



Toward a Better Future

2024 IMPACT REPORT



Table of Contents

INTRODUCTION	3	BETTER PACKAGING	13
Leadership Messages	3	Designing for Circularity	14
		Key Innovations Driving Circularity	15
		Closing the Loop	16
ABOUT GRAPHIC PACKAGING INTERNATIONAL	5		
Who We Are	5	BETTER FOR PEOPLE	18
Our Products	7	Engaged Employees	19
Vision 2030	8	Training and Development	20
		Our Community	22
		Employee Safety and Well-Being	23
BETTER, EVERY DAY	9		
Our Sustainability Promise	10	BETTER FUTURE	26
Better by 2030 Sustainability Goals	11	Climate Strategy and Ambition	27
2024 Sustainability Highlights	12	Decarbonization Plan	29
		Sustaining Forests	31
		Sustainable Forest Management	32



Table of Contents

Global Reporting Initiative (GRI) Index

INTRODUCTION	34	SOCIAL TOPICS	126
Forward-Looking Statement	35	Engaged Employees (GRI 401, 404, 405)	126
GENERAL DISCLOSURES	36	Labor Rights (GRI 402, 407)	136
General Disclosures (GRI 2)	36	Health and Safety (GRI 403)	138
Material Topics (GRI 3)	48	Human Rights (GRI 406, 408, 409, 412)	148
PACKAGING	49	Community Engagement (GRI 413)	153
Better Packaging (GRI 416)	49	APPENDIX	157
ECONOMIC TOPICS	60	ESG Data Summary	157
Economic Performance (GRI 201)	60	SASB Index	168
Supply Chain Sustainability (GRI 204, 308, 414)	61	TCFD Index	171
Business Practices (GRI 205, 206, 207)	70	United Nations Global Compact (UNGC)	173
Public Policy (GRI 415)	77	Communication on Progress	
Cybersecurity and Data Privacy (GRI 418)	82	UN Sustainable Development Goals (SDGs) Index	175
ENVIRONMENTAL TOPICS	85	Acronym Glossary	178
Sustainable Forestry (GRI 301, 304)	85	Endnotes	180
Climate Action (GRI 302, 305)	94		
Water Stewardship (GRI 303)	111		
Waste and Recycling (GRI 306)	119		



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.



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.

Michelle Fitzpatrick

Vice President and
Chief Sustainability Officer (CSO)

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

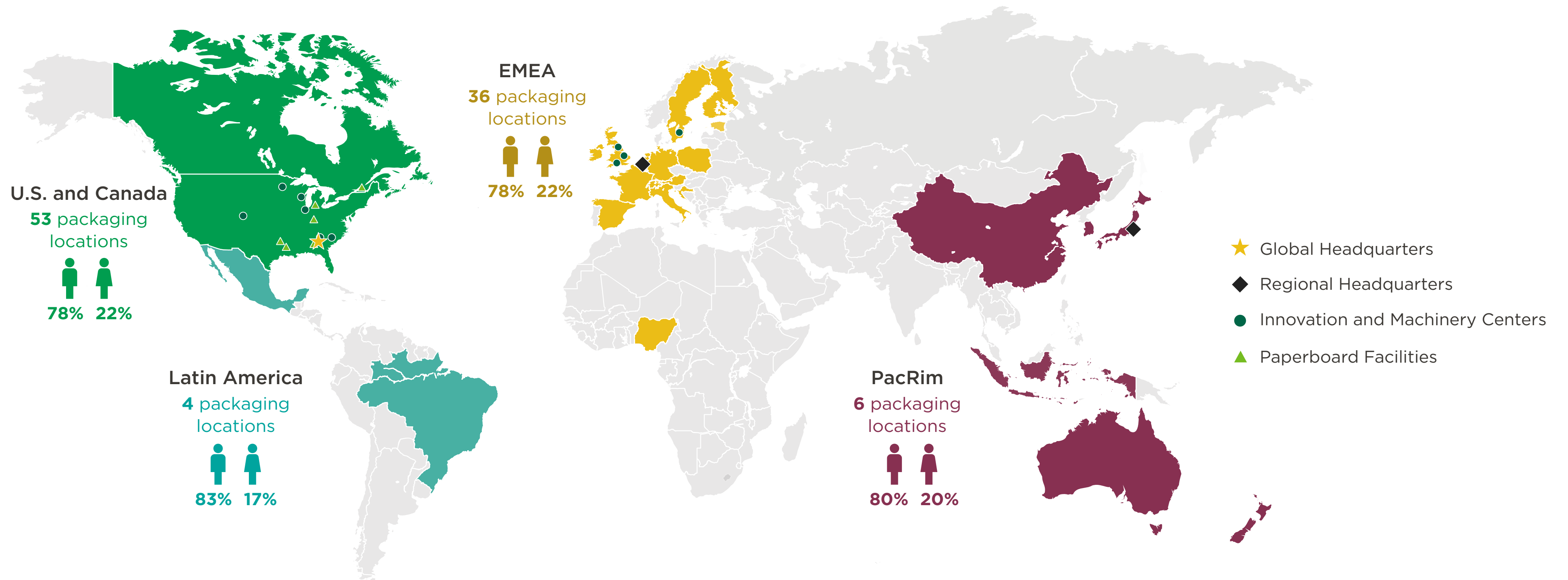
Accountability

Relationships

Teamwork

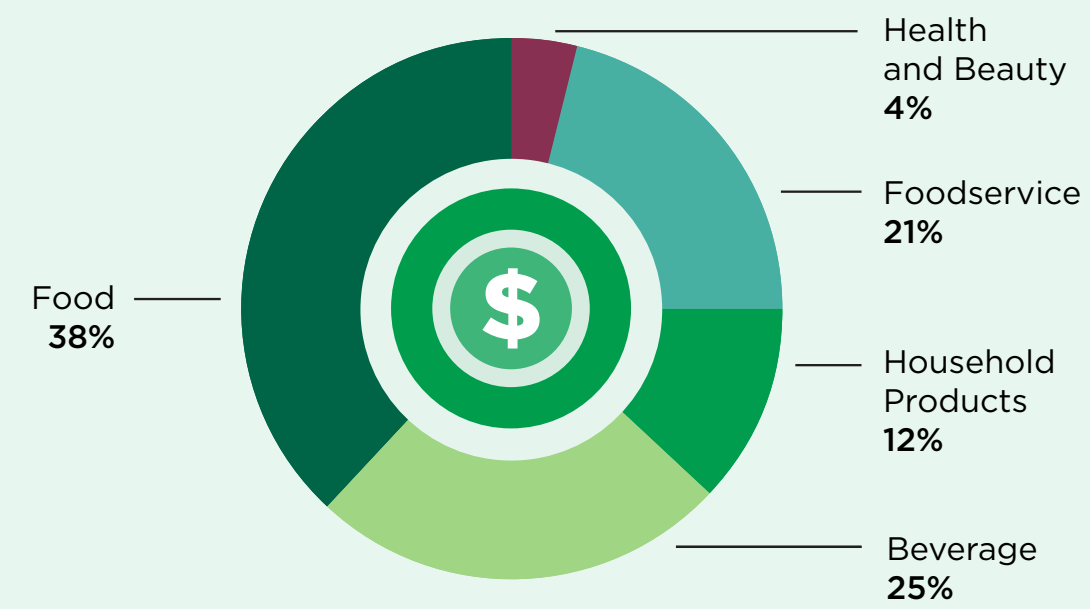


Photo: Alina L. Cambridge, U.K.

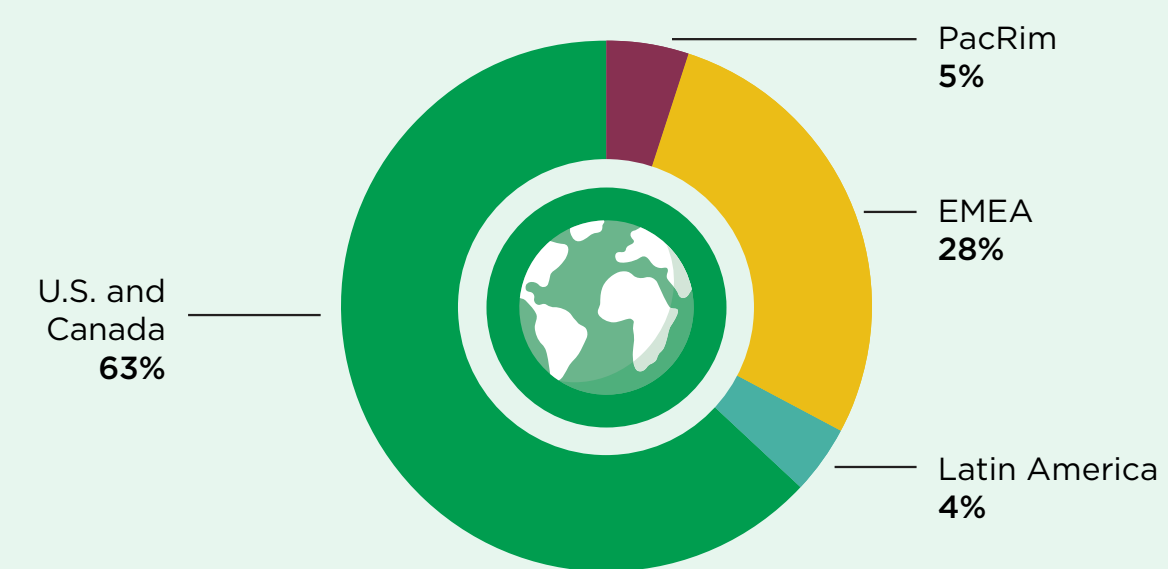


\$8.8B
2024 Net Revenue

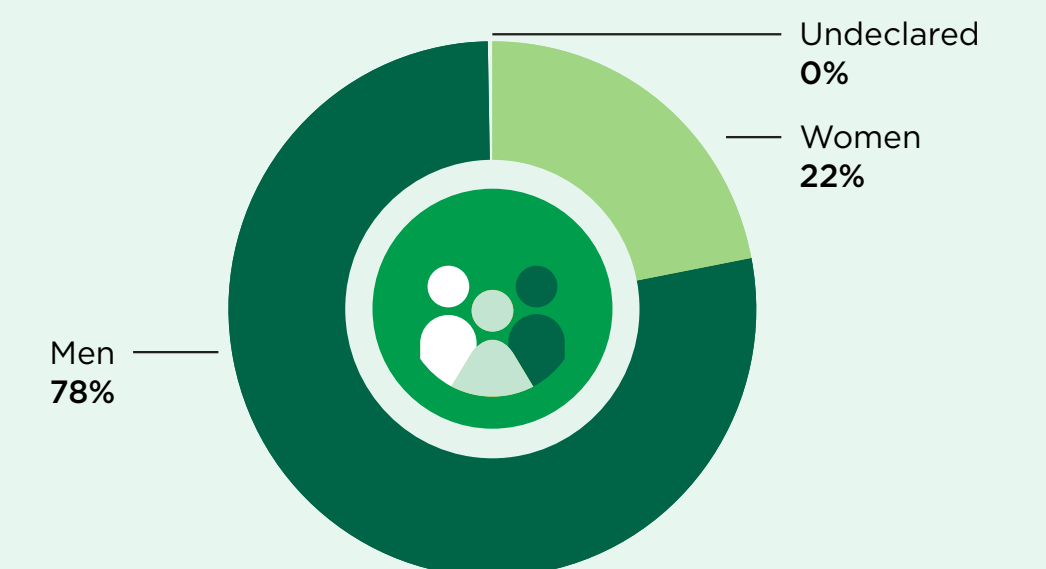
PERCENTAGE OF SALES BY MARKET SERVED



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. 10

Better by 2030
Sustainability Goals
p. 11

2024 Sustainability
Highlights
p. 12



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.




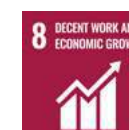

Built on our values and responsible business practices



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

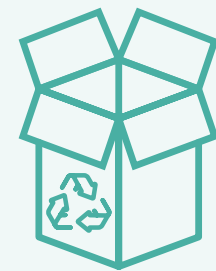
1B

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. 14

Key Innovations
Driving Circularity
p. 15

Closing the
Loop
p. 16

Designing for Circularity

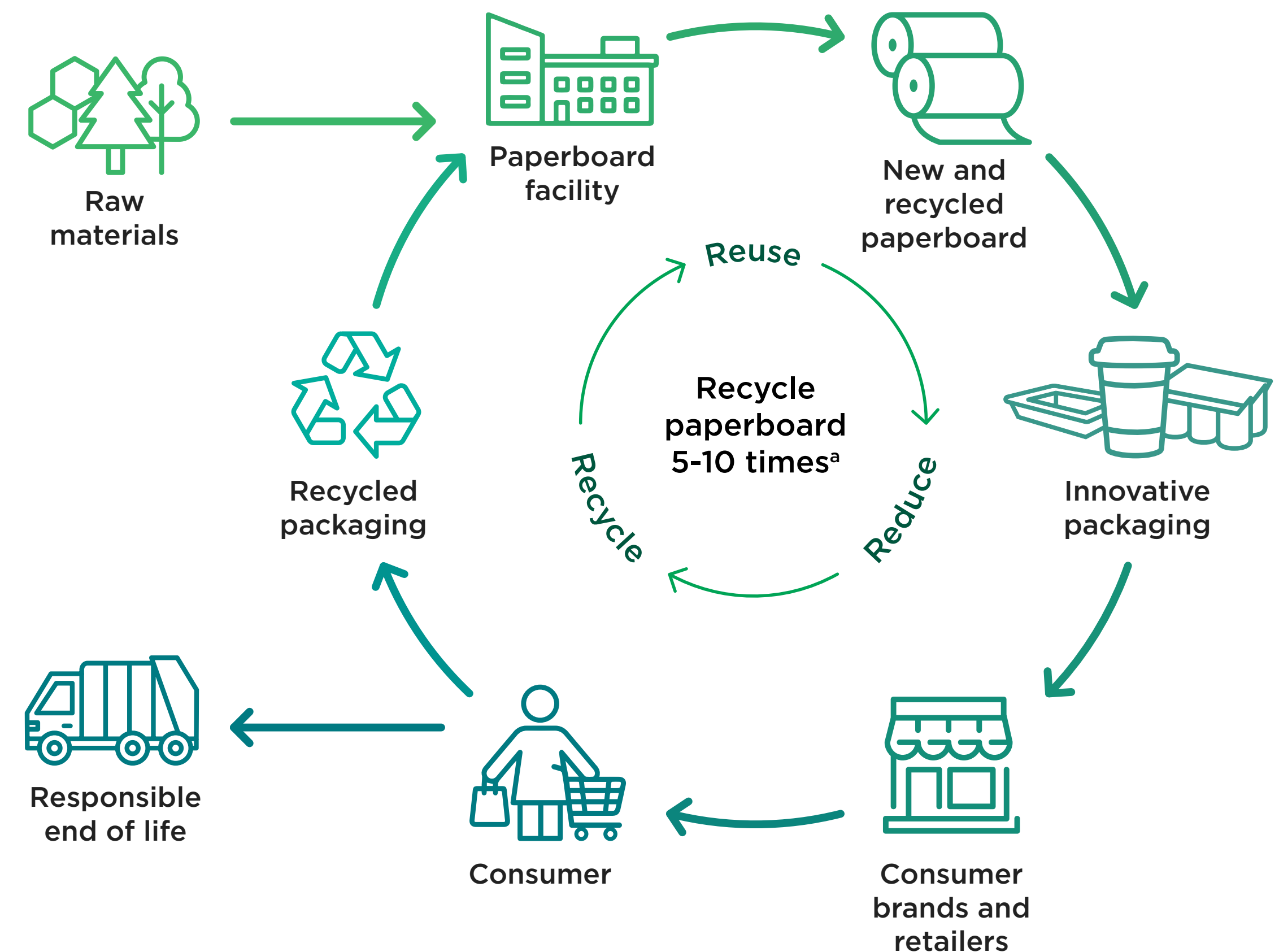
We are making our packaging and operations better every day by using more renewable raw materials, driving out waste, and recycling more materials — all to fuel a circular economy. We work closely with our customers to understand their business needs, and to develop more circular, more functional, and 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 (Read More)



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 categorized 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. 19

Training and
Development
p. 20

Our
Community
p. 22

SAFETY FOCUS

Employee Safety
and Well-Being
p. 23



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 ([Read More](#))



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.

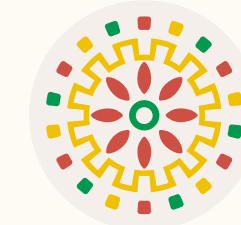


BEGN+

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 ([Read More](#))



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 ([Read More](#))



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.

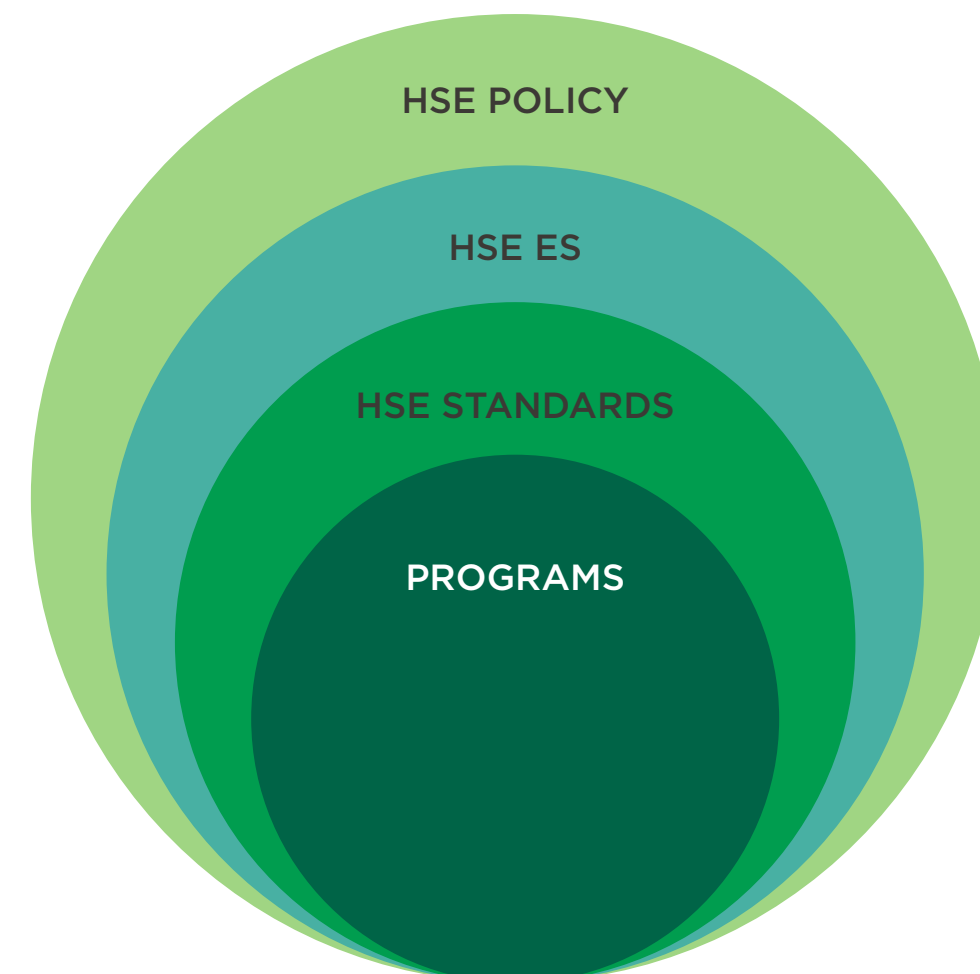
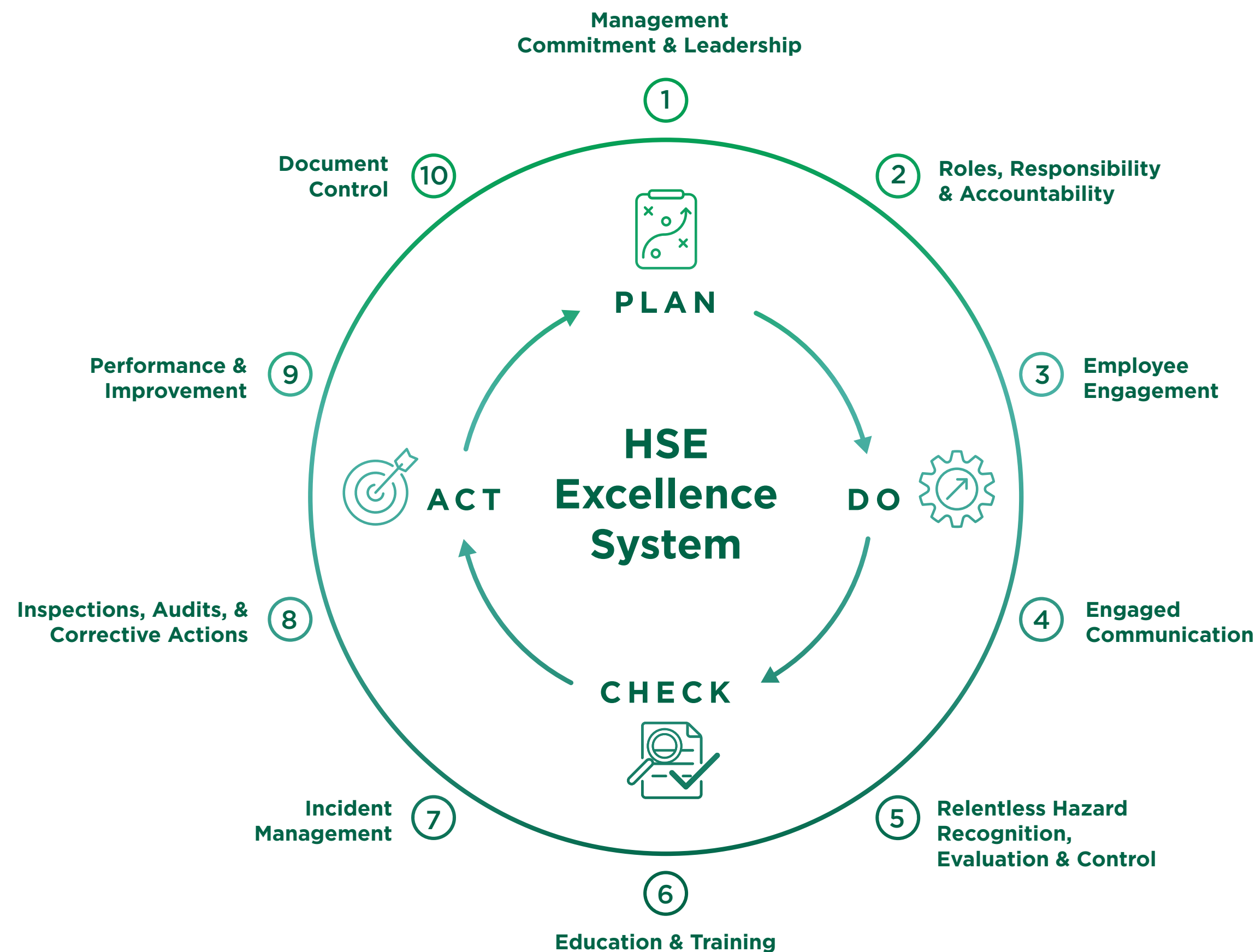


Photo: Roger B. St. Gallen, Switzerland



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. 27

Decarbonization
Plan
p. 29

SUSTAINING FORESTS

Sustaining
Forests
p. 31

Sustainable
Forest Management
p. 32



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.

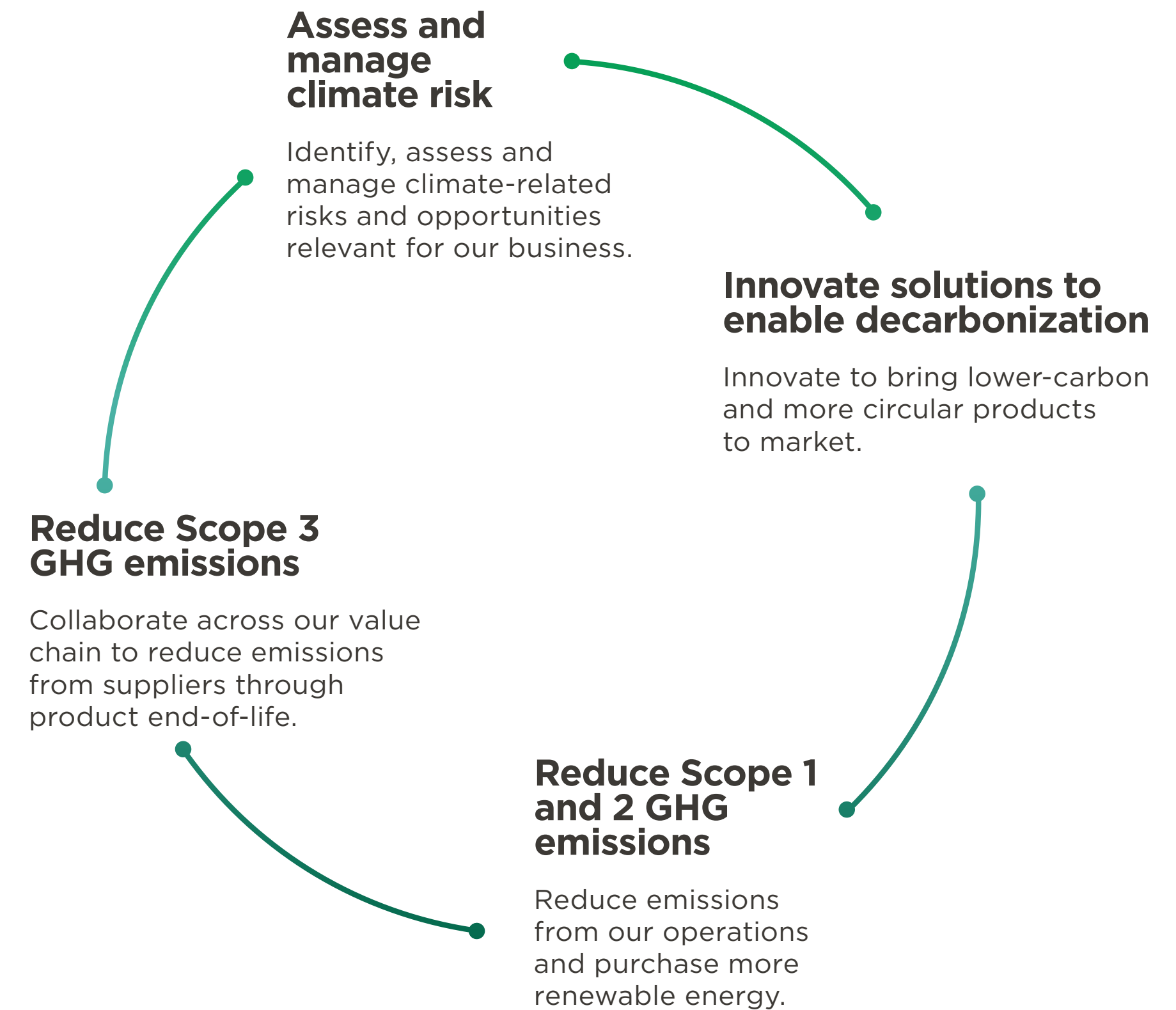
Our climate strategy framework is centered on four key pillars: assessing and managing climate risk, innovating solutions to drive circularity and enable decarbonization, reducing Scope 1 and 2 greenhouse gas (GHG) emissions from our operations, and collaborating across our value chain to reduce Scope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



ELEMENTS OF OUR CLIMATE STRATEGY





CASE STUDY

Climate Risks and Opportunities

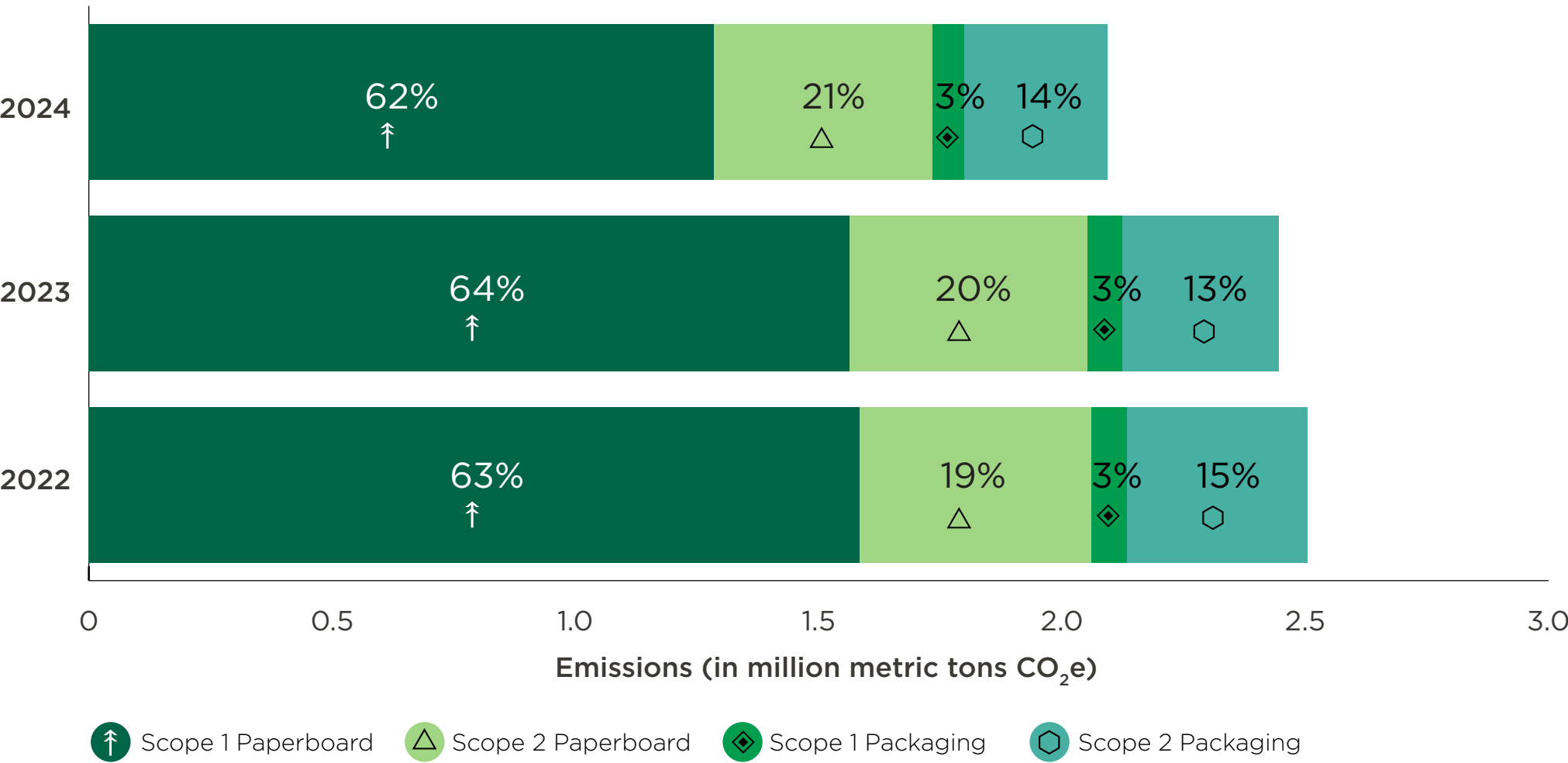
Proactively assessing the climate-related opportunities and risks most likely to impact our Company and value chain enables us to adjust our strategy to enhance the long-term resilience of our business model.

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.

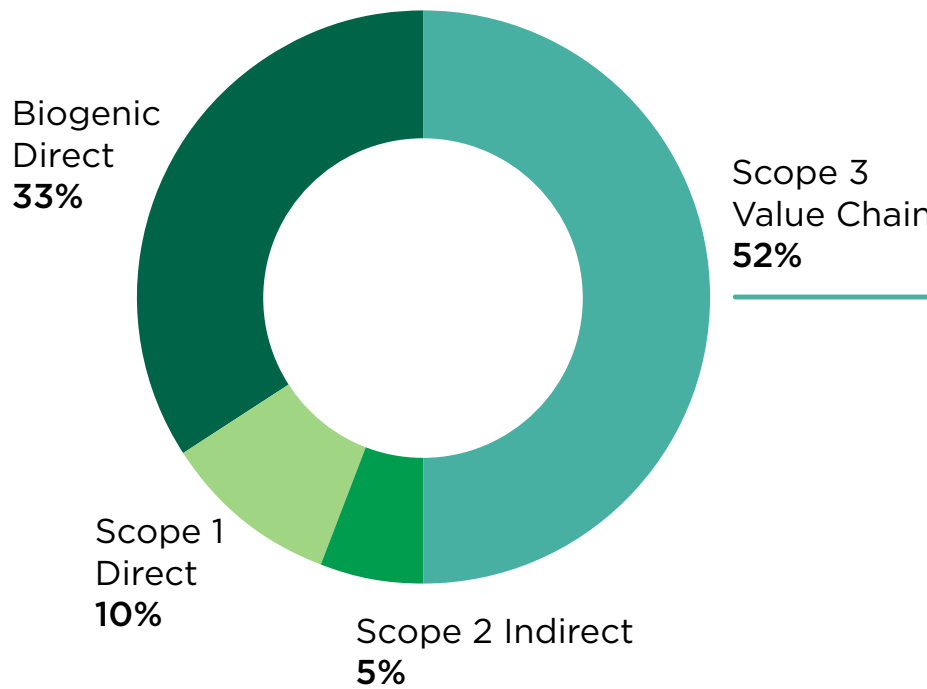
Outcomes from our climate scenario analysis were confirmed by our Executive Leadership Team (ELT), and identified risks have been added to our risk inventory and are included in our enterprise risk management (ERM) process. By integrating learnings from our climate scenario assessment into our existing 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

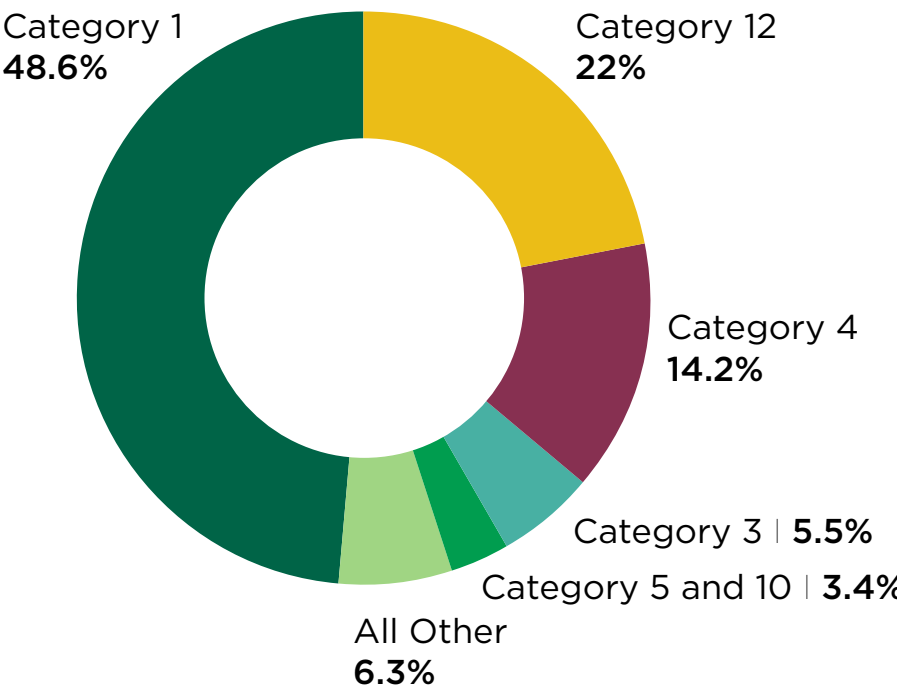
OPERATIONS GHG EMISSIONS



2024 TOTAL GHG EMISSIONS
(metric tons CO₂e)



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





Decarbonization Plan

Scope 1 and 2

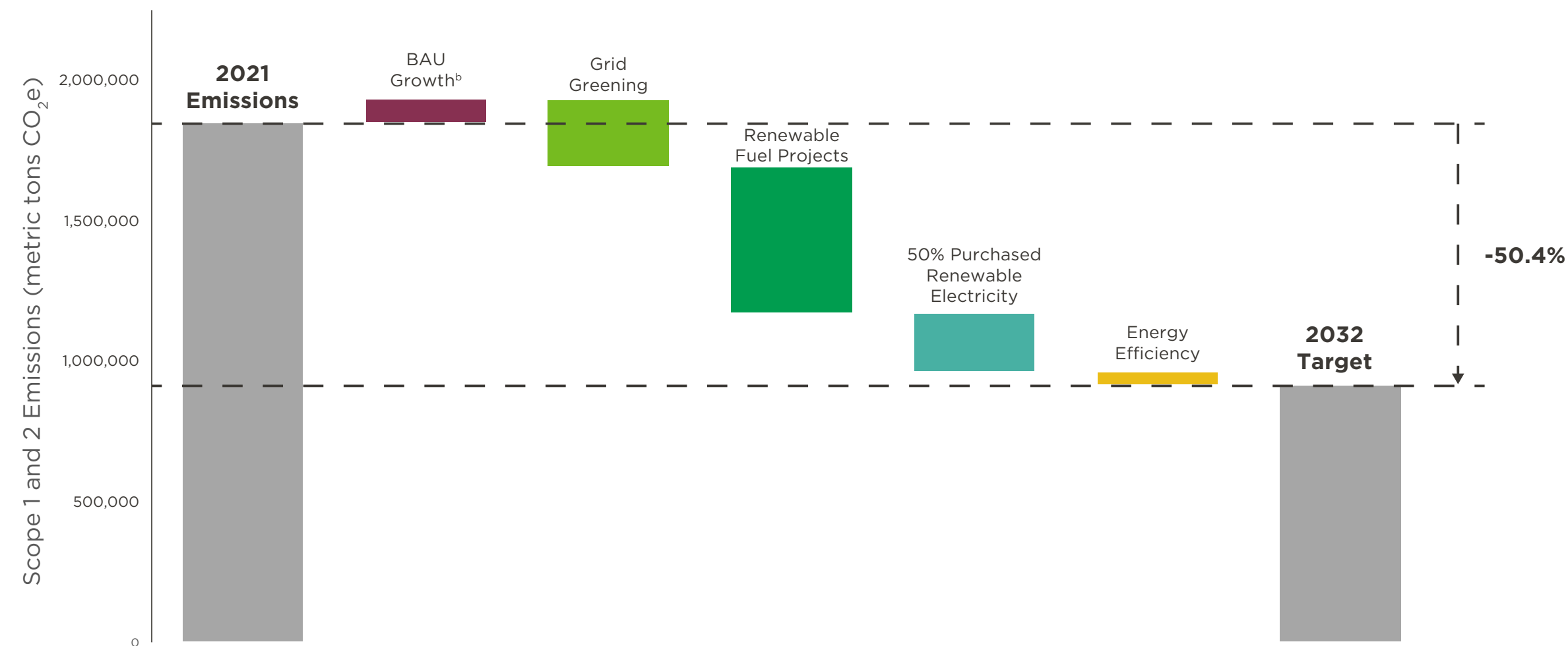
Our plan to reduce Scope 1 and 2 operations emissions starts with addressing our largest emissions sources first. Fossil fuel use in our paperboard manufacturing facilities accounts for approximately 60% of our combined Scope 1 and 2 operations emissions. Enterprise-wide purchased electricity represents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

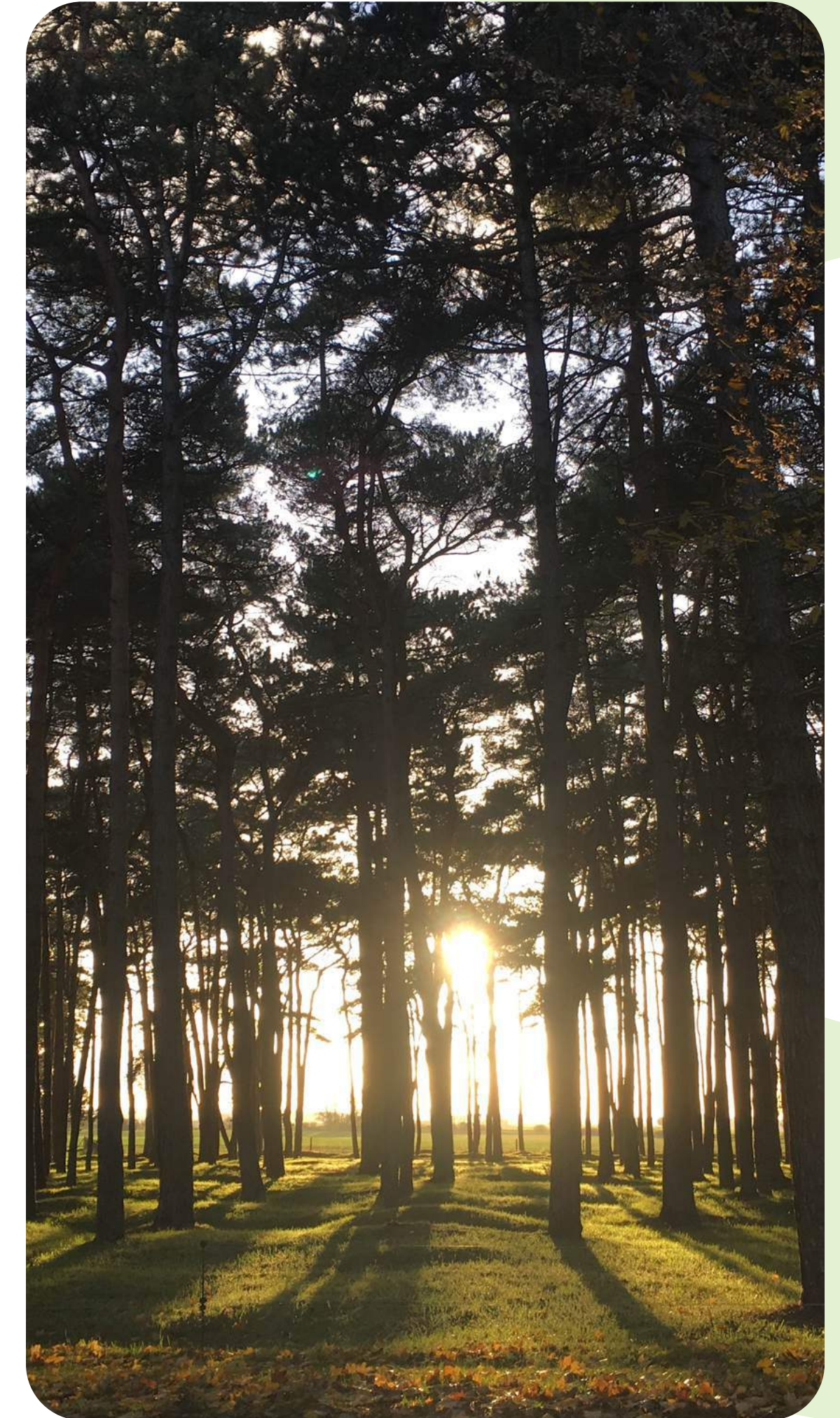


Photo: Arnaud T. Masnières, France

UN SDG ALIGNMENT ([Read More](#))





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.



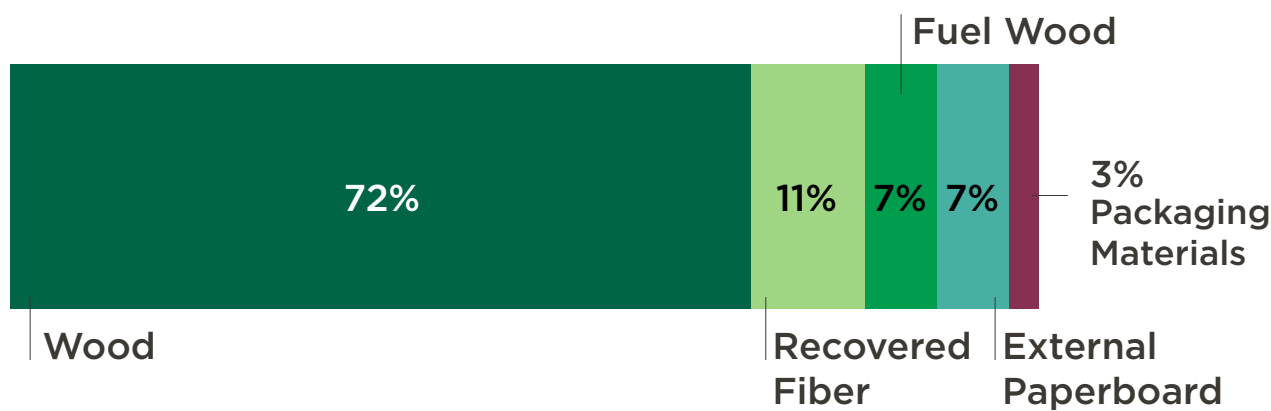


Progress Toward Goals

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



GLOBAL REPORTING INITIATIVE

GRI Index

IN THIS SECTION

Forward-looking Statement	35	Sustainable Forestry	85
General Disclosures	36	Climate Action	94
Material Topics	47	Water Stewardship	111
Packaging	49	Waste and Recycling	119
Economic Performance	60	Engaged Employees	126
Supply Chain Sustainability	61	Labor Rights	136
Business Practices	70	Health and Safety	138
Public Policy	77	Human Rights	148
Cybersecurity and Data Privacy	82	Community Engagement	153



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Forward-Looking Statement

This Impact 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 “aim,” “strive,” “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 and sustainability 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.



Photo: Amanda W. Atlanta, GA

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, 2024 and other filings with the SEC. 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.

General Disclosures

Graphic Packaging International is reporting in accordance with the GRI Standards for the period of January 1 to December 31, 2024. This report also contains disclosures prepared in alignment with recommendations of the United Nations Global Compact (UNGC), the Task Force on Climate-related Financial Disclosures (TCFD), the Task Force on Nature-related Financial Disclosures (TNFD), and the Sustainability Accounting Standards Board (SASB) standards for the Containers and Packaging industry.

GRI 2-1 Organizational details

Graphic Packaging Holding Company, the parent company of Graphic Packaging International, LLC (“Graphic Packaging”), is incorporated in the state of Delaware and is publicly traded on the New York Stock Exchange under the ticker symbol GPK. Graphic Packaging is the primary operating entity of Graphic Packaging Holding Company.

We maintain a global network of paperboard manufacturing facilities, packaging facilities, machinery facilities, innovation centers, and major offices located in more than 25 countries, and have a joint-venture interest in packaging operations located in Japan. Graphic Packaging also partners with third-party contractors, as necessary, to complement our manufacturing operations and extend our global reach.

Our manufacturing operations are supported by a network of sales offices, strategically located to best serve our customers — with regional headquarters in Brussels, Belgium and Tokyo, Japan, in addition to our global headquarters in Atlanta, Georgia.

Read more about our operational footprint in our [2024 Annual Report on Form 10-K](#), pp. 16-17 and our [website](#).

GRI 2-2 Entities included in the organization’s sustainability reporting

See [Exhibit 21.1](#) to the Form 10-K filed with the U.S. SEC on February 12, 2025, for a list of the entities included in the consolidated financial statements and in this Impact Report.

Our business segments and corporate functions provided the content and data



Photo: [Andrada B.](#) Cambridge, U.K.

contained in this Impact Report. Financial data are taken from our [2024 Annual Report on Form 10-K](#) as filed with the SEC. Report content and data represent global operations within our operational control.

Environmental data are collected using several information management processes, including vendor invoices, instrument readings, direct monitoring, sample collection and analysis, engineering estimates, and material balances. Certain data may include estimates and/or assumptions that are subject to inherent measurement uncertainty, such as from precision of conversions. Graphic Packaging’s environmental data inventory management plans provide direction and guidance for collecting, verifying, and reporting water, energy use, and greenhouse gas (GHG) emissions data.

Region operations sustainability managers, the ESG data analyst, and impact reporting

manager work closely with our manufacturing facilities and corporate functions to ensure reported environmental and social data and metrics are timely, accurate, and effective for communicating our performance and impact. During 2024 we continued to enhance our new enterprise wide ESG data management tool, as well as our data collection, validation, and auditing processes, as we prepare for future regulatory Impact Reporting requirements.

We have not included information or data for contract manufacturers, for joint ventures not operated by Graphic Packaging, or for providing services to site tenants where applicable. Stand-alone office locations, technical centers, and warehouses are also not included in environmental metrics, as the impact of these locations is either de minimis or they are not under Graphic Packaging’s operational control. Where applicable, these locations are included in our Scope 3 GHG emissions reporting. Data

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

specific to remediation sites managed under regulatory compliance programs were also excluded from this report.

For newly acquired facilities, we are committed to fully incorporating information on these sites within two years of acquisition. There were no newly acquired locations in 2024.

GRI 2-3 Reporting period, frequency and contact point

Our [2024 Annual Report on Form 10-K](#) and this 2024 Impact Report present applicable data and information for the calendar year January 1 to December 31, 2024. Significant policy or program activities occurring before or after calendar year 2024 may also be included, as indicated in report content.

Graphic Packaging reports annually on the sustainability and economic performance of our Company, with regular updates to external stakeholders in the interim. Previous sustainability reporting content may be viewed on our [website](#). Feedback on this report, its contents, or our sustainability performance can be provided via email to sustainability@graphicpkg.com.

GRI 2-4 Restatements of information

Graphic Packaging may elect to restate previously reported information, when there are structural changes to the company, significant changes to our calculation

methodologies, or identified measurement errors that exceed a defined material threshold.

During our 2024 data validation process, we uncovered one error in the 2023 employee gender dataset, which resulted in adjusting the percent women in the global workforce from 28% to 22%. Additionally, we uncovered an error in the calculation of our 2021 Scope 3 Science-Based Target baseline emissions, resulting in updating the value reported from 6.38 to 6.29. These changes are reflected in the KPI summary table in the appendix. No other data were restated.

We plan to restate select environmental data in the 2025 Impact report to reflect structural changes to the business in 2023 and 2024.

GRI 2-5 External assurance

Graphic Packaging follows a rigorous internal assurance and disclosure approval process to ensure reported content is accurate, complete, and fairly represents our performance. Senior management is responsible for the collection, quantification, and presentation of sustainability disclosures – as well as for the selection of criteria to be reported, and the standards or frameworks to which we align. We believe this oversight provides an objective basis for measuring and reporting our sustainability performance.

In 2024, Graphic Packaging contracted a third party to provide limited assurance for our energy data; Scope 1, 2, and 3 GHG inventory data; and water inventory data based on current best practices and in accordance

with the International Organization for Standardization (ISO) guidance for the verification and validation of GHG statements (ISO 14063-4). The assurance statement can be found on our [website](#).

We do not seek external assurance or third-party verification for our entire Impact Report at this time. We have implemented internal controls to self-assure that data and discussions are accurate and fairly represent sustainability performance. We are continuing to explore external assurance for additional ESG data as our program evolves and the regulatory disclosure landscape changes.

GRI 2-6 Activities, value chain and other business relationships

Graphic Packaging is a global provider of paperboard consumer packaging solutions that serve food, beverage, foodservice, and other consumer products companies. We are one of the largest producers of paperboard consumer packaging in the U.S. and Europe, and are also vertically integrated in a significant portion of our North American operations, enabling us to offer supply security to our customers.

We produce paperboard at six manufacturing facilities and also purchase significant amounts of paperboard from third-party suppliers, particularly for our European operations. We then transform — print, cut, fold, and seal — the paperboard into cartons,

containers, and other consumer packaging at our packaging facilities around the world. We design and manufacture specialized, proprietary machines that package beverage bottles, cans, and non-beverage consumer products in multipack packaging solutions, and machines that form and fill paperboard canisters. And we provide support, service, and advanced performance monitoring for installed packaging machines. This partially integrated approach to packaging solutions has strengthened our global capabilities and supply networks to support both local and multi-regional customers.

Graphic Packaging’s global customers include many of the world’s most widely recognized consumer goods companies, brands, and retailers with prominent market positions in the beverage, food, foodservice, health, beauty, and other household products markets. Our packaging solutions serve as the interface between our customers and the end-consumer. Through our proprietary designs, commitment to quality and service, and resource-efficient manufacturing operations, we strive to provide customers with innovative, more sustainable packaging solutions designed to deliver marketing and performance benefits at a competitive cost. Our products are also designed to meet evolving consumer expectations to minimize the amount of waste generated by their purchasing decisions.

Graphic Packaging is not aware of any brands, products, or services banned in any geographies in which we operate. We have management systems in place to ensure compliance with global trade and regulatory requirements.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

2024 SALES BY MARKET SERVED



2024 SALES BY REGION



In 2024, we spent approximately \$6 billion with nearly 17,000 suppliers of raw materials, goods, and services across our global operations. More details on our value chain can be found in [GRI 204 Procurement Practices](#) and in our [2024 Annual Report on Form 10-K](#), pp. 5-9.

Our primary paperboard raw materials include pine and hardwood roundwood logs and chips, recovered fiber, pulping chemicals, rosin size and starches, and energy. Latex, minerals, and pigments are used when coating the paperboard, while printing inks, varnishes, coatings, adhesives, and other packaging embellishments may be used in the packaging manufacturing processes. Plastic films and resins may be laminated or extrusion-coated on paper and paperboard to meet certain packaging oil, grease, moisture, or other barrier requirements or used to create windows in certain package formats.

Graphic Packaging uses both internally produced and externally purchased paper and paperboard to manufacture our finished consumer paperboard packaging solutions. We distribute our finished packaging products primarily in corrugated cases and, as needed, may use wood pallets, corrugated slip sheets, or shrink wraps for shipping.

2024 net revenue totaled \$8.8 billion with total assets of \$11.1 billion. We report operating results through three segments: Americas Paperboard Packaging, Europe Paperboard Packaging, and Paperboard Manufacturing. Revenue breakdown by business segment is available in our [2024 Annual Report on Form 10-K](#), p. 25.

The Americas Paperboard Packaging segment produces paperboard packaging, primarily cartons sold to food, beverage, and consumer packaged goods (CPG) companies, and cups, lids, and food containers sold primarily to

foodservice companies and quick service restaurants. The International Paperboard Packaging segment includes paperboard packaging, primarily cartons sold to CPG companies serving the food, beverage, and consumer product markets, including the health and beauty markets, in the EMEA and PacRim regions.

The Paperboard Manufacturing segment includes the North American wood fiber and recycled fiber paperboard manufacturing facilities and a laminating facility that produces our paperboard grades. As of December 31, 2024, Graphic Packaging operated six paperboard manufacturing facilities in North America (NA) and approximately 100 packaging plants, machinery facilities, and innovation centers throughout its global operations.

Changes to our operating network and supply chain include:

- During the first quarter of 2023, we announced the planned investment in a new recycled paperboard facility in Waco, TX. Construction began late 2023 and will continue through 2025.
- During 2024, the Company decided to close multiple packaging facilities by the end of 2024 and early 2025 as part of the packaging manufacturing optimization program. These are in addition to the multiple packaging facilities that the Company decided to close by the end of 2023 and early 2024. Production from these closed facilities will be consolidated into our existing packaging facilities.

- In February 2024, the Company announced its intent to sell the Augusta, GA bleached paperboard manufacturing facility to Clearwater Paper. The sale was finalized in May 2024. Our baselines and relevant data will be adjusted to remove Augusta from our reporting metrics beginning with the 2025, unless otherwise noted.
- In April 2025, we announced the closure of our Middletown, OH paperboard manufacturing facility effective June 1, 2025, as part of our recycled paperboard network optimization strategy.

Read more about our value chain in [GRI 204 Procurement Practices](#) and about changes to the Company in the “Acquisitions and Dispositions” and “Business Combinations, Exit Activities and Other Special Items, Net” sections of our [2024 Annual Report on Form 10-K](#), pp. 4-5 and 45.

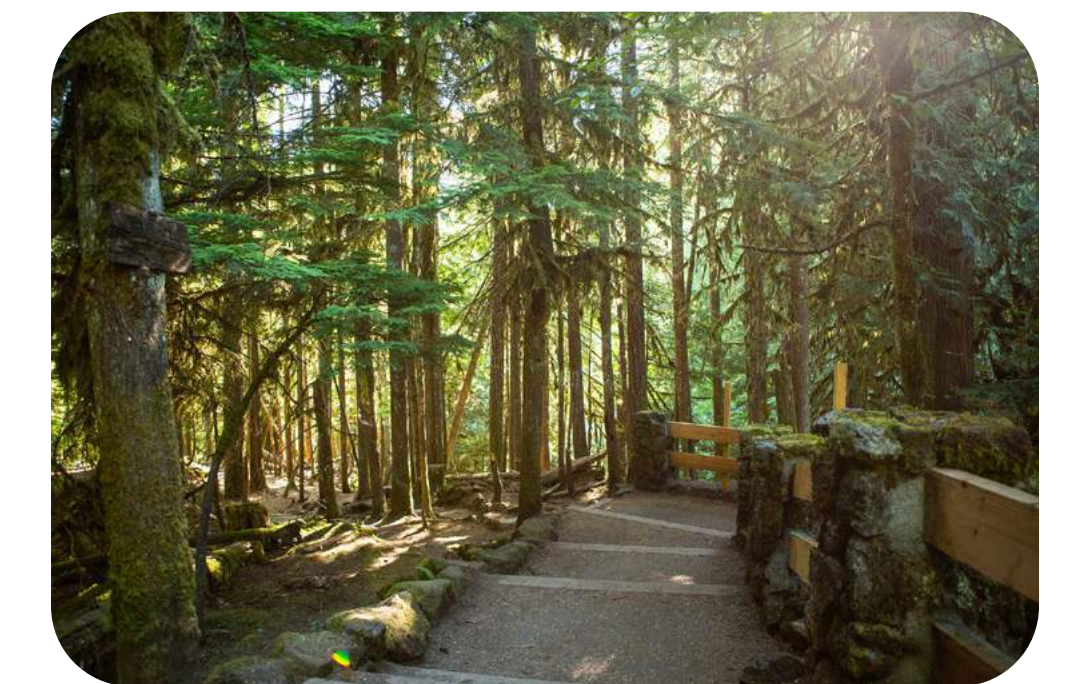


Photo: [Laura N.](#) Atlanta, GA

GRI 2-7 Employees

TOTAL NUMBER OF EMPLOYEES BY REGION AS OF DECEMBER 31, 2024

	Total	PacRim	EMEA ^a	Latin America	U.S. and Canada
Total Employees	23,493	1,089	6,511	985	14,908
Percentage	100%	5%	28%	4%	63%
Hourly	75%	76%	—	80%	75%
Salaried	25%	24%	—	20%	25%
Full time	99%	100%	97%	100%	100%
Part time	1%	0%	3%	0%	0%
Men	78%	80%	78%	83%	78%
Women	22%	20%	22%	17%	22%
Undeclared	0%	0%	0%	0%	0%

a. Employee data by employee type (hourly/salaried) not available for EMEA due to system limitations.

The data represent the global employee population headcount as of December 31, 2024, and include all permanent, full-time, and part-time employees from our operations. The data exclude temporary employees, interns, co-ops, and contractors, unless otherwise stated. Changes in headcount from 2023 to 2024 include the impacts from selling our Augusta, GA paperboard manufacturing facility; site closures; and changes in operations

shift structures in some locations. Headcount changes due to new hires and attrition are discussed further in [GRI 401-1 New Employee Hires and Employee Turnover](#).

Graphic Packaging currently relies on multiple employee management systems, for which individual sites maintain local controls and are responsible for updating employee records as changes occur. Gathering global employee data requires aggregating separate reports

from each system. In 2022, we launched a multi-year project to modernize our people processes and technology. Phase 1, completed in 2023, included migrating employee data for the U.S. and Canada into our new Human Resources (HR) Information System. Current efforts remain focused on optimizing the U.S. and Canada HR systems before rolling out to additional countries. The new system was used to prepare U.S. and Canada employee data presented in this Impact Report.

GRI 2-8 Workers who are not employees

Our total global workforce includes Graphic Packaging employees and contract workers who support our manufacturing sites and other global locations. Our contract workforce provides facility maintenance, engineering services and construction support, ink room support, warehouse services, security, and other services.

Graphic Packaging may also rely on temporary workers, including college and high school student interns and co-ops, to support specific work needs and, in the case of student workers, to develop future talent. The total number of temporary and contingent workers is highly variable throughout the year, due to business needs and school schedules.

As of December 31, 2024, approximately 1,750 contractors supported our operations, representing approximately 7% of the total global workforce needed to support our operations. This number varies throughout

the year, based on business needs and seasonal plant activities. Data on numbers of contractors working under our control are collected following the methodology described in [GRI 2-7 Employees](#).

GRI 2-9 Governance structure and composition

The Graphic Packaging Holding Company Board of Directors (Board) oversees broad corporate policy and the Company's strategic direction, including the integration of environmental, social and governance (ESG) sustainability risks and opportunities into the Company's strategy. The Board fulfills these responsibilities by reviewing, approving, and monitoring business strategies and long-range plans, annual operating plans, significant corporate actions, Company financial performance, and sustainability performance. The Board has three committees which oversee the following:

- **Audit Committee:** Governance matters such as enterprise risk management (ERM), financial matters, legal and regulatory matters such as cybersecurity risk, oversight of controls and procedures related to reporting of sustainability data, and other compliance matters
- **Compensation and Management Development Committee (CMDc):** A wide range of human capital and social matters such as compensation and succession planning and employee attraction, development, and engagement

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

- **Nominating and Corporate Governance Committee (NCGC):** Principal oversight of our sustainability policy, strategy, goals, and practices, oversight and review of sustainability reporting, and vetting current and emerging sustainability issues.

We share the structure for our Board and Board committees, including roles, tenure, competencies, commitments, and charters — in our [2025 Proxy Statement](#), pp. 4-10, and on our [investor relations website](#).

Excepting our CEO, all remaining Board directors are independent. See [GRI 405-1 Diversity of Governance Bodies](#) for a summary of related social demographics.

The Board is responsible for oversight of our sustainability strategy, governance standards, goals, and performance. Oversight of specific sustainability impacts, risks and opportunities is shared by the Board and its applicable committees.

Senior management regularly updates the Board and NCGC on potential environmental, social, and economic risks and opportunities, including: climate, water, HSE, human capital and social issues, regulatory actions, and product stewardship matters. The NCGC considers current and emerging social and environmental trends, major legislative and regulatory developments, and other public policy issues that may impact our business operations or stakeholders. The NCGC reviews our policies and practices for consistency with ESG and climate commitments, including goals, metrics, mitigation plans,

and external reporting. The Committee reviews the annual Impact Report and advises the Board on approval. The NCGC also assesses the qualifications of directors and potential directors with respect to relevant sustainability matters and how those qualifications can be leveraged to enable the Board to better evaluate and address evolving issues.

With Board oversight, senior management drives progress towards achieving our 2030 Better Packaging, Better for People, and Better Future sustainability goals. We strive to continuously improve our sustainability practices and further embed them in our business and manufacturing processes — accelerating product innovation and driving packaging circularity.

GRI 2-10 Nomination and selection of the highest governance body

The NCGC is responsible for reviewing the composition of the Board — including recommendations for refreshment — to meet the evolving needs of the Company. The NCGC aims to maintain an optimal balance in Board composition along multiple dimensions, including qualifications and experience; ethnic and gender diversity; continuity and depth of Company knowledge; and fresh, innovative perspectives. The NCGC reviews annual self-evaluations to assess Board performance and identify director qualifications, skills,

experience, attributes, and diversity, to enhance overall Board effectiveness. Age-based retirement practices help the Board prepare for turnover and engage in succession planning.

We present director nominations to our stockholders during our annual shareholder meeting process. To learn more about the criteria for potential director nominations, as well as current Board members' expertise and experience, see the [2025 Proxy Statement](#), pp. 11-19, and our [investor relations website](#).

GRI 2-11 Chair of the highest governance body

Our Board Chairman, Mr. Philip R. Martens, is independent and has no material relationships with the Company, other than as a Graphic Packaging director.

GRI 2-12 Role of the highest governance body in overseeing the management of impacts

Graphic Packaging identifies potential business risks and opportunities for economic, environmental, and social topics using:

- Direct input from internal business and function leaders
- Input collected through external stakeholder engagement
- The sustainability topic prioritization process described in [GRI 3-1 Process to](#)

Determine Material Topics

- Our stockholder engagement process described in [GRI 2-20 Process to Determine Remuneration](#)
- Our climate scenario analysis and risk assessment exercise described in [GRI 305 Emissions](#)

This data informs our sustainability materiality assessment, is shared with our enterprise risk team for incorporation in the ERM process and is shared with our business segments as input for strategy development. The Board oversees the strategic planning process and reviews and monitors execution of the corporate business plan.

Our CEO and Executive Leadership Team (ELT) review major risks annually to ensure alignment and effective risk management, and to communicate those risks to the Board. The Board is responsible for overseeing overall risk management, including review and approval of our ERM approach and process to identify, assess, manage, and mitigate risk. Each Board committee oversees risk areas relevant to their respective charters, including sustainability risks and impacts. This process includes an ongoing review of Graphic Packaging's comprehensive cybersecurity and information security programs, financial reporting practices, and compliance programs.

The Board receives various management and Board committee reports and engages in regular discussions with Company leadership.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Our overall risk management approach and processes are reviewed at least annually, with key risks regularly evaluated at meetings of the Board and its committees.

This engagement enables the Board and its committees to effectively coordinate risk oversight and relationships. The Audit Committee ensures the quality and implementation of the ERM process and accurate risk disclosures during their annual review. For more information about our ERM processes and risk oversight processes for economic and ESG matters, see our [2025 Proxy Statement](#), p. 9, and our [annual CDP response](#).

Business Continuity

Graphic Packaging prepares in advance for emergency situations, so our sites are ready to respond. Our sites develop local emergency response plans that address risks to their specific locations, such as medical events, extreme weather, fire, natural disasters, security incidents, workplace violence, and other locally relevant topics. Site leadership is accountable for the success of each site's emergency response program. The sites may conduct drills which could involve local off-site responders, to help build capability and ensure strong relationships with local resources. The knowledge sharing during these activities helps our Company and our surrounding communities be better prepared for any situation that may arise.

Building resiliency into our day-to-day operations allows us to evolve and improve business

continuity and develop strategies to address risks and opportunities. Strategies include:

- Immediate response to accidents
- Response and recovery guidance, direction, and oversight
- Communications with internal and external stakeholders
- Recovering critical processes and resources (i.e., people, technology, physical assets, and relationships)
- Restoring operations quickly and safely following an event
- Recovering critical information technology (IT) infrastructure, applications, and data
- Management of financial matters and control of the environment

Our approach helps us keep our employees safe, while maintaining continuity of operations. In 2024, we successfully responded to natural gas curtailments, wintery weather, and small fires with no large production impacts. We also experienced several brief power outages and one freeze event, with no significant disruption to operations.

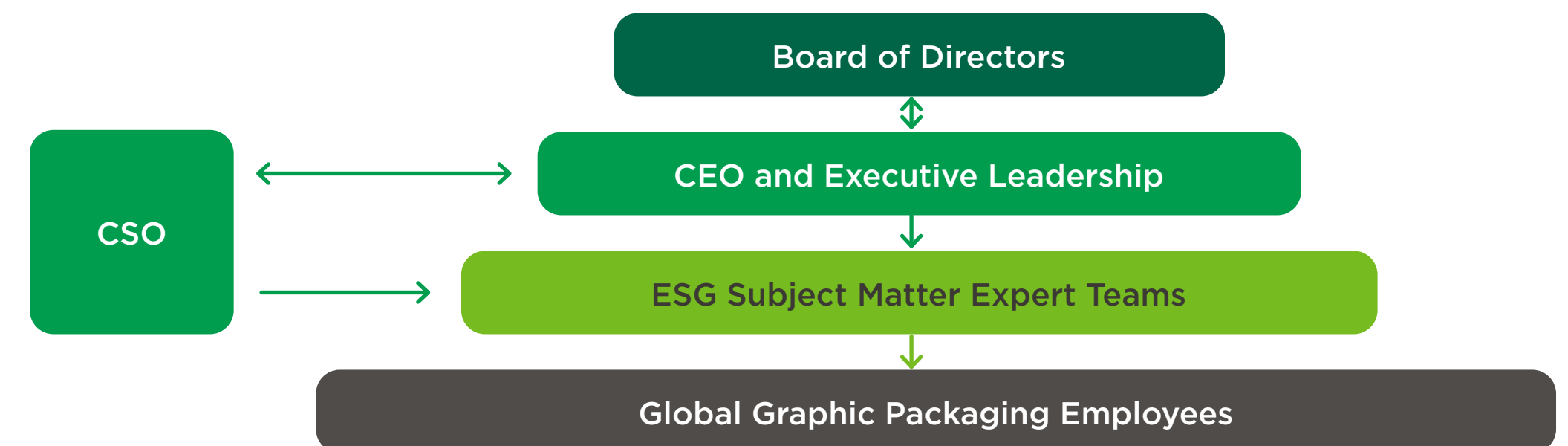
GRI 2-13 Delegation of responsibility for managing impacts

The Board delegates authority to the CEO and ELT for day-to-day management of economic, environmental, and social impacts, risks, and opportunities. Our CEO serves as Chief

Executive Sponsor, and the ELT serves as our steering team for sustainability at Graphic Packaging. Together, the CEO and ELT are responsible for embedding consideration of sustainability impacts, risks and opportunities into our business strategy, plans, budgets, and merger and acquisition decisions — and for achieving our sustainability goals.

The ELT operationalizes governance of ESG matters through the Chief Sustainability Officer (CSO). The CSO works with the ELT and senior leaders from each of our business segments and major corporate functions to advance ESG initiatives and progress toward our sustainability goals. The CSO reports to Graphic Packaging's Executive Vice President, General Counsel and Corporate Secretary (EVPGC). Together, they are accountable for aligning the ELT and other Company leaders on strategic sustainability decisions, such as mitigating climate risks, enhancing the Company's reputation, and positioning the Company for future success.

SUSTAINABILITY GOVERNANCE



The CSO and ELT work together to:

- Develop our sustainability purpose, strategy, standards, and goals
- Stay current on emerging economic and sustainability trends
- Identify and assess ESG impacts, risks, and opportunities — including human rights, anti-corruption, climate change, natural resource management, and employee engagement
- Drive the implementation of our sustainability program and make recommendations for short-, medium-, and long-term action
- Ensure continued progress is made toward achieving our sustainability goals
- Track and report our progress to the NCGC and Board at a minimum during scheduled NCGC meetings
- Track and report our progress to Graphic Packaging employees and external stakeholders

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Each of our sustainability goals has an ELT sponsor accountable for strategy, execution, and resource allocation; a goal leader responsible for achieving the goal; and a team of cross-functional subject matter experts. Goal leaders and their teams are responsible for developing enterprise-wide plans to achieve their respective goal, establishing performance metrics, tracking and reporting progress to the CSO and ELT, and working with business segments to identify and pursue short- and medium-term opportunities in pursuit of each goal.

Business and function leadership, with assistance from the goal leaders, are accountable for establishing and successfully executing plans to meet business-level annual sustainability performance targets. Ultimately, all Graphic Packaging employees are responsible for advancing our sustainability ethos.

GRI 2-14 Role of the highest governance body in sustainability reporting

The Graphic Packaging International Impact Report is reviewed and approved by the ELT and NCGC prior to publication each year.

GRI 2-15 Conflicts of interest

The Board has adopted our [Conflicts of Interest Policy](#), [Corporate Governance Guidelines](#), our [Policy Regarding Related Party Transactions](#), and the [Graphic](#)

[Packaging Code of Conduct \(Code\)](#) to help the Company's employees and directors avoid, manage, and appropriately disclose conflicts of interest. The policies and processes outlined in these documents are applicable to all Graphic Packaging directors and employees.

Additional information may be found in our [2025 Proxy Statement](#), pp. 9-10, and on our [investor relations website](#). Other public company Board memberships held by our executives or Board directors, supplier and purchaser relationships, and applicable related party disclosures are disclosed in the SEC filings for Graphic Packaging, including the [2025 Proxy Statement](#), [2024 Annual Report on Form 10-K](#), and [quarterly 10-Q reports](#), as appropriate.

GRI 2-16 Communication of critical concerns

Our ELT reports all critical economic and ESG concerns to the Board. In 2024, there was one critical concern, which has been fully remediated, that was communicated to the Board in advance of the regular communications related to corporate risks.

Stockholders and others interested in communicating directly with the Board, Chairman of the Board, or other outside director may do so by writing in care of the Corporate Secretary at:

Graphic Packaging International, LLC
1500 Riveredge Parkway
Atlanta, GA 30328

Attention: Corporate Secretary

The Board's independent directors have approved procedures for handling such correspondence received by the Company and addressed to the Board.

GRI 2-17 Collective knowledge of the highest governance body

Newly appointed Directors participate in an onboarding process that familiarizes them with Graphic Packaging's senior executives, strategic plans and businesses, significant financial matters, significant ESG matters and practices, core values including Ethics and Compliance (E&C) programs, and other key policies and practices, including our Code.

Directors continuously enhance their knowledge of sustainability matters (e.g., climate change, deforestation, circularity, cybersecurity, social topics, and supply chain management) by:

- Reviewing sustainability risks and impacts at Board and Board committee meetings, as part of integrated discussions on Company and business unit strategy, priorities, opportunities, and performance
- Receiving reports from our CEO and other Company executives regarding sustainability strategies, priorities, goals, performance, and impacts
- Overseeing efforts by Graphic Packaging management to develop, approve, and

update our vision, strategies, policies, and goals related to sustainability impacts

- Reviewing the contents of the Graphic Packaging Impact Report each year and any internal assessments of program maturity
- Overseeing ERM efforts at Graphic Packaging, including ensuring that risks and opportunities associated with economic and ESG impacts are assessed and managed
- Reviewing information on evolving sustainability trends during NCGC meetings
- Becoming familiar with sustainability matters and best practices through other corporate business or board affiliations
- Completing continuous education training courses on specific sustainability matters.

The NCGC provides guidance on directors' continuing education and actively monitors and encourages director education opportunities, including expanding knowledge of evolving sustainability matters.



Photo: **Vedran P. Kanfanar**, Croatia

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 2-18 Evaluation of the performance of the highest governance body

The NCGC oversees the annual self-evaluation process for the entire Board, its committees, and the ELT. The process provides valuable insights on Board effectiveness and opportunities for improvement, to ensure sound corporate governance practices. The NCGC establishes evaluation criteria, implements the process, and reports findings to the Board. The Board and each committee review evaluation results, and take appropriate actions to address areas of concern.

GRI 2-19 Remuneration policies

Graphic Packaging is committed to providing a fair, living wage for all employees. Our remuneration practices comply with all applicable laws and regulations in the countries where we operate.

Our global total rewards program promotes equitable remuneration for all employees regardless of race, ethnicity, gender, or other personal characteristics. We routinely review the position of our employee rewards to internal and external benchmarks to ensure individual employee compensation is aligned within Graphic Packaging and that we are competitive in the market. This is essential for fostering employee trust, engagement and a positive culture. We are committed to promptly fixing

any issues we may discover, to ensure salary and benefit equity among all employees.

Periodically, Graphic Packaging contracts with a third party to conduct pay equity analyses that allows us to identify and correct any potential disparities. In 2023, we implemented a new job architecture in the U.S. and Canada, to ensure job levels and descriptions match the actual responsibilities of our employees. As part of this initiative, we conducted peer benchmarking to ensure we are paying competitive wages for each job level in each market where we operate. We expect to conduct similar analyses and implement the new structure in our other operating regions, in 2025 and coming years. Read more in [GRI 405-2 Ratio of Basic Salary and Remuneration of Women to Men](#).

Leaders review the base salaries of their employees during the annual compensation planning cycle, using salary increase guidance provided by the global compensation team and based on country and local market data. Compensation decisions are based on these guidelines and the employee's overall contributions and performance — including contributions toward corporate ESG goals applicable to an employee's individual role, which factor into their individual performance ratings for the year. Second-level leaders and functional leadership review all compensation decisions for equity and consistency. Recommendations for each business unit are ultimately reviewed by the respective ELT member, and then by the CEO and Executive Vice President, Human Resources (EVPHR).

Policies governing senior executive and Board compensation are described in the Company's [2025 Proxy Statement](#). Specifically, Executive Officer compensation is discussed in the Compensation Matters section of the [2025 Proxy Statement](#), pp. 23-49. Executive remuneration practices include provisions for fixed and variable pay including: base salary, short- and long-term incentives, health and welfare benefits, retirement benefits, severance arrangements, stock ownership guidelines and clawback provisions. Board compensation is discussed in the [2025 Proxy Statement](#), pp. 19-20 and includes a base salary as well as an equity component.

GRI 2-20 Process to determine remuneration

The CMDC engages a third-party consultancy for independent guidance on compensation for Executive Officers, including the CEO. The NCGC engages the same consultancy for guidance on compensation matters for the Board. This consultant applies multiple safeguards and procedures to maintain their independence – including a rigidly enforced code of conduct; a policy against investing in client organizations; and separation from other administrative and consulting practices within their firm from a leadership, performance measurement, and compensation perspective.

Using benchmarking data from peers and industry surveys, the CMDC approves compensation recommendations for Executive Officers and makes recommendations for the

CEO's compensation, which is approved by the Board. The CMDC also establishes the performance goals associated with the short- and long-term incentive plans and approves the results each year.

Employees in nonexecutive leadership positions and some sales roles are eligible to participate in an annual incentive plan that includes performance metrics directly tied to the organization's success. Colleagues who make greater contributions to our collective success have greater opportunity for rewards. Additionally, employees in director level or higher leadership roles are eligible to participate in our long-term incentive plan. Performance stock units and restricted stock units are used as vehicles for these awards.

Our total compensation packages are competitive in the market, while simultaneously allowing individual pay to vary based on employee performance, skill, and experience. We align our total rewards strategy globally and provide various programs in addition to base salary – including short- and long-term incentives; health and welfare benefits; retirement programs; financial, physical, and emotional well-being programs; and monetary and social recognition. We routinely benchmark total rewards practices to ensure the plans and programs are competitive and allow us to attract, motivate, and retain the talent we need to be successful.

Read more about our Executive Officer and Board compensation program and the roles of the

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

CMDC, NCGC, and the independent compensation consultant in the Compensation Matters section of the [2025 Proxy Statement](#), pp. 23-38.

Throughout the year, our Investor Relations (IR) team, which is led by our Senior Vice President, Investor Strategy and Development and includes selected Executive Officers and other designated spokespersons for the Company, speaks with stockholders and prospective investors in a wide range of public and private, group and individual forums. The IR team manages an active outreach program to solicit input on topics including: business and market conditions, strategy corporate governance, sustainability performance, and a wide range of other topics of importance to the Company and its stakeholders. The Board and management team carefully consider feedback from these and other conversations when reviewing our business, corporate governance, and executive compensation policies and practices

Our most recent “Say on Pay” vote took place on May 21, 2025, and stockholders approved our proposal with 96% of the votes cast in support of the executive compensation program. The proposal allows stockholders to vote, on an advisory basis, whether they approve the compensation of our Executive Officers as proposed in our proxy statement. The CMDC regularly reviews the program in the context of the Company’s overall compensation philosophy, and considers stockholder input when evaluating executive compensation program design and decisions.

GRI 2-21 Annual total compensation ratio

In 2024, the ratio of CEO pay to the median worker pay was 177:1, which was significantly lower than the 2023 ratio. For more information on how the CEO total compensation ratio was determined, see our [2025 Proxy Statement](#), p. 40.

GRI 2-22 Statement on sustainable development strategy

Read [“Message from Michael P. Doss, President and Chief Executive Officer,”](#) p. 3, and [“Message from Michelle Fitzpatrick, Vice President and Chief Sustainability Officer,”](#) p. 4, in this report.

GRI 2-23 Policy commitments

We are committed to operating responsibly in line with the Ten Principles of the UNGC, which cover issues such as human rights, labor, the environment, and anti-corruption, and encourage companies to act in support of broader UN goals. The Company also supports the UN Guiding Principles on Business and Human Rights, the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, and the International Labour Organization (ILO) Declaration on Fundamental Principles and International Labour Standards.

We seek to apply manufacturing processes and practices that create less environmental impact. Through our product innovation practices, we aim to manage and mitigate potential risks and impacts throughout a product’s entire lifecycle — from the design stage to product end-of-life.

GRI 2-24 Embedding policy commitments

Graphic Packaging’s culture is powered by a steadfast commitment to uphold our five core values as we work together to grow our Company and deliver our 2030 business strategy and sustainability goals. Our core values are:

- 1. Integrity:** This means honesty, leading by example, keeping promises, meeting commitments, and taking pride in what we do. Doing what is right — always.
- 2. Respect:** We actively solicit each other’s ideas and honor diverse opinions. Each person’s unique skills are valued, contributions are appreciated, and accomplishments are always recognized.
- 3. Accountability:** Everyone is personally responsible for doing their job to the best of their abilities and delivering results. We never quit in meeting our commitments to customers, employees, stockholders, and other stakeholders.

4. Relationships: We have an unwavering commitment to listen to and understand the needs of our stakeholders, and to work with them to create innovative solutions that result in shared prosperity.

5. Teamwork: The strongest teams share common goals and work together to achieve them. We encourage everyone’s involvement, support each other’s ideas, and help others without being asked.

These values are reinforced through our [Code](#), which applies to our Board, corporate officers, and our employees and subsidiaries worldwide. It forms the foundation for the ethical behaviors that guide everything we do, and shows us how to be responsible for ourselves and one another, deliver on our promises, and always safeguard our personal integrity.

The Code is available in 16 languages to help our employees, agents, and third-party representatives around the world fully understand the principles, policies, and laws that guide our actions. All employees are expected to understand and comply with all Company policies and applicable laws, and to adhere to the guiding principles outlined in the Code. The Code also serves as a resource to our customers, suppliers, and other external stakeholders seeking to understand our Company’s values and ethical standards.

We updated our Code in Q1 2025 to include expanded language regarding our commitments to human rights; privacy; fraud prevention; sustainability; community engagement; and maintaining a culture in

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

which employees not only feel valued but know they can speak up about concerns and be heard. The revised Code will provide more guidance to help employees make ethical decisions and adhere to Company policies.

New employees receive a copy of our Code during onboarding, and are required to acknowledge receipt of, and compliance with, the Code and our policies.

Salaried employees complete annual Code training, through GPI University, which reminds them of our core values, policies prohibiting discrimination and harassment, and of our commitment to act ethically and with integrity. We conduct in-person training for the hourly workforce at each of our facilities. Employees receive additional ethics training, based on job profile, to provide comprehensive knowledge on potential risks related to individual job responsibilities. This may cover topics such as: anti-corruption, anti-bribery, antitrust, anti-harassment, anti-slavery/human trafficking awareness, and human rights.

Everyone in our Company is expected to comply with all applicable laws and regulations in the regions where we operate. Our Chief Compliance Officer (CCO) oversees our compliance program and works with the EVPGC to lead our compliance and risk committee. This cross-functional committee — composed of executives in HR, legal, IT, finance, health and safety, and internal audit

— is responsible for providing company-wide direction and oversight for our E&C program, to ensure all our employees exhibit behavior consistent with our values.

Read more about our Code, policies, and anti-corruption and anti-competition practices in [GRI 205 Anti-corruption](#) and [206 Anti-competitive Behavior](#), and our commitment to human rights in [GRI 406 Non-discrimination](#), [408 Child Labor](#), and [409 Forced or Compulsory Labor](#).

GRI 2-25 Processes to remediate negative impacts

The Graphic Packaging Business Conduct Alertline ([Alertline](#)) is an ethics hotline available to employees and other stakeholders seeking advice on Company policies and business conduct, or wishing to report grievances or concerns about the organization’s business conduct.

Read more about the Alertline assessment, investigation, and remediation process in [GRI 2-26 Mechanisms for Seeking Advice and Raising Concerns](#). Find additional details on our Code, business ethics, anti-corruption, and anti-competition practices as they relate to our 2024 activities in [GRI 205 Anti-corruption](#) and [206 Anti-competitive Behavior](#).

GRI 2-26 Mechanisms for seeking advice and raising concerns

Our E&C engagement program and [Whistleblower Policy](#) encourage employees to speak up when they have a concern. We leverage multiple platforms to reach our employee population including our Code, online videos, training, written messages, acknowledgements, awareness communications, and in-person presentations by global business leaders. Our employees are our first line of defense in protecting our business interests, our Company’s reputation, and each other. Employees are encouraged to listen, observe, and speak up whenever an ethics question arises; to report any conduct inconsistent with our Code, our values, or the law; and to raise concerns and report grievances without fear of reprisal.

Employees may ask questions or raise concerns at any time by reaching out to their direct manager; business leadership; HR or union representatives; our law, compliance, or internal audit departments; or by contacting the Alertline. Country-specific, multilingual Alertlines are available globally by phone or online 24 hours a day, seven days a week. Instructions for accessing the Alertline are placed on bulletin boards in high-traffic areas at our facilities, in the [Code](#), and on our website. In addition, during the contracting process, we provide suppliers with information on accessing our Alertline so they may also report any concerns.

The Alertline is operated by an independent company, as a secure and confidential mechanism to receive concerns from employees, contractors, agents, distributors, business partners, suppliers, employees of suppliers, and others. We treat every individual who raises a concern about potential misconduct with respect, and retaliation against any person or organization reporting a potential violation or grievance is not tolerated.

Confidentiality is essential to maintain the integrity of investigations. Neither Graphic Packaging, nor our independent Alertline administrator, trace or track IP addresses, or use recording devices at any time during the Alertline reporting process. As allowed by local law, callers to the Alertline may remain anonymous. In 2024, we updated our Alertline process to comply with new European Union (EU) privacy laws.

To ensure we objectively and consistently follow procedures, we have a centralized team of trained, impartial investigators who review all allegations and conduct investigations or direct the allegations to the appropriate functions, teams, or third parties for follow-up. We prioritize investigations based on the potential severity of the allegation, and seek to complete our review within 90 days of notification. Teams in HR and Internal Audit perform the investigations for each report and conclude on the outcome and underlying causes. For substantiated incidents, we implement controls to prevent recurrence.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Appropriate business leaders in HR, Internal Audit, Legal, and Compliance review substantiated Code violations to ensure a fair and consistent disciplinary response to confirmed violations. We expect employees to cooperate with the investigation team during the process, and to provide feedback to help improve the process. Following each investigation, we implement an appropriate response which could include measures such as training, policy revisions, changes in processes or controls, or disciplinary action. Any employee found in violation of our Code, or who is dishonest during an investigation, is subject to disciplinary action, up to and including termination or legal action. Substantiated negative impacts and violations are shared with the Audit Committee and Board.

GRI 2-27 Compliance with laws and regulations

Graphic Packaging's Code and Company policies outline the principles we follow as a business, and guide our actions to conduct business ethically and protect people and the quality of the environment. We expect each employee to understand and comply with the Code and all Company policies and applicable laws.

In 2024, Graphic Packaging International settled a class action lawsuit alleging violation of an Illinois biometric privacy law. The settlement of approximately \$997,000 was agreed to prior to recent changes in the Illinois law that significantly reduced the

damages for such claims, and the settlement exaggerates the magnitude of the violation. The lawsuit was based upon the facility's use of timeclocks with hand scanners that took images of employees' hands. Although the Company did collect employee consents for the use of the hand scanners, there were other mitigating factors that resulted in the decision to settle. The Company mitigated this risk by discontinuing the use of hand scanners in Illinois in 2021 and, subsequently, the rest of the United States (U.S.). Notwithstanding, the Company obtains consent to use biometric information, including in its time clocks, from all new hires across the U.S.

We received no material environmental regulatory fines from state, federal, or provincial regulatory agencies in 2024 related to incidents of non-compliance from past years' enforcement actions.

We also recorded zero significant environmental spills or releases (e.g., wastewater, chemicals, oil, etc.) from our facilities related to non-compliance incidents.

Information regarding environmental matters is included in several areas of our [2024 Annual Report on Form 10-K](#) including:

- Item 1 — [Environmental and regulatory matters, pp. 9-10](#)
- Item 1A — [Risk factors, pp. 11-14](#)
- Item 8 — [Financial statements and supplementary data, Note 14 — Environmental and Legal matters, p. 69](#)

GRI 2-28 Membership associations

As a global consumer packaging industry leader committed to advancing responsible consumption and a circular economy, we collaborate with customers, academia, suppliers, communities, and governments. We actively work with industry associations and nongovernmental organizations (NGOs), often maintaining Board and other leadership positions. Organizations with which we engage include, but are not limited to:

- 100% Recycled Paperboard Alliance (RPA-100%)
- 4evergreen
- American Forest & Paper Association (AF&PA)
- Compostable by Design Platform
- European Carton Makers Association (ECMA)
- Food and Beverage Carton Alliance (FBCA, formerly EXTR:ACT)
- Foodservice Packaging Institute (FPI)
- Forest Resources Association (FRA)
- Forest Stewardship Council (FSC)
- How 2 Recycle (H2R)
- National Association of Manufacturers (NAM)
- National Council for Air and Stream Improvement (NCASI)

- PAC Global (formerly Packaging Association of Canada)
- Paper and Packaging Board (P+PB)
- Paper and Paperboard Environmental Council (PPEC)
- Paperboard Packaging Council (PPC)
- Poly-Coated Paperboard Alliance (PCPA)
- Pro Carton
- Pulp & Paper Safety Association
- Recycled Materials Association (ReMA)
- Recycled Paperboard Technical Association (RPTA)
- Sustainable Forestry Initiative¹ (SFI)
- Sustainable Packaging Coalition (SPC)

In addition to industry groups and NGOs, we may also participate in chambers of commerce or civic organizations in the communities where we operate.

GRI 2-29 Approach to stakeholder engagement

Regular stakeholder dialogue is essential for understanding external concerns, conducting business responsibly, and for developing and implementing our sustainability strategies. Each of our business segments, functions, and locations is expected to regularly engage with stakeholders — including those who may be critical of our Company. Such formal or informal interaction helps us better understand outside perspectives and priorities about our Company and products,

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

the communities in which we operate, and emerging sustainability topics.

We engage stakeholders on an ongoing basis, to share information, participate in constructive dialogue, and collaborate on topics of mutual interest. Through open and direct communication, we work to develop trusted relationships with our stakeholders. These conversations shape how we define and execute our sustainability strategy, including sustainability topic prioritization, risk management, and exploration of new business opportunities.

We identify our stakeholders as those entities that can affect or be affected by our actions, objectives, and policies. Such groups include:

- The communities in which we operate
- Current and prospective employees
- Customers
- Government officials and regulatory bodies
- Individual stockholders
- The investment community
- NGOs, academia, and think tanks
- Suppliers

See [GRI 3-1 Process to Determine Material Topics](#) for more information.

GRI 2-30 Collective bargaining agreements

In 2024, approximately 59% of Graphic Packaging global employees were covered by collective bargaining agreements such as labor unions or work councils.

Our cross-functional team (comprised of our EVPHR; Vice President, Labor and Employee Relations; Vice President, Chief Employment Counsel; Vice President, Total Rewards; senior leaders from each business unit; and their respective HR business partners) reviews our collective bargaining strategies and the status of all collective bargaining agreements — including those that may have expired, are undergoing negotiation, or are nearing negotiation.

For employees not covered by collective bargaining agreements, working conditions and terms of employment are consistent with local laws and regulations and are not influenced or determined by other collective bargaining agreements. For more information on our labor practices, see [GRI 402 Labor/Management Relations](#) and [407 Freedom of Association and Collective Bargaining](#).

GRI 3-1 Process to determine material topics

Our ESG topic assessment, also known as a sustainability materiality assessment, helps Graphic Packaging recognize and assess the sustainability matters that influence the judgment and decisions of, or have an impact

on, our internal and external stakeholders. We use the results of our assessment as critical input for our sustainable growth strategy, and to identify and manage the opportunities and risks aligned with the issues most important to our stakeholders and our Company's success. We worked with third-party experts to conduct our first formal ESG topic assessment in 2021, following a three-step process. Each year since, we have refreshed our analysis using a business intelligence tool and feedback from ongoing stakeholder engagements, to remain aligned with dynamic stakeholder priorities.

Step 1: Identify topics

We review priority sustainability topics publicly reported by our peers and customers, topics included in major sustainability reporting and third-party rating frameworks, topics included in the UN Sustainable Development Goals (UN SDGs), topics trending with our external stakeholders, and input from our business leaders. We compare these insights with our enterprise risk assessment and risk inventory, to ensure all relevant matters have been captured from a materiality, risk and/or opportunity perspective.

Step 2: Prioritize topics

We use a multipronged approach to prioritize identified topics, considering both the potential impact on stakeholder decisions and the impact on our Company. We survey global employees from our business segments and functions, as well as external

stakeholders, to curate relative importance for each topic. To further prioritize topics, we conduct detailed interviews with global employees and with a broad cross-section of external stakeholders that have a holistic understanding and knowledge of our Company and industry sector. The combined results inform our prioritization matrix.

Our view of external stakeholder priorities is further informed by a business intelligence platform that harvests information from millions of data points from various public information sources, including annual financial reports, sustainability reports, SEC filings, regulatory initiatives, and accredited media. We use this tool to provide an objective, data-driven view of external stakeholder priorities, and we validate this data using informal stakeholder feedback. This approach helps us monitor temporal changes in perceived external stakeholder topic importance and adjust our ESG strategy and reporting, if necessary.

Step 3: Validate and act

Our ELT and colleagues from our extended leadership team provide feedback on prioritized topics and validate the results of our research, survey, interview, and data analytics processes. The ELT approves the final assessment results. We combine the results from the topic prioritization assessment with other business inputs to identify areas of focus and refine our commitments and disclosure practices.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 3-2 List of material topics

Each year, Graphic Packaging reviews our sustainability materiality assessment results to ensure potential opportunities and risks related to topics in the Manage quadrant are appropriately addressed in our Company strategy, risk management, governance processes, and disclosures, including this Impact Report. The matrix shown at right reflects the relative importance of topics as of year-end 2024 and lists topics in alphabetical order within each quadrant. The Manage quadrant highlights the ESG topics that are the most important, or material, to our stakeholders and to Graphic Packaging. In 2024, we recognized significant increases in stakeholder interest related to responsible forestry and employee safety. These topics were already captured in the Manage quadrant and are actively addressed through our Better by 2030 sustainability goals. We also observed slightly increased interest in plastics management — shifting the topic upward into the Manage quadrant. We currently address plastics management through our Better Packaging goal to create more circular packaging innovations — providing paperboard packaging solutions that can replace fossil fuel-based plastic packaging options. Our current practices provide effective management for these prioritized topics, and no significant changes to our business strategy or reporting content were made in 2024.

Double Materiality Analysis

Graphic Packaging will be subject to reporting in compliance with the European Union (EU) Corporate Sustainability Reporting Directive (CSRD). In preparation for this new regulation, in 2023 we collaborated with a third-party advisory to complete our first double materiality assessment (DMA) — aligned with CSRD requirements. Our approach followed

available guidance to assess European Sustainability Reporting Standards disclosure topics, sub-topics, and sub-sub-topics for both financial and impact materiality. In 2024, we began readiness assessments to understand gaps between our current voluntary sustainability disclosures and CSRD requirements, and to enhance data availability and controls in preparation for CSRD external assurance requirements.

We are continuing to refine our DMA with a focus on the most significant impacts, risks and opportunities associated with the operations of our in-scope EU-based operations. We plan to disclose the DMA outcomes as part of our CSRD-aligned reporting for fiscal year 2025.



MANAGE

We measure, evaluate, and report on our performance in these areas either having set or planning to set goals and targets for each.

MEASURE

We measure, evaluate, and may report our performance in these areas to reduce impact and realize business opportunities.

MONITOR

We track views on these topics and proactively engage stakeholders to monitor the potential impact on our Company.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Packaging

GRI 416 Customer health and safety

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Our growing global population, combined with increased urbanization, is raising demand for consumer goods that must travel further from where they were produced to where they are consumed. This means greater volumes of packaging are needed to keep products fresh and safe during transport and storage. At the same time, resource scarcity and a growing waste crisis are driving the need for a more circular economic model and innovative packaging solutions that can meet those challenges.

Today's consumers have an increased awareness of the environmental and social impact of their purchasing choices and want to feel good about the choices they make. The demand for packaging that delivers convenience and product safety, and that is made primarily with renewable materials² and can be recycled, is an ongoing challenge for the packaging industry. Approximately

89% of European consumers prefer paper and paperboard packaging over plastic,³ and approximately 70% of U.S. consumers believe paper and paperboard packaging is a crucial part of the environmental solution.⁴

Meanwhile, global regulators continue to introduce legislation focused on the transition to a more circular, lower carbon, lower waste economy. Regulations across several U.S. states, Australia, Canada, and Europe include restrictions on single-use plastics and other materials, bans on specific packaging, extended producer responsibility (EPR) schemes, recyclability requirements, and other packaging waste requirements. And in Europe, we expect to see a more defined data-driven claims framework, for both corporate and product sustainability claims, as the EU Green Claims Directive goes into effect.

In response to changing consumer expectations and evolving regulations, consumer brands around the world are committing to reduce their use of plastic packaging, and setting goals to make their packaging 100% recyclable, reusable, or compostable. As a global leader in sustainable paperboard packaging, Graphic Packaging

is innovating resource-efficient, recyclable paperboard packaging to safely transport food, beverages, and other essential consumer goods from our customers to consumers around the world. We strive to build partnerships with our customers that enable them to shift toward more recyclable packaging and achieve their sustainability goals while aligning with evolving regulations and consumer sustainability preferences.

Our innovation and manufacturing teams are focused on making our packaging and processes Better Every Day — seeking to use more renewable and recycled materials in our products, make our products more recyclable, drive out waste, and recycle more materials from our operations. Our Better Packaging solutions form the interface between many of the world's most recognized consumer products companies operating in the food, beverage, foodservice, household products, health and beauty markets, and their consumers — packaging life's everyday moments for a renewable future.

UN SDG ALIGNMENT ([Read More](#))



Innovation Approach and DfE Methodology

The Ellen MacArthur Foundation's first principle — design waste and pollution out of a product — notes a product's environmental impact and fitness for the circular economy are primarily determined during the design phase. In response to this, Graphic Packaging has developed our Design for Environment (DfE) methodology, which serves as a foundation for meeting our 2030 Driving Circularity goal, where:

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

In developing our DfE methodology, we have included a robust set of pre-defined metrics commonly used to quantify circularity. We have also identified a set of critical functionality and convenience metrics, in many cases stemming from international standards and their corresponding calculation approach. And we have begun to integrate the DfE methodology into our innovation process to help quantify our progress.

Introduction

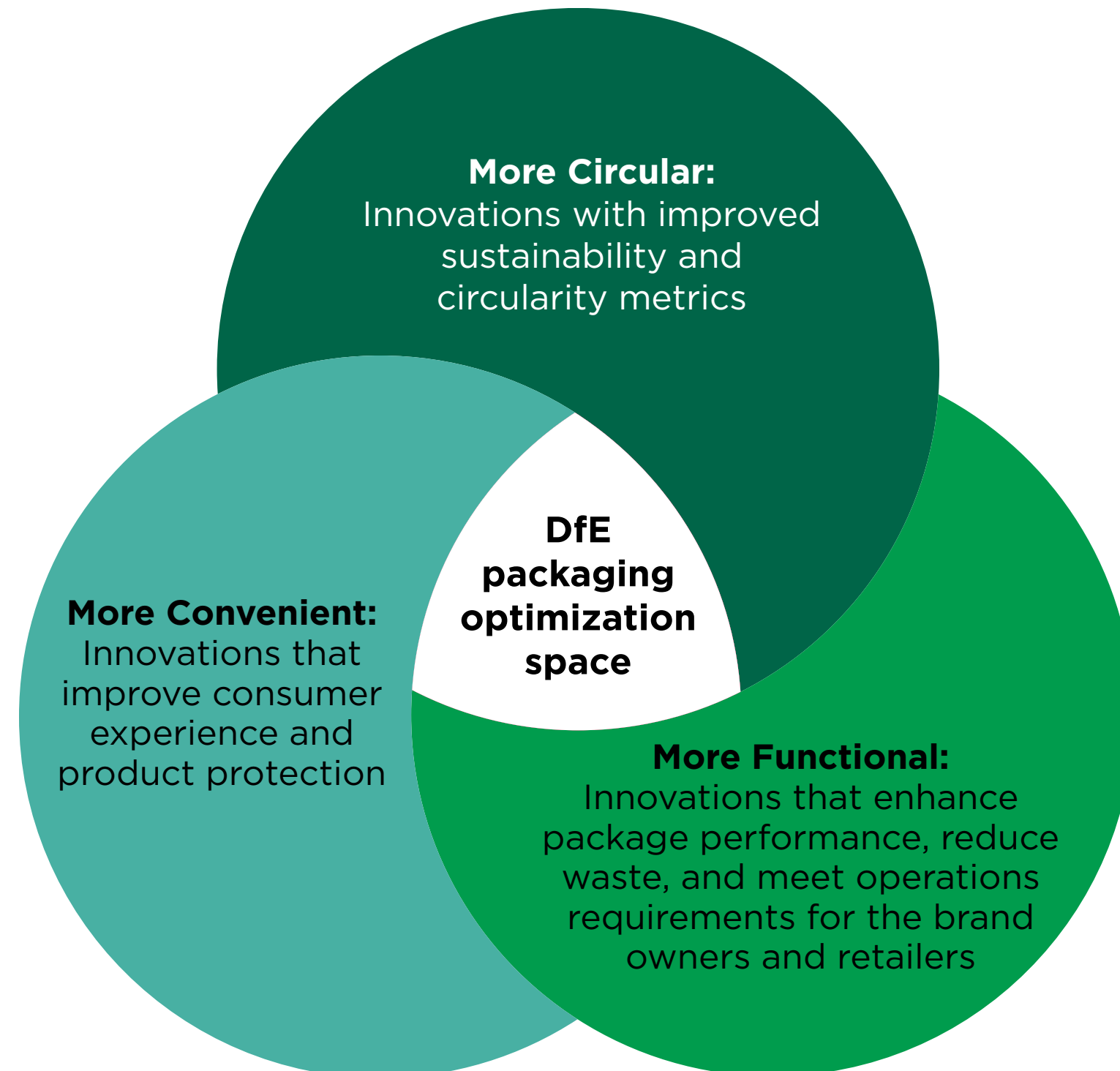
General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics



MORE CIRCULAR

We are committed to making our packaging more circular by integrating more renewable, recycled, and sustainably-sourced raw materials into our products; designing products so they are resource efficient and can be recycled or composted at end-of-life; and optimizing our manufacturing processes so they use renewable energy, reduce waste, and embrace circular principles. Together, these actions ensure the carbon footprint of our packaging is as low as possible. We also take into account current and anticipated food safety and sustainability-related regulatory requirements in the design process. Wherever possible, our circularity assessment is based on international standards, detailed compositional analysis, or regulatory requirements, and even considers legal requirements on a national or regional level. In the future, we will include requirements set forth by the EU Packaging and Packaging Waste Regulation (PPWR).

MORE FUNCTIONAL

Functionality is a core dimension of DfE. We integrate functionality into our design process to ensure our packaging meets all relevant customer requirements and improves the efficiency of our value chain. We assess functionality using applicable performance assessments, such as: shelf-life trials, storage performance (stackability and sealability), containment, integrity testing, and other relevant approaches, to ensure the design provides optimal protection to minimize product damage and waste during transport and storage from factory to consumer. Assessment of packaging functionality metrics is, wherever possible, based on standardized quantitative measurements, e.g. as outlined in ISO, ASTM, or Technical Association of the Pulp and Paper Industry (TAPPI) standards. In general, we consider a score to be positive, negative, or neutral, wherever this can be demonstrated quantitatively.

MORE CONVENIENT

Packaging convenience is also an essential design component, as we evaluate whether new, more circular package innovations will be accepted at scale by consumers. We conduct trials to understand package convenience in terms of usability, including: re-sealability, ease of carrying, hygiene and food safety, visual appeal to the consumer, and use for special occasions. We also conduct practical consumer tests to evaluate preferences and acceptance of different design materials and features, guiding final packaging design. Convenience can encompass a broad range of possible metrics, and our designers are always innovating to fulfill new ones. However, wherever possible, standardized measurements are used to assess a given convenience metric.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Our product development and innovation process seeks to maximize package circularity, ensuring our design decisions help reduce the lifecycle environmental impacts of our packaging — as well as create new packaging designs that are more functional and convenient than existing alternatives. Our DfE methodology both guides the innovation process, and is used to measure progress toward achieving our Better Packaging goal. Meeting the criteria in all three dimensions of our goal is central to the success and adoption of our packaging in the marketplace, and to our success in making a positive difference for the planet.

It may not always be possible to simultaneously deliver all circularity, convenience, and functional performance needs in a single package design. When this occurs, the new package design needs to be assessed holistically — which could require trade-offs to maximize alignment with customer packaging performance priorities, while minimizing other impacts. Using DfE, we can test and compare design combinations to find the optimal solution. This framework helps guide our journey following a continuous improvement mindset, as we work to stay ahead of emerging regulations, meet our customers’ and consumers’ expectations, and achieve our 2030 Better Packaging goal.

Graphic Packaging’s innovation team is continuously improving our DfE methodology and tools to support design decisions and assessments for packaging circularity, functionality, and convenience. These

resources range from simple spreadsheet calculators that provide screening-level material circularity indicators and carbon footprint values, to more sophisticated models. A plan for a broader deployment of lifecycle assessments (LCAs) is underway to support the innovation of products that deliver lower environmental impacts, and to help us address customer queries regarding the environmental impact of legacy packaging. To improve model accuracy, our team is exploring options to enhance primary data for our most important raw material inputs, in consideration of the ISO 14040 standard. We supplement this modeling with packaging recyclability and composability test data, where needed, to demonstrate overall package circularity. Such efforts will play an important role substantiating package sustainability claims used in marketing materials and customer communications — as well as for compliance with emerging global regulations, such as the EU Green Claims Directive.

In 2024, we launched our DfE methodology by training more than 160 individuals from our marketing, design, and research and development (R&D) teams. Based on the success of this training, we have planned additional training in 2025 to reach a broader group of employees. We also published a first eBook to help inform customers about the benefits of the DfE approach, and a second more detailed eBook on our methodology will be published in 2025.⁵ These resources explore DfE principles, how we apply them

to the paperboard packaging industry, and the importance of embracing DfE to innovate Better Packaging and drive circularity.

Customer Engagement

We collect both informal customer insights and formal Voice of the Customer (VoC) feedback throughout the product development process, to ensure we understand the needs of our downstream partners and inform how we develop new or improve our existing consumer packaging products.

Product innovation leaders team engage directly with customers to gain a deeper understanding of consumer needs by market. They also share applicable learnings from other product categories — including opportunities to innovate new packaging applications by reimagining package formats traditionally used in other consumer product segments. These customer interactions yield valuable insights that, in combination with consumer research, product testing, and an understanding of broader market trends, provides Graphic Packaging with a competitive edge in developing new packaging solutions and their corresponding evolution roadmap.

Formal VoC research is collected annually via a third-party organization, using a rotating schedule to ensure we receive feedback from all major customers at least once every three years. The process includes detailed, in-person interviews that cover topics such as product quality, reliability of supply, customer service, and innovation capability. In

addition to identifying areas of strength and improvement across all areas of our business, the research helps us understand how well we are supporting our customers’ sustainability objectives.

In 2024, we conducted VoC research for our paper canisters and open market paperboard product lines, and with customers in Canada and Mexico. Insights identified during these engagements will help us improve the speed of our innovations, champion localized sustainability efforts, and deepen customer engagement.

Our innovation team is also active in multiple industry working groups, such as the AF&PA, FPI, RPTA, and ECMA — to stay abreast of emerging packaging trends, regulatory developments, and customer concerns/needs. Insights from these interactions supplement consumer research and customer feedback to inform our innovation process. For more information on organizations we engage with, see [Membership Associations](#).

Product innovation

Our product development roadmap follows a stage gate framework to streamline the new innovation development process. This staged approach (previously referred to as the SOAR innovation process) allows us to verify that new product innovations are strategically aligned with business growth objectives and support our sustainability goals. At each gate review, applicable market and DfE methodology deliverables are evaluated to determine whether the

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

product meets circularity, functionality, and convenience criteria and should progress into the next development phase. The process also incorporates key packaging adoption drivers into applicable gate reviews, such as regulatory requirements, package total cost of ownership, and consumer awareness. The framework ensures projects are coordinated enterprise-wide and appropriately resourced to promote success and reduce the time from concept to market.

Innovation Platforms

Our paperboard packaging solutions, product innovation strategy, and investments are designed in response to consumer trends and the changing world around us. We recognize the importance of adapting to these changes to meet consumer demands, customer goals, and environmental challenges effectively. From a product technology perspective, we are strategically focused on five innovation platforms where we can make a substantial impact on driving packaging circularity, reducing waste, and promoting sustainability.

- Trays and Bowls
- Cups and Containers
- Multipacks
- Paperboard Canisters
- Strength Packaging

Within each of these platforms, we have built a multigenerational innovation strategy and product portfolio that we continue to expand every year. This ongoing expansion allows us

to bring more circularity, functionality, and convenience to consumers. Our commitment to innovation ensures that we are always at the forefront of developing solutions that meet the evolving needs of our customers and the environment.

The following 2024 highlights by innovation platform showcase how our paperboard packaging products can be used to replace incumbent plastic offerings with more circular solutions. This shift not only demonstrates our dedication to sustainability, but also showcases our ability to innovate and adapt to market demands. Here, we share examples of packaging solutions launched during 2024 that represent some of our latest packaging technology advancements, designed to offer enhanced functionality and convenience while maintaining our commitment to circularity.

Trays and Bowls

Pressed paperboard trays offer an ideal alternative to conventional plastic trays. In 2024, we worked with major U.K. retailer Morrisons to replace plastic trays across their premium, core, and entry-level own-label steak products. Our paperboard trays provide equivalent shelf-life to their previous plastic trays, but will eliminate approximately 250 metric tons of plastic per year from their supply chain. Our paperboard trays also run on Morrisons' existing packaging machinery, providing operational convenience and removing an important financial barrier to customers wishing to transition from plastic to paperboard packaging. Our premium range pressed paperboard tray was the first on the

market to incorporate our advanced photo-quality print technology on the face of the tray, creating a unique opportunity for on-shelf differentiation for Morrisons and marking a significant evolution for our product portfolio.

Our new portfolio of sushi packaging for Europe supports operators seeking alternatives to traditional plastic packaging, with options that meet the EU Single-Use Plastics Directive (SUPD) 'plastic-free' definition for packaging. We offer solutions containing no plastic lamination, or less than 5% plastic. All the formats are designed to be recyclable in household waste streams throughout the European countries where the solutions are commercialized.

Cups and Containers

Many regions are passing regulations to ban polystyrene cups, in favor of more circular packaging alternatives like paper cups and paperboard containers. Paper cups are also seeing increased community acceptance to recover for recycling thanks to industry advocacy efforts.

A recent Technomic multi-client study⁶ of cold beverage foodservice consumers found that 84% of consumers prioritize the insulation performance and durability of paper cups for cold beverages. Our re-engineered Cold&Go insulated paper cold cup directly address foodservice operator functionality and consumer convenience preferences for a cup with superior insulation, minimal condensation and exceptional rigidity. Over a 45-minute period, our Cold&Go cup demonstrates nearly

three times the insulating properties of a thermoformed plastic cup, while reducing condensation more than 40%. This means more secure handling, less dripping and prolonged beverage quality — all leading to a better guest experience with the brand.

Our design team is also looking for ways to design out excess plastic packaging. 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 a new, innovative paperboard packaging design that has an integrated four-flap lid which eliminates the need for plastic lids.

Multipacks

Our EnviroClip portfolio offers a minimal-material clip-style packaging options for multipacks of cans, bottles, and jars — used for packaging food, beverages, and more. Clip-style multipacks provide alternatives to single-use plastic packaging (such as rings and shrink wraps) in regions with emerging regulations that seek to restrict the use of single-use plastic grouping solutions. 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, launched in 2024, is ideal for polyethylene terephthalate (PET) bottle multipacks — including larger and heavier pack formats. Free of glue and plastic laminations, the multipack uses minimal paperboard and is designed to be recyclable

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

in household waste streams. This paperboard packaging has benefits for the consumer as well, providing a comfortable and reliable carrying experience, as well as convenient separation of individual drink units from the multipack. U.K. beverage company Get More Vits adopted EnviroClip Beam for their four-pack of 500ml PET bottles.

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. Boardio is easy to open, offers good access to the product due to its wide aperture, and its secure closing helps keep contents fresh.

Mother Parkers Tea & Coffee, one of North America’s leading coffee and tea companies and the largest supplier of private-label coffee and tea, has invested in production capability to use Boardio packaging for coffee formats — delivering the same level of freshness and food safety, but with less waste.

Strength Packing

Strength packaging formats are crucial to the fast-growing club store market, where it is important to safely accommodate larger and shelf-ready shipping formats, while improving retail shelf utilization and brand aesthetics.

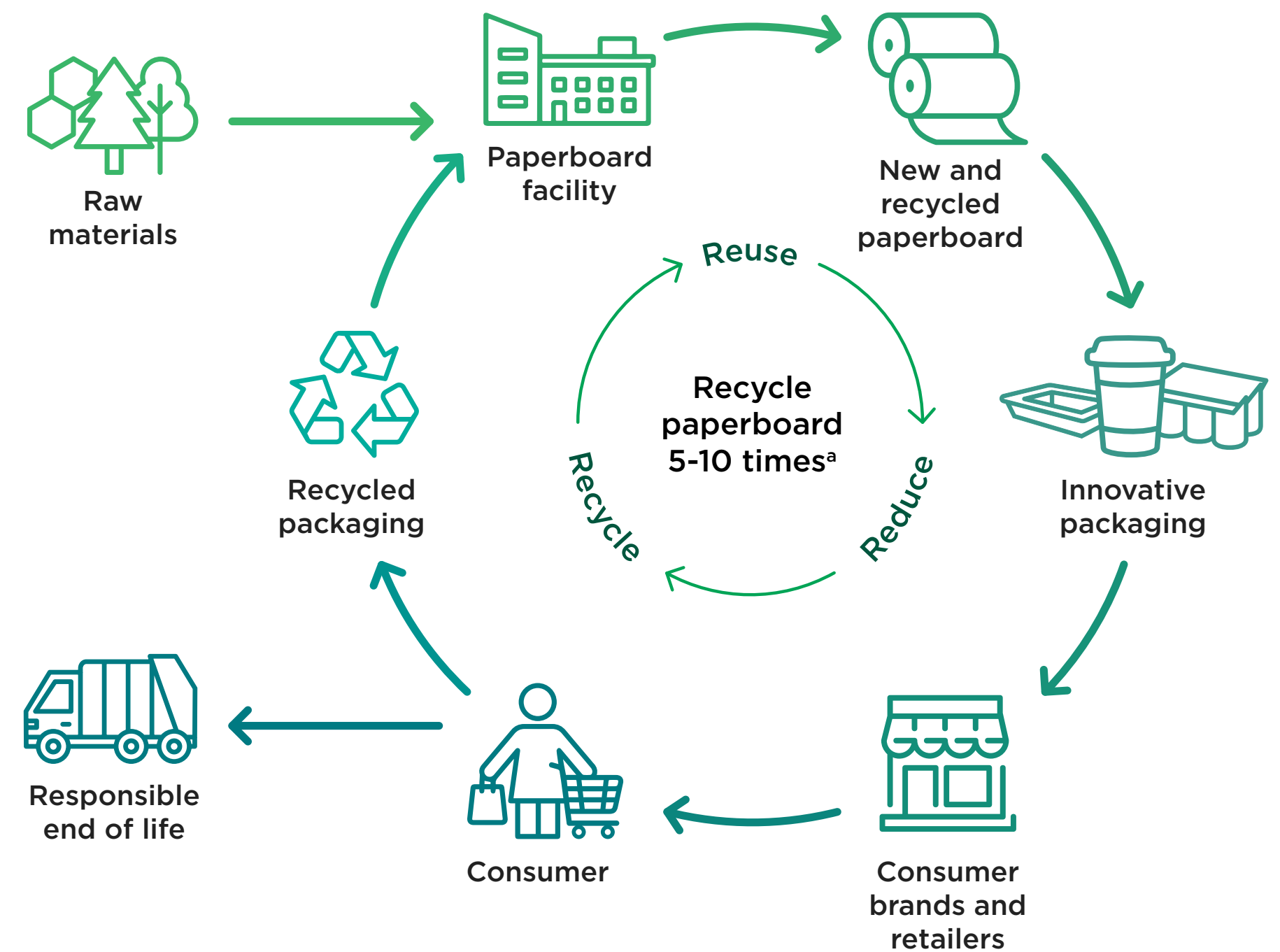
Our strength packaging platform provides maximum product protection throughout the supply chain and into the consumer’s hands, without overuse of materials — which is central to driving package circularity.

CleanClose detergent packs are our latest line of paperboard strength packaging that can be used to replace plastic tubs for laundry and dishwasher pods. One of the most important features of this packaging is the closure, which can include child-deterrent or press-and-open functionality. This product line, which is available in club or retail sizes, works best with cleaning products that must be protected from moisture during storage, providing a more functional and convenient alternative to other packaging on the market. Our box format eliminates the need for a standard plastic layer and can be shipped flat, which supports transportation-related emissions savings and lessens materials handling by the customer.

Driving Circularity

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. Our innovation approach and DfE methodology optimize circularity at each point in the packaging lifecycle.

PACKAGING LIFECYCLE



a. NCASI WP-23-03, 2023



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Better Raw Materials

Making our products more circular includes finding alternative, renewable or recycled raw materials to replace inputs derived from fossil fuels and other nonrenewable sources. Alternative non-fossil materials often have a lower carbon footprint and better material circularity indicator, as defined by the Ellen Macarthur Foundation due to recycled or renewable content, improved recycling rates, or better recycling efficiency.

In 2024, we launched our PaceSetter™ Rainier grade of coated recycled paperboard — delivering a landmark change in recycled paperboard quality that is equivalent in appearance to bleached paperboard. Packages manufactured using PaceSetter Rainier have a smooth, bright white print surface. These properties enable us to expand the use of 100% recycled paperboard, which offers superior circularity compared to other materials, into a wider range of packaging applications.

We also continued our work to reduce the use of standard plastics and other fossil-based materials commonly used for adhesives, coatings, and barrier applications (such as low-density polyethylene, "LDPE"). Graphic Packaging is collaborating with several partners to explore novel barrier technologies we believe will be key enablers for developing more circular, paperboard-based packaging innovations. During 2024, we intensified our work in the barrier coating platform to accelerate replacing plastic options with paperboard solutions, without compromising

functionality and circularity. In Europe, we have also observed increased demand for package solutions that would meet 'plastic-free' definitions under the SUPD. We already incorporate such solutions in our portfolio for the foodservice industry, cup and tray customers, and hospitals (e.g. leveraging regenerated cellulose).

Where renewable barrier alternatives aren't possible, we reduce our use of plastic by reducing barrier thickness while still meeting performance and functionality requirements. Customer acceptance tests are in progress to achieve ultra-thin polyethylene (PE) coatings that would allow some of our cups to achieve plastic content below a 5% limit — qualifying for the lowest extended producer responsibility fees in some EU markets.

In addition, polylactic acid (PLA)-coated cups can replace LDPE-coated cups in certain applications. And PLA lids, made with at least 80% plant-based renewable materials, provide a more circular replacement option for polystyrene lids. In 2024, year-over-year unit sales of our PLA-coated cups and PLA lids increased more than 9%, continuing a strong adoption trend for this more-circular cup innovation.

In 2024, many of our innovation projects focused on using biopolymer and bioplastic barrier alternatives in place of conventional plastic barrier materials — which, in some cases, also provide more versatile end-of-life treatment. Such work includes:

- Exploration of new biodegradable and bio-based polymer coatings that can enable currently non-compostable packaging solutions meet home compostability standards
- Evaluation of emerging bio-based coating technologies that deliver the necessary properties needed for high-barrier applications, such as dairy products
- Use of regenerated cellulose as a lid, window film, or parchment to create plastic-free packaging — valuable, for example, in the sushi foodservice segment
- Use of International Sustainability & Carbon Certification Plus (ISCC+) certification to demonstrate that packaging is made with bio-based, renewable polymers

In addition, we are collaborating to explore the next generation of more circular packaging. Through our participation in the [Preserve](#) project and collaboration with Pulpac in project [GIT](#), which both closed in 2024, we supported the development of bio-based barrier solutions and molded fiber alternatives to plastics. We seek to apply learnings from these programs internally and through other collaborations still underway in 2025, including: [BioSupPack](#), [PackSkin](#), [SUGRA](#), and [F3](#).

Better Package Design

Our five innovation platforms each address the development of new packaging alternatives to plastic packaging, demonstrating our commitment to provide more circular packaging choices to our customers and

the consumers of their packaged products. Recent innovations include the following:

- We re-engineered our EnviroClip solution for cans to incorporate Z-Flute™ — adding strategic reinforcement through non-plastic lamination, to deliver a strong clip that performs in both cold and humid conditions.
- We partnered with a major food company to design a better package for a classic pantry staple. Nissin Foods' Cup Noodles® made a historic change in 2024 by introducing a new paper cup design, replacing its previous polystyrene cups. This innovation not only makes Cup Noodles microwavable and more convenient for the end-consumer to prepare their meal, but also more circular, using 40% recycled fiber content in the package while still complying with food safety requirements.
- The intelligent design of the new McFlurry packaging has an integrated lid formed from four flaps that eliminates the need for a plastic lid. It also has a wider, open-top design that improves access for the consumer, and makes it easier for employees to blend toppings, supporting operational efficiency. The new design also helps McDonald's progress toward its 2025 goal to source 100% of guest packaging from renewable, recycled, or certified sources.
- We developed the ProducePack punnet tray to run on existing packing and sealing lines, with no additional investment required. This removes one of the main barriers for

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

growers, packers, and retailers considering a transition from plastic top-seal punnets to a recyclable, paperboard alternative in line with consumer preferences for packaging with less plastic. A number of major European retailers have launched this new punnet tray for berry and grape packaging.

- We developed a new paperboard packaging concept for Mathys AG’s medical hip and knee implants that can replace the foam used in previous packaging formats. The custom-designed three-piece structure includes an integrated ‘honeycomb’ inlay that adapts to the shape of the implant, ensuring it is securely protected without the need for excess materials. The new paperboard format not only eliminates the need for the foam inlay, but reduces the number of stock keeping units (SKUs) required from five to two.

Better End-of-Life

Product end-of-life management is a key element driving packaging circularity. That means we design our packaging to include the highest possible percentage of recyclable content and for it to be reused, recycled, or composted when the consumer is finished with the packaging — keeping the fiber materials in circulation for as long as possible. It also means better positioning our products to comply with increasingly demanding packaging regulations. New regulations in the EU and in certain U.S. states include mandates that require all new packaging to be recyclable, define requirements for what can be labeled “recyclable,” and set timelines for

compliance with these requirements.

Each country, and each applicable U.S. state, has different rules and technical criteria that are applied when assessing packaging recyclability. For example, the German minimum standard defines a package’s recyclability⁸ as its ability to be collected, sorted, and reprocessed into secondary materials within a given market — and for there to be market demand for products made with the recycled materials. This means minimizing the use of non-paper components such as inks, varnishes, adhesives, plastics, or aluminum content. The German definition of recyclable packaging has subsequently been used in the Packaging and Packaging Waste Regulation (PPWR) in Europe. In 2024, Graphic Packaging products commercialized in Europe incorporated on average 92% recyclable content (98% for paperboard packaging). And 95% of this packaging is recyclable, by weight.

To help us remain compliant with evolving regulatory criteria for recyclability, and drive innovation to create more circular packaging solutions, Graphic Packaging categorizes our packaging products into four recyclability categories. The characterization is based on criteria such as package design and composition, market application, and community recycling access. We routinely review and revise these category definitions — particularly as global regulations and requirements for recyclability claims evolve.

- **Widely recyclable:** Packaging products that are widely collected for recycling and meet criteria for technical recyclability, as well as criteria to demonstrate recycling in practice and at scale — according to either the expected Recycled at Scale requirement in PPWR, or FTC requirements for wide recyclability. Technical recyclability is evaluated through recyclability testing, or by following well-recognized circularity-by-design guidelines — such as those developed for paperboard packaging by AF&PA and 4evergreen, or those developed for flexible packaging by Circular Economy for Flexible Packaging (CEFLEX).
- **Conditionally recyclable:** Packaging products that have well-established collection systems and are technically recyclable but contain a higher share of non-recyclable material which may exceed some country thresholds for collection, or products that may require specialized recycling technologies that are not widely implemented. Also included in this category are certain packaging products that require further analysis or validation testing to confirm broader product recyclability claims.
- **Locally (Limited) recyclable:** Packaging products that meet criteria for technical recyclability, but for which collection and access to recycling is often limited. This can be due to a lack of local infrastructure to properly collect or recycle the packaging materials, or due to the nature of their application (for example, foodservice packaging used in the informal dining sector.)⁹

- **Not recyclable:** Packaging products lacking a dedicated recycling stream and infrastructure, or that do not meet technical recyclability criteria such as contamination at the point of disposal due to their applications (e.g. non-packaging products), such as window filter frames.

In 2024, approximately 78% of Graphic Packaging’s total sold packaging products were classified as widely recyclable. Products categorized as locally recyclable, conditionally recyclable, and not recyclable represent an opportunity for us to both innovate new more circular packaging products for these markets and also work with our value chain partners to increase access to recover more packaging formats for recycling.

Most paperboard packaging sold in general retail environments is considered widely recyclable. Paper and paperboard packaging is one of the most recycled packaging materials in the EU¹⁰ and U.S.¹¹, with a more than 80% recycling rate.

As part of our effort to ensure our product lines meet evolving regulations and minimize exposure to modulated EPR fees linked to recyclability performance, in 2024 we launched OmniKote-E™, an unbleached paperboard for the European beverage packaging market. OmniKote-E is a sub-version of OmniKote unbleached paperboard, which contains approximately 10% pre-consumer recycled fibers. The product demonstrates good stiffness and tear resistance, even when wet, making it well

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

suited for beverage applications. At the same time, OmniKote-E has a recyclability score of 93 under the harmonized European recyclability test method (CEPI Recyclability test method with 4evergreen evaluation protocol version January 2025)¹², with a fiber yield greater than 97%.

In 2024, our European team conducted an extensive recyclability testing campaign on several product lines to ensure they will meet future European Design for Recycling requirements — such as those mandated in the U.K. by 2026 and by 2030 via the EU PPWR. The test results will help us identify opportunities to design new packaging innovations with increased recyclability performance, and minimize exposure to modulated extended producer responsibility fees. Our test campaign included composite packaging — such as canisters, cups, trays, and decorated cartons — and shows us which combinations of barrier material and decoration coverage can be expected to align with future requirements. The testing enabled us to identify clear correlations between different design elements affecting the overall recyclability of our packaging.

We are also improving package recyclability by developing better barriers that provide the necessary functionality at lower application rates. For example, we are reducing aluminum use by utilizing thinner metalized or vacuum deposited aluminum-based barrier layers on PET linings. Our work with industry alliances on the topic informs our testing approach, while test results feed back into state-of-the-art industry knowledge on the matter.

With growing interest among several U.S. states regarding EPR schemes for packaging, in 2024 Graphic Packaging partnered with a third party to conduct a study detailing the recovery and recyclability of our packaging in the U.S. The study evaluated our product portfolio in comparison with the broader recycling value chain. This insight led to the development of our current product recyclability strategy, which involves internal product innovation, movement towards higher recovery and recyclability targets, and the identification of key industry stakeholders with similar objectives. These efforts have laid the groundwork to establish Graphic Packaging as an industry leader in paperboard packaging recovery and recycling.

Packaging end-of-life can also be a significant contributor to Scope 3 greenhouse gas emissions, both for Graphic Packaging and our customers. To reduce such emissions, the industry needs to achieve higher recovery rates for all types of paper and paperboard packaging materials. We are working across our value chain to increase access for recycling paperboard packaging, and to drive increased material recovery rates. We engage in several broad industry alliances focused on initiatives such as increasing packaging circularity, harmonizing recyclability and compostability guidelines, aligning recyclability test methodologies, and identifying best practices. For more information on organizations we engage with, see [GRI 2-28 Membership Associations](#).

2024 RECYCLABILITY OF SOLD PACKAGING PRODUCTS^a

Global sold packaging products	Widely Recyclable ^b	Conditionally Recyclable ^b	Limited Recyclable ^b	Not Recyclable ^b
Paperboard Packaging	79%	<1%	18%	2%
Total Packaging	78%	<1%	18%	3%
Total Recyclable	97%			-

- a. Numbers are based on volumes sold (metric tons) and exclude sold paperboard, machinery, tall oil and turpentine volumes. This differs from 2023 revenue-based analysis, which included all product categories.
- b. Recyclability category for certain products may differ by region, as they are dependent on the recycling criteria and access for that region.

Partnerships to Scale Recyclability

Paper is one of the most widely recycled packaging materials today, and paperboard packaging can be recycled five to 10 times to make new packaging.¹³ In a 2023 study,¹⁴ the AF&PA reported current U.S. paper recovery rates for recycling were approaching 70% of total generated paper, similar to the most recent available data from the U.S. EPA.¹¹ The EPA only reported a 13.6% recovery rate for plastics.¹¹ High paper recovery rates are also seen in the PacRim region, including Japan, where an 82% paper recovery rate was observed in 2023¹⁵ — and in Europe, where the rate reached 83.2% in 2022, compared to 40.7% for plastic packaging in the same region.¹⁰

A [2021 AF&PA Access to Recycling study](#) showed current U.S. paper industry recovery rates were at their highest since 2001.

However, recovered tons of paper have remained relatively flat over the past decade due to declines in printing and writing paper use. This means new sources of paperboard paper-based materials, like foodservice packaging and paper cups, will need to be accepted, recovered, and recycled to supply the growing demand for paperboard packaging and further reduce packaging waste.

In the U.S., Graphic Packaging is collaborating with AF&PA, FPI, NextGen, the Paper and Paperboard Association, and other industry groups to increase U.S. community access and recovery rates for paperboard and paper-based packaging materials. A specific focus is increasing community awareness and acceptance for paper cup recycling in the U.S. The industry, alongside FPI and the Paper Cup Alliance, is engaging communities to add paper cups to the lists of materials accepted



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

and recovered for recycling, educate residents on correct recycling practices, reduce contamination in the recycle stream, and to increase resident participation and paper and paperboard packaging recovery rates.

We have also taken leadership roles in the Sustainable Packaging Coalition's (SPC/ Greenblue) Paperboard Recycling and Recovery Technologies Collaboratives, and are an active participant in numerous other collaboratives with the organization. As part of the Paperboard Recycling Collaborative, Graphic Packaging is working to address two challenges facing the paperboard industry: 1) the impact of food residue on paper/ paperboard packaging recyclability, and 2) creating consensus on a paper/paperboard recyclability test methodology for H2R acceptance. Through this work, Graphic Packaging initiated the support of Clemson University through their Food Contamination: Recycling Project study, which aims to determine consumer behavior in cleaning and sorting food contaminated packages, and the impact of food residue on the recycling chain nationwide.

Graphic Packaging is working at both ends of the recovered material value stream — promoting recycling and using recovered materials to manufacture new recycled paperboard. In 2024, we continued to demonstrate our resolve to increase fiber circularity by advancing construction on a new, state-of-the-art, \$1 billion recycled paperboard manufacturing facility in Waco, TX.

In Europe, we participate in several initiatives focused on improving the circularity of packaging materials. Our engagement in CEFLEX, a flexible packaging value chain consortium, helps us design our paper and plastic flexible packaging for recycling and improved circularity. In 2024, we continued our membership in Extr:act, an organization working to increase the recycling rates for beverage cartons and paperboard multi-material packaging. We are also active in the Compostability by Design Platform (CbDP), a cross-value chain industry alliance for collaboration and innovation in compostable materials, technologies, and processes, which aims to ensure compostable materials are recycled at scale in Europe. Graphic Packaging assumed a leading role in the development of guidelines and the criteria defining where compostable packaging makes sense. These guidelines will be released in 2025.

Our product sustainability team members hold leading roles in several initiatives sponsored by the 4evergreen Industry Alliance, which includes more than 100 members across the European paperboard packaging value chain. 4evergreen's primary mission is to boost the contribution of paperboard packaging in a circular economy, and to reach a 90% recovery rate for paperboard packaging materials by 2030. In 2024, an updated version of the [4evergreen circularity by design](#) guidelines¹⁶ was released — covering packaging recyclability capabilities in different types of recycling processes, as well as updated collection guidelines. Work continued

on innovation, as well as recyclability assessment protocols for different types of recycling processes. 4evergreen also considers alignment opportunities towards the EU PPWR, and underlying collaboration with standardization bodies.

Measuring Progress

Our Better by 2030 Driving Circularity goal challenges our innovation teams to make every new product more circular, more functional, and more convenient. The approach highlights how design choices that consider each stage in the package's lifecycle — from raw materials, to package design and use, to package end-of-life — can help fuel a circular economy.

We measure the effectiveness of our product innovation approach by systematically applying the DfE methodology to assess the circularity, functionality, and convenience of products as they advance through our stage gate development pipeline. At each stage of the innovation process, and as more details of the new product innovation are defined, we incorporate more detailed metrics and assessments into the DfE analysis. Each stage serves as a checkpoint where we assess the product's alignment with our Better Packaging 2030 goal. By closely monitoring each step, we ensure our products are innovative and meet the demands of customers, consumers, and the environment.

Our innovation team has developed the 2025 release of our DfE measurement methodology,

which we plan to continuously enhance in response to the ongoing evolution of regulations and state of the art packaging assessment methods. The 2025 methodology provides us with a strong pillar for assessing the circularity, functionality and convenience of our new innovations and helps us identify areas where improvement is needed most. In particular, our circularity metrics now provide the robustness needed to assess circularity from a holistic point of view, while our functional and convenient metrics create a solid foundation for making reliable assessments. Moving forward, we will focus more effort on refining our approach to quantifying our functional and convenience metrics, continuously aligning with industry standards and measurement approach that will provide a high level of accuracy when comparing with existing alternatives.

In 2024, we piloted the new DfE methodology to assess the comparative circularity, functionality, and convenience of two new product innovations relative to the incumbent plastic packaging counterparts. These include the ProducePack punnet tray and PaperSeal Shape solutions introduced in European markets. Through piloting our internal DfE methodology and/or external partner analysis, we are able to quantify benefits in the circularity, functionality, and convenience dimensions of those significant new product innovations versus existing alternatives, to demonstrate progress toward our Better by 2030 Driving Circularity goal. Certain DfE metrics and methodologies used for goal

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

tracking can also be used to evaluate our existing product portfolio to identify new innovation opportunities.

Below, we demonstrate how our DfE methodology was applied to our ProducePack punnet tray and Paperseal Shape innovation portfolios.

ProducePack Punnet Tray

Graphic Packaging performed several studies supported by external parties to understand how our produce packaging paperboard punnet tray compares to a virgin PET alternative. Results measuring several aspects of circularity show the advantages of our punnet tray, including the origin of raw materials, its fate at end-of-life, as well as the resulting material circularity indicator (MCI) which is approximately 3.5 times higher. This is mainly driven by our packaging's higher renewable content and recycling rates (83% for paperboard packaging¹⁰ versus 25% for PET in 2022). Additionally, our collaboration with Ghent University showed that our punnet tray demonstrates a 55% lower cradle-to-gate packaging carbon footprint than its plastic counterpart.¹⁷

Independent testing conducted by Washington State University showed tomatoes have a longer shelf-life when packaged in paperboard punnets than in the plastic alternative.¹⁸ Paperboard's permeability, combined with the punnet tray's ventilation holes, allows moisture and gases to escape — resulting in lower relative humidity which

reduces mold growth by 60% compared with tomatoes packed in plastic. This is an essential aspect of packaging functionality, demonstrating the potential to limit product waste at the retail and consumer levels.

The performance of our punnet tray also creates a strong link to existing and emerging regulations in Europe. Paperboard packaging can lead to lower EPR fees in most countries, as well as avoidance of plastic taxes (where applicable). Our paperboard tray is compatible with the EU PPWR regulation restricting single-use plastic packaging for unprocessed fresh fruit and vegetables, and with EU SUPD restrictions when the lidding is made of regenerated cellulose.

PaperSeal Shape

We worked with leading food producer Moy Park to develop a portfolio of PaperSeal Shape trays for retailer Sainsbury's private-label breaded chicken products. This paperboard is an alternative to traditional plastic modified atmosphere packaging (MAP) trays, and has the potential to reduce plastic used in packaging for Sainsbury's breaded chicken products 72-82%, depending on the product application.

Our PaperSeal Shape trays enabled Moy Park to remove approximately 300 metric tons of plastic from their supply chain each year. And because the trays contain less than 10% plastic by total pack weight, they meet U.K. On Pack Recycling Label (OPRL) recyclability guidelines — meaning the entire pack can

be recycled in household waste streams, enhancing consumer convenience.

Our DfE analysis comparing our broader PaperSeal Shape family with a virgin PET tray shows a slightly lower cradle-to-gate carbon footprint and a significantly higher MCI (0.803 vs 0.264) for PaperSeal Shape. PaperSeal Shape trays can be delivered flat — enhancing customer functionality while reducing transportation and storage costs, and associated environmental impacts. PaperSeal Shape is also more convenient due to a significantly larger printable area, where preparation instructions and mandatory product information can be printed for the consumer — avoiding the need of the sleeve often used for plastic tray alternatives.

A detailed description of our DfE methodology can be found on our [website](#).

Quality Management System

Graphic Packaging considers product safety, food safety compliance, and product quality as core components of our product manufacturing continuous improvement strategy and culture. We follow a quality management system (QMS), led by our operations management team, that works to meet customer and regulatory requirements by improving internal quality and food safety compliance programs. Production locations review quality metrics monthly and our Vice President, Global Quality annually reviews the effectiveness of our QMS with quality system leaders across the business.

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

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Governance

Our Senior Vice President and Chief Innovation Officer (SVPCIO) leads our new product innovation and marketing teams. The Innovation and New Product Development team is centrally organized under the SVPCIO, and operates as a regionally focused, globally connected network with eight innovation centers across the Americas and EMEA. This organizational structure promotes rapid idea sharing across regions, as well as efficiencies through packaging technology centers of excellence.

The SVPCIO works with commercial leaders from the Americas; international business teams; regional product sustainability managers; the VP, Marketing; and our CSO to establish our Better Packaging goals and product sustainability strategy. The broader innovation team, with input from marketing, is responsible for our product development strategy and the product circularity measurement tools needed to achieve related business and sustainability goals. The SVPCIO is a member of the ELT and regularly reports on progress to the ELT and the Board.

In 2024, we created an interdisciplinary product sustainability steering team, which includes members from product development, marketing, innovation, commercial leaders, supply chain, operations, and sustainability, with ad hoc participation from other corporate functions. The steering team chartered working groups to advance five product sustainability workstreams: product sustainability communications, customer

information support, product lifecycle analysis, product recyclability, and the DfE measurement methodology for our Better by 2030 Driving Circularity goal. The steering team meets quarterly to refine our product sustainability strategy, assess working group progress, advance our Better Packaging initiatives, and enhance our ability to meet customer needs.

GRI 416-1 Assessment of the health and safety impacts of product and service categories

We screen all chemicals used in our paperboard and packaging production, and assess all our products for safety and compliance, through end use. Each chemical we use goes through a comprehensive occupational safety and environmental assessment and a detailed inspection to ensure it meets applicable regulatory requirements.

Because our packaging is commonly used in food packaging applications, our products must comply with applicable food safety regulations. Our facilities follow the Global Food Safety Initiative (GFSI) recognized standards, including: the British Retail Consortium Global Standards Packaging Materials, Food Safety Systems Certification 22000, and the Safe Quality Food Program. At year-end 2024, 94% of our direct food contact packaging facilities were GFSI certified, with certification for the remaining one facility in progress.¹⁹

We commit to:

- Maintain a food safety culture
- Continually improve our food safety management system
- Comply with customer and regulatory requirements to supply quality products that are safe for food contact, where applicable

Direct food contact materials are regulated throughout most of the world. Our corporate product stewardship team reviews product safety properties, striving for material compliance with relevant regulations in the markets where Graphic Packaging products are sold. Should we need to recall a product, the recall would be managed following Company policies and reported to applicable government agencies and certifying bodies.

Our product innovation team monitors evolving regulations and requirements to ensure ongoing compliance for new

and existing products. This team is also responsible for systematically assessing safer raw material alternatives, and reducing our use of hazardous substances.

In early 2023, we completed our effort to phase-out the intentional addition of per- and polyfluoroalkyl substances (PFAS) to our food packaging, to comply with evolving state, federal, and international regulations regarding the use of such chemicals. We have continued to keep intentional addition of PFAS out of our operations throughout 2024.

GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

In 2024, Graphic Packaging had no recalls or withdrawals that impacted consumers.

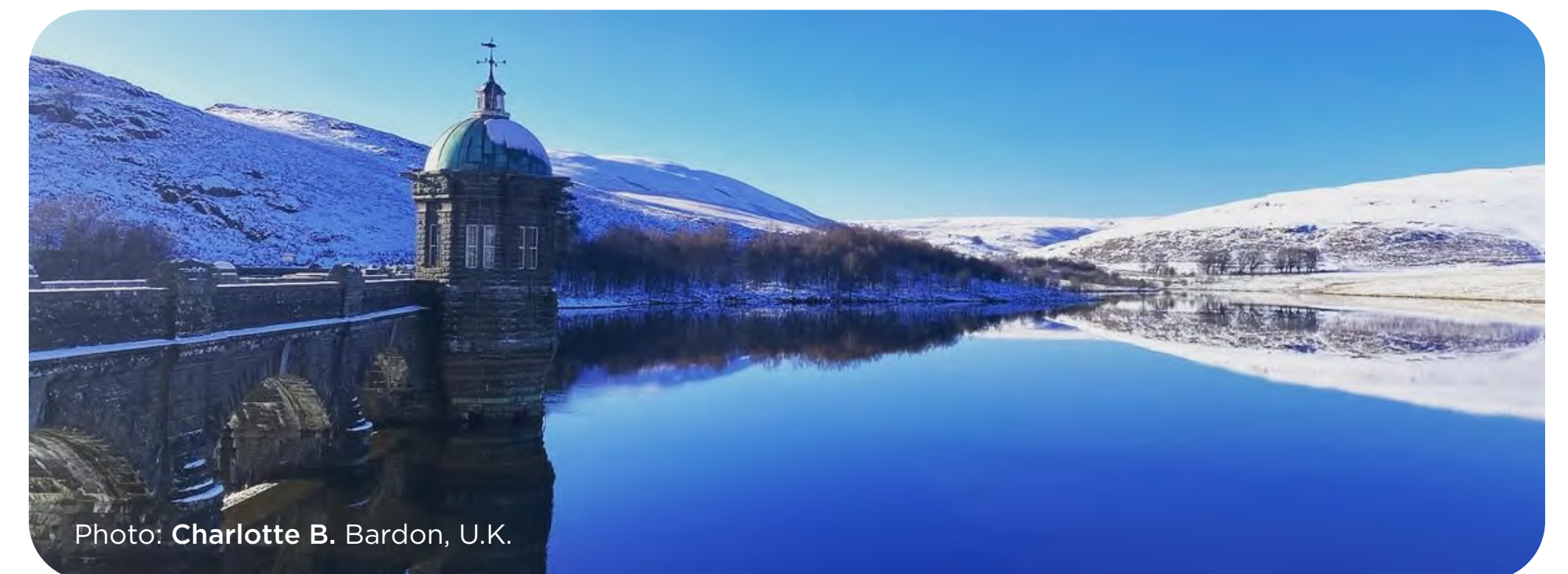


Photo: Charlotte B. Bardon, U.K.

Economic Performance

GRI 201 Economic performance

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Our economic performance contributes directly to our ability to drive long-term, sustainable growth for our Company, advance our sustainability initiatives, and deliver economic benefits to our employees and the communities where we operate. Our Vision 2030 strategy guides our approach and sets measurable goals under the pillars: Culture, Planet, Innovation, and Results.

We report on our corporate structure and financial performance through our [2024 Annual Report on Form 10-K](#), [2025 Proxy Statement](#), and other required filings with the SEC. These documents are available in the [Investors section of our website](#) and on the SEC's website.

GRI 201-1 Direct economic value generated and distributed

See the Financial Highlights section on p. 3 in the wrap for our [2024 Annual Report on Form 10-K](#) and also the ESG data summary on [pp. 157-167](#) in this report.

GRI 201-2 Financial implications and other risks and opportunities due to climate change

Climate change is a serious global issue that presents both opportunities and challenges for our business, suppliers, partners, and communities. Climate-related issues for Graphic Packaging are likely to be driven by changes in physical climate parameters, regulations or public policy, changes in technology, and product demand.

For example, evolving global regulations restricting the use of single-use plastic packaging, as well as recently enacted plastic and foam bans in some U.S. states, promote the adoption and use of our recyclable, paperboard consumer packaging products. Yet, these same restrictions pose demand risks for some of our foodservice packaging. With this in mind, we invest in R&D to innovate new packaging solutions and manufacturing processes that enable our operations, customers, and consumers to reduce their GHG emissions, carbon footprint, and waste.

We track and manage the Company's climate-related opportunities and risks through our annual enterprise risk assessment and sustainability materiality assessment processes. And in 2024, we conducted a global climate scenario analysis, aligned with Task Force on Climate-related Financial Disclosure (TCFD) recommendations, to advance insights gained through prior climate risk evaluations.

UN SDG ALIGNMENT ([Read More](#))



Additional information describing potential risks and opportunities related to climate change for the Company is provided in our [2024 Annual Report on Form 10-K](#) Risk Factors discussion pp. 10-14, our [annual CDP response](#), our TCFD reporting index, and in [GRI 302 Energy and 305 Emissions](#).

Read more about our risk assessment process in [GRI 2-12 Role of the Highest Governance Body in Overseeing the Management of Impacts](#), and our materiality assessment process in [GRI 3-1 Process to Determine Material Topics](#), and [GRI 3-2 List of Material Topics](#).

GRI 201-3 Defined benefit plan and other postretirement plan obligations

Graphic Packaging provides detailed disclosures about pension and other postretirement obligations in our [2024 Annual Report on Form 10-K](#), beginning on p. 57.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Supply Chain

GRI 204, 308, 414 Procurement practices, supplier environmental and social assessments

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

In 2024, Graphic Packaging spent approximately \$6 billion with nearly 17,000 suppliers across our global operations. We operate an integrated global supply chain that includes suppliers of raw materials, energy, warehousing, transportation, and other goods and services. We choose suppliers and other third-party partners who share our commitment to operating responsibly while generating value for our business and customers. We recognize that actions across our supply chain can positively or negatively impact a wide range of stakeholders through social, environmental, and economic avenues.

Our global sourcing teams are building a sustainable supply chain that meets business objectives while minimizing potential

adverse social and environmental impacts. Our approach includes collaborating with suppliers, assessing supplier sustainability, and managing supplier risk and compliance to enhance supply chain transparency and business opportunities. Our efforts are guided by procurement principles reflecting our ongoing commitments to stakeholders and internal standards, and seek to:

- Meet or exceed business requirements and goals.
- Minimize the risk of negative environmental or social impacts within our supply chain.
- Provide equal opportunity to potential suppliers.
- Source for the lowest total cost of ownership.

Graphic Packaging expects reliability, quality, and flexibility from our suppliers. We also promote our expectations for innovative service, a partnership mindset, alignment with our values, and a commitment to operate safely and responsibly. Our commitment to make our packaging more circular means we insist that our suppliers consider

environmental impacts in their business decisions and seek opportunities to reduce and recycle materials, conserve natural resources, and limit GHG emissions.

Supplier Management

Managing a global supply chain is a dynamic and complex process that involves multiple stakeholders from our global supplier base down through their respective supply chains. Supply chain risks arise from various sources, including: natural disasters, political instability, labor disputes, cyber-attacks, natural resource availability and use, and human rights issues. To minimize risk, we engage with our suppliers and conduct regular supplier risk assessments and audits — with an expanding focus on environmental and social sustainability issues.

Graphic Packaging seeks to work with suppliers whose standards align with those of the Company — with respect to topics such as: ethical business practices; employee safety; pay equity; environmental stewardship; as well as human rights and fair and inclusive labor practices, including freedom of association. Because we are engaged with and

embedded in many global supply chains, we expect our value chain partners to respect and comply with international responsible business standards, and to set similar expectations with their supply chain partners. We also expect our suppliers to have processes in place to prevent, mitigate, and remediate any social or environmental impacts they may cause, or to which they may contribute.

Maintaining a secure, resilient and sustainable supplier base is essential to our success — especially when considering the increasing number of supply chain due diligence regulations across the globe.

Global Supplier Code of Conduct (GSCOC)

Our [GSCOC](#) defines our expectations for supplier compliance with applicable laws and regulations, as well as adherence to internationally recognized sustainability frameworks and standards. These frameworks and standards provide guidelines for ethical business practices, labor and human rights practices, environmental stewardship, handling confidential information, protection

UN SDG ALIGNMENT ([Read More](#))



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

of data privacy, and compliance with conflict minerals laws and certifications. Our GSCOC is available in 16 languages, which can be accessed on our [website](#).

We expect our suppliers to implement the requirements outlined in our GSCOC with their employees, as well as with suppliers and subcontractors throughout their own supply chain — and to seek our approval when they employ subcontractors on our behalf. We strive to incorporate references to the GSCOC, as well as certain ESG requirements, into Graphic Packaging standard terms and conditions that govern purchase orders, purchase and service contracts with suppliers, and/or other sourcing documents provided to suppliers during the onboarding process. In some cases, our suppliers prefer to reference their own code of conduct, which we will accept in place of our GSCOC if it contains similar ethical, legal, environmental, and sustainability principles. If a supplier fails to comply with the law or address contractual noncompliance in a timely manner, we reserve our right to terminate the relationship.

Supplier Screening

We use a sustainability and risk intelligence tool to assess and continuously monitor suppliers across the majority of our operations. This tool screens Graphic Packaging’s suppliers for business ethics and environmental or social risks — including issues related to child labor, forced or compulsory labor, and related human rights

concerns. The tool screens a number of areas, including modern slavery (powered by the Global Slavery Index, Social Hotspot Database, Dow Jones), sanctions (powered by Dow Jones), and adverse media (Dow Jones Media). Work is underway to further automate the screening process and monitor all global suppliers in the future.

Our monitoring and screening process helps us comply with global regulatory requirements such as the German Supply Chain Due Diligence Act (LkSG), U.K. Modern Slavery Act, Australia Modern Slavery Act, Canada Fighting Against Forced Labor and Child Labour in Supply Chains Act, Italy National Action Plan on Business and Human Rights, Netherlands Child Labor Due Diligence Law, Norway Transparency Act, U.S. Uyghur Forced Labor Prevention Act, California Transparency in Supply Chains Act, and other legislation applicable to the countries and locations in which we operate.

When potential risks are identified by the screening process or other means, we complete an investigation and work with the supplier to remediate any confirmed incidents. Supplier risks are addressed promptly and effectively by Graphic Packaging and our supplier partners. We reserve the right to terminate a business relationship if a supplier fails to meet these obligations.

German Supply Chain Due Diligence Act

The German Supply Chain Due Diligence Act seeks to prevent human rights violations and environmental impacts in the supply chain and is applicable to our Company. We implemented a due diligence process specific to this law and our German operations, including a risk analysis of more than 2,000 direct suppliers. In addition, all suppliers were evaluated against industry risk as defined by NACE codes, country risks, and our annual spend relative to the supplier’s average revenue. No high-risk suppliers were identified. A desk-top study was performed for medium risk suppliers, and low risk suppliers required no further action.

We expect to evaluate all new suppliers following this approach. In the future, we will refresh our evaluation of existing suppliers through our established annual due diligence processes. The German government has announced its intention to repeal the regulation and integrate it with coming EU legislation. We are proactively monitoring such activity.

Learn more about our supplier due diligence efforts in [GRI 308-1 New suppliers that were screened using environmental criteria](#), [GRI 414-1 New Suppliers that were screened using social criteria](#), [GRI 308-2 Negative environmental impacts in the supply chain and actions taken](#), [GRI 414-2 Negative Social Impacts in the supply chain and actions taken](#), and in [GRI 406 Human Rights](#).

Forest Products Procurement

Wood Procurement

Responsible wood procurement is a critical component of our supply chain. Because wood sourcing has a high potential to create environmental and social impacts, we choose suppliers that share our commitment to respect natural resources and safeguard against deforestation. Graphic Packaging’s [Sustainable Forestry and Deforestation Policy](#) describes our 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,” which is important as we formalize our commitment to sustain forests through responsibly sourcing all forest products. By clearly communicating our definition for deforestation, we will create a common understanding among internal teams and external collaborators.

Moreover, our [GSCOC](#) requires that our suppliers demonstrate a commitment to and comply with laws and regulations preventing deforestation and biodiversity loss in their operations and supply chains. Suppliers must assess their operations and supply chains for deforestation risks and impacts on sensitive ecosystems and track the origin of any forest materials used in goods or services provided to Graphic Packaging.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Our wood and wood chip supplier contracts require supplier commitment to avoid high-risk and controversial wood sources. Additionally, in 2024 we enhanced our Master Wood Purchase Agreement for wood procurement operations to grant Graphic Packaging access, up to six months after harvest, to the land utilized for sourcing wood. This adjustment enables a more thorough assessment of post-harvest conditions to verify best management practices (BMPs) were completed post-harvest. While this practice was already in effect before 2024, it is now codified within our formal contractual agreements with suppliers.

Graphic Packaging’s wood sourcing operations are guided by our robust forest and fiber sourcing certification practices and fiber sourcing due diligence system. Our certification programs provide consumers with confidence that paperboard packaging associated with the products they purchase does not contribute to deforestation, biodiversity loss, or other sustainability concerns. These programs are expansive, defining requirements for personnel, contracting, supplier training, records management, risk assessments, and governance and management systems. Certification programs apply to both our wood and recovered fiber operations for which there are specifically calibrated standards and requirements.

We pursue sustainable fiber certifications for our facilities under the SFI Standard: SFI 2022, Section 4 Chain of Custody (COC); SFI

2022, Section 5 (Certified Sourcing); Program for the Endorsement of Forest Certification (PEFC ST 2002- 2020 (COC)); and the FSC® (FSC-STD-40-003, FSC-STD-40-004, FSC-STD-40-005, FSC-STD-40-007). Our wood procurement program and wood-based paperboard manufacturing facilities are all certified to one or more third-party COC and certified sourcing standards via a rigorous review process conducted by accredited third-party auditors. These certification standards set expectations for sustainable forest management and harvesting, as well as sourcing practices — to help protect sensitive ecosystems, preserve biodiversity, and prevent forest loss.

COC certification ensures Graphic Packaging can trace wood from certified, sustainably managed forests to our wood-based paperboard manufacturing facilities, our packaging plants, and through the supply chain to our customers. For non-certified forests supplying our wood-based paperboard manufacturing facilities, the SFI Fiber Sourcing and FSC Controlled Wood standards outline necessary steps to demonstrate the wood is responsibly sourced from low-risk forest regions. Under these systems, we apply a multi-step risk assessment and due diligence process to evaluate potential risks from sourcing wood in forests with HCVs or forests with exceptional conservation value (FECVs) and imperiled species.

Our supplier due diligence system provides the framework for evaluating risk for each supplier that delivers wood to our wood-

based paperboard manufacturing facilities. Our wood procurement team assesses wood supplier conformance to our requirements through supplier risk assessments and field tract audits. These risk assessments consider the material supplied (roundwood, wood chips, pulp), harvested tree species, country and state of harvest, current complaints against the supplier (if applicable), and whether an individual management plan is needed to manage risk for a particular supplier. Risk assessments are completed on all wood suppliers.

Wood Supplier Screening

In addition to our overall supplier screening process, Graphic Packaging also screens wood suppliers as part of sustainable sourcing practices. Our efforts comply with SFI Fiber Sourcing and FSC Controlled Wood certification programs and support biodiversity conservation efforts.

Our wood supplier screening process verifies:

- No illegal, controversial, or conflict wood was harvested.
- Suppliers follow applicable state, provincial, federal, or international laws, including the right to work and the UN Declaration on the Rights of Indigenous People 2007, and are not contributing to regional declines in habitat conservation and species protection.
- Substantial complaints against the supplier related to environmental or social practices in the prior calendar year have been evaluated and addressed.

As part of our wood sourcing program, we complete field tract inspection audits of suppliers during harvesting activities to verify compliance with our [Sustainable Forestry and Deforestation Policy](#) and local BMPs. Inspection audits focus on wood origin, presence of non-native species, legal right to harvest timber, risk of conversion to other land uses, threats to high conservation values (HCVs), risk of violation of traditional and civil rights, evidence of genetically modified trees, labor practices, applicable certifications, and whether state timber harvesting BMPs are being followed. We seek to audit existing wood suppliers at least biannually.

Wood Supplier Training

Graphic Packaging helps develop wood suppliers’ knowledge and awareness of sustainable forest BMPs to protect specific species and habitat groupings most likely to be affected by harvesting. We financially support logger training and continuing education programs for wood suppliers, incorporate these concepts into our supplier agreements, and require suppliers to complete these training courses. Training programs are offered through independent third parties in coordination with individual SFI® SICs. In addition, Graphic Packaging’s wood procurement professionals serve on individual state SIC teams to stay informed of current and evolving forest management issues and remain prepared to update our wood supplier management practices to incorporate new learnings and best practices.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Recovered Fiber Procurement

We source recovered fiber internally from our own packaging plants, as well as from external pre- and post-consumer recovered fiber suppliers. When sourcing externally, we purchase a variety of recovered fiber grades, such as post-consumer old corrugated containers, and suppliers are typically located within an average of 100 miles of our recycled paperboard manufacturing facilities. Recovered fiber suppliers are trained on our fiber quality expectations and good management practices.

Recycled paperboard manufacturing facilities were added to our SFI and PEFC Chain of Custody certificates in 2024. Raw material for these facilities is purchased according to the FSC, SFI, and PEFC standards for sourcing recovered material. All Graphic Packaging manufactured recycled paperboard eligible to be sold as FSC 100% Recycled, SFI 100% Recycled Content, 100% PEFC, or SFI Certified Sourcing. Furthermore, all our recycled paperboard manufacturing facilities meet the requirements of the RPA 100% certification.

Advancing a Global Forest Product Purchasing System

Graphic Packaging is strengthening our forest products sourcing program as part of our efforts to sustain forest resources and support a Better Future for our planet. Our Better by 2030 Sustaining Forests goal challenges our Company to ensure 100% of our purchased forest products are sourced sustainably. Setting this goal allows us to steadily and

measurably improve the environmental footprint of consumer packaging — starting from the source.

As we work to achieve our Sustaining Forests goal, Graphic Packaging is implementing consistent, sustainable purchasing practices for all forest-derived products, such as external purchased board and secondary packaging materials. In doing so, we are increasing visibility into our global supply chains, on our journey towards a deforestation-free supply chain.

Historically, our sustainable sourcing practices have focused on wood and recovered fiber materials purchased for our paperboard manufacturing facilities, which represent approximately 83% of the forest-derived products used in our global operations. Our wood procurement program leverages a risk assessment and due diligence system that ensures we only procure low-risk materials originating from non-controversial sources. This means the wood and recovered fiber we purchase in our operations is of low or negligible risk of being produced in connection with deforestation, illegal harvesting, corruption, human rights violations, adverse impacts to biodiversity, or other sustainability concerns.

In 2024, our wood procurement team continued taking steps to enhance wood source tracking capability for all relevant materials, to comply with the EU Deforestation Regulation (EUDR), and avoid deforestation in our supply chain. We worked

with suppliers, third-party solution providers, independent truckers, and others to develop and implement a tool that records the GPS coordinates of harvested trees. This platform augments our internal source tracking capability and produces data to be compliant with the intent of the EUDR legislation. The EUDR has elements that require guidance such as country risk designation and residual chip traceability. We continue to adjust our approach as clarifications are published.

As part of EUDR compliance, we seek better visibility into on-the-ground conditions in forests of origin for external board procurement. When we purchase external paperboard, we leverage our supplier screening and fiber certification to ensure sustainable sourcing. In the future, our European external forest products suppliers will also provide necessary geolocation information. In addition, we are leveraging tools and analyses developed by Sedex, as well as expert sustainability consultants, to assess supply chain risks such as deforestation, workers’ rights, biodiversity, water, and business ethics. Our new system of supplier tracking, traceability, and risk assessments, in compliance with emerging EUDR legislation, will help us continue to sustainably source external board and other forest products.

Learn more about our sustainable forest management approach and wood use in [GRI 301 Materials and 304 Biodiversity](#).

Supplier Recognition

Graphic Packaging chooses suppliers that are committed to improving their sustainability performance and helping us improve our own. We host an annual supplier recognition event to recognize companies that share our ethos and have become valued partners beyond the supply of goods and services.

Buyer Training

Each year, we train our global buyers on potential social and environmental issues in the supply chain, including business ethics, anti-bribery awareness, prevention of forced labor and child labor, and export restrictions. In 2024, buyers were also trained on supply chain due diligence to raise awareness of supply chain environmental and social risks.

In the U.S., prospective buyers are required to complete Procure to Pay (P2Pay) training prior to being assigned the buyer role, and we require training for employees receiving Company purchasing cards for the first time. We also support existing buyers, as well as those joining Graphic Packaging through acquisition or mergers, with ongoing training opportunities. All buyers are invited to participate in monthly training roundtables, led by P2Pay SMEs, to ensure best practices are followed consistently and thoroughly.

We held 11 buyer P2Pay roundtables in 2024, featuring presenters from internal departments such as procurement, legal, IT data and systems, accounts payable, risk management, and HSE. Topics included safety,

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

sourcing and supplier selection, supplier diversity and onboarding, purchasing cards and related audits, purchasing processes, new systems and system enhancements, and reporting. In 2025, we intend to add topics such as tax systems and risk management standards.

Additional specialized training is provided to targeted supply chain employees, based on their role. For example, all Graphic Packaging managers and salaried professionals globally responsible for administering the COC program must complete fiber certification COC training. These leaders are accountable for training staff, and ensuring they comply with the COC program requirements. This training is essential for maintaining an effective fiber certification program and ensuring sustainable wood sourcing. In 2024, 100% of assigned employees completed applicable global COC training requirements.

Read more about employee business ethics training in [GRI 205 Anti-corruption and 206 Anti-competitive Behavior](#).

Measuring Progress

We assess our sustainable supply chain programs using internal stakeholder feedback, management reviews, industry benchmarking, and internal audits. Our internal audit team routinely audits our supply chain activities and sustainability program, and tracks required improvement opportunities through completion. We conduct annual Sarbanes-Oxley controls testing to validate

the Company has effective controls over our procure to pay process, as well as operational and process audits over our procurement process, vendor management, and payment disbursements. In addition, we may leverage third-party maturity frameworks to self-assess our program and prioritize improvements to align with industry best practices.

Our wood sourcing program is audited annually by both internal teams and an accredited, third-party firm (see [our website](#) for current certifications). Audit findings are logged and tracked through completion, and learnings are used to improve our programs. We review audit results and our [Sustainable Forestry and Deforestation Policy](#) annually with internal leadership, to ensure appropriate resources and investments are allocated to grow our sustainable forestry programs and drive positive impacts through our sourcing practices. As applicable, Graphic Packaging may engage certification auditing firms and relevant forest certification schemes of the SFI, PEFC, and FSC to address reported concerns.

Better by 2030 Sustaining Forests Goal

Through our Better by 2030 Sustaining Forests Goal, we seek to source 100% of purchased forest products sustainably. We measure “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 paperboard manufacturing qualified as sustainably sourced. While the overall percentage did not change, 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 — a 30% increase compared to 2023, for those items.

The following table details purchased forest product quantities by commodity type. Due to the sale of our former Augusta, GA wood-based paperboard manufacturing facility, we observed a slight decrease in wood purchases, and increases in purchased external paperboard and secondary packaging, as a percentage of total purchased forest product materials.

DISTRIBUTION OF PURCHASED FOREST PRODUCTS

Forest Product Commodity	2024 Percentage
Wood	72%
Recovered Fiber	11%
Fuel Wood	7%
External Paperboard	7%
Secondary Packaging	3%

BETTER BY 2030
SUSTAINING FORESTS GOAL

100% of purchased forest products sustainably sourced

2024 STATUS

89%

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

External Feedback

Our supply chain partners and other third parties are welcome to ask questions, or report concerns through our Alertline (detailed in [GRI 2-26 Mechanisms for Seeking Advice and Raising Concerns](#)), the [Contact Us](#) feature on our website, or during routine business review meetings with supply chain team members. Our supply chain leaders combine this external feedback with results from internal assessments to evaluate our performance, identify opportunities to improve our program, and discuss emerging risks and opportunities. Concerns reported to the Alertline in 2024 regarding supplier environmental or social incidents are discussed in [GRI 308-2 Negative Environmental Impacts in the Supply Chain and Actions Taken](#), and [GRI 414-2 Negative Social Impacts in the Supply Chain and Actions Taken](#).

We also maintain a procedure specific to our forestry certification programs to document, acknowledge, assess, and resolve all public inquiries and complaints related to our sustainable forestry and fiber certification programs. One complaint was reported in 2024 related to a minor paperwork error, which was corrected in a timely manner.

2024 Highlights

- We updated several GSCOC Business Conduct Principles, including:
 - We prohibit the unlawful taking of land, forest, and water – for which the use secures a person’s livelihood.

- We prohibit the use of security forces to protect Graphic Packaging projects, if doing so violates certain human rights.
- We enhanced supplier transparency requirements regarding safety performance and/or safety certifications.
- We emphasized supplier compliance with data protection regulations when reporting suspected violations, and mandate notification to Graphic Packaging if suppliers suspect or become aware of unethical or illegal conduct impacting or involving our Company.
- We advanced progress toward EUDR compliance, by working with suppliers, third-party solution providers, independent truckers, and others to develop and implement a tool that records the GPS coordinates of harvested trees.
- We updated our [Sustainable Forestry and Deforestation Policy](#) to formally define deforestation.
- We updated our Purchase at the Mill Agreement to grant Graphic Packaging access to the land from which we purchase forest-derived products up to six months following harvest – allowing us to better assess post-harvest conditions.
- We continued to roll out a new enterprise resource planning (ERP) system in Europe to improve our supplier data and streamline core business processes and supply chain management, and we will continue to deploy this system across our global manufacturing facilities in 2025.

- We expanded our use of a sustainability and risk intelligence tool to assess and continuously monitor for potential environmental and social risks in our supply chain.
- 94% of global salaried employees completed our new supply chain due diligence training.
- U.S. and Canada purchases with diverse suppliers and small businesses represented approximately 9% of the region’s addressable spend.
- We expanded our North American contract lifecycle management system to Europe, Nigeria, and Indonesia, to provide consistent governance and visibility over our contractual agreements.
- We expanded our SFI/PEFC COC certification to include recycled paperboard.
- We hosted our annual Graphic Packaging supplier recognition event in September 2024, to applaud approximately 36 top suppliers that exemplify our values and model our GSCOC.

Governance

Our [GSCOC](#), Global Procurement Policy, and [Sustainable Forestry and Deforestation Policy](#) underpin our supply chain sustainability approach, align with the Company’s broader [Code](#), and reinforce our commitment to prevent deforestation in our supply chain. These policies reflect our values, while complying with the U.S. Lacey Act, EU Timber Regulation (EUTR), and related regulations.

These laws address deforestation and prohibit trafficking of illegally harvested products, while protecting the competitiveness of legally harvested and deforestation-free products.

In early 2024, we added a Vice President, Global Supply Chain Sustainability (VPGSCS) position to guide development and implementation of our sustainable supply chain strategy. Our Senior Vice President, Supply Chain (SVPSC) and VPGSCS work directly with our CSO to set our sustainable supply chain strategy, guide our forest product sourcing and supplier engagement approach, and report progress to the ELT and Board.

Our SVPSC, VPSGS, regional Vice Presidents of Procurement (VPPs), and global procurement leaders work together to define our expectations for responsible supply chain operations and establish supplier due diligence and engagement processes. The VPPs and VPGSCS, along with the Fiber Certification and Wood Procurement teams, are responsible for developing and implementing our sustainable forest products procurement program.

Our supplier due diligence effort is led by our corporate compliance team, under the leadership of our CCO, and is governed by our internal Third-Party Risk Management (TPRM) Subcommittee and Executive Supplier Steering Committee (ESSC), with oversight by our Compliance and Risk Committee. The TPRM meets regularly to review supplier screening results and determine required

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

actions in response to supplier alerts. The ESSC meets quarterly and receives a report from the TPRM on supplier alerts and outcomes.

Read more about our values and policies in [GRI 2-23 Policy Commitments](#); sustainability governance process in [GRI 2-9 Governance Structure and Composition](#) and [2-13 Delegation of Responsibility for Managing Impacts](#); and employee business ethics training in [GRI 205 Anti-corruption and 206 Anti-competitive Behavior](#).

GRI 204-1 Proportion of spending on local suppliers

The majority of our local purchasing is attributed to purchases of wood feedstocks for our wood-based paperboard manufacturing facilities. We source wood from local, southern U.S. sustainably managed working forests, typically within an average 60-mile radius of our paperboard manufacturing facilities. This approach supports sustainability-focused jobs and economic opportunities in our communities and helps reduce our carbon footprint through a connected supplier network across shorter hauling distances. In 2024, wood purchases accounted for approximately 5% of total global purchasing spend. Graphic Packaging also tracks local supplier spend using small businesses as a surrogate for local suppliers. Due to their scale, many small businesses only operate locally and therefore support other businesses within the communities where they

are based. In addition, many diverse suppliers are also small or operate locally. Spend with these supplier groups can also be used as an indicator of spend with local suppliers.

Supplier diversity and supporting local suppliers is a continuous, collaborative effort. Our Global Procurement Policy describes our approach and provides direction to our NA buyers to include diverse suppliers (such as minority-owned, woman- owned, service-disabled/veteran-owned, disabled-owned, LGBTQ+-owned, or businesses with owners from other diversity groups) in sourcing events where there is alignment with our business needs. Promoting the growth and development of diverse suppliers encourages innovation and increases competition, which can lead to lower costs and improved quality of purchased goods and services.

Growing a diverse supplier base also helps us contribute to the economic well-being of the local communities where we live and work — providing value to both our Company and throughout our value chain. We leverage memberships in various advocacy organizations, including: the Women’s Business Enterprise National Council (WBENC), the National Minority Supplier Development Council (NMSDC), the Georgia Minority Supplier Development Council, the Food and Beverage Industry Group (FBIG), and others. Engaging in conferences aligned with our customers’ inclusion goals, such as WBENC, NMSDC, and Midwest Diversity Connections, provides the opportunity to

2024 NA DIVERSE SUPPLIER SPEND^a

	Spend (\$ million)	Percentage Total North America Spend ^a
Defined Diverse Supplier Group ^{b, c}	207	6.2 %
Ethnically Diverse Suppliers ^{c, d}	87	2.6 %
Women-Owned Suppliers ^c	90	2.7 %
Disabled and Disabled Veteran-Owned Suppliers ^c	30	0.9 %
Other Diverse Supplier Groups ^{c, e}	3	0.1 %
Small Businesses	78	2.3 %
All Diverse Supplier and Small Business Groups ^c	288	8.6 %

a. Defined as U.S. and Canada addressable spend, excluding spend for capital projects.
b. Includes woman-owned, ethnically diverse, and disabled-owned suppliers.
c. Includes both self-declared and certified diverse suppliers.
d. Includes African-American, Native, Asian, and Hispanic suppliers.
e. Includes veteran and other diverse supplier groups (Hubzone, LGBTQ+, Small Disadvantaged Business).

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

better identify best practices, share successes and recommendations with our customers and industry peers, and identify potential new suppliers.

To date, our supplier diversity efforts focus on U.S. and Canada purchases, which represent approximately 76% of our total global procurement spend. In 2024, we spent approximately \$288 million with more than 500 diverse and small business suppliers in the U.S. and Canada.

Graphic Packaging also tracks spend across a subset of diverse suppliers, in order to address more specific supply chain diversity initiatives. This subgroup includes woman-owned, minority/ethnically diverse, disabled-veteran, and disabled-owned suppliers. Spending in 2024 for this subgroup was approximately \$207 million across more than 200 suppliers.

In 2025, we intend to gain further visibility within our supply chain by launching a Tier 2 program. This program will enable us to expand our diversity efforts beyond our direct suppliers and also seeks to encourage our suppliers to source from diverse suppliers. As supplier diversity practices evolve in other global regions, we will evaluate our approach.

GRI 308-1 New suppliers that were screened using environmental criteria; GRI 414-1 New suppliers there were screened using social criteria

In 2024, we expanded our use of a sustainability and risk intelligence tool to assess and continuously monitor suppliers across the majority of our operations. Our efforts included both expanding tool use to cover a broader set of existing suppliers, as well as screening for new suppliers.

In 2024, 95% of our suppliers were screened using environmental and social criteria, and 0.1% of screened suppliers had issues requiring investigation and follow-up engagement. We are expanding our capabilities in this area and will be developing a formal process to screen all our suppliers for social and environmental risks prior to doing business.

In addition to our overall supplier screening process, Graphic Packaging also screens wood suppliers as part of our forest product sustainable sourcing practices. These practices are in accordance with SFI Fiber Sourcing and FSC Controlled Wood certification programs and support biodiversity conservation efforts. In 2024, 100% of wood suppliers, including

new suppliers, were screened using the Company's SFI/PEFC/FSC compliance due diligence process.

All wood suppliers, including new suppliers, were determined to be low risk based on defined screening criteria, and no risk remediation plans were required. In addition, 45% of the new suppliers were audited as a part of our regular supplier tract inspection process.

GRI 308-2 Negative environmental impacts in the supply chain and actions taken; GRI 414-2 Negative social impacts in the supply chain and actions taken

We identify supplier sustainability issues through reports to our Alertline ethics hotline, our supplier due diligence screening process, industry sources, and/or supplier self-reports. We thoroughly review reported supplier social or environmental sustainability issues chain to identify root causes and develop effective remediation actions to prevent recurrence. Example issues could include: unsafe work conditions, child or forced labor, bribery and corruption, regulatory violations, and environmental damages.

In 2024, no significant supplier environmental issues were reported to Graphic Packaging through our Alertline. However, we did receive an internal Alertline report concerning potential forced/compulsory labor with one supplier. We investigated the report and took necessary steps to mitigate negative impacts to the supplier's employees.

Our supplier due diligence screening process identified two additional potential incidents of forced/compulsory labor in our supply chain. In both cases, the business relationship with the supplier was based on prior one-time de minimis purchases, and we no longer maintain an ongoing business relationship with either supplier. Based on these findings, no further action was deemed necessary.



Photo: **Greg G. Cobourg**, Ontario

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Our supplier diligence screening process also identified two potential child labor concerns in our supply chain. After investigating these concerns, we determined neither of the issues directly impacted our supply chain. The first potential supplier concern was not substantiated, and no action was required. During the investigation with the second supplier, we learned the incident was in a segment of its business wholly unrelated to services it provided to Graphic Packaging, and that the supplier had successfully implemented substantial measures to remediate the situation. Our systems and governance processes allowed us to quickly engage with these suppliers and address identified concerns.

Learn more about our human rights practices in [GRI 406 Human Rights](#).

Wood Supplier Audit Program

We target auditing 50% of our wood suppliers each year to assess compliance with our [Sustainable Forestry and Deforestation Policy](#) and best practices in local forestry management. In 2024, we completed audits with 71% of wood suppliers, exceeding our annual target by 21%. No significant wood supplier environmental or social concerns were identified during 2024 audits.

Minor issues identified during field tract audits included:

- Three findings related to streamside management zones (SMZ).
- Two cases where roads needed final close-out work.

Following our inspections, we collaborated with suppliers and landowners to ensure appropriately sized SMZs were in place, access roads were properly maintained, and all work debris had been removed.

In 2024, Graphic Packaging purchased wood harvested from a tract that would later become a solar farm. In conformance with our forest certifications, we verified the volume we would receive would be limited (purchased wood represented 0.2% of total 2024 wood volumes) and that the development of the solar farm was legal. While the purchase of this tract conformed to requirements of our FSC Controlled Wood and SFI Fiber Sourcing certification requirements, our procurement and sustainability teams gathered to retrospectively review the situation, promote internal learning, and inform our process looking ahead.



Photo: [Kim B. Kendallville, IN](#)

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Business Practices

GRI 205, 206, 207 Anti-corruption, anti-competitive behavior and tax

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

At Graphic Packaging, we operate with integrity to support strong, company-wide responsible business practices and safer, welcoming work environments. We hold our colleagues accountable to the highest ethical standards – and expect all employees to comply with applicable laws and regulations in the regions where we operate, and to follow our Code of Conduct and all [company policies](#). Our Board and leadership teams set the tone so all full-time, part-time, temporary, and intern employees make every decision and act with integrity.

Our CCO is responsible for our ethics and compliance (E&C) program. They work with our EVPGC to lead the compliance and risk committee, which provides company-wide direction and oversight for the E&C program. The committee establishes and maintains appropriate E&C policies and procedures, including our Code and numerous derivative

policies that guide us in maintaining ethical business practices and complying with national and local laws and regulations. Such policies include our Human Rights Policy, Whistleblower Policy, Conflicts of Interest Policy, and Anti-Bribery and Anti-Corruption Policy. The Company's compliance programs and initiatives are regularly reviewed by our ELT and Board.

Our Code reflects the Company's values and guides us in acting ethically wherever we do business. The Code prescribes expected behavior in areas such as: complying with the law; speaking up about misconduct; making ethical decisions; protecting privacy and confidential information; maintaining a respectful workplace; upholding human rights; safeguarding Company assets; keeping our workplace safe; avoiding conflicts of interest; preventing theft and fraud; avoiding bribery and corruption; sustaining the planet; preventing harassment; prohibiting retaliation; working with customers and suppliers; and more. The Code outlines how we embed our values into everyday work, to ensure a culture of respect and mutual support that facilitates strong relationships with our value chain partners.

Our Code and corporate policies reflect our commitments to uphold the Ten Principles of the United Nations Global Compact

(UNGC) and advance the objectives of the UN Sustainable Development Goals (UN SDGs) — in particular SDG 16: Peace, Justice, and Strong Institutions. In 2024, we introduced an Anti-Counterfeiting and Anti-Illicit Trade Policy to reflect our commitment and due diligence confirming customers are not packaging counterfeit products in packaging manufactured by our Company. Additionally, we introduced an Artificial Intelligence Use policy governing the use of such technology for Company business, as well as a Global Privacy Policy to address data privacy concerns.

For each global policy, a named subject matter expert is responsible for regularly reviewing and, as necessary, updating the policy to ensure it remains current and compliant with applicable laws and regulations. Policies are approved by the Compliance and Risk Committee and, when appropriate, our Board of Directors.

In some cases, our Code and policies may be stricter than applicable local laws. When this happens, we follow company policies, including but not limited to, the following:

- AI Use Policy
- Anti-Bribery and Anti-Corruption Policy
- Anti-Counterfeiting and Anti-Illicit Trade Policy

UN SDG ALIGNMENT ([Read More](#))



- Anti-Harassment and Anti-Discrimination Policy
- Anti-Slavery and Human Trafficking Policy
- Antitrust Policy
- Biometric Information Security Policy
- Child Labor Remediation Policy
- Conflict Minerals Policy Statement
- Conflicts of Interest Policy
- Data Privacy Impact Assessment Policy
- Disability Accommodation Policies and Procedures²⁰
- Disclosure Policy
- Financial Reporting Policies and Procedures
- Global Procurement Policy
- Global Supplier Code of Conduct (GSCOC)
- Health, Safety and Environment (HSE) Policy
- Human Rights Policy
- IT Use and Security Policies
- Media Contact and Other External Communications Policy
- Policy on Trading in Securities
- Privacy Policies²¹
- Records Management Program
- Related Party Transactions Policy
- Religious Accommodations Policy

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

- Social Media Policy
- Sustainable Forestry and Deforestation Policy
- Tobacco-Free Policy
- Travel and Entertainment Policy
- U.S. Recording and Camera Equipment Policy
- Whistleblower Policy
- Workplace Violence Policies²²

Publicly available policies²³ can be reviewed by visiting the Graphic Packaging [Disclosures and Company Policies](#), [Privacy Rights and Policies](#), [Supplier Resources](#), [Governance Documents](#), and [Sustainability Reporting](#) sections of our website.

Ethics Training

Each year, we require employees to complete training on our Code — reminding them of our core values, including business ethics, and policies prohibiting discrimination and harassment. New employees receive a copy of our Code during their onboarding process, and are required to acknowledge receipt, as well as compliance with our policies. We also review the Code and other relevant policies with all new Board members as part of their orientation process.

New and existing employees may receive additional ethics training on potential risks related to individual job responsibilities, including but not limited to anti-corruption, anti-bribery, antitrust, anti-harassment, anti-slavery/human trafficking awareness, human rights, or data privacy. In 2024, we provided

additional training on supply chain due diligence that included awareness of social and environmental sustainability topics—areas to which the Company is deeply committed.

Ethics Risk Assessments and Audits

To identify and categorize potential overarching risks to the Company, Graphic Packaging conducts multiple risk assessments each year on enterprise-wide, financial, and operational facilities and systems. Such assessments monitor risks including: compliance, operational, corruption, bribery, anti-competitive practices, and other unethical business practices. Ethical risks are also assessed as part of our annual ERM process, through which key risks impacting strategic business activities are identified and senior executives are accountable to monitor action plans, key risk indicators, and due dates associated with mitigating the risks.

Our internal audit team conducts annual risk reviews that evaluate corruption, operational, and compliance risk to select audit targets. The team uses risk assessment results to prioritize our audit plan for internal operations and regulatory compliance, as well as financial reporting controls. This plan is reviewed by senior management and approved the Board Audit Committee.

Each year, we quantitatively and qualitatively assess all operating locations and processes to identify the highest-risk financial areas and in-scope processes requiring financial controls testing. Our facility risk assessment considers

multiple elements when evaluating financial, compliance, operational, and strategic risk factors. Individual element scores are weighted and aggregated to determine an overall site risk rating. Evaluated elements include:

- Sales
- Volume
- Working capital
- Time since last audit
- Previous audit rating and results
- Fraud allegations activities
- Compliance history
- Key management turnover
- New information systems or modifications
- Business process changes
- Time since acquisition
- System architecture
- Corruption perception index
- Regulatory risks
- Complexity of operations

Certain internal operational audits may include reviews over corruption, bribery, and fraud – and include reviews of expenses, charitable contributions, gifts, travel, cash management controls, banking procedures, payment processes, vendors, government and third-party interactions, and completion of training requirements. Audits are prioritized to address risks with the greatest potential to disrupt our ability to achieve Company objectives, or to align with our Code and policy requirements,

or with laws and regulations. All audit observations are tracked to closure and high-risk finding closure is verified. The CAE, CCO, and the compliance and risk committee review enterprise risk assessment and audit results, and report findings to the Board during Audit Committee meetings and the annual compliance report to the Board.

We apply procedures and controls to guard against corruption in our value chain, including required GSCOC compliance by all suppliers, a risk-based third-party due diligence process, and contractual obligations requiring business partners to comply with relevant anti-bribery and anti-corruption laws. We conduct regular internal audits to monitor and validate the activities of current suppliers. And we use a sustainability and risk intelligence tool to assess and monitor suppliers across the majority of our global operations for human rights concerns or adverse media, including violations for antitrust, fraud, and bribery. We also use questionnaires and documentation reviews to conduct financial, Office of Foreign Assets Control, legal, privacy, cybersecurity, data protection, and contractual risk assessments on the majority of our new suppliers. Read more about our supplier screening practices in [GRI 204 Procurement Practices](#).

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Fraud Risk Management Program

Graphic Packaging stands against activities that intentionally deceive to gain unfair advantage.

Our internal audit team performs fraud risk assessments and administers our fraud risk management program with oversight from accounting, finance, and the Board’s Audit Committee. This program addresses fraud vulnerabilities and assesses whether sufficient internal fraud prevention controls are in place to ensure accurate accounting practices, prevent theft, bribery and corruption, and improve compliance with regulatory requirements and professional standards.

Our fraud risk management program is structured on the five components of the Committee of Sponsoring Organizations of the Treadway Commission Framework, and is tailored to company-specific needs and goals:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

On behalf of the accounting and finance departments, our internal audit team performs a fraud risk assessment at least every three years, to assess risk and review allegations and investigations that may inform updates to our fraud risk management program. Risk assessment and program updates are prepared by internal audit, and reviewed and

approved by our CAO, Corporate Controller, CCO, and CAE. Updates are also shared with our external auditors, a reputable external public accounting firm. Our last fraud risk management program update, including the 2024 fraud risk assessment results, was completed in January of 2025.

Program Effectiveness

We continuously pursue opportunities to improve our systems and compliance performance. We measure the effectiveness of our E&C management approach, in part, by tracking the annual completion rates for assigned ethics trainings — as detailed in [GRI 205-2 Communication and Training About Anti-Corruption Policies and Procedures](#) — as well as investigation completion rates for reports to our Alertline. Improvement opportunities and corrective actions identified through assessments, audits, and allegation/incident investigation processes are documented and tracked to completion. We believe our internal controls are effective in maintaining and advancing a robust E&C management system and, as such, we do not currently seek external certification of our system.

Overall, our E&C training completion rates demonstrate good reach across our global salaried employee footprint. In early 2024, we resolved learning management systems integration challenges outside the Americas that resulted in slightly lower training rates the prior year. Our CEO and ELT also emphasized the importance of our global compliance training program in town hall meetings and



Photo: **Capucine A.** Rotherham, U.K.

communications to employees. This top-down commitment resonated with the workforce. In 2024, 95% of global salaried employees completed training on the Code, which includes certification that the individual acknowledges and agrees to be bound by the Code. And training completion rates among salaried employees surpassed 90% for all compliance courses.

Hourly employees also receive in-person annual training on the Code, as well as anti-harassment and anti-discrimination training. In 2024, reported training completion rates for hourly employees were 67% for Code training and 68% for anti-harassment training. Training

participation for these employees is captured locally and aggregated manually, which limits our completion reporting capabilities. Efforts to include hourly employees into our GPI University online platform are a current priority as we work to standardize our employee processes across the globe. We seek to design an interface that will help us deliver a streamlined solution for the hourly learner, and create an engaging platform for them to design and track learning opportunities. Our goal is to have a solution identified and executed for the U.S. and Canada in 2025, and to provide full access to our global hourly population in 2026.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

E&C TRAINING METRICS – GLOBAL SALARIED EMPLOYEES^a

	2021	2022	2023	2024
Code of Conduct	97%	99%	91%	95%
Anti-harassment	97%	99%	91%	95%
Anti-bribery and Anti-corruption ^b	89%	96%	91%	96%
Human Trafficking	90%	96%	89%	96%
Data Protection and Privacy ^c	89%	96%	91%	96%
Trade Sanctions Compliance Memo	100%	98%	79%	96%
Anti-trust ^d	—	—	90%	—
Conflict of Interest ^{b,e}	—	—	—	94%
Insider Trading ^e	—	—	—	94%
Responsible AI Use ^e	—	—	—	94%
Supply Chain Due Diligence ^e	—	—	—	94%

a. 2021 and 2022 data exclude employees from the AR Packaging and Bell acquisitions. Bell acquisition employees excluded from 2023 training events.

b. In 2024, GPI separated conflict of interest training from anti-bribery and anti-corruption training. 2024 conflicts of interest training offered as a new course.

c. Broken into separate trainings on data privacy and security awareness in 2024. Completion rate for data security awareness training was 95%.

d. New training for 2023. Antitrust training is conducted every other year.

e. New training for 2024.

In 2024, greater than 99% of Alertline reports were investigated within the reporting requirements, with investigations for two calls remaining in progress at year end. Approximately 25% of all calls reported to the Alertline were substantive, and 40% of those matters substantiated (in whole or in part). Remaining calls were either unsubstantiated or not reflective of policy violations. Issues reported to Alertline in 2024 include: discrimination or harassment, HSE issues, misconduct, substance abuse, and others. Following our prioritization hierarchy, we investigated and closed reported substantive issues in less than 30 days, on average. We took appropriate corrective or disciplinary action for substantiated matters — the scope of which ranged from policy review, up to and including employee termination.

Throughout 2024, we implemented the following enhancements to our E&C program:

- Implemented a supplier due diligence program in Germany.
- Launched our Anti-Counterfeiting and Anti-Illicit Trade Policy.
- Achieved greater than 90% completion rates among global salaried employees for assigned E&C trainings.
- Added anti-bribery and conflicts of interest training, and supply chain due diligence training, for global salaried employees.
- Conducted third-party vendor, anti-bribery and anti-corruption, ethical hiring, and transfer pricing compliance audits.

- Established a governance process with key stakeholders from legal, procurement, and compliance departments to oversee our third-party supplier screening and due diligence process.
- Began updating our Code of Conduct and Human Rights Policy for a 2025 refresh.
- Revised our contingency labor agreements to include enhanced audit rights and penalties for non-compliance.

Governance

Our EVPGC, CCO, and compliance and risk committee are responsible for developing and administering the E&C program. Together, they monitor developments in applicable legal and regulatory standards, as well as industry and general best practices, to improve and evolve our program. The compliance and risk committee periodically reviews E&C statistics, conducts risk assessments, reviews internal audit results, monitors trends, and evaluates the effectiveness of relevant programming. This team, along with our Executive Vice President, Human Resources (EVPHR), is responsible for ensuring our E&C investigation processes meet high standards for responsiveness and adherence to compliance policies.

The EVPGC reports monthly to the ELT on legal and compliance matters, and regularly to the Audit Committee on E&C initiatives and related metrics — including alleged material violations of the Code. Each November, the EVPGC and the CCO report on behalf of the compliance and risk committee to the Board

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

on all aspects of the compliance program, including progress made on goals set the prior year, as well as planned activities and goals for the coming year.

All Graphic Packaging Board Directors and selected officers are required to complete an annual Directors and Officers questionnaire, which includes a review for potential conflicts of interest. The EVPGC reviews responses and reports any potential material conflicts to the Board and our external auditors, as appropriate.

Read more about our ethics commitments and governance process in [GRI 2-23 Policy Commitments](#) and [2-26 Mechanisms for Seeking Advice and Raising Concerns](#).

GRI 205-1 Operations assessed for risks related to corruption

Graphic Packaging adheres to all applicable anti-bribery and anti-corruption laws and expects our business partners to do the same. Our Code, GSCOC, and Anti-Bribery and Anti-Corruption Policy reflect the principles set forth in the UN Convention against Corruption and the UNGC. Our Anti-Corruption Policy provides definitions on what constitutes a bribe, discusses the ways employees may encounter demands for bribes or extortion, makes clear to employees that the Company does not engage in bribery under any circumstances, and assures employees they will not suffer negative consequences for refusing to pay a bribe. These expectations are reinforced through targeted ethics training.

Graphic Packaging uses the Corruption Perception Index to annually rank our operating facilities for compliance risks. Facilities located in countries with higher corruption risk are reviewed by our internal audit team for potential assessment. During the past three years, audit activities related to potential corruption and bribery have been performed at locations in Brazil, China, Croatia, Indonesia, Japan, and Nigeria.

GRI 205-2 Communication and training about anti-corruption policies and procedures

We train global salaried employees, including our ELT and top company leaders, regularly on anti-bribery and anti-corruption topics. In 2024, global salaried employees were required to complete three such training modules (anti-bribery and anti-corruption, conflict of interest, and insider trading trainings), and we saw excellent completion rates across our global footprint.

We set expectations for suppliers through our GSCOC that they operate ethically and

comply with anti-bribery laws. We strive to incorporate references to the GSCOC, as well as certain ESG requirements, into Graphic Packaging standard terms and conditions that govern purchase orders, purchase and service contracts, and/or other sourcing documents provided to suppliers during the onboarding process. The GSCOC is made available to all suppliers through our [website](#). Read more in [GRI 204 Procurement Practices](#).

GRI 205-3 Confirmed incidents of corruption and actions taken

Employees and suppliers who have ethics concerns or want to report a possible violation are encouraged to contact the [Alertline](#) system via Internet, email, or phone 24 hours a day, seven days a week. In 2024, no substantiated concerns were reported to the Alertline or other channels concerning corruption.

Information on litigation matters involving Graphic Packaging is provided in our [2024 Annual Report on Form 10-K](#), p. 17.

GRI 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

Our Company's leaders believe in the free-market system and are committed to full compliance with antitrust and competition laws. We typically do not discuss, with current or future competitors, any topics related to costs, inventories, pricing policies, products, product development, promotion, marketing, sales activities and goals, market studies, or other proprietary or confidential information about a competing product, territory, or market activity. However, in some situations, our competitors may be our customers, and vice versa. When this happens, we have appropriate internal controls in place to prevent the sharing of sensitive information that could lead to anti-competitive practices.

Our employees understand the importance of speaking up, excusing themselves from inappropriate conversations with competitors or industry representatives, and reporting any incidents to our law department. [Our Code](#) and [Antitrust Policy](#) outline expected behaviors for employees to comply with antitrust and competition laws, import/export laws, and relevant anti-boycott laws.

Employees whose role requires engagement with customers, competitors, and other industry representatives (e.g., trade publications) receive regular mandatory awareness and compliance training, which

ANTI-BRIBERY/ANTI-CORRUPTION TRAININGS COMPLETED BY REGION

	Americas	EMEA	PacRim
Salaried employees completing training in 2024 ^a	97%	88%	92%

a. Percent by region for employees completing all three assigned training courses.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

addresses competitor interaction guidelines. All salaried employees also receive an annual electronic memo outlining current trade sanctions that are in place. They are required to acknowledge they have reviewed the memo and will comply with the current trade sanctions requirements.

Our law department assesses risk related to all trade associations with which we are considering engagement and closely monitors antitrust controls for those associations with which we have activity. If necessary, the Company will withdraw from an association if our standards are not met. Our internal counsel consults with outside antitrust experts, as needed, for advice on specific matters and to leverage best practices to improve our program.

We typically conduct antitrust training every other year, and it will next be required in 2025. In addition to the formal training for

all salaried employees, the legal team also provides live antitrust training annually to sales teams to reinforce principles covered in the online training.

In 2024, there were no legal actions against the Company, nor any fines or settlements paid by the Company, regarding anti-competitive behavior, antitrust, or monopolistic practices. 96% of global salaried employees completed their acknowledgment of the trade sanctions memo – a significant increase over last year, enabled by better administration and tracking through our learning management system.

Information on litigation matters involving Graphic Packaging is provided in our [2024 Annual Report on Form 10-K](#), p. 17.

2024 ANTITRUST AND TRADE SANCTIONS TRAINING BY REGION			
	Americas	EMEA	PacRim
Salaried employees completing antitrust training ^a	—	—	—
Salaried employees acknowledging the trade sanctions memo	98%	93%	96%

a. Antitrust training is completed every other year. It will next be required in 2025.

GRI 207-1 Approach to tax

Our Chief Financial Officer is responsible for global tax risk management and governance, with oversight by the Board Audit Committee. Day-to-day responsibility is delegated to the Vice President, Tax and Compliance (VP, Tax), who is supported by the tax function and certain personnel in the wider finance organization (collectively, our tax team). Our approach to tax risk management follows the same principles we apply to other business risks, by:

- Observing all applicable laws, regulations, and disclosure requirements in the jurisdictions where we operate
- Applying professional care and judgment to arrive at well-reasoned conclusions
- Ensuring decisions are made at an appropriate level and are supported with documentation of facts, conclusions, and relevant risks
- Considering tax implications in overall business planning, in the same manner as other costs and benefits

Our tax team works to build and maintain cross-functional relationships spanning the entire global business. Through this process, the team promotes our enterprise-wide tax strategy and seeks to identify and manage tax risk by applying knowledge of our operations and the principles outlined above.

The tax team ensures tax-related advice and decisions are informed by our commercial

operations and broader business operations, both from a local country and cross-border perspective. We ensure that transfer pricing for cross-border transactions reflects an “arm’s-length” or market price based on the functions, assets, and risks of the parties involved.

We do not engage in tax planning or tax structures that lack appropriate business substance. Our profits are fully subject to tax in the jurisdictions where we have substantive business operations. We do not operate in tax havens or “secrecy jurisdictions,” nor do we have any stateless or “nowhere” income that is not taxed.

Our tax team consists of qualified tax and finance professionals who are required to operate with integrity and professionalism. They operate under the principle of continuous improvement (CI) and maintain an appropriate depth of tax knowledge, through access to a variety of ongoing training resources. The tax team maintains broad oversight of all tax compliance activities and ongoing examinations by local tax authorities, for all the Company’s subsidiaries across the globe. Within material jurisdictions, the tax team or the controller along with external tax advisors manage tax compliance obligations, ongoing tax examinations, and potential disputes regarding tax matters. We regularly seek advice from external advisors, where appropriate, to ensure compliance with changes in tax law and that non-routine transactions are appropriately considered.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Our Approach to Tax Planning, Reporting, and Risk

Graphic Packaging’s tax strategy is aligned with our business strategy and approach to corporate governance and risk management. When making commercial decisions, we take tax into account in the same manner as any other cost. Where there is more than one way of structuring a commercial business arrangement, we take a holistic view that considers all factors — including tax.

We are committed to complying with all relevant tax rules and regulations in a responsible manner and with due regard to governmental and broader stakeholder requirements. We intend to pay the legally required amount of tax, at the right time, and to comply fully with our tax compliance obligations for all territories in which we operate. We recognize there is always some level of tax risk inherent in operating our businesses due to the general complexity of taxes, frequency of law change, scope of differing interpretations of tax law, and breadth of taxes related to business activities.

In relation to specific issues or transactions, the tax team is responsible for identifying and managing any tax risks. We may implement an alternative with a lower tax cost, providing it is compliant with relevant tax laws and regulations. However, we will not enter arrangements to defeat the stated purpose of the relevant tax rules. It is our intention to comply with the letter of tax laws, as well as with the underlying tax policy intent.

The tax team is consulted on significant potential transactions, including acquisitions and dispositions, to provide advice on available and preferred routes to minimize tax risk and cost. In connection with any acquisition, new legal entities or operations are incorporated within the Company’s existing governance, controls, and risk management environment as soon as practicable. Graphic Packaging strives to ensure all acquired operations comply with our corporate tax principles and approach to tax planning from the date of the acquisition.

We rely on external tax advisors, where appropriate. The VP, Tax is responsible for appointing external advisors in conjunction with local finance teams for foreign subsidiaries — and, when appropriate, for agreeing to the terms of engagement approved by our legal and procurement departments. Such terms must adhere to our corporate governance and risk management policies, including the Code. External advisors are used in a supporting capacity to provide additional guidance around particular risk areas, but the tax team reviews all advice and is ultimately responsible for any conclusions.

The VP, Tax — or in the case of certain international subsidiaries, the appropriate local finance leader — approves any work outsourced to external advisors, and ensures adherence to the Company’s tax principles.

207-3 Stakeholder engagement and management of concerns related to tax

We seek a transparent and collaborative relationship with tax authorities based on mutual trust and respect — enabling and encouraging constructive dialogue and responsiveness by all parties. When submitting tax returns and supporting calculations to taxing authorities, we disclose (as required) all relevant facts and identify transactions or issues where there is potential for the tax treatment to be uncertain. Any material errors discovered in tax returns already submitted are fully disclosed or corrected as soon as reasonably practical.

GRI 207-4 Country-by-country reporting

In 2024, the Company recognized total income tax expense of \$229 million on pre-tax income of \$886 million, with an effective tax

rate of 25.8%. Read more about our tax results and statutory tax rate in our 2024 [Annual Report on Form 10-K](#), beginning on p. 62.

We advocate for tax policies and principles on our own behalf and through trade organizations. Our engagement with trade organizations and policymakers is based on the drive for sustainable tax policies that avoid disadvantaging certain taxpayers to benefit others. Our overarching goal is a level playing field for all taxpayers, no matter the jurisdiction or taxpayer size.

Graphic Packaging does not disclose country-by-country tax information. Instead, we disclose aggregated numbers and will assess making additional disclosures annually. In addition to the Company’s tax reporting breakdown in the 2024 Annual Report on Form 10-K, more details can be found in our U.K. Tax Strategy Policy.

CONSOLIDATED INCOME TAX EXPENSE (USD IN MILLIONS)

	2021	2022	2023	2024
Income Tax Expense	\$74	\$194	\$210	\$229
Effective Tax Rate	25.7%	27.2%	22.5%	25.8%

Public Policy

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 415 Public policy

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Government policy is one of the most powerful external forces affecting Graphic Packaging today. New laws and changes to existing laws can fundamentally impact our operations and the markets in which we do business. Evolving laws and regulations can also impact our bottom line, thereby affecting our employees, retirees, suppliers, customers, communities, and stockholders.

We appreciate regional differences in certain legislative and regulatory frameworks, and these regional perspectives are a strong consideration in our government policy strategy. The U.S. represents a higher material impact to our Company, and, as such, we participate through legally allowed advocacy efforts and by making political contributions to U.S. candidates, parties, and causes. In addition, Graphic Packaging employees in the U.S. may participate in both policymaking and political processes by contacting their

local and state legislators through grassroots campaigns, and by contributing to the Graphic Packaging International Political Action Committee (Graphic Packaging-PAC). Graphic Packaging supports these activities to promote open and transparent civic engagement.

In 2024, our advocacy priorities in the U.S. included regulatory policy at a federal level and extended producer responsibility (EPR) in several states. The implementation of a lower Particulate Matter 2.5 National Ambient Air Quality Standard (PM NAAQS) ruling established PM 2.5 levels at near background levels. We provided information, including the potential costs to comply with the lower levels, the lack of advanced emissions technologies needed to meet the standard, and concern that the lower levels would create a substantial backlog in air permitting, directly to legislators and the U.S. Environmental Protection Agency. The information was included in industry advocacy documents, in collaboration with the American Forest and Paper Association (AF&PA) and the National Association of Manufacturing (NAM).

During the year, policy activity on EPR advanced. We participated in public comments through the AF&PA and Foodservice Packaging Institute (FPI). We also met with California legislators and representatives at CalRecycle to provide direct comments during the rule making process of the EPR bills in California. We continued to advocate for policy that eliminated EPR fees when recycling rates achieve a high level. A goal of EPR is to encourage adoption of highly recyclable packaging, and packaging that is not subject to a fee would help meet that goal.

In the rest of the world, and more specifically in Europe where we have a strong presence, we engaged in policy advocacy through membership in industry associations. We work with these groups to promote a science-based approach to policies, and to advocate for harmonized laws in Europe — versus country-specific regulations.

In 2024, the EU continued to develop and pass regulations to advance the EU Green Deal agenda. In addition, the U.K. advanced reforms of its packaging waste policies.

UN SDG ALIGNMENT ([Read More](#))



Graphic Packaging supported several industry association efforts to advocate for the industry's position and interests with respect to packaging and packaging waste regulation proposals. As such, we participated in discussions with EU and U.K. officials, as well as related bodies such as the EU Joint Research Centre, to share the role paperboard packaging plays in supporting a circular economy. We believe the positive impact of paperboard packaging should be recognized in new regulations and when developing criteria for assessing its recyclability and optimizing its labelling.

We engage with public officials through several channels, including: industry associations, professional lobbyists, grassroots lobbying communications, and political contributions. Our employees and third parties who undertake political engagement on our behalf are required to comply with all U.S. and international laws, and our Code. We act with integrity and take our role in the political process seriously because of its direct impact on our ability to compete in today's marketplace.



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Policy Focus Areas

Graphic Packaging Position

Carbon neutrality of biomass

Energy generated from biomass residuals is integral to manufacturing our products, and is the primary source of energy in our wood paperboard manufacturing facilities. We urge policymakers and regulators to recognize biomass as a renewable energy source that is carbon neutral. Biomass residuals are a byproduct of the harvesting process and a part of sustainable forest management, where we use all parts of the tree from the stump up. We view sustainable forest management as an important lever for mitigating climate change, through carbon storage in forests and products.

Combating illegal logging

We are a strong proponent of global efforts to suppress illegal logging and trade. We support the forest sustainability language included in the United States-Mexico-Canada Agreement and will work to ensure the inclusion of similar language in future trade agreements. While we also align with the principles of the EU Deforestation Regulation and welcomed its postponement by one year to allow the industry to get ready, we feel the required levels of tracking (e.g., plot-level GPS coordinates) will create excessive burden in countries with low deforestation risk. We believe such requirements are disproportionate when using wood and wood-derived products with sustainable forestry certifications and chains of custody.

Energy diversity and efficiency

We support policies that promote energy diversity and economic development consistent with our principles of responsible, efficient, and sustainable use of natural resources.

Sustainability reporting

We support sustainability/ESG reporting policies that provide information to stakeholder groups, including investors and customers, to enable informed decision-making. We advocate for reporting requirements that provide an appropriate level of detail and accuracy to address stakeholder needs, and that are not overly burdensome — which will divert resources to reporting versus driving positive progress. We also support a national standard (or in the case of EU, regulations applying to all member states similarly, rather than a directive that enables further burden to adjust to local rules) that will avoid a patchwork of state requirements, simplifying the reporting process.

Extended producer responsibility

We are committed to advancing market-driven paper and fiber-based packaging recovery and recycling efforts, which currently demonstrate high recovery and recycling rates. We do not believe new EPR frameworks are necessary for materials with high recovery and recycling rates, such as paper and fiber-based packaging, but do understand these frameworks offer potential value to increase recycling rates for packaging materials with low recovery rates. Where EPR schemes are already in place, we support scaled fee structures that use actual material recovery (e.g., lower fees for highly recovered materials), which will encourage the use of materials that are highly recovered and avoid the transition to alternative materials that are not circular. If EPR is mandated, we support EPR fees that are modulated, balanced and reflect the actual impact of specific packaging compositions on recyclability.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Policy Focus Areas

Graphic Packaging Position

Infrastructure

We support government and private investments to upgrade energy, water, and transportation infrastructure where we operate — and to advance the development of cost-efficient renewable and low carbon energy, as well as carbon capture and storage technologies.

Mandatory composition requirements

We do not support mandated composition requirements on packaging, as this should be determined based on fitness-for-use and other criteria established in sustainable packaging design methodologies. We advocate for policies that recognize recycled content and the renewable attributes of materials, in support of advancing circular resource use models.

Product bans

We generally oppose policies that limit consumer choice by banning, restricting, or placing a fee or tax on the use of paper and paperboard packaging and products.

Recycling

As a large user of recovered fiber and a manufacturer of recycled paperboard packaging, we seek to ensure legislation and regulation does not hinder our ability to purchase or process recycled materials. We support policies that provide public access to recycling and that increase material recovery. We support harmonized approaches for packaging waste collection systems and recyclability testing, as well as best practices to ensure materials remain in the recycling stream and recycling rates increase.

Transportation

As a large freight shipper, we support policies that make our truck, port, and rail shipments more efficient and competitive, and support the transition to low carbon emissions transportation.

Workforce

We support efforts at the state, federal, or international levels of government, to focus on, fund, and implement programs that address workforce education, the skills gap, and training opportunities and foster an inclusive, fair, and diverse workplace.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Political Contributions

The Graphic Packaging-PAC is a voluntary, nonpartisan political action committee registered with the U.S. Federal Election Commission (FEC). It provides employees and members of our Board of Directors with a legal and ethical way to pool personal financial donations to contribute to worthy candidates for federal and state offices in the U.S. who support issues important to our business, our employees, and other stakeholders.

The Graphic Packaging-PAC is a separate, segregated fund that complies with the Federal Election Campaign Act, as amended, and all state and federal election laws and regulations, including disclosure requirements. Every dollar contributed to Graphic Packaging-PAC supports candidates directly, or through payments to industry trade associations' PACs. The Graphic Packaging-PAC is independent of any political party, candidate, or organization — except that Graphic Packaging defrays all costs and expenses, as allowed by law, associated with operating the Graphic Packaging-PAC. A Board of Directors comprised of Graphic Packaging executives provides oversight for Graphic Packaging-PAC, and reviews and approves all political contributions or other payments, as noted above.

The Graphic Packaging-PAC Board evaluates candidates on a bipartisan basis according to the following criteria:

- Reputation, integrity, and a demonstrable commitment to ethical political conduct.

- Position and voting record on issues that matter most to the Company and our industry.
- Represents a geographical region with a Graphic Packaging facility or employee center.
- Leadership position and committee assignments.
- Potential for election success.

In the U.S., all financial contributions strictly adhere to federal and state laws regarding contribution limits on amount, source, criteria, and reporting requirements. Contribution information is a matter of public record, and is readily available to interested parties through the FEC, IRS, and Secretaries of State. The Graphic Packaging-PAC files reports with the FEC, as required, detailing all receipts and disbursements.

As a company, Graphic Packaging neither makes “independent expenditures” nor contributes to so-called “Super PACs,” 527 groups, or 501(c)(4)s. Graphic Packaging also does not contribute directly to any election ballot measure. On rare occasions, we may use corporate financial resources to support our position on important public policy issues. Corporate contributions follow the same rigorous process as the Graphic Packaging-PAC.

Trade Association and Civic Organization Engagement

Graphic Packaging participates in many trade and business associations whose collective purpose is to promote common business interests for member companies. Engagement with these associations assists us in managing priorities relevant to Graphic Packaging and

the paperboard packaging industry. Trade associations support member companies by:

- Advocating for company and industry positions.
- Building critical relationships.
- Educating elected officials, appointed leaders, and the public.
- Supporting informed, sound public policy decisions.
- Engaging in cross-industry initiatives to advance paper-based material use, recovery, and recycling.

Many trade and business associations have diverse memberships and views on matters of public policy. Graphic Packaging endeavors to be a leader in key trade associations; however, we may sometimes disagree with the prevailing views of an association's membership. It is our practice, and our preference, to work within the association policy process to ensure our views are adequately communicated and represented in association policy, strategy, and tactics. In all cases, any Graphic Packaging position on a matter of public policy is the prevailing Company position, irrespective of any trade association position to the contrary.

Graphic Packaging has also developed partnerships with civic leagues and social welfare organizations²⁴ that play an important role in public policy debates. These NGOs sometimes engage in advocacy-related activities, as well. Memberships in, and contributions to, trade associations and civic organizations are reviewed by our

Vice President, Government Affairs (VPGA), and follow the same authorization process as for political spending activities.

Governance

Graphic Packaging is committed to the highest standard of ethical conduct regarding our involvement in the political process, as outlined by our Code. Our VPGA directs our public policy strategy and oversees corporate political activity, related spending, and political contributions via the Graphic Packaging-PAC — as well as participation in trade associations and civic organizations. Our activities undergo periodic audits to ensure contributions are made in accordance with the law and Company policies. Our VPGA regularly provides updates on our public policy activities for our ELT and Board. Read more about our sustainability governance structure in [GRI 2-9 Governance Structure and Composition](#) and [2-13 Delegation of Responsibility for Managing](#) and about our policies in [GRI 2-23 Policy Commitments](#), [205 Anti-corruption](#), and [206 Anti-competitive Behavior](#).

We collaborate with internal and external groups to ensure our principles of transparency, integrity, and compliance are achieved. These groups include legal counsel, audit, and FEC consultants.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 415-1 Political contributions

Graphic Packaging is committed to providing transparent disclosures on interactions with public officials, including advocacy, political

donations, and lobbying expenditures. The data is provided in the tables below and in reports published on the FEC website under Graphic Packaging International, LLC Political Action Committee ID: C00282566. Letters we author or sign onto through our advocacy efforts are a matter of public record.

U.S. POLITICAL CONTRIBUTIONS, LOBBYING, AND TRADE ASSOCIATION EXPENSES^a

	2021	2022	2023	2024
Political Campaigns	\$0	\$7,000	\$8,500	\$12,500
Political Organizations	\$ 17,500	\$17,500	\$15,000	\$15,000
Lobbyists or Lobbying Organizations	\$492,000	\$520,000	\$518,000	\$545,000
Trade Associations ^a	\$2,186,000	\$2,963,000	\$3,206,000	\$3,570,000

a. Trade association expenses include annual dues, support for industry initiatives, and may include some industry lobbying costs.

TRADE ASSOCIATION^a AND INDUSTRY ASSOCIATION MEMBERSHIPS WITH DUES EXCEEDING \$25,000 PAID BY GRAPHIC PACKAGING IN 2024

- | | |
|--|---|
| • 100% Recycled Paperboard Alliance | • Georgia Forestry Association |
| • AF&PA | • German Folding Carton Association |
| • British Printing Industries Federation | • National Association of Manufacturers |
| • ECMA | • NCASI |
| • EXTR:ACT | • Paperboard Packaging Council |
| • FPI and Paper Cup Alliance | • Pro Carton |
| • Forest Resources Association | • Recycled Paper Technical Association |

a. Trade and business associations as qualified under Section 501(c)(6) of the U.S. Internal Revenue Code.

U.S. CANDIDATES OR ORGANIZATIONS^a THAT RECEIVED GRAPHIC PACKAGING-PAC POLITICAL CONTRIBUTIONS IN 2024

Committee name	Party	Amount
State and Community Level		
ForestPAC (GA)	N/A	\$5,000
Metro Atlanta Chamber PAC – contribution paid from GPI corporate funds	N/A	\$2,500
National Level		
AF&PA PAC	N/A	\$5,000
Business Industry PAC	N/A	\$2,500
Individual Candidates		
U.S. Congressman Sanford Bishop (Sanford Bishop for Congress)	Democrat	\$2,500
Senator Tammy Baldwin (Tammy Baldwin for Senate)	Democrat	\$2,000
Gov. Greg Abbott (Texans for Greg Abbott)	Republican	\$1,000
Senator John Boozman (Boozman for Arkansas)	Republican	\$1,000
Senator John Cornyn (Texans for Senator John Cornyn Inc.)	Republican	\$1,000
Pat Curry (Pat Curry Campaign)	Republican	\$1,000
U.S. Congressman Dave Joyce (Friends of Dave Joyce)	Republican	\$1,000
U.S. Congressman Dan Newhouse (Dan Newhouse for Congress)	Republican	\$1,000
Senator Bill Cassidy (Bill Cassidy for U.S. Senate)	Republican	\$500
Senator Tammy Duckworth (Tammy for Illinois)	Democrat	\$500
Senator John Thune (Friends of John Thune)	Republican	\$500
U.S. Congressman Bruce Westerman (Westerman for Congress)	Republican	\$500

a. Political organizations qualified under Section 527 of the U.S. Internal Revenue Code.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Cybersecurity and Data Privacy

GRI 418 Customer information

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Society relies on digital tools and data more than ever before. This extensive digital exposure increases the risk of unauthorized access to, and use of, our Company’s internal systems and information — as well as information belonging to our customers and other stakeholders. Threat actors, including criminals, organized crime, hackers, and nation-states, may attempt to gain unauthorized access to our internal systems and information resources electronically, or through employees or contractors. Unauthorized access to our systems and information could lead to extortion, fraud, damage to information, disruption of operations, loss of intellectual property, or unintentional distribution of material non-public information.

Information Security

Graphic Packaging employs a complex, networked computing environment that seeks to protect our business operations, Company

assets, employees, suppliers and business partners, and customers. Our global security awareness programs focus on common, safe practices — and all employees and contractors working within our computer systems are part of our cybersecurity initiatives.

Our information security policies are based on the information security framework specified in the ISO 27001 standard, and our assessment framework follows the controls of the National Institute of Standards and Technologies (NIST) 800-53 cybersecurity standard. The Graphic Packaging High-Level Information Security Policy provides guidance and direction on protecting data, networks, applications, and assets, including mobile devices and computers. This policy includes more than 36 sub-policies with directives on individual topics, including: acceptable use of assets, risk management, information exchange, physical access security, and more. Our information security policies are reviewed and updated, at a minimum, every two years. If new technology emerges or significant changes to existing technologies warrant a review or update or introduction of a net new policy sooner, Graphic Packaging may opt to complete an out-of-band review and approval cycle.

Graphic Packaging’s vision for enterprise cybersecurity is to employ a single strategy across all business units, and to deploy common tools and processes in all locations. We allocate resources to manage IT and cybersecurity across the enterprise, including a centralized, global IT leadership team and dedicated IT professionals positioned in each region. These leaders are fully supported by on-site technical team members and/or a globally managed services provider that offers support and operations for all company systems 24 hours a day, seven days a week.

Our approach to cybersecurity is layered to prevent unauthorized access to and disclosure of Company and customer data. We use next generation endpoint security to protect from malware and ransomware. Our servers employ privileged access management to control elevated access, which is recorded along with sessions and keystrokes. Secure passwords, multifactor authentication, and data encryption are used to protect remote access. Data telemetry from all systems is integrated with our security event and incident management platform, which is managed by an external cybersecurity service provider. In compliance with the Company’s vendor management disciplines,

we monitor escalations from the managed service provider daily, and conduct monthly and quarterly performance reviews to ensure successful operations remain intact.

We perform due diligence with potential third parties during the contracting process, to screen their operations for safe computing practices. In addition, certain third parties interacting with Graphic Packaging are required to execute nondisclosure agreements. Our IT Finance Compliance organization reviews and tracks these agreements before an actual purchase agreement is approved or information is shared. If the relationship includes services, we require a Master Services Agreement that includes additional information protection requirements.

We have defined an enterprise-wide incident response procedure to globally manage threats. Identified issues are triaged to determine the extent of risk, including classification of the potential confidential information breach and the availability and integrity of our systems. In the event a threat rises to the highest level of severity, we follow established communications procedures to notify senior leadership, executive leadership, and the Board. Our incident response program is supported by internal IT team members and

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

managed security service providers, and is complemented by global threat intelligence services around the world. Read more about our approach in our [2024 Annual Report on Form 10-K](#), p. 15.

In 2024, we enhanced our monitoring and defense against unauthorized email traffic by deploying Domain-based Message Authentication, Reporting, and Conformance (DMARC) email security measures for all outbound mail traffic at Graphic Packaging. This initiative helps our partners and customers better defend against email-based threats such as phishing and spoofing, significantly reducing the likelihood of domain impersonation and related attacks. Risks may also be identified by employees, who are encouraged to report suspicious emails using the “report phishing” button feature on their desktop and mobile device email programs.

Graphic Packaging provides timely communications to employees regarding cybersecurity threats and awareness throughout the year as topics emerge, and with a concentration of focus on Cybersecurity Awareness Month topics each October. We provide guidance on how to report cybersecurity issues using the Report Phishing button in the Company email platform, and through our intranet home page, our IT Service Desk, or individual managers.

Business Continuity

Graphic Packaging takes precautions to protect the continuity of our business

operations, in the event our IT systems are compromised during a natural disaster or cyber intrusion. In accordance with our Information Security policies, we conduct annual disaster recovery testing for key systems and retain at a secure off-site location, daily, encrypted, full backups for all critical systems. These actions prepare us to restore IT operations quickly and with minimal business disruption, if needed.

Artificial Intelligence (AI)

In 2024, the use of AI experienced continued global growth. Graphic Packaging established an AI subcommittee within our Privacy Committee, to oversee the responsible use of AI across the organization. We implemented a global [AI Use Policy](#) to unify our cybersecurity and data privacy standards regarding ethical AI use. We developed a framework to ensure all Company AI deployments undergo thorough risk assessments and align with legal, ethical, and compliance standards. And we launched mandatory AI training for employees.

Training

Graphic Packaging’s cybersecurity awareness training program seeks to increase user knowledge of safe computing practices when accessing our global employee network. We require salaried employees to complete annual courses covering cybersecurity awareness and safe computing practices, as well as cybersecurity-related Company policies. Our Information Security policies provide a foundation for this program that includes

trainings, phishing assessments, global communications, and Cybersecurity Awareness Month activities. Our training includes materials applicable to accommodate all employees, as well as targeted training for specific groups. In 2024, we expanded available training courses to include the topics of AI and secure coding for developers. Training materials are available in 16 languages to support needs across our global employee network.

On a monthly basis, we run simulated phishing campaigns to test users’ ability to identify phishing emails. Topics include current and seasonal events, password credentials, QR codes, AI education, and vendor spoofing. Employees who fall victim to the phishing assessment receive a point-of-failure training exercise that explains the email’s specific social engineering indicators.

Data Privacy

Graphic Packaging is committed to transparent personal data processing practices. Our [Global Privacy Policy](#), updated in 2024, outlines our approach, including: engaging in data minimization practices, incorporating privacy-by-design principles, and evaluating vendor risk.

In 2024, we implemented a new Director of Global Privacy position. In collaboration with our global, cross-functional and multi-jurisdictional Privacy Committee, the Director of Global Privacy leads the continued streamlining and strengthening of our global data privacy approach. We also continue to

expand our global Privacy Liaison Network, which consists of employee representatives from each country where we operate, serving as liaisons to our privacy team. Privacy liaisons assist with local privacy-related tasks and education, and serve as in-country touchpoints for employees. In addition, all salaried employees are required to complete annual training on globally applicable privacy principles — and where needed, we provide additional country-specific training to employees.

Records Management

Graphic Packaging has adopted a records management program to ensure uniform practices for creating, distributing, retrieving, preserving, protecting, storing, and disposing of records. The program provides guidance on retention period by record type and is designed to ensure compliance with applicable laws (including records hold orders) and reduce costs for retaining unnecessary records. We review and update our records management policy periodically to reflect best practices. The program applies to all employees, with oversight by the law department and the Executive Vice President, General Counsel (EVPGC).

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Measuring Progress

Our cybersecurity program includes objectives to drive continuous improvement of our employee skillsets, processes and procedures, and deployment of new technology. This includes use of automation, artificial intelligence, and secure by design architecture. Graphic Packaging is continuously evaluating and implementing advanced security technologies to improve defenses and keep pace with global threat activities and changing attack tactics. Our vulnerability program scans all network assets weekly and reports affected systems. Globally, we apply comparative analysis from previous months or quarters to determine trends that indicate stronger adherence to security controls and/or stronger system hygiene. We use these insights to identify potential risks and implement opportunities to further enhance system effectiveness.

Enterprise-level risks are also identified within our enterprise compliance and risk organization, as part of program and technical implementation. Employees are further encouraged to escalate suspected cybersecurity concerns to their immediate managers, the information security department, or Alertline. Substantiated technology risks are tracked and reviewed by our IT operations teams to closure.

2024 Highlights

In 2024, we advanced the following information security initiatives:

- Shifted our data privacy program from a jurisdiction-specific approach to a global approach, adding a global Data Privacy Policy and Director of Global Privacy.
- Introduced a global AI Use Policy, established an AI subcommittee, and launched AI training for employees.
- Conducted awareness and assessment campaigns that leveraged email newsletters, in-person events, webinars, and phishing assessments to educate employees about the latest cybersecurity threats.
- Protected 100% of Company email communications through DMARC enforcement, ensuring sender authenticity.
- Achieved an industry average 4.9% click rate in 2024 during monthly phishing assessment campaigns, reflecting a 1.2% decrease from prior year. Our rates continue to decline, indicating heightened employee awareness of potential phishing risks.
- Our email defense analyzed 147.5 million emails in 2024, and blocked 93.2 million malicious emails. Among the 54.3 million delivered emails, more than 30,000 further advanced attacks were prevented.
- Analyzed 3,000 terabytes of web traffic, and blocked 4.3 million threats.
- Completed a NIST readiness follow-up assessment.

- 95% of salaried employees completed data privacy, security awareness, and high-level information security policy trainings.
- 94% of salaried employees completed training on responsible use of generative AI.

Governance

The Board Audit Committee, comprised of multiple members with expertise in cybersecurity risk management and information technology, periodically reviews the cyber risk profile of the Company. The Audit Committee works with the Senior VP, Chief Information Officer (CIO) and the VP, Information Security to review the strategy, priorities, and goals of the cyber program; provide direction and guidance on perceived risk; and evaluate coverage across the enterprise. The CIO provides regular updates to the Audit Committee during scheduled committee meetings, including a detailed report of our annual, enterprise-wide information security risk assessment.

Our Director of Global Privacy is responsible for our global data privacy approach, in collaboration with our global, cross-functional and multi-jurisdictional Privacy Committee. We also have a General Data Protection Regulation (GDPR) Executive Committee, which oversees the administration of our GDPR and U.K. Data Protection Act compliance program.

Read more about our governance and risk management processes in [GRI 2-9 Governance Structure and Composition](#).

[2-10 Nomination and Selection of the Highest Governance Body](#), [2-12 Role of the Highest Governance Body in Overseeing the Management of Impacts](#), and [2-17 Collective Knowledge of the Highest Governance Body](#).

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

In 2024, Graphic Packaging recorded no substantiated information security incidents, complaints, or fines concerning material breaches of customer privacy or losses of customer data. The Company also did not experience a cybersecurity event that materially impacted our operations, financial position, or the security of our proprietary data.



Photo: [Angie M. Macon, GA](#)

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Sustainable Forestry

GRI 301, 304 Materials and biodiversity

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Forests and trees are central to life on Earth. They help 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.

Because of the incredible value forests provide and because many global initiatives have not proven successful in protecting vulnerable forest ecosystems, there is increasing concern over the loss of forests and the biodiversity they support. Many of our customers are making commitments to only use responsibly produced packaging that does not contribute to deforestation or biodiversity loss.

Graphic Packaging relies on the sustainability of forests to make the paperboard packaging

solutions our customers depend upon. This is why we work to shape a better future for our planet, every day, by reducing our environmental footprint and collaborating to sustain valuable forest ecosystems. 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:

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

Local, Responsibly Sourced Forest Products

Graphic Packaging’s wood-based paperboard manufacturing facilities are in the southern U.S., a region referred to as “the wood basket of the world” because of its abundant forest resources, excellent conditions for quickly and efficiently growing trees, and unique biodiversity value. We source wood from local, sustainably managed working forests, typically within an average 60-mile radius of our wood-based paperboard manufacturing facilities. This approach supports sustainability-focused jobs and economic opportunities in our local communities, and helps reduce our carbon footprint through a connected supplier network across shorter hauling distances.

Our wood sourcing program represents one of our greatest leverage points for advancing our Better by 2030 Sustaining Forests goal. Wood fiber provides approximately 76% of the fiber inputs (on a dry fiber basis) used in our paperboard manufacturing operations, and is the primary ingredient used to make unbleached and bleached paperboard. Including our Augusta, GA wood-based paperboard manufacturing facility, our combined wood supply area totals

UN SDG ALIGNMENT ([Read More](#))



approximately 23 million acres of forest. In 2024 less than 1% of this area was harvested to supply our wood-based paperboard manufacturing facilities.

Harvest areas are scattered throughout the supply basin and interspersed among forest stands at different growth stages. This helps create a mosaic of forest ages and habitats, supporting a diverse community of forest-dwelling species. Scattered harvest areas create patterns that more closely mimic natural forest decline and regeneration patterns that follow cycles of natural wildfire events, prior to human fire prevention intervention.

In 2024, approximately 77% of the wood purchased for our wood-based paperboard manufacturing facilities was softwood — primarily loblolly pine, in addition to smaller volumes of shortleaf, slash, and longleaf pine. Sustainably managed pine “plantations” are a principal source of our fiber supply. In pine plantations, the trees are grown in rows, managed as a crop, and replanted after harvest. Trees used for paperboard production are often associated with thinning activities that remove less vigorous trees that are unsuitable for lumber production, which is the plantations’ primary end market.



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Roughly one-third of southern U.S. forests are planted pine. These managed plantations are highly productive and generate more wood per acre than naturally regenerated forests, helping reduce harvest pressure on naturally regenerated forest stands. Across the Southern region, pine plantations contain an estimated 47% of the region’s live pine volume²⁵ and account for 82% of annual harvested pine volumes.

Sustainably managed hardwoods, including poplar, oak, ash, and smaller volumes of other hardwood species, account for the remaining 23% of wood flowing into our wood-based paperboard manufacturing facilities. The 2024 softwood:hardwood ratio includes wood supply volumes for our former Augusta, GA wood-based paperboard manufacturing facility, which was divested in May 2024. In 2025 and onward, we expect the species composition of supplies into our remaining wood-based paperboard manufacturing facilities in Texarkana, TX; Macon, GA; and West Monroe, LA to remain similar, but to shift to a slightly lower hardwood percentage. Additional details on timber sources, including the tree species used in our products, can be found on [our website](#).

Hardwoods may grow in groups or single species stands and in various ecosystems, from dry uplands to wet bottomlands. They are not well suited to plantings and must regenerate naturally. During natural hardwood regeneration, new trees sprout from cut stumps or residual roots. In other circumstances, healthy “seed trees” are left

after harvests to distribute acorns or other seeds. Early successional hardwood stands, which develop first after forest harvesting, provide a good habitat for a range of bird species in the southern U.S. including migratory songbirds.²⁶

Graphic Packaging’s local sourcing approach enables our team of wood procurement professionals to work directly with our suppliers to support large and small landowner engagement (45% of wood flowing into supply chains in the southern U.S. originates in forests owned by family landowners or “smallholders”).²⁷ This approach helps ensure sustainable forest management requirements are met for every delivery of wood to our wood-based paperboard manufacturing facilities. It also creates economic incentives for smallholders and family tree farmers to maintain their land as working forests that sequester carbon and provide many other environmental benefits, including protection for freshwater supplies and habitats for diverse species of plants and animals.

Because Graphic Packaging prioritizes using sustainably grown wood fiber, we’re supporting a market for forest smallholders in which their stewardship practices generate revenue that supports long-term land ownership and continued sustainable management of their forests. In the regions where we source our wood, smallholders face increasing pressures to convert their land for uses such as development, which results in permanent forest loss. As land values grow around them, these smallholders

often experience rising property taxes in addition to overall forest management costs. Recent research revealed that family forest land ownership is decreasing at a rate of 1.1 million hectares (2.7 million acres) per year. While some of this decline results from land transferred to other forest ownership groups, most is loss from conversion to non-forest uses.²⁸

Read more on our local sourcing practices in [GRI 304-2 Significant Impacts of Activities, Products and Services on Biodiversity, 304-3 Habitats Protected or Restored](#), and [204 Procurement Practices](#).

Forest Certification and Sourcing Due Diligence System

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. Our certification programs provide consumers with confidence that paperboard 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. We apply a multi-step risk assessment and due diligence process to

evaluate potential risks from sourcing wood in forests with high conservation value (HCVs) or forests with exceptional conservation value (FECVs) and imperiled species. If a risk is identified, we implement control measures to mitigate potential impacts, where possible. For example, in some geographies, we only source material that originates in a certified forest.

Read more about our fiber sourcing certification practices, pre-harvest due diligence for wood sourcing, and supplier engagement processes in [304-2 Significant Impacts of Activities, Products and Services on Biodiversity, 304-3 Habitats Protected or Restored](#), and [204 Procurement Practices](#).

Purchasing Forest Derived Products Using Sustainable Sourcing Practices

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 toward a deforestation free supply chain.

Our GSCOC requires that our suppliers demonstrate a commitment to preventing deforestation and biodiversity loss. Suppliers are expected to comply with applicable laws and regulations to prevent deforestation

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

and impacts on sensitive ecosystems. Suppliers must also assess their operations and supply chains for deforestation risks and impacts on biodiversity and track the origin of any forest materials used in goods or services provided to Graphic Packaging.

Read more on our sustainable purchasing practices and engagement with suppliers in [204 Procurement Practices](#).

Maximizing use of recovered fiber, recovered forest materials, and goods made with recycled content

The circular nature of paperboard packaging is core to our business strategy, as we strive to create high-quality paperboard products using fewer new natural resources. Our engineering teams work to maximize fiber utilization at our manufacturing facilities by improving fiber asset utilization, reducing paperboard basis weights, optimizing fiber recovery systems, collecting and reusing scrap and wastepaper (detailed in [GRI 306 Waste](#)), and incorporating recovered fiber (where possible) into paperboard production.

We are investing in new, highly-efficient recycled paperboard manufacturing facilities to meet the growing demand for paperboard packaging made with recycled materials. These manufacturing facilities use recovered feedstocks, such as pre-consumer paperboard clippings and off-spec carton products from our packaging plants, as well as external post-consumer recovered materials to make recycled paperboard.

Graphic Packaging is also exploring options at our wood-based paperboard manufacturing facilities to increase waste fiber utilization. These facilities utilize waste products from lumberyards and other forest product industries, including wood fiber waste like sawmill residues and small diameter or rejected wood that is unsuitable for the lumber market. Small, recycled fiber recovery systems at these facilities may be used to incorporate recovered fiber feedstocks into the paperboard manufacturing process. Expanding our use of waste materials and recovered fiber feedstocks helps us better serve increasing market demand for paperboard packaging, while boosting demand for recovered materials and reducing harvesting pressures on forests.

Governance

Graphic Packaging’s sustainable forestry program is supported by a robust, multilayered governance system that includes strong corporate policies and standards, clear reporting mechanisms, strict third-party reviews, transparent disclosure, effective stakeholder engagement pathways, and adherence to global laws. At the highest level, our [GSCOC](#) and [Sustainable Forestry and Deforestation Policy](#) reinforce our commitment to prevent deforestation in our supply chain and comply with forest protection regulations.

Our VPGSCS and CSO work with the SVPSC to set our forest stewardship strategy and

guide Graphic Packaging’s approach for sustainable forest product procurement and forest conservation practices. The CSO and VPGSCS are responsible for overseeing our sustainable forestry policies, setting expectations for sustainably sourcing wood fiber and forest products, providing guidance to procurement teams, and engaging with forest conservation partners. The SVPSC and the CSO provide timely updates to the ELT and Board as part of broader ESG program updates. This collaborative and multi-layered governance approach helps ensure transparency, accountability, and strategic support for our sustainable forestry programs.

Read more about our values and policies in [GRI 2-23 Policy Commitments](#), [205 Anti-corruption](#), and [206 Anti-competitive Behavior](#); our sustainability governance process in [GRI 2-9 Governance Structure and Composition](#) and [2-13 Delegation of Responsibility for Managing Impacts](#); and our forest products sourcing and sustainable procurement approach in [GRI 204 Procurement Practices](#), [301 Materials](#), and [304 Biodiversity](#), and in our annual [CDP response](#).

GRI 301-1 Materials used by weight or volume; GRI 301-2 Recycled input materials used

Graphic Packaging transforms wood fiber and pre- and post-consumer recovered fiber into paperboard at our paperboard manufacturing facilities. In 2024, all wood was sourced from sustainably managed forests, which met the criteria for SFI Fiber Sourcing, PEFC Controlled Sources, and FSC Controlled Wood — with approximately 25% of purchased wood meeting SFI, PEFC, or FSC COC requirements.

Cuttings and paperboard scraps from our own packaging plants supplied 19% of total recovered fiber inputs, and the remaining 81% was from purchased pre- and post-consumer recovered fiber. Post-consumer fiber represented approximately 53% of total recovered fiber raw materials, and 59% of the fiber raw materials used in the recycled paperboard manufacturing facilities. Recovered wood-based paperboard and paper are integral to sustaining the fiber recycling loop by providing new material inputs to replace paper and paperboard losses from disposal and other nonrecoverable paper uses. Without continual replenishment of wood-based paper and paperboard into the fiber recycling loop, NCASI estimates North America would run out of usable recovered fiber in approximately seven to 12 months.²⁹

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

FIBER RAW MATERIALS (METRIC TONS)

	2021	2022	2023	2024
Wood ^a	9,155,000	9,385,000	8,635,000	7,653,000
Sustainably Sourced ^b (excluding COC fiber)	76%	78%	79%	75%
SFI/PEFC COC	20%	18%	17%	22%
FSC COC	4%	4%	5%	3%
Recovered Fiber ^c	1,226,000	1,260,000	1,214,000	1,223,000
Post-consumer Content ^d	>35%	48%	51%	53%

- a. Wood totals presented on an as-delivered “green wood” basis. Includes ~50% moisture content.
- b. Sustainably sourced fiber meets the requirements of the SFI Fiber Sourcing, PEFC controlled sources, and FSC controlled wood sourcing standards. All purchased wood products meets sustainably sourced requirements.
- c. Recovered fiber qualifies for both FSC COC and RPA-100% certification.
- d. Measured following the U.S. EPA definition for post-consumer content as found in the Resource Conservation and Recovery Act, Section 6002.

The following table summarizes 2024 production volumes for paperboard products and byproducts. Graphic Packaging transforms both Company-produced and purchased paperboard and paper into finished cartons and other consumer packaging solutions. Recycled materials were used in 70% or more of the paperboard products we manufactured for sale in 2024, with 27% of paperboard products containing 100% recycled fiber content.

In addition to manufacturing wood-based and recycled paperboard products, Graphic Packaging recovers turpentine and tall oil byproducts for sale. Tall oil byproducts can be transformed into paper sizing, adhesives, and inks, which Graphic Packaging purchases for paperboard manufacturing. We also recover bark, black liquor, and sludge byproducts for fuel use in boilers at our wood-based paperboard manufacturing facilities (see [GRI 302 Energy for recovered volumes](#)).

2024 PRODUCTION VOLUMES

	Percentage total production	Percentage recycled fibers	Total production (metric tons)
Paperboard Products ^a			
Wood-Based Paperboard Products	64%	~10% ^b	2,142,000
Recycled Paperboard Products	34%	100% ^c	1,162,000
Byproducts			
Turpentine	0.2%	—	7,000
Tall Oil/Soap	2%	—	58,500

- a. Products include consumer paperboard packaging products and paperboard sold to third parties. Both Graphic Packaging paperboard and third-party paperboard is used in the manufacturing process.
- b. Products made with Graphic Packaging unbleached paperboard include ~10% recycled fiber content. A limited quantity of cup products made with Graphic Packaging bleached paperboard contain up to 10% recycled content.
- c. Products made with Graphic Packaging recycled paperboard include ~100% recycled fiber content.

GRI 301-3 Reclaimed products and their packaging materials

In 2024, our wood-based and recycled paperboard manufacturing facilities purchased reclaimed post-consumer fiber-based packaging for use as feedstocks in our operations. These reclaimed materials could include our consumer paperboard packaging products (or similar paperboard packaging from other suppliers) and associated

corrugated and fiber-based packaging used to ship paperboard packaging products to customers. Because it is not possible to isolate our paperboard packaging products and associated corrugated packaging from other sources of fiber-based packaging in paper recovery systems, these reclaimed materials represent our best approximation for our reclaimed paperboard packaging products and packaging. We assume the total recovered post-consumer fiber inputs represent reclaimed volumes for our paperboard products and packaging (read

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

more about the recyclability of our products in [Packaging](#)). Using this analysis, approximately 20% of our consumer paperboard packaging products and associated packaging were reclaimed and recycled by us in 2024. In addition, 67% of the wood pallets used to ship our paperboard products were reclaimed pallets.

Graphic Packaging also manufactures and sells high-speed packaging equipment for our customers to use with our packaging products. These machines may be leased by or sold to our customers and may be returned to us at the end of the lease period or at the end of the machine's useful life. Returned machines are carefully inspected and either refurbished for reuse in a different packaging application — or, when reuse is not possible, disassembled for recycling machine components. In 2024, nine machines were returned to us to be refurbished and resold, and 13 machines were confirmed as scrapped for recycling by the customer, for a combined machine reclaimed rate of 41%.

GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

More than a quarter of America's land and marine areas are designated for protection — ranging from untrammelled wilderness to actively managed working lands.³⁰ Graphic Packaging recognizes the important role that protected areas play in supporting biodiversity conservation and uses the [Protected Areas Database of the United States \(PAD-US\)](#), the nation's official inventory of public open space and private protected areas administered by the U.S. Geological Survey, to identify protected areas near our operations. The lands included in PAD-US are assigned conservation status codes that both denote the level of biodiversity preservation and indicate other natural, recreational, and cultural uses. PAD-US also includes the best available aggregation of federal lands data provided by agencies. In addition, Graphic Packaging leverages the FSC National Risk Assessment to identify areas of HCVs.

Graphic Packaging does not own or manage forest lands. Our wood-based paperboard manufacturing facilities source nearly all their wood fiber from local third-party suppliers within an average 60-mile radius. The corresponding supply areas include numerous

protected areas owned or managed by local, state, federal, private, or conservation partners, including the Nature Conservancy and local land trusts. To see protected areas near our wood-based paperboard manufacturing facilities, use the PAD-US tool and search for the paperboard manufacturing facility location. Specific protected areas, levels of protection, and classification of ownership of each protected area are provided by unit.

We do, however, own approximately 2,500 acres of woodlands that serve as buffer lands adjacent to our Texarkana, TX wood-based paperboard manufacturing facility. This forest area contains trees with different age-classes and natural streamside management zones (SMZs). While these woodlands are not managed for timber production, on occasion we may conduct thinning activities to benefit the health of the pine stands, and these small volumes of fiber may be used at Texarkana.

The Texarkana woodland is in the South-Central Plains Ecoregion, characterized by a range of important and rare species, including the Sequoyah slimy salamander and the Oklahoma grass-pink. These are species that have been ranked as imperiled or critically imperiled and are associated with pine plantations or mixed conifer stands that Graphic Packaging has identified and prioritized, along with others, for protection and management support in our sourcing. For these reasons, Graphic Packaging plans to maintain the area as a woodland for the foreseeable future. If in the future these

woodlands were to be harvested, any known sites of imperiled species or ecosystems would be identified and protected or enhanced. Similarly, if present, special sites, such as known areas of significance to Indigenous Peoples or historic features, including Civil War sites common in this region, would be likewise protected. Water features, such as streams and vernal pools, would be buffered. And BMPs would be implemented to prevent runoff and sediment, and retain forest cover — which provides habitat for an array of species, as well as shade that maintains water temperatures for fish and aquatic species.

GRI 304-2 Significant impacts of activities, products and services on biodiversity; GRI 304-3 Habitats protected or restored

Graphic Packaging follows sustainable wood sourcing practices in accordance with SFI Fiber Sourcing and FSC Controlled Wood certification programs and supports biodiversity conservation efforts. We engage wood suppliers before, during, and after harvests to promote forest stewardship in our supply area. We also require binding agreements with all our suppliers to mitigate known or identified risks. We are committed to upholding our [Sustainable Forestry and Deforestation Policy](#), and to ensuring our sourcing does not harm any forest land with HCVs.



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Pre-harvest screening

Our pre-harvest screening processes help our wood buyers make informed purchasing decisions. Prior to harvesting, our fiber supply team uses landscape analyses and geographic information systems, along with individual forest tract assessments, to ensure we do not purchase wood from illegal logging, deforestation or forest conversion activities, or areas with important species or HCVs.

Understanding biodiversity and forest loss risks in our wood sourcing region helps inform how we evaluate and respond to risk factors at the tract level. Our procedures start with understanding landscape connectivity and potential risks within our sourcing regions. An element of this review includes an analysis of FECVs using the [NatureServe Explorer Pro tool](#), in conjunction with consulting with external environmental specialists. Through this process, we assess and rate the potential impact of tree harvesting on globally ranked, critically imperiled, or imperiled species found in the sourcing area.

We use the landscape and risk analysis data to develop groupings of species according to habitat types and the likelihood of impacts or opportunities to enhance habitat with forest management activities. We provide a summary of the analysis and recommendations to all our wood suppliers with a goal to drive biodiversity conservation impact across our sourcing activities. Annually, we review risks in our wood sourcing regions,

and adjust our risk ratings and due diligence system (DDS), as needed.

Forest loss trends present risks to long-term fiber supply availability. As part of our screening process, Graphic Packaging closely monitors trends in forest cover and land use to understand potential risks within our wood supply area. Over the past two decades, forest land coverage has increased in the U.S. The largest increase can be observed in the South, where Graphic Packaging's wood supply originates.³¹ Despite observed regional increases in forest cover³¹, localized risks of forest loss have been identified in recent years for a portion of our supply area. The FSC National Risk Assessment, the 2023 US Forest Service Resources Planning Act (RPA) Assessment, and other analyses link forest loss to conversion of forests to development driven by population growth and other economic factors, rather than by harvesting activities.

As a procuring organization, we do not own or control the management of forest lands that provide the wood for our operations, and we have deep respect for the property rights of private landowners. In recognition of both the autonomy of private landowners and a changing forest landscape, we have adopted a thoughtful, multifaceted approach to support our procurement activities relative to our sustainability commitments. This approach includes an active reflection process to ensure we are learning every step of the way, and that we refine our approach, as needed.

We work diligently to understand the landowner's intended land use. But ultimately, they may not know or may not communicate their intention to convert their land — or the landowner may change their mind after harvest. In some cases, we may learn about a landowner's intent to develop their property during a harvest tract inspection audit. Sometimes, landowners make decisions about the future use of their land while a harvest is happening or after the harvest is complete. When this occurs, our procurement and sustainability teams review the circumstances of the tract's transition in the context of the broader landscape, to identify any leading indicators that can inform and improve the pre-harvest screening procedure and our DDS system. However, given the context of private property rights and local regulation, Graphic Packaging is limited in our ability to influence landowner decision making that leads to deforestation — especially at scale.

Solar farm development is rapidly expanding across the Southern U.S., as the demand for renewable energy rises. While these solutions offer more climate-friendly power generation, space-intensive solar farm development is emerging as another threat to forests and a contributor to forest loss. The impacts of forest conversion to non-forest land use represent a threat to the sustainability of our business and the preservation of forests. We remain committed to our goals to avoid deforestation in our supply chains, to analyzing each tract for potential positive and negative impacts on biodiversity, ensuring

compliance with laws (including the EUDR), and to maintaining our certifications to the FSC, SFI, and PEFC standards.

Stakeholder Engagement and Training

Graphic Packaging works with a range of collaborators to train suppliers, loggers, and landowners to understand and implement practices that support protecting a range of species and habitats. For example, we work with NGO partners to help protect rare species and ecosystems in our wood sourcing regions, and we collaborate with regional agencies, such as the Texas Parks & Wildlife — Wildlife Division, Arkansas Natural Heritage Commission, Louisiana Wildlife and Fisheries, and Georgia Wildlife Resources Division, to augment and update data related to species of concern.

In an effort to best protect the FECVs located within our geological sourcing areas, we provide our suppliers with FECV summaries to help them mitigate risk and maximize biodiversity conservation. These summaries include information on the potential presence and habitat needs of globally imperiled and critically imperiled species in the supply area.

Graphic Packaging also partners with organizations committed to educating family landowners on topics such as: how to maximize income based on how you plant trees, biodiversity conservation, protection of HCVs, pest management, water stewardship, and streamside management. For example, we work with the SFI State Implementation

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Committees (SIC's) to help landowners identify rare species and associated habitats on their land, and implement better conservation and restoration practices.

Read more about supplier engagement and management in [GRI 204 Procurement Practices](#).

Harvesting Practices to Optimize Benefits

Graphic Packaging's wood procurement team works with suppliers to implement the best management approach for each tract of forest supplying our paperboard manufacturing facilities. During harvest, loggers, foresters, and natural resource professionals follow appropriate harvesting methods and BMPs to meet the aims of the landowner, while protecting sensitive habitats on each tract and aligning harvest volumes with the long-term carrying capacity of the tract. Often, Graphic Packaging purchases wood from selective thinning activities that remove unhealthy or excess trees, resulting in a healthier tree stand for timber harvest and improved wildlife habitat.

Forest harvesting can have a positive impact on a diverse array of forest-dwelling species. Each species has habitat requirements that reflect its lifecycle and adaptation to forests of different ages, stand structures, and blend of tree species. Ground-dwelling or nesting species, such the northern bobwhite quail, may prefer younger, "early successional" open forest habitats with saplings and small trees that offer forage and low-level cover. Cavity-nesting species, such as woodpeckers, thrive in middle-aged or mature forests.

Additional species may require mature conifers like pine trees, deciduous trees (hardwoods or broadleaf trees), or both. The Louisiana black bear's habitat includes older, swampy hardwood forests, often called late successional bottomland hardwoods, whereas rare species like the indigo pine snake and gopher tortoise thrive in dense, older pine forests. Others, like deer, prairie warblers, and other songbirds, benefit from edges, combining forest and grass, or other land types. Thus, to meet the diverse habitat requirements of forest-dwelling species, a landscape "mosaic" or patchwork of different ages and kinds of forests is needed.

Sustainable forest management, including tree harvesting, is critical for supporting forest conservation goals across the mosaic. Harvesting BMPs that retain old trees and protective, dense thickets are important practices because they support forest biodiversity for different species. "Retention" trees provide age and structural diversity within stands that, over time, turn into sturdy decaying wood. A group of retention trees may complement vegetation around waterways or other valuable microhabitats created by sloping and shade, herbal plant communities, or rocky outcroppings. Riparian buffers provide both edge habitat and mature forest cover for species that prefer these forest features, while standing and fallen decaying wood and stumps provide habitats for species that prefer dead trees for nesting or food sources.

Aquatic or riparian species are most likely to be affected by harvesting operations because they depend on water remaining cool, clear, and free of sediment and runoff. To protect these species, riparian buffer BMPs are used (e.g., leaving a band of trees several meters wide around water features to keep streamside vegetation intact; shade the waters to keep water temperatures cool; and provide vital cover for fish, amphibians, and other species). Similarly, BMPs are followed for planning harvest routes and building roads within forest tracts, to minimize runoff and sediment deposit into water bodies. Graphic Packaging requires wood suppliers to follow BMPs during harvesting, even when the BMPs are voluntary in the state. We work with state forestry commissions during harvest to monitor supplier implementation and use of BMPs. These operations are also subject to third-party audit.

Harvest Monitoring Systems

Our Company-employed foresters take a robust approach to regularly inspect, during harvest, those tracts supplying wood to our paperboard manufacturing facilities. Our process helps ensure suppliers are meeting our expectations and enables us to understand or correct conditions or practices that do not. Such inspections involve checking that trees remaining on site have not been damaged, and that lasting infrastructure is in place to protect water, avoid sedimentation, and other impacts.

Read more about our tract inspection audits in [GRI 204 Procurement Practices](#) , [308 Supplier Environmental Assessment](#), and [414 Supplier Social Assessment](#).

Post-Harvest Practices

Graphic Packaging works in partnership with state forestry commissions to monitor post-harvest activities. Reforestation is essential to protecting biodiversity and maintaining forest cover. While managed pine plantations are typically replanted by landowners shortly after harvesting to prepare the tract for their next growth-to-harvest cycle, hardwood tracts regenerate naturally. Following BMPs post-harvest supports natural hardwood forest regeneration. Distributing branches and small tree debris across the landscape can reduce soil erosion and runoff, and larger debris can provide habitat for ground dwelling species to nest or hide. Such measures are designed to provide important habitat and to ensure the next generation of forests thrive as soon as possible.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

External Collaborations

We seek to amplify positive impacts on forests via conservation and restoration activities, complementing our commitments to sustainable forest management and responsible sourcing. And we support the efforts of forest conservation organizations to develop actions that improve our own procurement practices. These strategic partnerships are essential to achieve long-term desired conservation impacts and develop sustainable solutions for critical regional and global forestry issues.

In 2024, Graphic Packaging hosted a week-long teacher workshop at our Macon, GA wood-based paperboard manufacturing facility — giving K-12 educators from across the state an opportunity to meet with forest managers, learn how they grow timber, visit harvesting operations to gain a better understanding of the necessary equipment and environmental concerns loggers must consider, and tour our facilities to learn about the Company’s forestry and circularity initiatives. This engagement, which we intend to continue in 2025, is designed to give teachers first-hand experience and tools they can share with students in the classroom.

Graphic Packaging has enjoyed a multiyear partnership with the American Forest Foundation (AFF) — engaging family landowners in Louisiana to protect late successional bottomland hardwoods and help restore native longleaf pine ecosystems

in Georgia. We support AFF’s *Field to Forest* program, which supports family landowners in Georgia by planting region-specific loblolly pine seedlings on marginally productive or difficult to manage pastures or croplands. The program matches landowners with professional foresters and contractors who help write planting plans suited to the land’s condition and coordinate the planting process from start to finish — including site preparation, planting seedlings, and post-planting maintenance. We also support AFF’s American Tree Farm System program to provide family landowners with the resources they need to maintain their forests and be effective stewards of the land.

We collaborate with the Forest Stewards Guild to expand outreach and education to family landowners with a specific focus on late successional bottomland hardwoods. The Guild offers a set of high-quality educational tools centered on invasive plant management and impacts of climate on late successional bottomland hardwoods specific to the alluvial Coastal Plains and Mississippi Alluvial Valley, where Graphic Packaging sources.

We are a longtime partner in the Black Bayou conservation initiative. The Black Bayou region, near our West Monroe, LA wood-based paperboard manufacturing facility, provides a variety of habitats for waterfowl, endangered wildlife, neo-tropical migratory birds, and resident wildlife. Bottomland hardwood forests support a spectrum of species including prothonotary warblers, while bald cypress

swamps harbor broad-banded water snakes, a multitude of frogs, and iconic species such as the American alligator, anhingas (large darter birds), and great blue herons.

As we closely track land use and forest cover trends in our supply basins, Graphic Packaging makes an annual contribution to the Georgia-Alabama Land Trust, which works to protect forest and woodlands against threats from development and other factors by using conservation easements, fee acquisitions, and partnership conservation agreements to protect lands in the supply basins in which Graphic Packaging sources wood.

Graphic Packaging employees are actively involved with the SFI at all levels to advance sustainable forestry practices. We work in collaboration with the SFI SICs in the states where we operate in to provide training, field days, and technical support to engage family landowners in forest conservation, because we know engagement is critical to forest stewardship and retention. Our CEO, Mike Doss, serves as the Board Chair for SFI’s Board of Directors, helping to steer the direction of the organization, including initiatives focused on Indigenous Peoples relations, enhancing and expanding the conservation impact of SFI’s programs, and combating climate change. Additionally, our staff have joined a task group dedicated to advancing implementation of the SFI Fiber Sourcing standard on deforestation, especially considering the EUDR. In 2024, this task group developed a new SFI module to address EUDR

compliance. We plan to implement the module in 2025.

We recognize the importance of maintaining vibrant forests in the southern U.S. and are exploring additional partnership opportunities to advance our commitment to sustaining forests in our supply basins.



Photo: **Diana K. Frankfurt**, Germany

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations

Graphic Packaging uses several important tools to better understand the potential impacts of wood procurement activities on International Union for Conservation of Nature’s (IUCN) Red List of Threatened Species and their habitats. Examples include NatureServe Explorer — the largest online biodiversity encyclopedia in NA. NatureServe is a leading authority working with network organizations and conservation scientists to collect, aggregate, and standardize biodiversity statistics, providing comprehensive data to the public for strategic conservation efforts. The IUCN red list is similar in concept to NatureServe’s global conservation status assessments, but minor differences do exist in their respective criteria and implementation. However, when applied by experienced assessors using comparable information, the outputs from the two systems are generally concordant. NatureServe is a founding member of the IUCN Red List Committee and, in the regions covered by NatureServe Explorer, NatureServe status ranks and their underlying documentation often form a basis for Red List assessments.

According to NatureServe Explorer and data provided by the Texas Parks & Wildlife - Wildlife Division, the Georgia Biodiversity Portal, the Arkansas Natural Heritage Commission, and the Louisiana Department of Wildlife and Fisheries, there are more than 150 species and associated ecosystems ranked with critically imperiled (G1) or imperiled (G2) status within the states of Georgia, Louisiana, and Arkansas, as well as in the Texas counties where Graphic Packaging sources wood. The species fall into numerous broad classifications, including flowering plants, crustaceans, insects, vertebrates, and invertebrates. Many of these species are associated with aquatic or marine environments, which are protected using BMPs and which several studies have determined are effective measures for preserving water quality and protecting aquatic species.³² Species of concern across Graphic Packaging’s sourcing regions include the frosted flatwoods salamander, gopher tortoise, and indigo snake.

Graphic Packaging continues to identify and protect the most vulnerable species in our wood sourcing areas. In collaboration with experts and biologists, we have assessed the known occurrences of G1 and G2 species in our fiber supply basins. The assessment uses U.S. EPA Level 3 Ecoregions as a first analytical layer.³³ Then, within each Ecoregion, species are categorized by forest type and habitat type. Summaries from this analysis,

ANALYSIS OF CRITICALLY IMPERILED OR IMPERILED SPECIES BY SPECIES GROUP

Broad Species Group	Number of Species	Number G1 Ranked ^a	Number G2 Ranked ^b
Crayfish, Shrimp, or Other Crustaceans	12	5	7
Insects (bees, beetles, caddisflies, mayflies, stoneflies, damselflies, and dragonflies)	24	7	17
Mussels, Snails, and Other Mollusks	31	13	18
Other Invertebrates — Terrestrial/Freshwater	1	1	-
Vascular Plants — Flowering Plants	56	15	41
Vascular Plants — Ferns and Relatives	5	3	2
Vertebrates	28	4	24

- a. G1 rankings denote species or ecosystems “at very high risk of extinction or collapse due to very restricted range, very few populations or occurrences, very steep declines, very severe threats, or other factors.”
- b. G2 rankings denote species or ecosystems “at high risk of extinction or collapse due to restricted range, few populations or occurrences, steep declines, severe threats, or other factors.”

including ecoregional maps, are made available to suppliers along with management recommendations to protect and enhance habitats of imperiled and critically imperiled species, by habitat type. Graphic Packaging has incorporated the results of these analyses across our primary sourcing operations, through engagement with direct suppliers — via collaborations with other companies,

infusing learnings into logger training and broader landowner engagement initiatives. The above table provides a summary of identified G1 and G2 species that may be present in our supply basin. Numbers of species have been updated versus those reported in prior years, based on more recent data compilations and improved data quality.

Climate Action

GRI 302, 305 Energy and emissions

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

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. To avoid the worst impacts of climate change, the UN has set goals through the Paris Agreement and UN SDG 13 to combat climate change and limit global temperature rise to well below 2°C — ideally to 1.5°C. For the planet to reach this goal, GHG emissions must be cut approximately 50% by 2030, with continued efforts to reach net zero GHG emissions by 2050.

Graphic Packaging sees climate action as an integral driver of risk reduction and value creation, and we are doing our part to meet the global climate challenge. 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.

Now more than ever, consumer goods companies are looking for suppliers that can provide lower-carbon packaging that contributes to their climate commitments. As Graphic Packaging increases the scale of our operations to meet this demand, we are working to reduce GHG emissions associated with our operations and products, and seek to decouple business growth from increases in GHG emissions.

However, one company's actions will not be enough to address climate change. Collaboration across industries and geographies is necessary to successfully transition to a low-carbon economy.

Climate Strategy

Graphic Packaging's climate strategy is built on a comprehensive approach to address the risks and opportunities of climate change, while advancing the transition to a low-carbon, circular economy. Our climate action framework is centered on four key pillars: assessing and managing climate risk, innovating solutions to enable decarbonization, reducing Scope 1 and 2 emissions from our operations, and collaborating across our value chain to

UN SDG ALIGNMENT ([Read More](#))



Assess and manage climate risk

Identify, assess and manage climate-related risks and opportunities relevant for our business.

Innovate solutions to enable decarbonization

Innovate to bring lower-carbon and more circular products to market.

Elements of our Climate Strategy

Reduce Scope 3 GHG emissions

Collaborate across our value chain to reduce emissions from suppliers through product end-of-life.

Reduce Scope 1 and 2 GHG emissions

Reduce emissions from our operations and purchase more renewable energy.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

reduce Scope 3 emissions. This integrated strategy is designed to deliver meaningful progress toward our near-term operational efficiency milestones, our 2032 science-based targets, and our ambition to achieve net zero emissions by 2050 — as well as our broader sustainability goals. Learn more about our innovation actions to decarbonize our packaging solutions in Better Packaging.

Assessing and Managing Climate Risk

Our shareholders expect transparency about the risks climate change poses to our business and expect us to manage the risks and realize associated market opportunities. Proactively assessing the climate-related risks and opportunities most likely to impact our Company and value chain enables us to adjust our business strategy to enhance the long-term resilience of our business model. In 2024, we completed a climate scenario analysis to better understand potential exposure to physical and transition climate risks and opportunities. Our analysis applied publicly available scenarios from the Intergovernmental Panel on Climate Change (IPCC) — including a Low Carbon Scenario (RCP 2.6) and High Carbon Scenario (RCP 8.5) — and considered potential impact across short (<20 years), medium (20-40 years), and long-term (40-80 years) time horizons.

Our sustainability team conducted internal climate risk identification workshops with stakeholders across the Company to gain

deeper insight into the risk 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 end-of-life handling of our products.

Physical climate risk workshops focused on physical climate risk drivers most likely to impact our manufacturing operations. We used a third-party climate modeling platform to identify, prioritize, and assess site-level physical climate risks at strategic global locations operated by Graphic Packaging and key value chain partners. Of the 28+ physical hazards considered, we identified nine most likely to impact the Company across all climate change scenarios. These hazards include: chronic risks such as exposure to heat and/or water stress, and acute risks such as extreme cold weather or frost, tornadoes, heavy precipitation, and flooding.

Transition risk and opportunity workshops focused on determining the climate transition risk drivers Graphic Packaging is most exposed to, and the potential impact of each. The transition to lower emissions technologies is a key risk driver, while regulations on existing products and services, carbon pricing mechanisms, and enhanced climate-reporting obligations are each considered significant.

Identified risk drivers were prioritized based on likelihood and severity of impact to Graphic Packaging. To ensure we are following

consistent processes and risk characterization approaches for overall risk management, this exercise aligned with the assessment scales the Company uses in our enterprise risk management (ERM) approach. Outcomes from our climate risk analysis were confirmed by our ELT and identified risks were added to our risk inventory and included in our ERM process. By integrating learnings from our climate risk assessment into our existing risk management and strategy processes, we are ensuring climate risks and opportunities are managed holistically as part of Graphic Packaging’s overall business strategy.

For more information on our management of climate-related risks and opportunities, see our [TCFD Index](#) and annual [CDP disclosure](#).

Net Zero Emissions Ambition

As part of our climate strategy, Graphic Packaging aspires to achieve net zero emissions by 2050. This is a testament to our proactive approach to manage climate-related risks, such as climate regulations, energy costs, and supply chain disruptions. Our Better by 2030 Climate Action goals outline the near-term actions we are taking to shape a Better Future for our planet by reducing our GHG emissions and impact on the climate. The goals include science-based targets, validated by the Science Based Targets initiative (SBTi), and are our first steps towards achieving our longer-term 2050 net zero emissions aspiration.

Better by 2030 Climate Action Goals:

- 50.4% reduction in Scope 1 and 2 GHG emissions by 2032
- 30% reduction in targeted Scope 3 GHG emissions by 2032
- 90% renewable fuel use in wood-based paperboard manufacturing facilities
- 50% purchased renewable electricity

Looking beyond 2032, many challenges must be overcome to further reduce GHG emissions to reach net zero emissions by 2050. We will need new yet-to-be developed low emissions manufacturing processes, carbon capture and storage technologies, zero emissions logistics, and advanced recycling and composting infrastructure to capture and reuse 100% of produced consumer paperboard packaging to deliver zero emissions manufacturing at scale. Companies must also navigate a highly dynamic, and sometimes conflicting regulatory landscape, as governments around the world evolve their climate regulations and policy positions. The ability to balance short-term shifts in local policy with the longer-term actions needed to address climate change will be important for companies on the road to net zero.

Decarbonization Plan

Our decarbonization plan is informed by a detailed analysis of emissions associated with our manufacturing and supply chain operations. We use this analysis to prioritize

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

where and how we should take action. Accomplishing our planned emissions reductions requires the expertise, innovative thinking, and teamwork of these subject matter experts across the Company:

- **Paperboard Center of Excellence (COE).** A team of paperboard manufacturing technical experts who develop and implement technology solutions to reduce GHG emissions, identify energy efficiency opportunities, and seek beneficial reuse options for process wastes. The team is also responsible for exploring new technologies, such as carbon capture and storage, to address hard-to-abate fossil fuel energy emissions like natural gas use in our recycled paperboard manufacturing facilities.
- **Operations sustainability managers.** Operations experts who work with our manufacturing network to conduct energy audits, identify energy efficiency opportunities, increase use of renewable energy, and leverage best practices to reduce GHG emissions.
- **Continuous improvement team.** Operations experts who train and work with paperboard manufacturing facility and packaging plant continuous improvement resources to identify opportunities to reduce the use of energy and consumables, as well as chemical costs and waste — driving both expense and emissions reductions.
- **Supply chain team.** Procurement experts who manage energy and fuel contracts

with our service providers, explore opportunities to source renewable power, optimize logistics to reduce transportation and warehousing emissions, and engage suppliers to source low carbon raw materials and renewable/recycled raw materials.

- **Product innovation team.** Packaging design experts who employ DfE principles to improve package circularity through renewable material selection, designing for recyclability and/or composability at end-of-life, and designing to minimize material use and waste.

Scope 1 and 2 Decarbonization

Our plan to reduce Scope 1 and 2 operations emissions and reach our near-term SBT starts with addressing our largest emissions sources first. Fossil fuel use in our paperboard manufacturing facilities accounts for approximately 60% of our operations emissions. Our wood-based paperboard manufacturing facilities account for 75% of total paperboard division fossil fuel use, despite progress transitioning to renewable fuel in those facilities. Purchased electricity represents our next largest emissions source, accounting for approximately 35% of our Scope 1 and 2 operations footprint.

Based on our emissions footprint analysis, we have identified three primary Scope 1 and 2 decarbonization actions that will deliver the emissions reductions needed to achieve the SBT.

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

Our plan incorporates considerations for business as usual (BAU) emissions growth that include current activities to optimize recycled paperboard manufacturing operations and

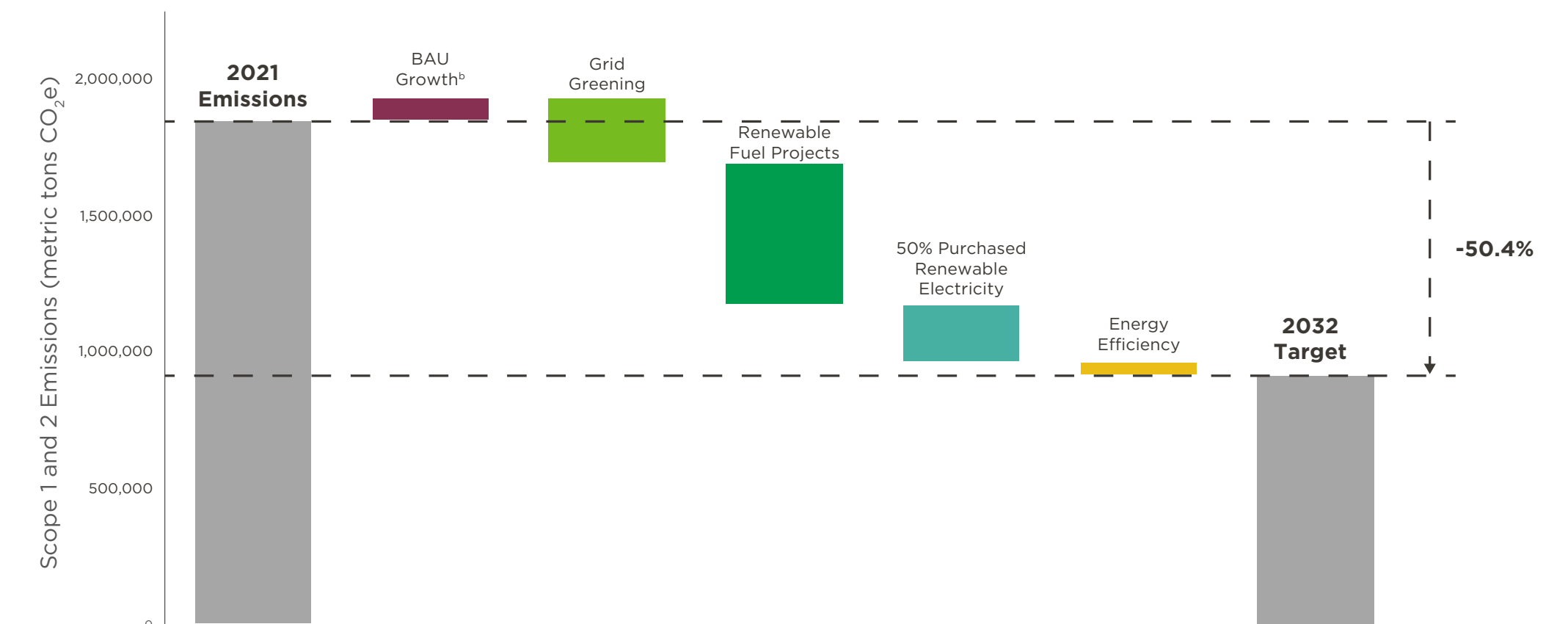
forecasted reductions from grid greening.

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

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

Our biomass boiler capital projects will deliver most of our planned near-term emissions reductions. Our COE team is working on the engineering design and planning for these projects while we complete our recycled paperboard manufacturing optimization program. Construction and commissioning

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.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

of the new boilers will be scheduled after our Waco, TX recycled paperboard manufacturing facility is operating at full capacity, with emissions reduction impacts from the boiler projects not fully realized until the 2030-2032 timeframe.

Meanwhile, our supply chain team is working to identify and pursue attractive renewable electricity procurement options, like the recent virtual power purchase agreement in Europe, to advance progress on this decarbonization action. We are exploring on-site, direct purchase, virtual purchase, and other options in the regions where we operate. In addition, operations sustainability managers are working with the packaging plants to identify and implement energy efficiency and continuous improvement projects. These actions will help deliver modest interim GHG emissions reductions over time while the biomass boiler and renewable electricity procurement projects progress.

Scope 3 Decarbonization

Similar to our approach for operations emissions, our plan to reduce Scope 3 value chain emissions also starts with addressing our largest emissions sources first:

- 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).

Together these four categories represent 91% of our total Scope 3 emissions and 96% of in-scope emissions addressed by our near-term SBT.

We have identified high-level decarbonization actions that will deliver approximately 75% of emissions reductions needed to achieve our Scope 3 SBT:

- Supplier collaboration to reduce Category 1 purchased goods emissions
- Supplier collaboration to identify lower carbon transport options and optimize shipments to reduce Category 4 transportation emissions
- Industry and value chain collaboration to increase recovery rates to recycle more of our paperboard consumer packaging to reduce Category 12 end-of-life emissions, and
- Increase renewable energy use to reduce Category 3 upstream energy emissions.

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 asset utilization and use efficiency. We are also continuing efforts to improve how we measure the most relevant emissions sources across our value chain. A more granular understanding of emissions sources will help us better identify and track emissions reduction opportunities associated with our value chain engagement activities.

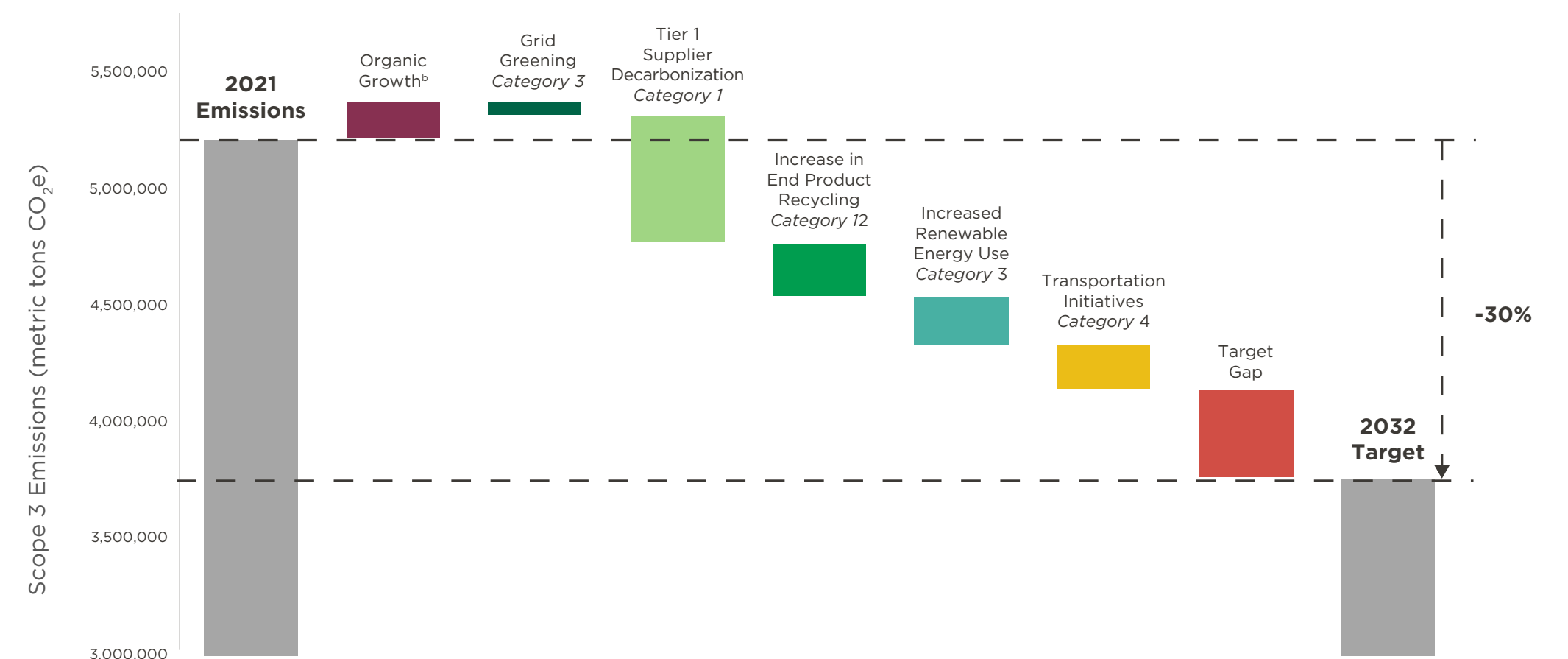
Measuring Progress

Each year, we update our GHG emissions inventory to track progress towards achieving our Better by 2030 climate action goals. Communicating our progress is essential for ensuring accountability, identifying opportunities for further improvement, and demonstrating our commitment to achieving a low-carbon future.

In 2024, Scope 1 and 2 operations emissions decreased 10% compared to our 2021 base year, due to the sale of our Augusta, GA

facility. Excluding Augusta, adjusted 2024 Scope 1 and 2 emissions are slightly higher (4%) than the 2021 baseline emissions. The 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. We expect Scope 1 and 2 emissions and renewable fuel use in our wood-based paperboard manufacturing facilities

SCOPE 3 DECARBONIZATION PATHWAY^a



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

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



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

to remain somewhat constant over the next few years, while we complete our recycled paperboard manufacturing optimization program, identify attractive renewable electricity opportunities, and complete the engineering design and planning for the renewable biofuel capital projects.

2024 Scope 3 SBT emissions have increased slightly (3%) compared to our 2021 baseline, despite the sale of the Augusta, GA facility. Excluding Augusta, adjusted 2024 Scope 3 SBT emissions were 14% higher than the

2021 baseline emissions. The observed growth in target emissions versus the 2021 baseline (both with and without Augusta) is due to improvements made to the inventory measurement methodology and the shift to using more accurate, activity-based data to estimate our Scope 3 carbon emissions footprint.

In 2024, we named a Vice President, Global Supply Chain Sustainability (VPGSCS). This leader is responsible for efforts to reduce value chain emissions and increase our

purchases of renewable electricity. Similar to our expectations on timing for Scope 1 emissions impacts, we anticipate it may be several years until new projects are implemented and deliver meaningful Scope 3 emissions reductions results.

We plan to review and restate our 2021 baseline in 2025, to adjust for structural changes to the Company and our updated Scope 3 measurement methodology, to enable better progress tracking towards achieving our 2032 reduction targets.

Values include the Augusta, GA facility. The baseline will be restated in the 2025 Impact Report to reflect changes in Company operations and inventory methodology.

Scope 1 and 2 Operations Emissions
Reduction Highlights

Paperboard Manufacturing

Our paperboard manufacturing facilities sourced 68% of fuel from renewable biofuels and 65% of total energy from renewable energy sources.

- Construction of our new Waco, TX recycled paperboard manufacturing facility is 80% complete as of May 2025, and we expect to begin operations by year-end 2025. Once our entire recycled paperboard manufacturing optimization program is completed, we expect an approximate 20% reduction in energy and GHG intensity versus 2021 operations for recycled paperboard manufacturing.

- Our three wood-based paperboard manufacturing facilities each completed electrical systems infrastructure improvement projects in 2024, with additional projects planned for 2025. These improvements are expected to reduce down time, which can lead to excess energy use and increased reliance on fossil fuels.
- Our West Monroe, LA facility invested in a number of maintenance and reliability projects, such as winterization efforts, that led to less down time and improved energy efficiency. Natural gas usage decreased approximately 8% from 2023 to 2024, resulting in a reduction of 28,000 metric tons CO₂e.
- Our Texarkana, TX facility advanced several projects to reduce GHG emissions. They:
 - Began implementing an advanced control energy management system. This project is expected to improve the efficiency of our energy generated on-site using biomass fuels and to decrease our use of purchased grid electricity.
 - Completed a project to use high-frequency sampling of our white and green liquor inputs to increase measurement reliability and quality for process control. These improved measurements reduced sodium hydroxide use by approximately 450 metric tons and natural gas usage by approximately 20,000 MWh, resulting in an estimated carbon dioxide equivalent (CO₂e) reduction of 5,000 metric tons.

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 the Augusta, GA facility. The baseline will be restated in the 2025 Impact Report to reflect changes in Company operations and inventory methodology.

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



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

- Our Kalamazoo, MI facility invested in projects to repair air leaks and replace several air compressors with new, more energy efficient models. Once completed, this project is expected to save 2,200 MWh of electricity and over 1,200 metric tons of CO₂e each year.

Paperboard Packaging

- We invested in new technology and machinery at several packaging plants, enabling them to produce more packaging products with lower energy intensity per metric ton of converted paperboard and less associated waste. We installed:
 - New sheetfed printing presses at 13 packaging plants: six in the U.S. and seven in EMEA.
 - New sheetfed die cutters at 10 packaging plants: five in the U.S. and five in EMEA.
 - New gluers in three packaging plants in the U.S.
 - New sheeters in five packaging plants in the U.S.
- Our Hanover, Cambridge, and Gateshead, U.K. plants are each engaged in projects to reduce their use of more energy-intensive ultraviolet (UV) lamp dryers, which could reduce combined energy use at these sites approximately 500 MWh and combined emissions approximately 250 metric tons CO₂e per year.
- Our Augsburg, Germany plant upgraded their drying system, reducing annual energy use 195 MWh and annual emissions 36 metric tons CO₂e.

- Our Graz, Austria plant implemented six energy saving projects, including process optimization and new equipment installation, reducing annual energy use 1,125MWh and annual emissions 195 metric tons CO₂e.
- Our Hoogerheide, Netherlands plant improved electricity efficiency by installing power factor correction and LED lighting, reducing annual energy use 700MWh and annual emissions 265 metric tons CO₂e.
- Over 85% of our North America packaging plants have completed (46%) or are in the process (40%) of transitioning to LED lighting.
- Our Vancouver, WA and Gresham, OR plants replaced several propane clamp trucks with electric models in 2024, saving approximately 18.5 metric tons CO₂e annually.
- Our Wausau, WI plant replaced 14 propane forklifts and 3 propane clamp trucks with electric alternatives in March through May 2025, thereby saving approximately 136 metric tons CO₂e annually
- Seven of our packaging plants in Europe have built infrastructure for EV charging and/or switching company cars to EVs.
- Our Kenton, OH foodservice packaging plant implemented a humidification system to prevent fluctuations in humidity levels that can warp paperboard. This will reduce total scrap resulting from the packaging process, thereby reducing energy intensity per package.

- Our Bardon, U.K. facility conducted a successful small-scale trial of a fully automated system to detect, record and report compressed air leakages in real time. This system can reduce total compressed air leaks, thereby reducing electricity usage needed to generate compressed air. The positive results have paved the way for full system rollout in 2025.
- New HVAC systems and/or roof top units were installed at eight North America packaging locations to address elevated temperatures and improve working conditions in the plants. This work is part of our physical climate risk mitigation plan.
- Energy monitoring systems were installed or upgraded at several EU packaging plants. These systems allow the sites to monitor and analyze equipment energy consumption, to help reduce energy usage and costs.

Our operations sustainability managers leverage collective learning and best practices across regions to accelerate energy and material efficiency improvements throughout our global packaging plant network. Planned initiatives include driving further infrastructure improvements by targeting essential operations systems, such as compressed air and heating and cooling systems, to eliminate air leaks and improve insulation. Additionally, sites will evaluate current equipment to determine whether to invest in upgrades or replacements, to maximize energy efficiency.

In 2025, we are establishing dedicated sustainability teams across selected sites to integrate sustainability into daily operations. These teams will help embed sustainable thinking into the decision-making processes and continuous improvement initiatives, to better raise awareness among colleagues. We are also prioritizing employee training to help every employee — regardless of job role — understand how they can contribute daily towards achieving our climate action goals. The training will offer examples of everyday sustainable behaviors for individual department members.

Renewable Electricity Program

In 2024, Graphic Packaging established an internal steering team to develop our renewable electricity purchasing strategy. We executed our first virtual power purchase agreement (VPPA) in Europe³⁴ in mid 2024, which is expected to come online in late 2025. This agreement supports planned solar projects in Spain, which will enable our packaging operations in Europe to claim renewable electricity consumption equal to approximately 70% of the EMEA region's purchased electricity demand. It is expected to reduce our EMEA region combined Scope 1 and 2 operations emissions approximately 55%, and global operations emissions approximately 2% (or approximately 5% of the progress toward our 2032 Scope 1 and 2 operations emissions reduction SBT).

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

In addition, our Jundiai, Brazil packaging plant signed a five-year contract to procure renewable electricity equivalent to 100% of their purchased power, reducing emissions by approximately 125 metric tons CO₂e per year.

In early 2025, we joined the Clean Energy Buyers Association (CEBA) to accelerate our purchased renewable electricity program, and help us overcome anticipated challenges in expanding procurement efforts across our global footprint. Some of the challenges that we believe may limit project availability include higher competition for projects as market demand for clean power outpaces capacity growth, local policy shifts impacting permitting and/or financial incentives for new capacity projects, and aging transmission infrastructure limiting ability to add new capacity. Collaborations through CEBA and other value chain partners will be invaluable in supporting our efforts to identify attractive, available projects and achieve our climate goals.

Scope 3 Emissions Reduction Highlights

Category 1 Purchased goods and services

We are currently evaluating where we can most effectively influence our value chain partners to reduce their emissions. In 2024, our procurement team made great strides improving how we measure our Scope 3 Category 1 footprint, by moving to more quantity-based measurements versus spend-based measurements. We also piloted engaging a supplier to obtain supplier specific emissions factors versus industry

average factors, and will expand this effort in 2025. By engaging directly with suppliers, we improve the quality and accuracy of our Scope 3 footprint, and are able to work with our suppliers to identify and deliver emissions reductions that positively impact Graphic Packaging's footprint for purchased goods and services.

In addition, the operations team at our Texarkana, TX wood-based paperboard manufacturing facility completed a bleaching optimization project to reduce the amount of chlorine dioxide needed in our bleaching process by 1.9 kilograms per metric ton of pulp produced. This reduced the chemical inputs needed to produce chlorine dioxide by over 2,700 metric tons in 2024, which equates to a reduction of 7,370 metric tons of CO₂e emissions from purchased goods.

Category 4 Upstream transportation

Our transportation and logistics team also made great strides improving how we measure our Scope 3 Category 4 footprint, by increasing our use of activity level data. In 2024, we implemented a transportation emissions tracking tool in the U.S. This tool supports our intermodal conversion, carrier selection, and other emissions reduction initiatives by providing visibility into emissions details and allowing us to identify, achieve, and measure transportation emissions reductions. 2024 U.S. emissions reductions tracked using this tool include:

- Increasing use of intermodal transportation

options to decrease truckload shipments, reducing 2024 emissions by 6,300 metric tons CO₂e.

- Avoiding 4,500 metric tons of CO₂e through carrier selection choices and working closely with carriers to achieve their SmartWay certification.
- Optimizing payloads and reducing LTL (less than truckload) miles, reducing 2024 emissions by 1,900 metric tons CO₂e.

In 2025, we expect to continue these activities — along with increased use of renewable diesel and RNG by our commercial carriers. Additional transportation highlights include:

Our supply chain group is pursuing options to deploy electric and renewable natural gas (RNG) vehicles in our U.S. carrier network.

Our Japan operations partnered with Hitachi to re-use empty export containers instead of returning them from our warehouse to port — resulting in annual expense savings and estimated transportation emissions reduction of 44 metric tons CO₂e.

Category 12 End-of-life treatment of sold products

Our product sustainability teams also improved how we measure our Scope 3 Category 12 footprint, increasing footprint granularity by package type and using an updated end-of-life analysis informed by EPR regulations governing packaging waste and recycling access and recovery studies. The team is exploring opportunities to increase the

circularity, recyclability, and compostability of our products and reduce package end-of-life emissions through new product innovations. They also engage in value chain partnerships to increase community access to recycle or compost more paperboard packaging formats, like paper cups. Through year-end 2024, efforts with the Paper Cup Alliance have brought the number of end markets for paper cups from four to 41, and launched 25 community partnerships. This has directly increased U.S. community access to paper cup recycling by over 7 million households, or an additional 5% from 2017 to 2024. Read more about our product innovation actions in Better Packaging.

Third Party Assessments

Graphic Packaging evaluates the effectiveness of our climate management approach, through third-party assurance and assessments of our data. Our third-party assurance partner provides a limited level of assurance for our energy and GHG emissions calculations, based on current best practices and in accordance with International Standard for Assurance Engagements (ISAE) 3000 and 3410. The assurance letter for our 2024 GHG emissions and energy data can be found on our [website](#). In addition, some of our facilities elect to have their energy management systems certified to ISO 50001. As of December 31, 2024, seven locations (7%) have achieved certification to the ISO 50001 energy management system standard.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Governance

Graphic Packaging’s emissions reduction actions are guided by our [Code](#), [HSE Policy](#), and our commitment to the UNGC. Our CSO works with the Executive Vice President, Paperboard Manufacturing (EVPPM) and leaders from our packaging operations organization to establish and action our Scope 1 and Scope 3 Category 5 (waste generated in operations) emissions reduction strategy. These leaders provide regular updates to the ELT and Board regarding external trends, climate-related risks and opportunities, and needed resources. They also provide direction and oversight to the COE and region operations sustainability managers, who develop enterprise-wide metrics that track performance toward our goals. Ultimately, each paperboard and packaging facility is accountable for successful program execution and delivering energy and GHG emissions reductions.

Our CSO also works closely with the VPGSCS and product sustainability leaders to establish and action our Scope 2 purchased electricity and overall Scope 3 emissions reduction strategy. They are jointly accountable for monitoring external trends, assessing climate-related supply chain opportunities and risks, and engaging our suppliers. The CSO and VPGSCS provide guidance to the supply chain organization and work with our procurement and logistics teams to develop enterprise-wide supplier engagement strategies, performance metrics, and programs to

achieve our goals. Our procurement and logistics teams are accountable for program execution and delivering Scope 2 and Scope 3 Category 1, Category 3 (fuel and energy-related activities), and Category emissions reductions. And our product sustainability teams are accountable for delivering Scope 3 Category 10 (processing of sold products) and Category 12 emissions reductions.

Read more about our overall sustainability governance process in [GRI 2-9 Governance Structure and Composition](#) and [GRI 2-13 Delegation of responsibility for managing impacts](#), and our climate management approach in our annual CDP response.

GRI 302-1 Energy consumption within the organization

Energy is a critical input for Graphic Packaging’s operations, and the way we source and use energy has a direct impact on our GHG emissions. Today, biomass, natural gas, and other fossil fuels are used to power our operations. In 2024, renewable fuels represented approximately 66% of the fuel mix consumed in all our facilities and 74% of fuel use in our wood-based paperboard manufacturing facilities. Company-wide renewable fuel use decreased in 2024 versus 2023 due to both the sale of our Augusta, GA facility, and biomass boiler and turbine downtime at one of our wood-based paperboard manufacturing facilities.

TOTAL RENEWABLE FUEL CONSUMPTION BY FUEL TYPE (MWh)

Fuel Type	2021	2022	2023	2024
Bark	5,455,000	5,570,400	4,813,800	4,268,300
Black Liquor	11,929,700	12,099,700	11,404,000	8,936,200
Other Biomass (e.g., sludges, railroad ties)	457,500	531,300	428,900	340,900
Other Renewable Fuel (e.g., biogas)	1,400	10,300	0	10,900
Total Renewable Fuel	17,843,600	18,211,700	16,646,700	13,556,300
Wood-Based Paperboard Manufacturing Renewable Fuel	17,842,200	18,201,400	16,646,700	13,545,400
Recycled Paperboard Manufacturing Renewable Fuel	0	0	0	0
Packaging ^a Renewable Fuel	1,400	10,300	0	10,900
Percent Renewable Fuel in Total Fuel	69%	69%	68%	66%
Wood-Based Paperboard Manufacturing Percent Renewable Fuel	75%	76%	74%	74%

a. Packaging totals exclude machinery and innovation facilities.

TOTAL NONRENEWABLE FUEL CONSUMPTION BY FUEL TYPE (MWH)

Fuel Type	2021	2022	2023	2024
Coal	0	0	0	0
Compressed/Liquid Gas	8,600	4,400	13,500	26,600
Diesel	79,700	79,400	78,600	68,100
Fuel Oil 1, 2, 6	4,000	131,600	23,100	42,200
Gasoline	5,000	5,300	5,300	4,700
Kerosene	300	800	400	500
Natural Gas	7,686,400	7,871,600	7,843,900	6,664,900
Propane	46,600	51,400	52,600	46,000
Other (waste oil, ethanol)	24,700	0	4,300	3,000
Total Nonrenewable Fuel	7,855,300	8,144,500	8,021,700	6,856,000
Wood-Based Paperboard Manufacturing Nonrenewable Fuel	5,926,300	5,868,300	5,830,900	4,850,200
Recycled Paperboard Manufacturing Nonrenewable Fuel	1,569,500	1,913,100	1,831,800	1,671,400
Packaging ^a Nonrenewable Fuel	355,300	360,800	355,300	332,500

a. Packaging totals exclude machinery and innovation facilities.

2024 ENERGY USE BY SOURCE



2024 Energy Mix

Graphic Packaging uses a mix of self-generated and purchased energy to power our paperboard and packaging manufacturing operations. Wood-based paperboard manufacturing facilities use recovered bark and biomass waste, as well as other biomass materials, to produce steam and electricity using combined heat and power cogeneration systems. In addition to renewable fuel sources, we purchase fossil fuels to generate steam and electricity to power our operations and operate forklifts and other mobile equipment. We also capture waste heat from natural gas fired generators, dryers, and other process units and use the waste heat to generate steam, preheat various process flows, or in other heating uses.

In 2024, Graphic Packaging self-generated 12.9 million MWh of steam (73% from renewable fuel) and 1.5 million MWh of electricity (68% from renewable fuel). Total electricity consumed in 2024 to power our

operations was 3.2 million MWh — with 46% from self-generated electricity, and 54% from purchased electricity (of which 3% can be claimed as renewable).

Total consumed energy (defined as total purchased electricity, heating/cooling, and steam, plus total consumed fuels) in 2024 was 22.2 million MWh, with 61% from renewable sources. Year over year, total consumed energy in 2024 was approximately 17% lower than 2023, largely due to the sale of the Augusta, GA facility. Excluding Augusta, total energy was 4% lower versus 2023, driven by decreases in production levels in 2024 versus the prior year.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

TOTAL ENERGY CONSUMPTION (MWH)

Energy Type	2021	2022	2023 ^a	2024
Purchased Electricity	1,721,700	1,951,400	1,863,700	1,735,800
Percent Purchased Renewable Electricity	2%	2%	2%	3%
Purchased District Heating/Cooling	10,600	9,200	7,800	10,000
Percent Renewable District Heating/Cooling	0%	0%	0%	0%
Purchased Steam	0	900	400	400
Percent Renewable Steam	0%	0%	0%	0%
Total Fuels	25,698,900	26,356,300	24,668,200	20,412,300
Percent Renewable Fuels	69%	69%	68%	66%
Total Energy	27,431,200	28,317,800	26,540,100	22,158,500
Percent Renewable Energy	65%	64%	63%	61%
Total Paperboard Manufacturing Energy	26,185,700	27,034,000	25,337,100	20,958,100
Paperboard Manufacturing Percent Renewable Energy	68%	67%	68%	65%
Total Packaging Energy	1,245,500	1,283,800	1,196,900	1,196,700
Packaging ^a Percent Renewable Energy	3%	3%	2%	5%

a. Packaging totals exclude machinery and innovation facilities.



Photo: Anastasia J. Cholet, France

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 302-3 Energy intensity

We separately measure energy intensity per unit of production for our paperboard manufacturing and packaging divisions. In 2024, paperboard manufacturing total energy intensity (renewable plus nonrenewable energy) was 6.57 MWh/metric ton of saleable board. Paperboard manufacturing total energy intensity decreased relative to 2023 due to both the sale of our Augusta, GA facility (previously our most energy-intensive paperboard manufacturing facility,) the impacts of the recycled paperboard board manufacturing optimization program, and various energy savings projects. Packaging total energy intensity was 0.37 MWh/metric ton of converted board, and has remained relatively consistent over the past three years.

GRI 302-4 Reduction of energy consumption

To help reach our 2032 Scope 1 and 2 operations emissions reduction SBT, Graphic Packaging's operations teams are working to achieve 90% renewable fuel use in our wood-based paperboard manufacturing facilities and to improve energy efficiency across all manufacturing operations.

Our COE experts work closely with our paperboard manufacturing facilities to map energy use and pursue energy savings opportunities. The COE team tracks monthly energy usage and cost, to proactively correct drifts from baseline operating conditions. Similarly, our region operations sustainability managers work with continuous improvement

and procurement colleagues to implement energy efficiency projects and explore renewable energy opportunities.

See [GRI 3-3 Management of Material Topics](#) to learn more about recent energy reduction projects and our decarbonization pathway to meet our Better by 2030 climate action goals.

GRI 305-1 Direct (Scope 1) GHG emissions

Graphic Packaging follows the GHG Protocol to calculate emissions for all locations within our operational control (as described in [GRI 2-3 Reporting Period, Frequency and Contact Point](#)). The GHG Protocol provides best practice guidance on how to inventory the GHG emissions directly generated by our manufacturing operations (Scope 1) and the indirect GHG emissions (generated by other companies) associated with our use of purchased electricity and other purchased heating/cooling services (Scope 2). Together, these two GHG emissions scopes represent the operations carbon footprint needed to make our products.

We report GHG emissions as CO₂e for gases covered under the Kyoto Protocol and select refrigerants managed under the Montreal Protocol as listed below:

- Kyoto Protocol gases: CO₂, CH₄, N₂O, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride, and nitrogen trifluoride.
- Montreal Protocol gases: Chlorodifluoromethane (HCFC-22) and Chlorotetrafluoroethane (HCFC-124, used in R401A refrigerant blend)

We source emissions factors for Scope 1 emissions calculations from the:

- U.S. EPA GHG Emission Factors Hub
- U.K. Department for Energy Security and Net Zero (DESNZ) and the Department for Business Energy and Industrial Strategy (BEIS) GHG Conversion Factors (formerly known as the Department for Environment, Food, and Rural Affairs)
- 100-year global warming potential factors from the Intergovernmental Panel on Climate Change Fifth Assessment Report (2014).

On-site landfilling emissions at our paperboard manufacturing facilities are calculated in accordance with the U.S. EPA Greenhouse Gas Reporting Program (Subpart TT) methodology.

ENERGY INTENSITY

	2021	2022	2023	2024
Paperboard Manufacturing Total Energy Intensity (MWh per metric ton of saleable board)	7.51	7.31	7.19	6.57
Packaging ^a Total Energy Intensity (MWh per metric ton converted board)	0.34	0.36	0.37	0.37

a. Packaging totals exclude machinery and innovation facilities.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

The first table to the right presents our total direct emissions, including biogenic emissions. We report biogenic emissions to provide a holistic view of direct emissions impacts, and to illustrate progress reducing net CO₂e emissions to the atmosphere. Biogenic emissions are considered carbon neutral and are not included in reported total GHG emissions under the GHG Protocol. CO₂ released during biomass consumption is equivalent to the CO₂ that was originally removed from the atmosphere during tree growth and will again be removed from the atmosphere as the forests regenerate, causing no net new addition of CO₂ to the atmosphere. In 2024, 76% of Graphic Packaging’s direct emissions were from biogenic sources, demonstrating the tremendous progress

Graphic Packaging has made reducing our emissions impact by transitioning to carbon neutral operations through maximizing the use of renewable biomass fuels in the wood-based paperboard manufacturing facilities.

2024 Scope 1 emissions excluding biogenic sources totaled 1.35 million metric tons of CO₂e, with 95% of Scope 1 emissions generated by our paperboard manufacturing facilities. Total Scope 1 emissions decreased 17% in 2024 relative to 2023, due to the sale of our Augusta, GA facility. Excluding Augusta, total adjusted Scope 1 emissions decreased 3% year over year, due to decreases in production levels, our paperboard packaging optimization program, and efficiency improvements at two of our paperboard manufacturing facilities.



Photo: Mikko H. Hanover, Germany

2024 DIRECT GHG EMISSIONS BY SOURCE TYPE

Source	GHG Emissions (metric tons CO ₂ e)	Percentage Direct Emissions
Nonrenewable Fuel Emissions	1,286,000	23%
Refrigerant/Fugitive Emissions	9,700	<1%
On-Site Waste Emissions	55,400	1%
Renewable Biomass Fuel Biogenic Emissions ^a	4,357,300	76%

a. Biogenic emissions disclosed for completeness. In accordance with the GHG Protocol accounting methodology, they are excluded from total reportable Scope 1 emissions.

TOTAL REPORTABLE DIRECT (SCOPE 1) GHG EMISSIONS (METRIC TONS CO₂e)

	2021	2022	2023	2024
Total Scope 1 Emissions ^a	1,604,100	1,658,300	1,635,700	1,351,100
Paperboard Scope 1 Emissions	1,532,600	1,584,200	1,563,700	1,285,000
Packaging Scope 1 Emissions	70,700	73,600	71,600	65,700
Other Scope 1 Emissions ^b	800	500	400	400

a. Excludes biogenic emissions, per the GHG Protocol accounting methodology.

b. Includes our machinery and innovation facilities.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 305-2 Energy indirect (Scope 2) GHG emissions

Scope 2 emissions are associated with the purchased energy needed to supply our global manufacturing operations with electricity, steam, and other heating or cooling services. We calculate these emissions according to the GHG Protocol Scope 2 Guidance, following both the market-based and location-based methods. We use market-based emissions when reporting total operations emissions, to reflect the impact of renewable electricity purchases across our operations.

Location-based electricity emissions are calculated using the:

- U.S. Emissions and Generation Resource Integrated Database (eGRID)
- Canada National Inventory Report (NIR)
- U.K. DESNZ and BEIS
- International Energy Agency (IEA) emissions factors

Market-based electricity emissions are calculated primarily using:

- Utility-Specific Emissions Factors, where available (used for ~77% of purchased electricity emissions)
- U.S. Residual Mix factors (Green-e® Energy Emissions Rates) CO₂e coefficients from eGRID subregion energy mixes for U.S. locations
- European Residual Mix factors for European locations

- In regions where residual mix factors are not available, applicable location-based emission factors are used.

Both market-based and location-based Scope 2 emissions decreased in 2024 relative to 2023, with market-based emissions consistently higher than location-based emissions.³⁵ Total 2024 market-based emissions were 0.74 million metric tons of CO₂e, with 60% of emissions occurring in our paperboard manufacturing facilities and 40% in our packaging plants. Market-based emissions decreased 8% in 2024 relative to 2023, with the year over year decrease due to the sale of our Augusta, GA facility, our packaging optimization program, and increases in reported electricity usage at several packaging plants. Excluding Augusta, adjusted Scope 2 market-based emissions decreased 4% year-over-year.

Operations GHG Emissions

Combined Scope 1 and 2 emissions represent our total operations emissions. Approximately two-thirds of these emissions result from burning fuels in our operations, and the rest are from energy we purchase. In 2024, year-over-year operations emissions decreased 14%, largely due to the sale of our Augusta, GA facility. Excluding Augusta, adjusted 2024 operations emissions were 3.5% lower than 2023 emissions. The decrease in adjusted operations GHG emissions from 2023 to 2024 can be attributed to a number of factors, including decreases in paperboard production volumes, the packaging optimization program, and energy efficiency improvement projects.

TOTAL INDIRECT (SCOPE 2) ENERGY GHG EMISSIONS (METRIC TONS CO₂e)

	2021	2022	2023	2024
Total Scope 2 Emissions (market-based)	714,500	847,400	810,700	742,700
Paperboard Manufacturing Scope 2 Emissions (market-based)	359,500	475,100	489,000	448,300
Packaging Scope 2 Emissions (market-based)	353,900	371,400	320,800	293,600
Other Scope 2 Emissions^a (market-based)	1,100	900	900	800
Total Scope 2 Emissions (location-based)	680,100	806,300	782,300	691,100

a. Includes our machinery and innovation facilities.

COMBINED SCOPE 1 AND SCOPE 2 (MARKET-BASED) GHG EMISSIONS (METRIC TONS CO₂e)

	2021	2022	2023	2024
Total Operations Emissions	2,318,600	2,505,700	2,446,400	2,093,800
Paperboard Manufacturing Operations Emissions	1,890,400	2,059,300	2,052,700	1,733,300
Packaging Operations Emissions	426,300	445,000	392,500	359,300
Other Operations Emissions^a	1,900	1,400	1,200	1,200

a. Includes our machinery and innovation facilities.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 305-3 Other indirect (Scope 3) GHG emissions

Our business activities are connected to various sources of indirect GHG emissions occurring along our value chain, such as those generated to produce the goods we purchase, from transporting our products, and emissions generated at product end-of-life. Scope 3 value chain emissions are directly generated and managed by others and are not the result of operations or assets owned or controlled by Graphic Packaging. We measure our Scope 3 value chain GHG inventory following the GHG Protocol’s Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

As our climate program evolves, we continue to refine our analysis approach for determining Scope 3 emissions and update our calculation methodology for certain inventory measurements. Of note this year were enhancements to our direct procurement calculations in Category 1 and end-of-life calculations in Category 12. In Category 1, we adjusted emission factors to exclude inbound transportation components for our fiber and clay procurement. This avoids double counting logistics emissions, as we track actual inbound transportation for these commodities and report these emissions in Category 4. In Category 12, we significantly enhanced our data collection processes to gather sales

data at a more granular product level across our regions. This has allowed us to apply more precise emission factors and end-of-life treatment statistics. Additional information on our calculation approach is presented in our annual [CDP response](#) and in prior Impact Reports.

Decreases in reported Scope 3 emissions year-over-year are largely due to the sale of our Augusta, GA facility. Excluding emissions attributed to Augusta, total adjusted Scope 3 emissions were 3% lower than 2023 emissions, which is largely attributed to improvements in our measurement methodology for Category 1 emissions and reduced production volumes. Graphic Packaging continues to refine our measurement approach to use more activity-based data and improve the quality of our Scope 3 inventory.

Our Scope 3 SBT covers a subset of total Scope 3 emissions: Categories 1, 3, 4, 5, 10, and 12. Together, these emissions categories represent 94% of our total reported Scope 3 inventory. 2024 values represent a 10% decrease relative to 2023. The decrease is due to the sale of our Augusta, GA facility, changes in calculation methodology, and improvements in data quality.

We plan to restate the complete GHG inventory 2021 baseline in our 2025 Impact Report to enable a more accurate assessment of future emissions reduction efforts.

SCOPE 3 INDIRECT EMISSIONS (MILLION METRIC TONS CO₂e) BY CATEGORY^a

	2021	2022	2023	2024	2024%
Total Scope 3 Emissions^b	6.65	6.95	7.49	6.91	100%
Category 1: Purchased Goods and Services	3.35	3.49	3.99	3.36	48.6%
Category 2: Capital Goods	0.21	0.13	0.19	0.32	4.6%
Category 3: Fuel and Energy-Related Activities (not in Scope 1 or 2)	0.50	0.47	0.44	0.38	5.5%
Category 4: Upstream Transportation and Distribution	0.55	0.99	1.26	0.98	14.2%
Category 5: Waste Generated in Operations	0.18	0.20	0.16	0.16	2.3%
Category 6: Business Travel	<0.01	<0.01	<0.01	<0.01	0.1%
Category 7: Employee Commuting	0.03	0.04	0.04	0.04	0.5%
Category 8: Upstream Leased Assets	0.08	0.10	0.03	0.04	0.6%
Category 9: Downstream Transportation and Distribution	0.00	0.00	0.00	<0.01	<0.01%
Category 10: Processing of Sold Products	0.15	0.12	0.10	0.08	1.1%
Category 11: Use of Sold Products	0.03	0.02	0.02	<0.01	0.1%
Category 12: End-Of-Life Treatment Of Sold Products	1.56	1.37	1.26	1.54	22.2%
Category 15: Investments	<0.01	<0.01	<0.01	<0.01	0.1%
Scope 3 SBT Emissions^c	6.29	6.64	7.20	6.49	94%

a. Scope 3 Category 13 and 14 emissions do not apply to Graphic Packaging.

b. Total Scope 3 emissions may differ from the sum of the individual category emissions, due to rounding.

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

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Total GHG Emissions

In 2024, combined Scope 1 and 2 operations emissions (excluding biogenic emissions) contributed 23% and value chain emissions contributed 77 % of total Scope 1, 2, and 3 emissions connected to Graphic Packaging activities.

We also assess the total GHG emissions impact from Graphic Packaging activities, defined as the sum of biogenic, operations (combined Scope 1 and 2), and value chain (Scope 3) emissions. In 2024, biogenic emissions represented approximately 33% of the total emissions impact, demonstrating the progress we are making decarbonizing our total GHG footprint. The majority of our biogenic emissions are from the use of renewable biofuels in place of fossil fuels in our wood-based paperboard manufacturing operations. Value chain emissions represent approximately 50% of our total GHG emissions impact, and operations emissions account for approximately 17% of the remaining total emissions impact.

Forest, Land, and Agriculture
(FLAG) Emissions

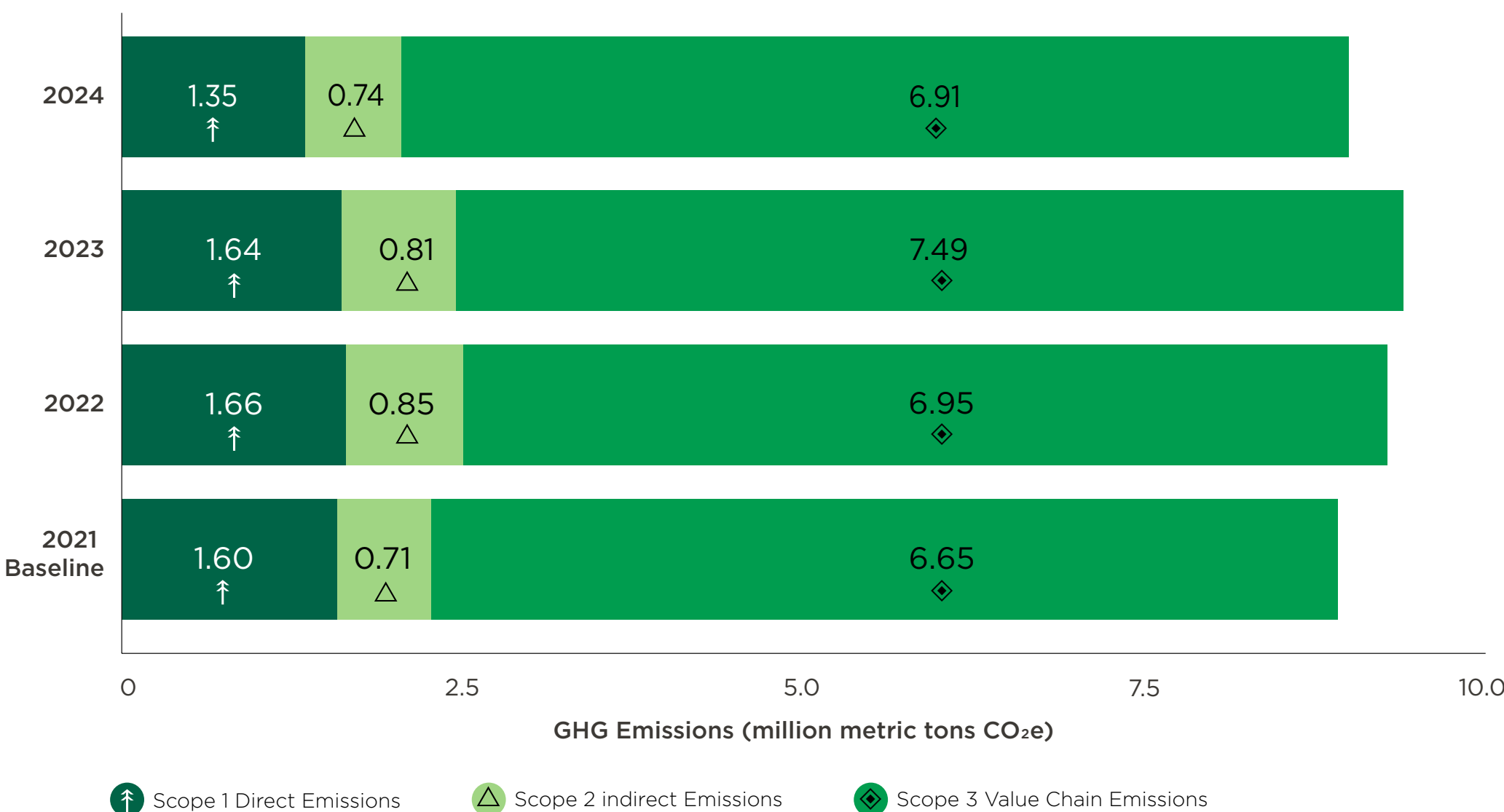
In 2022, the SBTi released draft FLAG target setting guidance, following the release of the GHG Protocol’s draft Land Sector and Removals guidance. FLAG emissions are composed of both land management and land use change emissions. Land management emissions cover a wide variety of sources, including nitrous oxide (N₂O) and methane

(CH₄) emissions from enteric fermentation in livestock, fertilizer usage for crops, manure management, etc. Meanwhile, land use change emissions result from biomass and soil carbon losses due to actions like deforestation, converting wetlands to cropland, etc.

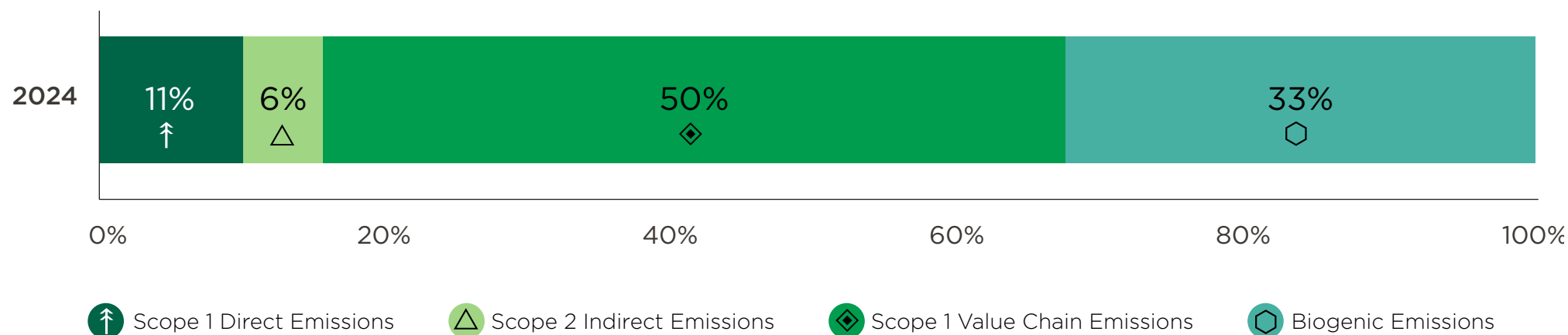
Companies in the Forest and Paper Products sector were required to set FLAG emissions targets if these emissions exceeded 5% of the entity’s total GHG emissions. Using our 2023 GHG inventory data as a test case, we identified sources of FLAG emissions in our footprint — including Scope 3 Category 1 emissions from procurement of forest commodities like wood, paperboard, and packaging materials, and from direct materials that result in land use change like mined materials (e.g., titanium dioxide or clay). We used emission factors from the ecoinvent database to isolate FLAG emissions, which include breakdowns for the biogenic, land use and land use change, and fossil components of the emissions factors. For simplicity, we assumed the sum of biogenic and land use and land use change emissions were equivalent to FLAG emissions.

We have continued to use this approach for the 2024 inventory, and the results from both years revealed that FLAG emissions account for less than 1% of our total GHG emissions — below the 5% threshold set by SBTi. Subsequently, Graphic Packaging will not be required to set a FLAG target and will instead continue including its FLAG emissions within its existing target boundary. While this result may seem surprising, it reflects

GHG EMISSIONS BY SCOPE (MT CO₂e)



GHG EMISSIONS IMPACT BREAKOUT



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

our commitment to sustainably source forest products and minimize deforestation risks in our supply chain. Unsustainable practices like clear-cutting forests without regeneration would result in significant land use change emissions. However, sustainable forestry practices eliminate land use change emissions by maintaining a closed loop cycle through forest regeneration practices in our wood supply region, which result in CO₂ uptake during the forest growth cycle. As such, the primary emissions associated with our forestry practices come from machinery and vehicle use such as harvesters, power saws, etc.

However, it is worth noting that at the end of 2024, the SBTi announced that it was suspending the timber and wood fiber pathway for FLAG target setting, citing industry feedback and the need to revise the target-setting methodology. The SBTi is currently developing a [working group](#) to re-evaluate the timber and wood fiber pathway, and Graphic Packaging will continue to monitor upcoming developments and re-evaluate the need to set FLAG targets as updates are released.

GRI 305-4 GHG emissions intensity

Paperboard manufacturing GHG emissions intensity is measured per ton of saleable paperboard — and packaging intensity, per ton of converted paperboard. In 2024, paperboard manufacturing GHG intensity measured 0.53 metric tons CO₂e/metric ton of saleable board, down 3% compared to 2023. The decrease can be attributed to the sale of our Augusta, GA facility, our recycled paperboard manufacturing optimization project, and other energy efficiency projects. Excluding Augusta, 2024 paperboard manufacturing emissions intensity was 0.51 metric tons CO₂e/metric ton of saleable board, down 2% compared to 2023. Packaging GHG intensity was 0.11 metric tons CO₂e/ metric ton converted board, down 8% compared to 2023 values. The decrease can be attributed

to the packaging optimization program and a slight increase in reported use of renewable electricity.

GRI 305-5 Reduction of GHG emissions

Graphic Packaging’s operations and supply chain teams are focused on achieving our 2032 SBTs and 2030 climate action goals. Our COE experts and region operations sustainability managers work closely with our manufacturing sites to identify and implement projects to improve energy efficiency and increase our use of renewable energy (both biofuel and renewable electricity). Our supply chain teams are developing strategies to engage suppliers and other industry partners, to reduce value chain emissions associated with purchased goods and material transportation, as well as product and

packaging end-of-life.

See [GRI 3-3 Management of Material Topics and Consumption](#) for a discussion on our decarbonization pathway, recent emissions reductions projects, and progress meeting our Better by 2030 climate action goals.

GRI 305-6 Emissions of ozone-depleting substances (ODS)

Graphic Packaging uses immaterial quantities of HCFC-22 and HCFC-124 for HVAC and cooling applications. In 2024, 0.60 metric tons of HCFCs (916 metric ton CO₂e) were released to the atmosphere.

GRI 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions

Non-GHG air emissions at our facilities are typically associated with combustion units at paperboard manufacturing facilities, where scrubbers, electrostatic precipitators, and other systems are used to reduce air emissions. Whenever our paperboard facilities invest in power generation equipment, the design begins with assessing the best available technologies for both improved energy generation efficiency and for emissions treatment.

GHG OPERATIONS EMISSIONS INTENSITY

	2021	2022	2023	2024
Paperboard Manufacturing Emissions Intensity ^a (metric ton CO ₂ e/metric ton of saleable board)	0.51	0.53	0.54	0.53
Packaging Emissions Intensity (metric ton CO ₂ e/metric ton of converted board)	0.12	0.12	0.12	0.11

a. Does not include onsite landfill emissions, which do not directly contribute to manufacturing emissions intensity.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Combined nitrogen oxide (NOx), sulfur oxide (SOx), volatile organic compound (VOC), and particulate matter (PM10) emissions have been relatively consistent for the period 2021-2024. The year-over-year change from 2023 to 2024 reflects not including emissions from the Augusta, GA facility, which were unavailable due to the sale of the facility. Current reported data are for the paperboard manufacturing division only, as air emissions from the packaging plants are much lower than for the paperboard manufacturing facilities. We will explore including the packaging divisions in the annual reporting process at a future date.

Emissions Reductions in
Kalamazoo, MI

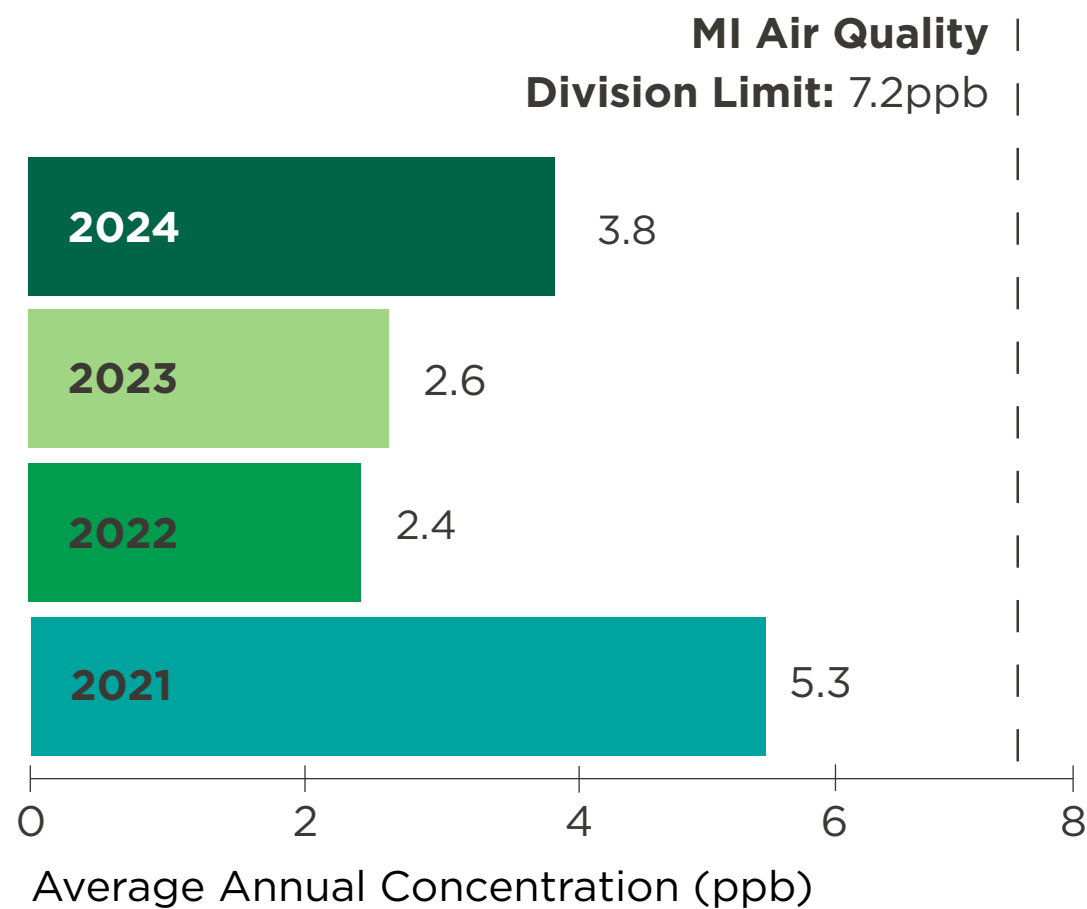
We take our community's health and safety very seriously, and we take pride in our responsibility as a good neighbor, community partner and employer to over 23,000 people around the world. This is why we have been proactively working with the Kalamazoo community for more than a decade to address their concerns regarding potential odors surrounding our recycled paperboard manufacturing facility and our neighbor, the Kalamazoo Wastewater Reclamation Plant (KWRP). We actively participated in an Odor Task Force with KWRP to accelerate joint solutions, supported the city's creation of an odor hotline, and were part of a Community Advisory Committee to increase communication with local residents.

We have invested more than \$8 million in health and safety improvements at our Kalamazoo recycled paperboard manufacturing facility, including implementing state-of-the-art hydrogen sulfide (H2S) and odor mitigation technologies, installing a permanent air scrubbing system, and installing of a permanent oxygenation system in the wastewater treatment facility. We also installed 16 EnviroSuite monitors around the facility to measure H2S levels in real time, and provide this data, as well as information on our community and odor mitigation efforts, via [Kalamazoorecycles.com](https://www.kalamazoorecycles.com). Since 2021, these investments have driven reductions in measured hydrogen sulfide emissions levels, which have consistently remained well below Michigan's compliance standard of 7.2 parts per billion annual average.

In 2023, an environmental lawsuit was filed against Graphic Packaging and 21 other defendants, including the City of Kalamazoo, the State of Michigan, the United States of America and several federal, state and local officials. On March 15, 2024, a federal judge dismissed the case and all claims against Graphic Packaging due to insufficient, improper, and false allegations. The Court previously granted Graphic Packaging's request to strike from the case completely baseless allegations against the company of environmental racism and corrupt coordination with a state elected official.

While we are pleased with the Court's ruling and remain proud of our work and our record, we continue to seek solutions to promote sustainable operations and help improve the environment in Kalamazoo and wherever we operate globally. We will continue to work alongside community leaders and regulators to achieve further progress whenever and wherever appropriate. Read more about our Kalamazoo community engagement actions in [GRI 413-1 Operations with local community engagement, impact assessments, and development programs](#).

ANNUAL AVERAGE H₂S EMISSIONS^a



a. The annual averages were calculated using all the available data from the on-site EnviroSuite H₂S Monitors utilizing 15-minute readings. There were no adjustments for false positives during power outages or similar conditions.

PAPERBOARD DIVISION AIR EMISSIONS (METRIC TONS)

Emissions Type	2021	2022	2023	2024 ^a
NOx	5,100	5,500	4,900	3,300
SOx	1,300	1,300	1,400	600
VOCs	4,600	4,100	4,100	3,400
PM10	1,600	1,600	1,300	1,000

a. Excludes Augusta, GA facility. Emissions data were not available due to facility sale.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Water Stewardship

GRI 303 Water and Effluents

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

By 2050, at least one in four people across the globe is likely to live in a region affected by chronic or recurring shortages of fresh water.³⁶ Ample access to fresh water is vital to nearly all aspects of life and sustainable development — from human health and nourishment, to the production of almost all goods and services, to the generation of energy needed to power society. For Graphic Packaging, access to clean fresh water is vital for providing potable water to our local communities and employees, growing trees in our wood supply region, supporting our value chain, and producing paperboard in our manufacturing facilities.

According to the University of Minnesota, the U.S. benchmark for water use by pulp and paper manufacturing facilities is approximately 17,000 gallons of water per ton of paper produced.³⁷ Such water is used for “cooking” wood chips to make pulp, re-pulping recovered fiber, pulp washing,

transporting paper fibers and other materials in process equipment, for steam generation, heat transfer, equipment and facilities cooling and cleaning, and employee hygiene and drinking. In contrast, packaging plants use a relatively small amount of water — primarily for steam generation, equipment and facilities cleaning and cooling, and employee hygiene and drinking.

Water Stewardship

We believe responsible water stewardship is critical for our business and the environment. We are acting to manage water responsibly within our facilities and the watersheds in which we operate for four key reasons:

- we understand the positive interconnection between healthy watersheds, natural environments, and climate change
- water stewardship minimizes business risk and our ability to maintain the reliability of our operations
- we seek to ensure our operations create minimal negative impacts on resource availability, the condition of local ecosystems, and the health of local species; and

- responsible water management fulfills the increasing expectations of our customers, shareholders, and other stakeholders.

Graphic Packaging incorporates responsible water management impact drivers identified by the Taskforce on Nature-related Financial Disclosures (TNFD), including freshwater and other natural resource use, water body eutrophication and the release of pollutants, and impacts to local species and ecosystems within our water stewardship management approach. This approach helps us better understand our operations’ water dependencies and impacts, so we can ensure responsible water procedures are in place to mitigate water risks within our operations, local communities, and supply chain. We start with understanding local stakeholder water use needs and water availability in the watersheds where we operate. We then adjust our actions according to identified risk and the needs of the local watershed.

Our paperboard manufacturing facilities account for more than 98% of the Company’s total withdrawn and discharged water volumes — and our wood-based paperboard manufacturing facilities account for

UN SDG ALIGNMENT ([Read More](#))



approximately 92% of our total water use. We are fortunate our paperboard manufacturing facilities are located in watersheds with sufficient supply to meet the needs of all local water stakeholders, and that access to water does not currently present a material risk to our operations in these regions. As part of routine continuous improvement activities, our paperboard manufacturing facilities seek opportunities to reduce the amount of water withdrawn from local resources, and work to responsibly return the water they borrow back to the environment.

Paperboard manufacturing facilities can reduce the amount of freshwater they withdraw by implementing water recycling loops, where possible, and by exploring alternate water sources — such as treated, reclaimed water. We have implemented the following examples of water recycling loops in our paperboard facilities:

- **Pulp washing.** After wood pulp has been rinsed, the wash water, known as weak black liquor, is heated to concentrate the black liquor for energy recovery. We capture and reuse the water evaporated during this step to wash new pulp batches. In addition

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

to reusing evaporated water, we also use recovered white water in the pulp washing step to limit the need for freshwater make-up.

- **Paperboard sheet formation.** Water used to transport and distribute the wood fibers in the Fourdrinier headbox and table is drained/extracted from the formed paperboard sheet and then recycled back to the beginning of the process to transfer new fiber to the paperboard formation table.
- **Steam generation.** In our wood-based paperboard manufacturing facilities, we recycle spent steam (captured as condensate) from the dryers, black liquor evaporators, turbine generators, and other process units back to the boilers to generate new steam
- **Equipment cooling.** Water used to cool process equipment and power turbines is managed in closed loop systems, using cooling towers to remove excess heat before recirculating the cooled water for additional equipment cooling.

Our paperboard manufacturing facilities focus on the quality of water they discharge to the environment. We comply with local laws, regulations, and discharge permit requirements governing specific effluent water quality criteria designed to protect local water resources and aquatic ecosystems. We further focus our efforts on protection, and work to prevent adverse water quality impacts by maintaining our facilities to guard

against leaks or accidental releases to the environment. We develop preventive measures at manufacturing locations where potential spills or materials leaks may impact water resources. These comprehensive spill response plans outline actions to mitigate potential releases and prevent materials from reaching nearby water bodies.

Measuring Program Effectiveness

Water use in our paperboard manufacturing facilities is interconnected with our energy use and GHG emissions. For example, when less water is used, less energy is needed to pump and heat that water for process use, and fewer GHG emissions are generated.

Our current water reduction efforts are focused in our recycled paperboard manufacturing optimization program. These include: increasing production efficiency for our Kalamazoo, MI K2 paperboard machine, continuing construction of our new Waco, TX recycled paperboard manufacturing facility, and decommissioning older recycled paperboard production lines (such as at our former Battle Creek, MI and Tama, IA facilities; former Kalamazoo K3 paperboard machine; and through planned actions at our Middletown, OH and East Angus, Quebec facilities). Our investment in the Waco facility completes our recycled paperboard manufacturing investment plans, and supports transitioning recycled paperboard manufacturing to more efficient assets. When all platform optimization work is completed,

our recycled paperboard manufacturing platform should see an approximate 45% decrease in water intensity relative to 2021 operations.

2024 Highlights

- Recovered steam condensate returned to the boilers in three wood-based paperboard manufacturing facilities provided, on average, approximately 61% of boiler feed water. The remaining make-up water is supplied by fresh influent water.
- Our Kalamazoo, MI recycled paperboard manufacturing facility continued to rebalance its recycled water flow, storage, and buffer following decommissioning of its K3 paperboard machine. This rebalance allows a higher percentage of water reuse throughout the facility, reducing reliance on incoming purchased potable water by an estimated 130 megaliters (34.3 million gallons) per year. This project should be complete in 2025.
- Our Texarkana, TX wood-based paperboard manufacturing facility made changes to steam valve settings and steam venting practices during sheet breaks, to return more condensate back to the powerhouse. These process changes are estimated to save 45 megaliters (12 million gallons) of water per year. This project will also create fuel savings, as the high temperature influent condensate will require less energy to heat for steam generation.
- In 2024, our Texarkana wood-based

paperboard manufacturing facility provided more than 1,460 megaliters (387 million gallons) of potable water to our neighbors in the cities of Atlanta, TX and Domino, TX.

- Our Monterrey, Mexico packaging plant filters air compressor condensate and reuses the water for lawn irrigation, rather than sending it offsite for disposal. The project reduces both offsite waste disposal and freshwater use by approximately 0.07 megaliters (19,000 gallons) per year.
- Our Graz, Austria packaging plant upgraded their chroming process to make new printing cylinders - reducing energy and water use approximately 0.64 megaliters (169,000 gallons) annually.
- Our Wausau, WI packaging facility removed several water-cooled air compressors from service in 2024. The removal of these units will save ~38 megaliters (10 million gallons) of water each year.

Governance

Graphic Packaging's water stewardship strategy is guided by our Code, HSE Policy, and commitment to the UNGC. Our continuous improvement philosophy drives our efforts to reduce natural resource consumption, manage compliance across our global operations, and minimize costs.

Our CSO works with the EVPPM and leaders from packaging operations to develop and action our water stewardship program. They are accountable for assessing water-

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

related opportunities and risks, setting water strategies, chartering programs to advance water initiatives, monitoring external stakeholder concerns, and providing updates, as needed, to the ELT and the Board.

The CSO also provides direction and oversight to our regional operations sustainability managers, who work with our operations sites to identify and action site-specific plans to improve water stewardship practices. Ultimately, our global manufacturing facilities are accountable for understanding local water needs, implementing site specific water stewardship programs, and responsibly managing water use and discharge. Read more about our sustainability governance process in [GRI 2-9 Governance Structure and Composition](#) and [GRI 2-13 Delegation of Responsibility for Managing Impacts](#).



Photo: Sharon P. Atlanta, GA

GRI 303-1 Interactions with water as a shared resource

Currently, all the water we source is from freshwater sources. Most of the water we withdraw for our paperboard manufacturing facilities comes from nearby surface water bodies. The balance is sourced from on-site groundwater wells, purchased potable water, treated municipal wastewater, or from water entrained in raw materials. In contrast, our packaging plants predominantly rely upon purchased potable water for their operations. In rare circumstances, some packaging plants may withdraw water from groundwater wells or surface water bodies.

We seek to return the water we borrow back to the environment whenever possible. This includes discharge to nearby surface water bodies — either directly at our sites; following treatment per site permit requirements; through local publicly-owned treatment works (POTW); or via other third parties, where the water may undergo additional treatment prior to discharge.

In cases where withdrawn water cannot be returned to its point of origin, it may be contained as moisture in our products, in waste sludges evaporated during the paperboard drying process or from cooling towers, used for human consumption, or discharged at a point different than its original source.

We monitor water withdrawal and discharge volumes along with effluent water quality for potential impacts. We also screen all Company locations for potential watershed baseline stress, to understand potential climate-related impacts on water availability. This information helps us better understand local watershed conditions including surface water and groundwater use risks, identify opportunities to improve performance and recycling rates at our manufacturing operations, or develop site-specific water use reduction goals.

The following examples illustrate how we work with stakeholders to steward water as a shared resource:

West Monroe, LA Paperboard Manufacturing Facility

A large part of northeast Louisiana depends on the Sparta Aquifer for commercial, industrial, and drinking water. More than 10 years ago, West Monroe city leaders noticed the aquifer was in serious decline and beginning to show signs of saltwater intrusion. At the time, our West Monroe paperboard manufacturing facility was one of the aquifer's largest users, pumping approximately 38 megaliters (10 million gallons) per day.

In 2011, the City of West Monroe constructed the Sparta Reuse Facility (Sparta) as an opportunity to partner with Graphic Packaging to reduce strain on the aquifer, by supplying our facility with high-quality

treated wastewater instead of discharging the water to the Ouachita River. Water provided to Graphic Packaging from Sparta continues to reduce our annual groundwater withdrawal approximately 40% from 2011 levels – exemplifying how stakeholders can creatively work together to meet water use needs while successfully conserving limited water resources.

Texarkana, TX Paperboard Manufacturing Facility

For over 50 years, our Texarkana paperboard manufacturing facility, in partnership with the City of Texarkana, has provided potable water to several local communities. The Texarkana facility extracts and treats water to supply the facility with the necessary water to support operations, and produces treated potable water to supply the local municipalities. In 2024, Texarkana provided approximately 1,460 megaliters (387 million gallons) of water to the local communities — a reduction of approximately 62 megaliters (16.5 million gallons) compared to 2023 volumes. The reduction followed repairs to multiple line leaks in the Atlanta, TX water distribution system, significantly reducing losses across the water supply network.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 303-2 Management of water discharge-related impacts

U.S. and Canada regulations and local discharge permits strictly govern discharged effluent water quality at our paperboard manufacturing facilities. The controls imposed by these government-issued permits contain monitored parameters and limits that are specific to each paperboard manufacturing location, based on the profile of the receiving water body.

Monitored permit parameters may include the amounts of suspended solids, chemical oxygen demand, biological oxygen demand (BOD), phosphorous, nitrogen and adsorbable organic halogen compounds (AOX) — as well as dissolved oxygen, water temperature, and pH. Monitoring and reporting may be conducted daily, monthly, or annually depending on each site's operations and environmental permits. During 2024, total reported process water discharges from our three wood-based paperboard manufacturing facilities that discharge directly to surface water included approximately 40 metric tons of ammonia, 40 metric tons of AOX, and 2,510 metric tons of BOD. Discharges are within allowable permit limits and meet local water quality protection needs. In some cases, the timing for the discharges is matched to high-flow stream conditions in the receiving waterbody to further protect local water

ecosystems. Effluent water from our recycled paperboard manufacturing facilities and one wood-based paperboard manufacturing facility is discharged to local municipal wastewater treatment facilities, where it is treated prior to discharge to nearby surface water systems.

There is low environmental risk associated with paperboard manufacturing effluent discharges. We evaluate each paperboard manufacturing facility's permit compliance by tracking deviations from regulatory requirements, and requiring investigation and improvement actions, as applicable. We also track and investigate any incidents that result in a release to the environment, and where needed, make improvements to guard against future recurrences.

Read more about our environmental regulatory compliance in [GRI 403 Occupational Health and Safety and Environmental Performance](#).

Significant Spills

The Company recorded no significant spills in 2024 resulting in serious injury, formal enforcement action, or a significant impact on water and the environment.

Any Graphic Packaging facility managing hazardous materials in bulk is required to install, operate, and maintain equipment to prevent spills to soil, surface water, or groundwater. And each applicable facility has

implemented an Emergency Response Plan (ERP) that provides organized responses for plant emergencies and incidents. We define an emergency as any situation that requires employees from outside the immediately affected area to respond to an occurrence that will result, or is likely to result, in an uncontrollable hazard. Our ERPs include actions to take in case of a spill or release, and also identify appropriate actions to mitigate releases and prevent spills or releases from impacting environmental media such as soil, water bodies, or air. Measures may include spill/leak prevention provisions in the siting, construction, operations, maintenance, and repair of equipment.

Read more about our environmental management in [GRI 403 Occupational Health and Safety and Environmental Performance](#).

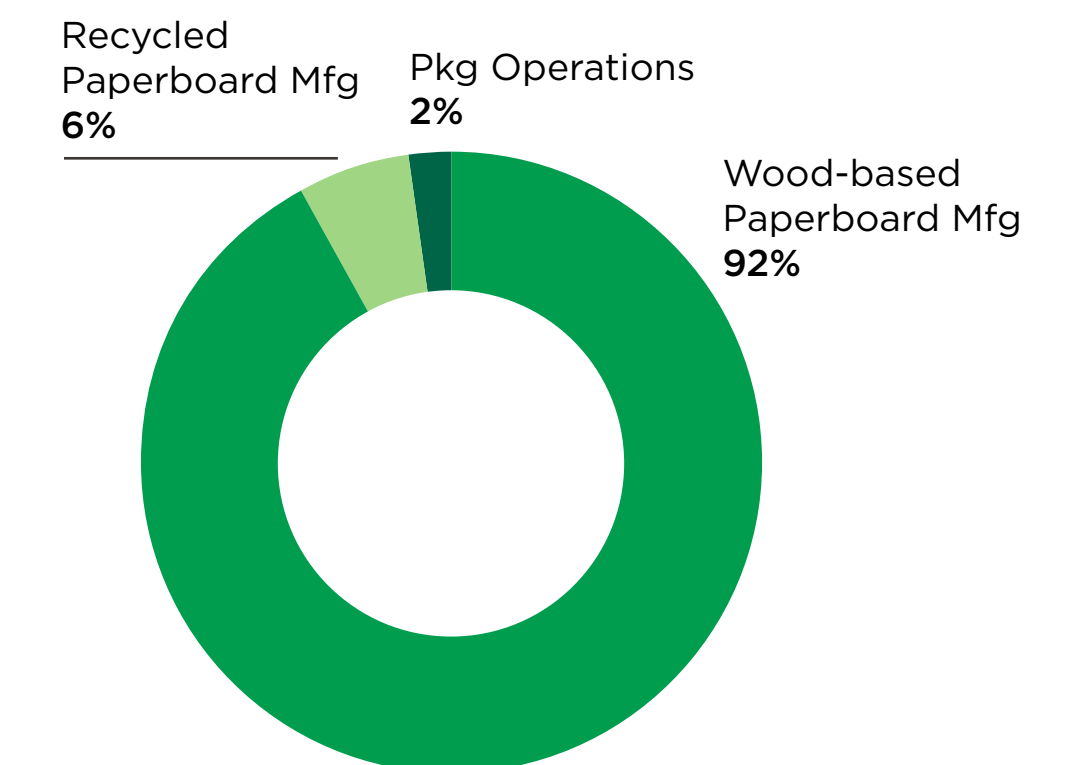
GRI 303-3 Water withdrawal

Our influent water analysis approach differentiates between water withdrawals from local watershed sources versus other influent water sources. Water withdrawal sources include surface water systems, groundwater, and purchased potable water — whereas other influent water sources include water entrained in raw materials, third-party recycled/reclaimed water, and captured storm water. We make this distinction to better understand and communicate how we can reduce new

water withdrawal from our local watersheds, by optimizing our use of other water sources such as reclaimed water, raw material water, or other alternate water sources.

In 2024, 100% of our water withdrawals were from freshwater sources (1,000 milligrams/liter total dissolved solids), with approximately 92% being used in our wood-based paperboard manufacturing facilities, 6% in recycled paperboard manufacturing facilities, and 2% in packaging operations. The breakdown by source for 2024 withdrawals was 84% surface water, 11% groundwater, and 5% potable water. Total 2024 water withdrawals were 26% lower than 2023 values, due to the sale of our Augusta, GA wood-based paperboard manufacturing facility.

WATER WITHDRAWAL BY MANUFACTURING PROCESS



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

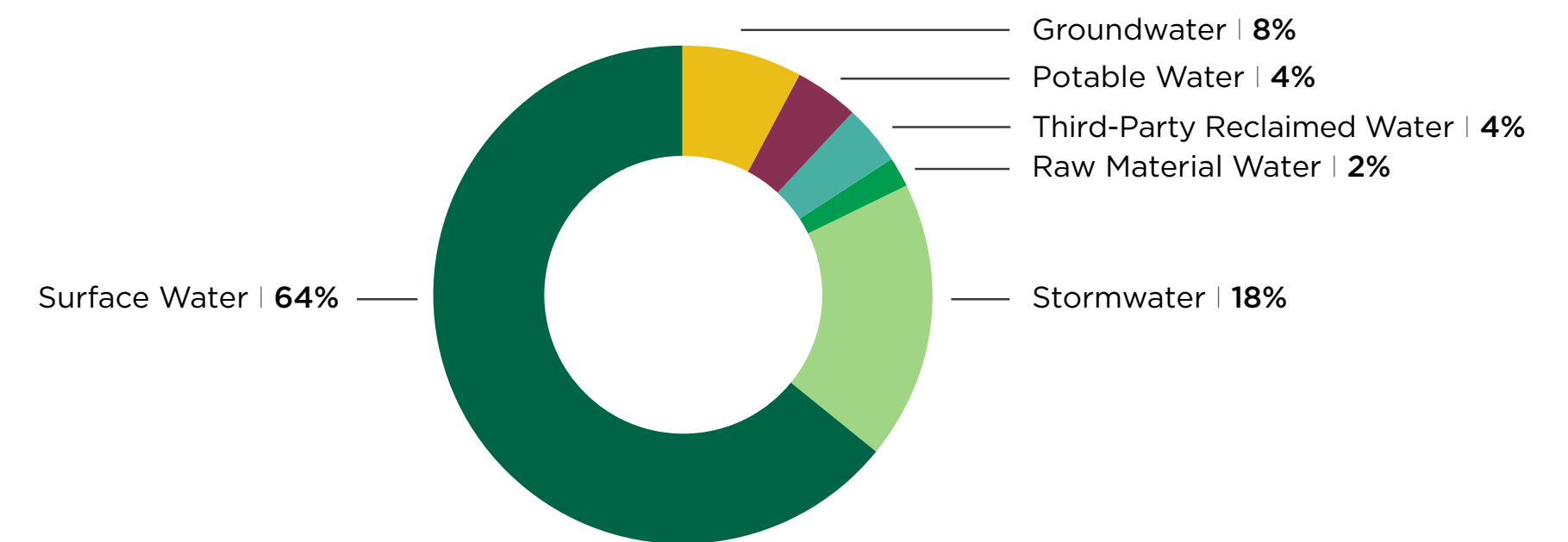
In addition to freshwater withdrawal, our paperboard manufacturing facilities use reclaimed water and raw material water inputs, and recycle/reuse water within the facilities to offset the need to withdraw new water from the environment. In 2024, raw material and reclaimed water sources accounted for 9,500 megaliters (2.5 billion gallons), or 8% of the total water needed to manufacture our products.

At certain paperboard manufacturing facilities, we also estimate storm water runoff and capture. The captured storm water is treated on site and discharged with treated process wastewater. While not used in the paperboard manufacturing process, captured storm water becomes part of our discharged water measurements, and is tracked to help us better understand the site's water balance so we can better estimate site water losses and consumption.

TOTAL WATER WITHDRAWAL IN MEGALITERS (ML)

Source	2021	2022	2023	2024
Surface Water	120,000	131,100	132,000	93,100
Groundwater	15,000	15,900	13,500	12,200
Third-Party Water Potable Water	3,000	4,800	5,000	5,400
Total Water Withdrawals	138,000	151,800	150,500	110,700
Paperboard Manufacturing Facility Water Withdrawal	137,000	149,800	148,900	109,000
Packaging Plant Water Withdrawal	1,000	2,000	1,600	1,700
Paperboard Manufacturing Facility Water Withdrawal Intensity (ML/metric ton saleable board)	0.039	0.041	0.042	0.034

INFLUENT WATER BY SOURCE



TOTAL INFLUENT WATER (ML)

Source	2021	2022	2023	2024
Other Influent Water	12,000	31,000	28,600	35,200
Third-Party Treated Wastewater	7,000	6,100	5,800	5,900
Raw Material Water	5,000	4,500	4,100	3,600
Storm Water (runoff)	-	20,400	18,700	25,700
Total Water Withdrawals	138,000	151,800	150,500	110,700
Total Influent Water	150,000	182,800	179,100	145,900
Paperboard Manufacturing Water Influent Intensity ^a (ML per metric ton saleable board)	0.043	0.043	0.045	0.037

a. Paperboard manufacturing facility process water influent intensity considers all water sources used in the manufacturing process, which includes withdrawals, raw material water, and reclaimed water input sources.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Water Stress

While water is relatively abundant in most of Graphic Packaging’s production locations, water stress may still impact some operations locally or within our wider supply chains. We use screening models to help understand the potential for local baseline water stress conditions and potential impacts on our operating facilities.

Graphic Packaging conducted baseline stress screening analysis using the World Resources Institute (WRI) Aqueduct (version 4.0) screening tool. Future projections in Aqueduct 4.0 are based on CMIP6 climate forcings for the climate change scenarios. Our 2024 analysis identified 29 packaging plant locations in watersheds with either high or extremely high predicted baseline stress levels. These facilities account for approximately 0.25% of Graphic Packaging’s total water withdrawals and 0.6% of total consumptive water use.

Between 2023 and 2024, we observed very little change in identified locations with predicted watershed baseline stress conditions. One site from our 2023 analysis was downgraded from high/extremely high baseline water stress levels to lower stress levels, and no new locations were classified as being in watersheds with high/extremely high predicted water stress levels. Total water withdrawals from predicted water stress areas decreased by ~20%, driven by the closures of two sites in water stressed areas and reclassifying water stress at one site to a lower level.

No paperboard manufacturing facilities are currently located in watersheds with either high or extremely high predicted baseline stress levels. The risk of loss of influent water is extremely low, because most of our influent water supply is surface water from tributaries with ample water flow to meet local water needs.

As we evolve our water stewardship program, we will work with our packaging plants in predicted stressed watersheds to better understand individual plant risk and develop contingency plans as warranted. Our regional operations sustainability managers reviewed applicable water stress analysis with plants in watershed basins flagged for potential water stress risk. Only one packaging plant (located in California) is currently under local water use restrictions, and is following the local requirements to limit lawn watering between March and November. The site is exploring replacing its lawn with native desert landscaping to further reduce water usage. At this time there is no indication that the potable water supplies needed to support packaging plant operations in predicted stressed watersheds are at risk.

WATER WITHDRAWAL FROM AREAS WITH PREDICTED WATER STRESS^a (ML)

Source	2021	2022	2023	2024
Surface Water	0	0	0	0
Groundwater	0	0	20	10
Third-Party Potable Water	300	330	350	270
Total Water Withdrawal	300	330	370	280
Paperboard Manufacturing Facility Water Withdrawal Percentage	0%	0%	0%	0%
Packaging Plant Water Withdrawal Percentage	100%	100%	100%	100%
Stressed Basin Withdrawals as Percentage of Total Water Withdrawals	0.22%	0.22%	0.25%	0.25%

a. The WRI Aqueduct (version 4.0) screening tool was used to assess areas with predicted water stress conditions.



Photo: Barbara S. Lebanon, TN

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 303-4 Water discharge

Graphic Packaging paperboard manufacturing facilities typically discharge withdrawn freshwater to nearby surface water bodies — either directly after treatment in our facilities, or through local POTW or other third parties who treat the water prior to discharge to surface water. At some paperboard manufacturing facilities, cooling water and other noncontact water are also safely discharged to surface water without treatment. And at our Texarkana facility, we provide drinking water to the local municipality.

Our packaging plants typically discharge water to local POTW or other third parties for treatment prior to discharge. Currently, we have not traced the local municipal discharge destinations for POTWs receiving packaging plant water, and report these discharge destinations as third-party destinations.

Discharged water includes process wastewater, noncontact cooling water, and sanitary water, and does not include water contained in products. At some paperboard manufacturing facilities, treated storm water may also be included in the total discharged water volumes. In 2024, 100% of paperboard manufacturing facility water discharges (99% of total discharged water) were ultimately released to fresh, surface water systems — either directly at our facilities (84%), or by third-party treatment facilities (16%).

Total 2024 water effluent discharges measured approximately 26% lower than 2023 volumes. This was largely due to the sale of the Augusta, GA wood-based paperboard manufacturing facility.



Photo: Lisa B. New Albany, IN

TOTAL WATER DISCHARGES (ML)

Discharge Destination	2021	2022	2023	2024
Surface Water ^a	132,800	154,200	147,400	109,300
Groundwater	0	0	0	0
Third Party ^b	1,800	800	700	600
Third Party Potable Supply ^c	1,400	1,300	1,500	1,500
Total Water Discharges	136,000	156,300	149,600	111,400
Paperboard Manufacturing Facility Water Discharge	135,400	154,500	148,200	109,900
Packaging Plant Water Discharge	600	1,800	1,500	1,500
Discharges in Water Stress Areas ^d	130	160	240	220
Paperboard Manufacturing Facility Effluent Intensity (ML/metric ton saleable board)	0.039	0.042	0.042	0.034

- a. Includes paperboard manufacturing facility discharges to local POTW, as these facilities ultimately discharge to surface water following treatment.
- b. Represents discharges from packaging plants to local POTW and withdrawn water sold to a third party by the Augusta facility.
- c. Our Texarkana, TX paperboard manufacturing facility provides treated drinking water to the local municipality.
- d. Learn more about our water management in water stressed areas in GRI 303-3 Water Withdrawal.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 303-5 Water consumption

WRI defines water consumption as the portion of water that is not returned to the original water source after being withdrawn. Graphic Packaging’s consumptive water uses include water/moisture content contained in finished products, evaporative losses during paperboard drying and in cooling towers, potable water use, or where the water discharge point is different than the source waterbody (e.g., discharging groundwater to surface water, or potable water to wastewater). Our paperboard product water losses are estimated using an average paperboard moisture content value, and evaporation losses are calculated using a mass balance approach.

Graphic Packaging calculates both volume loss consumption (water in minus water out) and use/source change consumption (where use prevents water from being discharged to its original source). Total consumption — the sum of these two components — represents the change in available water in the watershed.

2024 total consumption values were 9% higher than 2023, due to increased rainfall at our paperboard manufacturing facilities, which increased stormwater runoff. Our paperboard manufacturing team continues to improve its water measurement capabilities and refine site water balances, to provide a more complete view of water inputs, outputs, and consumption — to better inform each facility’s water management program.



Photo: Hilde V.M. Brussels, Belgium

WATER CONSUMPTION (ML)

	2021	2022	2023	2024
Volume Loss Consumption	9,100	23,900	26,500	31,500
Source Change ^a Consumption	19,000	19,400	17,000	16,100
Total Water Consumption	28,100	43,300	43,500	47,600
Paperboard Manufacturing Facility Water Consumption	27,300	41,300	41,900	46,000
Packaging Plant Water Consumption	800	2,000	1,600	1,600
Consumed Water in Water Stressed^b Areas	300	330	360	280
Percentage Consumed Water in Water Stressed ^b Areas	1.1%	0.8%	0.8%	0.6%

- a. Source change consumption defined by water being discharged to a different destination than the original water source (e.g., groundwater discharged to surface water following use or potable water use and discharge to a non-potable destination).
- b. Learn more about our water management in water stressed areas in GRI 303-3 Water withdrawal.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Waste and Recycling

GRI 306 Waste

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

A circular economy approach can help improve supply chain reliability and reduce operating and compliance costs for companies and their value chain partners. Consumer brands are increasingly looking to improve the circularity and carbon footprint of their products and packaging, and our paperboard packaging is fundamental in helping them meet such goals. Graphic Packaging's stakeholders also expect us to minimize waste generation in our facilities and use natural resources responsibly — consistent with UN SDG 12 and global efforts to help ensure sustainable consumption and production patterns.

At Graphic Packaging, we're acting every day to reduce our environmental footprint, as we create Better Packaging that is more circular and advance actions to reduce waste and GHG emissions for a Better Future. We align our waste management philosophy with the circular economy principles promoted by the Ellen MacArthur Foundation. And our approach is underpinned by maximizing use

of renewable materials and energy, eliminating waste, and keeping materials in circulation at their highest value as long as possible.

We follow the classic waste management hierarchy: reduce first, reuse, recycle, then properly and safely dispose of what is left. Our teams regularly explore opportunities to reduce generated waste — through improvements in product and process design, operations and maintenance, and material recovery:

- We maximize wood material use by recovering bark, branches, black liquor, and sludge biomass residuals to burn for fuel; recover wood byproducts for sale (e.g., turpentine, tall oil, and soap); and optimize paperboard manufacturing processes to maximize wood fiber asset utilization. Each of these actions reduces the volume of wood waste material that must be managed, while delivering cost and revenue benefits.
- Chemical pulping process units recover and regenerate quicklime used in the wood chip pulping process, minimizing process waste and the amount of new lime that needs to be purchased.
- Curtain coating process units reduce raw material use and quality defects in finished, coated paperboard, which reduces finished-product waste. Each curtain coater uses 20% less coating material, increases production efficiency about 0.7%, and uses approximately 20% less natural gas than coating alternatives. Today, five of our six eligible paperboard machines have been upgraded to use curtain coaters.
- Our product designers work to optimize carton cutting layouts, matching die-cutting patterns to paperboard roll widths to minimize generated scrap waste.
- Our packaging plant scheduling departments work closely with operations to efficiently schedule production orders by combining like carton sizes and print designs, to reduce the number of changeovers on equipment. Fewer changeovers equate to longer production runs, less spoilage/printing waste (paperboard, inks, coatings, and other raw materials), and less energy used to manufacture packaging products.
- We design our paperboard consumer packaging to be recycled by most recycled paper and paperboard manufacturing facilities that accept pre- and post-

UN SDG ALIGNMENT ([Read More](#))



consumer recovered fiber feedstocks — keeping valuable wood fiber in circulation as long as possible.

- We also reduce customer waste by shipping our consumer packaging solutions in reusable or recyclable secondary packaging, including corrugated boxes, wooden pallets, wooden crates, and plastic pallets.

In addition, our teams seek opportunities to creatively recover and reuse materials within our production processes:

- We use waste wood fiber materials from the timber industry as either feedstocks or fuel. These thinnings or cullings (trees not suitable for cut lumber or pole timber end uses), and sawmill residues, would become waste if not used to make paperboard.
- Our recycled fiber paperboard manufacturing facilities use 100% recovered pre- and post-consumer fiber feedstocks. Sophisticated pulping and fiber separation systems allow the facilities to accept a wide variety of recovered fiber materials, including poly-coated foodservice packaging.
- Our paperboard manufacturing facilities recover paperboard scraps from our quality assurance and quality control (QA/QC) testing, as well as trim materials and off-

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

spec paperboard rolls. We either repulp these materials for processing into new, saleable paperboard, or sell the materials to third parties for recycling.

- Our packaging plants collect clippings, scrap material, and off-spec cartons and cups. Recovered paperboard materials are either sent to our recycled paperboard manufacturing facilities to be used as feedstock to make new recycled paperboard — or are recycled externally, when necessary.
- We also collect and recycle other valuable waste materials, such as: metals, wood pallets, core plugs, plastics, and electronics. And we include requirements in infrastructure contracts to recover construction waste and debris for material recycling.
- At some of our packaging plants, boxes used to ship printed cartons to customers are returned, refilled with new cartons, and shipped back to the customer — reusing the corrugated packaging four or five times, on average.
- We partner with our ink vendors to implement “work off” processes at packaging locations with in-plant ink technicians. The technicians blend waste inks to create new ink colors for printing at the packaging facility. The “reworked” inks reduce waste disposal volumes, as well as purchases of new ink.

When there is no other option but disposal, our environmental teams classify, handle, and dispose of hazardous and nonhazardous waste in accordance with local government regulations. Site personnel are trained in waste characterization, separation and handling, accumulation, labeling, and storage — to ensure clean waste streams for recycling, and appropriate management of hazardous and nonhazardous waste. Waste management and disposal activities occur both on-site at Graphic Packaging facilities and at external, waste disposal facilities.

We seek to increase circularity across our operations, through innovative thinking and teamwork. The following subject matter experts work with our facilities to action waste reduction initiatives:

- Our manufacturing COE is a team of paperboard manufacturing technical experts who develop and implement technology to improve paperboard manufacturing operations and reduce waste.
- Operations sustainability managers work across our manufacturing network to educate our workforce, enabling operations colleagues to make the right choice regarding waste segregation and reduction actions. They also help coordinate waste audits; identify waste reduction, diversion, and beneficial reuse/recycling opportunities; and develop visual management tools to communicate waste reduction progress.
- Our central continuous improvement team includes operations experts who train and engage facility continuous improvement

resources to improve material asset utilization, reduce consumables, and generate fewer off-spec products in the packaging plants — driving reductions in both cost and waste.

- Our supply chain team is comprised of procurement experts who manage raw material, secondary packaging, recycling, and waste disposal contracts. They identify opportunities to use more circular raw materials and secondary packaging materials, opportunities for reusing or recycling our waste materials, and outlets for waste disposal.
- HSE teams work with our operations team to properly manage site waste streams per local regulatory requirements.

Measuring Progress

Graphic Packaging encourages every part of the Company to re-think how we operate, as we pursue a more circular business model. Through our 2030 Better Packaging — Driving Circularity and Better Future — Climate Action goals, we are working to reduce waste from our operations while simultaneously reducing GHG emissions.

Measuring progress starts first with understanding our waste footprint. In 2021, Graphic Packaging began building a more detailed account of waste generation, recycling, and disposal activities and developed a baseline waste inventory. Year-over-year waste reporting continues to improve, and in 2024, approximately 94% of our facilities achieved complete

waste reporting. As we enhance our waste measuring capabilities, waste inventory data is helping identify opportunities to drive circularity in our operations and further reduce waste sent for disposal.

All our global packaging plants, paperboard manufacturing, and machinery facilities engage in some form of a waste diversion program. In 2024, our operations successfully diverted 69% of generated waste (one million metric tons of material) to recycling/beneficial reuse and away from disposal via landfill, incineration, or other methods. Overall, our packaging plants diverted 95% of reported waste, while our paperboard manufacturing facilities diverted approximately 40% of reported waste from disposal to beneficial reuse.

We are currently working to achieve 100% recovery and recycling of paperboard waste across all global operations facilities. In the U.S. and Canada, we partner with a third-party company to collect recovered off-spec paperboard products and scrap trimming materials from paperboard manufacturing facilities and packaging plants for recycling. And in 2024, 99.97% of generated paperboard waste was recovered. More than 40% of this recovered pre-consumer paperboard waste material was reused internally to make new recycled paperboard, and the remainder was sold for external recycling. In other regions, packaging plant recycling programs are managed by local contractors, and 100% of paperboard waste was recovered and recycled externally.



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

2024 Highlights

- 100% of global operations are engaged in waste diversion activities.
- 12 international packaging plants achieved zero waste to landfill in 2024.
- 918,800 metric tons of paperboard waste was recovered and recycled.
- 69% of reported waste was diverted from disposal, and 91% of that diverted waste was recovered paperboard waste.
- 65,500 metric tons of turpentine and tall oil wood byproducts were recovered and sold.
- Wood-based paperboard manufacturing facilities recovered, regenerated, and reused approximately 92% of the quicklime used in wood chip pulping units, avoiding approximately 356,000 metric tons of Scope 3 emissions associated with waste processing and raw material purchases.
- We invested in new technology and machinery at several facilities, enabling them to produce more products with less associated waste, and to reduce our energy intensity per metric ton of converted paperboard. We installed:
 - New sheetfed printing presses at 13 packaging plants: six in the U.S. and seven in EMEA.
 - New sheetfed die cutters at 10 packaging plants: five in the U.S. and five in EMEA.
 - New gluers in three packaging plants in the U.S.
 - New sheeters in five packaging plants in the U.S.

- Our ink vendors reused 300 metric tons of waste ink — saving more than \$3 million and avoiding 1,400 metric tons of Scope 3 emissions.
- Two U.S. packaging plants participated in our corrugated box return program in 2024. The program allowed us to avoid purchasing more than eight million new corrugated boxes (representing approximately 4,800 metric tons of corrugate), and helped us avoid approximately 7,300 metric tons of Scope 3 emissions.

Reducing waste in our operations helps reduce total GHG emissions, and is part of our strategy to achieve our Scope 3 emissions reduction target. Looking ahead, we plan to set annual internal waste reduction targets to guide this effort and drive progress. Our operations sustainability managers will be engaging packaging plants in their regions to complete facility self-assessments, which include a focus on generated waste. The plants will be completing facility waste audits to better characterize current waste streams and identify landfill diversion opportunities. They will also apply continuous improvement and process optimization methodologies to waste projects, with a focus on minimizing set-up and manufacturing process waste.

Governance

Our waste management actions are guided by our [Code](#), [HSE Policy](#), and our commitment to the UNGC. Our CSO works with the EVPPM and packaging operations leaders to action waste reduction opportunities and provide regular updates to the ELT and Board. These leaders allocate resources to develop waste inventories and diversion programs, assess waste reduction opportunities and risks, and establish performance metrics. They also provide direction and oversight to our region operations sustainability managers, who oversee global waste reduction and reporting programs and provide guidance to facilities within their region. Ultimately, the paperboard and packaging facilities are accountable for implementing waste avoidance, diversion, and reduction programs to reduce operations waste and associated GHG emissions.

Read more about sustainability governance in [GRI 2-9 Governance Structure and Composition](#) and [2-13 Delegation of Responsibility for Managing Impacts](#).

GRI 306-1 Waste Generation and significant related impacts; GRI 306-2 Management of significant waste-related impacts

The following table summarizes waste generated by our paperboard and packaging divisions, as well as product end-of-life considerations. This summary provides an overview of our operations, and is not intended to be used for waste analysis or characterization for regulatory compliance. All waste streams are properly characterized by experienced HSE professionals at Graphic Packaging facilities, and are managed in accordance with local laws and regulations.

Read more about product recyclability in Better Packaging and our approach to using recovered materials in [GRI 301 Materials](#).

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

WASTE GENERATION OVERVIEW

Waste Category	Description	Potential Impact
Paperboard Division		
Production Waste	Major components include unrecoverable fiber waste, filtered wastewater plant solids, biomass boiler ash, consumables, off-spec product, roll trimmings, and QA/QC samples. Recycled paperboard manufacturing facilities may generate some plastic and metal waste from the repulping process. Hazardous and non-hazardous chemical waste (e.g., spent cleaning materials, equipment grease, used oil) and universal waste are also included in production waste.	Minimal impact. Nonsaleable paperboard waste is recovered and repulped in our paperboard manufacturing facilities to make new paperboard, or may be recycled by third parties. Other production waste is appropriately characterized according to local regulations and sent for disposal.
Business Waste	Major components include general office trash, food waste, personal protective equipment (PPE) waste, packaging waste from purchased materials, and electronics.	Minimal impact. Where possible, some materials are recovered for recycling or composting. Remaining materials are typically sent to landfill for disposal.
Product End-Of-Life Waste	Major components include converted paperboard products and packaging materials used to ship paperboard products.	Minimal impact. Paperboard products and most packaging materials may be recycled at end-of-life, following local acceptance policies. Remaining materials are typically sent to landfill for disposal.
Packaging Divisions		
Production Waste	Major components include scrap from paperboard roll preparation, paperboard cores and core plugs, paperboard cuttings, off-spec product, QA/QC samples, used aluminum printing plates, and consumables. Hazardous and nonhazardous chemical waste (e.g., spent inks, solvents, expired coatings, adhesives, some equipment maintenance materials), universal waste, and used wood pallets from incoming raw materials shipments are also included in production waste.	Minimal impact. Paperboard cuttings and off-spec packaging waste may be recovered and recycled internally or through external third parties. Aluminum printing plates may be recycled at end-of-life. Used wood pallets may be returned to the local pallet supplier for recycling or reuse. Other production waste is appropriately characterized according to local regulations, and sent for disposal.
Business Waste	Major components include general office trash, food waste, PPE waste, packaging waste from purchased materials, and electronics waste.	Minimal impact. Where possible, some materials are recovered for recycling or composting. Remaining materials are typically sent to landfill for disposal.
Product End-Of-Life Waste	Major components include used paperboard cartons, foodservice packaging, minor quantities of plastic packaging, and decommissioned machines. Components may also include packaging waste from shipping Graphic Packaging products.	<p>Minimal impact. Paperboard packaging may be recycled at end-of-life, following local acceptance policies. At this time, some paperboard foodservice packaging, plastic lids, and film packaging may not be accepted and are typically sent to landfill — or incinerated, with energy recovery. Machines are either returned to our equipment division to be refurbished, or are scrapped to recover materials for recycling.</p> <p>Graphic Packaging ships products in recyclable packaging. There is potential for plastic leakage from plastic packaging products or from shrink films used in shipping materials; however, quantities are not significant relative to our total packaging product production.</p>

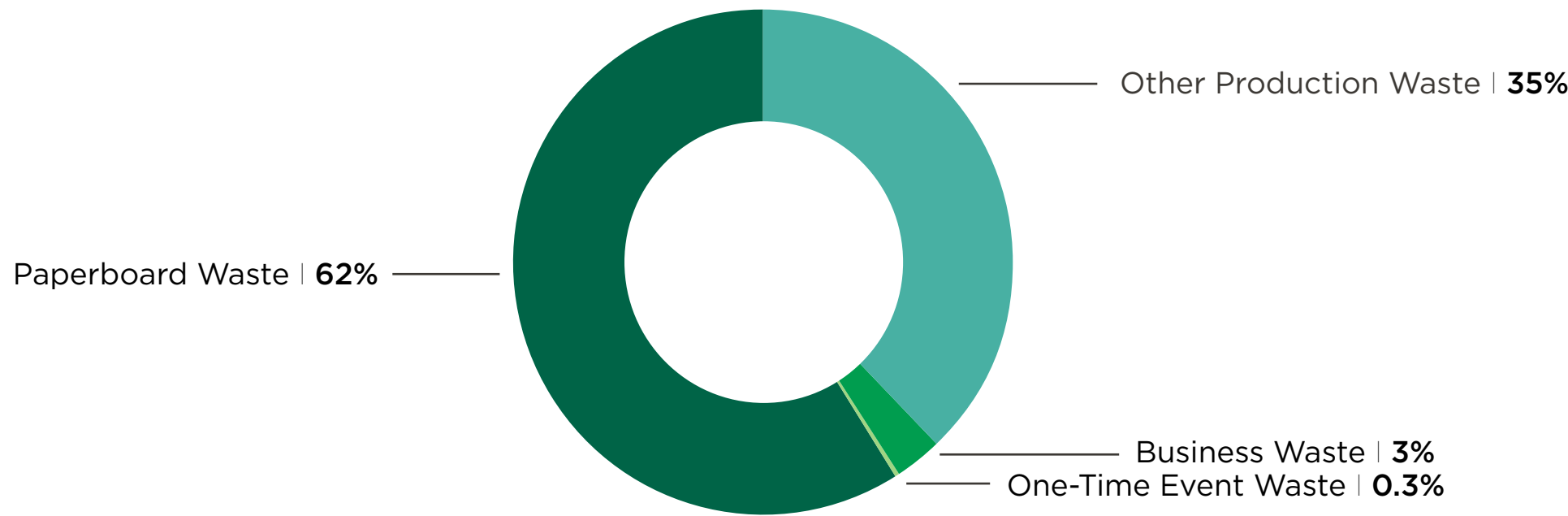
GRI 306-3 Waste generated

Our paperboard and packaging manufacturing operations reported 1.5 million metric tons of total generated waste in 2024, of which 69% was recycled or reused, 30% was sent to on-site or third-party landfill, and approximately 1% was sent to third parties for disposal via other methods. Total waste decreased 7% relative to 2023, largely due to the sale of our Augusta, GA paperboard manufacturing facility, and partly due to closing several packaging plants as part of a manufacturing optimization program. 97% of generated

waste in 2024 was production-related waste, of which approximately 64% was paperboard-based material.

Less than 0.5% of production waste in 2024 was characterized as hazardous waste. Hazardous waste is characterized following local regulations, and is primarily comprised of production-related chemical waste (e.g., used oils, solvents, inks, paints, laboratory chemicals), batteries, fluorescent bulbs, and other materials sent off site for treatment and disposal by authorized, third-party contractors.

WASTE QUANTITIES BY COMPOSITION



2024 WASTE QUANTITIES BY COMPOSITION (METRIC TONS)

	Total Waste Generated	Waste Diverted From Disposal	Waste Directed to Disposal
Production Waste	1,432,500	1,009,900	422,600
Paperboard Waste	919,100	918,800	300
Other Production Waste	513,400	91,100	422,300
Business Waste/General Trash	39,000	600	38,400
One-Time Event Waste ^a	4,000	300	3,700
Total Waste	1,475,500	1,010,800	464,700
Paperboard Manufacturing Facility Waste	714,700	286,900	427,800
Packaging Plant Waste ^b	760,400	723,600	36,800
Hazardous Waste	3,700	1,000	2,700
Nonhazardous Waste	1,471,800	1,009,800	462,000

a. Waste generated during a one-time event at a facility, such as a major construction or demolition project, that is not associated with routine facility operations.

b. Excludes machinery facility and innovation centers.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 306-4 Waste diverted from disposal

Across our global operations, we diverted 69% of reported generated waste from disposal — of which 91% was paperboard and paper-based materials. Most waste diversion activities occurred at our packaging plants, where we successfully diverted 95% of reported generated waste. Our paperboard manufacturing facilities are currently diverting approximately 40% of reported generated waste, which represents our next big opportunity for reductions.

We recycled 97% of diverted waste. Our waste diversion program focuses on recovering and recycling 100% of generated paperboard-

based waste, and in 2024, 99.8% of total generated paperboard waste was recovered for recycling. Of the recovered quantities, 42% was consumed internally, and the remainder was sold for external recycling. Additional materials recovered for recycling or reuse include metals, plastics, wooden pallets, and other materials.

In a circular economy, waste is minimized as materials are diverted from disposal activities and reused or recycled, preferably at their highest value. In 2024, 12 international packaging plants achieved zero waste to landfill, and our teams will be looking to leverage the learnings from those facilities to other packaging plants as we work to better divert waste from disposal and drive circular operations.



Photo: Julie M. Atlanta, GA

2024 WASTE DIVERTED FROM DISPOSAL BY RECOVERY OPERATION (METRIC TONS)

	Total Waste	Hazardous Waste	Nonhazardous Waste
Recovered Fiber: Internal	384,400	-	384,400
Recovered Fiber: External	534,400	-	534,400
Recovered Other Materials	59,600	1,000	58,600
Beneficial Reuse	32,400	-	32,400
Composting	-	-	-
Total Diverted Waste	1,010,800	1,000	1,009,800
Paperboard Manufacturing Facility Diverted Waste	287,000	100	286,900
Packaging Plant Diverted Waste ^a	723,600	900	722,700

a. Excludes machinery facility and innovation centers.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 306-5 Waste directed to disposal

Disposal is defined as the end-of-life management of discarded materials, where the materials become unavailable for further use. Disposal can occur by physical processes (e.g., landfilling), chemical transformation, or thermal transformation (e.g., incineration). In 2024, 31% of generated waste was sent for disposal, with 97% of that disposed waste going to landfills. The remaining disposed waste was either incinerated (2%) or managed through third-party disposal options (1%).

Landfilled manufacturing waste (production waste plus business waste) represented 97% of waste disposal activities, with the bulk of this material generated as production waste in our paperboard manufacturing facilities. Of this, 63% was managed in on-site landfills, and the remaining 37% was sent off site for disposal. When evaluating

landfill waste volumes for potential waste reduction opportunities, Graphic Packaging starts with waste generated as part of routine manufacturing operations — including production waste, business waste, and general trash. Waste generated by one-time events, such as construction activities, is not part of routine operations and can have large year-over-year variations in generated quantities.

Paperboard manufacturing production waste presents the largest opportunity to reduce future waste disposal volumes. Our paperboard manufacturing facilities are exploring landfill diversion options for multiple waste streams. For example, the recycled paperboard manufacturing facilities are investigating options to better separate the different waste materials from the feedstock cleaners/screens and create single stream pellets for each segregated material type (e.g. ferrous/nonferrous metal, different types of plastics, and paper fibers) for recycling.

2024 WASTE BY DISPOSAL OPERATION (METRIC TONS)

	Total Waste	Hazardous Waste	Nonhazardous Waste
Incineration With Energy Recovery (other)	8,400	800	7,600
Incineration With No Energy Recovery	500	400	100
Landfill	448,900	1,000	447,900
Landfill — One-Time Event Waste	3,400	-	3,400
Other Disposal Options	3,500	500	3,000
Total Disposed Waste	464,700	2,700	462,000
Paperboard Manufacturing Facility Disposed Waste	427,800	-	427,800
Packaging Plant Disposed Waste ^a	36,800	2,700	34,100

a. Excludes machinery facility and innovation centers.

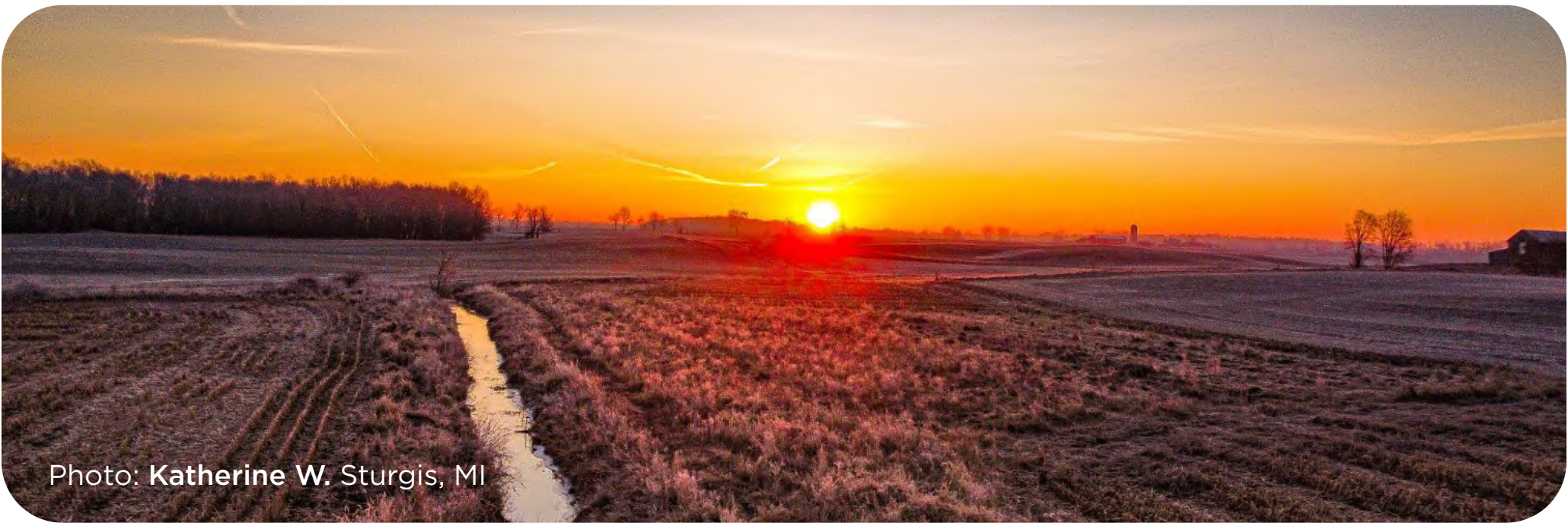


Photo: Katherine W. Sturgis, MI

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Engaged Employees

GRI 401, 404, 405 Employment, training and education, diversity and equal opportunity

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Graphic Packaging’s workforce of 23,000+ employees worldwide is our greatest asset. Our colleagues bring a rich variety of cultural and educational backgrounds, life experiences, and professional skills that drive innovation, propel operational excellence, and generate value for our Company and stakeholders. We work to attract the best talent, promote an engaged and productive workforce, and maintain high employee retention.

Creating an Engaged Workplace

There is a direct connection between employee engagement, job satisfaction, and employee retention. The success of our Company depends on our ability to attract and retain talent that reflects a variety of experiences, the make-up of the communities where we operate, and the consumers that use our products.

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, reduce hiring costs, strengthen safety performance, and ultimately drive stronger business performance. These are critical factors for maintaining a stable and efficient workforce.

To drive focus and internal alignment on this important topic, we established a 2030 goal to reach the 75th percentile of Gallup’s manufacturing employee engagement benchmark. Our 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. Our efforts are aligned with UN SDG 8 and the importance of full and productive work for all.

Investing in Our People

When employees have the necessary tools and training to succeed in their roles, they are more productive and engaged in the workplace. We are committed to supporting the personal and professional growth of all our employees. We provide a range of development opportunities, including on-the-job training, classroom learning, digital learning experiences, leadership development

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. As we welcome new generations of employees into our workforce, we remain



Photo: Esther S. Sturgis, MI

UN SDG ALIGNMENT ([Read More](#))



steadfast in our commitment to enhance the employee experience and set all new hires up for success.

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. This training program supports improved operational safety practices, increased efficiency and employee productivity, and enhanced technical skills. It also provides a platform for sharing training materials, process guidance, and documentation across our paperboard manufacturing sites.

In Waco, TX, Graphic Packaging is working with Texas State Technical College to expand Pathway training topics and improve the onboarding experience, as we staff our new

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

recycled paperboard manufacturing facility. And in 2025, we are expanding the Pathway program to enhance the training experience in our consumer packaging operations.

We are also invested in developing our people leaders across the Company, to ensure they have the skills to lead and develop their teams. We offer a series of leadership programs and initiatives that help leaders build capabilities such as: setting expectations, coaching and feedback, recognizing and rewarding employees, and building inclusive teams:

- *Ignite* provides mid-level managers with leadership skills that support Company growth and employee engagement.
- *Spark* was created based on the design and success of Ignite and is intended to help front-line people managers build safe and engaged teams.
- *Inclusive Leadership Training* helps managers build inclusive teams.

Graphic Packaging believes mentoring supports the growth and development of our employees. We are intentional about providing formal and informal peer-to-peer, cross-business unit, and international mentoring opportunities through which employees can learn from experienced colleagues, enhance their skills, and more successfully navigate their career.

In 2024, the Company launched our formal mentoring program, *Bridge*. This platform

encourages employees to identify their professional goals, and uses technology to match mentors and mentees based on industry experience, communication style, and personality traits — to ensure our pairings have successful, productive relationships. Both mentors and mentees have access to on-demand learning tools that support their journey.

Read more about our training and performance management programs in [GRI 404 Training and Education](#).

Creating an Inclusive and Fair Workplace

As a leading innovator in consumer packaging, we understand that the experiences and perspectives our employees bring to work every day are critical to our success and to enabling an engaged workplace culture. Graphic Packaging’s leaders are committed to creating an inclusive 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. Our approach to building an inclusive and fair workplace is centered on the following principles:

- **Respect:** Value each employee’s unique experience and perspective, and celebrate their accomplishments

- **Belonging:** Create opportunities for employees to build positive connections with others
- **Safety:** Ensure employees feel physically and psychologically safe, and can voice their opinions and concerns without fear of retaliation
- **Empowered:** Employees should have access to the information and resources required to be successful in their job
- **Fairness:** Employees are given equitable access to opportunities for growth and development

Our Company values team members’ different experiences and perspectives, and is committed to an environment that allows each person to bring their authentic selves to work. We strive to appreciate everyone’s contribution, create a sense of belonging, focus on the needs of every individual, and ensure the conditions are in place for each person to achieve their full potential.

Attracting talent with a variety of experiences and perspectives is vital to growing and sustaining our Company, and we are working to ensure our hiring practices support this effort by:

- Reviewing job descriptions to ensure they focus on skills and competencies, avoid bias, and use gender-neutral language
- Casting a wider net across academic institutions, industries, military recruitment,

and professional associations to reach perspective new employees

- Encouraging our workforce to refer new employees from their personal and professional network

This approach to recruiting enables us to expand our talent pipeline, and ensure we have the capabilities needed to secure our bright future. We seek to hire the best and most qualified person for every job position.

Our strategy is championed by the Graphic Packaging Inclusion Council, a group of leaders responsible for guiding our inclusion efforts. The Council is comprised of a wide variety of members, including representatives from our ELT, our CSO, and the leaders of each employee resource group (ERG).

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Employee Resource Groups (ERGs)

Our Company-sponsored and employee-led ERGs are vital to creating a strong and inclusive workplace. These seven voluntary organizations honor the variety of experiences of our global employee population, support Company initiatives and goals, and help promote a sense of inclusivity and belonging 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.

Our ERGs organize initiatives throughout the year that promote multicultural engagement, drive awareness and education, and foster community involvement. The teams hold

events to showcase heritage months and cultural festivals to highlight the traditions, histories, and contributions of various communities within the Company. The groups also seek opportunities to build connections across the ERGs and our global business. In addition to their internal work, our ERGs promote employee volunteer initiatives and contribute to positive community change by providing education opportunities, career exploration and development experiences, and office tours to area high schools and youth organizations. This work underscores our efforts to support UN SDG 11, which seeks to make our communities more inclusive, safe, resilient, and sustainable.

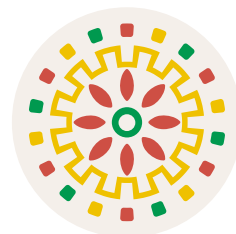


BEGN+

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+

In 2024, the Company launched EMERGE, an ERG community for early-career professionals and their allies to network, explore career paths, develop leadership skills, and access mentorship. As we continue our journey to increase engagement and inclusion, we will explore the creation of additional ERGs.

Read more about our community engagement and employee volunteerism activities in [GRI 413 Local Communities](#).

Measuring Progress

In early 2025, we retired two of our Better by 2030 goals, which addressed diversity measures for specific portions of our employee population, to reinforce our broader commitment to our communities and to ensure our full global workplace is representative of our neighbors and the consumers who use our products.

We have strengthened our commitment to employee engagement, because we believe an engaged workplace is indicative of a positive organizational culture and is imperative to our continued success. We partner with Gallup to conduct an annual Global Engagement Survey, to measure our progress toward achieving our Better by 2030 Engaged Employees goal, and to identify opportunities to further enhance employee engagement. In addition to the traditional Gallup Q12 questions used to measure employee engagement, we include questions to create an Inclusion Index, Accountability Index, and Safety Index. In 2024, we also added questions to create an

BETTER BY 2030

ENGAGED EMPLOYEE GOAL

75th percentile in employee engagement^a

2024 STATUS

28th percentile

a. Measured using Gallup Q12® manufacturing industry benchmark.

index that measures employee awareness, alignment, and progress toward our Vision 2030 business strategy and goals.

Prior to our 2024 Global Engagement Survey, we deployed a campaign designed to inform the organization about the upcoming survey, communicate the questions to be asked, clarify the intent and meaning of each question, and encourage participation. As a result, our 2024 survey saw 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 voices. Graphic Packaging's 2024 overall employee engagement mean reached the 28th percentile of Gallup's manufacturing industry benchmark — representing 8%

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

progress towards achieving our 2030 goal to reach the 75th percentile. 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.

Our 2024 level of participation allowed us to identify areas where we are successfully engaging our teams and where we can continue to improve. We heard that most employees understand what is expected of them and feel they have the opportunity to perform their best each day. We also heard there is a desire for more recognition and for stronger personal connections.

After each survey, we communicate high-level results throughout the organization, and identify plans for improvement. We share detailed survey results with our ELT and Board, and executive leaders communicate relevant results with their business unit or function through town halls and other communication channels. Once managers review their team's responses, they are expected to follow a common process to share — and act on — results. Managers attend sessions on the Company's engagement philosophy and process, and debrief the results with their teams to define the most important focus areas. After reviewing resources provided by our central HR function and collaborating with their teams on what

actions they would like to see, managers develop team-level action plans and calibrate the plans with their leaders. Leaders submit their final action plans in a tool that analyzes planned activities and measures progress over time.

Following our 2023 Global Engagement Survey, each business unit and corporate function developed actions focused on key areas for improvement to drive progress. The work completed throughout the year helped each business unit increase engagement in 2024 — with paperboard manufacturing seeing the largest increase. This organization focused on recognizing work, empowering employees to share opinions and input, and providing opportunities for an employee to do their best. Their efforts led to statistically significant increases in year-over-year survey scores across all three areas.

Similarly, many of our corporate functions implemented strong team-level action plans in targeted focus areas and saw statistically significant improvements in survey scores. All corporate functions employee engagement means were above the 50th percentile.

Our global action planning process gives us confidence we are on the path to achieving our employee engagement goal. In addition to the progress we made advancing an engaged workplace culture, we are proud to share additional 2024 accomplishments here.

2024 Highlights

- We made strategic learning investments to support employees as they prepare to open our new Waco, TX recycled paperboard manufacturing facility. This includes leveraging:
 - A partnership with Texas State Technical College, which has a new facility adjacent to our Waco location
 - New simulator technology to support learning
 - Augmentir™, a new skills development platform
- We continued to build people manager capability, and are seeing positive outcomes from our 2024 investments:
 - We launched the *Ignite* leadership development program in 2024, training more than 300 mid-level managers. 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.
 - Our international teams piloted the *Spark* leadership development 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.

- We expanded our Inclusive Leadership training program to include a broader set of people leaders, including directors, managers, and supervisors.
- We launched Inclusive Workplace training for individual contributors. We launched the *Bridge* mentoring program to promote additional employee development opportunities. The first cohort included almost 70 mentoring pairs and garnered positive feedback from participants.
- We brought to life our “employer brand” — a communications effort designed to build employee pride and attract top talent. The first wave of the campaign featured dynamic videos and social media posts with real employees celebrating why Graphic Packaging is a great place to work.

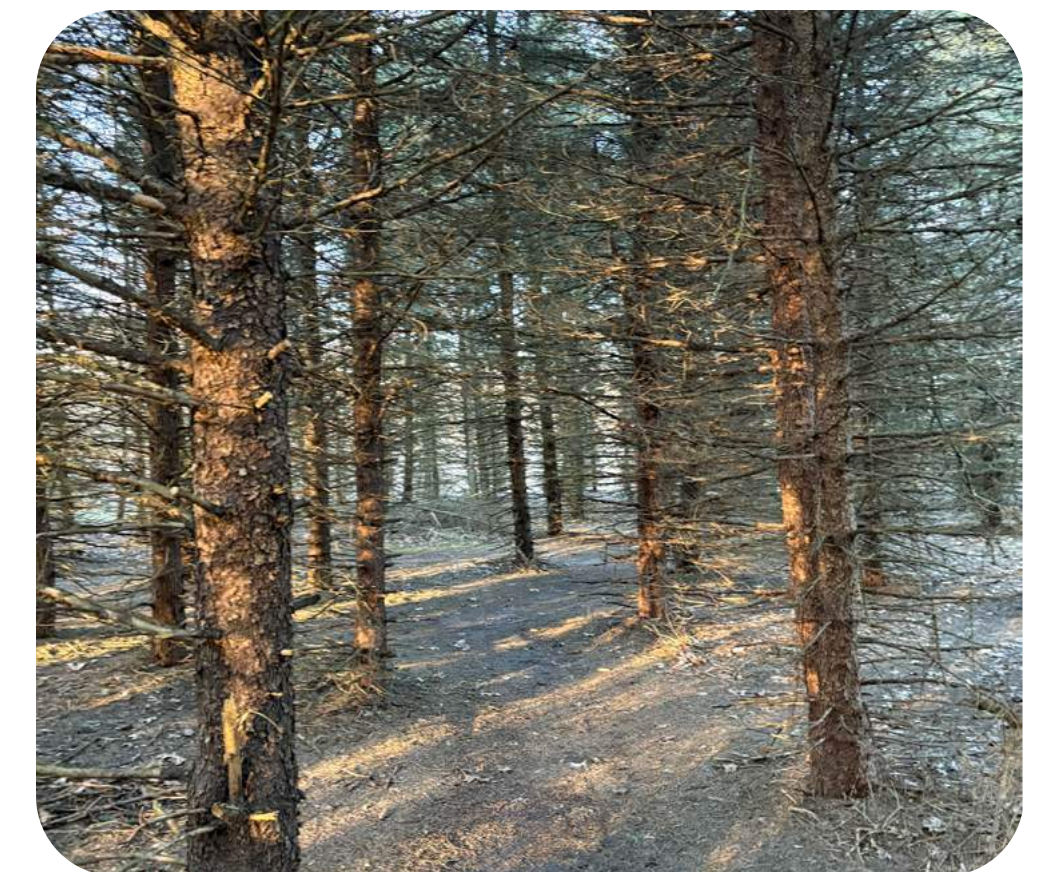


Photo: Amy T. Sturgis, MI

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

The initiative was our top-performing LinkedIn campaign in 2024, and summarizes our employee value proposition across five key pillars:

- The chance to work for a Company that makes innovative packaging for the world's leading consumer brands;
 - Our commitment to the planet and our communities;
 - The chance to work alongside a winning team dedicated to safety and business results;
 - Ongoing, hands-on career development; and
 - A lifetime of personal rewards.
- We updated our digital learning platform, GPI University, to make the platform more modern and user-friendly.
 - Our Leadership Development Program (LDP) graduated 24 early-career employees in 2024, and an additional 22 employees began their LDP journey in 2025.
 - We grew ERG participation in 2024, with a 32% year over year increase in our base membership and a 47% increase in total membership with the addition of EMERGE, our newest ERG.
 - We recognized 253 employees in our global Leadership and President's Award program for positive contributions and impact on business results. In 2024, we emphasized sustainability as a focus area across multiple

award categories, demonstrating ways the awards align with our Better by 2030 pillars.

- Through our annual Graphic Packaging Honors event, we recognized the milestone service anniversaries of 216 employees and thanked them for their contributions and commitment to the Company.

Governance

Our EVPHR works with our ELT to set the Company's people strategy and guide our approach to creating a culture that empowers and celebrates our employees. Our global HR team designs and deploys an integrated suite of programs and processes to ensure we achieve our aspiration of an engaged, safe, and customer-focused workplace that is representative of our consumers and communities. The HR team maintains the governance and data management systems needed to measure progress and reviews key metrics with the ELT each quarter. The EVPHR provides annual updates to the Board CMDC on talent management, culture, and engagement progress.

Our HR governance system is underpinned by our Company values, [Code](#), and strong [corporate policies](#) that embrace the principles of the UNGC and comply with the local laws and regulations in the regions where we operate. In addition, our Code, Human Rights Policy, Anti-Harassment and Anti-Discrimination Policy and our policies

providing for accommodations of disabilities, pregnancy-related conditions and religions provide a framework through which we are committed to treating all employees fairly, protecting against discrimination, and providing accommodations for employee needs. Through our policies, we set behavioral expectations for our global workforce. When employees have concerns, they are encouraged to speak to management, human resources, or raise matters through our Alertline.

Learn more about our values, corporate policies, and employee reporting process for communicating concerns in [GRI 2-23 Policy Commitments](#), [GRI 2-26 Mechanisms for Seeking Advice and Raising Concerns](#), [GRI 205 Anti-corruption](#), and [GRI 406, 408, 409 Human Rights](#) and about our sustainability governance process in [GRI 2-9 Governance Structure and Composition](#) and [2-13 Delegation of Responsibility for Managing Impacts](#).

GRI 401-1 New Employee hires and employee turnover

Graphic Packaging is proud to be an equal-opportunity employer. We always seek to hire the most qualified person for the job, and do not make employment decisions based on race, color, religion, age, gender, sex (including pregnancy), national origin, ancestry, marital

status, sexual orientation, gender identity, disability, veteran/military status, genetic information, or any characteristic protected by law. As a global enterprise, we're proud that people come to our Company from all over the world, and bring their unique experiences, histories, and perspectives to share with colleagues and benefit our workplace.

In 2024, Graphic Packaging continued to navigate challenges in the talent market, including a competitive labor environment and evolving expectations around workplace flexibility. Our hybrid working schedules, which combine remote and in-office work where possible, help us stay competitive with similar organizations. Attracting talent into our manufacturing roles remains a challenge we are addressing by highlighting our investments in modern, automated technologies within the operation, and showcasing opportunities within the Company. By emphasizing career growth, skills-building, and the critical role manufacturing plays in the global economy, we are working to adjust perceptions and inspire interest in our industry.

In 2024, we observed a 4% decrease in voluntary attrition relative to 2023 (17%). We believe this metric was positively impacted by our efforts to improve employee engagement through investments in training programs, communication and recognition programs, and ERG programs, as well as broader macro-economic conditions.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

2024 WORKFORCE^a CHANGES BY AGE GROUP AND GENDER

	New Hires		Voluntary Attrition ^b	
	Number of Employees	Percentage New Hires	Number of Employees	Percentage Voluntary Attrition
Total Employees	4,922	30%	2,085	13%
Age Group				
Under 30	1,556	32%	739	35%
30-50	2,668	54%	943	45%
Over 50	698	14%	403	19%
Gender				
Male	3,997	81%	1,625	78%
Female	910	18%	455	22%
Undeclared	15	<.1%	5	<.1%
2024 U.S. Workforce Changes by Ethnic Diversity				
Total U.S. Employees	4,288	87%	1,667	80%
Ethnically Diverse	1,865	43%	673	40%
Non-ethnically Diverse	2,386	56%	983	59%
Undisclosed	37	1%	11	1%

a. Includes employees in the U.S., Canada, Mexico, Brazil, and PacRim regions. EMEA and Indonesia employees not included due to system limitations.

b. Graphic Packaging also experienced involuntary attrition in 2024. Total attrition rate for all global employees in 2024 was 18% (11% voluntary, 6% involuntary, and 1% retirements).

GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

Graphic Packaging offers benefit programs around the globe that seek to meet the needs of our employees while aligning with local marketplace norms, applicable local laws, regulations, and collective bargaining agreements. We focus on providing plans and programs that are customary in the countries where we operate.

Benefits are offered to full-time employees and part-time employees working more than 30 hours per week. Our employees have the opportunity to enroll in employee-only coverage or plans that also cover their dependent(s). Benefits are aligned with local marketplace norms and may include:

- Competitive Pay
- Paid Time Off and holidays
- Leave programs, including Family Medical Leave
- Health and Welfare benefits
- Financial, physical, and emotional well-being programs
- Maternity leave
- Virtual healthcare and second opinion services
- Life and accidental death and dismemberment (AD&D) insurance

- Short- and long-term disability coverage
- Business travel accident coverage
- Retirement programs
- Tuition assistance programs
- Adoption assistance programs
- Lactation rooms
- GPI SupportLinc

In some regions, employees may voluntarily participate in benefits programs, including pet insurance, identity theft protection, and automobile or home insurance. To support the well-being and work-life balance goals of our employees, we offer flexible working options such as full-time and part-time schedules, flexible work hours, and hybrid work arrangements — including some work-from-home options, where possible.

In addition to on-the-job and career development training, we offer programs to assist employees during various life events. Through our partnership with Fidelity Investments, we provide financial planning services to support employees with saving, retirement planning, and developing the skills to support their financial well-being.

Our GPI SupportLinc program offers a wide array of resources to support the emotional health, well-being and work-life balance of our U.S. employees and eligible family members, including traditional employee assistance program services. Read more about our health programs in [GRI 403-6 Promotion of Worker Health](#).

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 404-1 Average hours of training per year per employee

Learning and development have always been critical to the success of our business. To understand the impact of learning, we utilize employee engagement data to indicate changes in our leadership effectiveness and overall organizational culture, as well as safety and quality data to highlight operational improvements. As we continue to invest in building technical skill sets and educate our leaders who are using our Ignite framework, we expect to see a marked difference in how our employees can leverage new skills to effect positive change.

Graphic Packaging salaried employees engaged in an average of 16 training hours per employee in 2024, up 60% from 2023. This can be partially attributed to the considerable training investment for our technicians in Waco, TX, in partnership with Texas State Technical College. We also saw an increase in reported training hours at our sites due to improved processes around documentation, and broader participation in compliance training programs.

Our hourly employees receive on-the-job skills and safety training to prepare them for success in their work assignments. Training for our hourly employees is currently managed at the local sites and not tracked at an enterprise level.

Measuring the Success of Learning

In 2024, we continued efforts to improve the quality of our learning experiences and support activities post-training, rather than to increase training hours. This approach has increased employee interest in learning and development, and provided longer lasting reported effects on learner skills, team outcomes, and employee engagement.

We identify performance metrics and targets that are directly influenced by training and analyze that data to better understand the value of our sponsored training programs. Each corporate-sponsored training program — such as sales training, leadership development, and technical training — is implemented with corresponding KPIs to

help measure program efficacy and inform improvement opportunities.

We also initiate a feedback process after training is delivered that gives employees the opportunity to provide key takeaways and feedback on the quality of the course. This insight helps us better understand employee satisfaction, identify areas for improvement in training content and delivery methods, and assess whether employees feel equipped with the necessary skills and knowledge to excel in their roles.

By systematically measuring the effects of learning and creating more impactful — not simply *more* — training hours, we can make informed decisions about our training investments and continuously improve our employee development strategies.

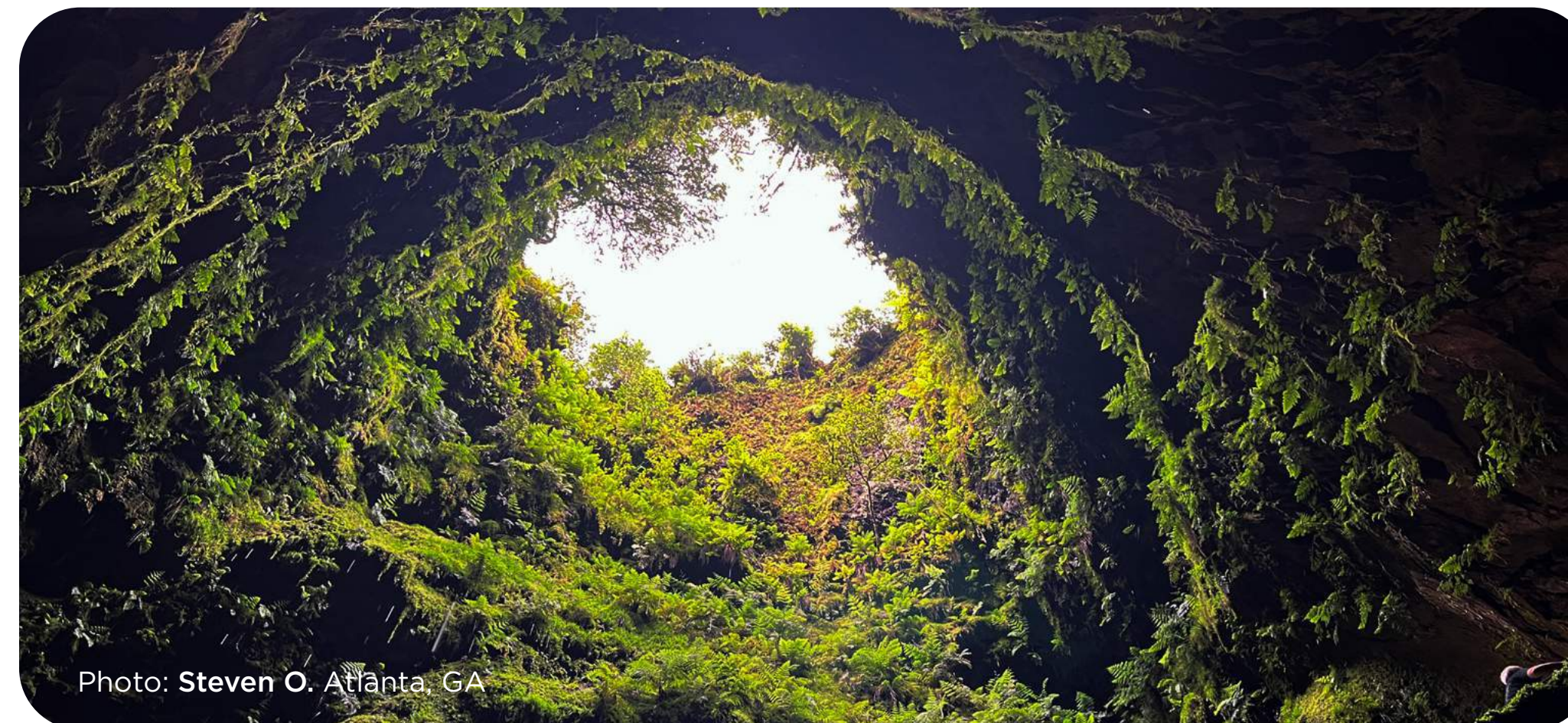


Photo: Steven O. Atlanta, GA

GRI 404-2 Programs for upgrading employee skills and transition assistance programs

Graphic Packaging employees and managers collaborate to plan a range of experiential assignments, peer and leader mentoring, and training programs in a self-directed model that supports the individual career goals of each employee. Beginning with new employee orientation, we provide multiple learning and development opportunities and on-demand digital courses to support employees as they grow:

- **New Employee Orientation** introduces new hires to our values, business, and the benefits available to them.
- **First Year Experience (FYE)** ensures a consistent onboarding experience — better positioning employees for success by clarifying expectations, enabling capability development, and building a sense of belonging.
- **Pathway** is focused on standardizing technical training materials and processes to decrease time-to-productivity for new hourly hires.
- **Leadership Development Program (LDP)** is a highly visible, 12-month leadership program for new college graduates and former interns designed to develop operational, business, and leadership skills. The program provides fast-track industry

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

experience through structured learning and hands-on development.

- **Key Pipeline Talent** is a developmental program for future senior leaders, combining a series of assessments, simulations, interviews, and education to prepare participants to lead at greater scale.
- **GPI University** is our digital learning platform designed to support online training, education, and skill development for employees.
- **LinkedIn Learning** is an award-winning online library of over 6,000 courses, covering a wide range of technical, business, software, and creative topics. Employees can select courses relevant to their current (or desired) roles, in areas such as business, technology, and marketing — growing skills at their own pace.
- **Bridge Mentorship Program** provides opportunities for employees to develop their knowledge, skills, and abilities through formal and informal partnerships with their colleagues.
- **Ignite** is designed to provide mid-level people managers the opportunity to learn and practice the leadership skills we believe will lead to sustained business growth and a safe and engaged culture.
- **Spark** is a leadership experience for front-line people managers based on the design of the Ignite leadership program.

- **Inclusive Leadership Training** is an experience designed for managers to support the development of inclusive teams.
- **Inclusive Workplace Training** provides tools and resources to individual contributors to create an environment of respect and appreciation for what each employee brings to the workplace.
- **Talent Talks** are an opportunity for key leaders, who we believe have the potential to lead at scale, to get exposure to our Board of Directors.

We provide function-specific training customized to individual job requirements as part of onboarding into new roles, and to support ongoing job skills development. We also leverage special projects, short-term assignments, assessments and external coaches, and cross-functional job rotations to further develop employees and support their personal growth.

Finally, we provide career transition assistance services, which may include outplacement counseling services, severance pay, and benefits continuation for times when employees are separated from the Company due to asset sales, closures, or strategic reorganizations and reductions in workforce.

GRI 404-3 Percentage of employees receiving regular performance and career development reviews

We use a performance management process (PMP) to align individual goals with organizational objectives, facilitate coaching and feedback between managers and employees, and ultimately enable high performance. Leaders and employees work together to establish specific, measurable, actionable, realistic, and time-bound (SMART) goals that connect to and support the Company's goals. Employees receive regular feedback and can provide input on their core job performance, goal attainment, and impact — with a focus on specific skills and behaviors required to be successful in their roles.

Consistent one-on-one conversations, formal or informal, are at the heart of our PMP approach — enabling employees to quickly adjust and improve throughout the year. Goals are set in January, in alignment with the release of our CEO's Company-wide annual objectives and long-range plans developed by each business unit/function. In 2024, we provided training on how to apply our business strategy and sustainability goals during the PMP — aligning goal setting with the Company's strategic objectives.

After our annual goal setting process, managers reflect quarterly on employee

past performance while also capturing the employee's upcoming "work that matters most" in our performance management system. As a manager is sharing this guidance, employees are also able to provide feedback on their manager's leadership effectiveness through an upward feedback survey. Managers and employees hold regular one-on-one conversations to encourage two-way dialogue, discuss feedback, and align on current and future objectives. As a part of our PMP, employees have the option to complete an employee self-reflection — a formal opportunity to document their performance during the past year, and capture their accomplishments, challenges, and perspectives. After a manager has considered the employee's input, they complete the annual performance review, which is reviewed and approved by other relevant leaders.

In 2024, an annual performance review was completed for 97% of our global salaried employees. In addition to this annual process, we encourage managers to hold development discussions throughout the year, focusing on employee career goals and development. Employees are encouraged to set formal, longer-term development goals, which managers can access to help identify appropriate training programs and resources.

Nearly half our U.S. facilities operate with a fully non-represented workforce, and some of these facilities choose to use a PMP with their hourly employees. While the process used by each facility may differ in accordance with

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

their unique work streams and product lines, they share the following principles:

- The process is focused on critical areas — safety, quality, productivity, attendance, and our values.
- Reviews are conducted at a cadence that works best for employees and managers, from monthly to annually.
- Rating systems clearly define and describe desired performance.
- If needed, corrective actions are identified to get performance back on track, including additional training and/or coaching over a specific timeframe.

The philosophy for facilities using a PMP among hourly employees mirrors our overall development philosophy for all Graphic Packaging employees: employees and managers should meet at designated intervals, discuss “the work that matters most,” share performance feedback, and look toward the future. This approach enables our employees to be successful in their roles, and contributes to the continued success of Graphic Packaging. Our customized approach gives us the tools necessary to develop our people, while keeping employees focused on what’s important — safely achieving their objectives.

In addition to our standard PMP, Graphic Packaging uses 360-degree assessments in our executive education programs and by manager request to help direct reports grow and refine skillsets for their current and future roles.

GRI 405-1 Diversity of governance bodies and employees

Our efforts to drive a culture of inclusion begins with our leadership. Our Board of Directors is composed of individuals with diverse experience and credentials, selected for their acumen and ability to challenge and add value to the organization. Each director has held significant leadership positions, providing the Company with unique insights and fresh perspectives. At year-end 2024, our share of female and ethnically diverse Board directors measured 30% and 10%, respectively. To learn more about our Board, see [GRI 2-9 Governance Structure and Composition](#) and our [2025 Proxy Statement](#).

An inclusive and diverse workforce enhances our performance at every level. It drives engagement, makes us more innovative, improves our customer experience, and strengthens our understanding of the customers and communities we serve. As of December 31, 2024, we have 33% women in the ELT, 24% in VP-level roles, and 22% across our global workforce — consistent with prior year representation. Ethnic diversity representation in the U.S. workforce increased to 36% at year-end versus 34% in 2023.

Our global gender and U.S. workforce ethnic representation exceeds available pulp/paper/paperboard manufacturing and paperboard container manufacturing industry benchmarks for gender diversity (20%) and ethnic

diversity (30%),³⁸ highlighting the advances we are making to create a more inclusive and engaged workforce. But we still have work ahead of us to achieve our aspiration of a workforce representative of consumers and our communities.

We publish our most recently filed U.S. Federal Employer Information EEO-1 Report on our [website](#). Because federal reporting requirements group employees differently

in the EEO-1 than the Company does in this annual Impact Report (which aligns with our organizational structure and employee level or pay grade), the numbers are not directly comparable. While we are making the EEO-1 Report available, we believe the data as presented in this Impact Report is the most meaningful measure of our U.S. workforce diversity.

Additional employee data can be found in [GRI 2-7 Employees](#).

GENDER, AGE, AND ETHNIC DIVERSITY OF BOARD OF DIRECTORS AS OF DECEMBER 31, 2024

Gender

Female	30%
Male	70%

Age Group

Under 30	0%
30-50	0%
Over 50	100%

Ethnic Diversity

Ethnic Diversity	10%
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EMPLOYEES BY AGE AND GENDER AS OF DECEMBER 31, 2024

	Total Employees	Hourly Employees	Salaried Individual Contributors	People Leaders	Vice Presidents ^d	ELT ^d
Age ^a						
Under 30 ^b	14%	16%	16%	4%	0%	0%
30-50	49%	50%	46%	49%	33%	8%
Over 50	36%	34%	38%	48%	67%	92%
Gender						
Male	78%	83%	56%	77%	76%	67%
Female	22%	17%	44%	23%	24%	33%
Undeclared	0%	0%	0%	0%	0%	0%
Ethnic Diversity as of December 31, 2024 ^c						
Ethnically Diverse	36%	42%	22%	17%	17%	25%
Non-ethnically Diverse	63%	58%	77%	83%	83%	75%
Undisclosed	0%	0%	0%	0%	0%	0%

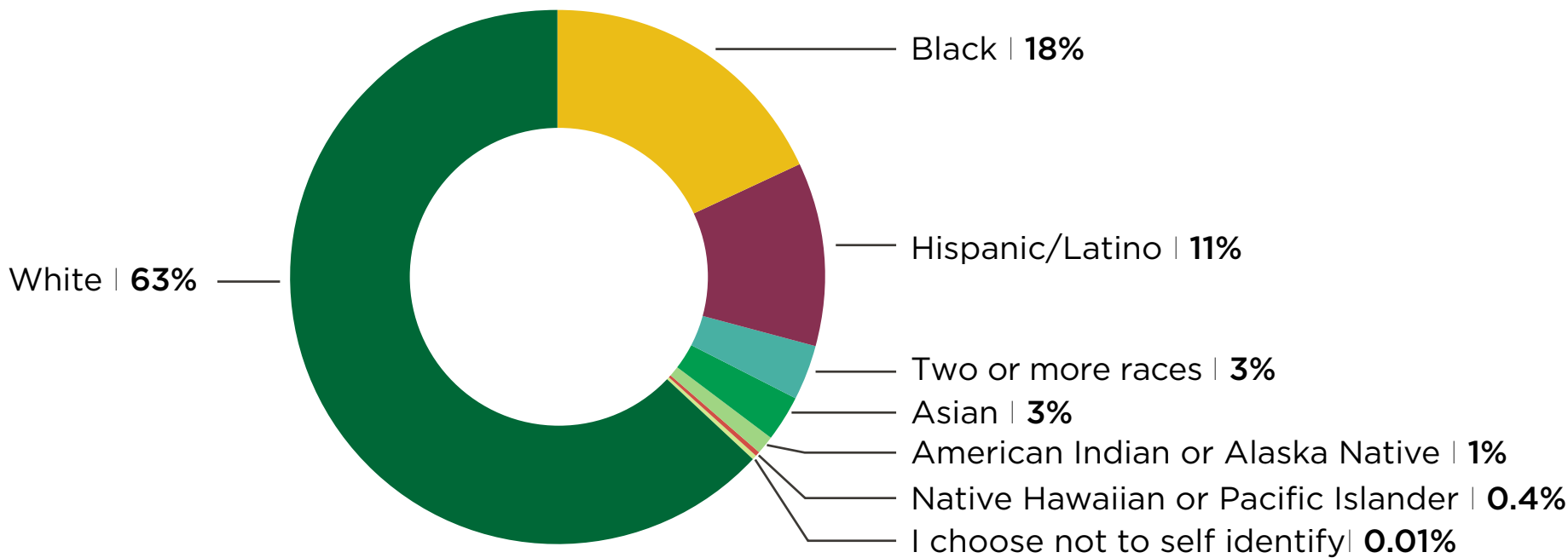
a. Below VP level, includes employees in the U.S., Canada, Mexico, Brazil, and PacRim regions. EMEA and Indonesia employees were not included due to system limitations.

b. No employees <15 years of age.

c. Below VP level, includes employees in the U.S. only. Data not tracked in other regions.

d. Age, gender, and ethnic diversity data presented for the entire executive team, including international members, and all global vice presidents.

ETHNIC DIVERSITY IN THE U.S. WORKFORCE AS OF DECEMBER 31, 2024



GRI 405-2 Ratio of basic salary and remuneration of women to men

Graphic Packaging evaluates annual total compensation on a role-specific basis, aligning pay to the market and reflecting individual performance and progression over time. In the interest of confidentiality and competitiveness, we do not report ratios based on employee demographic group average compensation or make pay decisions based on these ratios.

Achieving and sustaining pay equity is a critical step in creating an engaged, inclusive, and fair workplace. We implemented a new

job architecture in the U.S. and Canada to drive consistency, modernization, and pay equity internally and with the external market. In addition, we conduct periodic pay equity analyses in Australia, the U.S., Brazil, and for our European operations. For 2024, we are proud to note no systematic inequities were identified based on gender, race, or ethnicity. We will continue to periodically conduct pay equity analyses to identify areas for improvement and are working to increase the rigor of our pay equity review process.

See [GRI 2-19 Remuneration Policies](#) and [GRI 2-20 Process to Determine Remuneration](#) for additional information on our remuneration processes.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Labor Rights

GRI 402, 407 Labor/management relations, freedom of association and collective bargaining

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Graphic Packaging recognizes and respects the human rights of all employees across the globe, including the right to choose whether to join a labor union, participate privately in trade associations, and collectively bargain in accordance with local or national law. We are committed to being compliant with applicable laws in the countries in which we operate — including where we source raw materials and manufacture or sell products.

Our relationship with our employees is built on integrity, trust, and teamwork — and we treat all employees with dignity, respect, and fairness. We maintain a robust labor and employee relations program that provides regular training to supervisors and managers on issues such as human rights, labor rights, discrimination, harassment, and privacy. And we provide competitive benefits, wages, and

other employee benefits that showcase the value of direct employment with our Company.

We honor the right of our employees to choose to be represented by a collective bargaining representative without fear of reprisal, intimidation, or harassment. And we believe employees should exercise those rights in an informed manner based upon free exchange of information. Graphic Packaging does not tolerate retaliation against employees for their lawful affiliation with any labor organization.

Our employees' right to freedom of association means we will work cooperatively with chosen representatives in the common pursuit of employee interests and the Company's vision for the future. We work to build relationships with works councils and union leadership at local, regional, and national levels, and we bargain with these groups in good faith. We honor the terms set forth in collective bargaining agreements, and centrally coordinate bargaining, wherever possible, to maintain a disciplined, locally driven process focused on the needs of our employees, customers, and the communities where we operate. Collective bargaining agreements set forth the terms and conditions pursuant to which employees covered by those agreements

work. Such agreements may include, but are not limited to, provisions concerning hours of work, wages, health and welfare benefits, retirement benefits, training, career progression, safety expectations and protective equipment, attendance, grievance and arbitration procedures, and rules of conduct.

We support multiple grievance mechanisms related to labor relations, and ensure grievances are investigated thoroughly. Represented employees may file a grievance with local union representatives concerning alleged violations of the collective bargaining agreement covering their employment. The union representative will then address the grievance with Graphic Packaging, and work with us to resolve the issue. If no resolution can be reached, the parties may choose to arbitrate the grievance before a neutral third party.

In addition, we have an open-door policy and encourage all employees to share workplace concerns directly with their supervisors, managers, or local HR leaders. We provide 24-hour, seven-day a week access to an Alertline via which employees can report ethics concerns, policy violations and other misconduct — anonymously if they choose. Trained teams investigate all employee concerns, and address them appropriately.

UN SDG ALIGNMENT ([Read More](#))



Read more about our Alertline in [GRI 2-26 Mechanisms for Seeking Advice and Raising Concerns](#).

Measuring Progress

In 2024, we collaborated with worker representatives to re-negotiate nine collective bargaining agreements, covering approximately 11% of represented employees. As of year-end 2024, 850 of our employees were working under expired contracts, which are currently being negotiated, and 1,866 were covered under collective bargaining agreements that will expire within one year.

Graphic Packaging experienced two labor strikes in 2024: one in Germany and one in France.

- The workers union and some of its members at our Cholet, France facility engaged in a brief strike over a dispute regarding contract negotiations. That single event occurred in Q1 2024 and was resolved within two days.
- Our Berlin, Germany facility experienced a one-day strike with the workers union and some of its members. Parties met after the strike and negotiations continued, resulting in a resolution and the cancellation of subsequent strikes.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Both strikes were resolved quickly and amicably, and management believes relationships are good with all collective bargaining groups.

In 2024, we updated our temporary labor agreements to include enhanced human rights language and remedies for non-compliance. In 2025, we are reviewing our screening and onboarding processes for contingency labor providers and creating additional structure and training around these processes to drive consistency across the organization.

Governance

Our labor rights program is governed by a cross-function team comprised of our EVPHR; Vice President, Labor and Employee Relations (VPLER); Vice President, Chief Employment Counsel (VPCEC); Vice President Total Rewards; senior leaders from each business unit; and their respective HR business partners. The team reviews our collective bargaining strategies and the status of all collective bargaining agreements — including those that may have expired, are undergoing negotiation, or are nearing negotiation. They also monitor wage and benefits offerings and external labor trends or events that could impact our labor relations strategy. The VPLER provides regular written updates to the Company’s senior leadership. The EVPHR provides the Board of Directors with any updates that would have a material impact on the business.

Read more about our human and labor rights policies and approach in [GRI 406 Human Rights](#).

GRI 402-1 Minimum notice periods regarding operational changes

Graphic Packaging adheres to all federal, state, local, and regional laws and regulations applicable to an operational closure. Contractual notice requirements regarding operational changes or closure vary by collective bargaining agreement and are absent in many. Where such provisions exist, several months’ notice is typical. Whether or not a collective bargaining agreement contains specific notice and discussion provisions regarding operational closure or changes, Graphic Packaging consistently complies with legal bargaining obligations regarding such changes, as they impact employees’ terms and conditions of employment.

GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

We respect our employees’ right to freedom of association and to choose (or not choose) a bargaining representative – without fear of reprisal, intimidation, or harassment. We do not tolerate retaliation against anyone for lawful affiliation with any labor organization — either in our operations, or those of our partners and suppliers. In 2024, there were

no calls to our Alertline reporting employee concerns regarding freedom of association or collective bargaining rights.

Through our Global Supplier Code of Conduct ([GSCOC](#)), we set expectations with suppliers to similarly respect their employees’ right to freedom of association and collective bargaining. In 2024, we updated the GSCOC to explicitly prohibit the use of private or public security forces for the protection of employees working on Graphic Packaging projects, if the use of security forces impairs the right to organize or freedom of association.

We use a sustainability and risk intelligence tool to assess and continuously monitor suppliers for environmental and social impacts across the majority of our operations. Suppliers are screened for potential issues across many disciplines, including labor rights. In 2024, our due diligence efforts did not identify any supplier incidents restricting employee freedom of association or collective bargaining rights. Work is underway to further automate the screening process and monitor all global suppliers in the future. Read more about our supplier expectations and screening process in [GRI 204 Procurement Practices](#).



Photo: Emily W. Atlanta, GA

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Health and Safety

GRI 403 Occupational health and safety and environmental performance

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Graphic Packaging is fostering a safety-focused culture that will enable us to achieve an injury-free workplace across our global operations. We seek to minimize health, safety, and environmental (HSE) risks by prioritizing the health and physical safety of our employees and the public, as well as the quality of our environment. It is our vision to have all employees and contractors working safely and in an environmentally responsible manner, and that they leave each workday as they arrived.

Our HSE philosophy aligns with our business values: teamwork, respect, accountability, relationships, and integrity, and is founded in our belief that:

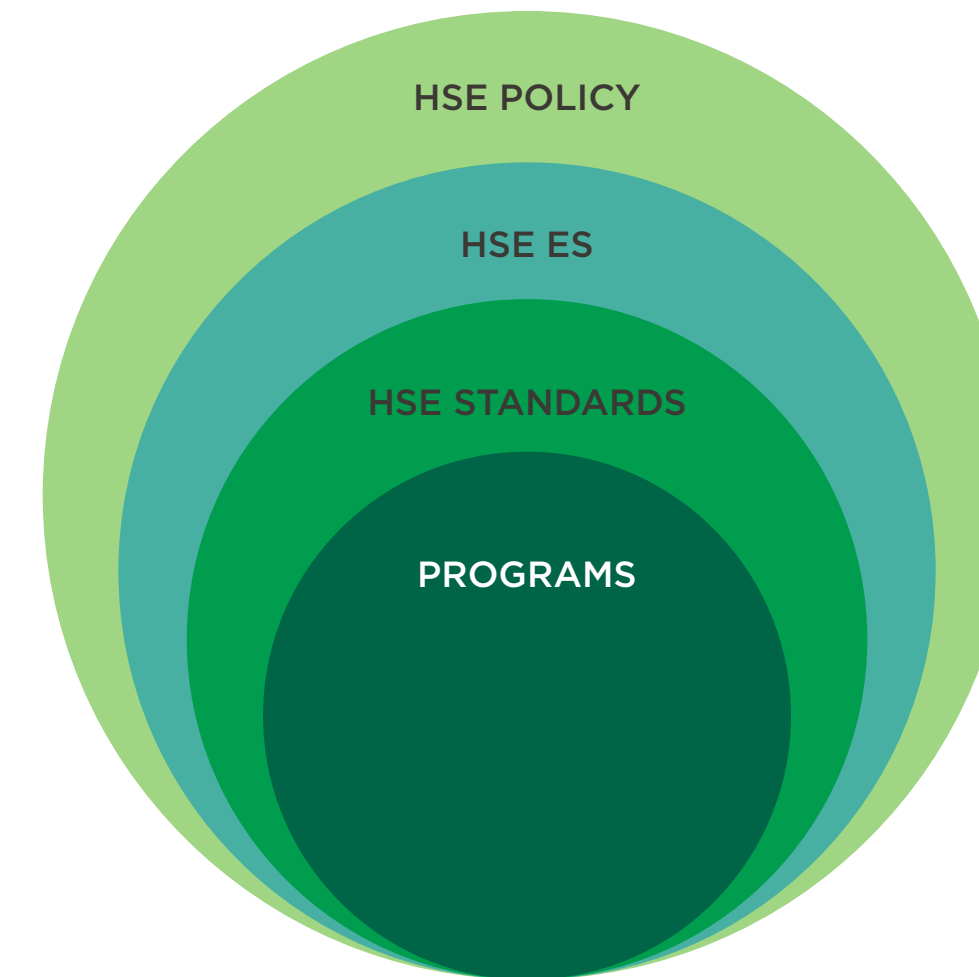
- Preventing injuries and incidents is good business.
- HSE is everyone's responsibility.

- Working safely and in an environmentally responsible manner is a condition of employment.
- All injuries and incidents are preventable.

HSE Approach

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. 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.

Our 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.

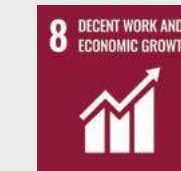


HSE Policy

Our HSE Policy recognizes the Company's commitment to protecting the health and safety of employees, visitors, and contractors, as well as protection of the environment. It includes expectations for:

- Complying with applicable HSE regulations, customer expectations, and Graphic Packaging's HSE requirements.
- Providing leadership to ensure effective standards exist to protect our employees,

UN SDG ALIGNMENT ([Read More](#))



contractors, communities, and the environment.

- Creating a zero-incident culture that holds people accountable.
- Integrating our HSE systems into business processes, and continually improving HSE performance.
- Providing necessary training and resources.
- Communicating HSE commitments, expectations, and performance.
- Promoting environmental awareness, and reducing impacts to the environment.
- Designing products and manufacturing operations to advance circularity.
- Collaborating with our partners to improve HSE performance and product stewardship.

Graphic Packaging strives to be in material compliance with applicable health, safety, and environmental laws and regulations. We expect our employees and contractors to comply with our company policies and requirements, and to always work in a safe and environmentally responsible manner. Our employees and contractors are each accountable for their personal safety, as well as the safety and well-being of their colleagues and visitors to our facilities.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

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 a global health, safety, and environment management system, the 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. By unifying how we work through one global program, our HSE Excellence System creates a safe and environmentally responsible culture that drives risk reduction, holds leadership accountable, engages employees, and drives HSE continuous improvement throughout our operations.

Our HSE Excellence System addresses how we expect all employees to work safely — by defining the commitment expected of our leadership, driving accountability, and identifying how to engage employees in the process. It further defines the importance of risk identification and mitigation, incident management, inspection and audits, and the education and knowledge building needed to nurture a strong HSE culture.

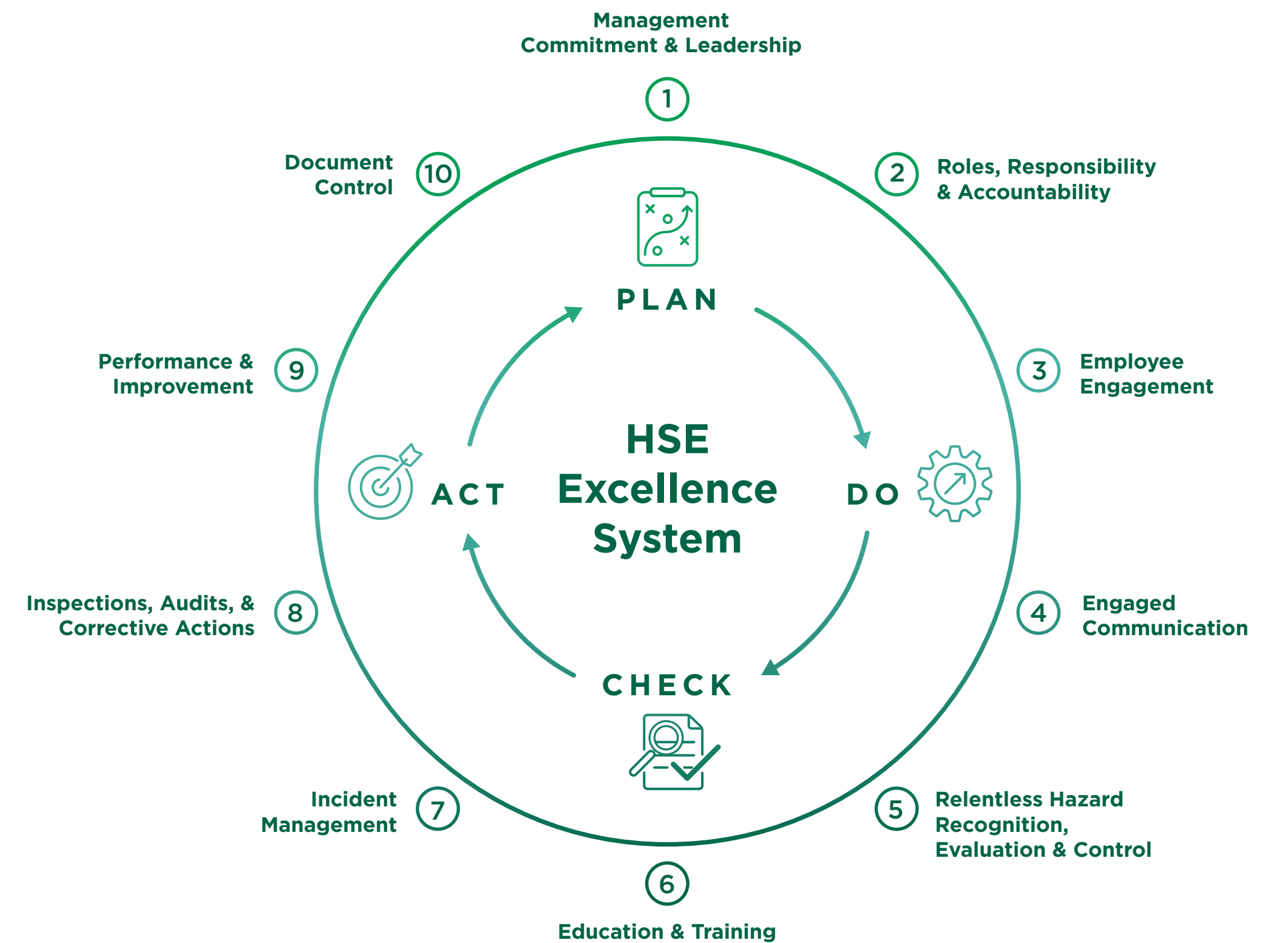
At the core of our HSE Excellence System is a continuous improvement mindset and approach, designed to drive improved HSE performance and culture. The local leadership team at each of our global facilities is required to develop an annual HSE Continuous Improvement Plan for their facility following the “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. Plans are reviewed and approved by the Plant Manager, HSE Regional Leader, and the operations Vice President/General Manager, and completion is tracked throughout the year.

We require all our manufacturing locations to develop and complete an HSE continuous improvement (CI) plan. Completion of CI plans is a company-wide leading indicator, and we expect locations to complete at least 90% of planned items. Results are reported regularly to the CEO and ELT. In 2024, our manufacturing locations completed over 5,300 planned items — an overall action item completion 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. Our operations teams completed HSE maturity self-assessments and gap analysis, and identified initial improvement opportunities for each location. 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. Validated HSE ES Maturity Assessments for all operations began in 2024 and are expected to be complete in Q3 2025.





Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

HSE Standards

As part of our HSE ES, we are developing and implementing approximately 25 HSE Global Standards that incorporate our MSE program technical elements and other minimum technical requirements specific to risks at our facilities. In 2024 we implemented our first six HSE standards, and retired the MSE’s related to those six standards. Eventually, all technical MSE’s will be replaced with global HSE Standards.

Our HSE Standards reinforce our expectations to reduce risk in our operations, and define our approach for implementing HSE requirements consistently across our business. HSE Standards set the minimum technical and programmatic requirements in our operations, and may exceed regulatory requirements. These standards are designed to ensure we treat our employees and the environment the same, regardless of country.

Our first HSE Standard rebrands our safety absolutes as HSE Absolutes_001. This Standard’s objective is to ensure employees are aware that working safely and in an environmentally sound manner is a condition of employment, and is central to creating a culture in which we Think About Safety Always. Safety absolutes are a long-standing element of Graphic Packaging’s safety culture. They identify seven actions or activities that could result in serious harm or death to an employee or coworker. Employees who break a Safety Absolute are subjected to progressive disciplinary action, following a thorough

investigation, up to and including separation from the Company.

The following unsafe actions are not permitted at any Graphic Packaging facility:

- Neglecting to lock out equipment in violation of established lockout/tagout procedures
- Neglecting to follow established confined space permit procedures when entering a defined confined space
- Neglecting to follow established fall protection procedures
- Intentionally bypassing, removing, or disabling a safety device
- Reaching into moving equipment in violation of established safe operating procedures
- Operating a powered industrial vehicle in a reckless or threatening manner
- Placing yourself or another employee in serious danger

HSE Programs

Our HSE Programs represent the day-to-day HSE standard operating procedures we implement to keep our employees safe, comply with regulations and Company/ stakeholder requirements, and protect our environment. They are templates a facility can use to tailor procedures to site specific activities. Examples include: Control of Hazardous Energy, Emergency Preparedness and Response, Hazardous

Materials Management, Hearing Conservation, Industrial Wastewater Compliance, Machine Safeguarding, Powered Industrial Vehicle (PIV) and Pedestrian interaction, and Waste Management. We utilize more than 30 template programs. Read more about our HSE Programs in [GRI 403-1 Occupational Health and Safety Management System](#).

Measuring Progress

We strive to create a safe, healthy, and environmentally responsible culture that will enable us to achieve an injury-free workplace across all our global operations. 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.

Better by 2030

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 (e.g., loss of limb or function, hospitalization, brain injury, bone injury, burn, or significant wound requiring treatment). These injuries cause meaningful disruption to the injured person’s health and well-being, and can impact team morale at our sites.

BETTER BY 2030

SAFETY FOCUS GOAL

Zero employee LIFE injuries^a

2024 PROGRESS

4 LIFE injuries

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

We are an annual signatory to the American Forest & Paper Association (AF&PA) sustainability commitments, which includes adopting the Association’s safety goal to prevent SIFs. Moreover, we support the broader paper industry’s safety initiative to drive down LIFE injury rates.

Graphic Packaging’s observed number of LIFE injuries in 2024 is lower than in 2023, demonstrating progress towards building a strong safety culture and achieving our 2030 goal. More broadly, two of Graphic Packaging’s three divisions operated without a LIFE injury in 2024 — the first time since the Company has been tracking such incidents.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Health and Safety Performance

Graphic Packaging utilizes a global HSE data management system to track workplace incidents and environmental performance. To help improve our HSE performance, each month our HSE team reviews current safety metrics, progress on advancing initiatives, and key learnings from incidents investigated the prior month. For reporting purposes, we normalize our rates globally using U.S. Occupational Safety and Health Administration (OSHA) injury rate calculations and hours worked. International locations also

calculate and report rates as required by local laws, regulations, and safety agencies.

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% year-over-year decrease), lost time incident rate (LTIR) of 0.35, and LIFE injury rate of 0.02. In 2024, we realized a significant (10%) reduction in our TRIR and LIFE injury rate (33%), and a slight increase in our LTIR.

We are proud that 44 (37%) of our facilities (including some office and R&D facilities) reported zero recordable injuries in 2024. Additionally, 72 (60%) of our global packaging facilities achieved an incredible milestone: zero lost hours due to injury.

HSE Program Performance

Beyond progress toward our 2030 goal, we also assess the efficacy of our HSE program through a combination of management reviews, data analysis, facility self-assessments, auditing, and benchmarking. HSE managers regularly self-assess their facility for regulatory compliance, and qualified third-party HSE consultants audit each of our global operating sites at least once every seven years. In 2024, 16 sites completed third-party audits, and another 16 audits are planned in 2025.

Some of our locations voluntarily choose, or are requested by customers, to have their local HSE system certified to the ISO 45001 safety management system standard and/or the ISO 14001 environmental management system standard. As of year-end 2024, eight locations (8%) were certified to ISO 45001 and 21 (20%) locations were certified to ISO 14001. Six of our eight locations in Germany have achieved multi-site certificates for the ISO 50001 energy management system and ISO 9001 standards. Furthermore, our Prosperity, South Carolina packaging facility has maintained OSHA Voluntary Protection Program status for more than 20 years.

We are very proud of our Peer-to-Peer Program, a risk-based assessment that is completed by operations teams from one plant, reviewing another plant's conformance to internal requirements — including hazard identification, mitigation opportunities, and HSE program maturity. In 2024, we completed 57 peer-to-peer assessments, covering 46% of our facilities (some locations have multiple facilities). These peer-to-peer assessments build HSE knowledge and share best practices across our global operations. Importantly, this program is owned and executed by our operations teams, with support from our HSE community.

In 2024, we implemented a third-party compliance self-assessment tool across the company. This resource provides HSE managers with improved visibility into facility-specific HSE compliance, which accelerates compliance maturity and keeps locations knowledgeable of changing regulations specific to local, state, provincial, and federal requirements. Our Hazard Mitigation Recognition Program awards monthly, quarterly, and annual recognitions for proactively identifying and correcting hazards in our operations. In 2024, over 100 facilities submitted more than 580 hazard mitigation projects for consideration. Of those submitted projects, 119 projects received formal recognition. Seven of these projects (one from each of seven defined regions) are recognized annually, with the facility receiving an award from our CEO in recognition of this major accomplishment. In 2024, our

EMPLOYEE AND CONTRACTOR ^a WORK-RELATED INJURY AND ILL-HEALTH METRICS				
	2021	2022	2023	2024 ^b
TRIR ^c	1.18	1.02	0.98	0.88
LTIR ^c	0.41	0.31	0.31	0.35
DART Case Rate ^c	0.71	0.56	0.54	0.54
LIFE Injuries ^d	10	4	6	4
LIFE Injury Rate ^{c,d}	0.05	0.01	0.02	0.02
Fatalities	0	1	0	0
Fatality Rate	0.00	0.004	0.00	0.00

a. Includes Graphic Packaging employees and contractors working under Graphic Packaging supervision.
b. Year-end 2024 data are reported as of January 10, 2025.
c. Rate is defined as the number of events per 100 workers per year and 2,000 hours per worker. For salaried employees, we assume 2,250 hours per worker.
d. Defined as a fatality or life-threatening or life-altering injury and aligns with the AF&PA SIF methodology.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Texarkana, TX; Oroville, CA; Clarksville, TN; Pacific, MO; Winsford, U.K.; Sneek, Netherlands; and Tabasalu, Estonia operations received this recognition.

- Our Tabasalu packaging facility implemented an engineering control on their gluing line featuring safety fencing and light curtains to further reduce machine interaction risk.
- Our Sneek packaging facility upgraded engineering controls (e.g. fencing, interlocks, light curtains, and e-stops) for their Beverage Carrier Assembly Machine line to further reduce machine interaction risk.
- Our Winsford packaging facility engineered a mobile tray splitting table to remove manual handling and reduce ergonomic risk.
- Our Oroville packaging facility designed and built a printing plate disposal bin and process, to reduce ergonomic risk when carrying and disposing print plates.
- Our Clarksville packaging facility designed and fabricated a racking system to store bottom stock rolls and improve roll storage safety.
- Our Pacific packaging facility designed and fabricated a support system to stabilize printing ink fountains and create a safer work environment during maintenance activities.
- Our Texarkana paperboard facility relocated their liquor sample pot to reduce chemical exposure risks and allow for safer access.

Safety Benchmarking

Graphic Packaging’s safety performance record stands out within our industry, and more closely reflects the safety performance in intrinsically lower-risk industries. We benchmark our safety performance using manufacturing industry safety metrics reported by the U.S. Bureau of Labor Statistics and the AF&PA. Our 2024 global TRIR, LTIR, and LIFE injury rates were well below the 2023 Paperboard and Packaging industry rates reported by these organizations.

Read more about our safety performance in [GRI 403-9 Work-Related Injuries](#) and [GRI 403-10 Work-Related Ill-health](#).

Environmental Performance

Graphic Packaging is committed to preventing unpermitted releases at our manufacturing sites, to keep our people and communities safe and to be good stewards of the environment. Through our HSE data management system, we review monthly operating site environmental compliance deviations reports and track audit status — including audit findings, corrective actions, and completions. This system also centrally stores important records, and enables sites to set compliance reminders for critical environmental reports and permit renewal timelines. More importantly, the system provides a management dashboard to analyze entered environmental data, to help continuously improve our efforts.

SAFETY PERFORMANCE

	U.S. BLS Benchmark (2023)	AF&PA Benchmark (2023)	Graphic Packaging (2024)
TRIR ^a	2.40	1.75	0.88
LTIR ^a	1.50	0.56	0.35
LIFE ^b Injuries	NA	0.04	0.02

a. Rate is defined as the number of events per 100 workers per year and 2,000 hours per worker. For salaried employees, we assume 2,250 hours per worker.

b. Defined as a fatality or life-threatening or life-altering injury and aligns with the AF&PA SIF methodology.

Over the past year, we received eight notices of violation (NOV) letters from environmental regulatory compliance agencies in relation to potential permit deviations at our facilities. Our HSE team worked diligently with these groups to either challenge or substantiate the potential violations, and to ensure corrective measures or responses were completed in a timely fashion and address requirements for further action.

In 2024, we received no material environmental regulatory fines from state, federal, or provincial regulatory agencies related to incidents of non-compliance from past years’ enforcement actions. In 2024, we also recorded zero significant environmental spills or releases (e.g., wastewater, chemicals, oil, etc.) from our facilities related to non-compliance incidents. Information regarding environmental matters is included in

several areas of our [2024 Annual Report on Form 10-K](#).

In 2024, Graphic Packaging invested in several environmental projects for our paperboard manufacturing division. Preliminary engineering design and air construction permitting work commenced on bioenergy projects at our paperboard facilities in West Monroe, LA and Texarkana, TX. We also commenced preliminary engineering design work to upgrade the wastewater treatment systems at our paperboard facilities in Macon, GA and Kalamazoo, MI. These projects will help achieve future improvements in environmental performance.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

2024 Highlights

- Two of Graphic Packaging’s three divisions operated without a LIFE injury in 2024 — the first time since the Company has been tracking such incidents.
- The Company achieved a TRIR of 0.88.
- The Company achieved 0.00 TRIR at 44 facilities.
- We recorded zero lost time incidents at 72 facilities.
- 20 facilities achieved 1,000,000 hours without a lost time injury.
- Our Querétaro, Mexico packaging plant received the 2024 Paperboard Packaging Council’s top safety award, the Chair’s Safety Award. Graphic Packaging facilities have received this safety award five times during the past six years.
- The Company launched our HSE Excellence System (a global HSE management system), as well as six HSE Standards — and trained all operations.
- Our operations teams completed 57 peer-to-peer assessments — representing 46% of our facilities.
- The Company exceeded our annual hazard mitigation rate goal by 76%, reaching a collective rate of 52.90. Over 10,000 identified hazards were either eliminated or mitigated.
- 25 facilities held Safety Day events to help advance the safety culture at each site.

- We continued Safety Leadership Trainings (SLT) globally and took further steps to drive SLT concepts to the shop floor.
- 100% of operations locations developed and implemented annual HSE continuous improvement plans.
- We continued to provide self-defense training in collaboration with the Women@ GPI ERG.
- Our global HSE Sr. Director serves as the 2nd Vice Chair on the Board of Directors for the Pulp and Paper Safety Association. This association is dedicated to educating the pulp, paper, and packaging industry on safety issues and best practices regarding industry-specific hazards and risks.

Governance

Our CEO is ultimately accountable for safe operations across the Company, and approves our global HSE Policy. Day-to-day operational HSE leadership is the responsibility of the Vice President, HSE (VPHSE), who reports directly to the Executive Vice President, Paperboard Division (a member of the ELT and ESG steering teams). The VPHSE provides corporate oversight and guidance to our global sites, and facilitates the oversight, implementation and development of our overall HSE Policy, systems, and standards designed to reduce risk to the enterprise, and keep our employees and environment safe. The site manager at each operating location is responsible for implementing our HSE Excellence System, and for compliance

with regulatory, customer and Company requirements — including management of a local HSE compliance program tailored to the regulatory requirements of the site. The VPHSE provides assistance, tools, and training, as needed, to ensure our sites remain in material compliance with regulatory requirements, and that any assigned corrective actions are completed on schedule.

The VPHSE reports monthly to the ELT on HSE performance, and provides the EVPGC with quarterly HSE updates to share with the Board. If applicable, LIFE injuries are reviewed with the EVP of the business unit where the incident occurred, and are also reviewed by the ELT. HSE performance discussions are shared quarterly with all Graphic Packaging employees during global CEO and business town hall meetings.

Read more about sustainability governance in [GRI 2-9 Governance Structure and Composition](#) and [2-13 Delegation of Responsibility for Managing Impacts](#).

GRI 403-1 Occupational health and safety management system

Graphic Packaging’s HSE approach is guided by our HSE Policy and actioned through our global HSE management system. In addition to the HSE Policy, our Employee Handbook includes corporate level policies developed to our workplace provides a safe work environment. Sample policies include our

Anti-Harassment and Anti-Discrimination Policy, Drugs and Alcohol Policy, Human Rights Policy, Workplace Violence Policy, and Weapons Policy.

Individual operating locations may also implement policies, standards, and procedures that are site-specific and address unique, local operating, or regulatory needs. Local policies, standards, and procedures are provided in native languages to ensure employees understand our safety expectations and have the information needed to perform their work safely. Read more about our corporate policies in [GRI 2-23 Policy Commitments](#) and [2-24 Embedding Policy Commitments](#).

Each operating location is responsible for implementing our HSE Excellence System, including HSE standards and programs; meeting customer and company requirements; and ensuring material compliance with local, regional, and national regulatory requirements through self-assessments and third-party audits. Sites are accountable for correcting third-party HSE compliance audit findings in a timely manner. All site employees, contractors, and site visitors must comply with our HSE requirements, policy, and standards.

Our HSE Excellence System focuses on leadership and ownership of HSE culture, risk mitigation, and compliance by operations. Plant managers hold strategic HSE meetings and conduct safety leadership training with their teams, and supervisors have regular safety contacts with shop floor employees. Our behavior-based safety contact program

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

emphasizes one-on-one interaction between leader and employee, to discuss positive observations and opportunities for improvement. All people leaders at our global manufacturing locations are expected to participate in the safety contact program.

Our hazard mitigation program is designed to identify and eliminate or mitigate hazards in the workplace, using the hierarchy of controls. All employees are trained and encouraged to submit hazard mitigations, which are tracked in our HSE data management tool and reported monthly to senior leadership.

Implementation of our HSE ES is fundamental in driving a positive safety culture across the organization, and for building critical skills to proactively identify and mitigate potential safety hazards. See [GRI 3-3 Management of Material Topics](#) for additional detail on our HSE Policy and HSE management system.

HSE Compliance

Our HSE Standard_005, Compliance Assurance, establishes minimum requirements for operational compliance with regulatory program areas including HSE regulatory requirements, corporate HSE standards, and other stakeholder requirements. The objective of our assurance standard is to drive compliance maturity by identifying deficiencies in site applicable regulatory requirements and establishing time bound corrective actions for deficiencies.

Each operation is required to implement and sustain an HSE compliance maturity program,

to ensure material compliance with local, state, provincial, and federal requirements. Each operation must also complete a facility HSE compliance self-assessment utilizing our global compliance on-line tool that defines local, state, provisional, and federal regulatory requirements specific to that location.

Our Corporate HSE team also sustains a third-party HSE compliance assurance program. The program audits locations based on assessed risk, no less than every seven years. Newly acquired sites typically receive a baseline audit during the implementation of their HSE integration plan. Corrective actions identified in third-party audits are time bound and addressed according to a risk-based classification.

Read more about these programs in [GRI 3-3 Management of Material Topics](#).

GRI 403-2 Hazard identification, risk assessment, and incident investigation

Element 5 of our HSE Excellence System, Relentless hazard recognition, evaluation, and control (HREC), focuses on identifying, preventing and mitigating HSE risks that could impact people, the environment, and our business. Our sites conduct regular risk assessments, and we review routine and non-routine operational hazards to reduce risk across the enterprise.

Our Hazard Recognition, Evaluation, and Control (HREC) requirements are designed to identify, evaluate, and eliminate or mitigate HSE risks in our site operations. We conduct HREC workshops to build knowledge with our management teams, HSE leaders, and frontline workers — to better identify and evaluate risks in their facilities through site-wide risk assessments and eliminate or control those hazards utilizing the hierarchy of controls.

HREC workshops provide our operations teams with the training and tools necessary to complete a full operations and environmental risk assessment. This hands-on, operational training is tailored for all levels of the organization — from directors and plant managers, to shop floor employees. We train participants to identify hazards in the workplace, and to evaluate, quantify and prioritize risks using severity and probability to eliminate or mitigate the risk, using the hierarchy of controls.

Complementary to the HREC program, our Hazard Mitigation Program drives front line-based actions to identify and mitigate hazards in our operations. Each location has an annual target mitigation rate, defined as the percentage of mitigations per 100 employees, per year (calculated using the same formula as an OSHA incident rate,³⁹ except in this case higher numbers are better). In 2024, the Company exceeded our annual hazard mitigation rate goal by 76%, reaching a collective rate of 52.90.

Element 7 of our HSE Excellence System drives standardization across the company for incident reporting, investigation, contributing factors, and root cause identification — and requires preventive and corrective actions to be developed and completed in a timely manner. Outcomes from these investigations allow us to continually improve our programs, and adjust our HSE focus areas and efforts to reduce risk and prevent injuries across all injury categories — specifically targeting injuries in our top incident categories. Workplace incidents are entered into our HSE data management tool, and identified corrective actions are tracked to completion. Local leaders share incidents and actions with business unit leaders, other operating sites, and corporate HSE, in the spirit of continuous improvement and driving an HSE-minded culture.

We encourage — and our HSE Excellence System requires — open, two-way communication across our global operations. We encourage all employees to report hazard mitigations, incidents, and improvement opportunities, and to identify issues and hazards for their local teams and operations. Further, employees are empowered to stop work any time unsafe conditions develop, and to work with local management and HSE representatives to address such conditions. We do not tolerate retaliation, and employees or contractors will not be disciplined or penalized in any way for making a good-faith report.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

PRO Card Program

Our PRO Card Program, utilized mainly in our paperboard manufacturing division (PMD), was developed by a cross-functional team to help employees safely conduct non-routine tasks by focusing on Preparation, Readiness, and Organization. When employees conduct non-routine activities, they are required to consider what could go wrong, how they might prevent or minimize the severity of issues should they occur, and the people accountable for each risk. Since implementing the program in our PMD maintenance organization, we have recorded more than a 50% decrease in total maintenance injuries and zero LIFE injuries.

GRI 403-3 Occupational health services

Graphic Packaging provides employees with appropriate personal protective equipment (PPE), such as safety glasses, hearing



Photo: Adam T. Atlanta, GA

protection, hard hats, gloves, and steel toed shoes. Contractors are responsible for providing their own PPE, in compliance with Company requirements, local laws and regulations.

We contract with third parties to provide occupational medicine at some of our manufacturing sites, based on location, facility size, legal requirements or restrictions, and need. Occupational medicine includes emergency care, disability management, and targeted medical surveillance (such as hearing screenings), based on specific risk criteria. Depending on the facility location, contract providers may provide occupational medicine services on site or externally, while always maintaining the confidentiality of personal health information.

We also engage third-party industrial hygiene, risk, fitness for duty, and ergonomic consultants to evaluate whether our work conditions are safe, ensure employees are physically capable of performing their job, and to inform continuous improvement in our health and safety processes. These efforts may include periodic noise sampling for hearing protection programs, air sampling, and exposure monitoring. We also provide training to help employees and managers identify potentially hazardous conditions that may require industrial hygiene assessment, such as for air quality or ergonomic issues.

GRI 403-4 Worker participation, consultation, and communication on occupational health and safety

We recognize the importance of worker participation in HSE management. In service of HSE Excellence System Element 3: Employee Engagement, Element 4: Engaged Communication, and Element 6: Education and Training, we maintain a range of programs and systems to solicit employee participation and consultation on occupational health and safety.

We review HSE performance and opportunities at all levels of the company, including our CEO, business and functional leaders, and operations site leaders. Our CEO shares HSE performance briefings with all Graphic Packaging employees during quarterly global town halls. Business segment presidents and site leaders respectively share updates during organizational town halls and routine site meetings.

Our HSE Excellence System requires our operations to hold monthly strategic safety meetings, to ensure continuous HSE performance improvement. The HSE steering committee is chaired by the senior operation leader and includes key members of the senior operation leader's direct reports, HSE technical staff, other functional areas, line supervisors, production workforce and union representation (to the extent

appropriate). The HSE steering committee meets at a minimum monthly and ensures that incident prevention activities (HSE Annual Plans. Audits, inspections, investigations, etc.) are being conducted as planned and improvements are being implemented promptly. In 2024, 99% of manufacturing locations (representing 93% of global employees) report having an active HSE steering committee.

Additionally, the HSE ES requires our operations develop employee-based teams to help drive various aspects of HSE culture improvement, continuous improvement, and risk reduction activities. (i.e., Employee Central Safety Committee, ergonomics, sustainability, injury prevention, injury investigation, employee engagement, risk assessment, communications, and Hazard Identification).

HSE Excellence System Element 3: Employee engagement, plays a significant role in continuing to drive a positive safety culture. For example, we engage employees through annual Safety Days: day-long events at local facilities that are hosted by the Plant Manager and focus on "Why We Work Safe." Operations are typically suspended to allow everyone at the facility to participate in HSE training and discussions. The events cover topics such as "what good looks like," "what's right," and "what's possible," by encouraging people to discover and unite around a common purpose of driving a positive safety culture.

We continually seek feedback from our employees, and contract partners in the spirit

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

of learning and continuous improvement. Employees participate in safety incident root cause investigations, job safety assessments, internal audits, and numerous other continuous improvement activities. If employees observe an unsafe condition, potential hazard, or dangerous practice, they are trained and encouraged to report issues to their supervisor or local HSE representative. They can also call the confidential Alertline to report HSE issues or concerns.

GRI 403-5 Worker training on occupational health and safety

To accelerate the effectiveness of our new HSE ES and build knowledge across our HSE community and operations leadership, in 2024 we held multiple 2-day HSE summits across the Company.

Our operating sites have developed specific policies, standards, job procedures, and trainings to communicate our expectations about what it takes to create and maintain a safe workplace, and our employee handbook serves as an additional resource for employees. All operations employees and contractors under our control receive location-specific occupational health and safety training. Health and safety training needs are assessed based on job role and location, regulatory requirements, and knowledge and skill performance assessments. Training frequency is dependent on risk, performance,

and regulatory requirements, and may address topics such as: employee health and safety, risk identification and mitigation, PPE use, pollution prevention, process safety, chemical handling, safe equipment operation, and product stewardship. Training effectiveness is assessed based on an individual's role and risk, and may include knowledge check assessments or in-field performance assessments. Where needed based on role or local requirements, training content is provided in local languages.

Our CEO-sponsored Safety Leadership Training (SLT) consists of 11 modules covering topics such as the role of leadership in a positive safety culture, how hazard mitigation reduces risk, engaging shop floor employees to gain agreement on how work is to be done safely, and managing and learning from incidents. One of our most notable and impactful modules is “Telling Your Story”, where participants share a safety incident that impacted them and, in many cases, how it changed their life. SLT, as well as periodic refreshers, is required for leaders and managers worldwide — including those new in role or joining through acquisitions.

In 2024, we launched “Safety Leadership Concepts For The Shop Floor” — a condensed training for front-line employees. And we implemented an SLT train-the-trainer program for new operations HSE leaders and plant managers, to ensure consistent delivery and the sustainability of the program.

GRI 403-6 Promotion of worker health

We strive to keep all employees safe and healthy — whether at work in our facilities, while working from home, or when spending time with their families. We offer employees a comprehensive benefits package, including medical, dental, and vision benefits, along with emotional health, well-being, work-life balance resources, and time away from work programs. Read more about our benefits offerings in [GRI 401-2 Benefits Provided to Full-Time Employees That Are Not Provided to Temporary or Part-Time Employees](#).

Our well-being program, GPI FIT, provides opportunities for employees to earn incentives while completing healthy initiatives to improve their overall well-being. Incentives are earned and provided to employees through their health savings (or reimbursement) accounts for the completion of well-being activities like annual physicals, preventative care and screenings, fitness challenges, or participation in tobacco cessation or diabetes support programs. We also offer a digital physical therapy program designed to help employees manage musculoskeletal issues. The program includes an evaluation by a physical therapist, personalized exercise routines, and expert coaching that employees can conveniently access from home and on their own schedule. Our headquarters office provides wellness rooms, a fitness center, fitness classes, and a full-service cafeteria that offers healthy meal options. In addition, many of our sites offer programs to promote worker well-being and encourage a healthy lifestyle.



Photo: Maja P. Kanfanar, Croatia

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

GRI 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

Graphic Packaging utilizes a multi-pronged approach to help prevent and mitigate occupational health and safety impacts linked by business relationships. Our efforts include:

- An established product stewardship program to ensure that HSE protection is integral to the design, manufacturing, marketing, distribution, use, recycling, and disposal of our products.
- Manufacturing facilities that meet applicable internal and external Good Manufacturing and Distribution Practice requirements for food contact and pharmaceutical packaging.
- HSE expectations are set with our contractors through our Global Supplier Code of Conduct (GSCOC) and through the contracting process in operations, see [GRI 204 Procurement Practices](#) for more information.
- Selected solutions for remediation programs, based on risk assessment results, highest and best land use, and sustainability; full material compliance with applicable legal requirements; and ensuring alignment with our commitment to protecting people and our planet.

GRI 403-8 Workers covered by an occupational health and safety management system

Of workers whose work or workplace is controlled by Graphic Packaging, 100% are covered by and required to comply with our HSE Excellence System.

GRI 403-9 Work-related injuries and GRI 403-10 Work-related ill health

We strive to create a safe, healthy, and environmentally responsible culture that will enable us to achieve an injury-free workplace across all our global operations. In 2024, Graphic Packaging employees and contractors under our supervision worked over 50 million hours, with a combined work-related injury and illness TRIR of 0.88 and LTIR of 0.35. We take the safety and health of all our employees seriously, and are focused on eliminating LIFE injuries in our operations by 2030.

Read more about our approach to prevent work-related injuries and ill health, and view a consolidated table of metrics in [GRI 3-3 Management of Material Topics](#).



Photo: Phillip W. Leeds, U.K.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Human Rights

GRI 406, 408, 409 Human rights – nondiscrimination, child labor, forced labor

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Graphic Packaging is committed to ensuring people are treated fairly and with respect — throughout our Company, supply chain, and in the communities where we operate. We believe in protecting human rights; equality among people; employee well-being and security; personal freedom from persecution; privacy; and economic, social, and cultural freedom.

We aim to ensure all employees can feel emotionally safe at work and be their authentic and best self. A working environment lacking psychological safety can foster distractions that lead to missteps and disengagement. Our policies and programs seek to create a workplace that protects the emotional, psychological, physical, and financial aspects of employee well-being, and fosters a spirit of respect, trust, accountability, and teamwork. We expect our suppliers and business partners to do the same.

Our [Code](#), [Human Rights Policy](#), and [GSCOC](#) encompass the international human rights principles set forth in the UN Guiding Principles on Business and Human Rights, the UN Universal Declaration of Human Rights and its two corresponding covenants, the International Bill of Rights, the UN Conventions on the Rights of the Child, the UN Convention on the Elimination of Discrimination against Women, and align with select targets set forth in the UN Sustainable Development Goals. Graphic Packaging’s approach is further informed by the OECD Guidelines for Multinational Enterprises, the ILO’s 1998 Declaration on Fundamental Principles and Rights at Work, and the UNGC.

Read more about our Code, policies, E&C governance, training on our policies, and options for employees to report concerns in [GRI 2-23 Policy Commitments, 2-26 Mechanisms for Seeking Advice and Raising Concerns](#), and [205 Business Practices](#). Read more about employment-related topics in [GRI 401 Employment](#), [402 Labor/Management Relations](#), and [407 Freedom of Association and Collective Bargaining](#). Read more about our expectations for our suppliers in [GRI 204 Procurement Practices](#).

UN SDG ALIGNMENT ([Read More](#))



Photo: [Brian O. Staunton, VA](#)



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

HUMAN RIGHTS PRACTICES

Health and Safety	We are committed to providing a work environment that encourages and promotes wellness and safety for our employees, contractors, suppliers, visitors, and neighboring communities.
Equal Opportunity and Fair Treatment	We do not discriminate based on national or ethnic origin, place of residence, gender, gender identity, sexual orientation, pregnancy, color, religion, ancestry, age, disability, marital status, genetic information, political affiliation, veteran/military status, and any other status protected by applicable law. This applies to anyone we employ, as well as anyone who applies for employment with us.
Respectful Behavior	We do not tolerate conduct that would lead to a hostile, intimidating, or offensive work environment. For more details, see our anti-harassment and anti-discrimination policy.
Fair and Safe Working Environment	We respect our employees' right to work free from persecution and abusive or otherwise unfair treatment. We are committed to providing a work environment free from violence, threats of violence, harassment, and physical intimidation or coercion. We implement security safeguards, as necessary, to protect our employees, contractors, and visitors to our facilities.
Wages	We comply with applicable national and local regulations related to wages, work hours, overtime, and benefits. We also are committed to paying employees a living wage, in a fair and equitable manner, for the work they perform.
Workers' Rights	We recognize and respect employees' right to choose whether to join a labor union, participate privately in trade associations, and collectively bargain in accordance with local or national law.
Voluntary Labor	We do not knowingly engage in forced, compulsory, or bonded labor, and we do not threaten workers or restrict their movement.
Child Labor	We do not employ workers in violation of any applicable national or local regulation governing age of employment. In addition, we do not employ workers in violation of the mandatory school age set by a country.
Privacy	We respect the privacy of personal data and other information of our employees, customers, suppliers, and business associates. We are committed to proper handling of this information in accordance with our privacy policies, contractual obligations, and all applicable privacy laws.
Suppliers	We seek to work with suppliers whose standards with respect to human rights align with our own. Our goal is to eliminate human trafficking from our supply chain and to use only those products that do not finance or benefit armed groups in the Democratic Republic of Congo and nine adjoining countries. The Company's expectations for suppliers are fully set forth in our GSCOC.
Transparency	We report our human rights practices annually through U.K. and Australia Modern Slavery Act Transparency Statements, California Transparency in Supply Chains Act Declaration, Conflict Minerals Report, and this Impact Report.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Screening for Internal Human Rights Risks

Graphic Packaging conducts due diligence activities to identify risks and prevent adverse human rights impacts across our global business operations, or by our suppliers. We use the Supplier Ethical Data Exchange (Sedex) online platform to screen for risks, complete annual self-assessments, document third-party social responsibility audits at our facilities, and share program and compliance results with customers. Sedex has developed a rigorous four-pillar framework that assesses a site based on the organization’s standards for labor, HSE, and business ethics.

We use the Sedex RADAR risk assessment tool to screen countries where we have core business operations. The tool combines country- and sector-level risk data based on independent and reputable sources to assess 14 risk topics defined under the four Sedex pillars, including human and labor rights risk for forced labor, human trafficking, child labor, freedom of association, right to collective bargaining, equal remuneration, and discrimination. Country risk indicators are drawn from publicly available sources and are chosen according to their coverage, reliability, comparability, and relevance.

The 2024 RADAR risk assessment, conducted across the 26 countries where Graphic Packaging has significant business operations, identified Indonesia, Nigeria, and China as potentially high-risk countries for labor practices. In those flagged countries, our operations include three packaging

plants and one office. The three packaging plants were acquired in 2021, and underwent further assessment in 2022, 2023, and 2024 — including third-party human rights audits and risk assessments relating to bribery, corruption, and financial practices. All three packaging plants are included in our social responsibility auditing program for ongoing monitoring, and employees in these plants participate in our annual ethics training programs — which include Code of Conduct training for all employees and other ethics and human rights training for salaried individuals. Our office location in China employs fewer than eight salaried employees, who complete annual business ethics training. To our knowledge, no significant human rights risks are present at the three packaging plant locations or at the China office location.

When evaluating an organization for potential acquisition, Graphic Packaging engages in a rigorous due diligence process that includes assessment of human rights risks. We review the organization’s relevant policies, major supply chain agreements and relationships, and immigration and employment verification processes. Following acquisition, incoming Graphic Packaging employees participate in an employment verification process (e.g., an E-Verify process in the U.S., or similar process in other regions) to ensure they are legally allowed to work. New colleagues are also immediately provided with copies of our Code and access to our global Alertline, through which they may file human rights concerns or other grievances or complaints.

Social Responsibility Audits

Our packaging facilities use the Sedex platform to conduct periodic, online self-assessments. Every three years, these sites also complete a social responsibility Sedex Members Ethical Trade Audit (SMETA) that helps assess compliance with applicable local, state, or national/regional requirements, as well as Graphic Packaging policies. 2024 audits were completed to either the SMETA 6.1 or 7 standard. SMETA 7, which launched in 2024 and will apply going forward, uses a management system approach to assess the maturity of systems in place, rather than assessing a “snapshot” on the day of the audit. All SMETA audits are conducted by a Sedex-approved, independent third-party auditor. Through year-end 2024, 89% of packaging facilities were compliant with completing their SMETA audit within the three-year schedule. Scheduling challenges due to auditor availability delayed completing some planned 2024 audits. These facilities are on track to complete their audits early 2025.

Newly acquired manufacturing facilities are required to complete their first online self-assessment within one year and a SMETA audit within three years of joining the Company. We will be adding our paperboard manufacturing facilities and a machinery plant to the program in 2025.

Audit Highlights

2024 audit findings at multiple North American locations commended the company for offering excellent benefit packages for employees, including tuition reimbursement; scholarships; retirement savings plans; medical, dental and vision insurance; paid holidays; recruitment referral and sign-on bonuses; service award recognition; and employee assistance programs. 10 international sites were also recognized for best practices regarding wages, benefits, and insurance. Audit notes commented on schedule flexibility and voluntary bonuses, access to our free employee assistance program, service awards, referral bonuses, and award opportunities for employees who go above and beyond.

Improvement Opportunities

2024 findings also helped us identify areas where we can improve our global processes. We identified a need to enhance the vetting process for recruitment agencies to ensure compliance with our GSCOC requirements. This includes ensuring agencies are compliant with legislation and ethical work standards, and verifying they have adequate systems in place for E-Verify/I-9 compliance and to maintain consistent records. We also identified an opportunity to improve processes related to local grievances and complaints.

Graphic Packaging facilities operate in compliance with applicable local, state, provincial, and federal labor laws — including those governing hours of work and overtime.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

We often see audit findings related to noncompliance with ETI Base Code and international overtime practices. This is because labor laws for some countries in which we operate, including the U.S. and Mexico, have not adopted all the international recommendations included in the ETI Base Code — particularly as it applies to limitations on hours of work.

We may also receive audit findings related to training employees on the ETI base Code. The Company uses multiple channels to provide employees with our Code and policies, which are aligned with the ETI Base Code. Employees are trained annually on our Code, Human Rights Policy, and other HR policies. We believe such training is sufficient to equate to SMETA requirements for ETI Base Code Training.

Grievance Mechanisms

Employees, contractors, or other parties wishing to ask questions about our human rights program, policy, or reviews — or who wish to raise concerns — can contact their manager; local HR representative; our law, internal audit, or compliance departments; or our confidential Alertline. See [GRI 2-26 Mechanisms for Seeking Advice and Raising Concerns](#) for additional information on the Alertline process.

Supplier Screening

Graphic Packaging recognizes we cannot act alone to advance human rights. We want to work with suppliers whose standards with respect to human rights, inclusion, labor practices, safety, and freedom of association align with ours. Because we are engaged and/or embedded in many global supply chains, we rely on and expect our value chain partners to respect and comply with international human rights standards and to set similar expectations with their supply chain partners. We also expect them to have processes in place to prevent, mitigate, and remediate human rights violations they may cause or contribute to. We do not want to be linked, either directly or indirectly, to any human rights violation.

We train our salaried employees to detect modern slavery and child labor risks via our annual compliance training program. And we use a sustainability and risk intelligence tool to assesses and continuously monitor suppliers for environmental and social impacts across the majority of our operations. Work is underway to further automate the screening process and monitor all global suppliers in the future.

Should we ever become aware of violations in our value chain, we immediately address the issue with our direct partners and urge them to end the practices immediately. We reserve the right to terminate a business relationship if a supplier fails to meet these obligations.

Read more about our supplier expectations and supplier due diligence screening process in [GRI 204 Procurement Practices](#).

Governance

Our CCO, General Counsel, and our Vice President, Chief Employment Council (VPCEC) are responsible for developing and administering our global human rights program, and our German Human Rights Officer is responsible for country specific human rights program requirements in Germany. Together they monitor developments in applicable legal and regulatory standards, as well as industry and general best practices. Our Employee Relations group is responsible for investigating high-risk concerns that are reported to our global Alertline and escalating the same to the Compliance Office and the VPCEC as needed. With oversight from the compliance and risk committee, the CCO and VPCE periodically review human rights risks, conduct risk assessments, review internal audit results, monitor trends, and evaluate the effectiveness of relevant human rights programming. When needed, human rights matters are elevated to the ELT and Board Audit Committee by the EVPGC or CCO.

Read more about our ethics commitments and governance processes in [GRI 2-23 Policy Commitments](#) and [GRI 205 and 206 Business Practices](#), and our supplier governance processes in [GRI 204 Procurement Practices](#).

GRI 406-1 Incidents of discrimination and corrective actions taken

We measure the effectiveness of our human rights approach by assessing the findings and progressive scope of our social responsibility risk screening and auditing program, annual compliance training completion rates, supplier screening, and through the levels of use and responsiveness of our Alertline process.

For confidentiality, we do not publish details from Alertline incident reports. All reports in 2024 were investigated when and where possible, and when warranted, appropriate corrective or disciplinary action was taken. Approximately 45% of 2024 substantiated Alertline reports involved discrimination or harassment complaints. Corrective actions taken to address these substantiated violations ranged from policy review and coaching, to suspension and termination.

See [GRI 2-23 Policy Commitments, 2-26 Mechanisms for Seeking Advice and Raising Concerns](#), and [205 Business Practices](#) for information on our policies and process for investigating Alertline reports, including reports alleging violation of the Company’s Anti-Harassment and Anti-Discrimination Policy. See [GRI 205 Business Practices](#) for information on our 2024 ethics training results.

Our GSCOC sets expectations for our suppliers to similarly respect human rights and to prevent discrimination and harassment in their workplace. In 2024, we received one

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Alertline report regarding discrimination or harassment incidents involving suppliers in our supply chain. The matter was investigated and remediated. Due to confidentiality reasons, we do not publicly disclose investigation results. Learn more about our supplier expectations and screening practices in [GRI 204 Procurement Practices](#).

GRI 408-1 Operations and suppliers at significant risk for incidents of child labor

Graphic Packaging supports all forms of legal youth employment, including legitimate workplace apprenticeship and internship programs. The Company prohibits employment of anyone under the age of 15, and individuals age 15 to 17 are prohibited from working in positions that would expose them to hazardous conditions or materials. We require legal proof of age at time of hire and maintain copies of these documents in local HR management systems. We have controls in place, and through year end 2024, to our knowledge, no Graphic Packaging operations face significant risks of child labor.

Our GSCOC sets expectations for our suppliers to similarly respect human rights and explicitly prohibits the use of child labor. In 2024, our supplier diligence efforts identified

two potential child labor concerns within our supply chain. However, after investigating these concerns, we determined neither of the issues directly impacted our supply chain. The first potential supplier concern was not substantiated, and no action was required. During the investigation with the second supplier, we learned the incident was in a segment of its business wholly unrelated to services it provided to Graphic Packaging, and that the supplier had successfully implemented substantial measures to remediate the situation. Our systems and governance processes allowed us to quickly engage with these suppliers and address identified concerns. Read more about our supplier expectations and supplier screening practices in [GRI 204 Procurement Practices](#).

GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor

We comply with local, state, provincial, national, and regional laws prohibiting all forms of forced labor — including prison labor, indentured labor, bonded labor, military labor, modern forms of slavery, and any form of human trafficking. Graphic Packaging does not collect and retain employees' legal

personal identification documents, withhold wages, or allow debt bondage practices. Nor do we attempt to control or restrict employee movements. We have controls in place to monitor for and prevent such practices, and to our knowledge, none of our operations have risks of forced or compulsory labor.

In reviewing our SMETA audit reports from the past three years, we saw 45% of audited facilities were cited for excess overtime or similar findings. The majority of these citations appear to be based on the application of the ETI Base Code, which contains recommendations on limiting the number of hours employees work that are below what is legally permissible in most jurisdictions. Graphic Packaging labor practices follow all applicable legal requirements pertaining to hours of work, including overtime. To help ensure the health and safety of all our employees, we encourage employees to limit the amount of overtime they work. However, some employees freely choose to work additional overtime due to their personal situations, which the Company permits if such work is legally compliant and can be done safely. We continuously monitor practices at our sites and seek to staff facilities to minimize the need for excess overtime.

We set expectations for our suppliers through our GSCOC to similarly respect human rights

and explicitly prohibit the use of forced or compulsory labor. In 2024, we received an internal Alertline report concerning potential forced/compulsory labor with one supplier. We investigated the report and took necessary steps to mitigate negative impacts to the supplier's employees.

Our supplier due diligence screening process identified two additional potential incidents of forced/compulsory labor in our supply chain. In both cases, the business relationship with the supplier was based on prior one-time deminimus purchases, and there is not an ongoing business relationship with either supplier. Based on these findings, no further action was deemed necessary.

Read more about our supplier expectations and supplier screening practices in [GRI 204 Procurement Practices](#).

Community Engagement

GRI 413 Local communities

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Graphic Packaging operates in a world that increasingly expects corporations to become integral to the communities where they operate — beyond just providing safe employment. We package life's everyday moments and want every one of those moments to be better. Listening to and investing in the communities where we operate helps us be Better Every Day by being Better for People.

In support of UN SDG 11, which seeks to make cities and human settlements more inclusive, safe, resilient and sustainable, we are committed to enabling community programs that support our neighbors, as well as the long-term value of our business. Our community engagement strategy revolves around three pillars that guide our corporate philanthropic commitments and employee volunteerism efforts: feeding our communities, preserving the environment, and educating our future workforce.

THREE PILLARS GUIDING GRAPHIC PACKAGING'S COMMUNITY ENGAGEMENT STRATEGY

Putting Food on the Table

Providing sustainable consumer packaging to food and beverage companies is core to our business, so it follows that we commit to fighting hunger in our communities. Through funding, item donations, and volunteerism, we partner with several local food pantries, the United Way, Monroe Food Bank, Atlanta Community Food Bank, and Atlanta's Community Assistance Center to address food insecurity.

Preserving the Environment

As a leading paperboard packaging provider, preserving the environment and encouraging others to do so is important for our business, communities, and future generations. We support conservation organizations such as the Georgia-Alabama Land Trust, American Forest Foundation, and the Kalamazoo (Michigan) Nature Center. One of our flagship activities each year is to host our school outreach program, Trees Into Cartons - Cartons Into Trees (TICCIT), through which our employees around the world collaborate with elementary schools to teach the importance of trees in our everyday life, how the paper and paperboard packaging industry responsibly uses trees to make recyclable packaging, and the role we all play in recycling. The TICCIT program culminates with each child placing a tree sapling into a biodegradable paperboard carton they can take home to plant and nurture for years to come. Our goal is to instill in children an appreciation and respect for the natural resources they encounter every day, and to highlight their role as stewards of those resources.

Investing in Education

Educating tomorrow's leaders helps ensure 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.

UN SDG ALIGNMENT ([Read More](#))



Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Measuring Progress

Our communities around the globe represent an important stakeholder group for our Company. They provide services that support our local operations, and are where our employees and their families live and play. As part of our Better for People 2030 commitments, we set a goal to engage with and enhance our local communities.

In 2024, Graphic Packaging and our employees contributed approximately \$2.2 million to community organizations, educational activities, charitable foundations, and other NGOs. Representative community enhancement actions include supporting scholarships and disaster relief efforts; distributing over 40,000 meals; and planting more than 3,000 tree saplings in our neighborhoods.

We are working to refresh our community engagement strategy. While that effort is underway, we will continue to measure and communicate our community enhancement progress by sharing examples of our corporate philanthropic contributions, and by highlighting our employees' generous giving and volunteer activities in their communities.

2024 Highlights

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. Recent highlights include:

Putting Food on the Table

- Graphic Packaging employees at various sites held events to provide food to those in need:
 - In Atlanta, GA, our IT team and Black Employee Global Network ERG members volunteered at food pantry events, packaging a combined 31,500 pounds of food — the equivalent of more than 26,200 meals for seniors and other neighbors in need.
 - In Chicago, IL, a team of office and production employees re-packed nearly 17,000 pounds of pasta and apples to contribute almost 14,000 meals for Chicagoland families.
 - In Monroe, LA, volunteers labeled 900 cans of food at the Northeast Louisiana Food Bank.
 - In New Albany, IN, an employee food drive collected approximately 1,300 pounds of food and \$500, to benefit New Hope Services of Southern Indiana.

Preserving the Environment

- We held 12 TICCIT events across our global facilities, at which more than 2,700 students learned about the importance of recyclable packaging and renewable forests and received tree saplings to plant.
 - Since 2008, our employees have engaged approximately 130,000 students in North and South America and Europe through the TICCIT program.
- As part of our collaboration with the Woodruff Arts Center in Atlanta, we distributed more than 550 free tree saplings at three popular community events, educated attendees about our sustainable packaging, and reinforced the importance of tree planting and recycling.
- Our Macon, GA team spent two days teaching more than 700 students, teachers, and parents about sustainable forestry.
- Our Bawen, Indonesia team planted trees and an extensive vegetable garden alongside the facility. The vegetable garden provided fresh produce for our employees and their families to enjoy.
- We supported the American Forest Foundation *Field to Forest* program. *Field to Forest* is a reforestation program designed to assist family landowners in transitioning marginal row crop and pastureland to functioning pine forest, storing and sequestering carbon, while providing financial assistance to Georgia and Alabama families and allowing them to diversify their farm income.

BETTER BY 2030

ENGAGING PEOPLE GOAL

Enhance the communities in which we operate

2024 STATUS

Approximately
\$2.2 million invested

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

Investing in Education

- We provided more than \$220,000 in scholarships to college students pursuing paper sciences, engineering, supply chain, manufacturing, and other industry-related careers by contributing to Scholarship America, the University of Maine Pulp and Paper Foundation, Auburn University, Louisiana Tech University, Western Michigan University, University of Wisconsin-Stevens Point, ReMa/Paper Stock Industries, the Raymond L. James Endowment Fund, the Mitchell, SD Community Scholarship, and others.
- We established a \$350,000 scholarship endowment to be funded over the next four years for students in the Western Michigan University Paper Engineering program.
- Members of our Women@GPI and Black Employee Global Network (BEGN) hosted an interactive career event for Girl Scouts of Greater Atlanta to present STEM career options in manufacturing, engineering, and graphic design.
- In Ambarawa, Indonesia, we donated computers, sewing machines, and washing machines to a school for children with disabilities.
- Our Atlanta headquarters employees donated approximately 4,000 pounds of corporate and personal laptops and electronics to InspiredU, a non-profit that recycles and repairs the equipment to be repurposed for teaching digital literacy in marginalized communities.

Support of Local Causes

- We expanded our longstanding United Way partnership to include both the U.S. and Canada. Generous donations from our employees, combined with our Company match, resulted in more than \$425,000 to support local communities.
- We provided crisis relief near our company locations:
 - Following destructive flash floods in Valencia, Spain, we donated funds to organizations such as the Red Cross and volunteered with a local food bank to support relief efforts.
 - After Hurricane Helene ravaged the southeastern U.S., our plant in Lumberton, NC worked with a customer and co-manufacturer to help those impacted by the hurricane. In a matter of days, we produced packaging for 125,000 19-oz cans of artesian water that was donated and distributed in surrounding communities.
- We continued supporting Atlanta’s Woodruff Arts Center with the third of five committed annual \$200,000 donations. These contributions help fund a monthly Friday Jazz series, enriching Atlanta’s cultural landscape and fostering a more accessible, vibrant arts community. Our funding also supports the Atlanta Symphony Orchestra’s Talent Development Program, which helps gifted Black and Latin musicians in grades 5-12 receive the highest level of musical training and provides free music lessons to underprivileged students.

- Four Graphic Packaging employees participated in the annual Samworth Brothers Charity Challenge adventure race in the U.K., raising over £3,500 for the Rainbow Trust to support families of children with a life-threatening or terminal illness.
- The BEGN group at our Texarkana, TX paperboard manufacturing facility presented “welcome bags” stocked with essential personal care products to the Texarkana domestic violence shelter.
- Our Global Veterans and Military Advocates ERG held their first in-person meeting at our Lumberton, NC facility. While together, they assembled care packages for deployed special operations service members. Along with snacks and personal care items, they included thank you cards with handwritten messages of encouragement.

Governance

Our community engagement and corporate giving program is led by our VPGC and sponsored by our EVPHR. The EVPHR works with our ELT, VPGC, and CSO to set our community engagement and giving strategy.

We encourage community members to share ideas or concerns with their local Graphic Packaging site leadership team, or to contact the Company through our website. While external requests for funding are reviewed for alignment with our corporate giving pillars, our sites also have flexibility to support specific local needs. The Company offers paid time off for employees to volunteer during

specific Company-sponsored community events.

Company philanthropic donations are reviewed annually by our corporate communications, HR, and internal audit functions. We conduct periodic internal reviews of our donation practices and may choose to audit organizations receiving funding at any time, for any reason. Independent, third-party auditors also oversee our donation process, to recommend improvements and ensure compliance with internal policies and applicable laws and regulations governing corporate giving.

GRI 413-1 Operations with local community engagement, impact assessments, and development programs

We engage with representatives from local governments, economic development leaders, neighborhood groups, civic organizations, religious organizations, and other community stakeholders to better understand community needs and concerns. We proactively engage diverse community groups, to gain feedback that reflects the perceptions and concerns of all neighbors surrounding our sites — including topics such as potential air emissions and odors. Such engagement also provides a venue for Graphic Packaging to share information with our neighbors about our sites, ongoing activities, and future projects.

Introduction

General Disclosures

Packaging

Business Practices

Environmental Topics

Social Topics

In addition, open and transparent discussion with community stakeholders provides our site operations managers with a clearer picture of what is needed in their community, and guides our philanthropic actions to ensure we are focusing on the areas of greatest impact.

Kalamazoo, MI

Graphic Packaging has significantly expanded our operations in Kalamazoo as we position the site to be one of our flagship recycled paperboard manufacturing facilities. We partner with the community in areas such as school engagement, community beautification, and workforce development.

2024 highlights from our engagements include:

- Strengthening our partnership with Western Michigan University (WMU) by participating on the advisory board of WMU’s Supply Chain Management Association, and establishing a supply chain sustainability co-op undergraduate role (managed by our VP of Supply Chain Sustainability) — which in 2024 supported a WMU undergraduate’s thesis. Engaging with the Women Impacting Supply Chain Excellence (WISE) Chapter on campus to share career paths and being named a preferred partner for WMU’s Supply Chain Fall Career-a-Thon, where we helped students improve their business networking skills.
- When a tornado devastated the town of Portage, MI, volunteers from our nearby Kalamazoo plant joined the city’s “Leaf-a-Legacy” initiative. Employees donated

\$5,000 to the project, and planted trees to help restore thousands that were destroyed in the community’s parks. This initiative will continue in 2025, with additional tree plantings and a ceremony to unveil artwork — including a piece with the Graphic Packaging logo.

- Our employees collected 90 backpacks with school supplies for local public-school children, donated food to The Gathering Harvest Food Pantry to feed families at Thanksgiving, supported the Salvation Army Angel Tree program, and donated time and money at community fundraising events related to suicide prevention and gun violence prevention.
- We partnered with the Kalamazoo Growlers minor-league baseball team to donate a tree for every home run hit during their 2024 season, resulting in 44 trees given to community members.

Graphic Packaging has also taken significant steps to ensure we are part of the solution to address air quality and odor concerns in Kalamazoo. Read more about our air emissions reduction progress in [GRI 305-7 Nitrogen Oxides, Sulfur Oxides, and Other Significant Air Emissions](#).

Waco, TX

As we advance construction of our new Waco recycled paperboard manufacturing facility, we are strengthening ties with local businesses, nonprofits, and academic institutions to understand local needs and

demonstrate our commitment to creating lasting impact in the community.

2024 highlights from these engagements include:

- Collaborating with the Waco Chamber of Commerce to identify and select local contractors for our facility construction and to recruit employees from nearby Fort Cavazos.
- Serving on the Waco Supply Chain Leadership Committee, supporting the Upskilling Waco initiative, and sponsoring a Chamber food truck event.
- Sponsoring and staffing mega career events supporting both Texas Workforce Solutions and Fort Cavazos Transition Assistance Program and conducting local veteran outreach to leverage their unique skillsets which can be conducive to a career in paperboard manufacturing.

- Participating as a platinum-level sponsor in a YES to Youth Employment services event focused on youth career education and development, and attending several high school career fairs.
- Joining Texas State Technical College (TSTC)’s advisory committee to co-develop a workforce skills curriculum and sponsoring and attending their spring and fall career fairs.
- Donating paper cups to a renowned food truck festival that attracts visitors from across Texas and beyond, reinforcing our commitment to providing more sustainable packaging for a Better Future.

Read more about our community engagement efforts in [GRI 303-1 Interactions with Water as a Shared Resource](#).



Photo: **Tim B.** Fort Smith, AR



Graphic Packaging 2024 ESG Data Summary

	Baseline	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Business Overview						
Economic Value Generated						
Net Sales (USD in millions)		7,156	9,440	9,428	8,807	
Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA; USD in millions) ^a		1,056	1,600	1,876	1,682	
Adjusted Earnings per Share (USD in millions) ^a		1.34	2.33	2.91	2.49	
Economic Value Distributed						
Operating Costs (USD in millions) ^b		6,739	8,421	8,195	7,623	
R&D (USD in millions)		10	14	16	17	
Payments to Providers of Capital (USD in millions) ^c		223	838	311	670	
Payments to Governments (USD in millions) ^d		58	88	201	329	
Capital Expenditures (USD in millions)		802	549	804	1,203	
Economic Value Retained						
Change in Retained Earnings (USD in millions) ^e		114	403	560	381	

a. Adjusted EBITDA and Adjusted Earnings per Share represent non-GAAP measures. We report diluted earnings per share.

b. Defined as cost of goods sold, selling, general, and administrative expense, and restructuring, asset-related, and other charges, as disclosed in the Company's Annual Reports on Form 10-K for the reporting year. Excludes R&D, capex, payments to investors, payments to governments.

c. Defined as payments to providers of capital as dividends to all shareholders, plus interest payments made to providers of loans (net of amounts capitalized), and purchases of treasury stock as disclosed in the Company's Annual Report on Form 10-K for the year.

d. Defined as all of the organization's taxes plus related penalties paid at the international, national, and local levels. Organization taxes can include corporate, income, and property - net of refunds. Excludes deferred taxes.

e. Economic Value Retained reflects the change in retained earnings, as disclosed in the Company's Annual Reports on Form 10-K for the reporting year. Economic Value Retained does not represent Economic Value Generated less Economic Value Distributed, as not all financial impacts are reflected within the metrics included above. Refer to the Company's Annual Reports on Form 10-K for further information.



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Product Innovation						
Annual Revenue from New Product Innovations (USD in millions)	-	160	180	200	205	-
Percent of Sold Packaging Characterized as Recyclable ^{ab}	-	-	-	-	97%	-

a. Includes products categorized as widely recyclable, regionally recyclable, and conditionally recyclable.
b. New reporting metric starting in 2024

	Baseline	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Governance						
Percentage Completion Code of Conduct Training ^a	-	97%	99%	91%	95%	-
Percentage Completion Anti-Harassment Training ^a	-	97%	99%	91%	95%	-
Percent Completion Human Trafficking Training ^a	-	90%	96%	89%	96%	-
Percent Global Employees Completing Supply Chain Due Diligence Training ^b	-	-	-	-	94%	-
Percentage Packaging Plants Completed Social Responsibility Audit	-	71%	87%	87%	89%	-
Say on Pay Voting Percentage	-	96%	92%	91%	96%	-
CEO Total Compensation Ratio	-	136:1	251:1	250:1	177:1	-
Political Contributions, Lobbying, and Trade Association Fees (USD in millions)	-	2.7	3.5	3.7	4.1	-

a. Data do not include salaried employees from AR Packaging acquisition for 2021 and 2022. They are included starting in 2023.
b. New reporting metric starting in 2024.



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline ^a	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Social						
Employees						
Total Number Employees at Year End	-	24,182	24,263	23,789	23,493	-
Women in Total Global Workforce ^b	-	23%	23%	22%	22%	-
Women in Vice President Level and Above Plus Critical Roles	-	22%	27%	26%	26%	-
Women in Executive Team	-	20%	33%	33%	33%	-
Women on the Board of Directors	-	30%	30%	33%	30%	-
Ethnic Diversity in Total U.S. Workforce	-	29%	30%	34%	36%	-
Ethnic Diversity in Global Leadership Team	-	11%	19%	16%	18%	-
Ethnic Diversity in Executive Team	-	40%	33%	33%	25%	-
Ethnic Diversity on the Board of Directors	-	0%	10%	11%	10%	-
Employee Hiring Rate ^b	-	27%	32%	26%	30%	-
Employee Voluntary Attrition ^b	-	19%	21%	17%	13%	-
Employee Involuntary Attrition ^b	-	6%	9%	9%	7%	-
Employees Covered by Collective Bargaining Agreements	-	52%	62%	57%	59%	-
Employee Engagement Percentile ^c	24th Goal: 75th percentile by 2030	-	-	24th	28th	Progressing
Employee Engagement Survey Participation ^c	-	70%	-	78%	87%	-
Training Hours per Salaried Employee	-	6	12	10	16	-
Revenue per Employee (USD)	-	296,000	390,000	390,000	364,000	-
Adjusted EBIDTA ^d per Employee (USD)	-	44,000	66,000	78,000	70,000	-



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline ^a	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Stakeholder Engagement						
Charitable Giving (USD in millions)	N/A	1.0	3.0	2.6	2.2	Progressing
Charitable Giving as Percent Revenue	-	0.01%	0.03%	0.03%	0.02%	-
HSE						
TRIR ^e	-	1.18	1.02	0.98	0.88	-
LTIR ^e	-	0.41	0.31	0.31	0.35	-
DART	-	0.71	0.56	0.54	0.54	-
LIFE Injuries ^f	6 Goal: 0 by 2030	10	4	6	4	On track
LIFE Injury Rate ^{e, f}	-	0.05	0.01	0.02	0.02	-
Fatalities	-	0	1	0	0	-
Fatality Rate ^e	-	0.00	0.004	0.00	0.00	-
Total Number Significant Spills	-	0	0	0	0	-
Percent Locations Certified to ISO45001	-	7%	5%	5%	8%	-
Percent Locations Certified to ISO14001	-	20%	15%	18%	20%	-

a. Baseline year for Better by 2030 goals is 2023 for all goals except climate action goals.

b. 2021 Data are for Legacy US Graphic Packaging only. 2022-2024 Data include Americas and APAC regions, with EMEA and Indonesia excluded. 2024 gender data includes all global regions.

c. Survey not conducted in 2022. 2023 survey conducted by Gallup Q12® for baselining 2030 goal and future engagement measurements.

d. Adjusted EBITDA and Adjusted Earnings per Share represent non-GAAP measures.

e. Rate is defined as number of events per 100 workers per year. Includes Graphic Packaging employees and contractors working under our control.

f. LIFE injuries are defined as serious life threatening or life altering injuries.



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline ^a	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Environment						
Materials						
Purchased Wood (metric tons)	-	9,155,000	9,385,000	8,635,000	7,653,000	-
Percent Chain of Custody Certified	-	24%	22%	21%	25%	-
Purchased Recovered Fiber (metric tons)	-	1,226,000	1,260,000	1,214,000	1,223,000	-
Percent Post-Consumer Content ^b	-	>35%	48%	51%	53%	-
Wood-Based Paperboard Products (metric tons)	-	-	2,648,000	2,213,000	2,142,000	-
Recycled Paperboard Products (metric tons)	-	-	1,210,000	1,194,000	1,162,000	-
Total Paperboard Manufacturing Facility Byproducts (metric tons)	-	59,000	69,000	65,000	65,500	-
Percentage Recycled Paperboard Products	-	26%	31%	34%	34%	-
CDP Forests Rating	-	B	B	Not scored	B	-
Energy Use ^c						
Total Purchased Electricity (MWh)	-	1,721,700	1,951,400	1,863,700	1,735,800	-
Percent Renewable Purchased Electricity	2% Goal: 50% by 2032	2%	2%	2%	3%	Progressing
Total Self-Generated Electricity (MWh)	-	1,912,500	1,858,100	1,731,800	1,476,400	-
Self-Generated Electricity — Percentage Renewable Sources	-	71%	69%	68%	68%	-
Self-generated Electricity Sold — Nonrenewable (MWh)	-	-7,600	-14,400	-3,700	-6,550	-



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline ^a	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Energy Use ^c (continued)						
Renewable Electricity as Percent Total Consumed Electricity	-	38%	35%	34%	33%	-
Total Fuel Use (MWh)	-	25,698,900	26,356,200	24,668,200	20,412,300	-
Percent Renewable Fuel Use	-	69%	69%	68%	66%	-
Percent Wood Paperboard Manufacturing Renewable Fuel	74% Goal: 90% by 2032	75%	76%	74%	74%	No Progress
Total Energy Use (MWh)	-	27,431,300	28,317,800	26,540,100	22,158,500	-
Percent Renewable Energy (MWh)	-	65%	64%	63%	61%	-
Nonrenewable Energy Intensity (MWh/\$1,000 net revenue)	-	1.34	1.07	1.05	0.97	-
Paperboard Energy Use (MWh)	-	26,185,700	27,034,000	25,337,100	20,958,100	-
Paperboard Percent Renewable Energy	-	68%	67%	66%	65%	-
Paperboard Total Energy Intensity (MWh/metric ton saleable board)	-	7.51	7.31	7.19	6.57	-
Paperboard Nonrenewable Energy Intensity (MWh/metric ton saleable board)	-	2.40	2.39	2.47	2.33	-
Packaging Energy Use (MWh)	-	1,245,500	1,283,800	1,196,900	1,196,700	-
Packaging Percent Renewable Energy	-	3%	4%	2%	5%	-
Packaging Total Energy Intensity (MWh/metric ton converted board)	-	0.34	0.36	0.37	0.37	-
Percent Locations Certified to ISO50001	-	6%	5%	6%	7%	-

a. Baseline year for climate action goals is 2021. The baseline will be restated in the 2025 Impact Report to reflect changes in Company operations and inventory methodology.
b. Using EPA definition for post-consumer content.
c. Energy and GHG data are restated for 2022.



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline ^a	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Environment						
GHG ^b						
Direct Biogenic GHG Emissions (metric tons CO ₂ e)	-	5,739,800	5,935,800	5,355,500	4,357,300	-
Direct Scope 1 GHG Emissions (metric tons CO ₂ e)	-	1,604,100	1,658,300	1,635,700	1,351,100	-
Indirect Scope 2 GHG Emissions - Market Based (metric tons CO ₂ e)	-	714,500	847,400	810,700	742,700	-
Indirect Scope 2 GHG Emissions - Location Based (metric tons CO ₂ e)	-	680,100	806,300	782,300	691,100	-
Total Scope 1 and 2 GHG Emissions - Market Based (metric tons CO ₂ e)	2,318,600 Goal: 50.4% by 2032	2,318,600	2,505,700	2,446,400	2,093,800	No Progress ^c
Paperboard Scope 1 and 2 GHG Emissions – Market Based (metric tons CO ₂ e)	-	1,890,400	2,059,300	2,052,700	1,733,300	-
Packaging Scope 1 and 2 GHG Emissions – Market Based (metric tons CO ₂ e)	-	428,200	429,800	392,500	359,300	-
Total Scope 1 and 2 GHG Emissions Intensity (metric tons CO ₂ e/\$1,000 net sales) ^c	-	0.32	0.27	0.26	0.24	-
Total Scope 1 and 2 GHG Emissions Intensity (metric tons CO ₂ e/\$1,000 Adjusted EBIDTA) ^d	-	2.20	1.57	1.30	1.24	-
Paperboard Scope 1 and 2 GHG Emissions Intensity (metric tons CO ₂ e/metric ton saleable board)	-	0.54	0.53	0.54	0.53	-
Packaging Scope 1 and 2 GHG Emissions Intensity (metric tons CO ₂ e/metric ton converted board)	-	0.12	0.12	0.12	0.11	-
Indirect Scope 3 Total GHG Emissions (metric tons CO ₂ e)	-	6,650,000	6,950,000	7,490,000	6,910,000	-



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline ^a	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
GHG ^b (continued)						
Indirect Scope 3 GHG Emissions – Categories Aligned to Science-Based Target (metric tons CO ₂ e) ^e	6,290,000 Goal: 30% by 2032	6,290,000	6,640,000	7,200,000	6,490,000	No Progress ^c
Percent Emissions Covered Under Regulatory Program	-	>99%	>99%	>99%	>99%	-
Percent Emissions Covered Under Regulatory Reporting Program	-	82%	83%	84%	84%	-
Percent Emissions Covered Under Regulatory Emissions-Limiting Program	-	2.0%	1.3%	1.3%	1.5%	-
CDP Climate Change Rating	-	A-	A-	Not scored	B	-
Air Emissions						
HCFC-22 Emissions (metric tons)	-	0.28	0.66	0.60	0.6	-
Total NOx Emissions (metric tons) ^f	-	5,100	5,500	4,900	3,300	-
Total SOx Emissions (metric tons) ^f	-	1,300	1,300	1,400	600	-
Total VOC Emissions (metric tons) ^f	-	4,600	4,100	4,100	3,400	-
Total PM10 Emissions (metric tons) ^f	-	1,600	1,600	1,300	1,000	-

a. Baseline year for climate action goals is 2021. The baseline will be restated in the 2025 Impact Report to reflect changes in Company operations and inventory methodology.

b. Energy and GHG data are restated for 2022.

c. Excluding the sale of the Augusta, GA facility, goal attainment is no progress. The baseline will be restated in the 2025 Impact Report to reflect changes in Company operations and inventory methodology.

d. Scope 1 onsite waste GHG emissions are excluded from the paperboard GHG intensity calculations.

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

f. Reported for paperboard manufacturing facilities only.



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Environment						
Water Stewardship						
Total Water Withdrawals (ML)	-	138,000	151,800	150,500	110,700	-
Total Influent Water (ML)	-	150,000	182,800	179,100	145,900	-
Total Discharged Water (ML)	-	136,000	156,300	149,600	111,400	-
Total Water Consumption (ML)	-	28,100	43,300	43,500	47,600	-
Paperboard Water Withdrawal Intensity (ML/metric ton saleable board)	-	0.039	0.041	0.042	0.034	-
Paperboard Water Influent Intensity (ML/metric ton saleable board) ^a	-	0.043	0.043	0.045	0.037	-
Paperboard Water Discharge Intensity (ML/metric ton saleable board)	-	0.039	0.042	0.042	0.034	-
Number of Locations in Stressed Watersheds per Aqueduct Screen	-	19	18	29	29	-
Stressed Watershed Withdrawal/Total Withdrawals	-	0.22%	0.22%	0.25%	0.25%	-
Discharged (BOD; metric tons) ^b	-	3,770	3,320	3,000	2,510	-
Discharged Total Suspended Solids (metric tons) ^b	-	6,200	4,080	4,030	3,320	-
Discharged Adsorbable Halide (AOX; metric tons) ^b	-	130	160	150	40	-
Discharged Total Ammonia Nitrogen (metric tons) ^b	-	260	190	230	40	-
CDP Water Stewardship Rating	-	B	A-	Not scored	B-	-

a. Influent water in intensity calculation includes withdrawals, raw material water, and reclaimed water input sources. Storm water not used in the mill process is excluded.
b. Includes paperboard division permitted discharges to surface water bodies.



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Environment						
Waste and Recycling						
Total Generated Waste (metric tons)	-	1,259,500	1,679,200	1,585,800	1,475,500	-
Total Nonhazardous Waste Disposed (metric tons)	-	642,000	524,200	490,200	462,000	-
Total Hazardous Waste Disposed (metric tons)	-	1,800	9,800	2,900	2,700	-
Disposal - Landfill (metric tons)	-	464,400	494,600	456,200	452,300	-
Disposal - Incineration with Energy Recovery (metric tons) ^a	-	27,200	27,200	32,200	8,400	-
Disposal - Other (metric tons)	-	152,200	12,200	4,700	4,000	-
Total Diverted Waste (metric tons)	-	615,700	1,145,200	1,092,700	1,010,800	-
Percent Generated Waste Diverted from Landfill	-	49%	68%	67%	69%	-
Total Recovered Paperboard (metric tons) ^b	-	573,400	974,500	913,500	918,800	-
Percent Recovered Paperboard Used Internally ^b	-	-	54%	53%	42%	-
Percent Paperboard Waste Recovered for Recycling	-	91%	98%	98%	99.8%	-
Other Recovered Materials (metric tons)	-	42,000	155,800	153,300	59,600	-
Percent Packaging Plants with Waste Diversion Program	-	89%	96%	100%	100%	-

a. Excludes biomass.
b. Recovered fiber-based secondary packaging is included with other recovered materials.



Graphic Packaging 2024 ESG Data Summary (continued)

	Baseline ^a	FY2021	FY2022	FY2023	FY2024	Sustainability Goal Status
Environment						
Supply Chain						
Percent Facilities Compliant with Fiber Certification Standard ^b	-	93%	96%	94%	96%	-
Percent Forest Products Sustainably Sourced ^b	89% Goal: 100% by 2030	-	-	89%	89%	No Progress
Percent Audits Completed for Targeted Wood Suppliers	-	112%	136%	162%	143%	-
Percent New Suppliers of Wood Screened for Risk	-	100%	100%	100%	100%	-
Spend with GPI Defined Diverse Supplier Group (USD in millions) ^c	-	182	210	253	207	-
Spend with All Diverse and Small Business Supplier Groups (USD in millions) ^d	-	260	291	334	288	-
Percent of NA Addressable Spend	-	7.8%	7.5%	9.4%	8.6%	-
Total Number Small and Diverse Suppliers ^d	-	661	593	542	519	-
EcoVadis Rating	-	Gold	Gold	Committed	Committed	-

a. Baseline year for Better by 2030 goals is 2023 for all goals except climate action goals.
b. New reporting metric starting in 2023.
c. Defined by GPI as woman, minority, or disabled/disabled-veteran owned supplier. Includes both certified and self-declared diverse suppliers.
d. Graphic Packaging defined diverse supplier group plus spend with small businesses, veteran, and other diverse supplier groups. Includes both certified and self-declared diverse suppliers.



SASB Index

This index outlines Graphic Packaging’s alignment with the recommended metrics and disclosures for the Sustainability Accounting Standards Board (SASB) Containers and Packaging standard. All data is for the year ended on December 31, 2024, unless otherwise noted.

Topic/Code	Accounting Metric	Response
GHG Emissions		
RT-CP-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	GRI 302, 305 Climate Action ESG Data Summary
RT-CP-110a.2	Discussion of long and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	GRI 302, 305 Climate Action Annual CDP Response: C7
Air Quality		
RT-CP-120a.1	Air emissions of the following pollutants: NO _x , (excluding N ₂ O) SO _x , VOCs, PM10	GRI 305-7 Other air emissions
Energy Management		
RT-CP-120a.1	<div>1) Total energy consumed</div> <div>2) Percentage grid electricity</div> <div>3) Percentage renewable</div> <div>4) Total self-generated energy</div>	<div>79,770,400 GJ total energy consumed,</div> <div>97% of purchased electricity is sourced from the grid,</div> <div>61% of total energy consumed was from renewable fuel or purchased energy sources,</div> <div>5,314,900 GJ self-generated electric power; note not all self-generated electricity is consumed by Graphic Packaging</div> <div>GRI 302, 305 Climate Action</div>



SASB Index (continued)

Topic / Code	Accounting Metric	Response
Water Management		
RT-CP-140a.1	1) Total water withdrawn 2) Total water consumed; percentage of each in regions with high or extremely high baseline water stress	GRI 303 Water Stewardship <1 % water withdrawal at sites with high or extremely high baseline water stress per Aqueduct Tool water risk assessment
RT-CP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	GRI 303 Water Stewardship Annual CDP Response: C9
RT-CP-140a.3	Number of incidents of noncompliance associated with water quality permits, standards, and regulations	There were no confirmed significant water quality incidents in 2024. GRI 2-27 Compliance with laws and regulations
Waste Management		
RT-CP-150a.1	Amount of hazardous waste generated; percentage recycled	Waste is characterized according to local regulatory requirements. GRI 306 Waste and Recycling
Product Safety		
RT-CP-250a.1	Number of recalls issued; total units recalled	Zero recalls in 2024 GRI 416-2 Incidents of Noncompliance Concerning the Health and Safety Impacts of Products and Services Our packaging products are traceable, ensuring quick and accurate investigations when necessary.
RT-CP-250a.2	Discussion of process to identify and manage emerging materials and chemicals of concern	Graphic Packaging has processes in place to review and approve raw materials used in our manufacturing operations. We are active participants in industry groups, engage with knowledge leaders, and have a solid relationship with regulators and customers to ensure that we are aware of emerging trends regarding material safety and emerging chemicals of concern. GRI 416-1 Assessment of the Health and Safety Impacts of Products and Services



SASB Index (continued)

Topic / Code	Accounting Metric	Response
Product Lifecycle Management		
RT-CP-410a.1	Percentage of raw materials from: 1) Recycled content 2) Renewable resources 3) Renewable and recycled content	GRI 301, 304 Sustainable Forestry At this time, data are only available for forest products.
RT-CP-410a.2	Revenue from products that are reusable, recyclable, or compostable	96% of total enterprise revenue from products defined as widely recycled, regionally recycled, and conditionally recycled.
RT-CP-410a.3	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Packaging GRI 301, 304 Sustainable Forestry GRI 204, 308, 414 Supply Chain Sustainability
Supply Chain Management		
RT-CP-430.1	Total wood fiber procured, percentage from certified sources	GRI 301, 304 Sustainable Forestry
RT-CP-430.2	Total aluminum purchased, percentage from certified sources	1,490 metric tons, 0% from certified sources For materials included in sold products. Does not include consumables used in the manufacturing process.
RT-CP-000.A	Amount of production, by substrate	GRI 301, 304 Sustainable Forestry
RT-CP-000.B	Percentage of production as: 1) Paper/Wood 2) Glass 3) Metal 4) Plastic	Percentage of production (weight basis) 1) Paper/Wood, 94% 2) Glass, 0% 3) Metal, <1% 4) Plastic, 4%
RT-CP-000.C	Number of employees	Greater than 23,000 employees GRI 2-7 Employees



TCFD Index

Given the immense effect climate change poses for business, now and in the future, the Task Force on Climate-Related Financial Disclosures (TCFD) was established to help identify the information needed by investors, lenders, and insurance underwriters to appropriately assess and price climate-related risks and opportunities.

In alignment with the TCFD recommendations, the following index provides links to Graphic Packaging’s key disclosures on climate change, including our Annual CDP Response and this 2024 Impact Report.

Disclosure Focus Area	Accounting Metric	Response
Governance		
Disclose the organization’s governance around climate-related risks and opportunities.	A) Describe the board’s oversight of climate-related risks and opportunities.	2025 Proxy Statement , pp. 8-9 Annual CDP Response: C4 GRI 2-9 Governance Structure GRI 302, 305 Climate Action
	B) Describe the management’s role in assessing and management of risks and opportunities.	Annual CDP Response: C4 GRI 2-9, 2-13, 201-1 Governance structure, delegating authority, economic performance GRI 302, 305 Climate Action
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	A) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Annual CDP Response: C2, C3 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics
	B) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	Annual CDP Response: C3, C5 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics
	C) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Annual CDP Response: C5 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics The Company’s science-based targets were approved by SBTi in 2023



TCFD Index (continued)

Disclosure Focus Area	Accounting Metric	Response
Risk Management		
Disclose how the organization identifies, assesses, and manages climate-related risks.	A) Describe the organization’s processes for identifying and assessing climate-related risks.	2025 Proxy Statement , p. 8-9 Annual CDP Response: C2 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics
	B) Describe the organization’s processes for managing climate-related risks.	2025 Proxy Statement , p. 8-9 Annual CDP Response: C2 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics GRI 302, 305 Climate Action
	C) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	Annual CDP Response: C2 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	A) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Annual CDP Response: C7 GRI 302, 305 Climate Action
	B) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	Annual CDP Response: C7 GRI 302, 305 Climate Action
	C) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Annual CDP Response: C7 GRI 302, 305 Climate Action



UNGC Communication on Progress



On November 2, 2021, Graphic Packaging became a signatory to the UNGC, committing to act in accordance with the 10 principles of the compact, covering human rights, labor, the environment, and anti-corruption and to take action in support of broader UN goals. As such, we committed to annual reporting on our progress toward implementing the UNGC’s 10 Principles. This 2024 Impact Report serves as our annual UNGC Communication on Progress, describing our actions to integrate the UNGC and its principles into our business strategy, culture, and daily operations.

Graphic Packaging applies the standards of the UNGC to our Code, our business ethics policies, our HR policies, our HSE policy, and our supply chain sustainability program. Our policies can be found on our website. Read more about our implementation strategy for each of the UNGC principles in the section(s) referenced in the following index and in our CEO message at the beginning of this report.

Principle	Description	Progress
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	GRI 406, 408, 409, 412 Human Rights GRI 413 Community Engagement GRI 204, 308, 414 Supply Chain Sustainability
Principle 2	Make sure that they are not complicit in human rights abuses.	GRI 205, 206 Business Practices
Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	GRI 2-23 Policy Commitments GRI 2-24 Embedding Policy Commitments GRI 2-30 Collective Bargaining Agreements
Principle 4	The elimination of all forms of forced and compulsory labor.	GRI 402, 407 Labor Rights GRI 403 Health and Safety
Principle 5	The effective abolition of child labor.	GRI 404, 405 Engaged Employees GRI 406, 408, 409, 412 Human Rights GRI 205, 206 Business Practices
Principle 6	The elimination of discrimination in respect of employment and occupation.	GRI 204, 308, 414 Supply Chain Sustainability



UNGC Communication on Progress (continued)

Principle	Description	Progress
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	GRI 2-23 Policy Commitments GRI 301, 304 Sustainable Forestry GRI 302, 305 Climate Action GRI 303 Water Stewardship GRI 306 Waste and Recycling 2024 SASB Index Annual CDP Response
Principle 8	Undertake initiatives to promote greater environmental responsibility.	
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	GRI 2-23, 2-24 Policy Commitments and Embedding Policy Commitments GRI 205, 206 Business Practices



UN SDGs Index

Graphic Packaging is inspired by the global vision that the UN SDGs represent, and we work to advance these goals within our sphere of influence. We share the UN’s belief that inclusive and sustainable economic growth is essential for prosperity and that companies should contribute to positive impact. In keeping with our commitment to the UNGC, we mapped our Better by 2030 goals to the UN SDGs and their targets to better understand where we can have an impact and add value.

Our targeted impact

All 17 of the UN SDGs are important; however, our level of engagement and our ability to influence each of them varies. Based on the material topics of our business, the scope of our operations, and the interests of our stakeholders, we believe we have the greatest level of influence in addressing and advancing action on four goals — SDGs 8, 12, 13, and 15 — and have identified the targets within each goal that are most closely connected to our activities.

Promote sustained, inclusive, and sustainable economic growth; full and productive employment; and decent work for all



Targets 8.4, 8.5, 8.6, 8.7, 8.8

At Graphic Packaging, we know our economic success contributes to the success of our employees and their families, our communities, and our partners around the world.

By growing our business in a responsible way, we continue to challenge conventional packaging and contribute to a sustainable future. Our collaborative, creative team members drive the change and innovation central to our success. We work diligently to create a safe environment for our employees, where workers’ and human rights are protected, and build a culture that values inclusion and helps us maintain high levels of employee retention and job satisfaction. We also work to ensure decent working conditions in our supply chains, without child labor or any forms of forced labor.

Learn more:

[Climate Action](#)
[Community Engagement](#)
[Engaged Employees](#)
[Human Rights](#)
[Health and Safety](#)
[Supply Chain](#)
[Waste and Recycling](#)
[Water Stewardship](#)

Ensure sustainable consumption and production patterns



Targets 12.2, 12.3, 12.4, 12.5, 12.6


Sustainable growth means shifting from linear, resource intense business models to more circular approaches. We do this by integrating lifecycle thinking into the design of our products, considering each product stage from raw materials through end-of-life use. We make products using renewable paperboard materials that are designed to be recycled. Our resource-efficient operations are constantly improved to minimize energy consumption and environmental impact and to recover waste materials for beneficial reuse. Together with our customers, we can help reduce food and material waste; increase the recyclability of packaging; raise the level of recycling; and make sustainable production, consumption, and packaging a reality.

Learn more:

[Packaging](#)
[Climate Action](#)
[Supply Chain](#)
[Sustainable Forestry](#)
[Waste and Recycling](#)
[Water Stewardship](#)











UN SDGs Index (continued)

Take urgent action to combat climate change and its impacts		
<div></div> <p>Targets 13.1, 13.2</p>	<p>The packaging sector plays a central role in the transition to a low-carbon economy due to the current and future demand for recyclable packaging made from renewable, non-fossil-based materials. Graphic Packaging’s paperboard packaging is currently produced using approximately 70% renewable fuels and can provide a lower carbon footprint package than other materials, such as plastic, metal, and glass. Our sustainable forestry management approach helps keep forests intact, providing a carbon capture climate benefit. Graphic Packaging values collaboration to drive change and works with policymakers, our value chain, and other organizations to encourage collective action to reduce GHG emissions and the commercial development and use of lower-carbon forms of energy.</p>	<p>Learn more:</p> <p>Packaging Climate Action Supply Chain Sustainable Forestry Waste and Recycling</p>
Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and biodiversity loss		
<div></div> <p>Targets 15.2, 15.5</p>	<p>Forests are the foundation for our products and the starting point for our value chain. They provide us with the renewable material we need to continue creating products that contribute to a sustainable society. We are dedicated to treating forests and water responsibly and to protecting ecosystems and biodiversity. We ensure that the wood we use is responsibly grown and that wildlife in the forests is being protected. Responsible forestry also provides considerable climate benefit and great value for local society.</p>	<p>Learn more:</p> <p>Packaging Community Engagement Supply Chain Sustainable Forestry</p>



UN SDGs Index (continued)

Additionally, our sustainability strategy aligns with several other SDGs where we have a lesser though important ability to influence. We are committed to doing our part to addressing the following:		
 <p>Targets 2.1</p>	<p>The Company's philanthropic efforts provide donations to food pantries in our local communities, and our products help protect food and beverages during distribution and storage.</p> <p>Learn more: Community Engagement</p>	 <p>Targets 6.3, 6.4, 6.5</p> <p>Graphic Packaging focuses on using water responsibly and understanding water needs in the watersheds where we operate. We work to reduce the amount of water we withdraw and responsibly return the water we borrow back to the environment. In addition, the Company provides safe drinking water and sanitation/handwashing services at all facilities globally.</p> <p>Learn more: Supply Chain Water Stewardship</p>
 <p>Targets 3.4, 3.5, 3.7, 3.8</p>	<p>Graphic Packaging provides health and wellness benefits to employees to ensure healthy lives for employees and their families.</p> <p>Learn more: Engaged Employees</p>	 <p>Targets 7.3</p> <p>Graphic Packaging sources more than 60% of our energy from renewable sources and is actively working to increase the use of renewable energy and improve energy efficiency in our facilities worldwide.</p> <p>Learn more: Climate Action</p>
 <p>Targets 4.3, 4.4, 4.5</p>	<p>Graphic Packaging provides training and development opportunities for our employees. We also support education programs through our corporate philanthropic initiatives.</p> <p>Learn more: Community Engagement Engaged Employees</p>	 <p>Targets 10.2, 10.3</p> <p>Graphic Packaging does not tolerate discrimination or harassment in our Company or supply chain and is proud to be an equal opportunity employer.</p> <p>Learn more: Engaged Employees Human Rights Supply Chain</p>
 <p>Targets 5.1, 5.5</p>	<p>Graphic Packaging's commitment to an engaged, customer-focused culture promotes gender equity for our employees and across our supply chain. We set annual targets to increase year-over-year spend with small and diverse businesses.</p> <p>Learn more: Engaged Employees Human Rights Supply Chain</p>	 <p>Targets 16.2, 16.5, 16.7</p> <p>Our Code, policies, and Company values ensure ethical and equitable business practices and a respectful workplace. Our GSCOC sets similar expectations with our suppliers and contractors.</p> <p>Learn more: Business Practices Engaged Employees Human Rights Policy Commitments and Embedding Policy Commitments Supply Chain</p>



Acronym Glossary

- **AF&PA:** American Forest and Paper Association
- **AFF:** American Forest Foundation
- **Alertline:** Graphic Packaging Business Conduct Alertline
- **AOX:** Adsorbable organic halogen compounds
- **BAU:** Business as usual
- **BEIS:** U.K. Department for Business Energy and Industrial Strategy
- **BMPs:** Best management practices
- **BOD:** Biological oxygen demand
- **C2C:** Comply-to-Connect
- **CDP:** Carbon Disclosure Project
- **CEFLEX:** Circular Economy for Flexible Packaging
- **CEO:** Chief executive officer
- **CH4:** Methane
- **CCO:** Chief Compliance Officer
- **CI:** Continuous Improvement
- **CIO:** Senior VP, Chief Information Officer
- **CMDC:** Compensation and Management Development Committee
- **CO₂:** Carbon dioxide
- **CO₂e:** Carbon dioxide equivalent
- **COC:** Chain of custody
- **Code:** Code of conduct
- **COE:** Center of Excellence
- **CPG:** Consumer packaged goods
- **CSO:** Vice President and Chief Sustainability Officer
- **CSRD:** EU Corporate Sustainability Reporting Directive
- **DART:** Days away, restricted, or transferred
- **DDS:** Due diligence system
- **DESNZ:** U.K. Department for Energy Security and Net Zero
- **DfE:** Design for Environment
- **DMA:** Double Materiality Assessment
- **EAP:** Employee Assistance Program
- **E&C:** Ethics and compliance
- **EBITDA:** Earnings before interest, taxes, depreciation, and amortization
- **ECMA:** European Carton Makers Association
- **EEO:** Equal employment opportunity
- **eGRID:** Emissions and Generation Resource Integrated Database
- **ELT:** Executive leadership team
- **EMEA:** Europe, Middle East, and Africa
- **ERGs:** Employee Resource Groups
- **ERM:** Enterprise risk management
- **ESG:** Environmental, social, and governance
- **EU:** European Union
- **EUDR:** EU Deforestation Regulation
- **EVPGC:** Executive Vice President, General Counsel
- **EVPHR:** Executive Vice President, Human Resources
- **EVPPM:** Executive Vice President, Paperboard Manufacturing
- **EPR:** Extended Producer Responsibility
- **FEC:** Federal Election Commission
- **FECVs:** Forests with exceptional conservation value
- **FLAG:** Forest, land, and agriculture
- **FPI:** Foodservice Packaging Institute
- **FSC:** Forest Stewardship Council
- **FTC:** Federal Trade Commission
- **FYE:** First Year Experience
- **G1:** Critically imperiled species and ecosystems
- **G2:** Imperiled species and ecosystems
- **GDPR:** General data protection regulation
- **GHG:** Greenhouse gas
- **GPI University:** Graphic Packaging International University
- **Graphic Packaging-PAC:** Graphic Packaging International Political Action Committee
- **GPK:** Graphic Packaging Holding Company's New York Stock Exchange ticker symbol
- **GRI:** Global Reporting Initiative
- **GSCOC:** Global Supplier Code of Conduct
- **HCVs:** High conservation values
- **HR:** Human resources
- **HREC:** Hazard Recognition, Evaluation, and Control
- **HSE:** Health, safety, and environmental
- **HVAC:** Heating, ventilation, and air conditioning
- **H2S:** Hydrogen sulfide
- **IEA:** International Energy Agency
- **ILO:** International Labour Organization
- **ISAE:** International Standard for Assurance Engagements
- **ISO:** International Organization for Standardization
- **IT:** Information technology
- **IR:** Investor Relations
- **IUCN:** International Union for Conservation of Nature
- **JA:** Junior Achievement
- **K2:** Kalamazoo Line 2
- **K3:** Kalamazoo Line 3
- **KWRP:** Kalamazoo Wastewater Reclamation Plant
- **LCAs:** Lifecycle Assessments
- **LDP:** Leadership Development Program
- **LDPE:** Low-density polyethylene
- **LED:** Light-emitting diode
- **LGBTQ+:** Lesbian, gay, bisexual, transgender, queer or questioning, and others



Acronym Glossary (continued)

- **LIFE**: Serious life threatening or life altering injuries, e.g. those that result in a fatality, loss of limb or function, hospitalization, brain injury, bone injury, burns, or significant wounds requiring treatment
- **LTIR**: Lost time injury rate
- **ML**: Megaliters
- **MSEs**: Minimum safety expectations
- **MWh**: Megawatt hour
- **N2O**: Nitrous oxide
- **NA**: North America
- **NCASI**: National Council for Air and Stream Improvement, Inc.
- **NCGC**: Nominating and Corporate Governance Committee
- **NGO**: Nongovernmental organization
- **NIST**: National Institute of Standards and Technologies
- **NIR**: National Inventory Report
- **NOVs**: Notice of violations
- **NOX**: Nitrogen oxides
- **OECD**: Organization for Economic Cooperation and Development
- **OFAC**: Office of Foreign Assets Control
- **OPRL**: On Pack Recycling Label
- **OSHA**: Occupational Safety and Health Administration
- **P2Pay**: Procure to pay
- **PAC**: Political Action Committee
- **PacRim**: Pacific Rim
- **PAD-US**: Protected Areas Database of the United States
- **PE**: Polyethylene
- **PEFC**: Program for the Endorsement of Forest Certification
- **PET**: Polyethylene terephthalate
- **PIR**: Post-industrial recycled
- **PLA**: Polylactic acid
- **PM10**: Particulate matter
- **PMP**: Performance management process
- **POTW**: Publicly owned treatment works
- **PPE**: Personal protective equipment
- **ppb**: Parts per billion
- **QA/QC**: Quality assurance and quality control
- **QMS**: Quality management system
- **R&D**: Research and development
- **RECs**: Renewable energy certificates
- **RPA-100%**: 100% Recycled Paperboard Alliance
- **RPTA**: Recycled Paperboard Technical Association
- **SASB**: Sustainability Accounting Standards Board
- **SBT**: Science-based target
- **SBTi**: Science Based Targets initiative
- **SEC**: Securities and Exchange Commission
- **Sedex**: Supplier Ethical Data Exchange
- **SIFs**: Serious injuries and fatalities
- **SFI®**: Sustainable Forestry Initiative
- **SICs**: State Implementation Committees
- **SKU**: Stock keeping unit
- **Smallholders**: Family landowners
- **SMETA**: Sedex Members Ethical Trade Audit
- **SMZ**: Streamside management zone
- **SOAR**: Scoping ideas, Opportunity development, Aligning expectations, and Release to Market
- **SOX**: Sulfur oxides
- **STEM**: Science, technology, engineering, and math
- **SVPCIO**: SVP and Chief Innovation Officer
- **SVPSC**: Senior Vice President, Supply Chain
- **TCFD**: Task Force on Climate-related Financial Disclosures
- **The Board**: The Graphic Packaging Holding Company Board of Directors
- **The tax team**: Represents the tax function and certain personnel in the wider finance community
- **TICCIT**: Trees into Cartons, Cartons into Trees
- **TRIR**: Total recordable incident rate
- **U.K.**: United Kingdom of Great Britain and Northern Ireland
- **UN**: United Nations
- **UN SDGs**: United Nations Sustainable Development Goals
- **UNGC**: United Nations Global Compact
- **U.S. BLS**: United States Bureau of Labor Statistics
- **U.S.**: United States
- **U.S. EPA**: United States Environmental Protection Agency
- **USD**: United States dollar
- **USDA**: United States Department of Agriculture
- **UV**: Ultraviolet
- **VoC**: Voice of the Customer
- **VOC**: Volatile organic compound
- **VPGA**: Vice President, Government Affairs
- **VPGC**: Vice President, Global Communications
- **VPGSCS**: Vice President of Global Supply Chain Sustainability
- **VPHSE**: Vice President, Health, Safety, and Environmental
- **VPP**: Vice President, Procurement
- **VP, Tax**: Vice President, Tax
- **WBENC**: Women's Business Enterprise National Council
- **WRI**: World Resources Institute
- **XP**: Xccelerated performance



Endnotes

- ¹ SFI® is a registered trademark owned by the Sustainable Forestry Initiative Inc.
- ² Renewable materials are defined as “Materials that are continually replenished at a rate equal to or greater than the rate of depletion,” Ellen MacArthur Foundation, n.d. <https://www.ellenmacarthurfoundation.org/topics/circular-economy-introduction/glossary>
- ³ European Consumer Packaging Perceptions Study 2025, Pro Carton, Mar. 2025. <https://www.procarton.com/publication/european-consumer-packaging-perceptions-study-2025/>
- ⁴ Once Upon a Time There Was a Tree: 2022 State of the Campaign, Paper and Packaging, 2022. https://www.paperandpackaging.org/sites/default/files/2023-03/PPB_SOTC_SinglePage_PRINTrev1.pdf
- ⁵ Unwrapping Circularity: The Power of Design for Environment in Paperboard Packaging Design, Graphic Packaging International, 2025. <https://www.graphicpkg.com/resources/unwrapping-circularity-the-power-of-design-for-environment-in-paperboard-packaging-design/>
- ⁶ Foodservice Disposables Packaging, Technomic, 2024. <https://www.technomic.com/foodservice-disposables-packaging/>
- ⁷ LDPE is typically applied to paperboard packaging products to create a water and grease barrier for many foodservice and food packaging applications.
- ⁸ Minimum standard for determining the recyclability of packaging subject to system participation pursuant to section 21 (3) VerpackG, Zentrale Stelle, Aug. 2024. https://www.verpackungsregister.org/fileadmin/files/Mindeststandard/Minimum_standard_Packaging_act_2024.pdf
- ⁹ The informal eating out sector includes, for example, limited-service restaurants (burger, pizza, bakery, coffee shops) for either on premises or take-away consumption, self-service cafeterias, juice/smoothie bars, and street stalls/kiosks.
- ¹⁰ Recycling rate of packaging waste by type of packaging, Eurostat, 2025. https://ec.europa.eu/eurostat/databrowser/view/cei_wm020/default/table?lang=en
- ¹¹ Containers and Packaging: Product-Specific Data, Environmental Protection Agency, Nov. 2024. <https://www.epa.gov/facts-and-figures-about-materials-waste-and-recycling/containers-and-packaging-product-specific>
- ¹² Cepi Recyclability Laboratory Test Method (Version 3), Jan. 2025. https://www.cepi.org/wp-content/uploads/2025/02/Cepi-Test-Method-27.02_FINAL.pdf
- ¹³ Recyclability of Paper and Paperboard (WP-23-03), NCASI, Oct. 2023. <https://www.ncasi.org/resource/recyclability-of-paper-and-paperboard-wp-23-03/>
- ¹⁴ Recovered Paper Annual Statistical Summary, American Forest and Paper Association, 2023. <https://www.afandpa.org/reports/recovered-paper-annual-statistical-summary>
- ¹⁵ Paper Recycling in Japan, Paper Recycling Promotion Center, Apr. 2025. <http://www.prpc.or.jp/wp-content/uploads/PAPER-RECYCLING-IN-JAPAN-English.pdf>
- ¹⁶ Circularity by Design Guideline for Fibre-based Packaging (Version 3), 4evergreen, Oct. 2024. <https://4evergreenforum.eu/wp-content/uploads/4evergreen-Circularity-by-Design3.pdf>
- ¹⁷ Thinking Outside the Box, Food Science and Technology, Dec. 2024. <https://academic.oup.com/fst/article/38/4/48/7933142>
- ¹⁸ Comparative Assessment of the Shelf-Life of Tomatoes in Paperboard and Plastic Punnet Trays, Graphic Packaging International, 2024. <https://www.graphicpkg.com/resources/a-comparative-assessment-of-the-shelf-life-of-tomatoes-in-paperboard-and-plastic-punnet-trays/>
- ¹⁹ Certification is only required for packaging facilities that manufacture food packaging.
- ²⁰ Graphic Packaging maintains country-specific disability accommodations policies where needed.
- ²¹ Graphic Packaging maintains a Global Privacy Policy, a Website Privacy Policy, and jurisdiction-specific privacy related policies for California, U.S. (Privacy Notice and Policy for California Residents), and the EEA/U.K. (Cookies Policy, Website and Privacy Policy).
- ²² Graphic Packaging maintains country-specific workplace violence policies where needed.
- ²³ Not all policies are made public for confidentiality reasons.
- ²⁴ As qualified under Section 501(c)(4) of the U.S. Internal Revenue Code.
- ²⁵ Forest Resources of the United States, 2017: a technical document supporting the Forest Service 2020 RPA Assessment, Oswalt, S.N., Smith, B.W., Miles, P.D., Pugh, S.A., 2019. <https://www.fs.usda.gov/research/treesearch/57903>
- ²⁶ Changes in early-successional hardwood forest area in four bird conservation regions across four decades, Oswalt, S.N., Franzreb, K.E., Buehler, D.A., 2012. <https://www.fs.usda.gov/research/treesearch/40977>
- ²⁷ Personal communication, Butler and United States Department of Agriculture (USDA) Forest Service, Mar. 17, 2023.



Endnotes (continued)

- ²⁸ An assessment of the sustainability of family forests in the U.S.A., Butler, B.J., Caputo, J., Henderson, J.D., Pugh, S.A., Riitters, K., Sass, E.M., Forest Policy and Economics, 142, Sept. 2022. <https://www.sciencedirect.com/science/article/abs/pii/S138993412200096X?via%3Dihub>
- ²⁹ Recyclability of Paper and Paperboard (WP-23-03), NCASI, Oct. 2023. <https://www.ncasi.org/resource/recyclability-of-paper-and-paperboard-wp-23-03/>
- ³⁰ The Lands We Share: America's Protected Areas, ESRI, 2017. <https://storymaps.esri.com/stories/2017/protected-areas/>
- ³¹ Forest Resources of the United States, 2017: a technical document supporting the Forest Service 2020 RPA Assessment, Oswalt, S.N., Smith, B.W., Miles, P.D., Pugh, S.A., 2019. <https://research.fs.usda.gov/treearch/57903>
- ³² National Association of State Foresters, 2012.
- ³³ Protecting Water Quality through State Forestry Best Management Practices, National Association of State Foresters, 2018. https://www.stateforesters.org/wp-content/uploads/2018/10/Protecting_Water_Quality_through_State_Forestry_BMPs_FINAL.pdf
- ³⁴ Graphic Packaging International and Zelestra Sign Agreement To Add Renewable Electricity to the European Grid, Graphic Packaging International, Aug. 2024. <https://www.graphicpkg.com/news-events/graphic-packaging-international-and-zelestra-sign-agreement-to-add-renewable-electricity-to-the-european-grid/>
- ³⁵ Location-based emissions accounting strictly considers the energy mix of the local grid supplying power to customers, whereas market-based emissions consider actions by companies to claim the environmental attributes of clean electricity generation through market instruments such as energy attribute certificates (EACs). Market-based emissions accounting provides a pathway for companies to reduce their Scope 2 emissions at a more aggressive rate than the local electricity grids may be incorporating clean power. Companies that do not procure clean electricity through these mechanisms could be left with a "dirtier grid" from a market-based accounting perspective, resulting in higher emissions.
- ³⁶ <https://www.unwater.org/>
- ³⁷ Water Use in Pulp and Paper Mills, University of Minnesota, n.d. <http://www.mntap.umn.edu/industries/facility/paper/water/>
- ³⁸ Labor Force Statistics from the Current Population Survey, U.S. Bureau of Labor Statistics, 2024. <https://www.bls.gov/cps/cpsaat18.htm>
- ³⁹ The calculation is number of mitigations reported, multiplied by 200,000, divided by total hours worked.



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