SEE Accelerating Growth in Asia Pacific

Automation, Digital and Sustainability Packaging Solutions

Tokyo, Japan – July 22, 2022

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Safe Harbor and Regulation G Statement

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Our management uses non-U.S. GAAP financial measures to evaluate the Company’s performance, which exclude items we consider unusual or special items. We believe that the use of non-U.S. GAAP measures helps investors to gain a better understanding of core operating results and future prospects, consistent with how management measures and forecasts the Company's performance, especially when comparing such results to previous periods or forecasts. Please see Sealed Air’s May 3, 2022 earnings press release and the appendix of this presentation for important information about the use of non-U.S. GAAP financial measures relevant to this presentation, including applicable reconciliations to U.S. GAAP financial measures. Information reconciling forward-looking U.S. GAAP measures to non-U.S. GAAP measures is not available without unreasonable effort. Values in this presentation are approximate due to rounding. Additionally, the individual components of bridges or the individual quarterly components presented in the current or prior quarter earnings presentation may not sum to the full year amount due to rounding.

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

vision:
To become a world-class, digitally-driven company automating sustainable packaging solutions.
SEE Company Overview

Headquarters: Charlotte, NC
Employees: 16,500

- 98 Manufacturing Facilities
- 39 Packaging Design & Applications Centers
- 8 Equipment Design Centers
- 4 Packaging Solutions Development & Innovation Centers

Q1’22 LTM Sales by Region

- Americas 65%
- Europe, Middle East, Africa 21%
- Asia Pacific 14%

Q1’22 LTM Sales by End Market

- Proteins & Other Foods* 53%
- Industrials, Transportation, Electronics 23%
- e-Commerce Retail & Logistics 15%
- Medical, Healthcare 5%
- Liquids, Fluids 4%

$5.7 B

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

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SEE Operating Model … Acceleration to World-Class
Zero Harm, People + Digital Culture, SEE Automation & Sustainability creating competitive advantage

**SEE Operating Model**

**Growth Targets**

- **Sales $B**
  - 2017: 1.5
  - 2018: 2.5
  - 2019: 3.5
  - 2020: 4.5
  - 2021: 5.5
  - 2022E: 6.5
  - 2025E: 7.5

- **Earnings $B Adj. EBITDA**
  - 2017: 0.8
  - 2018: 0.9
  - 2019: 1.0
  - 2020: 1.1
  - 2021: 1.2
  - 2022E: 1.3
  - 2025E: 1.4

- **Digital and On-Line Sales**:
  - Adding 1%+ growth by 2025
  - 50% of total sales by 2025

- **Earnings**
  - Adj. EBITDA 7 to 9%
    - 8% CAGR from ‘17 to ‘22
  - Operating Leverage\(^1\) >30%

- **EPS**
  - >10%
  - 18% CAGR from ‘17 to ‘21

- **Cash**
  - >45% FCF conversion\(^2\)
    - ROIC > WACC
    - Increasing Capex % of Sales to ~5%

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See Slide 2 for cautionary statements regarding 2022 estimates

\(^1\) Operating Leverage (Earnings / Growth) = YoY change in Earnings / YoY change in Sales

\(^2\) FCF Conversion: Free Cash Flow / Adj EBITDA
SEE Solutions to Critical Packaging Challenges, < 3 Year Customer Payback

Market-driven innovation fueling above market growth

Q1 2022 % of Sales

66% Americas  20% Europe, Middle East & Africa  14% Asia Pacific  <5% Digital / Online

Red Meat 22%  eComm Retail 11%  Industrials 13%  Smoked & Processed 10%  Poultry 7%  Cheese 7%  Other Food 6%

Medical, Life science 5%  Electronic 6%  Transportation 4%  Logistics 3%  Liquid & Fluids 4%  Seafood 2%

SEE Automation   +   Digital   +   Sustainability   >   Market Growth

Darfresh® Tray Sealer

Auto Pouch + prismiq™

Autobag®

Paper BubbleWrap™ Mailer

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SEE Automation: Equipment & Systems • Service • Materials

Solutions multiplier creating revenue opportunity over life cycle $5B+

Q1 2022 Equipment, Systems & Services up 8% YoY in constant dollar
Automation demand strong – solutions model delivering < 3 Year customer payback

On track to >$500M despite challenges in:
- Components shortage
- FX headwind
- Sanctions to Russia
- COVID Lockdown in China

Investing to double equipment production capacity over the next 3 years

Key Equipment Platforms Bookings Trend
FY Dec 2019 to LTM Mar 2022

Customer Savings
Equipment & Systems
Service
Materials
Digital
M&A

Sales ($M)

Q1 /22 Equipment Book to Bill Ratio >1

EBITDA Margin Improvement

> $5B

>2x

>18% CAGR

324 380 449 >500 >750

176 218 268 >300

19 20 21 22E 25E

Life Cycle

Future materials and service Pull-through

> 60%

> 3 to 10x+

See Slide 2 for cautionary statements regarding 2022 estimates

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SEE Automation Creating < 3 Year Customer Payback
Minimize waste, Maximize productivity, Digitally enhance Customer’s Brand

Auto Load

Touchless
Labor Productivity
Waste reduction

Digital

Digital printing
Smart packaging
Blockchain Traceability
Flawless Quality

Auto Vac

Touchless
Labor Productivity
Flawless Quality

Sustainability

RENEWABLE MATERIALS
CARBON FOOTPRINT

Auto Pack

Touchless • Line speed • Waste reduction

AI Vision System

Flawless Quality
Traceability
Process efficiency

Reject
Accept
SEE Moving into Attractive End Use Markets: Bag-in-Box (>$3B potential)

Partnerships to provide end-to-end solution on wine shelf-life extension: equipment, service, fitments, bag and box making.
SEE Automation: Solutions Multiplier Delivering < 3 Year Customer Payback

High-performance materials, smart services and digital creating a packaging experience

Auto Load

Auto Pouch

SEE OpEx Services

Auto Pack

SEE Smart Services

Auto Wrap

RFID

Solutions Multiplier to 10x+

Equipment & Systems + Technical Service + Automation & Integration + High-performance Sustainable Materials Digital Printing, Smart Packaging

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People + Digital: Transforming SEE’s Culture and DNA

People + Digital-first culture underpinning the execution of our SEE Operating Engine

Talent
Evolve our talent & capabilities by combining development & upskilling with targeted talent acquisitions

Technology
Invest in world-class technologies, systems, and marketing tech to fuel growth and efficiencies

Process
Evolve our processes and experiences to a people + digital-first customer environment

Proactively “swarming” to connect everyone without functional, market or geographic barriers

Digital Packaging Enhancing the Human Experience
Packaging Made Brilliant

Dynamic ecosystem unlocks limitless possibilities to extend beyond the pack

**prismiq™** powered with possibility … enabling unique Digital IDs for every package
Purpose Driven Capital Allocation

Bold investments in People, Technology and M&A to accelerate Digital Solutions

SEE Investing in Digital Transformation > $100M

prismiq™ 5540
Breakthrough in Digital Printing
Best Solutions, Right Price, Make them Sustainable

SEE portfolio¹: >20% fiber-based, 50% recycled/renewable content, 100% designed for recyclability/reusability

Environmental Goals
Net Zero Carbon (CO₂) Emissions² by 2040
Zero waste by 2030³

2025 Sustainability Pledge
100% of solutions designed for recyclability or reusability
50% recycled or renewable content

SEE Sustainable Ecosystem
Eliminate Waste → Simplify the Process → Zero Harm → Digital + Touchless Automation

SEE Operations
SEE Operations → Touchless Automation
SEE Operations

Customer Operations
Connecting Directly to Customer Operations
Auto… Load, Bag & Digital Print
Automated Protein System Example < 3 year Payback

Consumer Store/Home
Consumer at Home Experience
SEE Mark™ Digital Packaging

Innovation | Supplier Customer Partnerships

¹ 2025 targets by weight ² Across SEE operations (Scopes 1 & 2) ³ Zero waste to landfill and incineration from SEE manufacturing operations

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Purpose Driven Capital Allocation
Create Economic Value (EVA) for our stakeholders

Invest to Accelerate Growth
Accelerate SEE Automation, equipment & service
Digital packaging and printing, eCommerce
Expand positions in attractive markets & geographies
Portfolio realignment, proactive management

SEE Ventures
Disruptive technology & business models to Innovate faster
Advancing sustainable & circular solutions

2022 Capital Expenditures Outlook ~$250M
SEE Touchless Automation, digital, sustainability
Investing ~25% in circularity & net-zero carbon emission goals
~13% in Touchless Automation & ~9% in Digital
~45% growth ~45% maintenance ~10% cost/productivity

Returning Capital to Shareholders

Net Leverage, FCF Conversion
Q1’22 Net Debt / Adj EBITDA  2.9x
2022 FCF Conversion¹ Outlook  ~43%

Dividend
Q1’22 Cash dividend $31M or $0.20 per share
Dividend payout ratio² 21%

Share Repurchase
Repurchased 3M shares for $200M in Q1’22
$696M remaining under current authorization

ROIC > Cost of Capital, Fueling SEE Operating Engine for EVA

See Slide 2 for cautionary statements regarding 2022 estimates
¹ FCF Conversion: Free Cash Flow / Adj EBITDA
² Dividend payout ratio: annual dividend per share / Adj EPS

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Strong Balance Sheet: Well Positioned to Fund Future Growth

SEE Operating Engine generating earnings power and strong liquidity to fuel growth

Q1 2022 Net Debt / LTM Adjusted EBITDA 2.9x

Net leverage target of 3.5x or lower

$1.4B of liquidity available

Cash $278M, undrawn, committed credit facilities $1.14B
Significant financial flexibility – Q1’22 covenant leverage 2.5x

No debt maturities until September 2023

Recent transactions include:
- Credit Facilities, now due in 2027
- Senior Notes, 5% $425M due in 2029, extending tenor by ~6 years
Opportunistically addressing upcoming EUR bond maturity

Strong liquidity and maturity profile provide financial flexibility
**2022 Outlook**

<table>
<thead>
<tr>
<th>Net Sales</th>
<th>Adj. EBITDA</th>
<th>Adj. EPS</th>
<th>Free Cash Flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5.85 to 6.05B</td>
<td>$1.22 to $1.25B</td>
<td>$4.05 to $4.20</td>
<td>$510 to $550M</td>
</tr>
<tr>
<td>Up 6 to 9%</td>
<td>Up 8 to 10%</td>
<td>Up 14 to 18%</td>
<td>Capex $240 to $260M</td>
</tr>
<tr>
<td>FX Impact ~-(2%)</td>
<td>FX Impact ~-(2%)</td>
<td>D&amp;A ~$250M</td>
<td>Cash Taxes² $205 to $215M</td>
</tr>
<tr>
<td>M&amp;A Impact, net¹ ($33M)</td>
<td>Margin ~21%</td>
<td>Int Exp, Net ~$160M</td>
<td>Restructuring $20 to $25M</td>
</tr>
<tr>
<td>Organic up 9 to 12%</td>
<td></td>
<td>Adj Tax Rate ~26%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Inflationary pressures continue
- Supply disruptions persist
- Energy prices escalate

+ SEE Automation equipment & systems sales
+ Post Covid venues re-opening
+ SEE Operating Engine performing

**Previous Guidance (February 2022)**

<table>
<thead>
<tr>
<th>$5.8 to 6.0B</th>
<th>$1.20 to $1.24B</th>
<th>$3.95 to $4.15</th>
<th>$510 to $550M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up 5 to 8%</td>
<td>Up 6 to 10%</td>
<td>Up 11 to 17%</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ Includes Reflectix divestiture completed Nov 2021 (Protective segment), partially offset by FoxPak acquisition completed Feb 2022 (Food segment)

² Cash tax payments reflects earnings growth, unfavorable impact of previous U.S. tax reform, and a $17M tax payment on Reflectix gain

See Slide 2 for cautionary statements regarding 2022 estimates
Appendix

U.S. GAAP Summary & Reconciliations
Our 4P’S℠ of Reinventing SEE™

Zero Harm, Automation, Digital, and Sustainability to create economic value

People + Digital: SEE Caring High-performance Growth Culture
Power of operating as One SEE driving productivity, swarming challenges and opportunities
Value creation drives rewards; talent strategies to develop, retain and attract the best and brightest
Leadership for diversity, equity and inclusion (DEI); environmental, social, governance (ESG) excellence

Performance: World-class
Outperform the markets we serve with our SEE Operating Engine
Best service, “at the table” and “On-line” with our customers, creating references
Activist mindset capital allocation to maximize value for shareholders and society

Platforms: Best Solutions, right price, make them sustainable
Leading solutions: equipment & systems • service • high-performance materials • automation
SEE Touchless Automation™: “doing more with less by investing and working smarter”
Significant customer savings driving paybacks less than three years

Processes: SEE Operating Engine
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 … “you get what you measure”

Sustainability: Make our world better than we find it
Driving environmental, social and governance (ESG) excellence
Pledge 100% recyclable or reusable, 50% recycled or renewable content by 2025
SEE leading industry with net-zero carbon emissions goal by 2040
Reinvent SEE: Solid Foundation for SEE Operating Engine

Growth workstream accelerating innovation & penetrating adjacent markets

<table>
<thead>
<tr>
<th>($M)</th>
<th>‘18 &amp; ‘19</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total YoY Benefits</td>
<td>172</td>
<td>118</td>
<td>64</td>
</tr>
<tr>
<td>P/C Spread YoY Benefits</td>
<td>37</td>
<td>14</td>
<td>4</td>
</tr>
<tr>
<td>Total Op. Costs YoY Benefits</td>
<td>135</td>
<td>104</td>
<td>60</td>
</tr>
<tr>
<td>Op. CostsYoY Benefits</td>
<td>64</td>
<td>71</td>
<td>41</td>
</tr>
<tr>
<td>Restructuring YoY Savings</td>
<td>71</td>
<td>33</td>
<td>19</td>
</tr>
</tbody>
</table>

Reinventing how we innovate to solve

- Logistics rate improvement
- Strategic value capture
- Non-market price movements
- Procurement savings

SEE Operating Engine: Productivity Gains in 2022 & Beyond

Reinvent SEE Benefits (Adj EBITDA, $M)

<table>
<thead>
<tr>
<th>‘18 &amp; ‘19</th>
<th>‘20</th>
<th>‘21</th>
<th>Total</th>
<th>‘22E</th>
</tr>
</thead>
<tbody>
<tr>
<td>172</td>
<td>118</td>
<td>64</td>
<td>354</td>
<td>~60</td>
</tr>
</tbody>
</table>

Reinvent SEE Cash Payments ($M)

<table>
<thead>
<tr>
<th>‘18 &amp; ‘19</th>
<th>‘20</th>
<th>‘21</th>
<th>Total</th>
<th>‘22E</th>
</tr>
</thead>
<tbody>
<tr>
<td>91</td>
<td>74</td>
<td>28</td>
<td>193</td>
<td>20 - 25</td>
</tr>
</tbody>
</table>

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See Slide 2 for cautionary statements regarding 2022 estimates

1 Approximately one-third of the $60M is related to Reinvent SEE initiatives, with the remaining two-third coming from our SEE Operating Engine

2 Six-month extension of Reinvent SEE program relates to 2021 carry-over and one-time costs associated with SEE’s continued digital transformation
U.S. GAAP Reconciliations

<table>
<thead>
<tr>
<th>(in USD millions, except per share data)</th>
<th>Year Ended December 31,</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021</td>
<td>2017</td>
</tr>
<tr>
<td>U.S. GAAP net earnings and diluted EPS from continuing operations</td>
<td>$ 491.2</td>
<td>$ 3.22</td>
</tr>
<tr>
<td>Special Items</td>
<td>49.6</td>
<td>0.33</td>
</tr>
<tr>
<td>Non-U.S. GAAP adjusted net earnings and adjusted diluted EPS from continuing operations</td>
<td>$ 540.8</td>
<td>$ 3.55</td>
</tr>
<tr>
<td>CAGR - Non-U.S. GAAP adjusted diluted EPS from continuing operations (2017 to 2021)</td>
<td>18%</td>
<td></td>
</tr>
<tr>
<td>Weighted average number of common shares outstanding - Diluted</td>
<td>152.4</td>
<td>188.9</td>
</tr>
</tbody>
</table>