

SEE and ExxonMobil Embark on First-of-its-kind Food Packaging Tray Circularity Initiative in Australia *The Aussie-first collaboration will generate value from food-grade plastics*

CHARLOTTE, N.C., July 19, 2023 – SEE (NYSE: SEE), formerly Sealed Air, and ExxonMobil announced today their collaboration on an advanced recycling initiative for food-grade plastics. SEE Australia will offer its CRYOVAC® brand preformed food packaging trays containing resins leveraging ExxonMobil's Exxtend™ technology for advanced recycling and mass balance attribution. This collaboration will divert approximately 900 tonnes of plastic waste annually from landfill or incineration.

As one of the first such initiatives for fresh red meat trays in Australia, the collaboration addresses the critical challenge in driving a circular economy for food-grade plastics that have strict hygiene and performance requirements for food protection and distribution. The collaboration between SEE and ExxonMobil will help to advance the sustainable design of CRYOVAC® brand food packaging trays beyond recyclability by helping to improve plastics circularity.

In this project, SEE Australia will start introducing the circular trays to the Australian market with the intention to move its entire Australian-made tray portfolio to the new solution over time. The resins and tray manufacturing are certified to the International Sustainability and Carbon Certification (ISCC) PLUS standard, and the circular trays are curbside recyclable within Australia. The project will help support innovation to widen the range of plastics that can be recycled, while ensuring the safety and quality of packaged fresh foods.

"We are delighted to work with SEE on this important project and excited that our ISCC PLUS certified-circular plastics leveraging Exxtend technology and mass balance attribution will play an important role in helping to address a challenge facing the food industry," said Kwee-Lin Chan, General Manager, Asia Pacific Advanced Recycling and Sustainability for ExxonMobil. "This partnership marks an important milestone for certified-circular resins to be used to produce tray packaging solutions for retail. It's a significant extension of our collaboration with SEE and helps demonstrate the importance of value chain collaboration to support the circular plastic economy."

"This partnership opens up new possibilities in recycling high-performance materials," said Alessandra Faccin, President of SEE Asia Pacific. "For SEE, it puts us closer to achieving our 2025 sustainability and materials pledge. Collaboration with our partners is key to drive the adoption of a circular business model, and this is exactly what we're doing with ExxonMobil."

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About SEE

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

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

Our globally recognized solution brands include **CRYOVAC**® food packaging, **LIQUIBOX**® fluids and liquids systems, **SEALED AIR**® protective packaging, **AUTOBAG**® automated packaging systems, **BUBBLE WRAP**® packaging, **SEE**® **Automation** and **prismiq**™ digital packaging and printing.

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

Our SEE Net Positive Circular Ecosystem is leading the packaging industry in creating a more environmentally, socially, and economically sustainable future. We have [pledged](#) to design or advance 100% of our packaging materials to be recyclable or reusable by 2025, with a [bolder goal](#) to reach net-zero carbon emissions in our global operations by 2040.

Our [Global Impact Report](#) highlights how we are shaping the future of the packaging industry. We are committed to a diverse workforce and a caring, inclusive culture through our [2025 Diversity, Equity and Inclusion pledge](#).



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

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy companies, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is one of the largest refiners and marketers of petroleum products, and its chemical company is one of the largest in the world. To learn more, visit exxonmobil.com, the [Energy Factor](https://www.energyfactor.com) and exxonmobilchemical.com/exxtend.

Website Information

We routinely post important information for investors on our website, 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, results of operations and cash flows. Forward-looking statements are subject to risks and uncertainties, many of which are outside our control, which could cause actual results to differ materially from these statements. Therefore, you should not rely on any of these forward-looking statements. Forward-looking statements can be identified by such words as "anticipate," "believe," "plan," "assume," "could," "should," "estimate," "expect," "intend," "potential," "seek," "predict," "may," "will" and similar references to future periods. All statements other than statements of historical facts included in this press release regarding our strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements.

Examples of forward-looking statements include, among others, statements we make regarding expected future operating results, expectations regarding the results of restructuring and other programs, expectations regarding future impacts resulting from the Liquibox acquisition, anticipated levels of capital expenditures and expectations of the effect on our financial condition of claims, litigation, environmental costs, contingent liabilities and governmental and regulatory investigations and proceedings.

The following are important factors that we believe could cause actual results to differ materially from those in our forward-looking statements: global economic and political conditions, including recessionary and inflationary pressures, currency translation and devaluation effects, changes in raw material pricing and availability, competitive conditions, the success of new product offerings, failure to realize synergies and other financial benefits from the acquisition of Liquibox within the expected time frames, greater than expected costs or difficulties related to the integration of Liquibox, consumer preferences, the effects of animal and food-related health issues, the effects of epidemics or pandemics, including the Coronavirus Disease 2019, negative impacts related to the ongoing conflicts between Russia and Ukraine and related sanctions, export restrictions and other counteractions thereto, changes in energy costs, environmental matters, the success of our restructuring activities, the success of our merger, acquisition and equity investment strategies, the success of our financial growth, profitability, cash generation and manufacturing strategies and our cost reduction and productivity efforts, changes in our credit ratings, the tax benefit associated with the Settlement agreement (as defined in our 2022 Annual Report on Form 10-K), regulatory actions and legal matters and the other information referenced in the "Risk Factors" section appearing in our most recent Annual Report on Form 10-K, as filed with the Securities and Exchange Commission, and as revised and updated by our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Any forward-looking statement made by us is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.



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