

Graphic Packaging International and Zelestra Sign Agreement to Add Renewable Electricity to the European Grid

Graphic Packaging International (“Graphic Packaging” or the “Company”), a global leader in sustainable consumer packaging, today announced it has entered into a virtual Power Purchase Agreement (“vPPA”) in Europe with Zelestra, a client-focused, multi-technology, global renewable energy company. The vPPA supports Zelestra in adding renewable electricity to the European power grid and advances Graphic Packaging’s commitment to reduce its greenhouse gas (“GHG”) emissions by receiving renewable energy attribute certificates^[1] generated by the project.

The renewable electricity generated by two of Zelestra’s solar projects to be built in Spain – José Cabrera and Socovos II – will have a combined total capacity of 83 megawatts (MWdc). Graphic Packaging expects to receive renewable energy attribute certificates¹ corresponding to approximately 86 percent of the solar projects’ output.

The agreement is a strategic component in achieving Graphic Packaging’s science-based target to reduce Scope 1 and 2 GHG emissions by 50.4 percent by 2032². It will increase the Company’s purchased renewable electricity in Europe to approximately 70 percent.

Joe Yost, Executive Vice President & President, International, at Graphic Packaging, said: “This agreement is a testament to Graphic Packaging’s commitment to environmental leadership and represents our largest decarbonization lever in Europe. The long-term contract will create new green electricity capacity in Europe, supporting both our own and our customers’ commitments to reducing GHG emissions. It also demonstrates our promise to becoming better, every day, for our employees, customers, shareholders, and the planet.”

Ivan Nieto, Zelestra’s Chief Commercial Officer, said: “We are excited about this partnership with Graphic Packaging to advance our shared values for making decarbonization a reality, and we are proud to be able to offer our customer a tailored, carbon-free solution to progress its sustainability goals.”

Elodie Bugnicourt, Sustainability Director, International, at Graphic Packaging, added: “After many months of intense teamwork, we are proud to be able to announce this partnership with Zelestra. The agreement demonstrates our dedication to innovate better packaging that is more circular, manufactured using both materials and energy from renewable sources, and drives the transition to a renewable future.”

[Schneider Electric](#) provided advisory services and strategy management for the agreement between Graphic Packaging and Zelestra.

^[1] Known as Guarantees of Origin in the EU.

² Based on 2021 as the baseline year.

About Graphic Packaging International, LLC

Graphic Packaging International, LLC, is the primary operating subsidiary of Graphic Packaging Holding Company (NYSE: GPK), headquartered in Atlanta, Georgia. Graphic Packaging designs and produces consumer packaging, made primarily from renewable or recycled materials. An industry leader in innovation, the Company is committed to reducing the environmental footprint of consumer packaging. Graphic Packaging operates a global network of design and manufacturing facilities serving the world's most widely recognized brands in food, beverage, foodservice, household, and other consumer products. Learn more at www.graphicpkg.com.

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