



Toward a Better Future

2024 IMPACT SUMMARY



Table of Contents

INTRODUCTION	2	BETTER PACKAGING	12
Leadership Messages	2	Designing for Circularity	13
		Key Innovations Driving Circularity	14
		Closing the Loop	15
ABOUT GRAPHIC PACKAGING INTERNATIONAL	4		
Who We Are	4	BETTER FOR PEOPLE	17
Our Products	6	Engaged Employees	18
Vision 2030	7	Training and Development	19
		Our Community	21
		Employee Safety and Well-Being	22
BETTER, EVERY DAY	8		
Our Sustainability Promise	9		
Better by 2030 Sustainability Goals	10	BETTER FUTURE	25
2024 Sustainability Highlights	11	Climate Strategy and Ambition	26
		Decarbonization Plan	28
		Sustaining Forests	30
		Sustainable Forest Management	31



Michael P. Doss

President and
Chief Executive Officer (CEO)

Message from our CEO

Dear Stakeholders,

At Graphic Packaging, our purpose — to package life's everyday moments for a renewable future — drives every decision we make. As I reflect on the past year, I'm proud of the progress our team has made advancing our commitments to sustainability, innovation, and responsible growth. This report highlights major strides we've made, and outlines our aspirations for the years ahead, as we execute against our Vision 2030 corporate strategy and goals.

Our Foundational Commitment to Sustainability

2024 was a pivotal year for our company. We successfully navigated challenging market conditions while continuing to deliver packaging solutions that meet the evolving needs of our customers and consumers. As global demand for recyclable and more resource-efficient packaging continues to grow,

our investments in product innovation and facilities have positioned us as a global leader creating products that are more circular, more functional, and more convenient than existing alternatives.

Our Vision 2030 business strategy places more focus than ever on innovation across our portfolio and operations, environmental stewardship, and culture:

- **Innovative Solutions:** Our portfolio of sustainable packaging innovations — including Boardio™ and EnviroClip™ — is helping customers dramatically reduce plastic use and meet their own sustainability goals, while enhancing product functionality and consumer experience. These efforts are a key driver of our results, contributing more than \$200 million in innovation-driven sales growth last year alone.
- **Operational Excellence:** Through strategic investments in our recycled paperboard manufacturing operations, we're working to achieve a ~45% reduction in water use intensity and a ~20% reduction in energy intensity relative to 2021. And at our nearly complete Waco, TX recycled paperboard manufacturing facility, we are poised to enhance efficiency by recycling internally generated waste into new packaging solutions.
- **Environmental Responsibility:** We remain committed to measurably reducing our emissions footprint. In 2024, Graphic Packaging executed a virtual Power Purchase Agreement, scheduled to come online in late 2025, which will increase our reported renewable electricity use in our EMEA region to approximately 70%. We are advancing

engineering projects aimed at reducing greenhouse gas emissions across our global operations. And we added a VP-level supply chain sustainability leader responsible for engaging our partners to identify emissions reduction opportunities and advancing our commitment to sustainably source 100% of purchased forest products.

- **Empowering Our People and Communities:** Graphic Packaging's ~23,000 employees are at the heart of everything we do. We achieved record participation in our 2024 employee engagement survey, with meaningful improvements across key metrics. We maintained one of the best safety records in the industry. And through corporate and employee giving and volunteerism, provided scholarships to support learning in industry-related careers, supported disaster-related needs in our communities, and packed more than 40,000 meals for hungry families — all a testament to our culture of care and collaboration.

As we continue this next phase of our Company's growth, I'm confident our commitments to circularity and sustainability will enable us to continue creating value for customers, consumers, employees, and shareholders alike.

Thank you for your continued support as we work together toward a more sustainable future.



Michelle Fitzpatrick

Vice President and
Chief Sustainability Officer (CSO)

Message from our CSO

Guided by our Better, Every Day sustainability promise, creating lasting, positive impact informs our actions — which is reflected in our 2024 Impact Report. This new name for our annual sustainability progress report embodies Graphic Packaging's commitment to understanding and amplifying the real-world effects of our work.

Impact is the “why,” beyond our policies, targets, and actions. We're delivering innovative consumer packaging that is more circular, more functional, and more convenient than previous alternatives. We're building an engaged and inclusive workplace where people want to learn and grow. And we're working across our operations and value chain to support better decisions for our forests and planet.

Better Packaging

Our work to promote the circular economy has led to groundbreaking consumer paperboard packaging solutions that reduce dependency on single-use plastics and are designed to be recovered and recycled. These advances aren't just about meeting market demands or regulatory requirements.

By designing with the *entire* product lifecycle in mind, our packaging helps address global resource scarcity concerns by contributing to important material conservation and recovery efforts.

Better Future

Climate change remains one of society's most pressing challenges, with highly dynamic, and sometimes conflicting, regulatory and policy positions around the world. We remain resolute in doing our part to limit global warming. We're reducing greenhouse gas emissions in our operations through increased use of renewable fuel and focusing more on renewable electricity use, where available. At the same time, we're collaborating with suppliers and customers to minimize their respective emissions footprints while supporting our ambition to achieve net-zero emissions by 2050.

We're also advancing sustainable forestry practices and educating stakeholders. These practices help protect critical forest ecosystems, while ensuring responsible sourcing of wood-based materials for decades to come.

Better for People

Sustainability is also about people. We're committed to nurturing a workplace that's more engaged, productive and innovative than ever. Through enhanced training and mentorship programs, support for the employee groups that celebrate our unique backgrounds, and a keen focus on employee engagement, we're empowering a workforce that will ensure Graphic Packaging's success through 2030 and beyond.

Our focus on people also extends to the communities we serve. From corporate and employee giving and volunteerism, to support for smallholders and family tree farmers whose livelihood depends on the longevity and productivity of their land, we're dedicated to creating positive social and environmental impacts that will last generations.

Thank you for your interest in our journey. Every step we take brings us closer to driving meaningful impact, and making life's everyday moments better.



Employee Photo Contest

The very existence of our business depends on nature. This year, we asked colleagues around the world to share photos of their favorite everyday moments in the great outdoors. The response was overwhelming, and we're pleased to include a collection of those images throughout this year's report. We hope you enjoy these visions of nature's beauty as much as we do.



Who We Are

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

Graphic Packaging International (“Graphic Packaging”), headquartered in Atlanta, GA, has been designing and producing consumer packaging for more than 100 years. We are a leading innovator in our industry — committed to reducing the environmental footprint of consumer packaging, with a focus on packaging products that are made primarily from renewable or recycled resources and are designed to be recycled.

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 products, health and beauty. Our designers create new, innovative packaging solutions that enhance the consumer experience, and simultaneously help solve global resource use and waste challenges. We bring these products to life by transforming wood-based and recycled paperboard into cartons, cups, canisters, trays, and other solutions at our packaging plants.

Our core values and responsible manufacturing approach prioritize the safety and well-being of our 23,000+ employees, as we work to support sustainable forestry practices, decrease the environmental footprint of our operations and products, and positively impact the communities where we live and work.

CORE VALUES

Integrity

Respect

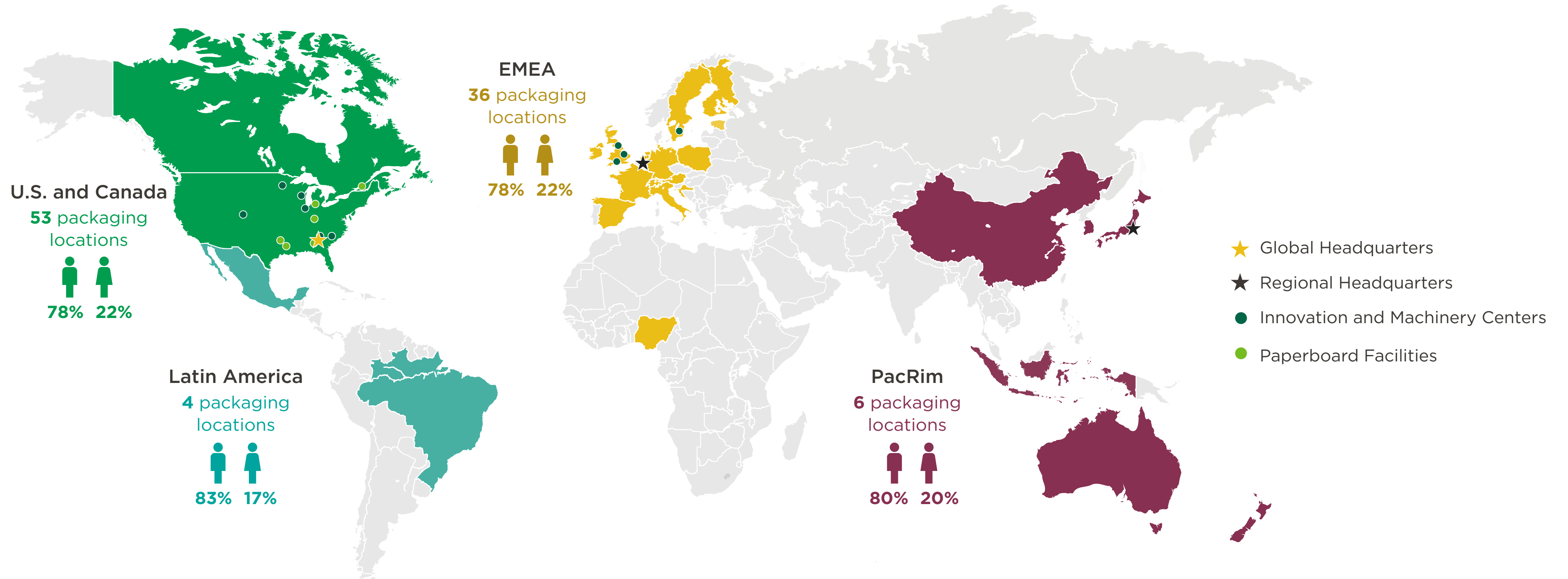
Accountability

Relationships

Teamwork

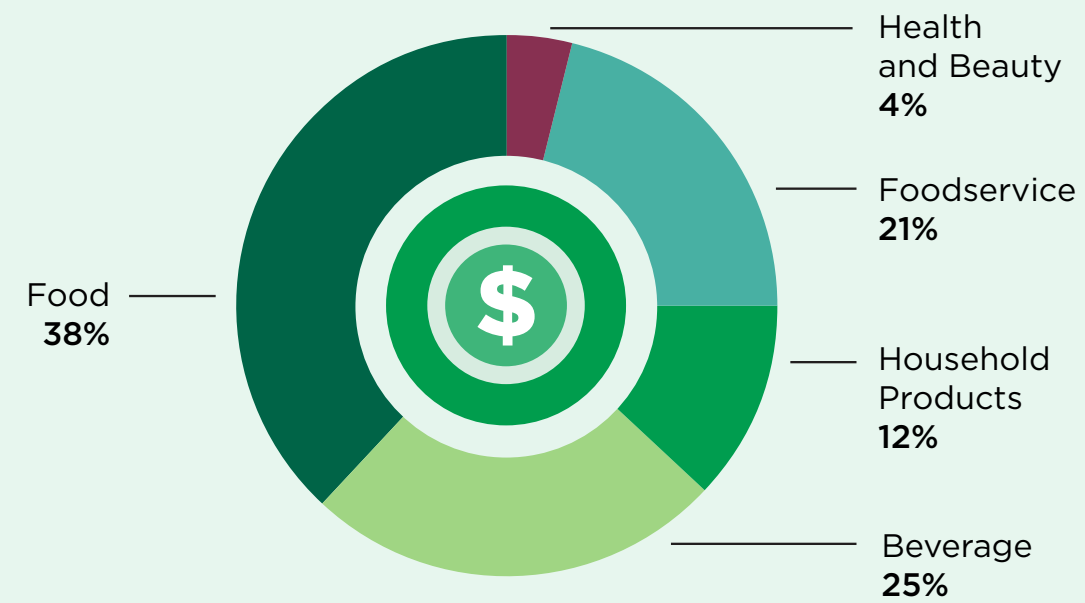


Photo: Alina L. Cambridge, U.K.

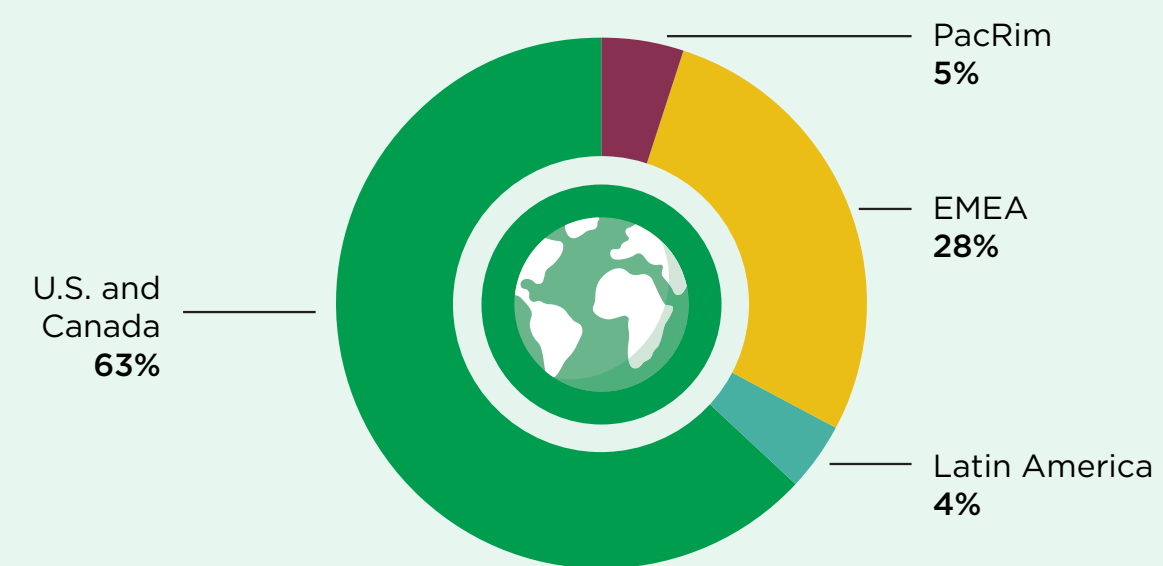


\$8.8B
2024 Net Revenue

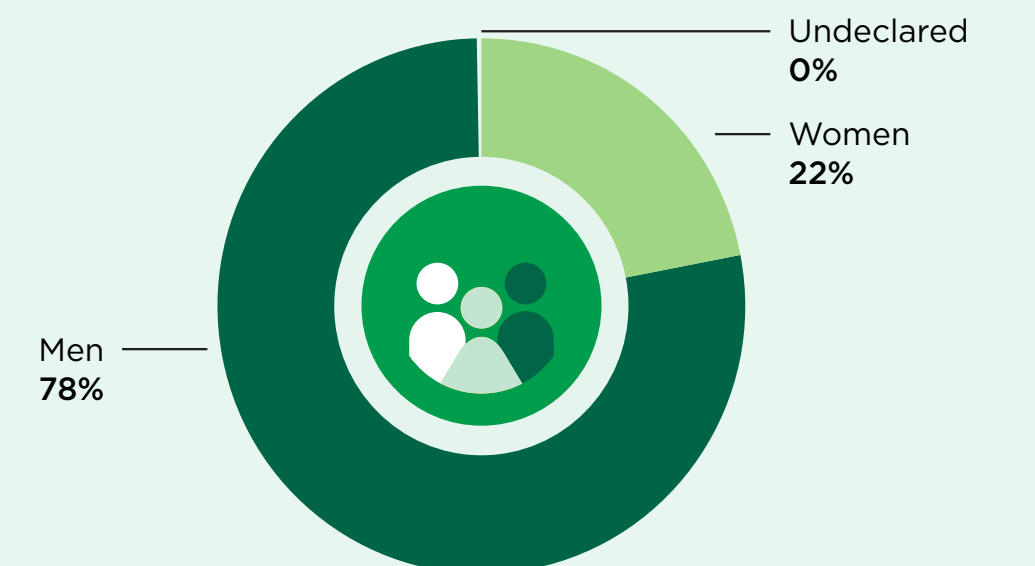
PERCENTAGE OF SALES BY MARKET SERVED



EMPLOYEES BY REGION



EMPLOYEES BY GENDER





Our Products

Our packaging reaches millions of people around the world — making every part of their day easier, safer, and more convenient.

We help keep your breakfast cereal fresh, and hold the hot tea or coffee that energizes you in the morning. We provide an innovative way to enjoy your favorite sweet treats during the day, and preserve the produce, protein, or ready-to-cook evening meal you share with family and friends. And beyond the kitchen, our products hold and protect a host of beauty, health, and household products you cannot live without.

Our packaging starts with trees — a renewable resource — and we design with circularity in mind. We aim to sustainably source all our forest-based products, and we work across our value chain to maximize the use of recovered materials and make it easier for people to recycle our packaging. We continue to differentiate our solutions across the market by providing compelling, convenient, and functional options to customers and consumers. In doing so, we contribute to the circular economy, help our customers offer more sustainable products, and support a more renewable future for generations to come.



Cartons



Cups and Containers



Multipacks



Trays and Bowls



Paperboard Canisters



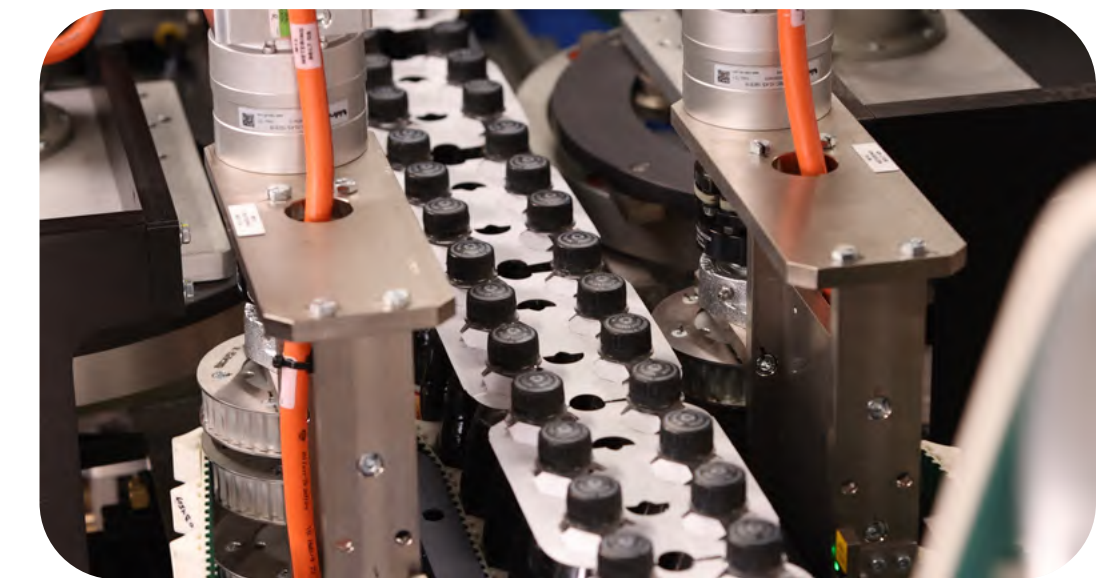
Microwave and Ovenable Packaging



Strength Packaging



Pouches



Machinery Solutions

Vision 2030

Our [Vision 2030](#) business strategy, announced in 2024, outlines how we are investing in innovative paperboard consumer packaging, supporting a safe and engaged culture, acting as stewards of our planet, and delivering value to all stakeholders.

Vision 2030 informs all aspects of our work, including our sustainability strategy, and accelerates our ambition toward global leadership in sustainable consumer packaging.

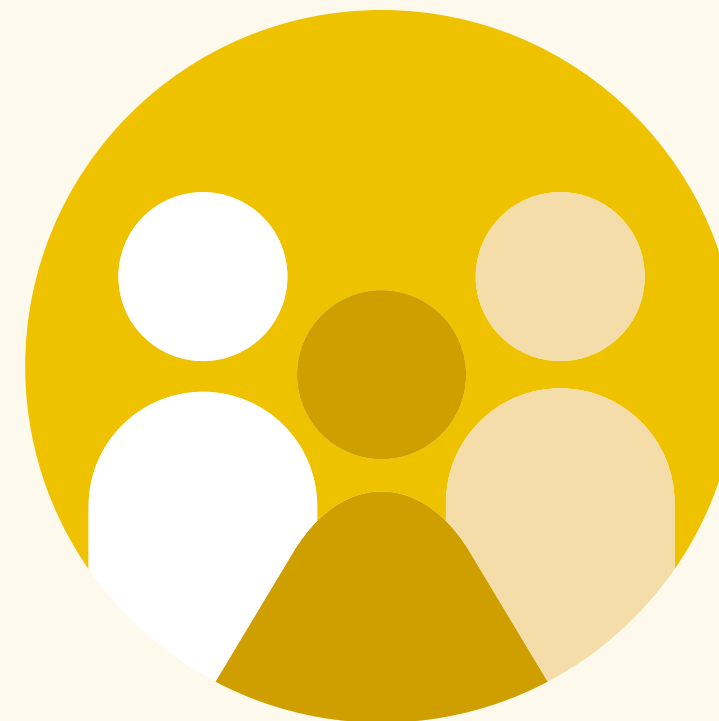
INNOVATION

Build the leading sustainability-focused consumer packaging innovation platform



CULTURE

Enable a safe, engaged, 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

Our Sustainability Promise

IN THIS SECTION

Our Sustainability
Promise
p. 9

Better by 2030
Sustainability Goals
p. 10

2024 Sustainability
Highlights
p. 11



Our Sustainability Promise

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

Our Better, Every Day sustainability promise builds on our longstanding history of operating responsibly and with integrity, by guiding our actions across three strategic focus areas: creating Better Packaging, doing Better for People, and shaping a Better Future for our planet.

With these tenets in mind, we are focused on innovating our packaging and operations to fuel a circular economy; promoting safety, creating opportunities for our workforce; engaging our communities; and reducing our climate impact while sustaining local forests. Our work in each of these areas includes a roadmap of actions — so step by step, we are making life's everyday moments better, every day.



Built on our values and responsible business practices



Better by 2030 Sustainability Goals

In early 2024, we launched Better by 2030 sustainability goals that are grounded in our Vision 2030 business strategy. Better by 2030 focuses on making lasting, positive impacts on people and the planet, and outlines actions we are taking to create Better Packaging, do Better for People, and shape a Better Future for our planet and generations to come.



Sustainability Pillar	Impact Area	Better by 2030 Goals	UN SDGs Connection
BETTER PACKAGING: We are 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 is more circular, more functional, and more convenient than existing alternatives	
	Engaging People	75th percentile in employee engagement ^a Enhance the communities in which we operate	
BETTER FOR PEOPLE: We are creating better, safer work environments that foster people's growth and sense of belonging, while engaging with our local communities.	Safety Focus	Zero LIFE ^b injuries	
	Climate Action	50.4% reduction in Scope 1 and 2 greenhouse gas (GHG) emissions by 2032 30% reduction in Scope 3 GHG emissions ^c by 2032 90% renewable fuel use in wood-based paperboard manufacturing facilities 50% purchased renewable electricity	
BETTER FUTURE: We are shaping a better future for our planet through everyday actions by reducing our environmental footprint and protecting valuable forest ecosystems.	Sustaining Forests	100% of purchased forest products sustainably sourced	

a. Measured using Gallup Q12®.
b. Defined as a fatality or life-threatening or life-altering injury.
c. Includes Scope 3 Category 1, 3, 4, 5, 10, and 12 emissions.



2024 Sustainability Highlights



91st Percentile rating



BETTER PACKAGING

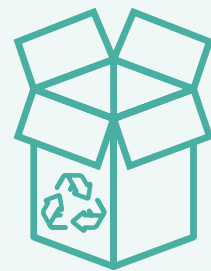
1B

Plastic packages replaced with paperboard packaging



97%

Packaging products sold characterized as recyclable^a



130+

New patents filed



29

Packaging innovation awards globally



BETTER FOR PEOPLE

>20K

Employee engagement survey participants (87%)



47%

Increase in Employee Resource Group participation



\$2.2M

Community investment



98%

Global sites implemented HSE Excellence System



BETTER FUTURE

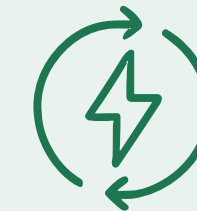
Net Zero

GHG emissions by 2050 ambition announced



70%

EMEA electricity to be covered by renewable VPPA^b



89%

Purchased forest products sustainably sourced



~1M

Metric tons of our generated waste materials recycled



a. Defined as widely recyclable, locally recyclable, or conditionally recyclable.

b. Virtual power purchase agreement will start providing credits late 2025.

Better Packaging

We are making our packaging and operations better every day to drive out waste, recycle more materials, and fuel a circular economy.

IN THIS SECTION

DRIVING CIRCULARITY

Designing for
Circularity
p. 13

Key Innovations
Driving Circularity
p. 14

Closing the
Loop
p. 15

Designing for Circularity

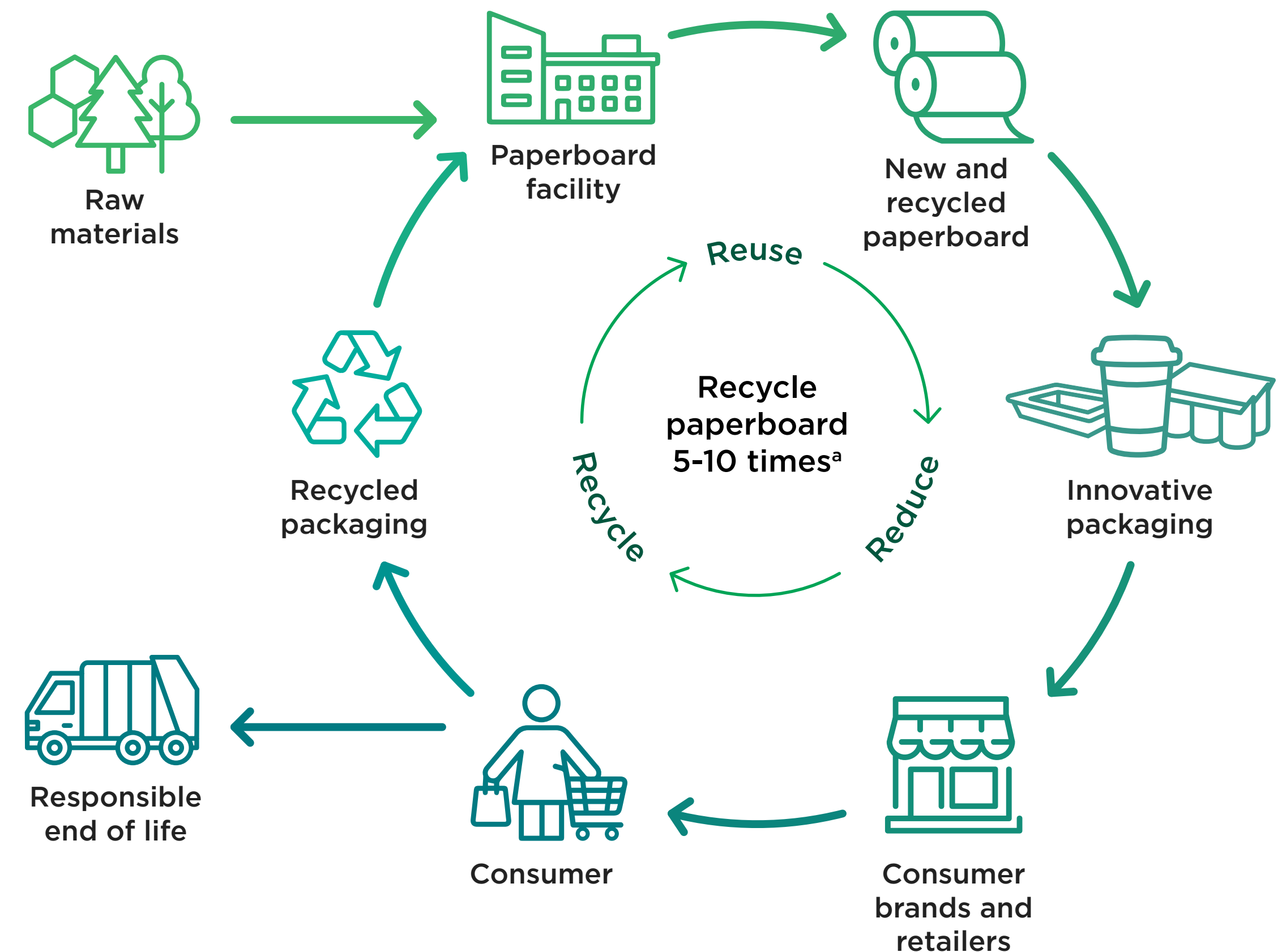
We are making our packaging and operations better every day by using more renewable raw materials, driving out waste, and recycling more materials — all to fuel a circular economy. We work closely with our customers to understand their business needs, and to develop more circular, more functional, and more convenient packaging solutions that help them achieve their sustainability goals while aligning with evolving regulations and consumer expectations.

Circularity is about far more than just recovering and recycling materials at end-of-life. It is a concept that aims to design-out waste from the beginning, minimize the use of new raw materials in favor of renewable or recycled materials, and enable valuable material to be used again and again, maximizing the number of lifecycles. By integrating our Design for Environment (DfE) methodology into our product innovation process, we can ensure our design decisions optimize circularity at each point in the packaging lifecycle and reduce our packaging's environmental impacts.

UN SDG ALIGNMENT



PACKAGING LIFECYCLE



a. NCASI WP-23-03, 2023



Key Innovations Driving Circularity

Our product development strategy and investments are guided by our purpose, and we are leveraging our unique capabilities combined with our DfE methodology to create new solutions that drive packaging 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. In 2024, 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 and Bowls

Pressed paperboard trays offer an ideal alternative to plastic trays. In 2024, we worked with major U.K. retailer Morrisons to launch pressed board trays for their own-label steak products. Our paperboard trays will eliminate approximately 250 metric tons of plastic per year from Morrisons' supply chain, and run on their existing packaging machinery — providing operational convenience and removing an important financial barrier to customers wishing to transition from plastic to paperboard packaging.



Cups and Containers

Many regions are banning single use plastic and polystyrene cups and lids in favor of more circular alternatives like paper cups and paperboard containers. Paper cups can offer a better consumer experience and are gaining acceptance for recycling.

We are proud to have played a part in helping address operational and sustainability challenges for McDonald's and its iconic McFlurry® dessert program, by producing an innovative paperboard packaging design that has a built-in four-flap lid. This design eliminates the need for plastic lids, improves the consumer experience, and enhances operational efficiency.



Multipacks

Our EnviroClip portfolio offers minimal-material clip-style paperboard replacement solutions for plastic rings and film multipacks of food and beverage cans, bottles, and jars. This portfolio minimizes the amount of paperboard material required for package functionality, while maintaining efficient assembly for both automated and manual packing processes. EnviroClip Beam is ideal for use with polyethylene terephthalate (PET bottle multipacks — including larger, heavier bottle sizes — and offers a comfortable carrying experience and convenient unit separation. U.K. beverage company Get More Vits® adopted EnviroClip Beam for their four-pack of 500ml PET bottles. The clip multipack uses minimal paperboard, is free of glue and plastic lamination, and can be recycled in U.K. household waste streams.



Paperboard Canisters

Boardio paperboard canisters provide a more circular alternative to plastic, glass, and metal containers. This packaging solution is made from more than 80% renewable wood fiber and can be shipped flat to the point-of-filling — reducing the number of trucks, shipping costs, and associated emissions required for packaging transport compared with rigid cannisters.

Mother Parkers Tea & Coffee, one of North America's leading coffee and tea companies and the largest supplier of private-label coffee and tea, is using Boardio packaging for coffee formats, delivering the same level of freshness and food safety with less waste.



Strength Packaging

Strength packaging formats are crucial to the fast-growing club store market, efficiently accommodating larger, shelf-ready shipping formats while enhancing retail shelf utilization and brand aesthetics. Our strength packaging platform provides maximum product protection throughout the supply chain and into the consumer's hands, without the overuse of materials, which is central to driving package circularity.

In 2024, we worked with a beverage company to develop a new packaging portfolio for their single serve coffee pods. By nesting single serve coffee pods instead of the traditional dump fill, we maximize pack efficiency and stability. Eliminating headspace in the package combined with a taller profile, significantly reduces material usage and increases salable units per pallet. The club store packs incorporate a top layer of PaceSetter Rainer™ recycled paperboard, maintaining excellent graphic quality while increasing recycled content. Our box provides more convenient access to the product and a has a smaller counter top or pantry footprint.



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, NextGen, and 4evergreen, to reduce packaging waste by increasing community access for recovery and recycling of paperboard packaging.

~1M

**metric tons of our generated waste
were recovered and recycled in 2024**

Our operations teams work to reduce waste by creatively recovering and reusing materials, exploring how waste can be recycled at its highest value. Across our global operations, we diverted 69% of generated waste from disposal — recovering more than one million metric tons of materials for recycling, including 99.8% of our generated paperboard waste. Our teams also work to repurpose waste as raw materials with 10% of the feedstocks used in our recycled paperboard manufacturing facilities coming from paperboard waste recovered at our packaging plants.

We partner with several U.S. industry organizations with the goal to increase community access for recovery and recycling of all types of paperboard packaging materials, including paper cups and other food packaging. Through our partnerships with Sustainable Packaging Coalition and support for research at Clemson University, Graphic Packaging is working to address two challenges facing paperboard packaging: 1) the impact of food residue on paper/paperboard packaging recyclability and 2) creating consensus on a paper/paperboard recyclability test methodology for How to Recycle labeling acceptance.

In Europe, we participate in multiple initiatives focused on improving the circularity of packaging materials. Our team members hold leading roles in several initiatives, sponsored by the 4evergreen industry alliance in Europe, designed to improve paperboard packaging circularity and achieve a 90% paperboard packaging recovery rate by 2030. We are also active in the Compostability by Design Platform (CbDP) focused on ensuring compostable materials are recycled at scale.








Photo: **Wolfgang T. Augsburg**, Germany



CASE STUDY

Global Recognition

In 2024, Graphic Packaging received 29 packaging awards around the globe for packaging innovation, sustainability, plastic replacement, and brand marketing. We were recognized for our KeelClip™, Boardio, EnviroClip, and PaperSeal innovations — as well as for our pressed board vacuum skin packaging (VSP) cups and trays, and several custom packaging.

<p>The Grocer New Product & Packaging Awards</p>		<p>Silver Award in reducing plastic waste: U.K. retailer Morrisons' pressed board VSP trays for own-label steaks; Bronze Award in reducing plastic waste: Moy Park and Sainsbury's breaded chicken PaperSeal Shape trays</p>
<p>Swiss Packaging Institute SVI</p>		<p>Swiss Packaging Award: Enovis' integrated 'honeycomb' inlay all-paperboard medical device packaging solution</p>
<p>WorldStar Awards, World Packaging Organization</p>		<p>WorldStar Award: Liberty Coca-Cola Beverages' KeelClip for mini cans</p>
<p>AmeriStar Awards, Institute of Packaging Professionals</p>		<p>Best-in-Show Award: L'Oréal's Garnier GOOD first-to-market pressed board VSP cups</p>
<p>PAC Global Awards, pac global</p>		<p>U.K. Product of the Year Award: Perfetti Van Melle's Mentos Pure Fresh Gum first-to-market Boardio paperboard bottle</p>

Progress Toward Goals

In 2024, we expanded and piloted our new DfE methodology to assess the comparative circularity, functionality, and convenience of two new product innovations: our ProducePack punnet tray and PaperSeal® Shape solutions introduced in European markets.

Through this pilot program, we are able to quantify the circularity, functionality, and convenience benefits of these significant product innovations, versus existing alternatives, to demonstrate progress toward our Driving Circularity goal. We are leveraging the learnings from these pilot analyses to continue to improve our DfE methodology — which we plan to externally certify in the future.

Our innovation team patented more than 130 new package innovations and generated over \$200 million in new innovation revenue growth. New packaging solutions launched in 2024 were responsible for replacing more than one billion plastic packages with more circular, more functional, and more convenient options.

97%

of our packaging products sold in 2024 were characterized as either widely recyclable, regionally recyclable, or conditionally recyclable

BETTER BY 2030

DRIVING CIRCULARITY GOAL

Every new product innovation is more circular, more functional, and more convenient than existing alternatives.

2024 STATUS

DfE measurement methodology expanded and piloted with two new product innovations



Better For People

We are creating better, safer work environments that foster people's growth and sense of belonging, while engaging with our local communities.

IN THIS SECTION

ENGAGING PEOPLE

Engaged
Employees
p. 18

Training and
Development
p. 19

Our
Community
p. 21

SAFETY FOCUS

Employee Safety
and Well-Being
p. 22



Engaged Employees

We are creating better work environments that foster our employees' growth and sense of belonging. With 23,000+ employees worldwide, our global workforce brings together a variety of backgrounds and experiences that fuel innovation, foster collaboration, and drive success for our customers.

Graphic Packaging's leaders are committed to creating an engaged and fair workplace, representative of the consumers that use our products and the communities in which we operate. We believe our unique backgrounds inspire approaching challenges from multiple perspectives, boost creativity, and deliver better, more innovative solutions for our customers.

UN SDG ALIGNMENT



Engaged employees are more productive and innovative — essential traits for achieving our Company business strategy and Better by 2030 sustainability goals. Our focus on engagement seeks to enhance workplace satisfaction, improve retention rates, strengthen safety performance, and ultimately drive stronger business performance.

Our employee engagement strategy is supported by two key pillars: investing in our people and creating an inclusive and engaged workplace. By focusing on these two pillars, we ensure Graphic Packaging is a great place to work, an innovation leader, and a strong partner in the community.

Employee Resource Groups (ERGs)

Our seven Company-sponsored and employee-led ERGs are vital to creating an engaged workplace and fostering a feeling of belonging. These voluntary organizations honor the variety of experiences of our global employee population, support Company initiatives and goals, and help create engagement across the business. We believe every employee plays an important role in creating an engaged workplace, and we invite all employees to join any of our ERGs as members, allies, or advocates — regardless of their individual background. Our ERGs organize initiatives throughout the year that promote multicultural engagement, drive awareness and education, and foster community involvement.

CASE STUDY

EMERGE — Our Newest ERG

In 2024, the Company launched EMERGE, a global ERG committed to empowering early career professionals. EMERGE is focused on fostering an interactive community, promoting learning and professional growth opportunities, and facilitating meaningful connections among members and experienced allies. With the addition of EMERGE, we grew ERG participation in 2024, with a 32% year-over-year increase in our base membership and a 47% increase in total membership.

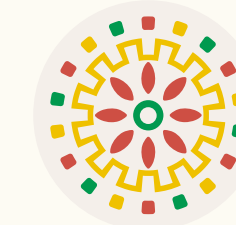


BEGN+

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+**

87%

employee response rate for our 2024 enterprise-wide employee engagement survey — a 9% increase in participation over the previous year



Training and Development

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

When employees have the necessary tools and training to succeed in their roles, they are more productive and engaged in the workplace. We provide a range of development opportunities, including on-the-job training, classroom learning, digital learning experiences, leadership development programs, mentoring programs, and regular coaching and feedback. Our programs ensure employees have the skills and opportunity to excel in their current role, prepare for their next role, and develop and grow in their career.

The employee learning journey starts as a new hire with our "First Year Experience" (FYE) program. FYE enables new hire success by clarifying expectations and aligning employees with our vision, strategy, and values, to establish a sense of connection and belonging.

We are enhancing our technical learning experiences to ensure new hires and existing employees can quickly learn their roles and perform effectively. Our Pathway training program is currently active in our paperboard manufacturing facilities, and is focused on standardizing technical training materials and processes. Through Pathway, we are documenting the institutional knowledge held by our more experienced employees, to ensure effective knowledge transfer and training for the next generation of employees.

In 2024, the Company launched our formal mentoring program, *Bridge*. The program encourages employees to define their professional goals and uses technology to match mentors and mentees for productive, successful relationships. Both mentors and mentees have access to on-demand learning tools that support their journey.

16

average training hours per
Graphic Packaging salaried employee
in 2024, up 60% from 2023

CASE STUDY

Waco, TX Facility Training

We made strategic learning investments to support employees as they prepare to open our new Waco, TX recycled paperboard manufacturing facility. This includes a partnership with Texas State Technical College, which has a new facility adjacent to our Waco location, introduction of new simulator technology to support learning, and the launch of a new skills development platform — Augmentir™.

Our objective is to provide manufacturing technicians with the skills necessary for their roles at the paperboard manufacturing facility, including topics such as AC/DC circuits, electronics, fluid power, lubrication, motor alignments, steam generation, and troubleshooting.



Photo: **Michael U.** Graz, Austria



Progress Toward Goals

In early 2025, we retired our two Better by 2030 goals that addressed diversity measures for specific segments of our employee population. This decision reinforces our broader commitment to communities and ensures our full global workplace is representative of our neighbors and the consumers who use our products.

We value our employees' perspectives, and create opportunities for them to reflect on their experience at Graphic Packaging. We partner with Gallup to conduct an annual enterprise-wide Global Engagement Survey, to better understand the employee experience, measure progress toward achieving our Better by 2030 Engaged Employees goal, and to identify opportunities to further enhance employee engagement. Our 2024 survey saw excellent participation with an 87% employee response rate, allowing us to hear from more than

20,000 employees worldwide. This 9% increase in participation over the previous year shows that our employees understand the importance of this process, and are willing to take time to share their voice.

Graphic Packaging's 2024 overall employee engagement mean reached the 28th percentile of Gallup's manufacturing benchmark — up 8% from the 24th percentile baseline in 2023. Eleven out of twelve engagement items that we measure showed year-over-year increases, and the items with the lowest scores in 2023, Recognition (Q4) and Belonging (Q10), showed the most notable improvement. Across our workforce, our hourly population showed the greatest increase in their engagement scores.

>300

managers
participated in the
Ignite leadership
development
program in 2024

>700

front-line people
managers
participated in the
Spark program pilot
in 2024

BETTER BY 2030

ENGAGING PEOPLE GOALS

75th percentile employee engagement

2024 STATUS

28th percentile

CASE STUDY

Enhancing Leadership Skills

At Graphic Packaging, we recognize that fostering effective leadership is crucial to achieving sustainable growth and a thriving workplace. We launched the *Ignite* leadership development program in 2024 to more than 300 mid-level people managers, to provide an opportunity to learn and practice the leadership skills we believe will lead to sustained business growth and a safe and engaged culture. The program received excellent feedback, and employee engagement scores were significantly higher for teams led by managers who participated in the program compared to those who did not. Based on this success, we will continue to deploy *Ignite* in 2025.

Spark, a leadership development program inspired by the design and success of *Ignite*, is intended to help front-line people managers build safe and engaged teams. Our international teams piloted the *Spark* program in 2024 with more than 700 leaders. Based on the success of the pilot, we are expanding *Spark* to frontline leaders in the U.S. in 2025.



Photo: Tina B. Brussels, Belgium



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 2024.

Putting Food on the Table

We assist organizations that address food insecurity in our communities through partnerships with local food pantries and community assistance centers. Across the U.S., our employees helped pack more than 40,000 meals for neighbors in need in 2024.

Preserving the Environment

We support forest conservation organizations and schools across the globe to instill an appreciation and respect for natural resources and highlight our role as environmental stewards. In 2024, through our flagship school outreach program, Trees Into Cartons - Cartons Into Trees (TICCIT), we helped more than 2,700 students learn about the importance of recyclable packaging and renewable forests. And since 2008, TICCIT has engaged approximately 130,000 students across North and South America, and Europe.

Investing in Education

Educating tomorrow's leaders ensures a pipeline of talent to shape our future workforce. We collaborate with universities to fund scholarships and co-develop curricula in packaging technology and paper-related sciences. And we support opportunities to unite schools and businesses to teach students how to succeed in an evolving global economy.

Progress Toward Goals

Globally, our employees work closely with partners in their local communities to support our philanthropic pillars and additional local causes they find important. Our donations and volunteer activities are based on community needs, such as food pantries, skills-building programs, nature conservancies, scouting organizations, literacy programs, humane societies, back-to-school supply and holiday gift drives, and other meaningful causes.

In 2024, Graphic Packaging and our employees contributed approximately \$2.2 million to community organizations, educational activities, charitable foundations, and other NGOs. Highlights include:

- Providing more than \$220,000 in scholarships to college students pursuing paper sciences, engineering, supply chain, manufacturing, and other industry-related careers
- Establishing a \$350,000 scholarship endowment to be funded over the next four years for students in the Western Michigan University Paper Engineering program
- In partnership with the United Way, supported local communities across the U.S. and Canada with more than \$425,000 in employee and Company matching donations

UN SDG ALIGNMENT



BETTER BY 2030

ENGAGING PEOPLE GOALS

Enhance the communities in which we operate

2024 STATUS

Approximately \$2.2 million invested



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 our global operations.

Our health, safety, and environment (HSE) philosophy aligns with our business values and is founded in our belief that all injuries and incidents are preventable, HSE is everyone's responsibility, and preventing injuries and incidents is good business.

UN SDG ALIGNMENT



Our HSE Policy governs how we operate, and establishes our expectations and aspirations. Our HSE Excellence System defines how we operationalize HSE and drive our policy commitments. Our HSE Standards define minimum technical requirements to consistently address common risks globally across our operations. And template programs enable our operations to individualize site-specific operating procedures required to comply with regulations and company/stakeholder requirements, keep our employees safe, and protect our environment.

The Global HSE Leadership team provides support for all business units as they implement the expectations of our Policy, continuously mature the HSE Excellence System, and adhere to regulatory and Company HSE Standards to protect our employees, contractors, visitors, neighboring communities, and the environment.

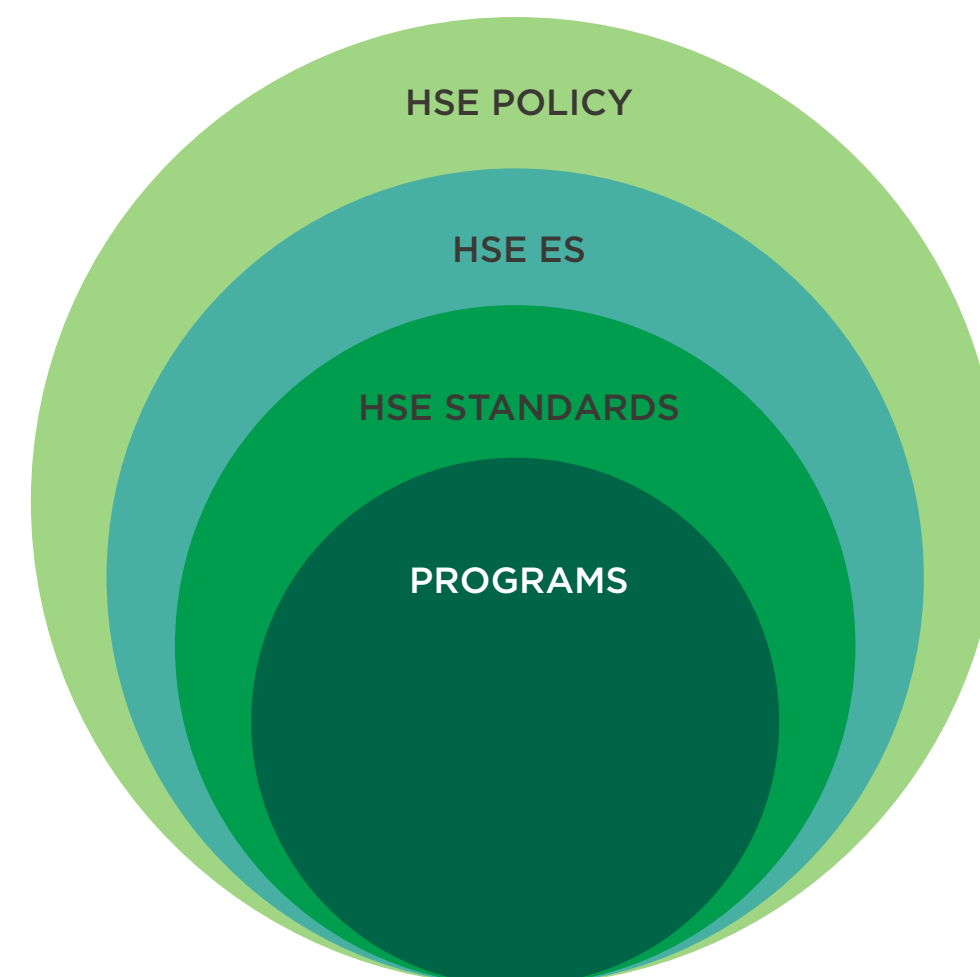
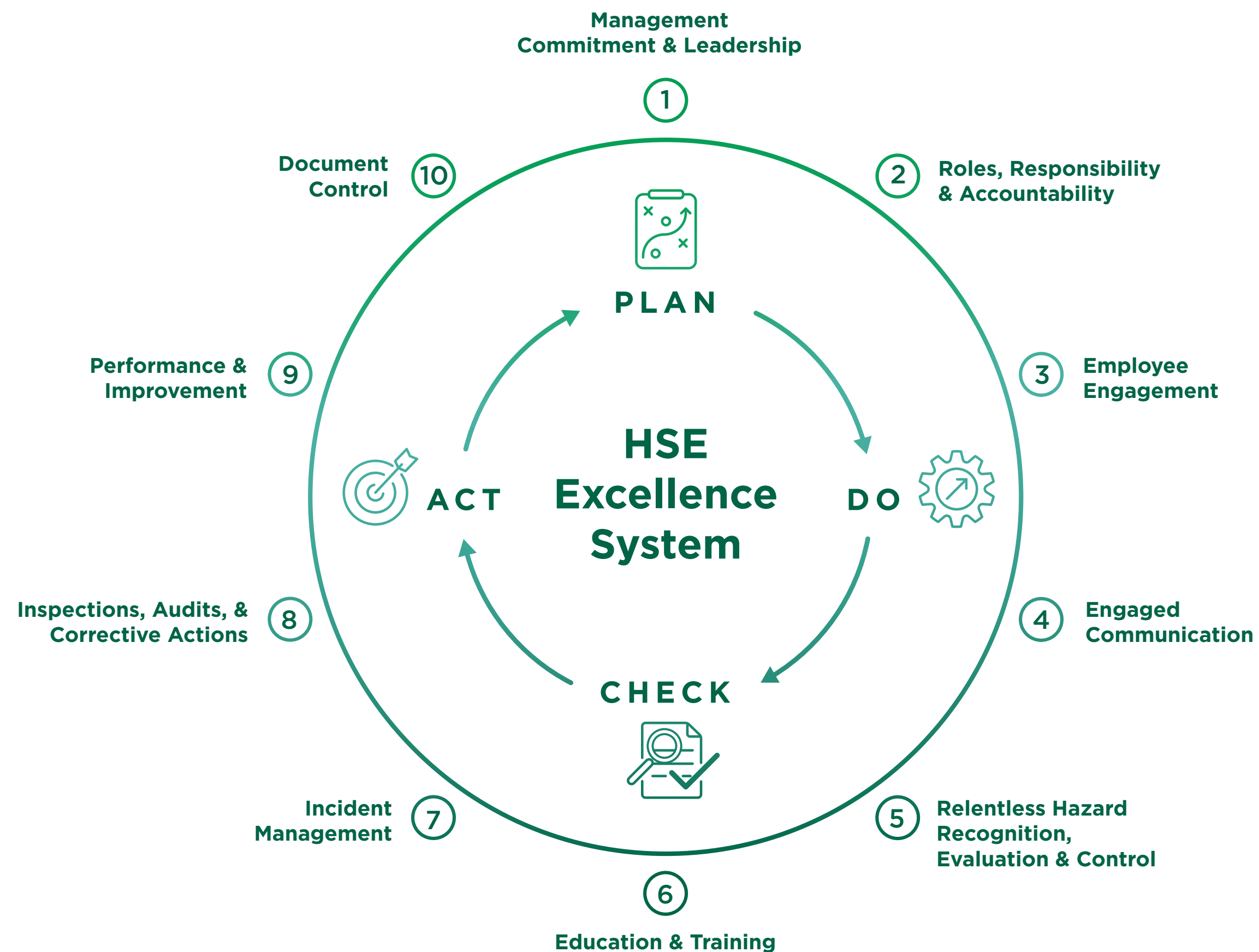


Photo: Roger B. St. Gallen, Switzerland



HEALTH, SAFETY AND ENVIRONMENT EXCELLENCE SYSTEM



HSE Excellence System

Since 2018, Graphic Packaging has been guided by our Minimum Safety Expectation (MSEs) program, which drives HSE technical requirements and foundational culture expectations across our global organization. Over the past few years, we have diligently worked to build a robust HSE management system to replace the MSE program. In 2024, we launched our global Graphic Packaging HSE Excellence System (HSE ES). Designed to exceed the guidelines of the ISO 45001 and 14001 standards, this system incorporates historic internal requirements (such as all our MSE culture elements and Safety Absolutes) with Graphic Packaging HSE risk elements and standardizes our HSE approach across all Graphic Packaging facilities.

Our HSE Excellence System addresses our expectation that all employees work safely — by defining leadership commitments, driving accountability, and identifying how to engage employees in the process. At the core of our HSE ES is a continuous improvement mindset and approach, designed to drive improved HSE performance and culture. Each of our global facilities is required to develop and complete an annual HSE Continuous Improvement Plan for their facility following the “Plan>>>Do>>>Check>>>Act” model. HSE continuous improvement plans are geared to reduce risk, while advancing the implementation of cultural and programmatic HSE elements through defined actions that all sites globally are required to complete.

Executing upon continuous improvement plans is a company-wide leading indicator, and we expect locations to complete at least 90% of planned items. In 2024, our manufacturing locations completed over 5,300 planned items — an overall action item completion rate of 95%.

To accelerate the effectiveness of our HSE Excellence System and build knowledge across our HSE community and operations leadership, we held multiple 2-day HSE Summits across the Company. Additionally, we developed and implemented an HSE ES Maturity Assessment and implemented a Validation Audit Process to ensure consistent leveling of an operation’s HSE maturity. Our operations teams completed HSE maturity self-assessments and gap analysis, and identified initial improvement opportunities for each location.

>5,300

continuous improvement initiatives were completed by our manufacturing locations in 2024, to reduce risk and improve HSE performance



Proactive Approach

We focus on preventing and mitigating risks that could impact people, the environment, and our business. Our sites conduct assessments to identify, evaluate, and eliminate or mitigate 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 in our operations. In 2024, our sites exceeded their annual hazard mitigation rate target by 76%.

HSE leading indicators are used to proactively identify risk, trends, and influencing behaviors and advance HSE program maturity, with the aim to reduce workplace incidents. We monitor both HSE leading indicators such as HSE Annual Plan completion, safety contacts, and hazard mitigations, as well as traditional lagging indicators such as near misses, first aid injuries, recordable incidents, and lost time. These indicators help us proactively identify risks, trends, and influencing behaviors as we advance the maturity of our HSE program.

Progress Toward Goals

We are on a journey to become a zero LIFE injury workplace by 2030. LIFE injuries (also known as serious injuries and fatalities, or SIFs) are defined as injuries that could result in a fatality or life-threatening or life-altering injury. These injuries cause meaningful disruption to the injured person's health and well-being, and can impact team morale at our sites.

Graphic Packaging's observed number of LIFE injuries in 2024 was 33% lower than in 2023, demonstrating our strong safety culture and significant progress

towards achieving our 2030 goal. More broadly, two of Graphic Packaging's three business segments achieved zero LIFE injuries in 2024 — the first time since the Company has been tracking such incidents. And 60% of our global packaging plants achieved an incredible milestone: zero lost hours due to injury.

Each month our HSE team reviews current safety metrics, progress on advancing initiatives, and key learnings from incidents investigated the prior month. In 2024, Graphic Packaging employees and contractors under our supervision worked more than 50 million hours, with a combined injury and ill-health total recordable injury rate (TRIR) of 0.88 — a 10% reduction versus 2023 and our best safety performance ever. We also recorded a lost time incident rate (LTIR) of 0.35, and a LIFE injury rate of 0.02.

BETTER BY 2030

SAFETY FOCUS GOAL

Zero LIFE injuries^a

2024 STATUS

4 LIFE injuries

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



Photo: Jon M. Atlanta, GA

Better Future

We are shaping a better future for our planet through everyday actions by reducing our environmental footprint and protecting valuable forest ecosystems.

IN THIS SECTION

CLIMATE ACTION

Climate Strategy
and Ambition
p. 26

Decarbonization
Plan
p. 28

SUSTAINING FORESTS

Sustaining
Forests
p. 30

Sustainable
Forest Management
p. 31



Climate Strategy and Ambition

Climate change is one of the most pressing global challenges of our time, requiring urgent action, bold commitments, innovation, and a multi-faceted, collaborative approach. The paper and packaging industry plays a central role in the transition to a low-carbon economy, due to increasing demand for more sustainable and recyclable packaging that is manufactured from renewable, non-fossil-based materials and has a low-carbon footprint.

As Graphic Packaging grows to meet this demand, we are shaping a better future for our planet through everyday actions that reduce our carbon footprint by aligning our efforts with global reduction goals. We remain focused on doing our part to limit global warming as we balance short-term shifts in local policy with the longer-term strategic actions needed to reach net zero GHG emissions by 2050.

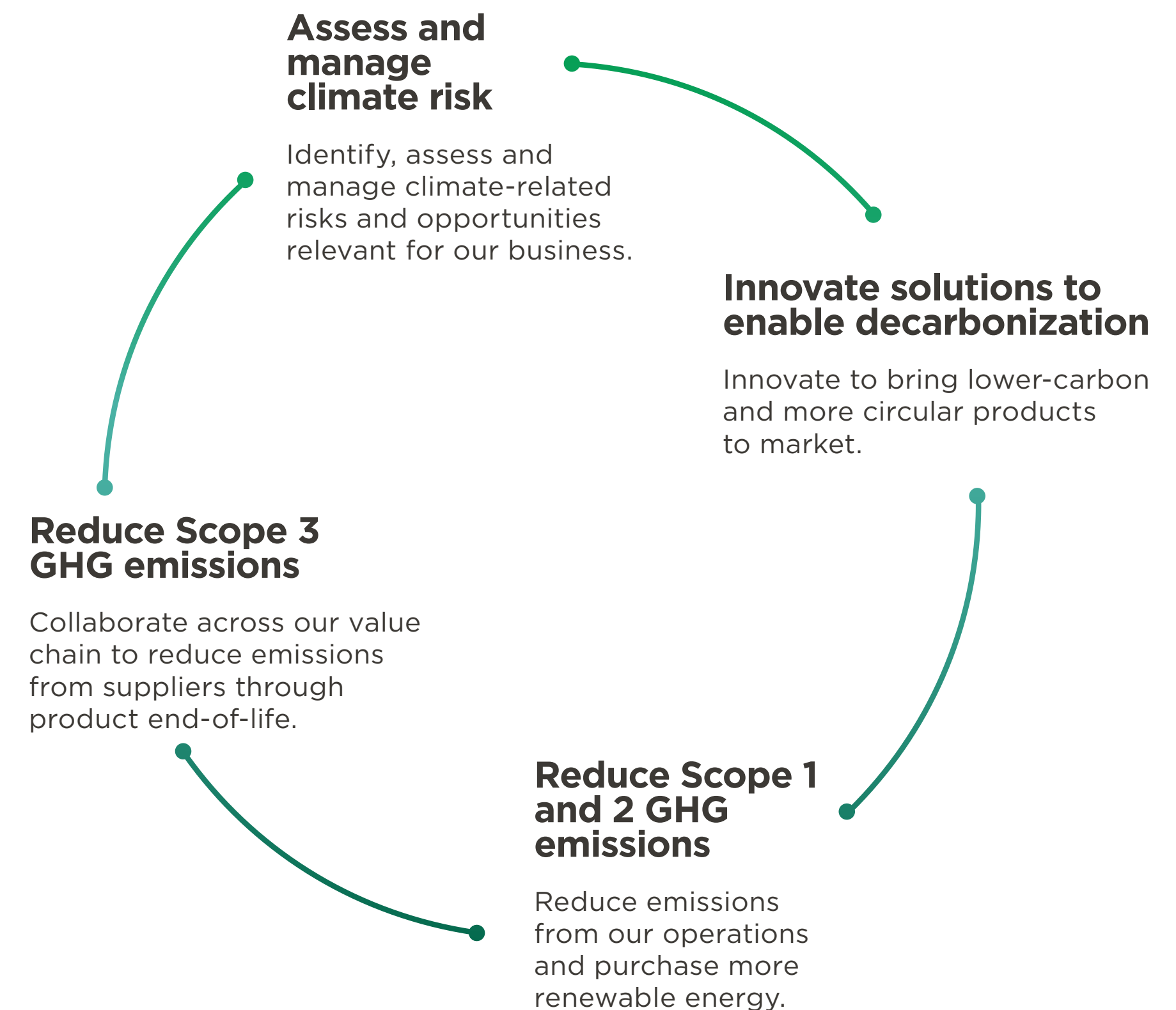
Our climate strategy framework is centered on four key pillars: assessing and managing climate risk, innovating solutions to drive circularity and enable decarbonization, reducing Scope 1 and 2 greenhouse gas (GHG) emissions from our operations, and collaborating across our value chain to reduce Scope 3 GHG emissions.

A foundation of Graphic Packaging's climate strategy is our aspiration to achieve net zero GHG emissions by 2050. Our Better by 2030 Climate Action goals outline the near-term actions we are taking as part of our net zero emissions journey. These actions include commitments to increase our use of renewable fuel and electricity — as well as validated, 1.5°C aligned 2032 science-based targets (SBTs) to reduce GHG emissions across our operations and value chain.

UN SDG ALIGNMENT



ELEMENTS OF OUR CLIMATE STRATEGY





CASE STUDY

Climate Risks and Opportunities

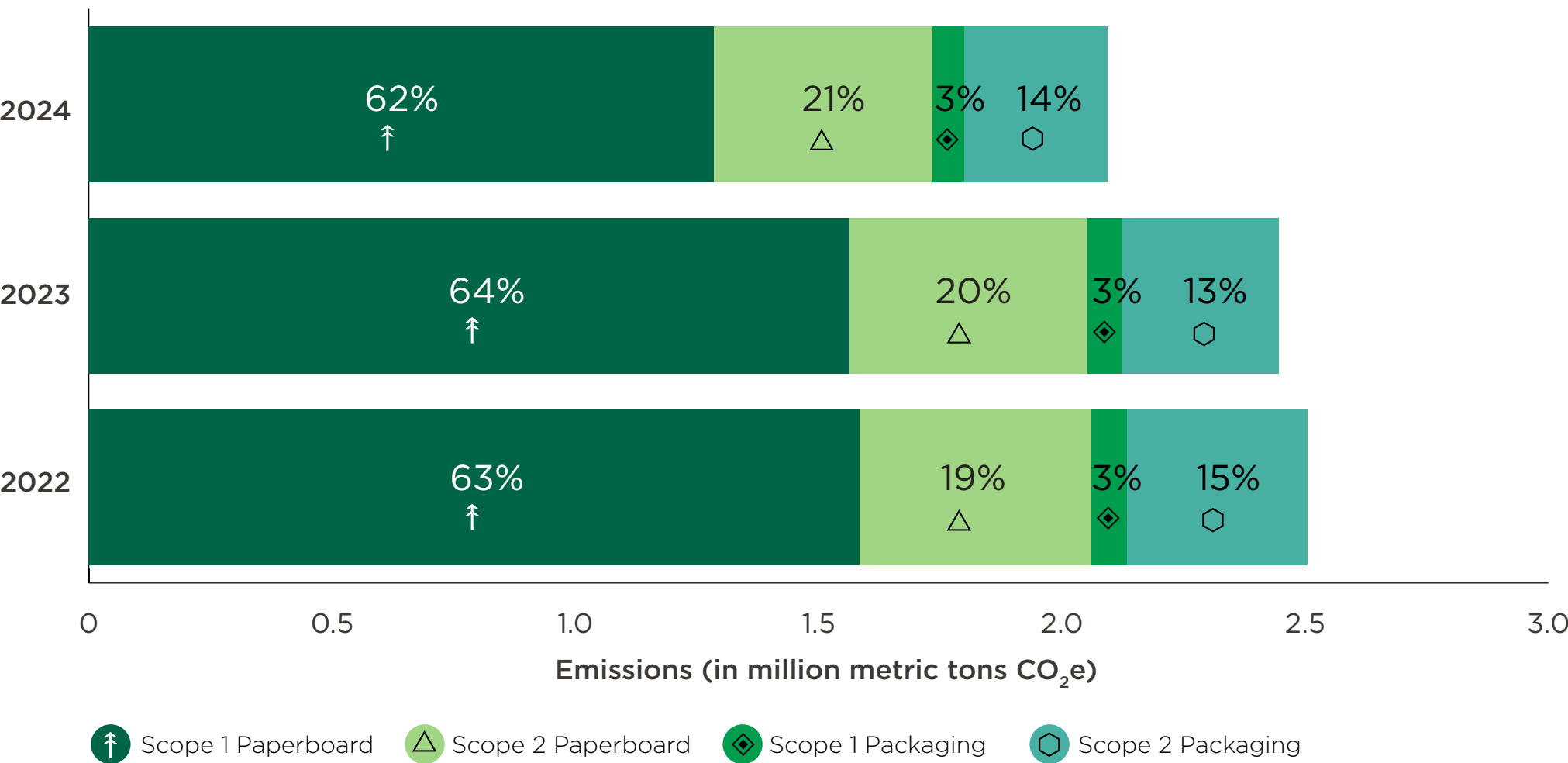
Proactively assessing the climate-related opportunities and risks most likely to impact our Company and value chain enables us to adjust our strategy to enhance the long-term resilience of our business model.

In 2024, we completed a climate scenario analysis to better understand our potential exposure to physical and transition climate impacts, risks, and opportunities under both low-carbon and high-carbon scenarios. Our sustainability team conducted workshops with internal stakeholders across the Company to gain deeper insight into the climate-related drivers most likely to impact Graphic Packaging's facilities, operations, and financials. These sessions considered impacts at every step of the value chain — including raw material inputs, manufacturing, customer sales, consumer use, and the end-of-life handling of our products.

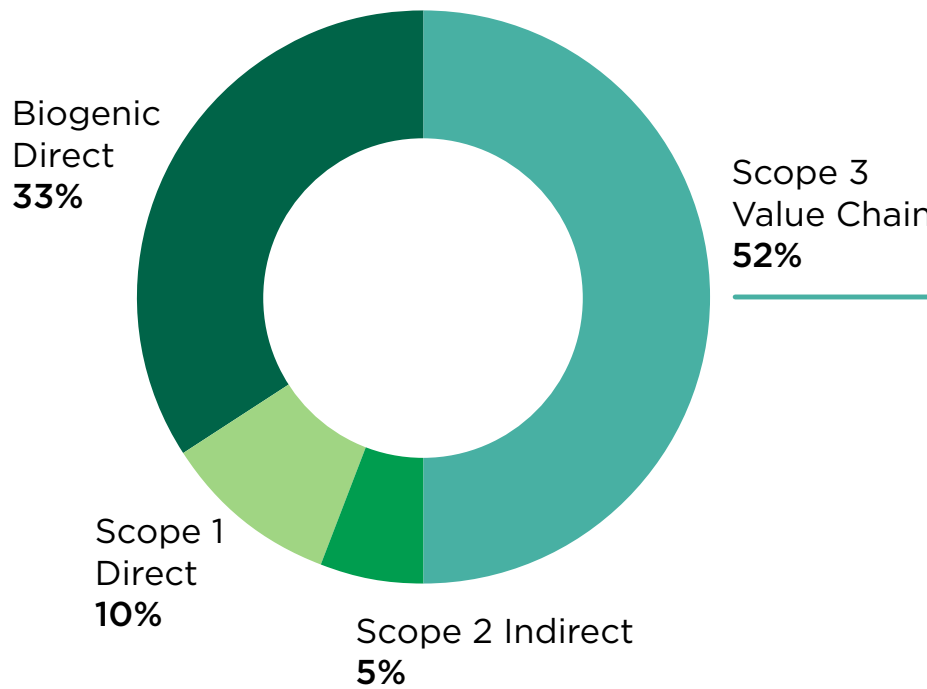
Outcomes from our climate scenario analysis were confirmed by our Executive Leadership Team (ELT), and identified risks have been added to our risk inventory and are included in our enterprise risk management (ERM) process. By integrating learnings from our climate scenario assessment into our existing business processes, we are ensuring climate-related opportunities and risks are managed holistically as part of Graphic Packaging's overall business strategy.

Photo: **Ralf D.** Aachen, Germany

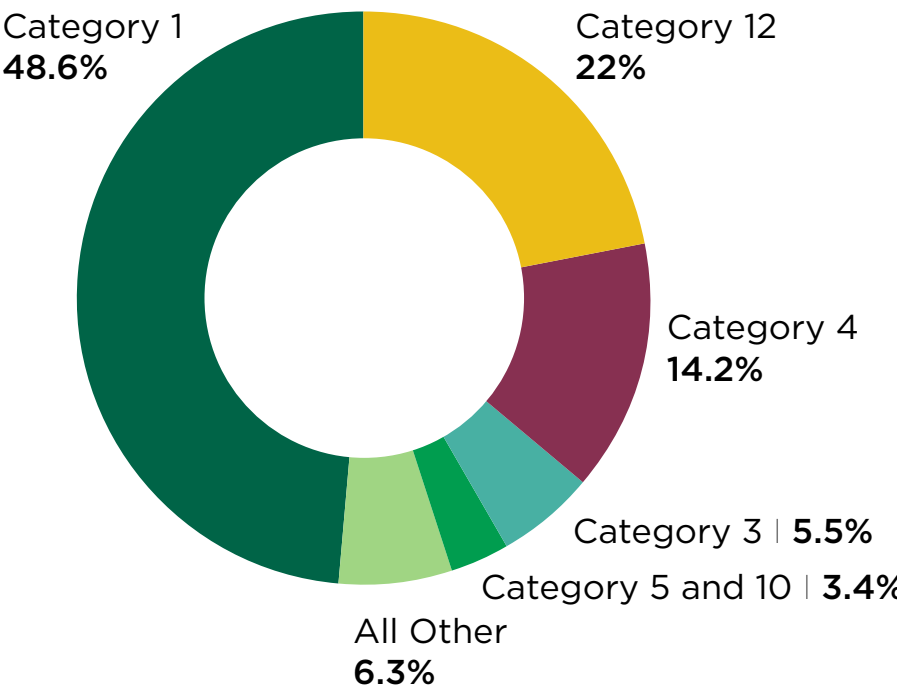
OPERATIONS GHG EMISSIONS



2024 TOTAL GHG EMISSIONS (metric tons CO₂e)



2024 SCOPE 3 GHG EMISSIONS BY CATEGORY (metric tons CO₂e)





Decarbonization Plan

Scope 1 and 2

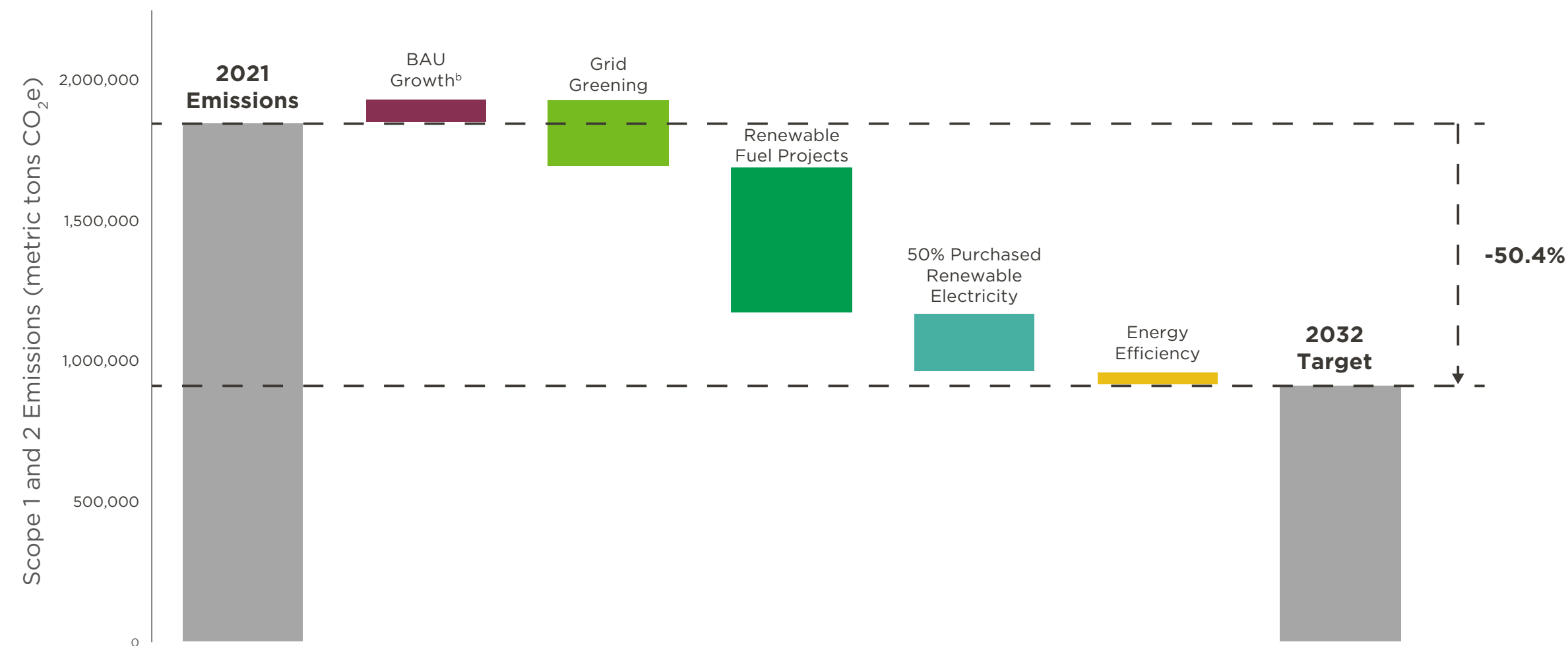
Our plan to reduce Scope 1 and 2 operations emissions starts with addressing our largest emissions sources first. Fossil fuel use in our paperboard manufacturing facilities accounts for approximately 60% of our combined Scope 1 and 2 operations emissions. Enterprise-wide purchased electricity represents approximately 35% of our combined Scope 1 and 2 footprint.

We have identified three primary actions that will deliver the emissions reductions needed to achieve our 2032 Scope 1 and 2 SBT:

1. Increase renewable fuel use to 90% or more by upgrading boilers in our West Monroe, LA and Texarkana, TX wood-based paperboard manufacturing facilities to more efficient biomass boilers,
2. Convert 50% or more purchased electricity to renewable/zero carbon electricity, and
3. Increase energy efficiency across all manufacturing operations.

Our engineers have identified capital project investments that will enable us to further increase renewable fuel use in our wood-based paperboard facilities from 75% in 2021 to over 90% by 2032.

SCOPE 1 AND 2 DECARBONIZATION PATHWAY^a



a. Decarbonization pathway has been adjusted to reflect the May 2024 sale of our Augusta, GA facility.

b. BAU growth includes overall business growth plus recycled paperboard manufacturing optimization program.

In 2024, our engineering team continued working on the design and planning for our biomass boiler projects, while we complete our recycled paperboard manufacturing optimization program. Once this optimization program is complete, we expect to see an approximate 20% reduction in energy and GHG intensity versus 2021 operations for recycled paperboard manufacturing.

Meanwhile, our supply chain team is working to identify and pursue attractive renewable electricity procurement options, like our recent virtual power purchase agreement (VPPA) in Europe. The projects associated with this VPPA are scheduled to come on line in late 2025, and are expected to reduce our EMEA region's reported combined Scope 1 and 2 emissions approximately 55%.

Scope 3

Similarly, our plan to reduce Scope 3 value chain emissions 30% by 2032 also starts with addressing our largest emissions sources. Together, Category 1 (purchased goods and services), Category 3 (fuel and energy-related activities), Category 4 (upstream transportation and distribution), and Category 12 (end-of-life treatment of sold products) represent 91% of our total Scope 3 emissions and 96% of in-scope emissions addressed by our 2032 Scope 3 SBT.

We have identified high-level decarbonization actions across these four emissions categories that will deliver approximately 75% of the emissions reductions needed to achieve our Scope 3 SBT. Our procurement team is currently evaluating where we can most effectively influence our value chain partners to reduce their emissions and provide us product-specific emissions data. Our logistics team also is increasing our use of intermodal transportation options to decrease total truckload shipments and associated emissions. And our operations teams are exploring options to close the remaining gap to reach the SBT, such as options to divert waste from offsite landfill disposal to beneficial reuse and opportunities to improve raw material yield and use efficiency.



Progress Toward Goals

In 2024, Scope 1 and 2 operations emissions decreased 10% compared to our 2021 base year, due to the May 2024 sale of the Augusta, GA paperboard manufacturing facility. Excluding Augusta, adjusted 2024 Scope 1 and 2 emissions were slightly higher (4%) than 2021 baseline emissions. This increase in adjusted emissions above base year and limited progress increasing renewable fuel and electricity use is expected, as our larger-scale reduction initiatives — such as the two biomass boiler projects — will not be implemented until after our recycled paperboard manufacturing optimization work is completed.

BETTER BY 2030

CLIMATE ACTION GOALS

50.4% reduction in Scope 1 and 2 GHG emissions by 2032

30% reduction in Scope 3 GHG emissions by 2032^b

90% renewable fuel use in wood-based paperboard manufacturing facilities

50% purchased renewable electricity

2024 STATUS^a

2.1 million metric tons CO₂e
(10% decrease)

6.5 million metric tons CO₂e
(3% increase)

74%

3%

a. Values include emissions from the Augusta, GA facility. We will be restating our GHG inventory in 2025 to adjust for the sale of the Augusta facility and other company changes.

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

2024 Scope 3 emissions related to categories associated with our Scope 3 SBT have increased slightly (3%) compared to our 2021 baseline, despite the sale of our Augusta facility. Excluding Augusta, adjusted 2024 Scope 3 emissions were 14% higher than 2021 baseline emissions. This observed growth in SBT-related

emissions versus our 2021 baseline is attributable to improvements made to our inventory measurement methodology and a shift to using more accurate, activity-based data to estimate our Scope 3 footprint.

CASE STUDY

Virtual Power Purchase Agreement

Graphic Packaging executed our first virtual power purchase agreement (VPPA) in Europe in mid 2024. This project supports planned solar projects in Spain which are expected to come online in late 2025 — enabling our packaging operations in Europe to claim renewable electricity consumption for approximately 70% of our EMEA region's purchased electricity demand. Our participation in these projects equates to powering approximately 30,000 European homes for a year, and is expected to reduce combined Scope 1 and 2 operations emissions for our EMEA region approximately 55% - and global operations emissions by approximately 2%.



Photo: Angie F. Centralia, IL



Sustaining Forests

Healthy forests provide clean air and water, habitats for animals and other plants, food, and raw materials for many of the products on which society relies every day. Forests also provide recreational, psychological, and spiritual value and support the livelihoods of diverse groups of people all around the world. With their ability to sequester and store CO₂, they are also one of the world's best tools for mitigating climate change.

Graphic Packaging relies on the sustainability of forests to make the paperboard packaging solutions our customers depend upon. We are bringing better choices to everyday life, and protecting valuable forest ecosystems through responsible forest product sourcing practices and forest conservation efforts. We are committed to working with our value chain to promote sustainable forest stewardship practices that will maintain healthy, diverse forest ecosystems for generations to come.

Our commitment to sustaining forests is integrated throughout the Company — through the policies we set, in how we source forest products, in how we design and manufacture our products, and by supporting strong forest stewardship and education. Our approach for sourcing forest products follows four core principles:

- Source 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 recovered paper and paperboard packaging, recovered forest materials, and goods made with recycled content

Wood sourcing represents one of our greatest leverage points for advancing our Better by 2030 Sustaining Forests goal. Graphic Packaging's [Sustainable Forestry and Deforestation Policy](#) describes expectations for our wood buyers and suppliers regarding how they source, harvest, and deliver wood to our wood-based paperboard manufacturing facilities. In 2024, we updated

our policy to formally define deforestation as “unmitigated, human-caused conversion of natural forests to non-forest land use.” By clearly communicating our definition of deforestation, we will create a common understanding among internal teams and external collaborators.

Graphic Packaging's fiber sourcing operations are guided by our forest and fiber sourcing certifications and a robust fiber sourcing due diligence system. This applies to both the board internally generated at our wood-based and recycled paperboard manufacturing facilities, as well as what we buy from others. Forest certification and certified sustainable sourcing programs give consumers confidence that packaging associated with the products they purchase does not contribute to deforestation, biodiversity loss or other sustainability concerns. These programs require a robust risk assessment to assess biodiversity, deforestation, forest conversion, and other forest sustainability risks in the regions where wood, wood fiber materials, or forest products are sourced.

As part of our 2030 Sustaining Forests goal, Graphic Packaging is working to implement consistent, sustainable purchasing practices for all forest-derived products. This commitment extends beyond purchased wood to make paperboard and includes other forest derived materials, such as fuel wood and purchased paper, paperboard, and packaging materials to ship our products. In doing so, we are increasing visibility into our global supply chains and advancing efforts towards a deforestation free supply chain.

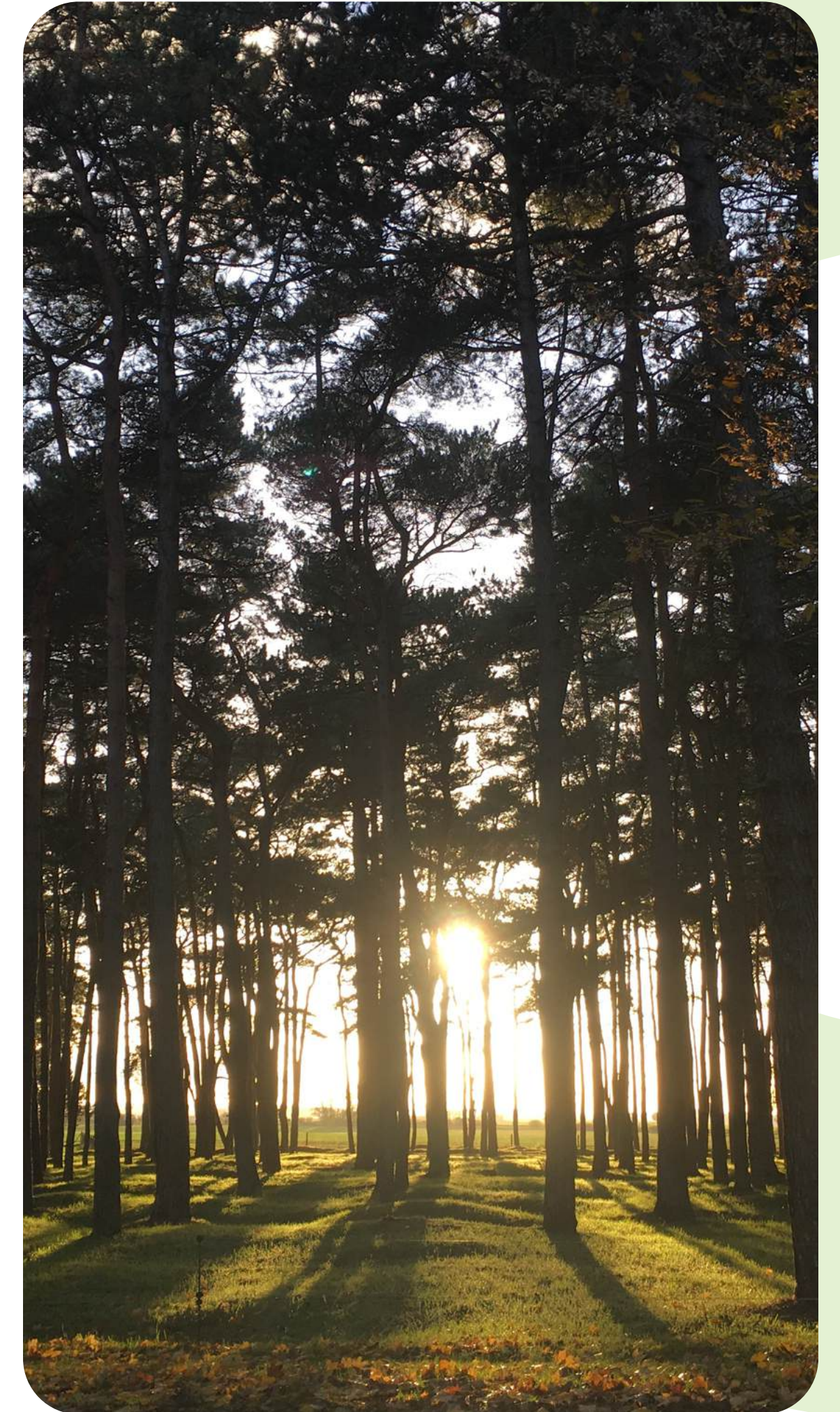


Photo: Arnaud T. Masnières, France

UN SDG ALIGNMENT





Sustainable Forest Management

Trees for paperboard manufacturing represent approximately 72% 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.

FOREST LIFECYCLE



CASE STUDY

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.



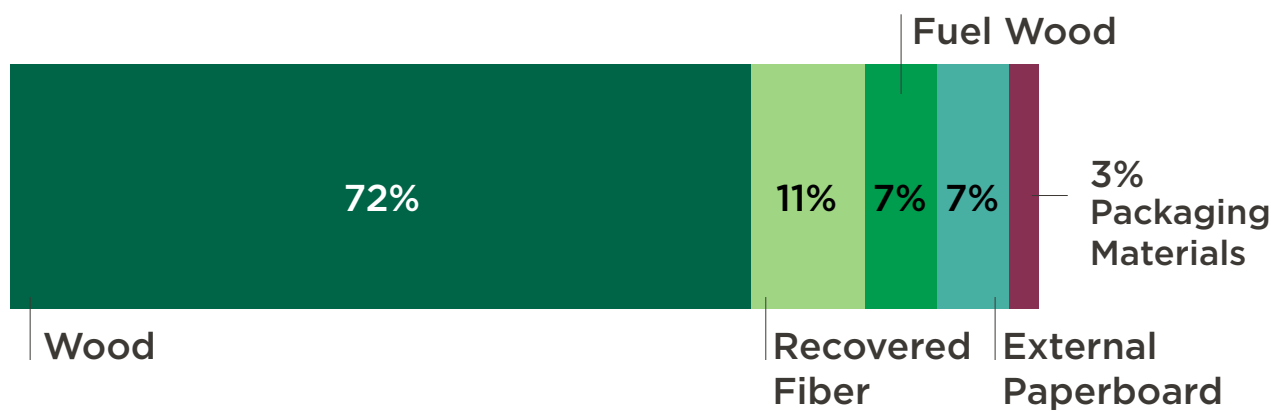


Progress Toward Goals

Through our Better by 2030 Sustaining Forests Goal, we seek to source 100% of purchased forest products sustainably. We define “sustainably sourced” as forest product purchases that either comply with fiber certification standards for sustainable procurement or are made using 100% recycled fiber content.

Through year-end 2024, 89% of purchased forest products qualified as sustainably sourced, with 100% of the wood and recovered fiber purchased for our paperboard manufacturing qualified as sustainably sourced. Wood and recovered fiber account for 83% of total purchased forest products, and represent 94% of current sustainably-sourced materials. External paperboard, fuel wood, and other secondary packaging materials comprise the

PURCHASED FOREST PRODUCTS



remaining 17% of purchased forest products. While our overall percentage of sustainably-sourced forest products did not change versus our 2023 baseline, the distribution of sustainably sourced materials did change. If we exclude wood and recovered fiber, approximately 35% of the remaining purchased forest products qualify as sustainably sourced in 2024 — a 30% increase compared to 2023.

BETTER BY 2030

SUSTAINING FORESTS GOAL

100% of purchased forest products sustainably sourced

2024 STATUS

89%

CASE STUDY

American Forest Foundation (AFF) Field to Forest Program

Graphic Packaging is proud to support AFF’s *Field to Forest* program, which helps family landowners in Georgia plant and maintain regional-specific loblolly pine seedlings on marginally-productive or difficult-to-manage pastures and croplands. This effort helps restore pine plantation forests in Georgia, where we source wood for our Macon paperboard manufacturing facility. These new trees also provide valuable food and cover for white-tailed deer, wild turkey, gray squirrels, rabbit, quail and doves.



Photo: Karst-jan V.d.B. Sneek, Netherlands

Visit [**our website**](#) to learn more about how Graphic Packaging is taking action to make life's everyday moments better, every day.



A World of Difference.
Made Possible.