

2023 ESG Highlights

Better,
Every Day



Graphic Packaging
INTERNATIONAL



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Forward-Looking Statement

This ESG Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which involve risks and uncertainties. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical or current fact. The words “believe,” “expect,” “will,” “will be,” “will continue,” “will likely result,” “anticipate,” “plan,” “strategy,” “estimate,” “target,” “goal,” “outlook,” “seek,” “project,” “should,” “would,” and similar expressions and variations or negatives of these words or phrases, generally identify “forward-looking statements,” which speak only as of the date such statements were made. These forward-looking statements may address, among other things, business plans, prospects, targets, goals, plans, commitments, or estimates with respect to progressing ESG programs; capital investments, projects, and target capital expenditures; the commencement, outcome, or resolution of any regulatory inquiry, investigation, or proceeding; the

outcome, or resolution of any pending or future environmental liabilities; the initiation, outcome, or settlement of any litigation; changes in environmental regulations in the U.S. or other jurisdictions that affect demand for, or adoption of, our products; anticipated future operating and financial performance for our segments individually and our Company as a whole; sufficiency or longevity of intellectual property protection; cost reductions or savings targets; plans to increase profitability and growth, our ability to make acquisitions, integrate acquired businesses or assets into our operations, and achieve anticipated synergies or cost savings; all of which are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements.

Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized.

These statements are not guarantees of future performance. Forward-looking statements also involve risks and



uncertainties that are beyond Graphic Packaging’s control. Additionally, there may be other risks and uncertainties that Graphic Packaging is unable to identify at this time or that Graphic Packaging does not currently expect to have a material impact on its business. Factors that could cause or contribute to these differences include the risks, uncertainties, and other factors discussed in our filings with the U.S.

Securities and Exchange Commission (SEC), including in our [Annual Report on Form 10-K](#) for the year ended December 31, 2023. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on which they are made and Graphic Packaging undertakes no obligation to revise or update such statements for any reason, except as may be required by law.



MESSAGE FROM

Michael
P. Doss

**President and Chief
Executive Officer (CEO)**

Dear stakeholders,

Our annual sustainability report maps our progress as we develop consumer packaging products that are more circular, more functional, and more convenient. It marks the key milestones we have achieved and those we aspire to achieve as part of our purpose to package life's everyday moments for a renewable future.

At Graphic Packaging, environmental, social, and governance (ESG) matters are business critical. In early 2024, we launched our Vision 2030 business strategy — which marks an increased commitment to sustainability, innovation, and our culture. This vision will advance our path toward global leadership in sustainable consumer packaging and motivate us to deliver products that are better for our customers, consumers, and our planet.

Our products are in the hands of tens of millions of consumers, multiple times a day, in the form of food and beverage, household product, health and beauty, and quick service restaurant packaging. The demand for better packaging continues to rise as consumers seek higher recyclability and sustainable products that help preserve rather than deplete the planet's resources.

To meet this demand, we are developing more circular, resource-efficient, and easily recyclable paperboard packaging solutions. In

this way, we are delivering the kind of packaging solutions that consumers prefer to bring into their homes.

Every new packaging innovation we create helps our brand-owner and private label customers meet their own ESG goals. We have an unmatched range of packaging solutions across every major consumer products market. New product innovations in 2023 expanded our participation across new markets, products, and geographies — resulting in more than \$200 million in innovation sales growth in the last year alone. And we continue to invest in transformational innovation to sustain our position as a global consumer packaging market leader.

We produce some of our own raw materials, which gives us greater control over our environmental footprint, and our quality. We are currently investing approximately \$1 billion to construct our Waco, Texas recycled paperboard manufacturing facility, which will be capable of recycling all of our internally

generated poly-coated bleached paperboard waste, including clippings from our cup manufacturing process, into new packaging containers.

Our commitment to sustainability goes beyond our packaging and across our operations. We remain a proud participant to the United Nations Global Compact (UNGC) and continue to integrate its 10 Guiding Principles across our operations footprint. We embrace the United Nations Sustainable Development Goals (UN SDGs) and align our sustainability efforts with advancing the UN SDGs where we can offer the most impact.

This report details our efforts throughout 2023 to expand on our competitive advantage while staying consumer-centric, customer-focused, and environmentally responsible. I invite you to read on and learn how we continue to build a path forward — to a more sustainable business and renewable future.



MESSAGE FROM

Michelle
FitzpatrickVice President and Chief
Sustainability Officer (CSO)

At Graphic Packaging, we are addressing the broader sustainability trends that impact our business and concern our stakeholders. We understand that climate change and its associated impacts on biodiversity and the supply of natural resources has the potential to significantly transform the consumer packaging sector.

An increasing global population with improved living standards is driving demand for packaged consumer goods. This increased demand is creating more competition for raw materials, including forest materials, as well as generating high levels of waste across the value chain. We see this as a clear opportunity for Graphic Packaging to contribute to the transition to a circular economy — finding ways to support sustainable practices from increased material recovery and recycling to conservation initiatives.

Our commitment to cultivating and fostering an engaged and inclusive workplace is imperative to our continued success. Like others in our industry, we are solving for an aging workforce, and attracting and retaining employees continues to be a challenge. We are addressing this by improving our practices to hire and successfully onboard new, diverse talent, decreasing time to productivity through enhanced training programs, and creating a welcoming, inclusive culture.

We are taking decisive steps to expand our sustainability commitment, driven by the momentum that followed the validation of our new science-based greenhouse gas (GHG) targets and the introduction of our sustainability promise: Better Every Day. Our promise, underpinned by our new Better by 2030 goals, realizes our ability to make lasting impact in three strategic areas:

- To promote the growth of the circular economy, we are developing [better packaging](#) that serves as an alternative to single-use plastic. We work with our customers to achieve the packaging targets they have set, which emphasize recyclable, reusable, and compostable materials and rely on using more renewable and recycled content.
- We are committed to doing our part in the effort to limit global warming to 1.5°C and ensuring a [better future](#) for the next generations. Our efforts will not only address climate change

through emissions reduction, but also through material sourcing and supporting sustainable forestry.

- Our goals ensure Graphic Packaging is [better for our people](#) and the communities in which we operate — from ensuring the safety and wellbeing of our employees to fostering equity and inclusion to investing in our local communities.

Graphic Packaging is enabling a renewable future by making life's everyday moments better, every day. As we work towards our new, more ambitious vision for the future, our commitment to sustainability and operating responsibly remains a throughline of our work.



Who We Are

We package life's everyday moments for a renewable future.

Headquartered in Atlanta, Georgia, Graphic Packaging International has been designing and producing consumer packaging for more than 100 years. An industry leader in innovation, the Company is committed to reducing the environmental footprint of consumer packaging.

With a focus on products made primarily from renewable or recycled resources, we brought in more than \$9 billion in revenue in 2023.

Graphic Packaging operates a global network of 100+ design and manufacturing facilities that serve the world's most widely recognized brands in food, beverage, foodservice, household, health and beauty, and other consumer products. Our

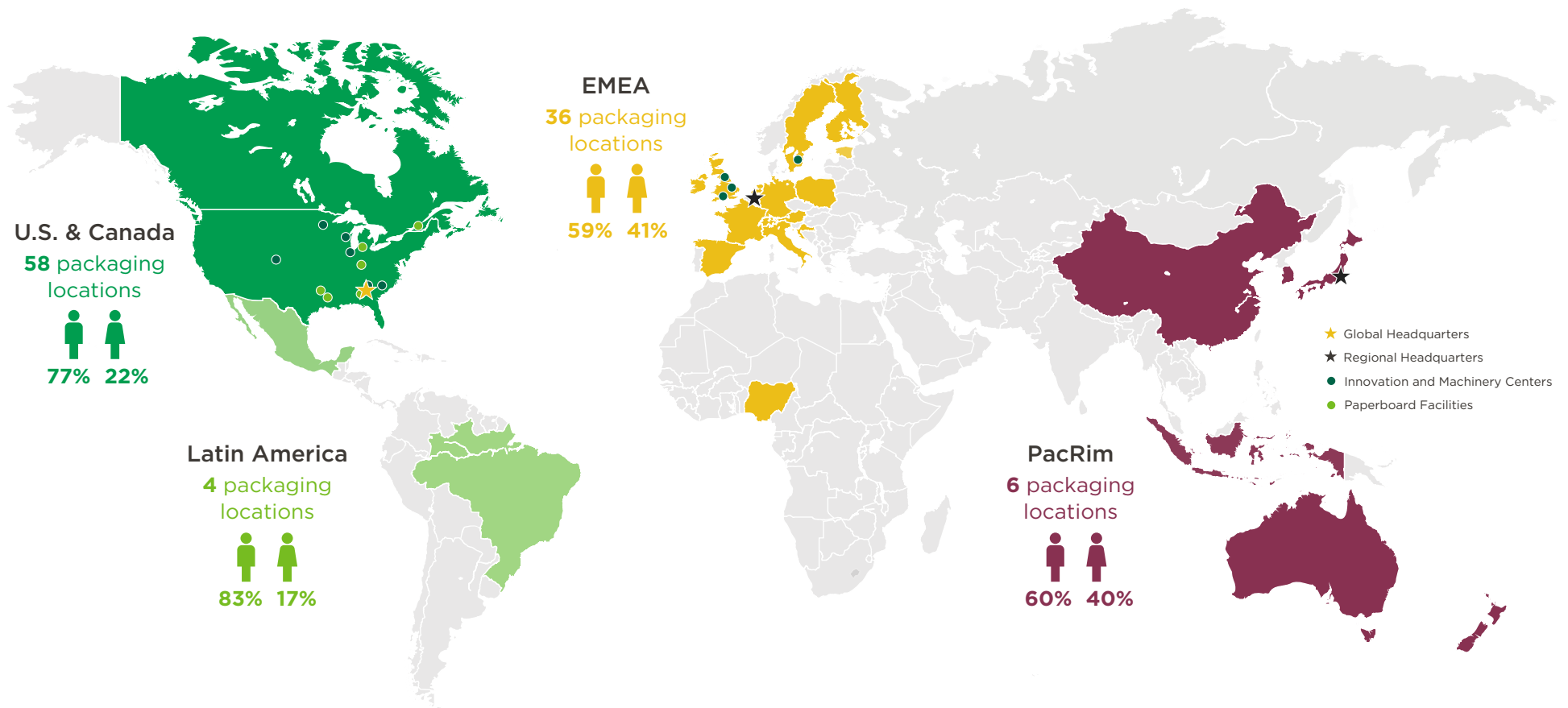
designers create new, innovative packaging solutions that enhance the consumer experience — and simultaneously help to solve current waste challenges. Our consumer packaging solutions emphasize renewable, recycled, and recyclable materials, and we bring these products to life by transforming paperboard into cartons, cups, and canisters at our packaging plants.

Our core values and responsible manufacturing approach prioritize caring for the safety and well-being of our 23,000+ employees, actively working to decrease our environmental footprint, and giving back to the communities where we live and work.

Core Values

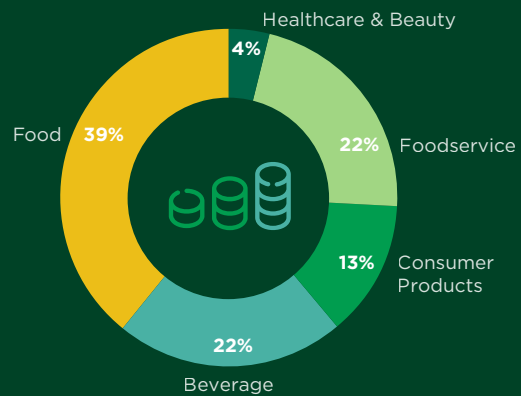
Integrity Respect Accountability Relationships Teamwork



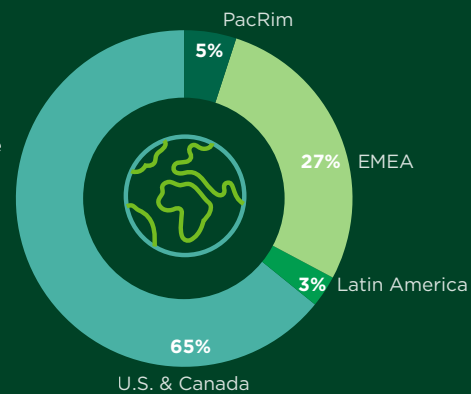


\$9.4B
2023 net revenue

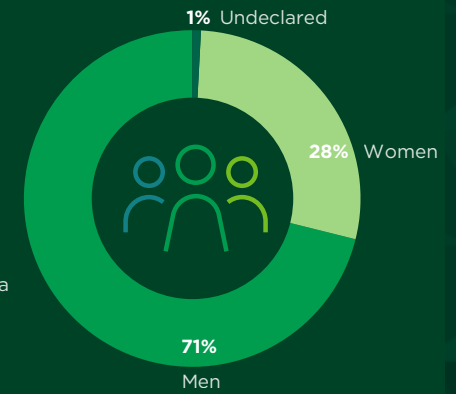
Percentage Sales by Market Served



Employees by Region



Employees by Gender





Our Products

As one of the world's largest providers of paperboard consumer packaging, our products touch millions of people around the world every day. Our packaging keeps your breakfast cereal fresh and holds the hot tea or coffee that helps get you moving in the morning. It preserves the ready-to-cook evening meal that gives you more time with family and friends. Beyond the kitchen, it also holds and protects a host of beauty, healthcare, and household products that you use daily. Our solutions make every part of the day easier, safer, and more convenient.

Our packaging starts with trees, a renewable resource. We design it to be recycled, and our innovative solutions continue to differentiate themselves across the market by providing compelling, convenient, and functional packaging options to customers and consumers. We work across the value chain to make it easier for people to recycle our packaging – and, in doing so, we play our part in the circular economy and support a more renewable future for generations to come.



Cartons



Cups and Containers



Multipacks



Trays and Bowls



Paperboard Canisters



Microwave and Ovenable Packaging



Strength Packaging



Pouches



Machinery Solutions



Vision 2030

Announced at Investor Day in early 2024, our Vision 2030 business strategy outlines how we're investing in innovative paperboard consumer packaging, supporting a safe and inclusive culture, acting as stewards of our planet, and delivering value to all stakeholders. Vision 2030 accelerates our ambition toward global leadership in providing sustainable consumer packaging.

Vision 2030 informs all aspects of our work, including our sustainable growth strategy.

Learn more about Vision 2030 [here](#).

Innovation

Build the leading sustainability-focused consumer packaging innovation platform.



Culture

Enable a safe, inclusive, customer-focused culture.



Planet

Steadily and measurably improve the environmental footprint of consumer packaging.



Results

Consistently execute for customers, shareholders, and all stakeholders.





Better, Every Day

IN THIS SECTION

[Our Sustainability Promise](#)

[Better by 2030 Sustainability Goals](#)

[2023 Sustainability Highlights](#)





Built on our values and responsible business practices

Our Sustainability Promise

At Graphic Packaging, we package life's everyday moments for a renewable future. And we want every one of those moments to be inherently better for people and our planet. We are building on our longstanding

history of doing business responsibly and operating with integrity by taking action in three strategic focus areas: creating Better Packaging, doing Better for People, and shaping a Better Future for our planet.

With these in mind, we are focused on innovating our packaging and operations to fuel a circular economy; we are promoting safety, creating opportunities for our workforce, and engaging our communities; and we



















are reducing our climate impact while sustaining the world's forests. Each of these areas has a detailed roadmap of actions associated with it — so step by step, we can make life's everyday moments better, every day.



Better by 2030 Sustainability Goals

To truly be able to realize this promise, we reexamined our sustainability strategy in 2023 and launched new goals aligned with our Vision 2030 business strategy. Better by 2030 focuses on our lasting impact on people and the planet, and it outlines actions we can take to create Better Packaging, do Better for People, and shape a Better Future for our planet and generations to come.



Sustainability Pillar	Action Area	Better by 2030 Goals	UN SDGs Connection
Better Packaging: We're making our packaging and operations better every day to drive out waste, recycle more materials, and fuel a circular economy.	Driving Circularity	Every new product innovation more circular, more functional, and more convenient than existing alternatives	   
	Engaging People	75th percentile in employee engagement ¹ 35% women in leadership positions ² 40% ethnic diversity in U.S. workforce Enhance the communities in which we operate	     
Better for People: We're creating better, safer work environments that foster people's growth and sense of belonging, while engaging with our local communities.	Safety Focus	Zero LIFE injuries ³	 
	Climate Action	50.4% reduction in Scope 1 & 2 GHG emissions by 2032 30% reduction in Scope 3 GHG emissions ⁴ by 2032 90% renewable fuel use in wood fiber paperboard facilities 50% purchased renewable electricity	  
Better Future: We're shaping a better future for our planet through everyday actions by reducing our environmental footprint and protecting valuable forest ecosystems.	Sustaining Forests	100% purchased forest products sustainably sourced	  

1. Measured using Gallup Q12®.

2. Defined as Vice President level and above, as well as critical roles.

3. Defined as a fatality or life-threatening or life-altering injury.

4. Includes Scope 3 Category 1, 3, 4, 5, 10, and 12 emissions.



2023 Sustainability Highlights

Better Packaging



~450M

Plastic packages substituted with paperboard in Europe



~665M

Foam cups were replaced with paper cups in NA



100+

New packaging patents filed



Time Magazine 2023 best innovation award

Better for People



34%

ethnic diversity in U.S. workforce



\$2.6M

Community Investment



7

Employee Resource Groups



.98 TRIR

Total Recordable Incident Rate 46% below AF&PA U.S. industry benchmark

Better Future



Science-based GHG targets validated



68%

Renewable fuel used



89%

Forest products sustainably sourced



1.1M

Metric tons of waste recycled



Leadership rating (A-) for climate and water in 2022



85th percentile ranking





BETTER PACKAGING

Driving Circularity

IN THIS SECTION

Designing for Circularity

Key Products Driving
Circularity

Closing the Loop

Progress Towards Goals





We create innovative consumer packaging solutions that safely transport food, beverages, and other essential consumer goods from our customers to end-consumers around the world, and our promise is for every new consumer packaging innovation to be more circular, more functional, and more convenient than existing alternatives.

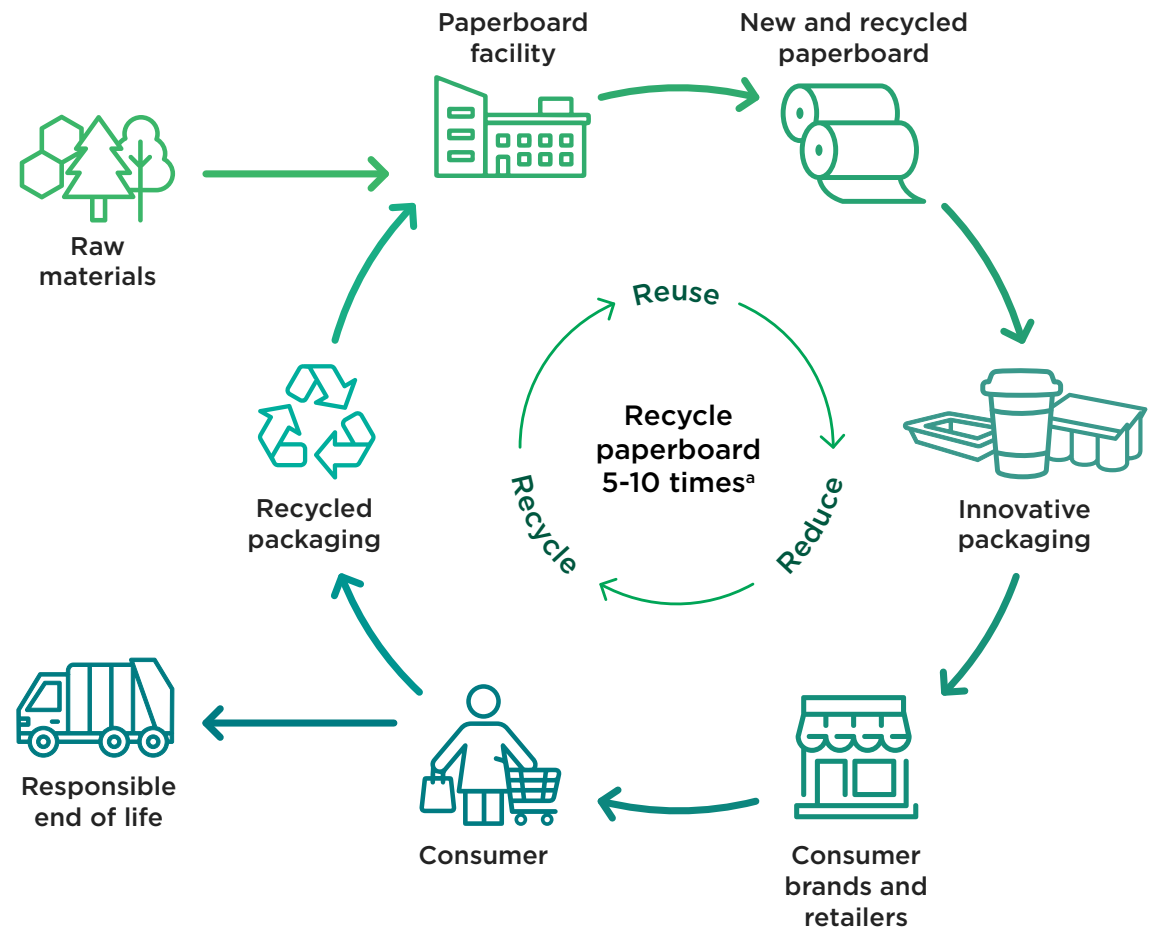
We are making our packaging and operations better every day by using more renewable raw materials, driving out waste, and recycling more materials – all to fuel a circular economy.

Designing for Circularity

The Ellen MacArthur Foundation's first principle — design out waste and pollution — notes that a product's environmental impact and its fitness for the circular economy are primarily determined during the design phase. By integrating Design for Environment (DfE) principles into our product innovation process, we can ensure our design decisions reduce our packaging's lifecycle environmental impacts and maximize its circularity as we create new packaging designs that are more functional and more convenient than existing alternatives.

Packaging Lifecycle

PACKAGING CIRCULARITY





Key Products Driving Circularity

We are investing in five global innovation platforms where we have the greatest potential to drive more circular packaging and create value for our company, customers, and consumers. Our product development strategy and investments are guided by our purpose, and we are leveraging our unique capabilities to create new solutions that drive packaging circularity.

In 2023, we launched new innovations under each of our five platforms with a focus on providing packaging designed to be more circular, more functional, and more convenient than existing plastic options.



Trays & Bowls

PaperLite is a fiber-based flexible barrier material for trays that is supplied on a reel for forming on standard thermoforming lines. We worked with food producer Cranswick PLC to launch a range of PaperLite

trays to replace plastic trays at Tesco, the U.K.'s largest grocery retailer. Comprised of 90% fiber, the PaperLite trays can be recycled in U.K. household waste streams, providing a more circular package option.



Cups & Containers

Cold&Go™ is a bespoke cold beverage paper cup developed for Chick-fil-A® use in certain markets as a more circular replacement for foam cups. Its unique double-wall construction provides enhanced thermal qualities that keep the contents chilled longer than single-wall paper cups. The design is more functional than current options, providing enhanced durability to prevent cup damage and improved consumer experience. Paper cups like this one can be recycled in the growing number of communities that accept cups!

Multipacks

The EnviroClip™ portfolio offers a minimal material clip-style paperboard replacement solution for plastic rings and



film for multipacks of food and beverage cans, bottles, and jars. EnviroClip does not require glue or plastic laminations, making it a more circular multipack option that performs well through the supply chain and onto the retail shelf. EnviroClip Duo was launched for Feature Foods to provide a recyclable option for their two-packs of glass jarred herring for sale in club stores.



Paperboard Canisters

Boardio™ is a paperboard canister made with more than 80% renewable materials, which provides a more circular alternative to plastic, glass, and metal containers. In 2023,

Perfetti Van Melle installed a new Boardio machine that forms and fills the canisters on-site, enabling the packages to be shipped flat, which reduces package transportation and storage requirements creating a more convenient customer experience.



Strength Packaging

Unilever launched new recyclable paperboard packaging for their laundry detergent capsules. The recyclable package is more functional, locking out moisture better than the previous plastic package to prevent capsules from sticking to one another. The box is also easier to open and close for adults, but is child-proof. The package can ship flat, offering customer convenience with reduced material transportation, and storage requirements.



Closing the Loop

Driving circularity means driving out waste. We strive to eliminate waste through improved product design and manufacturing processes, operations and maintenance practices, and material recovery. We also partner with many organizations promoting circularity in our sector such as the Paper Cup Alliance, a subgroup of the Foodservice Packaging Institute (FPI), and Closed Loop Partners to increase access, recovery, and recycling of all types of paperboard packaging materials, including paper cups and other food packaging.

Our operations team seeks opportunities to creatively recover and reuse materials, exploring how waste could either be repurposed as raw materials or recycled at their highest value. In 2023, we recovered and recycled 1.1 million metric tons of waste materials, including 98% of our paperboard waste, from our packaging plants and paperboard

manufacturing facilities. Additionally, 57% of the paper feedstocks used in our recycled paperboard manufacturing facilities were from recovered post-consumer materials.

Progress Toward Goals

Our designers and engineers look for opportunities to integrate more sustainable raw materials into our packaging, increase renewable energy use in our operations, reduce manufacturing emissions and waste, increase packaging recovery for recycling at end of life, and collaborate with external partners to extend our reach. In 2023, 95% of our revenue was from products categorized as either widely recyclable, regionally recyclable, or conditionally recyclable; and we continued to reduce our use of fossil-based plastic barrier materials through cup innovations using bio-based liners and reducing barrier thickness. We patented more than 100 new package innovations and generated over \$200 million in new innovation revenue growth.

Better by 2030 Driving Circularity Goal	Status
Every new product innovation more circular, more functional, and more convenient than existing alternatives	Measurement methodology under development

Award-Winning New Products

In 2023, Graphic Packaging was honored to receive 40 individual packaging innovation awards, including multiple awards for KeelClip™, Boardio™, and PaperSeal®, and we also received awards for custom packaging solutions across every area of our multiple business segments.

Noteworthy highlights include:

Award-Granting Institution	2023 Awards & Recognitions
 American Forest & Paper Association (AF&PA)	Leadership in Sustainability Award for the Circular Value Chain: Boardio™ for Perfetti Van Melle Pure Fresh gum
 Paperboard Packaging Council	<ul style="list-style-type: none">• Sustainability Award of the Year: Unilever child-proof laundry detergent carton• Gold Award in Innovation: Chick-fil-A Hold&Go™ cold cup• Gold Award in Sustainability: Chick-fil-A Hold&Go™ cold cup• Gold Award in Sustainability: L'Oreal Garnier GOOD hair coloration kit
 TIME Magazine	Best Inventions of 2023: Kraft Heinz Lunchables Crispy Grilled Cheesies with 360Crisp Technology
 World Beverage Innovation Awards	Best Environmentally Friendly Packaging: KeelClip™ for Liberty Coca-Cola Beverages

We take pride in the many packaging industry awards that recognize our innovations and continue to focus on evolving our packaging offerings. To learn more about our packaging solutions, visit our [website](#).



BETTER FOR PEOPLE

Engaging People

IN THIS SECTION

[Employee Engagement](#)

[Diversity, Equity, and Inclusion](#)

[Our Community](#)

[Progress Toward Goals](#)





We are creating better work environments that foster our employees' growth and sense of belonging, while engaging with our local communities. With 23,000+ employees worldwide, our global workforce brings together a variety of professional backgrounds and personal experiences that strengthen our innovative, collaborative approach and help our customers succeed.

Employee Engagement

We value our employees' perspectives, and we create opportunities for them to reflect on their experience at Graphic Packaging. Our 2023 enterprise-wide employee engagement survey, "Your Voice, Our Company," saw excellent participation with 78% of our global employees responding. The engagement survey, administered by Gallup, baselined our overall employee engagement rate in the 24th percentile of their Manufacturing Benchmark. This ranking served as a catalyst to develop a Vision 2030 target to drive engagement to the 75th percentile, and

our leadership team is already taking action toward this goal.

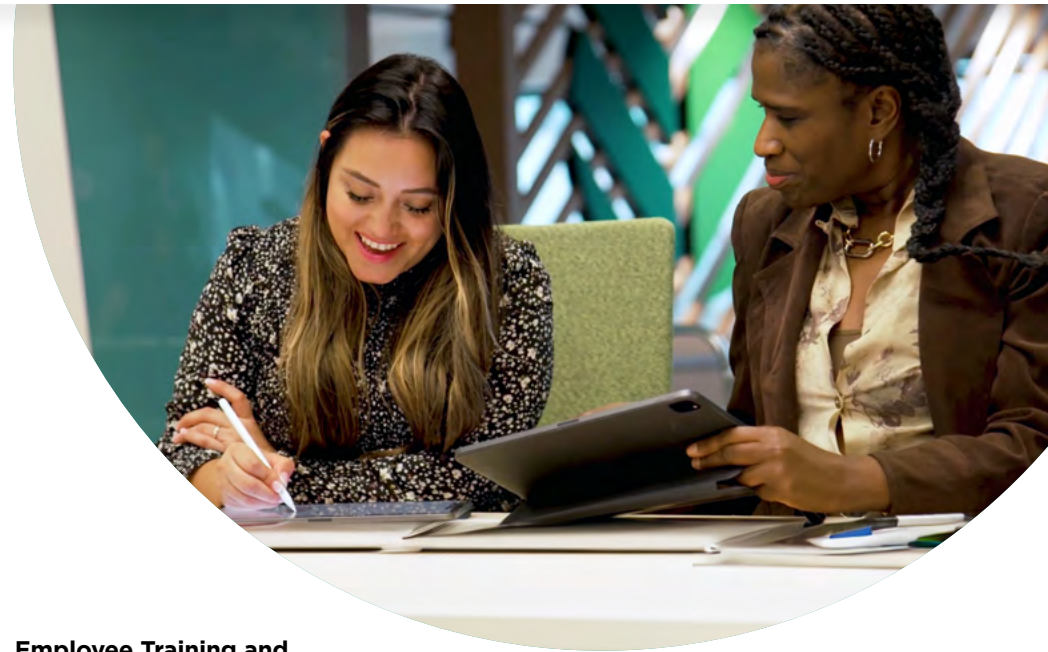
Annually, we celebrate our employees' achievements at our Graphic Packaging International Honors event. In 2023, we recognized 140 employees for their milestone service anniversaries. We also recognized 360 employees for their contributions to and impact on business results through our global Leadership and President's Award program.



Cultivating Talent

The Americas Emerging Leaders Program

identifies high potential, manager-level employees at our packaging plants. These employees are invited to meet with the Americas leadership team to share their background and highlight their contributions to current projects. These discussions provide our leadership team with greater insight into the strengths of our current workforce and opportunities to reflect on the best options for cultivating individual talent.



Employee Training and Development

At Graphic Packaging, we believe that the next generation of leaders is already among us. That's why we are committed to delivering continuous development and fostering a sense of lifelong learning among our workforce.

We support our employees' personal development through digital learning platforms like Graphic Packaging International University (GPI University) and LinkedIn Learning, as well as through classroom training. We offer targeted development programs to provide our talent with support and

access to advancement opportunities. Our employees can leverage these development opportunities to move cross-functionally across the Company, which further strengthens our bench for future leadership roles. In 2023, salaried employees enrolled in LinkedIn Learning participated in over 31,245 courses and videos through GPI University.

Diversity, Equity, and Inclusion

The products we package are used every day by people around the world, and having a diverse workforce helps us ensure that we have the widest range of perspectives and the best insights into consumer behavior and preferences to deliver packaging that consumers will love. In 2023, we hired a Diversity, Equity, and Inclusion (DEI) leader to establish and drive our DEI strategy, DEI @ GPI, to build a more diverse, equitable, and inclusive culture.

The roadmap conveys the value of DEI to our Company, explaining what we believe, why it's important, and how we will accomplish our goals. DEI @ GPI is structured around five key pillars — leadership commitment, employee engagement, talent management, education & communication, and

suppliers & community — that are instrumental in driving our efforts to cultivate a diverse and inclusive workplace, that enhance the diverse communities in which we operate, and build a diverse group of suppliers to ensure we create the best products.

We conducted DEI training for Vice President-level leaders and above in 2023. The training focused on the intersection between DEI and individuals' experiences and provided opportunities for our leaders to reflect on how they can be more inclusive in their daily lives. We are expanding the trainings to larger segments of our workforce and remain committed to sharing diversity metrics on an ongoing basis to both highlight progress and drive accountability.

Employee Resource Groups (ERGs)

Graphic Packaging's ERGs are company-sponsored and employee-led. ERGs honor unique cultural experiences and allow members and allies alike to share experiences and resources. In 2023, we launched the Pride+ and the Global Veteran and Military Advocates (GVMA) ERGs, and in early 2024, we launched an early career network Emerge — bringing our total number of ERGs to seven.

Sponsored ERG events, including Diwali, Juneteenth, Transgender Day of Visibility, International Women's Day, Veteran's Day, Hispanic Heritage Month, Pride Month, and self-defense training for women were hosted to raise awareness and educate fellow employees.

Progress Toward Goals

We are proud of our investment in our employees and the progress we are making to increase global employee gender diversity and United States (U.S.) employee ethnic diversity. Our current demographics exceed U.S. Bureau of Labor Statistics (BLS) 2023 industry benchmarks for gender by 27% and ethnic diversity by more than 2 times. We believe we can always do better — and our goals are designed to demonstrate our commitment to continually dedicating resources to further strengthen and grow our workforce.



BEGN+
Black Employee
Global Network



Pride+



Alianza+
Hispanic and
Latino Community



EMERGE
Early Career Network



GVMA
Global Veteran and
Military Advocates



AAPI+
Asian American
Pacific Islander



**Women
@GPI+**

Better by 2030 Engaging People Goals	Status
75th percentile employee engagement ^a	24th percentile
35% women in leadership positions ^b	26%
40% ethnic diversity in U.S. workforce	34%
Enhance the communities in which we operate	\$2.6 million invested

a. We measure employee engagement using Gallup Q12[®].

b. Leadership positions defined as Vice President level and above plus critical roles.



Our Community

When we listen to and invest in our local communities, we improve the health of our business, the lives of our employees and their loved ones, and local ecosystems. Our community engagement strategy focuses on three areas, which all saw noteworthy engagements in 2023.

Putting Food on the Table

We assist organizations that provide food security in our local communities through our partnerships with the United Way as well as many local food pantries, the Atlanta Food Bank, and Atlanta's Community Assistance Center to address food insecurity in our communities.



Preserving the Environment

We support both forest conservation organizations and schools across the globe to instill in children an appreciation and respect for the natural resources they encounter every day and to highlight their role as environmental stewards. One of our most widespread programs is Trees into Cartons, Cartons into Trees (TICCIT). Over the course of 2023, employees volunteered their time during 12 events that taught approximately 2,000 total children where paperboard packaging comes from and the importance of recycling. Each child received a tree sapling to take home and plant.



Investing in Education

From the Graphic Packaging Scholarship program to our support of youth organizations like Junior Achievement and The Boy Scouts of America, educating tomorrow's leaders ensures a pipeline of talent to shape our future workforce. In Poznań, Poland, Graphic Packaging participated in the city's largest event for vocational education, introducing students to the printing profession and opportunities for an international career within our Company.





BETTER FOR PEOPLE

Safety Focus

IN THIS SECTION

Employee Safety and Well-Being

Proactive Approach

Progress Toward Goals





We are ensuring safe, healthy work environments to promote better physical wellbeing for everyone, every day.

Employee Safety and Well-Being

To deliver Better Packaging, we must ensure safe, healthy work environments that promote better physical well-being for everyone, every day.

We aim to create a safe, healthy, and environmentally responsible culture that will enable us to

achieve an injury-free workplace across all our global operations.

Our layered safety approach starts with leadership commitment and is supported by our health, safety, and environmental (HSE) Policy and HSE management program. We set clear expectations defining safe actions and operating practices through our safety absolutes, which establish standards of conduct around HSE and create a culture for all employees to “Think About Safety Always.” We also establish minimum safety expectations (MSEs) that combine cultural and programmatic elements to take a facility-wide approach to managing potential risks.

Our operating facilities embrace a continuous improvement (CI) mindset, embodied by site-specific annual CI plans that drive our HSE culture. The improvement plans are developed with support from corporate HSE using a “plan, do, check, act” model that is designed to improve HSE program

maturity at the facility. Facilities are expected to complete at least 90% of their identified improvement items each year.

Our operations leaders also conduct onsite, peer-to-peer assessments at other plant locations. Supported by our HSE community, these assessments drive health and safety maturity by identifying programmatic CI opportunities, assessing progress closing corrective actions, progressing safety plans and machine guarding efforts, and building HSE knowledge across our global operations. The peer-to-peer assessments also enable us to examine trends across plant locations and leverage best safety practices across the business. In 2023, 66 peer-to-peer assessments were completed, or 96% of our plan, which covered 55% of our operations locations.





Proactive Approach

We focus on preventing and mitigating risks that could impact people, the environment, and our business. Our sites conduct assessments to identify HSE risks and we review routine and nonroutine operations hazards to improve site operating procedures and processes. Our Hazard Mitigation program drives floor-based actions to proactively identify and mitigate hazards on our shop floors. In 2023, our sites exceeded their annual hazard mitigation rate target by 32%.

HSE leading indicators are used to proactively identify risk, trends, and

influencing behaviors and advance HSE program maturity to reduce incidents in the workplace. Examples of leading indicators include tracking near misses, safety contacts, and hazard mitigations. We track all incidents and injuries across our operations and encourage reporting of near-miss incidents, evaluating each situation and implementing appropriate countermeasures to prevent recurrence. We are also focused on eliminating serious life-threatening or life-altering injuries, known collectively as LIFE injuries. These types of injuries not only cause significant disruption to the injured person's health and well-being but can also impact the entire site team's morale and well-being.

Progress Toward Goals

In 2023, we continued to work on integrating recent acquisitions into our safety culture through actions that included education, risk reduction, and HSE programs and initiatives. We are beginning to see the benefits of these efforts as evidenced by a 4% decrease in our global total recordable incident rate (TRIR) from more than 1.0 to 0.98 — our best safety performance in five years. We also saw significant improvement in our year-over-year Europe, Middle East, and Africa (EMEA) region safety performance with a decrease in TRIR from more than 1.0 to 0.72.

While we did see a slight increase in LIFE injuries in 2023 relative to the four LIFE injuries reported in 2022, the total number of LIFE injuries and rate of LIFE injuries observed in 2023 is lower than the 2019-2021 time period, demonstrating overall progress building a strong safety culture. In 2023, we were proud to have 32 of our operations locations (28%) report zero recordable injuries.



Locations with CI plans



Locations completing peer-to-peer assessments

**Better by 2030
Safety Focus Goal**

Zero LIFE injuries^a

Status

6 LIFE injuries

a. Defined as a fatality or life-threatening or life-altering injury.



BETTER FUTURE

Climate Action

IN THIS SECTION

Operations Emissions

Value Chain Emissions

Decarbonization Plan

Progress Toward Goals





As we grow to meet an increasing demand for packaged consumer goods, we are shaping a better future for our planet through everyday actions that reduce our carbon footprint by aligning our GHG emissions reductions and renewable energy use with global reduction goals. In 2023, we delivered on our commitment to develop and validate new, near-term, science-based GHG reduction targets aligned with the UN SDG 13 and Paris Agreement goals to limit global warming to 1.5°C and reach net zero GHG emissions by 2050.

Operations Emissions

Today, we rely on renewable biofuels, natural gas, purchased electricity, and other fossil fuels to power our operations, with 63% of our energy needs provided by renewable sources. Emissions from our direct operations (51% of total⁵) include carbon neutral, biogenic emissions (35%), fossil fuel emissions (Scope 1), and purchased electricity emissions (Scope 2). In 2023, approximately two thirds of the Company's operations emissions

(Scope 1 plus Scope 2) were from burning fossil fuels, with 16% of operations emissions generated by the packaging plants and 84% by paperboard manufacturing facilities. We saw a decrease in operations emissions relative to 2022 due to decreased production volumes and increased energy efficiencies for recycled paperboard manufacturing.

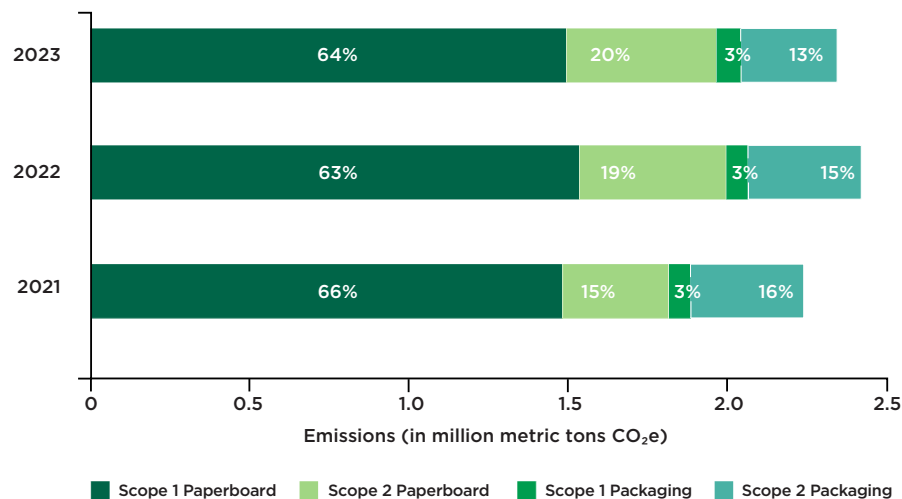
Value Chain Emissions

Beyond our own operations emissions, we are also looking to understand

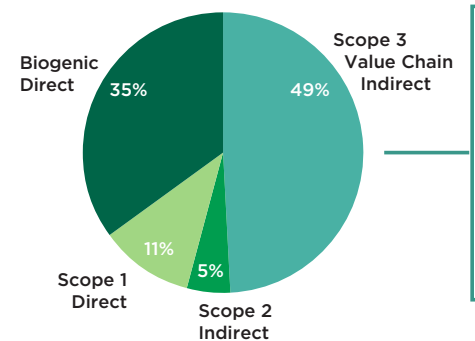
and reduce our indirect Scope 3, value chain emissions. These emissions are connected to but are not directly generated by our activities. They are managed by others throughout our value chain and are not owned or controlled by Graphic Packaging.

Value chain emissions (49% of total) were approximately three times greater than operations emissions. Purchased goods and services, transportation, and product end of life are the main contributors to our value chain emissions, representing about 87% of our 2023 Scope 3 footprint.

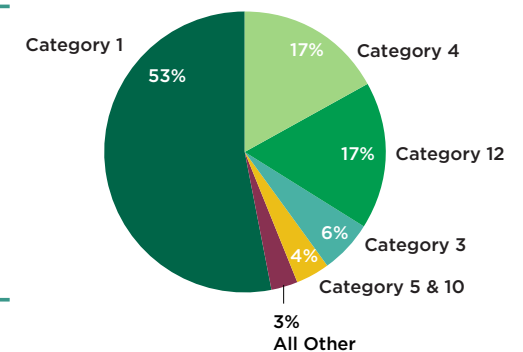
Operations GHG Emissions



2023 Total GHG Emissions (metric tons CO₂e)



2023 Scope 3 GHG Emissions by Category (metric tons CO₂e)



5. Defined as the sum of our operations emissions, biogenic emissions, and value chain emissions.



Decarbonization Plan

In 2023, the Science Based Targets initiative (SBTi) validated Graphic Packaging's near-term GHG reduction targets and confirmed that the emission reduction goals for our Scope 1 and 2 targets are in line with a 1.5°C trajectory. We have incorporated these goals into our Better by 2030 climate action goals, which also included Scope 3 value chain emissions reduction targets and two renewable energy goals.

Scope 1 and 2 Decarbonization

Developing our climate action decarbonization plan started with a detailed analysis of our carbon footprint. Even though we have made great strides in our transition to renewable fuel use, fossil fuels remain our largest emissions source, accounting for approximately 67% of our Scope 1 and 2 operations GHG emissions. Purchased electricity is our next largest emissions source, accounting for the remaining 33% of our operations footprint.

As a part of our decarbonization plan, our engineers identified capital project investments that will enable us to

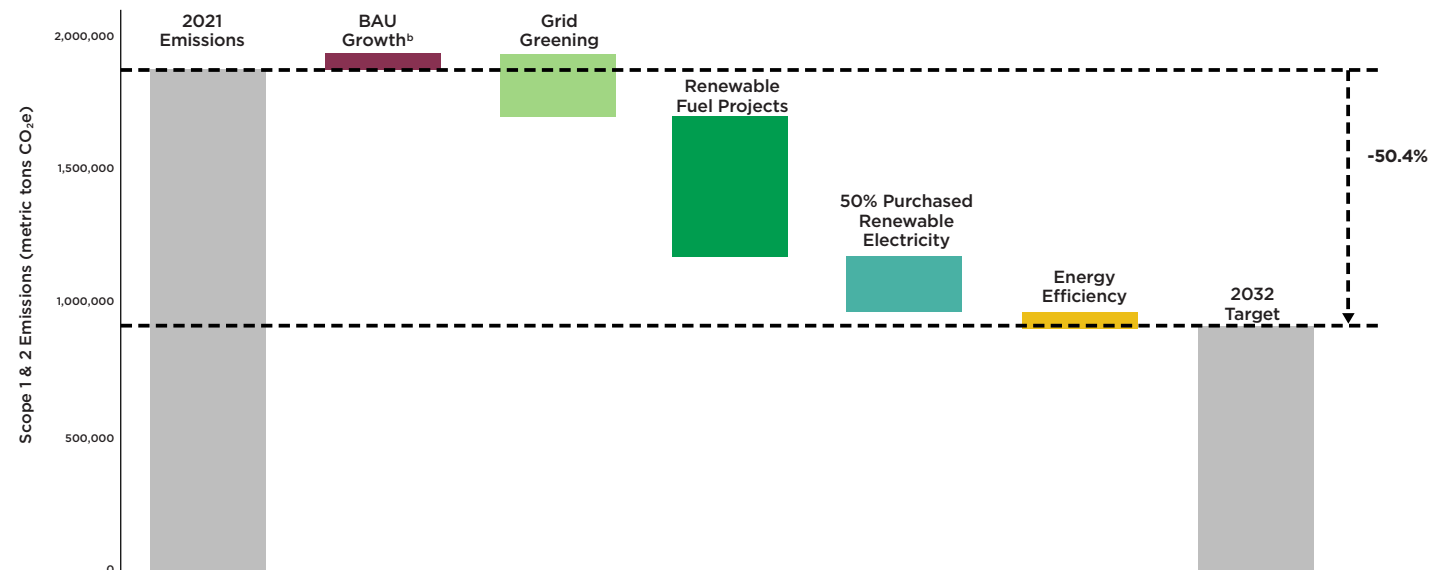
increase renewable fuel use in our wood paperboard facilities from 75% in 2021 to over 90% by 2032. These investments, together with expected regulatory-driven electricity grid greening, could achieve between 70% to 75% of our science-based target (SBT) reduction. To close the remaining gap and achieve our emission reduction target, we are investigating transitioning half of our purchased

electricity to renewable or carbon-free sources and implementing energy efficiency improvements across our global operations.

Our ongoing recycled paperboard manufacturing platform optimization program is a key element in our energy efficiency program. In 2023, we broke ground on a new state-

of-the-art recycled paperboard manufacturing facility in Waco, Texas, and decommissioned older, less efficient operations at Tama, Iowa, and Kalamazoo, Michigan as part of the program. When all optimization projects are complete, the program is projected to improve Graphic Packaging's recycled paperboard energy efficiency by approximately 15%.

Scope 1 and 2 Decarbonization Pathway^a



a. Pathway has been adjusted to reflect the sale of our Augusta facility, which was finalized in May 2024.

b. BAU, or "business as usual," growth assumes optimization of recycled paperboard operations to transition to new, more efficient facilities and retire older facilities. Overall paperboard growth is flat.



Scope 3 Decarbonization

Similarly, our plan to reduce targeted Scope 3 emissions 30% by 2032 focuses on the largest contributions to our value chain emissions footprint. Our procurement team will be engaging with suppliers to deliver reductions in purchased goods and services and transportation emissions. Efforts to increase renewable energy use will also reduce Scope 3 upstream energy emissions. Product end-of-life emissions will be reduced through product innovations that increase our products' recyclability and through value chain partnerships that expand community access to recycling, which in turn enables us to recover more of our packaging material for reuse. These efforts are projected to achieve between 70% to 75% of the 2032 Scope 3 SBT reductions.

We are also exploring a range of options to close the remaining gap. Actions under consideration include

increasing the percent recycled fiber content in bleached and unbleached paperboard, diverting operations waste from offsite landfill disposal to beneficial reuse, and improving raw material yield and use efficiency.

Our investment in the new Waco manufacturing facility includes advanced paper pulping technologies that can recycle bleached poly-coated paperboard packaging, including 100% of the clippings and other waste generated at our cup and foodservice packaging plants. This high-quality, bleached fiber will be used to form the recycled paperboard topcoat layer, potentially enabling us to use fewer coating materials in the finished paperboard. The result is a potential reduction in both Category 1 purchased goods and Category 5 operations waste GHG emissions.



Progress Toward Goals

Graphic Packaging is proud to have SBTi-validated, near-term GHG reduction targets, including aligning our Scope 1 and 2 target with a 1.5°C trajectory and net zero emissions by 2050.

Our 2023 Scope 1 and 2 emissions were 6% higher than the 2021 baseline. This was expected, as we forecasted our operations emissions to remain relatively flat over the next few years and then decrease rapidly beginning in 2027 after we complete the recycled paperboard optimization program and begin to implement renewable biofuel capital projects. The increase was due to using a higher percentage of fossil fuel in the wood paperboard manufacturing facilities combined with increased purchased grid electricity due to equipment downtime.

The 13% observed growth in Scope 3 emissions versus the 2021 baseline was mainly due to inventory methodology improvements and a shift to using more accurate, activity-based data to measure our Scope 3 footprint. We plan to review and restate our 2021 baseline next year to reflect the sale of the Augusta facility and our updated Scope 3 measurement approach to enable better progress tracking for achieving our 2032 reduction targets.

Better by 2030 Climate Action Goals ^a	Status
50.4% Reduction in absolute Scope 1 and 2 GHG emissions by 2032	-6% (increase)
30% Reduction in absolute Scope 3 GHG emissions ^b by 2032	-13% (increase)
90% renewable fuel use in wood paperboard manufacturing facilities	74%
50% purchased renewable electricity	2%

a. Progress measured versus 2021 baseline.

b. Scope 3 emissions are specific to Category 1, 3, 4, 5, 10, and 12.



BETTER FUTURE

Sustaining Forests

IN THIS SECTION

[Sustaining Forests](#)

[Sustainable Forest Management](#)

[Conservation Partners](#)

[Progress Toward Goals](#)





We are bringing better choices to everyday life, protecting valuable forest ecosystems through responsible forest product sourcing practices and forest conservation efforts. By working across our value chain, we can promote sustainable forest stewardship practices that support healthy forest ecosystems for future generations.

Sustaining Forests

Healthy forests provide clean water, food, and habitats for unique plant and animal species, clean the air for surrounding communities, and act as raw materials for many of the products we rely on every day. Forests also provide recreational, psychological, and spiritual support for diverse groups of people worldwide. With their distinct ability to sequester and store carbon dioxide (CO₂), forests are also one of our best tools in mitigating climate change.

As part of our promise to sustain healthy forests, we have established a [Sustainable Forestry Policy](#) and forest product sourcing approach that follows four core principles:

- Source new wood from local, sustainably managed forests
- Certify our wood sourcing practices via credible, third-party forest certification frameworks
- Sustainably source other forest-derived products and biofuel materials
- Maximize use of recycled paper, recovered forest materials, and goods made with recycled content

Through our new 2030 Sustaining Forests goal, our procurement team is working to expand our sustainable sourcing practices to encompass all purchased forest products and further our actions to eliminate deforestation risks in our supply chain. This includes adapting our certified sustainable sourcing practices to increase visibility into our global supply chains for purchases of external paperboard, secondary packaging materials, fuel wood, and other forest-based products.

Forest certification and certified sustainable sourcing programs give consumers confidence that product packaging and products made using forest materials do not contribute to deforestation or biodiversity loss.

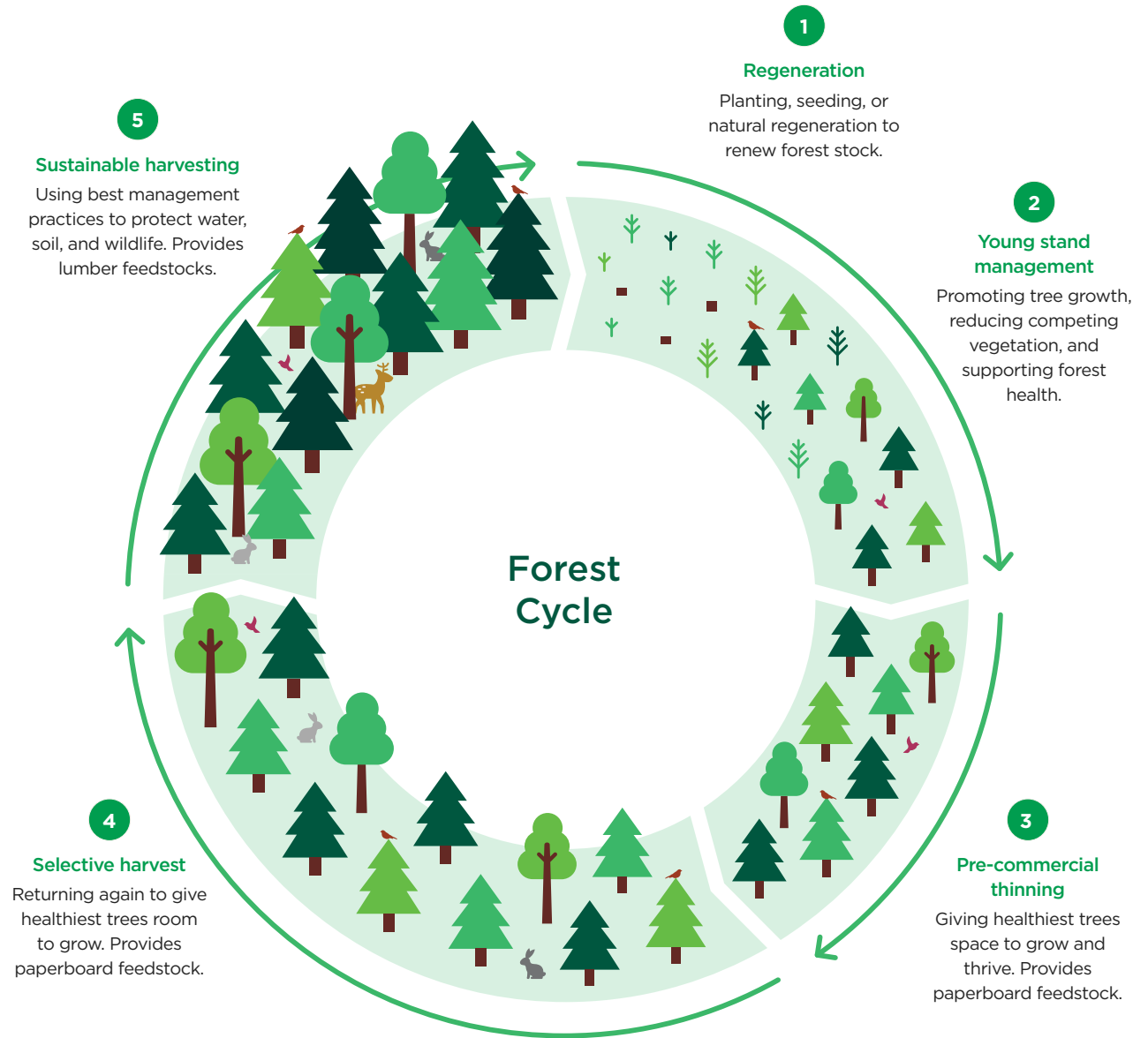




Sustainable Forest Management

Trees for paperboard manufacturing represent approximately 74% of our total forest products purchases. We source the wood materials we need from local, sustainably managed, working forests where forest renewal and biodiversity can be safeguarded. Harvest areas are strategically scattered throughout the wood supply region, with annual harvest volumes representing approximately 1% of our total wood basket. This approach creates a mosaic of forest habitats and ages, supporting a diverse community of forest-dwelling species. Following harvest, most of the tree limbs, branches, and needles remain in the forest to provide wildlife habitat and promote nutrient cycling, which helps prepare the soil for forest regeneration and new tree growth.

Graphic Packaging's wood procurement team works with our wood suppliers to plan harvest activities that best suit the unique characteristics and ecosystems present on each individual forest tract. Through this engagement, our suppliers consider the landowner's goals, including how best to preserve the land for the next generation, protect wildlife habitats, protect old growth tree stands, and maintain privacy. During thinning and harvesting activities, the loggers use appropriate forest management practices to protect streams and sensitive habitats and promote forest regeneration while meeting the needs of the landowner. This balanced approach helps to ensure harvest and growth rates are in balance and that forest areas are sustained.





The wood procurement team also engages directly with suppliers to provide training on and support the implementation of best management practices (BMPs) at each forest tract that supplies wood to our paperboard manufacturing facilities. In 2023, we facilitated in-person professional logger training sessions for a total of 75 loggers in Macon, Georgia, and Minden, Louisiana. We also sponsored additional professional logger training through Sustainable Forestry Initiative® (SFI®)⁶ State Implementation Committees (SICs). The wood procurement team conducted field audits of harvest activities with 62% of our wood suppliers, exceeding their 50% target, and provided feedback to the suppliers during the audits.

Conservation Partners

Amplifying the positive impacts of forests via conservation and restoration activities is embedded in our commitment to sustainably source forest products. We actively engage with forest conservation organizations to further forest renewal and restoration activities and to educate landowners on sustainable forest management practices. We also work with these organizations to develop actions that improve our own procurement practices. These strategic partnerships are essential to Graphic Packaging — and they have a broader,

long-term impact on our local forests and the communities in which we live and operate.

Progress Toward Goals

At year end, 94% of our facilities were compliant with one or more fiber sourcing certification standards, and 100% of the wood and recycled paper purchased for paperboard manufacturing was sustainably sourced.

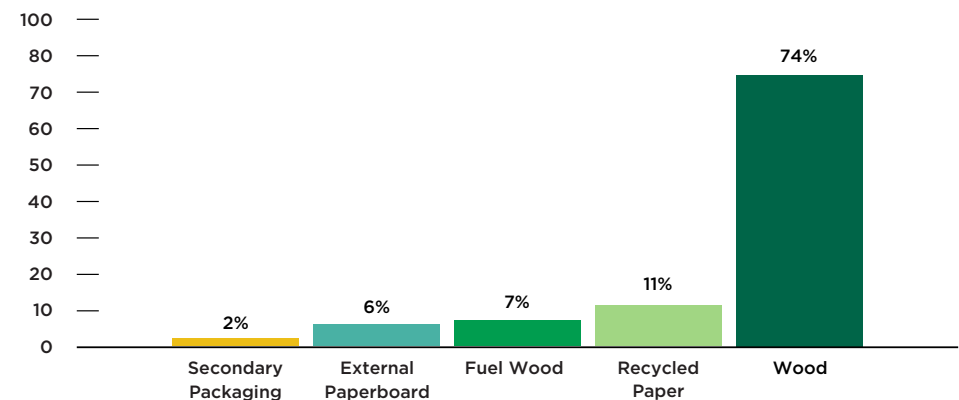
In addition, 89% of purchased forest products qualified as sustainably sourced. Wood and recycled paper account for 85% of total purchased forest products and represent 96% of

current sustainably sourced materials. External paperboard, fuel wood, and other secondary packaging materials make up the remaining 15% of purchased forest products, with 27% of these materials currently qualified as sustainably sourced. We expect this value to increase as the procurement team extends our sustainable sourcing practices to all purchased forest products.

Better by 2030 Sustaining Forests Goal	Status
100% of purchased forest products sustainably sourced	89%



Purchased Forest Products



6. SFI® is a registered mark owned by the Sustainable Forestry Initiative Inc.

Read our **2023 ESG Report** to learn more about how Graphic Packaging is taking action little by little, step by step, to make life's everyday moments better, every day.



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INTERNATIONAL

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