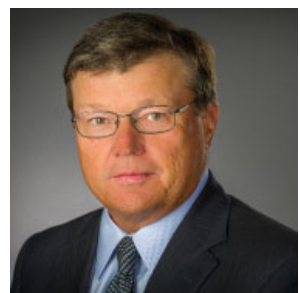


Suzanne B. Rowland

Retired Group Vice President, Industrial
Specialties, Ashland Global Holdings

Director since 2020

- Global industrial experience
- Strategic planning experience



Jerry R. Whitaker

Chair

Retired, President of Electrical Sector –
Americas, Eaton Corporation

Director since 2012

- Global manufacturing expertise



Appendix

Sustainability Report, Goals & Commitments and Community Investments:
<https://www.sealedair.com/company/sustainability>

Code of Conduct:
<https://www.sealedair.com/company/code-of-conduct>