SEE Investor Overview

Automation, Digital and Sustainability Packaging Solutions

New York City – May 10, 2022
Ted Doheny, President and CEO
Emile Chammas, SVP & COO
Mickael Msica, VP FP&A and Supply Chain Finance

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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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To become a world-class, digitally-driven company automating sustainable packaging solutions
1 Operating Leverage (Earnings / Growth) = YoY change in Earnings / YoY change in Sales

2 FCF Conversion: Free Cash Flow / Adj EBITDA

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

Sales $B


3 4 5 6 7

6% CAGR

5 to 7% CAGR

SEE Operating Model
Raising 2022 Sales & Earnings guidance

Earnings $B

Adj. EBITDA


0.8 1.0 1.2 1.4 1.6

5 to 7% CAGR

1.22 – 1.25

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

Sales 5 to 7% growth

EPS Adj. EPS >10% growth

Cash >45% FCF conversion2

ROIC > WACC

Revised from >50%
Increasing Capex % of Sales to ~5%

1.22 – 1.25

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SEE Solutions: Solving Critical Packaging Challenges

Market-driven innovations

Q1 2022 % of Sales
- Americas: 66%
- Europe, Middle East & Africa: 20%
- Asia Pacific: 14%
- Digital / Online: <5%

Red Meat: 22%
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

Autobag®

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Automation Demand Strong; Overcoming Supply Constraints

Q1 ‘22 Equipment, Systems & Services up 8% YoY in constant dollar

Automation demand strong – Q1 bookings outpaced sales; Auto Box bookings >2X Q1’21

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

Investing to double equipment production capacity in the next 3 years
SEE Automation Creating < 3 Yr. Customer Payback
Minimize waste, Maximize productivity, Digitally enhance Customer’s Brand

Auto Load
- Touchless Labor Productivity
- Waste reduction

Auto Vac
- Touchless Labor Productivity
- Flawless Quality

Digital
- Digital printing
- Block chain– track & trace
- Smart packaging
- Brand enhancement

State of Art Vision Systems
- Flawless Quality
- Traceability
- Process efficiency
  - Reject
  - Accept

Sustainability
- Renewable Materials
- Carbon Footprint

Auto Pack
- Touchless Line speed
- Waste reduction
SEE Automation: Solutions Multiplier
High-performance materials, smart services and digital creating a packaging experience

Auto Vac
Auto Load
Auto Wrap
SEE OpEx Services
SEE Smart Services

Auto Pack

Solutions Multiplier to 10x+

Equipment & Systems
Technical Service
Automation & Integration
High-performance Sustainable Materials

RFID

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Introducing **prismiq**  
**Packaging Made Brilliant**

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**Digital design services**

- Functional Packaging
  - Material / Shape for Application
  - Graphics Applied & Printed
  - Customer Packs & Ships Product
  - Consumer Buys Product
  - Consumer Decides to Repurchase

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**Digital printing**

**Data**  
Real-Time Deliver Insights

**Design**  
Package Optimized for Application

**Graphics**  
Digital print Designed for Engagement

**Operations**  
Interacts and Ships Package w/ SEE Automation

**SEE Mark**  
Embedded Carries Key Data

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**Digitally Empowered Packaging**  
Dynamic ecosystem unlocks limitless possibilities to extend beyond the pack

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**prismiq™** powered with possibility … enabling unique Digital IDs for every package

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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**
Capital Allocation to Create Economic Value

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

SEE Investing in Digital Transformation > $100M

prismiq™ iq 5540

Breakthrough in Digital Printing
SEE Sustainable Ecosystem

SEE portfolio: ~15% fiber-based, ~20% recycled/renewable content, ~50% 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

Best Solutions, Right Price, Make them Sustainable
Eliminate Waste → Simplify the Process → Zero Harm → Digital + Touchless Automation

SEE Operations → Touchless Automation ---- Customer Operations ----> Consumer Store/Home

SEE Touchless Operations
Auto… Load, Bag & Digital Print
Automated Protein System

SEE Mark™
Digital Packaging

Innovation | Supplier | Customer Partnerships

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Q1 2022 Financial Results

Strong SEE Operating Engine performing despite inflation and disruptions

<table>
<thead>
<tr>
<th>Sales</th>
<th>Earnings</th>
<th>Earnings / Share</th>
<th>Cash</th>
</tr>
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<tbody>
<tr>
<td>Net Sales</td>
<td>Adj. EBITDA</td>
<td>Adj. EPS</td>
<td>Free Cash Flow</td>
</tr>
<tr>
<td>$1.4B</td>
<td>$327M</td>
<td>$1.12</td>
<td>($19M)</td>
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<tr>
<td>+12%</td>
<td>+22%</td>
<td>+43%</td>
<td></td>
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</table>

Q1’21: $36M  
Capex +53%

SEE Operating Engine delivered strong Q1 performance
# Q1 2022 YoY Sales Performance

<table>
<thead>
<tr>
<th>($M)</th>
<th>SEE</th>
<th>Segments</th>
<th>Regions</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>Food</td>
<td>Protective</td>
</tr>
<tr>
<td>Sales</td>
<td>$1,418</td>
<td>$808</td>
<td>$610</td>
</tr>
<tr>
<td>As Reported Change</td>
<td>12%</td>
<td>15%</td>
<td>8%</td>
</tr>
<tr>
<td>Constant Dollar Change</td>
<td>15%</td>
<td>18%</td>
<td>10%</td>
</tr>
<tr>
<td>% of Sales</td>
<td>100%</td>
<td>57%</td>
<td>43%</td>
</tr>
<tr>
<td></td>
<td>Americas</td>
<td>$930</td>
<td>EMEA</td>
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<tr>
<td></td>
<td></td>
<td>18%</td>
<td>$291</td>
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<tr>
<td></td>
<td></td>
<td>18%</td>
<td>4%</td>
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<tr>
<td></td>
<td></td>
<td>18%</td>
<td>-1%</td>
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<tr>
<td></td>
<td>Asia Pacific</td>
<td>$196</td>
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<td></td>
<td></td>
<td>18%</td>
<td>11%</td>
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<td></td>
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<td>4%</td>
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Q1 Performance driven by Disciplined Pricing with Care to Gain Share
## YoY Sales Trends

Q1 ‘22 constant dollar growth across all regions

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<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
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<th>Q4</th>
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<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
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<tbody>
<tr>
<td>Growth %</td>
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<tr>
<td>As Reported</td>
<td>2</td>
<td>9</td>
<td>13</td>
<td>16</td>
<td>15</td>
<td>-</td>
<td>6</td>
<td>12</td>
<td>17</td>
<td>18</td>
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<td>4</td>
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<tr>
<td>Constant Dollar</td>
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<td>13</td>
<td>10</td>
<td>13</td>
<td>15</td>
<td>4</td>
<td>1</td>
<td>(3)</td>
<td>13</td>
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<td>5</td>
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<td>1</td>
<td>3</td>
<td>8</td>
<td>12</td>
<td>16</td>
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<tr>
<td>Volume %</td>
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<tr>
<td>Excluding Acquisitions</td>
<td>8</td>
<td>15</td>
<td>14</td>
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<td>12</td>
<td>6</td>
<td>11</td>
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<td>(1)</td>
<td>1</td>
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<td>12</td>
<td>16</td>
<td>2022</td>
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<tr>
<td>Price %</td>
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<tr>
<td>Excluding Acquisitions</td>
<td>23</td>
<td>9</td>
<td>9</td>
<td>3</td>
<td>(1)</td>
<td>12</td>
<td>-</td>
<td>6</td>
<td>4</td>
<td>4</td>
<td>13</td>
<td>(2)</td>
<td>6</td>
<td>2</td>
<td>1</td>
<td>(1)</td>
<td>1</td>
<td>1</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>2022</td>
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</tr>
</tbody>
</table>

**Q1 Volume Growth driven by SEE Automation & Food**
Positive Price Realization\(^1\) in Q1

Automation strong, bookings accelerating

Food strength offset by tough Protective comps

SEE Operating Engine driving operating leverage\(^2\) >30%

\(^1\) Price Realization = (YoY change in price / prior year period sales) - (YoY inflation in COGS & SG&A / prior year period COGS & SG&A)

\(^2\) Operating Leverage (Earnings / Growth) = YoY change in Earnings / YoY change in Sales
Segment Q1 Net Sales & Adjusted EBITDA

**Food**
- 15% Net Sales
- Constant Dollar & Organic 18%
- Q1 2021 Volume: 702
- Price: 117
- M&A: -23
- FX: 1
- Q1 2022: 808

**Protective**
- 8% Net Sales
- Constant Dollar 10% & Organic 12%
- Q1 2021 Volume: 565
- Price: 87
- M&A: -12
- FX: -19
- Q1 2022: 610

**Food**
- 28% Adj EBITDA
- Constant Dollar & Organic 31%
- Q1 2021 Volume: 157
- Price/Cost Spread: 54
- Op Costs, Net: -12
- M&A: 0
- FX: -5
- Q1 2022: 200

**Protective**
- 16% Adj EBITDA
- Constant Dollar 18% & Organic 20%
- Q1 2021 Volume: 110
- Price/Cost Spread: 44
- Op Costs, Net: -17
- M&A: -2
- FX: -2
- Q1 2022: 127

**Strong execution in a challenging environment**
Free Cash Flow

<table>
<thead>
<tr>
<th>($M)</th>
<th>Three Months Ended Mar 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>327</td>
</tr>
<tr>
<td>Interest payments, net of interest income</td>
<td>(40)</td>
</tr>
<tr>
<td>Income tax payments, net of refunds</td>
<td>(25)</td>
</tr>
<tr>
<td>Reinvent SEE, restructuring &amp; assoc. payments</td>
<td>(12)</td>
</tr>
<tr>
<td>Change in trade working capital, net(^1)</td>
<td>(165)</td>
</tr>
<tr>
<td>Change in other assets/liabilities</td>
<td>(37)</td>
</tr>
<tr>
<td><strong>Cash flow provided by operating activities</strong></td>
<td>48</td>
</tr>
<tr>
<td>Capital expenditures</td>
<td>(67)</td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong></td>
<td>(19)</td>
</tr>
</tbody>
</table>

\(^1\) Includes cash from trade receivables, inventory, customer advance payments, and accounts payable net

**Working capital and CapEx investments**
Purpose Driven Capital Allocation
Creating Economic Value Add (EVA) for our stakeholders

Invest & Acquire 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

¹ FCF Conversion: Free Cash Flow / Adj EBITDA ² Dividend payout ratio: annual dividend per share / Adj EPS
2022 Outlook … Raising Sales and Earnings Guidance

**Net Sales**

- $5.85 to 6.05B
- Up 6 to 9%
- FX Impact ~(2%)
- M&A Impact, net¹ ($33M)
- Organic up 9 to 12%

**Adj. EBITDA**

- $1.22 to $1.25B
- Up 8 to 10%
- FX Impact ~(2%)
- Margin ~21%

**Adj. EPS**

- $4.05 to $4.20
- Up 14 to 18%
- D&A ~$250M
- Int Exp, Net ~$160M
- Adj Tax Rate ~26%

**Free Cash Flow**

- $510 to $550M
- Capex $240 to $260M
- Cash Taxes² $205 to $215M
- Restructuring $20 to $25M

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

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

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**Previous Guidance (February 2022)**

<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>$5.8 to 6.0B</td>
<td>$1.20 to $1.24B</td>
<td>$3.95 to $4.15B</td>
<td>$510 to $550M</td>
</tr>
<tr>
<td>Up 5 to 8%</td>
<td>Up 6 to 10%</td>
<td>Up 11 to 17%</td>
<td>Capex $240 to $260M</td>
</tr>
<tr>
<td>FX Impact ~(2%)</td>
<td>FX Impact ~(2%)</td>
<td>D&amp;A ~$245M</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 ~$155M</td>
<td>Restructuring $20 to $25M</td>
</tr>
<tr>
<td>Organic up 7 to 11%</td>
<td></td>
<td>Adj Tax Rate ~26%</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

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We are in business to protect, to solve critical packaging challenges, and to make our world better than we find it.
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>
</tbody>
</table>

**Reinventing how we innovate to solve**

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

| P/C Spread YoY Benefits | 37 | 14 | 4 |

| Total Op. Costs YoY Benefits | 135 | 104 | 60 |

- **Reinvent SEE Benefits**
- **Reinvent SEE Cash Payments**

<table>
<thead>
<tr>
<th>($M)</th>
<th>’18 &amp; ‘19</th>
<th>’20</th>
<th>’21</th>
<th>Total</th>
<th>’22E</th>
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</thead>
<tbody>
<tr>
<td>Op. Costs YoY Benefits</td>
<td>64</td>
<td>71</td>
<td>41</td>
<td></td>
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</tr>
<tr>
<td>Restructuring YoY Savings</td>
<td>71</td>
<td>33</td>
<td>19</td>
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</tr>
</tbody>
</table>

- SG&A efficiency and savings on indirect spend
- Manufacturing network efficiencies
- Yield improvements and gauge optimization
- Material substitution & alternate raw material
- Delayering & simplifying organization

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SEE Operating Engine: Productivity Gains in 2022 & Beyond

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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 Summary & Reconciliations

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended March 31,</th>
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<tr>
<td></td>
<td>2022</td>
</tr>
<tr>
<td><strong>Net Sales</strong></td>
<td>$1,417.6</td>
</tr>
<tr>
<td><strong>Pre-tax Earnings from Continuing Operations</strong></td>
<td>209.0</td>
</tr>
<tr>
<td><strong>Net Earnings from Continuing Operations</strong></td>
<td>149.6</td>
</tr>
<tr>
<td><strong>EPS from Continuing Operations (Diluted)</strong></td>
<td>$1.00</td>
</tr>
<tr>
<td><strong>Effective Tax Rate</strong></td>
<td>28.4%</td>
</tr>
<tr>
<td><strong>Operating Cash Flow</strong></td>
<td>$48.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
</tr>
<tr>
<td><strong>U.S. GAAP net earnings and diluted EPS from cont. operations</strong></td>
<td>$149.6</td>
</tr>
<tr>
<td><strong>Diluted EPS</strong></td>
<td>$1.00</td>
</tr>
<tr>
<td><strong>Special Items</strong></td>
<td>18.5</td>
</tr>
<tr>
<td><strong>Adjusted net earnings and adjusted diluted EPS</strong></td>
<td>$168.1</td>
</tr>
<tr>
<td><strong>Diluted EPS</strong></td>
<td>$1.12</td>
</tr>
<tr>
<td><strong>Weighted average number of common shares outstanding - Diluted</strong></td>
<td>149.5</td>
</tr>
</tbody>
</table>

### Q1 '22 Net Debt / Adjusted EBITDA

<table>
<thead>
<tr>
<th></th>
<th>($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-U.S. GAAP Total Company Adj EBITDA (LTM)</strong></td>
<td>$1,190</td>
</tr>
<tr>
<td><strong>Total Debt</strong></td>
<td>$3,700</td>
</tr>
<tr>
<td><strong>Less: cash and cash equivalents</strong></td>
<td>(278)</td>
</tr>
<tr>
<td><strong>Net Debt</strong></td>
<td>$3,422</td>
</tr>
<tr>
<td><strong>Net Debt / Adjusted EBITDA</strong></td>
<td>2.9</td>
</tr>
</tbody>
</table>
### LTM Adjusted EBITDA and Adjusted Tax Rate

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>U.S. GAAP Net earnings from continuing operations</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>38.9</td>
<td>40.2</td>
<td>42.4</td>
<td>42.1</td>
<td>43.1</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>59.4</td>
<td>78.0</td>
<td>46.6</td>
<td>45.8</td>
<td>54.6</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>63.2</td>
<td>61.9</td>
<td>55.2</td>
<td>58.2</td>
<td>56.9</td>
</tr>
<tr>
<td><strong>Special Items:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restructuring charges</td>
<td>0.5</td>
<td>10.0</td>
<td>2.4</td>
<td>2.1</td>
<td>-</td>
</tr>
<tr>
<td>Other restructuring associated costs</td>
<td>3.1</td>
<td>1.0</td>
<td>5.4</td>
<td>4.8</td>
<td>5.3</td>
</tr>
<tr>
<td>Foreign currency exchange loss due to high inflationary economies</td>
<td>1.0</td>
<td>0.7</td>
<td>0.9</td>
<td>0.6</td>
<td>1.4</td>
</tr>
<tr>
<td>Loss on debt redemption and refinancing cost</td>
<td>0.7</td>
<td>3.9</td>
<td>14.7</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Decrease (Increase) in fair value of equity investment</td>
<td>15.5</td>
<td>-</td>
<td>(6.6)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Impairment of debt investment</td>
<td>-</td>
<td>8.0</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on sale of Reflectix</td>
<td>-</td>
<td>(45.3)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Charges related to acquisition and divestiture activity</td>
<td>(0.9)</td>
<td>0.7</td>
<td>0.8</td>
<td>0.8</td>
<td>0.3</td>
</tr>
<tr>
<td>Other special items</td>
<td>(4.1)</td>
<td>1.6</td>
<td>1.0</td>
<td>0.1</td>
<td>0.8</td>
</tr>
<tr>
<td><strong>Pre-tax impact of special items</strong></td>
<td>15.8</td>
<td>(19.4)</td>
<td>18.6</td>
<td>8.4</td>
<td>7.8</td>
</tr>
<tr>
<td><strong>Non-U.S. GAAP Total Company Adjusted EBITDA</strong></td>
<td>326.9</td>
<td>329.7</td>
<td>270.6</td>
<td>263.1</td>
<td>268.2</td>
</tr>
<tr>
<td><strong>Last twelve months Adjusted EBITDA</strong></td>
<td>1,190.3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. GAAP Earnings before income tax provision</td>
<td>209.0</td>
<td>247.0</td>
<td>154.4</td>
<td>154.4</td>
<td>160.4</td>
</tr>
<tr>
<td>Pre-tax impact of Special Items</td>
<td>15.8</td>
<td>(19.4)</td>
<td>18.6</td>
<td>8.4</td>
<td>7.8</td>
</tr>
<tr>
<td><strong>Non-U.S. GAAP Adjusted Earnings before income tax provision</strong></td>
<td>224.8</td>
<td>227.6</td>
<td>173.0</td>
<td>162.8</td>
<td>168.2</td>
</tr>
<tr>
<td>U.S. GAAP Income tax provision</td>
<td>59.4</td>
<td>78.0</td>
<td>46.6</td>
<td>45.8</td>
<td>54.6</td>
</tr>
<tr>
<td>Tax Special Items</td>
<td>(6.7)</td>
<td>(8.9)</td>
<td>(7.5)</td>
<td>(6.4)</td>
<td>(9.1)</td>
</tr>
<tr>
<td>Tax impact of Special Items</td>
<td>4.0</td>
<td>(9.4)</td>
<td>4.0</td>
<td>2.2</td>
<td>0.9</td>
</tr>
<tr>
<td><strong>Non-U.S. GAAP Adjusted Income Tax Provision</strong></td>
<td>56.7</td>
<td>59.7</td>
<td>43.1</td>
<td>41.6</td>
<td>46.4</td>
</tr>
<tr>
<td>U.S. GAAP Effective income tax rate</td>
<td>28.4%</td>
<td>31.6%</td>
<td>30.2%</td>
<td>29.7%</td>
<td>34.0%</td>
</tr>
<tr>
<td>Non-U.S. GAAP Adjusted income tax rate</td>
<td>25.2%</td>
<td>26.2%</td>
<td>24.9%</td>
<td>25.6%</td>
<td>27.6%</td>
</tr>
</tbody>
</table>
## Components of Change in Net Sales

### By Segment and Region

<table>
<thead>
<tr>
<th></th>
<th>Americas</th>
<th>EMEA</th>
<th>APAC</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2021 Net Sales</strong></td>
<td>$ 787.9</td>
<td>$ 281.3</td>
<td>$ 197.9</td>
<td>$ 1,267.1</td>
</tr>
<tr>
<td><strong>Price</strong></td>
<td>169.1</td>
<td>28.2</td>
<td>6.3</td>
<td>203.6</td>
</tr>
<tr>
<td><strong>Total organic change</strong></td>
<td>(11.2)</td>
<td>(2.8)</td>
<td>2.8</td>
<td>7.4</td>
</tr>
<tr>
<td><strong>Acquisition/(Divestiture)</strong></td>
<td>(12.3)</td>
<td>1.1</td>
<td>-</td>
<td>(11.2)</td>
</tr>
<tr>
<td><strong>Foreign currency translation</strong></td>
<td>(3.3)</td>
<td>(31.0)</td>
<td>(7.3)</td>
<td>(34.5)</td>
</tr>
<tr>
<td><strong>Total change (U.S. GAAP)</strong></td>
<td>142.3</td>
<td>27.9</td>
<td>4.0</td>
<td>150.5</td>
</tr>
</tbody>
</table>

### 2022 Net Sales

<table>
<thead>
<tr>
<th></th>
<th>Americas</th>
<th>EMEA</th>
<th>APAC</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2022 Net Sales</strong></td>
<td>$ 930.2</td>
<td>$ 291.2</td>
<td>$ 196.2</td>
<td>$ 1,417.6</td>
</tr>
<tr>
<td><strong>Price</strong></td>
<td>211.6</td>
<td>31.2</td>
<td>5.6</td>
<td>248.4</td>
</tr>
<tr>
<td><strong>Total organic change</strong></td>
<td>(11.2)</td>
<td>(2.8)</td>
<td>2.8</td>
<td>7.4</td>
</tr>
<tr>
<td><strong>Acquisition/(Divestiture)</strong></td>
<td>(12.3)</td>
<td>1.1</td>
<td>-</td>
<td>(11.2)</td>
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<tr>
<td><strong>Foreign currency translation</strong></td>
<td>(3.3)</td>
<td>(31.0)</td>
<td>(7.3)</td>
<td>(34.5)</td>
</tr>
<tr>
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<td>142.3</td>
<td>27.9</td>
<td>4.0</td>
<td>150.5</td>
</tr>
</tbody>
</table>

---

1. Volume includes the net impact of changes in unit volume as well as the period-to-period change in the mix of products sold

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