



ESG Report 2022
Wipak Group



About this report

This Environmental, Social and Governance (ESG) report demonstrates Wipak's performance for the year 2022, including Wipak's approaches on its strategy for becoming the most sustainable flexible packaging company in the world launched in 2019.

The information in this report is presented on behalf of Wipak Group including its subsidiaries:

- WIPAK OY (FI)
- WIPAK WALSRÖDE GMBH & CO. KG (GER)
- WIPAK GRYSPEERT S.A.S. (FR)
- WIPAK POLSKA SP Z.O.O. (PL)
- WIPAK UK (UK)
- WIPAK B.V. AND WIPAK B.P. (NL)
- WIPAK IBERICA S.L. (ES)
- WIPAK BORDI S.R.L. (IT)
- WIPAK PACKAGING (CHANGSHU) CO. LTD. (CN)
- BIAXIS (FI)

The report includes disclosures following the Global Reporting Initiative (GRI) Standards. In addition to the GRI, this report references the Greenhouse Gas (GHG) Protocol Corporate Standards for carbon accounting.

Wipak's 2022 ESG report is the first report on environment, social and governance for Wipak and is meant as a starting point for continuous annual reporting. In the future, it will follow the upcoming European Union Corporate Sustainability Reporting Directive (CSRD).

Thank you for your interest in our report. We welcome your questions, comments and feedback. You may contact us on: sustainability@wipak.com



Susan Janssen,
Manager Sustainability &
Sustainable Products, Wipak Group



Dr. Dorit Nelke-Bruhn,
Manager Sustainability Processes,
Wipak Group

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We are proud to present the first-ever ESG Report of Wipak!



Karri Koskela,
CEO, Wipak Group

Sustainability is in our DNA. It is not just a buzzword, but business critical to the viability of our company and the world we live in. All our services and products are designed to protect and preserve valuable goods at the smallest possible CO₂ footprint.

This sustainability report is our first-ever attempt to measure and communicate our sustainability efforts and their outcomes to our stakeholders. It provides a comprehensive overview of our sustainability strategy, initiatives, and performance, covering the period from 2019 to 2022. Our goal is to be transparent about our sustainability practices and to be held accountable for the progress we make towards our sustainability objectives.

As a company that serves a wide range of food and healthcare industries, we understand the significant impact our operations can have on the environment and society. That is why we have taken a holistic approach to sustainability: we focus on reducing our carbon footprint as well as contributing positively to the communities we operate in. We have taken into account the materiality of sustainability impacts relevant to our

business, and as a first step, we have engaged with our internal stakeholders to understand their concerns and expectations.

We are proud of the results that we have achieved in our sustainability journey. In safety and well-being, we have taken steps forward in reducing the accident frequency rate and started programmes to further improve our safety performance. On the environmental side, we have improved our carbon footprint and we achieved our first milestone, operational carbon neutrality, as of the end of last year. We have also launched the GreenChoice by Wipak sustainable packaging range. It offers our customers a cutting edge range of products targeting lower product carbon footprints, fully recyclable solutions and products that integrate renewable and/or recycled feedstock. In terms of governance, we have been able to improve our management systems to a degree that has allowed us a number of external certifications, as well as green financing for our bigger transformation projects. The report contains detailed results of our activities and progress.

And yet with all the progress, we recognize that we have quite the journey ahead of us. Our colleagues in all countries have plans in place to continuously improve performance in all areas of sustainability. This report is just the beginning, and we will continue to report on our progress and challenges in future reports.

We hope this report will serve as a transparent and informative tool for all our stakeholders, including customers, investors, employees, and the wider community, to understand our sustainability efforts and to engage with us on this journey towards a more sustainable future. We want this report to serve as a basis for constructive engagement and collaboration.

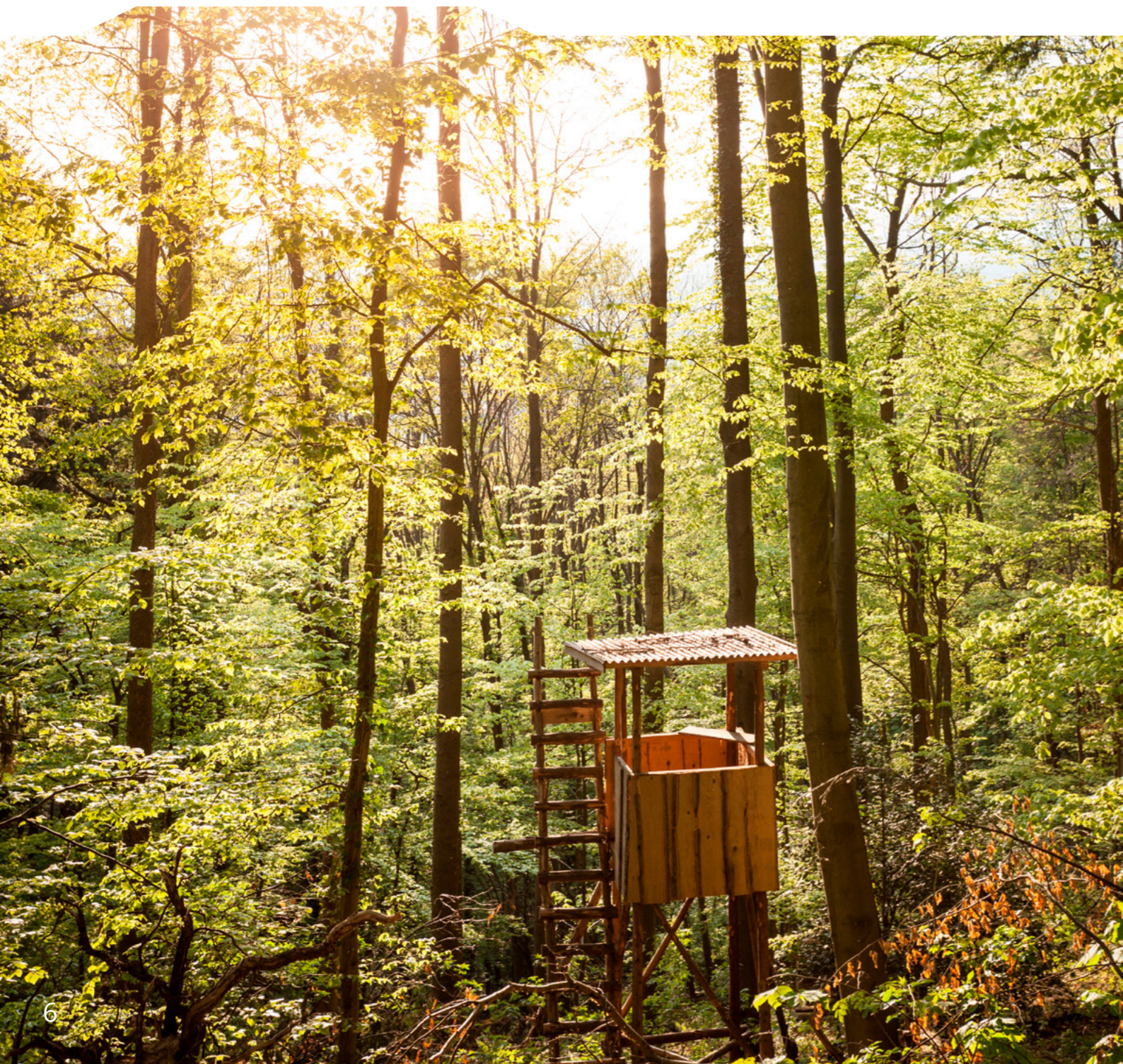
We thank all our stakeholders for their support and feedback, which continue to shape our sustainability.

A handwritten signature in blue ink, likely belonging to Karri Koskela.



Overview

We are a leading provider of flexible packaging solutions for global markets, with a strong reputation for innovation, quality, and sustainable solutions for food products as well as medical devices and pharmaceutical products. Carrying for our employees and the consumer likewise, and taking responsibility for a sustainable future.





Scope and ESG Development

Our aim is to be the most sustainable flexible packaging company with a promise to reduce our company carbon footprint to ZERO by 2025.

Wipak follows a strategy that highly focuses on environment, safety and people. One of the overarching strategic goals is to reduce its company carbon footprint to zero by 2025. This strategic goal was defined in 2019 and together with the aim for zero harm it is setting the foundation for today's strategic thinking and ambitions.

With the introduction of the BearingPoint EmissionsCalculator in 2019, a global team of CO₂ responsables with members from the different sites was set up, enabling us to manage and control all CO₂ related projects and share best practices.

Our Operational Excellence System manages operational data of all sites in a transparent way. Besides others, safety, efficiency and quality are reported and followed up in common meetings of the production managers of all sites.

Employee performance and development is followed up at least twice a year in personal performance and development discussions, setting personal targets and reviewing the well-being.

The development of a comprehensive ESG reporting is the next logical step in our journey to becoming the most sustainable flexible packaging company. Not only do we want to communicate openly about our achievements, but we also want to identify grey or underrepresented areas which we should and will put at a higher priority for ourselves to keep on improving our performance as employer and producer of packaging for food and medical products, ensuring product safety and human health.

By 2026, Wipak will be subject to the Corporate Sustainability Reporting Directive (CSRD). We welcome the European approach, and we decided to start at an early stage by following European Sustainability Reporting Standards (ESRS), as far as possible, right from the start.

” With the introduction of the Bearing-Point EmissionsCalculator in 2019, a global team of CO₂ responsables with members from the different sites was set up, enabling us to manage and control all CO₂ related projects and share best practices. ”



Dr. Dorit Nelke-Bruhn,
Manager Sustainability Processes, Wipak Group

” Our Operational Excellence System manages operational data of all sites in a transparent way. Besides others, safety, efficiency and quality are reported and followed up in common meetings of the production managers of all sites. ”



Alexander Kayser,
Operations & Supply Chain Director, Wipak Group

” Employee performance and development is followed up at least twice a year in personal performance and development discussions, setting personal targets and reviewing the well-being. ”



Paulina Rannikko,
General Counsel & Head of Human Resources, Wipak Group



Stakeholder and Materiality Analysis

Stakeholder

According to our values, we work **TOGETHER** in a **TRUSTed** manner, creating **INNOVATION** for the **FUTURE**.

With regard to ESG reporting, TOGETHER means to work together with our business partners along our supply chain. In addition, we consider and take care of the stakeholder, who might be affected by us or could affect us in some way.

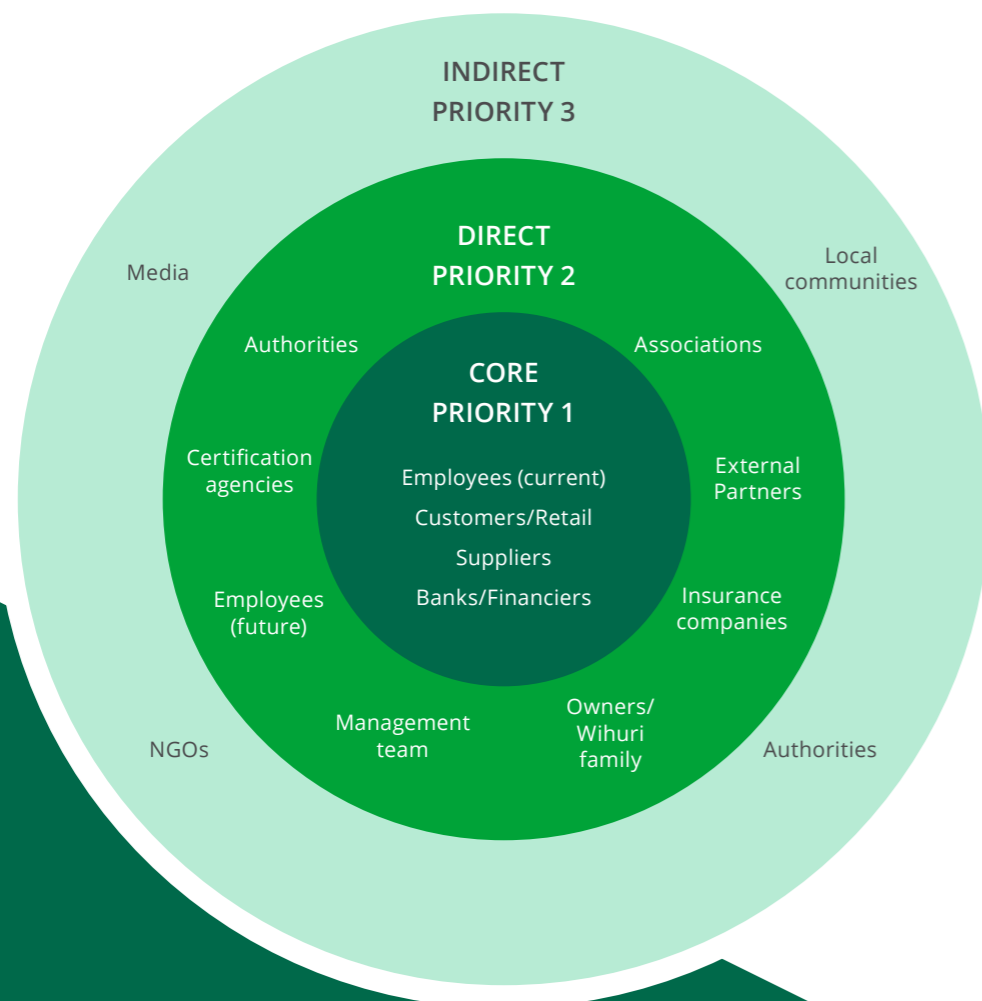
In our stakeholder analysis, we ranked all stakeholders according to their relevance and impact on Wipak. Based on the evaluation, three groups were defined; core, direct, and indirect stakeholders.

The core stakeholders with priority 1 comprise suppliers, current employees, customers (including retail) as well as banks and other investors.

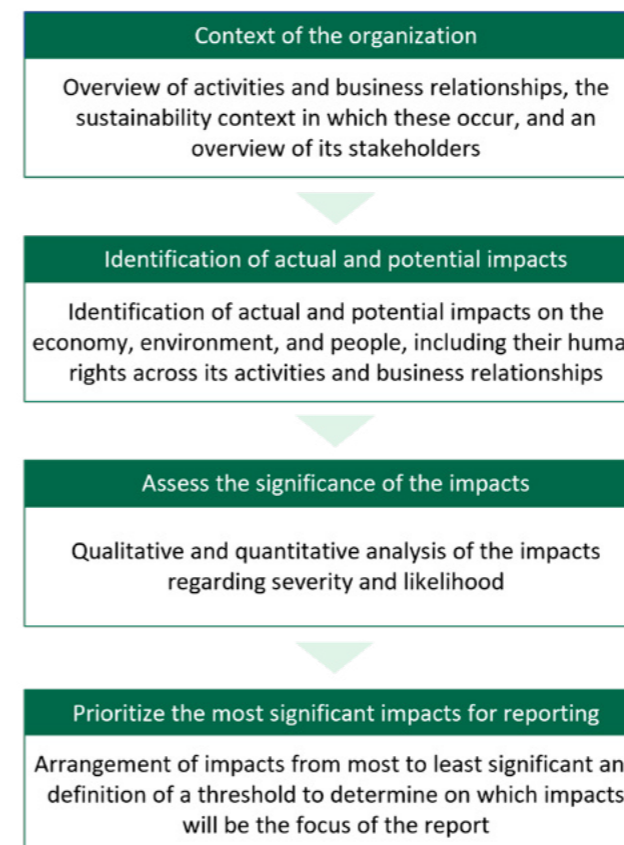
Wipak's priority 2 group of stakeholders includes future employees, the owners (the Wihuri family), the management team, and insurance companies. In addition, the direct stakeholders include external partners and authorities as well as certification agencies.

The indirect stakeholders with priority 3 include associations, local communities, labour unions, NGOs and the media.

In line with their priority for Wipak, the expectations and concerns of the stakeholders are taken into account in the materiality assessment.



Materiality assessment process



Materiality Assessment

The materiality analysis was performed using a process, which has been established within the area of sustainability reporting in accordance with common frameworks. Understanding the context of the organisation's actual and potential impacts were identified and their significance was assessed. Finally, the most significant impacts were prioritized.



In order to determine the materiality of various impacts from the pillars of ecology, social affairs and governance, the following guiding questions were answered:

WHICH STAKEHOLDERS ARE AFFECTED?

HOW IMPORTANT IS THE ASPECT FOR THE STAKEHOLDERS?

HOW LIKELY IS THE ASPECT GOING TO AFFECT ESG ISSUES?

HOW SEVERE IS THE IMPACT?

IS THERE AN OPPORTUNITY TO GROW/GAIN BENEFITS THROUGH THIS ASPECT?

HOW MANY STAKEHOLDERS WITH PRIORITY 1 ARE AFFECTED?



The following topics have been ranked according to their materiality:

	Environmental	Social	Governance
Material	<ul style="list-style-type: none"> Materials, resource use and circular economy Energy Emissions and Pollution Waste Climate Change Environmental Compliance 	<ul style="list-style-type: none"> Non-discrimination Child Labor Forced or Compulsory Labor Supplier Social Assessment Consumers and end-users Occupational Health and Safety Employment/Own workforce Diversity and Equal Opportunity 	<ul style="list-style-type: none"> Economic performance Anti corruption Anti-competitive Behavior Governance, risk management and internal control
Material, but no focus	<ul style="list-style-type: none"> Biodiversity 	<ul style="list-style-type: none"> Labor/Management Relations Training and Education Marketing and Labeling 	<ul style="list-style-type: none"> Business conduct
Not material	<ul style="list-style-type: none"> Water, Effluents, and Marine Resources 	<ul style="list-style-type: none"> Freedom of Association and Collective Bargaining Security Practices Affected communities and rights of indigenous peoples Public policy Workers in the value chain Human Rights Assessment Local communities 	<ul style="list-style-type: none"> Procurement Practices Tax Indirect economic impacts Socioeconomic Compliance Market Presence

In the environmental and social pillars, Wipak's main topics unsurprisingly follow the ongoing sustainability strategy. In the environmental area, the focus is on issues such as emissions, resource utilization and the circular economy. In addition to occupational health and safety and non-discrimination, suppliers are to be taken into account primarily in the social area. In the governance pillar, "standard topics" such as economic performance, anti-corruption and risk management are considered essential.

The assessment of material topics from the pillars of environmental, social and governance in relation to the expectations and needs of the stakeholders led to a clear picture: Impacts important to us are also important to our stakeholders. Following the same material topics strengthens the way we work together to reach our common goals.

Material Topics at Wipak



- 1 Materials, resource use and circular economy
- 2 Environmental compliance
- 3 Governance, risk management and internal control
- 4 Occupational Health and Safety
- 5 Consumers and end users
- 6 Energy
- 7 Climate Change
- 8 Human rights (non-discrimination, child labor, forced or compulsory labor)
- 9 Business behavior (anti-corruption, anti-competitive, business conduct)
- 10 Economic performance
- 11 Employment/Own workforce
- 12 Diversity an Equal Opportunity
- 13 Supplier Social Assessment
- 14 Emissions and Pollution
- 15 Waste

Although it was decided in the process of Wipak's first sustainability report not to involve external stakeholders, we acknowledge that this is an important point and it will be considered for future reports.



Company Overview

Wipak Group is a global supplier of packaging solutions and services for food products as well as for medical devices and pharmaceutical products. We work in close partnership with our customers to innovate on our path to becoming the world's most sustainable packaging company.

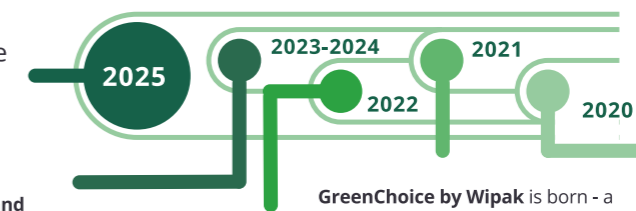
Wipak is part of the family-owned Wihuri Group, tracing its origins back to over 120 years. Since the 1960s, Wihuri's packaging industry has grown into a major player in both Europe and North America. The packaging industry consists of two strong players: WIPAK in Europe and Asia, and WINPAK in North America.

Wipak operates 11 production facilities, 10 in Europe and one in China. The biggest production sites are located in Germany, Finland and France, having extrusion and converting capabilities. Converting sites in UK, Poland, Spain and China are performing lamination and printing processes. Pouch production capabilities related to our Health business are located in Finland, China and the Netherlands. From Italy, we offer one of the industry's widest ranges of pre-made bags and pouches in a variety of shapes and sizes, with an assortment of optional features.

The story of Wipak begins when Wihuri acquired Matti Reijonen Oy, which operated in Tapiola, Espoo, in 1966. This is how a new industry, the packaging industry, was born for Wihuri.



Our way to Carbon Zero - Becoming the most sustainable flexible packaging company, achieving Company Carbon Neutrality by the year 2025



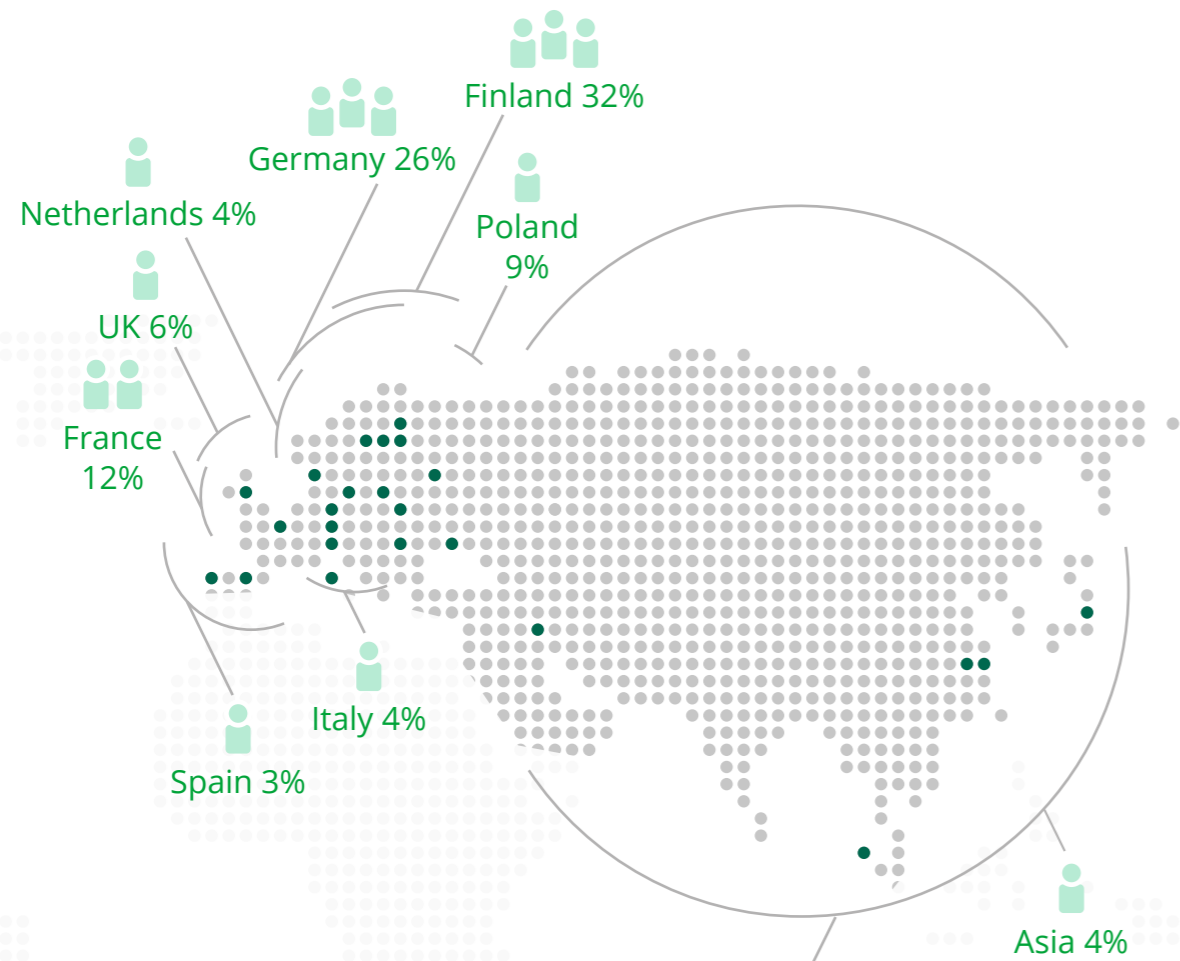
All our **production waste** will be sorted and recycled. **Recycled raw materials** will be used to produce new sustainable products and all of our **GreenChoice** product portfolio will be fully **recyclable**. In addition, we will reduce or compensate for all business travel.

Wipak achieves Operational Carbon Neutrality. All production is running on renewable energy

GreenChoice by Wipak is born - a comprehensive product portfolio designed to make sustainability in flexible packaging as easy as possible! Wipak and Winpak joined forces to form a new global brand for healthcare packaging, **Wicare**.

Despite the Covid-19 pandemic, Wipak boldly keeps investing in sustainable projects including **expansions at Wipak Poland, UK, Nastola, and Bordi** sites to significantly growing its sustainable packaging offer.

Wipak has more than 50 years of experience in manufacturing, specialising in multilayer barrier films for food packaging and medical products. All our packaging serves a purpose. At Wipak, we understand the importance and value of quality plastic packaging, delivering products to consumers safely and efficiently.



Production sites

- China
- Finland (3)
- France
- Germany
- Italy
- Netherlands
- Poland
- Spain
- United Kingdom

Sales offices

- Czech Republic
- Estonia
- Hungary
- Japan
- Norway
- China
- Singapore
- Sweden
- Switzerland
- Turkey





Food Business

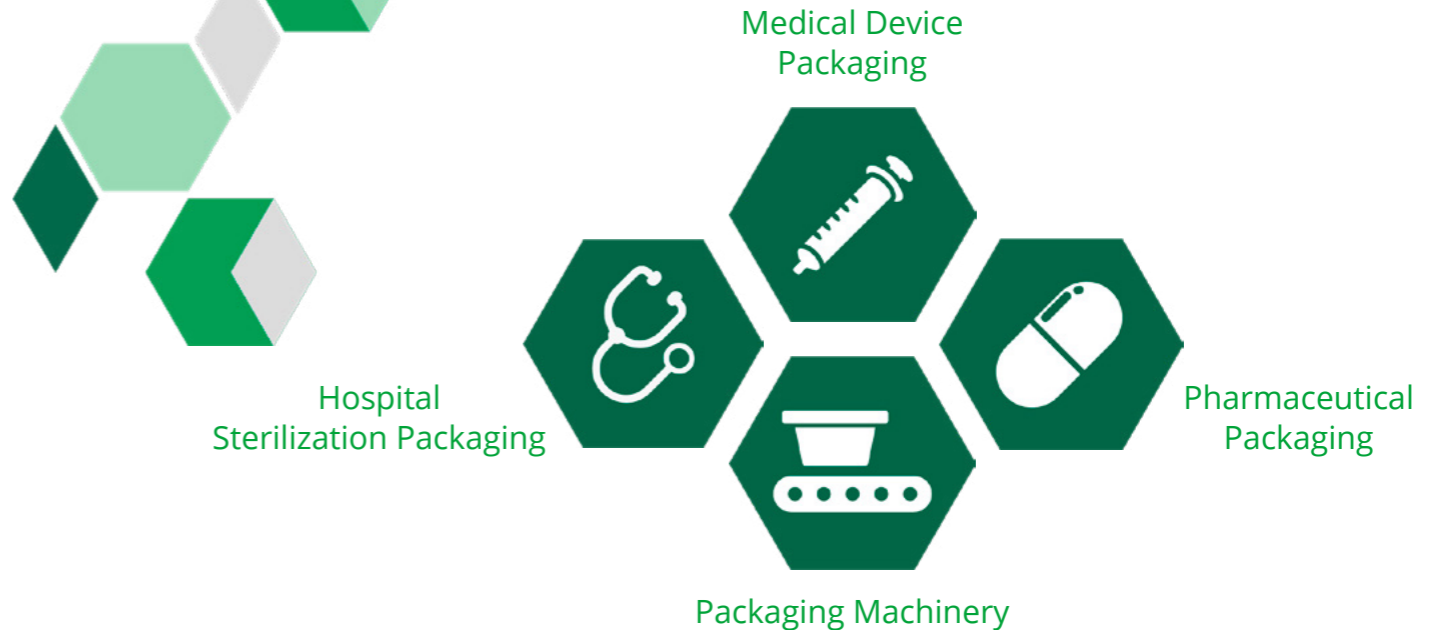


Our range of premium films and paper composites are the quality choice for protecting food products and ensuring they always reach the customer in perfect condition.

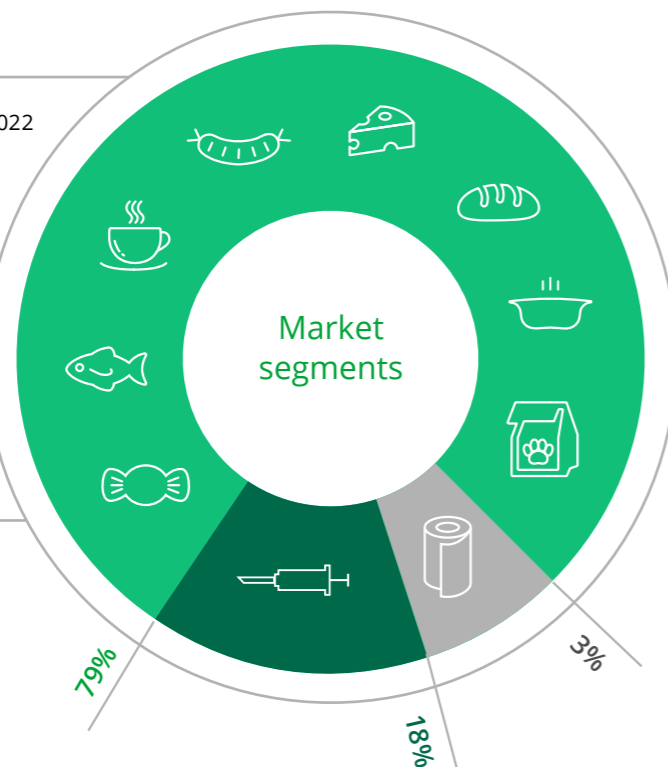
Our high-quality flexible packaging solutions comprise a broad range of thermoformable flexible films, high-quality printed films for lidding, flow pack and pouch applications. The high-performing barrier films are well suited for long

shelf life as well as heat treatment applications, enabling easy open or reclose functions while never compromising on product protection. We serve customers in all food related segments, ranging from Meat & Protein, Cheese & Dairy and Bakery & Baking Ingredient markets to Ready Meal and Baby Food, not to forget Sweets & Confectionary and high-premium pouch solutions, to name a few.

Health Business



Wipak Group turnover in 2022 was about 560 Million €. 79,3% of Wipak sales are related to the Food business, whereof approx. 4,5% is accounted to pouches. The Health business accounts to 18,4%, and a minor part of 2,3% is obtained by our Converting business.



In 2021, the Healthcare business of Wipak and Winpak joined forces to form a new global brand for healthcare packaging, **Wiicare**. Under the new **Wiicare** brand, Wipak and Winpak **TOGETHER** will ensure that customers receive enhanced performance through a jointly designed, identical global product portfolio of sterile barrier systems wherever sourced globally.

Wipak's contribution to Wiicare business focuses on Medical Device Packaging and Hospital Sterilization Packaging, as well as Pharmaceutical Packaging. The Wiicare Packaging Machinery business is part of Winpak's activities only.



Our Strategy

The better products are protected, or in the case of food, the longer it can be stored, the more effectively resources can be preserved. It is why we develop innovative packaging solutions and work with our customers to create sustainable concepts.

Sustainability is more to us than looking out for future generations by working on sustainable packaging solutions. It includes our deeply rooted family values of making transparent, long-term decisions that sustainably benefit all our stakeholders and the wider society. It

also incorporates our 'zero harm' philosophy of ensuring the safety of our workforce. Besides it shows itself in our commitment by ensuring our customers that our films are the right choice for protecting fragile products with exceptional Food and Medical Packaging.

Our Mission

We enable our customers to deliver their products to people in safe and sustainable packaging.

Becoming the most sustainable flexible packaging company - we promise to reduce the company's CO₂ footprint to ZERO.

Our Vision

Values and strategic targets towards 2025:

Wipak as a family-owned company, has clear perceptions on how we want to run our business and how to interact with our stakeholders. This is reflected in our values: TOGETHER, TRUST, WINNOVATION and FUTURE, which are also acknowledged in the development process of our strategic targets.

WINNOVATION for a sustainable FUTURE will only be achieved as a team, TOGETHER with our employees, supplier, customer and other stakeholders, with a strong relationship that is built on TRUST.

WINNOVATION

We are curious and open-minded. We have the courage to try the new and we learn from our mistakes. We partner with our customers to (w)innovate new solutions.



TOGETHER

We are open and transparent in our communication. We respect and help each other. We encourage, we challenge each other and we laugh together. We prioritize the well-being and safety of each individual.



TRUST

We trust each other and take ownership of our work. We keep our promises and rely on our Code of Conduct and other guidelines. We do the right thing.



FUTURE

We work today for a more sustainable planet tomorrow. We target long-term success for our business and our customers' business. We are with our customers and employees now and in the future.



To be prepared for the future, we focus our activities on people and sustainability, creating a healthy and satisfying working environment at Wipak. Having this base in place, a solid and profitable growth in our key business segments will be reached.



Our strategic pillars have been defined as follows



Sustainability and People

- ▶ Improved safety awareness and performance (Total Recordable Case Rate (TRCR), reduced by more than 15% until 2025)
- ▶ Company Carbon Footprint reduced to Zero by 2025
- ▶ Improved employee experience and well-being

We believe that TOGETHER, we are able to reach these challenging targets for a better FUTURE. That is why safety improvement and CO₂ reduction targets are part of TRUSTful “green financing” agreements with our banks to support WINNOVATIVE investments.

Business segments

- ▶ GreenChoice by Wipak transformation: all our solutions for food products should be designed for recycling and available with a proportion of recycled and/or renewable feedstock.
- ▶ Being the ambassador for sustainable packaging in the Healthcare sector. Wiicare provides packaging solutions for Medical Device Industries (MDI), Health Care Facilities (HCF) and Pharma applications.
- ▶ Building a total global pouch business together with our business partners.



Growth and profitability

- ▶ Turnover of 650 Million € by the end of 2025
- ▶ Continuous volume growth of 3% every year and 8% EBIT margin, on a constant profitability level
- ▶ Strong positive cash flow





Winnovation

We are curious and open-minded. We have the courage to try the new and we learn from our mistakes. We partner with our customers to winnovate new solutions.

Winnovation as a synonym for „Wipak Innovation“ stands for open-mindedness and curiosity, discovering and developing new things together with our partners. Winnovation does not only stand for product innovation, but for innovative developments throughout all our strategic targets.

To constantly drive improvement and innovation, we keep on asking ourselves the following questions:

HOW CAN WE IMPROVE OUR EMISSIONS USING INNOVATIVE IDEAS OR NEW INNOVATIVE TECHNOLOGIES?

HOW DO INNOVATIVE BUSINESS AND OPERATIONAL MODELS FIT TO OUR BUSINESS?

HOW WILL WE IMPROVE PERFORMANCE AND DEVELOPMENT OF PEOPLE?

HOW CAN WE INTRODUCE INNOVATIVE WAYS OF WORKING AND EDUCATION ENABLING OUR PEOPLE A SATISFYING WORKLIFE BALANCE?

HOW CAN WE IMPROVE THE WELL-BEING OF OUR PEOPLE?

HOW CAN INNOVATIVE ACTIONS SUPPORT US IN ACHIEVING ZERO HARM FOR OUR PEOPLE?



AS A FAMILY-OWNED COMPANY, WE ARE ALWAYS LOOKING FOR INNOVATIVE CHANGES, LEARNING FROM THE EXPERIENCES OF THE ELDER COLLEAGUES AND INTRODUCING NEW IDEAS FROM THE YOUNGER.



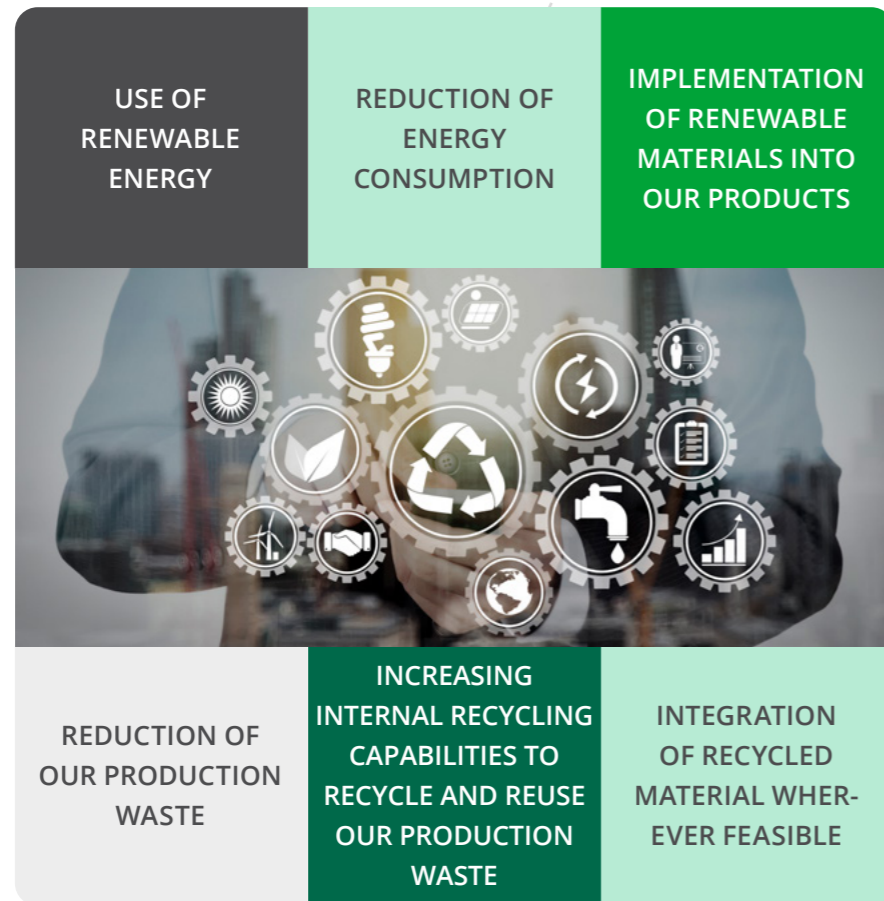
Winnovation for the Environment

Our aim is to be the most sustainable flexible packaging company with a promise to reduce our Company Carbon Footprint to ZERO by 2025.

The protection of finite fossil resources and the reduction of emissions from all our company's

activities to the strict minimum, including those related to our products, determines all our activities. Innovations in our products and technologies enable us to reduce raw material and energy consumptions, as well as our emissions.

Exemplary activities



In 2019, we started our CO₂ journey and set ourselves an ambitious goal, reaching Company Carbon Neutrality in 5 years. The implementation of a customised calculation tool for accounting and monitoring our Greenhouse Gas Emissions (GHG emissions) was the first step, ensuring full transparency and enabling us to measure and analyse our Corporate Carbon Footprint as well as reporting on our improvements.

The Corporate Carbon Footprint (CCF) is calculated and verified by an external partner on a yearly basis. The calculations consider all CO₂-equivalent (CO₂e) emissions from cradle to gate (customer), and are performed following the Green House Gas Protocol rules.

Following our reduction strategy, we are focusing on two different parts of Wipaks Corporate Carbon Footprint.

” Our strategic target is to reduce all these company carbon footprint related emissions to zero by 2025. ”



Karri Koskela,
CEO, Wipak Group

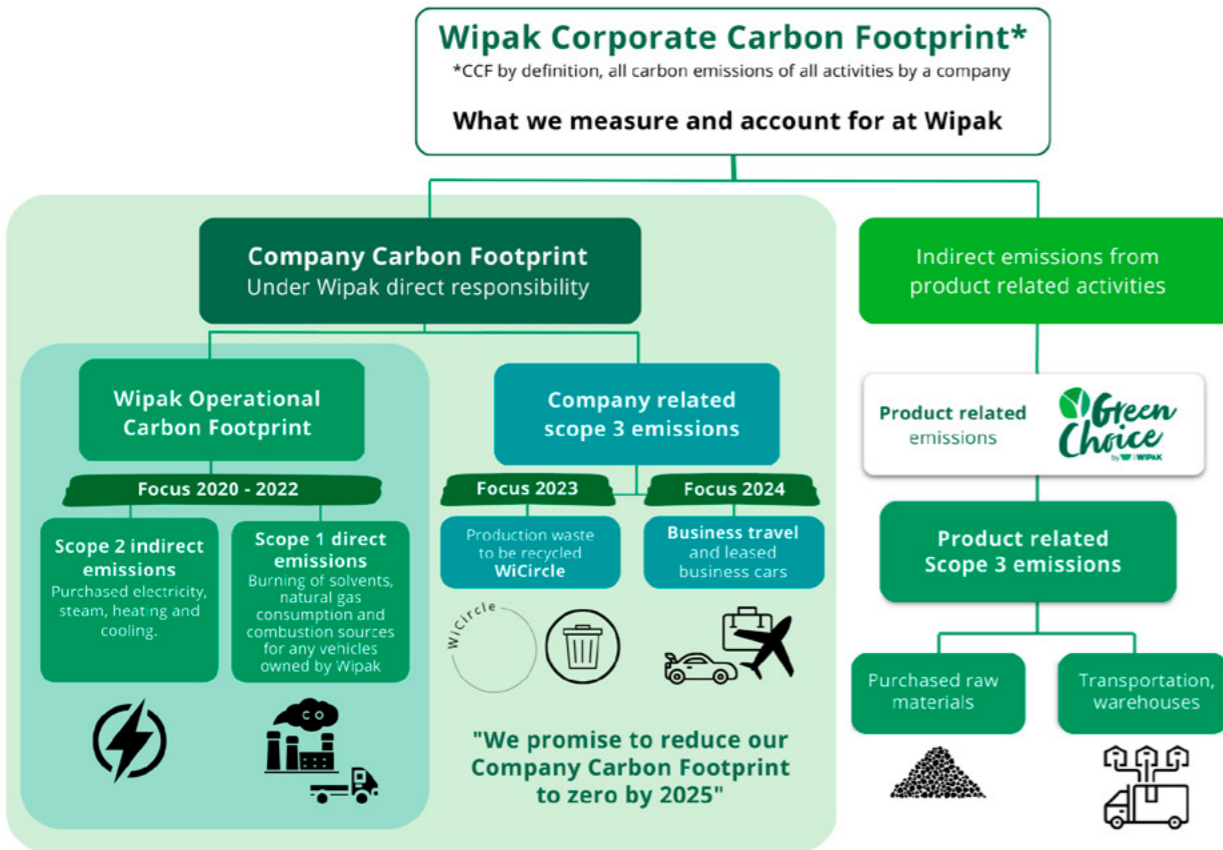
On one side, we concentrate on the emissions, which are under immediate Wipak authority. These are defined as **Wipak's Company Carbon Footprint**, and include all Scope 1 and Scope 2 emissions (**Wipak's Operational Carbon Footprint**) as well as further company related Scope 3 emissions, like production waste or business travel.

On the other side we are accounting all **product-related emissions** belonging to Scope 3, like emissions from raw materials and transportation. We are working closely with our partners along the supply chain to achieve reductions. We aim to reduce product-related emissions whenever possible. To do so, close cooperation with our customers and suppliers is essential. When developing new recyclable packaging solutions or packaging film materials with renewable and/or recycled content, we strive to calculate product carbon footprint emissions at an early stage during the process. All product-related strategic actions are brought together under the umbrella of our brand „GreenChoice by Wipak” product range.



” Our pledge is becoming Company Carbon neutral by 2025 but our infinite goal as a responsible company is to minimize emissions from all our activities (accounted as Corporate Carbon Footprint) to the strict minimum. ”

Dr. Dorit Nelke-Bruhn,
Manager Sustainability Processes,
Wipak Group



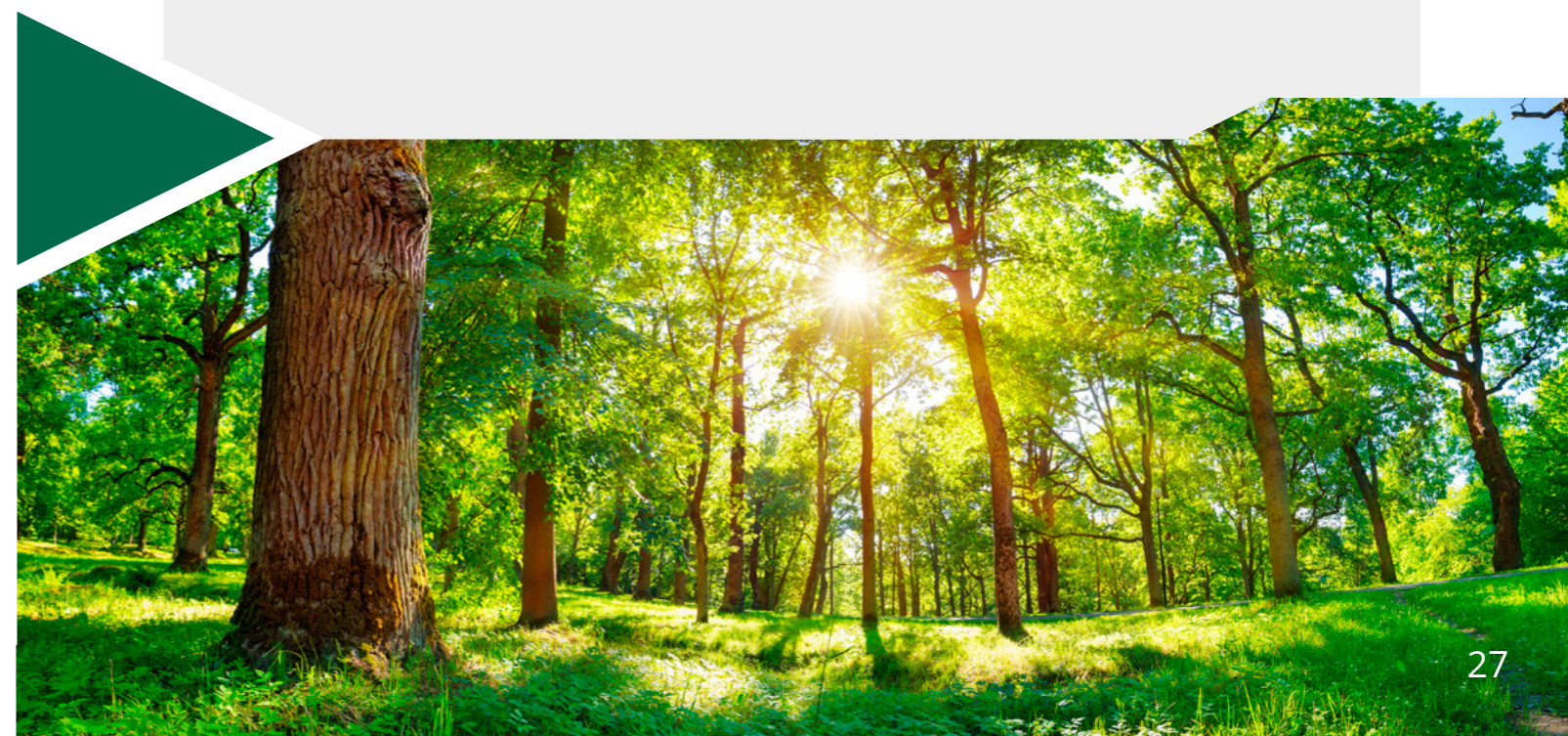
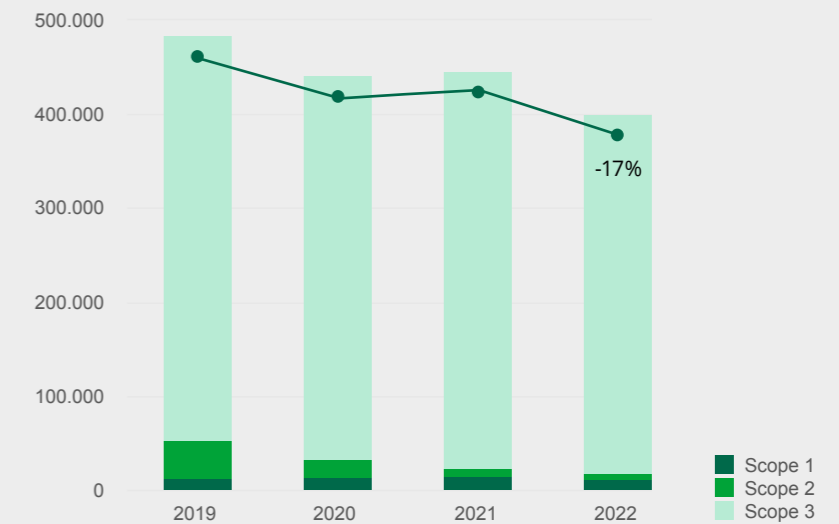
Our Corporate Carbon Footprint emissions accounted in 2022

For 2022, CO₂e emissions of 399.616 t are determined. The biggest impact was related to the Scope 3 emissions (381.308 t CO₂e), with raw materials and freight transportations having the biggest impact.

Scope 1 (12.581 t CO₂e) and market-based Scope 2 emissions (5.772 t CO₂e) were minor. Compared to the base year 2019, we reduced our total carbon emissions by more than 17%.



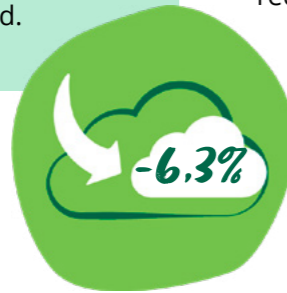
Development in CO₂e emissions per scope (t CO₂e emissions)



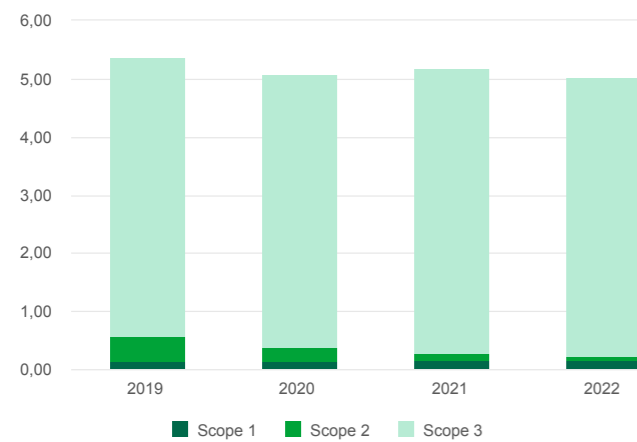


In order to visualize efficiency measures for reducing emissions, a strategic Wipak group key figure is determined: kpi = kg CO₂e emissions/kg output finished product.

Comparing 2019 and 2022 data, a reduction in CO₂e kpi by 6,3% was reached.



CO₂ kpi (kg CO₂e emissions per kg finished product output)



Regarding our Operational Carbon Footprint (Scope 1 and Scope 2 emissions), we achieved a reduction of more than 60% comparing the CO₂ kpi of 2022 with the baseline from 2019,

Although being out of scope for our strategic goal of achieving a Company Carbon Footprint of zero by 2025, the impact of raw materials and freight was reduced.

Reduction of emissions related to raw materials are achieved by the development of carbon-reduced products. Whenever we develop and design new solutions within our GreenChoice product range, we aim to integrate materials that allow us to achieve lower product carbon footprint. First implementations of GreenChoice products already led to a CO₂ kpi reduction of 2% after introducing GreenChoice by Wipak brand in 2021.

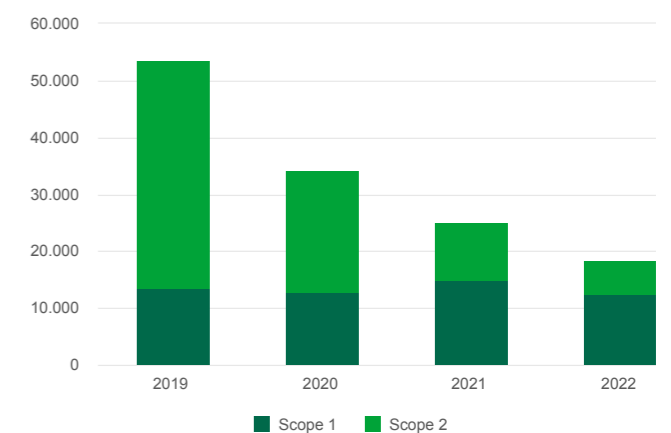
Next to this achievement, we started together with our customers the implementation of a loading calendar, which will allow for further reductions in our freight transportation by bundling several single deliveries to defined and combined deliveries. In addition, we are assessing with our logistic partners possibilities for green transportations.

First Milestone towards Company Carbon Neutrality



On our carbon zero journey, we reached the first milestone of becoming **OPERATIONAL CARBON NEUTRAL** (Scope 1 and 2 emissions) by the end of 2022. The Scope 1 and 2 emissions were reduced by more than 65%.

65% reduction from 2019 to 2022 (Scope 1 and 2 emissions in t CO₂e)





By including energy supplier off-set where renewable energy was not available on the market, we reached a reduction of 77%. The remaining unavoidable emissions are off-set by founding

certified carbon reduction projects in cooperation with ClimatePartner (details about the projects can be found on ClimatePartner webpage* by entering our ClimateID: 12374-2304-1001).

The following projects were founded:



1.
AN INTERNATIONAL CARBON OFFSET PROJECT COMBINED WITH ADDITIONAL PLASTIC COLLECTION (10 KG OF PLASTIC COLLECTED FOR EVERY TONNE OF CO₂ OFFSET)



2.
BIOMASS REPLACES FOSSIL FUEL GENERATED ELECTRICITY



3.
AN INTERNATIONAL CARBON OFFSET PROJECT COMBINED WITH ADDITIONAL REGIONAL COMMITMENT: ONE TREE FOR EVERY TONNE OF CO₂ OFFSET.

*www.climatepartner.com

How did we achieve this improvement?

All our production facilities are running on carbon-neutral electricity, mostly from renewable sources.

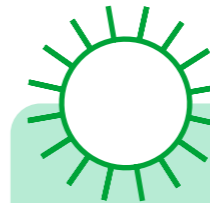
Several energy reduction programs were successfully implemented e.g. solar panel installation, technology improvements or LED lights.



Energy reduction programs

At Wipak, the main energy source is electricity. Natural gas, heat and steam are further energy sources used in production and for heating. We are continuously improving the energy consumption of our production sites. The overall consumption of energy has been slightly decreasing over the last years, underlining the great efforts at all sites to continuously reduce the energy consumption.

A total reduction of 16.450.266 MWh (-10% compared to 2019) was achieved.

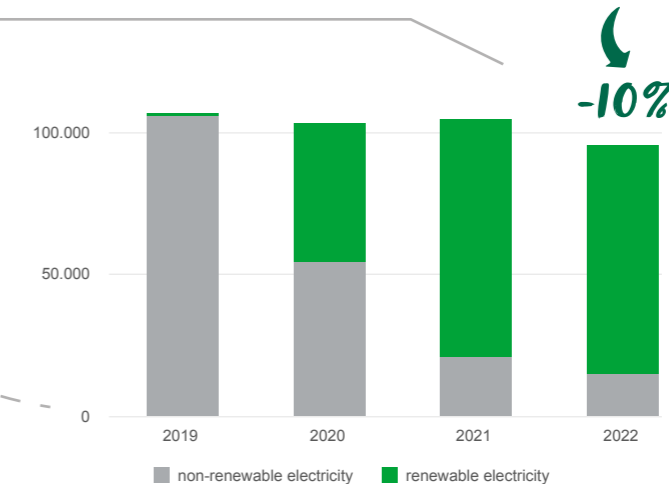


Carbon-neutral electricity

Most of Wipak's electricity is running on renewable resources (energy attribute certificate). The ratio was continuously increased over the last years. In 2022, only our production site in France (accounting for app. 16% of the total consumption) is still running on standard grid electricity mix (mainly nuclear power).

Wipak also started to implement solar panels in its factories to further increase the use of renewable resources.

Electricity consumption Wipak Group (MWh)

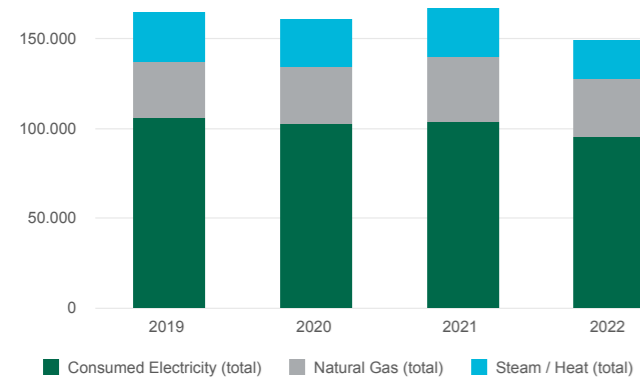




Energy Consumption of Wipak Group

In cross-functional teams, we work close together to analyse our energy hot-spots and identify potential improvements. Actions are defined, executed and reported, and best practices are shared with the other sites or teams. The improvement process also includes the evaluation of new technologies and respected investments. As energy saving is a general topic for all of us, we engage our employees in implementing and making proposals for improvements in energy saving.

Energy consumption per source (MWh)



”

The implementation of counter metres at defined/main energy consumption points and the continuous reporting on consumption via an IT tool enables our energy team to identify hot-spots and define corrective actions and verify their effectiveness. By implementing good ideas of our employees, we saved energy by optimizing our ventilation system and modifying our control program for downtimes of our RTO*.

”



Jörg Valentin
Senior Project Manager Engineering,
Wipak Walsrode

In an effort to engage employees more in energy-saving topics, Wipak Walsrode announced an ongoing rewarded competition on „suggestion for improvement on energy-related topics“. Besides the existing reward system on „suggestion for improvement“, extra prizes were announced related to energy improvements. The winners are decided by drawing lots.

*RTO: Regenerative Thermal Oxidizer

”

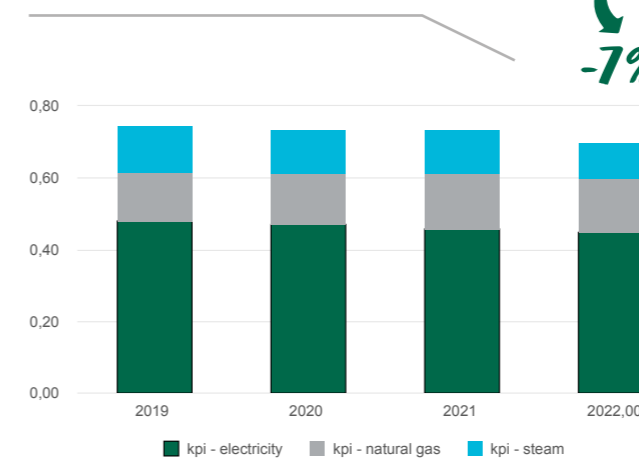
In Wipak Nastola plant, we installed a heat recovery technology at our centralized water cooling system. So, we could save about 40–45% of our heating energy.

”



Kati Havén
EHS Manager, Wipak Nastola

Energy intensity* defined as kWh consumed energy per kg material produced (output + waste)



-7%

*The calculation excludes Wipak Iberica and Wipak Bordi, as the required detailed data are not yet available from those sites.

As the total consumption numbers do not sufficiently reflect our optimization efforts related to energy, we defined an energy intensity ratio as consumed energy per produced material. Besides the valuable output material per machine, the produced material amount includes the waste generated. There our continuous improvements led to a reduction of 7%.



Further Steps towards Company Carbon Neutrality

As mentioned earlier, Wipak's Company Carbon Footprint accounts for all emissions which are under immediate Wipak authority. Besides all scope 1 and 2 emissions (Wipak's Operational Carbon Footprint), emissions related to production waste and business travel are taken into account as well and will be reduced to zero by 2025.

Scope 1 and 2 related reduction programs are ongoing, but our main focus in 2023 is related to our production waste. Besides continuously reducing our waste, we aim to recirculate our production waste, supporting the circular economy approach.



” The Extrusion Workshop was totally the best Wipak experience during my short career. It was really eye-opening and interesting to be able to work with different Wipak people from different countries. ”

Jonna Salakka,
Extrusion Team Supervisor Trainee,
Wipak Nastola

Production waste reduction projects

As a manufacturer of flexible plastic packaging, Wipak takes its responsibility to save fossil-based resources and to support the circular economy. Waste prevention is therefore high on our agenda. Production processes and technologies are continuously improved to reduce our waste.

Continuous improvement projects as well as investments in new technologies, or technology upgrades will further reduce our waste.

We perform SMED* workshops to improve set-up time and waste by discussing in a team of different shift members or even colleagues from different plants, on improvement potentials. The proposals are tested and transferred into a continuous process.

For example, at Valkeakoski extrusion site, an optimized procedure for shutting down blown film lines was established. This improved process reduced the set-up waste by app. 80-90% and the set-up time by app. 60-70% when starting the respected production line again. This success was shared with the other sites and shall be established there as well.

*SMED: Single Minute Exchange of Die – improvements in set-up times (LEAN)

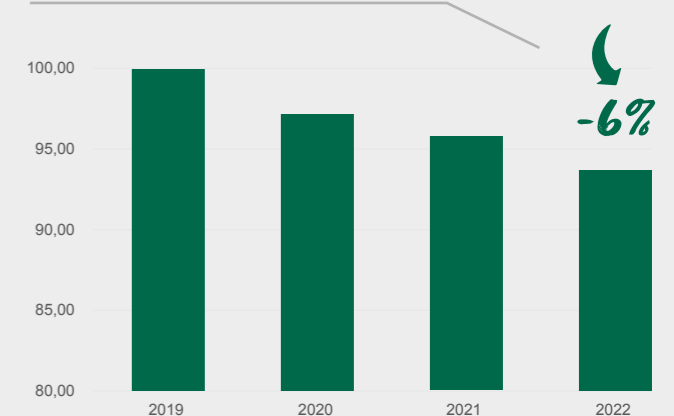
Best practices in Extrusion Workshop

The Extrusion Workshop was held in Finland, including visits to all Finnish production sites. Wipak colleagues from extrusion departments of all Wipak sites participated. The aim was to have an exchange and open discussions on improvement potentials in extrusion to reach the common Wipak targets on safety, quality, waste, productivity, and delivery accuracy.

On one of the days, a common SMED workshop was performed and an improvement in set-up time (reduction by 12%) was achieved, based on the experiences from all different sites.

This result demonstrates the success of the workshop and underlines that working **together** across borders in a **trustful** and open manner, reveals **winnovative** improvements for the **future**.

Waste ratio (2019 = 100%)



All activities together led to an improvement in our waste ratio (kg waste per kg consumed material) of approximately 6% compared to 2019.



The Extrusion Workshop was not the only SMED workshop done so far. For example, the lamination department of Wipak Walsrode organized a similar workshop with participants from different shifts, resulting in an improvement of 31% in the set-up time of a lamination machine.

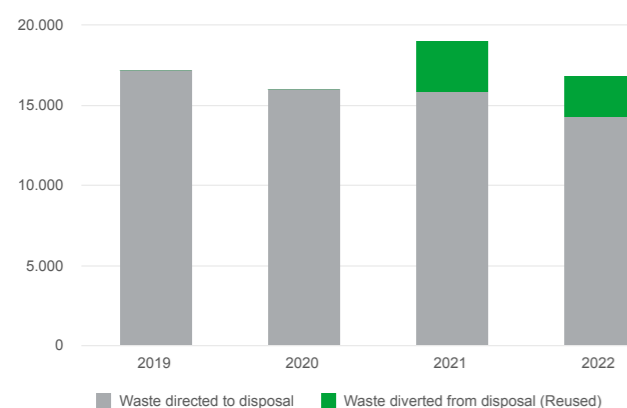
Highlights and outcome of such cross department or even cross country workshops are shared with all employees to engage in continuous improvement supporting our company's strategic goals.



At each of our production sites, the unavoidable production waste is sorted into different waste fractions, ensuring proper disposal of each fraction. Since 2021, we have been further contributing to a circular economy, as our recyclable PE waste is mainly recycled internally and the produced re-granulate is either used for internal production or sold externally to produce other products. This so-called re-use rate should be improved by establishing further recycling possibilities at our sites.



Total waste [t] development



Our total waste numbers do not reflect the improvement visualized in the waste ratio due to changing outputs. Still, a significant amount of waste was recycled internally and diverted from disposal (in green in the graph below). The waste declared as "directed to disposal" relates to the waste that is delivered to our external recycling partners for material or energy recycling. Only a little amount of our waste is directed to landfill.

We are also looking into new technologies, like advanced (or chemical) recycling to contribute to real closed loop recycling. In our WiCircle project, we are evaluating cooperation possibilities along the value chain to keep our production waste in a closed loop.

For example, there is the Finnish UrbanMill project, which is a cooperation project Wipak is participating in. Targetting advanced recycling in collaboration with academics, the project is hosted by packaging and waste management businesses. The project will investigate and upscale pyrolysis technology to boost Finland's recycling rates and circularize the plastics economy. The key actors co-develop technologies that utilise highly mixed plastic waste as feedstock for chemical recycling, turning it to new high-quality plastic materials.

Raw Materials meet the highest quality standards

As a manufacturer of high-quality flexible packaging material for the Food and Health business, all our raw materials used in production meet the highest quality standards as well as comply with the food and health regulations.

Following our promise to become the most sustainable flexible packaging company, we constantly strive to integrate new materials with a lower carbon footprint into our packaging solutions, while not compromising on product safety. We are in close contact with our suppliers to identify new innovative materials that fit to our requirements for a sustainable packaging solution, namely our GreenChoice products.

Share of Materials

Raw Materials (total)	100,00 %
Non-renewable (total)	92,93 %
Renewable (total)	4,67 %
Recycled (total)	2,39 %

Raw materials purchased in 2022

Materials that are considered „Renewable" are

- ▶ FSC® certified paper
- ▶ ISCC+ certified renewable feedstock
- ▶ Woodyly (plastic based on wood cellulose)

Recycled materials in use are all related to post consumer waste. The main material in use is mechanical recycled R-PET from certified PET bottle streams, as this is the only available material which is in compliance with the food law regulations.

Regarding chemical recycled materials, only ISCC+ certified materials will be used.



Some of the requirements that we defined for GreenChoice products are:

- ▶ Protection of the product packed (avoid food spoilage and ensure patient health)
- ▶ Carbon-reduced packaging material
- ▶ Recyclable packaging material
- ▶ Packaging material containing renewable feedstock
- ▶ Packaging material containing recycled feedstock

So far, the main raw materials purchased are from fossil sources. With the implementation of our GreenChoice by Wipak product range, we will force the use of alternative materials.



Winnovation in Products

With a long history in developing high-performance barrier films for flexible packaging, we have decades of industry leading experience in reducing material consumption, film thickness and thereby securing precious resources.

WINNOVATION in our products are leading to a transformation of our product portfolio for the **FUTURE** of sustainable flexible packaging. In cross-functional teams inside and outside of Wipak, we work **TOGETHER** to build and strengthen **TRUST** in plastic packaging.



Products & Solutions for our FOOD Business

Back in 2019, Wipak committed to becoming the first climate-neutral flexible packaging company by 2025! This ambitious promise began with the carbon neutral electricity supply for our production sites and continues to drive us to a better, more sustainable future.

Contributing to a cleaner environment on the product side of our business and making communication about more sustainable solutions clear and easy, we introduced GreenChoice by Wipak in September 2021.

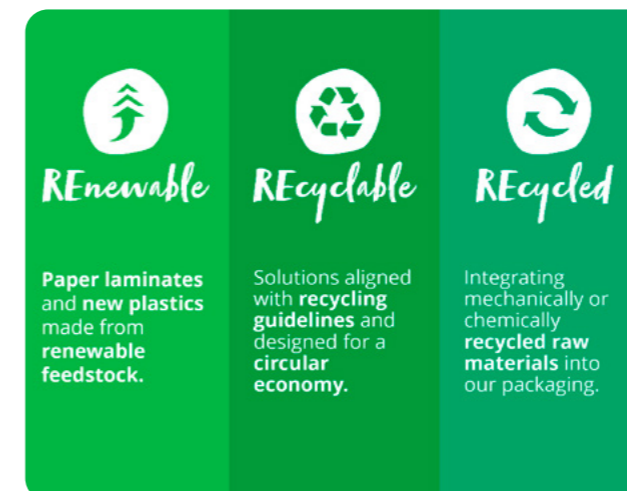
GreenChoice by Wipak is our promise to bring our values and our pledge for a sustainable packaging future to life through cutting edge innovation.

GreenChoice by Wipak stands for evolution and swift transformation. The flexible packaging industry is changing – we are helping it to change



faster. With GreenChoice, we are committed to the ambition of a circular economy in flexible packaging.

While striving for continuous material and CO₂ reduction is a top priority for us when developing new packaging solutions, just like guaranteeing product safety, we focus on the three main areas:



These three categories are the heart and soul of GreenChoice by Wipak. Each is equally significant as the other and showcases tomorrow's recyclable solutions, as well as the possibilities using renewable raw materials and recycled materials.

"Green Choice by Wipak makes it simple"

is one of our slogans and what we believe in. Following our aim for transparent and simple communication, we introduced our comic series „Packtown: the Adventures of Ash & Norm“.

Throughout a number of chapters, Ash & Norm explain sustainable packaging in easy words and support our message of trustful and transparent communication.*

*Comics can be downloaded from our website: www.wipak.com/download-centre



RENEWABLE SOLUTIONS

Materials such as paper and new plastics made from renewable feedstock can help achieving independence from fossil resources. The use of such renewable raw materials in our packaging solutions helps to reduce dependency on finite resources. With this, the release of additional carbon into the atmosphere, which is stored in earth's fossil resources over thousands of years, can be avoided. A GreenChoice towards Carbon Zero.

When it comes to solutions that are based on renewable resource we differentiate in 3 areas*



*www.climatepartner.com
ClimatePartner ID:
12374-2107-1001



PAPER TOP® PD

is our first climate-neutral product range that integrates both paper and renewable feedstock. Paper composites printed on our ProDirect® digital inkjet printing line are not just renewables-based. Since July 2021, the composites are a fully climate-neutral solution. We offset the small, remaining carbon emissions through certified climate protection projects*. Before that, the production of those composites was optimized and CO₂ emissions reduced to a minimum possible at that stage.

Customer Case Studies



► MixWell: Paper-based solution for baking mixes



► Gotlandschips: Paper-based solution for premium special flavour chips



► Pastillfabriken: Handy format of a paper-based pastilles packaging



► Karlbergs Kafferosteri: Alu-free paper-based solution, digitally printed



RECYCLABLE SOLUTIONS

Recyclable solutions are the key to circularity. Our GreenChoice solutions are recyclable – aligned with the EU Plastic strategy target aiming for all plastic packaging to be recyclable, reusable or compostable by 2030.

Our recyclable packaging solutions meet accepted design for recycling guidelines (e.g. Ceflex D4CE Guideline) and many are already certified as recyclable. While that does not mean all packaging is recyclable everywhere, it shows that full recyclability is possible to achieve. The certification underlines that packaging can be collected, sorted and recycled where the infrastructure exists.



What does recyclable mean?

Aligned with Ceflex “Design for a Circular Economy Guideline”, we define it as the following: Recyclable means that the packaging has a realistic chance to be collected, sorted and recycled into a new material at scale, in a given country or market. Furthermore, the recycled material will, to a degree, replace virgin material in a viable end-market application.



Customer Case Studies



► Arla: White Cheese in thermoformed packaging – designed for recycling

Wipak teamed up with Arla in developing a semi-hard white cheese packaging which is designed for recycling. The result is a PE-based packaging with white lidding and transparent bottom. Arla has introduced this type of packaging for Mediterranean-style white cheese to different markets since 2022.



► Ornuu: Introduced in 2022 a recyclable packaging for Pilgrims Choice

Kerry Alexander, Brand Director for Ornuu Foods UK said: At Pilgrims Choice, we believe that even the smallest developments can make a big difference and our new, more sustainable, grated cheese packs are another essential step forward in supporting consumers to make positive environmental changes.



► Uzeniny Příbram: Replaced the former paper composite with a recyclable PP-based solution from GreenChoice portfolio for their premium sausage product range.



► Kostecké uzeniny: flexible recyclable thermoform packaging for pasteurised sausages

The packaging is the perfect fit and enabled the customer to reduce the plastic amount used while at the same time introduce a recyclable packaging. After pasteurisation the film stays flat and the shelf life of 60 days stays guaranteed.



RECYCLED CONTENT

The integration of recycled raw materials in our packaging brings us one step closer to a closed loop system for plastics. Although there are still restrictions and hurdles to overcome for flexible packaging in Food and Healthcare applications, we are already incorporating recycled material where technically possible and when requested by our customers. Exchanging virgin raw materials for recycled alternatives decreases the consumption of fossil fuels to produce plastics and reduces our product related carbon emissions.

A circular economy for flexible packaging requires all recycling technologies. Today, mechanical recycling is the primary process utilised. Chemical recycling solutions are complementary but will be necessary to recycle the complete range of flexible packaging of the future.

The integration of post-consumer recycled materials (PCR) for food contact applications is established and approved for mechanically recycled PET. To increase the amount of recycled content and to comply with raising legislative requirements, we cooperate with our stakeholders to integrate chemically recycled materials according to ISCC Plus certification schemes.

Although quantities are still limited, the future will enable the incorporation of chemically recycled PE, PP and PA at scale.



Customer Case Study



- Sigma - Introduced the next generation of its mechanically reclosable semi-rigid packaging.

The latest MULTIPET solutions contains 60% of mechanically recycled PET. The MAP (modified atmosphere packaging) packaging is used for cold cuts and has a lower product carbon footprint.

Our product range of GreenChoice by Wipak has grown from single concepts back in 2019 to a big range of product families, including solutions for pasteurisation and sterilisation processes, easy open or reclose films, offering a wide range of thicknesses for flow pack, lidding and thermoform applications as well as pouch solutions.

We do not stop developing new solutions and improving and transforming our existing ones. We do not stop thinking about more sustainable solutions, not only related to materials, but also processes and business models of tomorrow. That is why we started working on more sustainable way of printing, introducing GreenChoice Printing.



GreenChoice Printing:

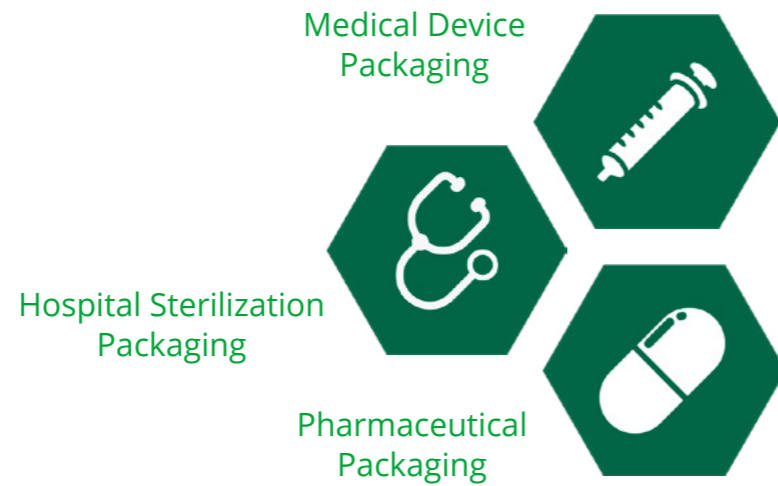
- The production of high quality market standard designs with up to 7 colours.
- Saving potential in regard to cylinder and sleeve costs, as well as the reduction of material usage
- Changes only take place digitally in pre-press – approved proof = print result
- By determining the colours used and the irrevocable colour sequence, high quality of the print run stability of the design is guaranteed – even across suppliers.
- Together with our customers, we are taking responsibility for a better tomorrow.

This is just another example of our full commitment to change and evolution towards a more sustainable future.



Products for our HEALTH Business

Packaging for Healthcare products prevents the spread of infectious diseases and improves patient safety. In treatment of patients, careful attention shall be paid to the cleanness and sterility of all instruments and devices.

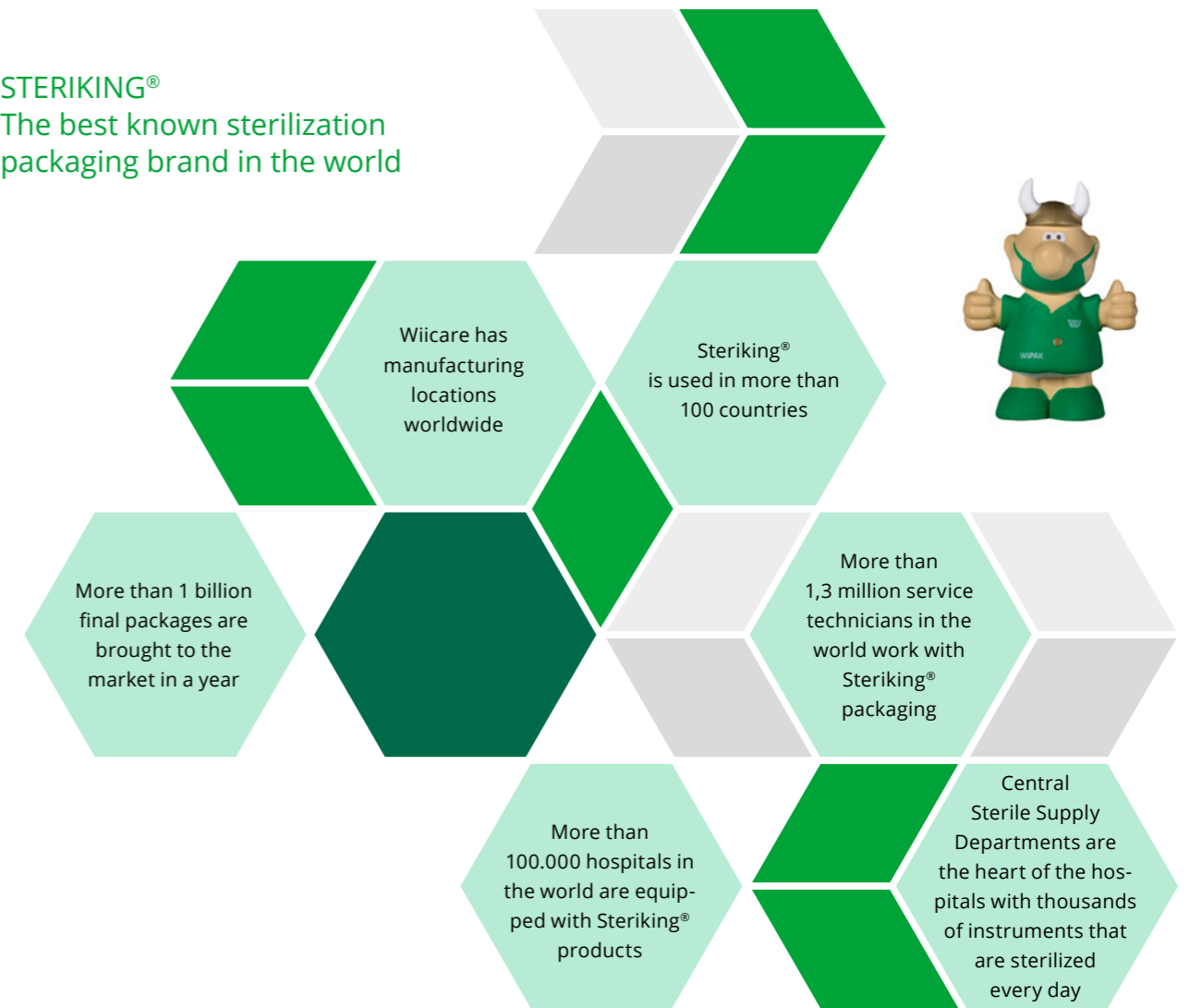


Global healthcare manufacturers have long had a very strong focus on sustainability, along with patient safety, which has always been and always will be a top priority. Recently, the focus has also been placed on sustainability within the framework of the regulation on health-care packaging. This challenges our customers and us to develop

materials that are more suitable for recycling and could eventually even contain recycled materials. Prevention and reduction of material usage is the highest level in the waste hierarchy, and down-gauging has always been one of the core priorities in our development of multilayer films. Recyclable PA-free and PE-based films are increasing in popularity, also in the development of our medical films. Identifying bio-based materials that could be utilised in highly regulated medical packaging applications is high on our research and development agenda.



STERIKING® The best known sterilization packaging brand in the world



Hospital Sterilization Packaging

Wiiicare's reliable Steriking® sterile barrier systems provide solutions for infection prevention. The Steriking® product range offers a wide variety of packaging types for all common sterilization processes.

Steriking® is a registered trademark of Wipak for the Wiiicare hospital sterilization packaging solutions. It is the premium choice for hospitals, healthcare facilities, dental clinics, laundries and laboratories, when reliable quality and efficient performance of the products matters.

Steriking® high quality product offering includes

- ▶ Sterilization peel pouches and rolls
- ▶ Cover bags
- ▶ Sterilization wraps
- ... and furthermore providing
- ▶ Sealing machines
- ▶ Indicators
- ▶ Other medical packaging solutions.



Medical device industry

Wiicare® product range for the medical device industry is designed specifically for the packaging of single-use medical instruments such as syringes, needles, catheters, tubings, wound care, drapes, gowns, gloves, procedural kits and renal therapy products.

Global Wiicare® product portfolio consists of flexible forming films (e.g. Fitform®), and a selection of direct seal papers. In addition, we offer our customers a wide variety of regional packaging solutions from Wipak and Winpak, which include forming and non-forming films, porous webs and medical pouches, as well as solutions for steam, ethylene oxide (EO) and/or irradiation sterilization.

Wiicare also provides sophisticated solutions for use also as components in the manufacture of infusion liquid, urine and drainage bags. Common to all these diverse applications is the special care and barrier they demand.

In the wide portfolio also speciality products with special properties unique to their end application are included:

- ▶ Non-PVC urine bag materials (Ecoking)
- ▶ Solutions for moisture or gas sensitive products (Alumed (BOPET/AL/PE))
- ▶ Wide variety of pouches and bags for EO, steam and irradiation sterilization (Windowbags)

Nowadays, hospitals started focusing on waste reduction and recycling in a similar way that consumers do. This led to increasing requests to design for recycling in healthcare packaging applications. Besides solutions which have been already recyclable in the past, we introduce a new range of MedForm films for thermoform applications that is designed for recycling while meeting ever high Health and Medical standards.

Pharmaceutical Packaging

Wiicare offers a full line of pharmaceutical packaging that includes push-through and child-resistant lidding, die-cut lidding, pouch laminates and cold form blister films, mainly offered by Winpak.



Pouch Solutions

Wipak is a leading global manufacturer with over 40 years of expertise in developing and manufacturing efficient pouch solutions of premium-quality flexible packaging solutions, offering one of the industry's widest ranges of customisable pre-made bags and pouches – available in a variety of shapes and sizes.

Our portfolio includes lightweight, flexible packaging solutions with a range of sustainability benefits such as reduced plastic content and lowered logistical costs.

Pouches offer a wide variety of benefits to businesses and end consumers, while having a lower overall environmental impact than rigid alternatives. According to a recent study by Flexible Packaging Europe and conducted by the ifeu institute in Germany*, the use of flexible pouch-

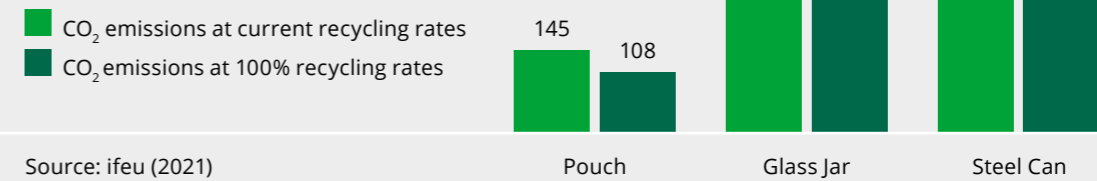
es for common food products in the European market – pasta sauce and olives – were found to offer clear advantages over alternative packaging systems.

Using a life cycle assessment (LCA) approach, flexible pouches showed a more than 60% lower impact in the category of Climate Change (carbon footprint) than glass jars and steel cans – the most commonly used rigid alternatives in the EU.

* More detailed information in the executive summary at pouch.flexible-europe.org

Different Packaging Solutions and their Impact on Climate Change

CO₂ EMISSIONS OF PACKAGING FOR
400 GRAMM PASTA SAUCE
(IN KG CO₂ EQ PER 1,000KG FOOD)



Source: ifeu (2021)



From idea to market: How we help our customers

- ▶ Conception, development, and design of packaging ideas
- ▶ Design consultation
- ▶ Consulting and project management
- ▶ Feasibility check of package designs
- ▶ Selection and sourcing of materials
- ▶ Market surveys and trend scouting
- ▶ Production of package and print samples
- ▶ Machine tests and sample series done under real-life condition





BABY FOOD & DAIRY PRODUCTS



BEVERAGES

Customisable pouches & bags for every application

Pouch solutions are part of our lives in all areas today and are used for example for on the go, ready meals or beverages when it comes to food applications. In Pet Food markets, pouches have been used for a long time and range from small to big sizes. The Home & Personal Care market is evolving heavily, even more driven by material reduction and strong sustainability commitments than other segments.

GreenChoice by Wipak solutions for pouches are part of our growing portfolio and are high performance materials. PP-based solutions for Baby Food are introduced into different markets during the last years, and latest solutions for retort applications are positively received and tested, even for products with a shelf life of up to 24 months.



RETORT & FOOD SERVICE



DRY PET FOOD



HOME & PERSONAL CARE



Technologies

As producer of flexible plastic packaging materials, we carefully select and develop the best suitable production technologies that fulfil our requirements.

Wipak has production capabilities in all major processes needed to produce high quality flexible packaging materials. We continuously invest in innovative new technologies to maintain our pioneering role in technologies used.

RAW MATERIALS

Used in different stages of the production process, starting from plastic resins (either from fossil, renewable or recycled feedstock) and purchased films or paper, to adhesives, inks and other processing aids, they allow us to achieve different film properties and functionalities.



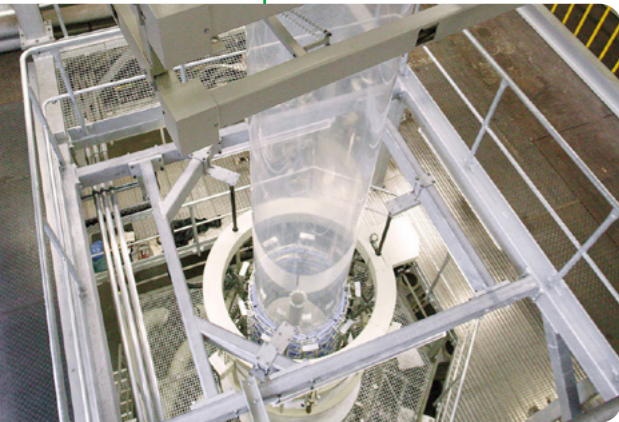
PRINTING

Flexographic, rotogravure (incl. our own cylinder production at the plant in Germany) and digital inkjet printing, we offer the full package. In specialised sites we also apply thin coating to paper or film substrates.



EXTRUSION

Our 3 main sites operate blown and cast film extrusion lines, some of the blown film lines are water cooled to improve the film properties.



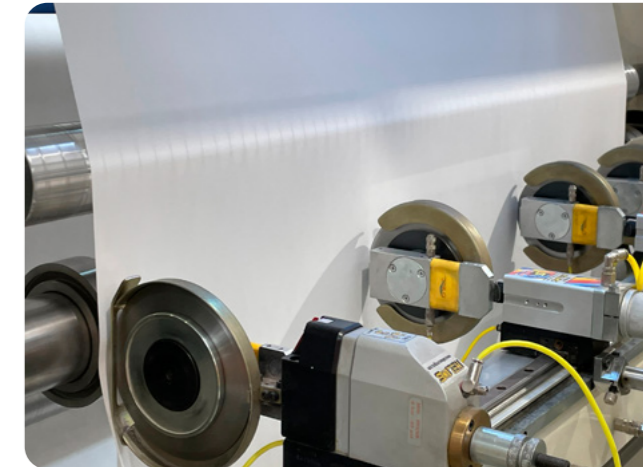
POUCH MAKING

for some applications we convert the film material to pouches in our Bordi facility in Italy. A variety of shapes and sizes, with an assortment of features can be produced.



SLITTING

the final step to slit big mother reels into customer reels. At some sites we operate automated slitting lines that have packing robots to help with the handling and final packing of the reels.



LAMINATION

state of the art processes for packaging are solvent-free (either inline with the printing or offline) and solvent based lamination.





Awards

Our ability to innovate has resulted in a steady stream of industry awards. Some examples are mentioned here:



German Packaging Award – Winner in Sustainability Category 2020 (Wipak Walsrode)



One of our first recyclable PE-based solution was rewarded as one of the Winners in the category Sustainability at the German Packaging Awards 2020 and on top of it was announced as Winner in Gold for this category.

Flexo Star 2022 (Wipak Gryspeert)

During this 35th edition, Wipak received, once again, the ATF prize for the quality of the work carried out in Flexo Printing. Wipak Gryspeert was awarded the Flexostar Bronze in the category „Complex films printed in solvent ink.“



Dairy Innovation Awards 2022 (Wipak UK)

Wipak UK's recyclable butter wrap, which enables a 68% carbon footprint reduction compared to market-standard wraps, was announced as the winner of the „Innovation in Sustainable Packaging“ category at the global IDF Dairy Innovation Awards 2022.



Oscar de l'emballage 2022

Not only Wipak received awards, but also customers who submitted jointly developed solutions were awarded.

Latest GreenChoice Solution for grated cheese was introduced by our customer, Even and Paysan Breton in 2022. Our customer submitted the solution to the Oscar de l'Emballage 2022 and got rewarded for the certified recyclable solution (mono PE with more than 90% PE), offering a 40% lower carbon footprint compared to common BOPA/PE structures.





Services

Through our in-house expertise and the development of strategic partnerships with external solution providers, our clients benefit from the comprehensive range of value adding services that we offer. From design consultation, application support and training, to practical lab analyses, our modular services provide an all-encompassing service for Wipak customers.

We...

- ▶ Calculate and help reduce your Carbon Footprint
- ▶ Support your development activities
- ▶ Assist with the technical implementation of packaging ideas
- ▶ Support you with material selection
- ▶ Provide a print and package consultation service
- ▶ Develop and test sample packages
- ▶ Optimize packaging processes



Digimarc®

Digimarc is a pioneer and leader in digital watermarking solutions and the automatic identification of media, including packaging, commercial print and digital images. Digimarc watermarks are driving the next generation of digital identification and detection-based solutions that help customers drive efficiency, accuracy and security across physical and digital supply chains.

Wipak has been affiliated with Digimarc since 2014 and became an official partner in 2018,

leading the development of innovative solutions and packaging applications that utilise digital watermarks to help our customers contribute to a circular economy and meet their sustainability pledges. With experience of close to 5000 Digimarc-enhanced packaging concepts in the retail sector,

Digimarc Watermarks are imperceptible codes printed onto the entire surface – 360° – of a package.

LOOKS LIKE THIS



PERFORMS LIKE THIS



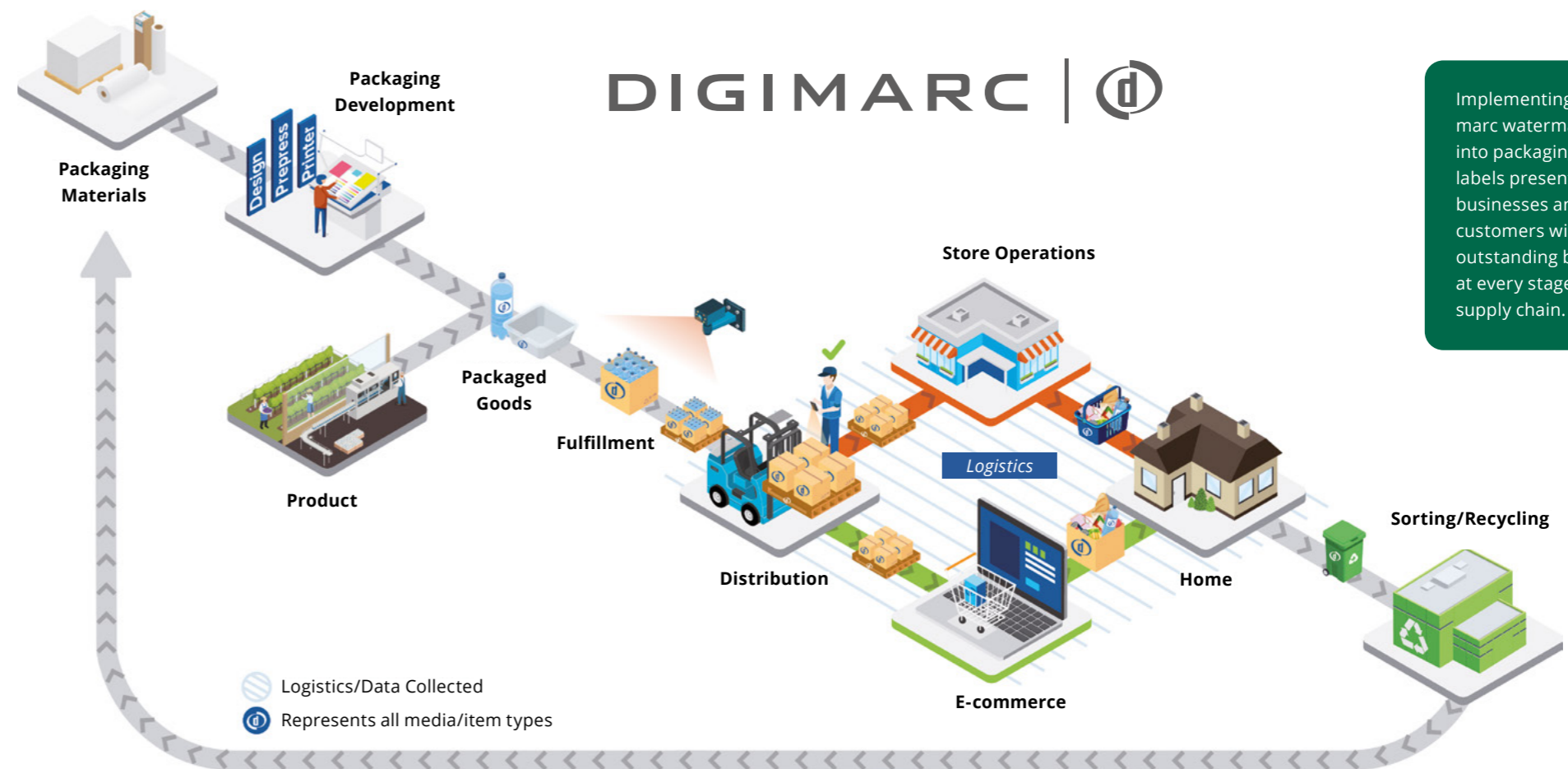
The Digimarc® Barcode is an imperceptible barcode that can be embedded into the printed design of the packet enabling users within the value chain to quickly scan large portions of the package and access product information via a smartphone or tablet.





These digital watermarks ensure unrivalled scanning accuracy compared to more commonly used QR codes and provide value at every single stage of the package journey – from manufacturing and production, to supply chain efficiency and recycling – becoming the solution for sustainable smart packaging in the EU.

To integrate Digimarc® Barcode into your packs, Wipak generates the required codes and embeds them into the packaging as part of the printing process. Digimarc® Barcodes can be printed using either gravure, flexo or Wipak's ProDirect® digital inkjet technology.



Implementing Digimarc watermarks into packaging and labels presents businesses and their customers with outstanding benefits at every stage of the supply chain.



WE ARE ► N.E.X.T.

The Wipak Innovation Center

In our N.E.X.T. Innovation Center, we design and optimize tomorrow's packaging together with our customers and partners.



Innovative workshops, training courses and seminars are used to design, develop and prototype packaging solutions of the future. Together with our internal and external experts, the perfect environment for innovation processes helps us in designing the packaging of tomorrow.

In the N.E.X.T. innovation workshops, clear work phases guarantee the maximum output. In the preparation phase, customer requirements are analysed and defined, so that different ideas can be created and discussed during the workshop. The results can afterwards be presented in a prototype product, followed by the testing phase under real production conditions.

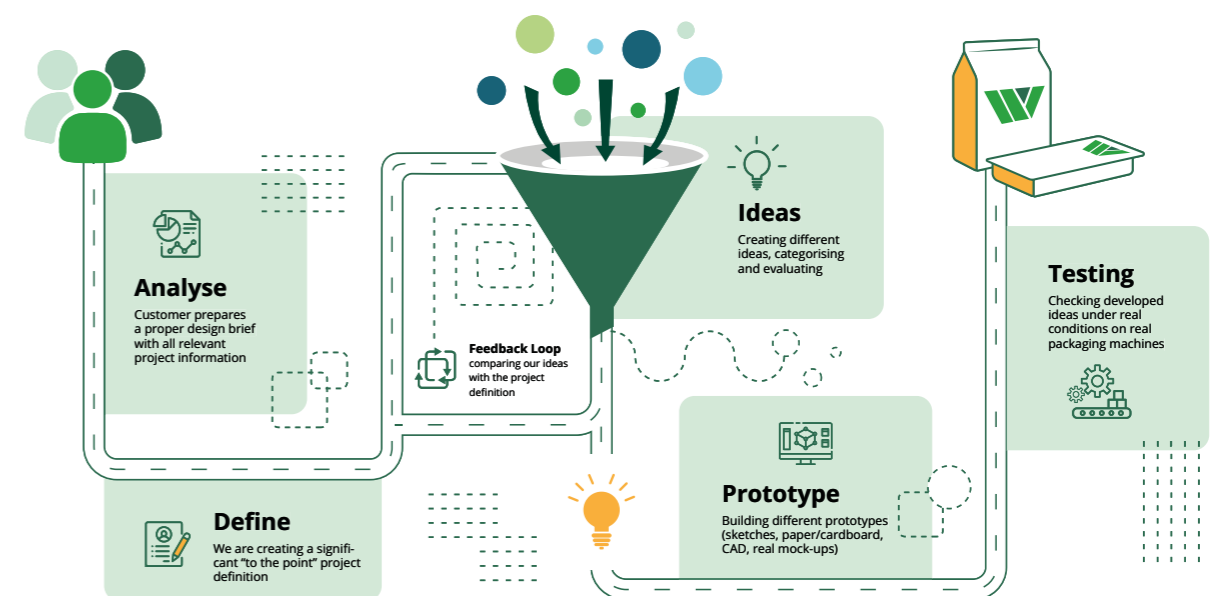
Our N.E.X.T. seminars are designed to inspire, stimulate and share the latest innovation and know-how. Tailored to customer needs and with the possibility to access our extensive network of internal and external experts, our seminars and trainings are guaranteed to provide a great experience to our customers! Typical seminars and trainings include:

- Product training
- Understanding CO₂ footprint, Recycling and Circular Economy
- Designing a sustainability value proposition for our customers and/or the customers of our customers

” Our design thinking process is made up of clear, concise work phases. This enables us to drive innovations in a focused and rapid manner. ”



Katharina Machner,
Product and Packaging Designer,
Wipak Group





Workshops and Seminars

Our workshops and seminars are always individually tailored to the needs of our customers and partners. The contents may vary from short, topic-specific sessions to multi-day innovation sessions.

Basic Seminar – Food Packaging

Wipak's cross functional experts train on relevant topics to understand flexible packaging solutions. In our Basic Seminars, we explain typical packaging properties and requirements, which are bagged with insights on raw material properties and production technologies. Customers and partners get the chance to experience the difference of typical flexible packaging materials, at one moment standing next to a blown film line and at the next moment holding the final packaging in their hands at our Packaging Test Center (PTC).

Health Seminars

Our famous sterilization packaging brand STERIKING® is purchased to the hospitals via our worldwide distributors network. These distributors are well trained on our Steriking sterilization packagings, its use, as well as regulatory affairs related topics to make them familiar with our Steriking products to finally offer the best support to the hospitals and Healthcare facilities - our end customers. Also for these end customers, we directly offer webinars concentrating on added value, how to use, and clinical matters. External speakers complete the trainings to share knowledge with our customers.

Technical Field Service

Wipak's field service engineers and technicians ensure our customers are supported throughout the deployment and production process. Offering packaging trials and a comprehensive processing consultation service, Wipak engineers help clients in increasing the operational efficiency of their production facilities.

Using a process-based approach and solid working relationships with a wide range of machine manufacturers, we can systematically improve processing conditions and identify the perfect match between processing systems and films.

Wipak's Technical Services Include:

- ▶ Application support
- ▶ Analysis and optimization of packaging processes
- ▶ Simulation of packaging processes at the Wipak Packaging Test Center
- ▶ Technical support for the introduction of new or modified films
- ▶ Analysis and rectification of any problems
- ▶ Adaptation of machine tools (if required)

We Aim to Deliver...

- ▶ A lower carbon footprint of customer production lines
- ▶ Higher performance and utilization of machines
- ▶ Smooth processing with existing systems
- ▶ Higher efficiency rates
- ▶ Lower reject rates
- ▶ Short downtimes, thanks to quick and flexible on-site servicing





Laboratory Services

At Wipak, we pride ourselves in delivering high quality solutions that add real value to our customers. Through the emphasis we place on innovation and sustainability, we continuously analyse our products and optimise our solutions to ensure we maintain and enhance the quality of our products.

Our experienced and knowledgeable laboratory professionals can deliver a range of value-added services for Wipak customers, from testing puncture resistance and seal strength, to assessing the layer structure of films.

Wipak's Laboratory and Pilot Plant Services Include:

- ▶ Mechanical tests
- ▶ Microbiological tests
- ▶ Material analysis
- ▶ Migration measurements
- ▶ Permeation measurements
- ▶ IR spectroscopy
- ▶ Sensor-based measurements
- ▶ Amine determination
- ▶ Determination of solvent residues and layer thickness
- ▶ Material and raw-material tests
- ▶ Sample rolls for packaging trials
- ▶ Validation of the final pack's sealing process
- ▶ Extrusion of small quantities (for cast and blow films)

Food Contact and Medical Compliance

With manufacturing sites located throughout Europe and in Asia, Wipak is accustomed to the stringent laws of the food industry and the legal specifications of the healthcare sector. Our customers choose Wipak because of the support we are able to provide, supplying films and packaging solutions that comply with international standards.



Sustainability Consultancy

In recent years, customer consultation with regards to sustainability-related matters is getting an evermore area of support. Back in 2009, we started with Product Carbon Footprint calculations, most often in relation to new development projects. Today, Product Carbon Footprints are increasingly becoming part of our customers strategic targets.

Consultancy on sustainable packaging solutions is nowadays part of our daily lives. If customers are in need of concrete advice with regards to

packaging legislation and labelling, or recyclability evaluations considering national and regional differences, our sustainability experts assist and support them to make transparent and trustful decisions. When it comes to advising on recyclability, we follow the latest rules and guideline developments, use the Recyda online platform, or evaluate and certify films and solutions with the help of known institutes (e.g. Cyclos-HTP, Interse-roh, OPRL, etc.).



TOGETHER

We are open and transparent in our communication. We respect and help each other. We encourage, we challenge each other and we laugh together. We prioritize the well-being and safety of each individual.



Together with our Stakeholders

We work together with all our stakeholders to create value for all. Our core stakeholders are employees, customers, suppliers and financiers. Our employees support us in implementing our strategy. We also involve our suppliers and customers directly in the future development of products, technologies and processes.

We promote an open and trustworthy working environment, facilitating cross-functional and group-wide teamwork. Together with our colleagues from our own or different teams, we work to find innovative solutions for a better future.

With decades of trusted partnerships with suppliers and customers alike, we are in a great position to innovate cutting-edge solutions. We have a great cooperation network for innovation that represents the whole value chain. This allows us to innovate at speed to meet market needs as well as prepare for the legislative changes of tomorrow.

To ensure that we meet all requirements for our present and future business, we work closely with our stakeholders, who may be directly or indirectly involved. Through collaborative efforts with all stakeholders, we can successfully implement changes that support a circular economy approach.





Our People

People are the key to our ambitious strategy, and we promise to support them to unfold their full potential in a safe and engaging environment. We encourage our people to work as a team, also across functions and countries.

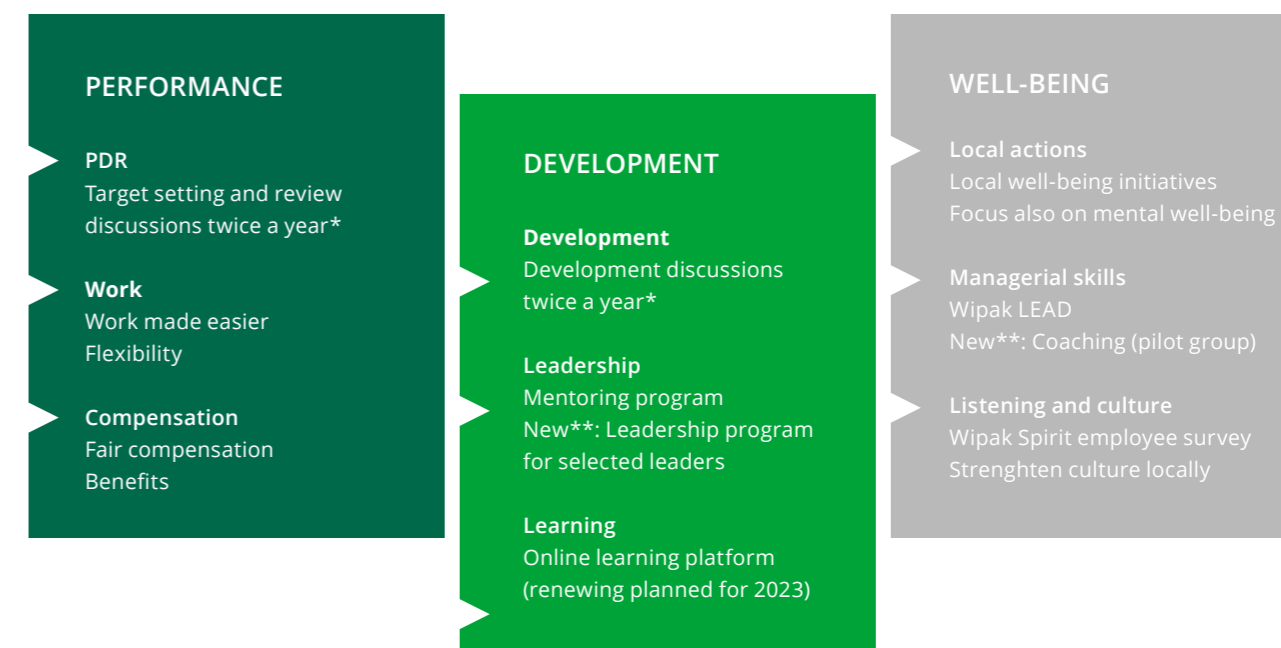
Improving employee experience

Our common target is to create an engaging and motivating working environment that enables us to perform and enjoy our work everyday. We strongly believe in equal opportunities and rights for all, regardless of culture, nationality, gender, religion, sexual orientation, or age.

We support our employees to develop, and encourage them to apply their experiences to everyday life, reinforcing our family-oriented corporate culture. The employee experience is subjective. It is the experience of each Wipak employee. Many factors affect this experience, like the work itself, the colleagues, managers, our premises, systems, our practices, well-being and possibilities to learn and develop. To improve

the employee experience, we have three focus areas: Performance, Development, and Well-being. Under these focus areas, we have our annual processes, development projects and initiatives, and training programs.

Improving employee experience



PERFORMANCE

Performance and development

Our Performance focus area aims to enhance the work experience of our employees by identifying and implementing measures that simplifies their tasks and enable them to perform efficiently. This could mean investing in lifting devices in production, or starting to use artificial intelligence (robots) to carry out certain repetitive tasks, like retrieving data for reports or the automation of invoicing. Our annual performance and development review process is also playing a role in making work easier. When the expectations and priorities are clear, it is naturally easier to carry out the work. The purpose of the discussions is to agree on the individual goals for the respective year based on Wipak strategy.

One of the key elements in improving the employee experience is the opportunity to learn and grow. We believe that development is in everyone's best interest. When we help our people to achieve their career and professional goals, we

will have engaged employees and this in turn will help us to achieve our targets and deliver the very best solutions to our customers. We are committed to giving our employees opportunities to build skills, gain experiences and have support from managers as part of the development journey.

Career, performance, and developmental conversations are expected to take place at least twice a year between managers and employees. This process applies to all Wipak white-collar employees, and in some Wipak companies, blue-collar employees also engage in these discussions with their managers.

In 2022, we streamlined the performance and development review process by implementing our HR system as a support tool. This action was taken to simplify the work for employees and managers

*White-collar employees, in some sites also for blue-collar employees
**Strategic set up and planning in 2022, program start in 2023



”

Personnel development is strongly present in our HR strategy. Therefore, we continue to enhance our offering to support and develop our employees. In 2023, we start a 6 month coaching program with an external partner. We believe coaching is one good practice to have a positive impact on employee development, performance, job satisfaction and leadership skills. We believe coaching also promotes a culture of continuous learning which can lead to long-term benefits for the business.

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Mentoring, Coaching and training Programs

In 2022, we launched our first mentoring program called WiMatch. This new mentoring program aims to support the professional growth and individual development of participants. It is an eight month process where an experienced Wipak professional acts as a mentor for a mentee. The program is designed to empower and support Wipak people to connect internally for success and new perspectives, build skills and perspective and inspire excellence and future growth.

Mentoring is about conversations, exchange of experiences and mutual learning and it is fully confidential. The targets of the program will be set based on the needs of the mentee. WiMatch will continue with the start of a new group during 2023.



Hanna Kalliokoski,
HRD Manager, Wipak Group

At Wipak, we provide internal and external training for our employees and managers. One of our development programs is **Wipak Lead**, which is a leadership program for all our employees who have a team to lead including our top management.

The Lead program includes several modules and main goals are

- ▶ Clarify what is expected from Wipak managers in daily work
- ▶ Have a common way to lead and manage performance and development
- ▶ Strengthen the change leadership skills of Wipak managers.

We believe that a strong and effective leader can inspire, motivate and guide the team to achieve common goals, and also improve performance and enhance the overall success of the company. We started the journey of Wipak Lead program in 2021.

DEVELOPMENT





Case -Wipak UK

Wipak UK, along with its dedicated employee George Davies, has been named as a finalist in the prestigious Investors in People Awards 2022. The Welshpool-based site is a contender in the Leadership & Management category, while George is a nominee for the Young Person of the Year Award. At just 26 years old, he is the youngest-ever Shift Manager at Wipak UK.



George Davies,
Shift Manager, Wipak UK



Clare Hanson,
Human Resources Manager, Wipak UK



TRUST. TOGETHER. FUTURE. WINNOVATION.

Wipak employees participate in making our company culture stronger

We measure employee experience via the annual and global „Wipak Spirit" engagement survey. We have been conducting the survey annually since 2019. The previous survey in autumn 2022 provided again our employees with the opportunity to give feedback on a range of topics to help the management understand how the employees feel about Wipak as a workplace. The feedback is used to develop the work in the teams as well as the company culture.

Wipak Spirit 2022 survey included 40 rating questions and two open-ended questions. We achieved a 65,7% response rate across Wipak. We are aiming for a higher response rate in the next survey. Confidentiality re-

”

We believe that people are critical to our success. As an Investor in People Silver-Accredited site, we place great emphasis on developing our own, prioritising internal promotions over external recruitment, and retaining home-grown talent. As a result, Wipak UK has a pool of both technical and operational leaders, like George, who have gained trust and respect from the workforce. This is not only reflected in business growth and success, but in employee satisfaction levels too.

”

mains a top priority to ensure that our employees feel confident they can speak openly and honestly. In the 2022 survey, we also asked some questions related to diversity, equity and inclusion. According to the results, the majority feels a sense of belonging in Wipak and that they can be authentic at work. Majority also sees that we at Wipak value that we have diverse people working in the company. Some concerns have been raised about the feeling that employees are not treated fairly and equally.

Highlights of our Engagement survey

- ▶ White collars feedback about employer supporting their professional development
- ▶ Feedback on the capability of our managers to build trust in the teams
- ▶ Positive feedback on diversity and inclusion questions

Based on the results, we see the need to continue our people development programs, increase strategy communication and reinforce employees experience of equal and fair treatment. Engagement survey results were shared and reviewed internally at all levels. Each Wipak location and team have created action plans based on the survey results to improve employee experience over the coming year.

Wipak Spirit Actions – Inspiring Success Story from Wipak Gryspeert



How Wipak Spirit Actions Improve the Teamwork & Well-being of Employees

In Wipak Gryspeert the 2021 results of the Wipak Spirit Survey pointed out a clear demand for better team spirit as well as the necessity of taking care of employees' well-being. To improve these critical topics, the MD of WG - Olivier Thybaut, all LMT Members and Managers organized meetings in all departments to collect more feedback and ideas around these topics. As one action a team event was initiated to support both the well-being and to strengthen the co-operation between departments.

End of May, the unions representatives with the support of the management, organized a Fishing Day.

Over 200 river fish were caught by the participants and their families. Those who were not so passionate about fishing, were able to go for a walk in the forest or go for a bicycle tour. The day was closed with a joint BBQ.

WELL-BEING



Health & Safety

Healthy employees are a prerequisite for our success, and a safe work environment is the starting point for well-being at work. Safety is a priority in all our operations, and even a single accident at work is too much, and our goal is to prevent them.

Health

Well-being is one of our focus areas when improving employee experience.

We acknowledge that well-being relates to all aspects of working life, from the safety of the physical environment to ensuring that our employees are healthy and engaged at work.

We offer naturally local occupational health services according to the local laws. In addition, we have local programs and events that address specific health challenges or cover different lifestyle issues. In 2022, Wipak Walsrode organized a „Health Day" offering presentations, speeches as well as a Health Market fair. The purpose of the Health Day was to provide information to the employees on healthy lifestyle and to encourage them to improve their health behaviours.

Naturally, the key is to maintain healthy behaviours for years. In order to support this, we have

some sports clubs in our production sites and we offer some well-being benefits.

We see that it is our responsibility to provide support to our employees in case of mental concerns. In Finland, we provide to our employees with a mental well-being service. Professionals provide preventative support, helping employees handle challenges related to stress, motivation, difficult life situation or sleep before they become overwhelming. Employees can sign up to the service anonymously which lowers the threshold to seek help in an early stage.

Health

Safety strategy

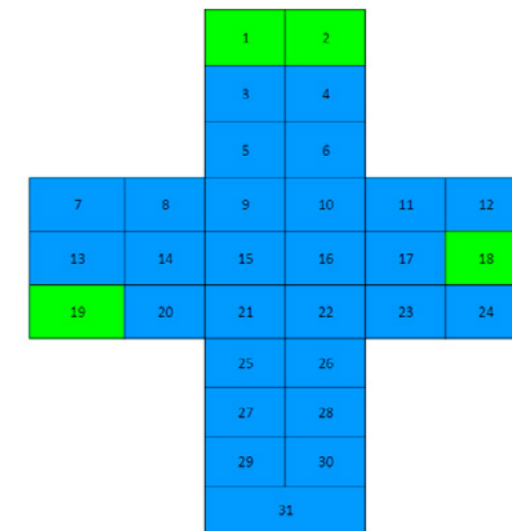
We aim to achieve zero harm, believing that every safety incident is preventable. We ensure the well-being of our entire workforce and our partners.

Every day should be a safe day. Our aim is even more ambitious: every day shows a safety improvement. This is reported with the **Wipak Safety Blue Cross**, a safety calendar that provides a daily up-date on the safety situation

(blue: improvement, green: incident-free, yellow: near miss, red: incident). Easily recognizable in the daily business, these colours are assigned in our daily operational MDI meetings (operational MDI means “Managing for Daily Improvement”), focusing not only on improvements in safety, but also on efficiency and quality improvements.

2022 Safety Blue Cross

Department: Example
Month: MAR





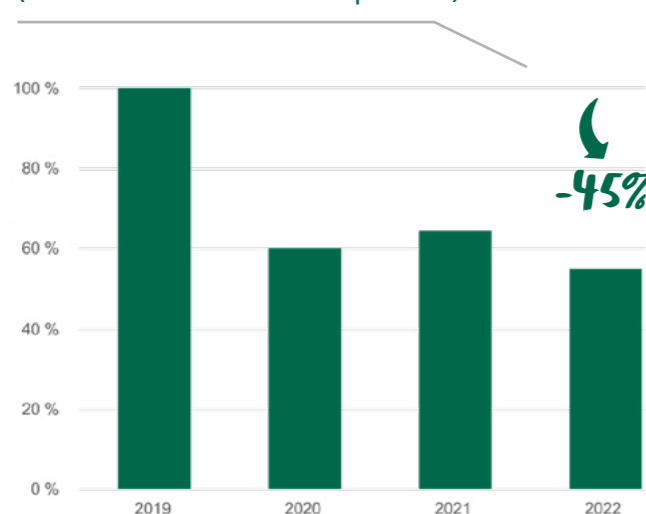
Reporting tools are used to report on safety issues, define actions and follow-ups. These tools are used, for example, to carry out safety audits on a regular basis or to perform risk assessments using easily manageable templates.

In the unfortunate case of an incident, clear rules have to be followed for an immediate help, but also to avoid similar incidents and learn and improve from each other. All incidents will be reported in Wipak Intranet. The report includes corrective action plans and follow-ups and is shared within the operations community and Wipak Group Management Team. The reports are accessible for all Wipak employees and are a fixed agenda point on monthly group-wide operations meetings.

We are following our safety behaviour using the Total Recordable Case Rate (TRCR), reporting all medical treatment cases, restricted work cases and lost time injuries compared to 200.000 working hours in departments that have daily shop-floor responsibilities.

The graph below shows the continuous improvement within the last years on safety (TRCR as relative development compared to 2019). A reduction of 45% was reached.

Total recordable case rate (TRCR – relative development)



Raising safety awareness of our employees

Wipak continuously raises safety awareness for our employees. Different trainings, with defined focus on the respected working area, are mandatory for all our employees on a regular basis. Everybody is encouraged to address any issues and take corrective actions if they become aware of safety hazards or unsafe behaviour. On a monthly basis, defined safety topics are communicated to all employees. Different materials like information material for the white boards or presentations and videos for team meetings are

offered under the heading "Safety Focus of the Month". The safety videos are non-verbal and demonstrate safe behaviour in a visual form that is easy to understand.

We started a „Risk Factor" training program in 2022 for all employees to increase awareness of potential risks in the workplace and everyday situations. The program is conducted by internal trainers in an open and relaxed atmosphere, encouraging discussion

SAFETY

Safety Focus of the Month

Hand Cuts & Punctures

Why Hand Safety Matters?

- ✋ In 2021/2022 32% of all WIPAK incidents were Cuts, Punctures or other hand injuries
- ⚠ At Wipak, the hand is the most common body part to be injured
- ✖ In general, 70% of hand injuries are caused by wearing no or wrong gloves

To see how valuable your hands are, tuck your thumbs into the palms of your hand and then tie your shoes.

Main Causes for Injuries!

 Taking Shortcuts	 Failure to wear PPE
 Machine malfunction	 Not following Safety Procedures
 Missing or improperly adjusted guarding equipment	 Lack of awareness and training

At Wipak only approved knives and PPE are allowed to be used. For all details check the WIPAK PPE & KNIFE GUIDELINE





Cooperation Partners

To provide customers with an all-encompassing solution for spouted pouches, Wipak has partnered with Italian-based automated machine manufacturer IMA to launch WIIMA®, Wipak's turnkey spouted pouch solution. By partnering with IMA, Wipak customers benefit from the expertise of two leading companies within the stand-up pouch sector, helping ensure they receive great looking pouches that are designed with convenience and sustainability at their heart.

As the packaging machines, their installation, service and repair are included in the solution for the duration of the contractual period, customers no longer need to invest in new machines and can be reassured that all components and films are matched for optimal performance.



WIIMA



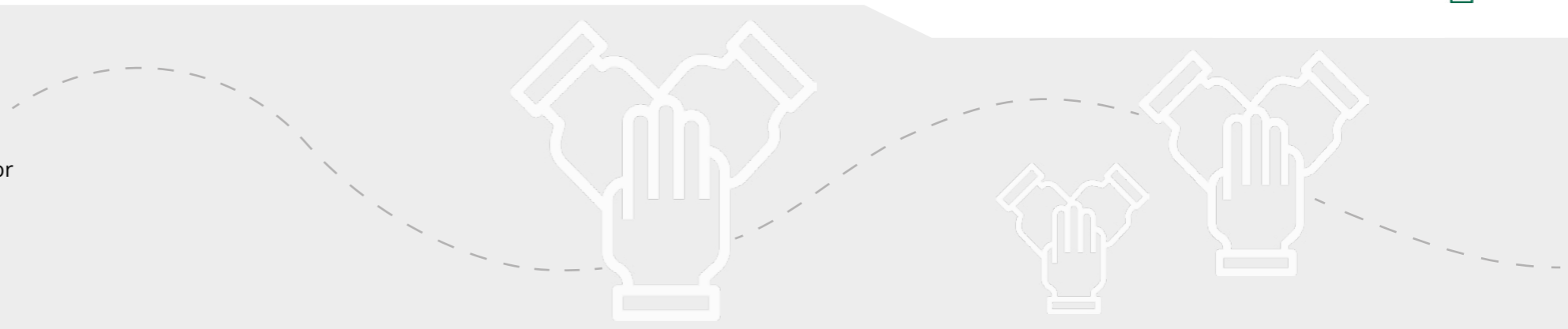
The WIIMA® solution comprises:

- ▶ Installation, maintenance, repair and on-site technical services.
- ▶ Consulting/application technology
- ▶ Customized packaging concepts
(including packaging design, 3D rendering, prototyping)
- ▶ Film development and production
- ▶ Real-life machine tests and the production of sample batches
- ▶ Wipak's state of the art printing services
(rotogravure, flexographic, and ink-jet digital print)



Associations

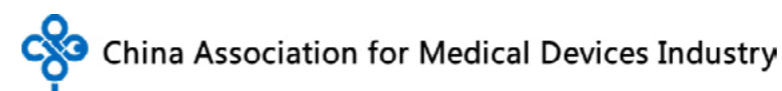
To follow developments in our business environment, Wipak sites participate in a range of associations, allowing us to stay ahead of activities that might directly or indirectly influence our field of operation.



Plastic packaging and national associations (not comprehensive)



Associations related to Health and Medical business (not comprehensive)





Development Projects with External Partners

Being a leading producer of flexible packaging solutions with a clear commitment to sustainably developed solutions for immediate and future purposes, Wipak participates in a number of development projects that are led by external organisations.



SURPASS

The founded European project SURPASS stands for: **S**afe-, **s**Uustainable- and **R**ecyclable-by design **P**olymeric systems - **A** guidance toward**S** next generation of plastic**S**

SURPASS is a Research and Innovation project funded by Horizon Europe 2021, with an objective to lead by example the transition towards more Safe, Sustainable, and Recyclable by Design (SS-RbD) polymeric materials.

Alternative SSRbD plastic materials will be developed for the Building, Transport, and Packaging sectors. For the new SSRbD systems, the reprocessing technologies will be adapted to support achievement of ambitious recyclability targets. A scoring-based assessment guiding material designers, formulators and recyclers designing SSRbD materials, will be developed and merged together with all relevant methodologies in a digital infrastructure.

The project involves a consortium of 13 partners consisting of research and technology organizations and industries to:

- ▶ Develop SSRbD alternatives with no potentially hazardous additives through industrially relevant case-studies, targeting the three sectors representing 70% of the European plastic demand: Building, Transport and Packaging.
- ▶ Optimize reprocessing technologies adapted to the new SSRbD systems to support achievement of ambitious recyclability targets.
- ▶ Develop a scoring-based assessment that will guide material designers, formulators and recyclers to design SSRbD polymeric materials, operating over the plastic's entire life cycle, including hazard, health, environmental and economic assessment.
- ▶ Merge all data and relevant methodologies in a digital infrastructure, offering an open-access and user-friendly interface for innovators.

Wipak supports the activities in the packaging sector in developing and investigating MultiNanoLayered (MNL) films to replace multi-layer films for food packaging.

SURPASS will in particular address its results to small and medium sized enterprises (SMEs), representing more than 99% of enterprises, and therefore has an outstanding potential to contribute to the transition towards green economy.

RI. SE

RI.SE – Circpack

Increasing the circularity of high-barrier flexible plastic packaging is what RI.SE targets with its Circpack project. Wipak participates as a representative of flexible packaging materials since the start in 2021.

About 50% of consumer plastic packaging consists of film, but only one third that is sorted out can today be mechanically recycled, while the rest that includes multi-material laminate films, is sent to incineration. This Swedish project will seek recyclable alternatives that hold the potential to increase the sorting rate in the plastic recycling process and will develop guidelines for better recyclability.

PEF-CR for flexible packaging

Wipak is engaged in an EU project, led by FPE (Flexible Packaging Europe Association) to develop official Product Environmental Footprint Category Rules (PEFCR) and average Life Cycle Inventory (LCI) datasets. The objective of the project is to model reliable and recognised tools to assess the environmental footprint of products packed with flexible packaging and make them easily available.



LIFE21-IP-E-PI-PlastLIFE



“Packaging sustainability SCORE”

“Packaging sustainability SCORE” is part of PlastLIFE EU project led by Finnish Natural Resource Institute LUKE. The aim of SCORE is to develop a sustainability scoring system for food packaging, which enables a comprehensive comparison of the environmental impacts of packaging to make the right choices to reduce environmental burden.

In the development of the SCORE, the essential elements and features are life cycle wide environmental footprints, which are in line with Product Environmental Footprint methodology and ISO standard series. As a new element, the technical performance of the packaging will be taken into account, which means, for example, how packaging can prevent food waste.

The aim of the project is to conduct full life cycle analyses to develop better consumer communication methods and support the Ministry of Environment in designing the Finnish 'Roadmap' for managing plastic usage in packaging



Initiatives

Next to development projects having a closer focus on material, the participation in initiatives is a cornerstone to get prepared for a sustainable future in our business sectors.

We know consumers hold the industry responsible for the plastic waste problem. We are happy to take on our share of that responsibility.

As we strive for continuous innovation and development, we commit to a number of key initiatives.



CEFLEX

The Circular Economy for Flexible Packaging (CEFLEX) is a collaborative initiative representing the entire value chain of flexible packaging. CEFLEX's 'Mission Circular' commits to the collection of all flexible packaging and over 80% of the recycled materials channelled into valuable new markets and applications to substitute virgin materials.

Wipak joined Ceflex in 2017, and is now working with companies from the entire value chain towards the common goal of increasing the collection and recycling of flexible packaging by 2025. This will take "end of life" technologies and processes, which deliver the best economic, technical and environmental outcome for a circular economy, into account.

The initiative encourages collaboration across the value chain to find common solutions – from raw material producers, to manufacturers of packaging and consumer products, retailers, as well as waste management and recycling companies. CEFLEX is working towards finding solutions in these areas to make flexible packaging even more relevant to the circular economy.

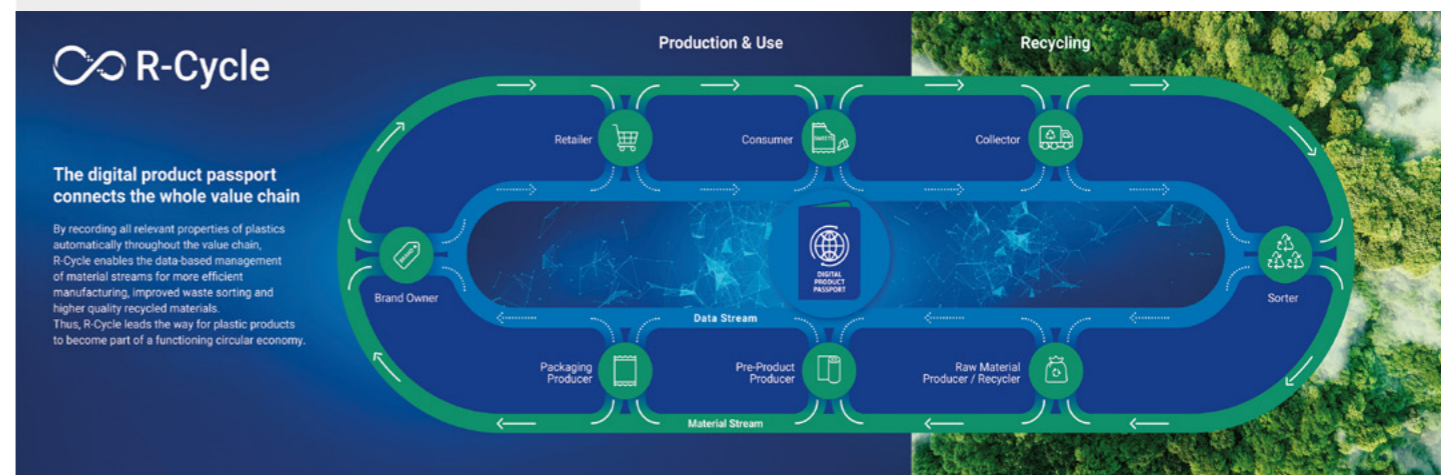


HolyGrail 2.0

Wipak is part of the cross-value chain initiative HolyGrail 2.0. Driven by AIM – European Brands Association and powered by the Alliance to End Plastic Waste, over 160 companies and organisations from the complete packaging value chain have joined forces for the Digital Watermarks Initiative HolyGrail 2.0 with the ambitious goal to assess whether a pioneering digital technology can enable better sorting and higher-quality recycling rates for packaging in the EU, driving a truly circular economy.

The objective of the Digital Watermarks Initiative HolyGrail 2.0 is to prove the viability of digital watermarking technologies for accurate sorting and the business case on a large scale.

R-Cycle



R-cycle

R-Cycle is an association of companies and organizations promoting the global standardization of digital product passports for sustainable plastics. Members of R-Cycle believe that plastic is a valuable material on our common path to climate neutrality. To leverage the full potential, a viable circular economy based on data exchange and transparency along the entire life cycle of plastics is needed. A digital product passport provides an unique "document" providing all specific information of the products, supporting circularity.

R-Cycle aims to implement digital product passports for various products and assess the feasibility throughout the entire supply chain. With expertise in producing sustainable flexible packaging materials and the ability to enhance plastic materials with the Digimarc® digital watermark, Wipak provides valuable support for achieving circularity of plastic materials using digital product passports.



UK – Plastic Pact

Wipak UK is an associate member of the UK Plastics Pact. The Plastic Pact brings together businesses from across the entire plastics value chain with UK governments and NGOs to tackle the scourge of plastic waste. The aim is to create a circular economy for plastics, capturing their value by keeping them in the economy and out of the natural environment.

UK Plastic Pact members will eliminate problematic plastics, reducing the total amount of packaging on supermarket shelves. They will also stimulate innovation and new business models and help build a stronger recycling system in the UK. Together, the members will ensure that plastic packaging is designed so it can be easily recycled and made into new products and packaging and, with the support of governments, ensure consistent UK recycling is met.



Trust

We trust each other and take ownership of our work. We keep our promises and rely on our Code of Conduct and other guidelines. We do the right thing.

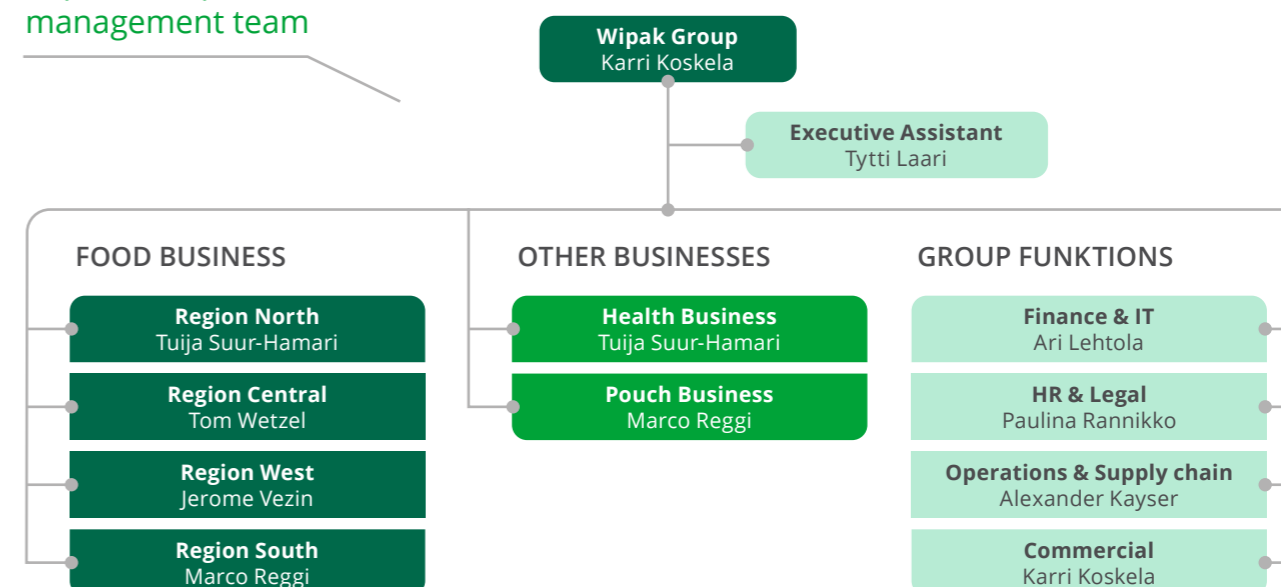
Governance

The foundation of Wipak's business lies within our vision to become the most sustainable flexible packaging company in the world, and our mission to enable our customers to deliver their products to people in safe and sustainable packaging.

We operate in accordance with responsible business practices, integrity and respect for others. We always comply with applicable laws and regulations, our value-based Code of Conduct and Wipak's policies.

The Wipak Group Management Team manages the business. Company-specific targets are set during the budgeting process and achievements are followed up. Targets are based on Wipak's strategy. Each Wipak site is responsible for fulfilling the targets and implementing the strategy. Belonging to the Wihuri Group, all strategic decisions are approved by the Board of Directors of Wihuri Packaging Oy.

Wipak Group management team



Risk assessment

Risk management is a daily practice of normal business management. Besides the Financial risks, all business activities inherently need to take and manage other risks like strategic, operational and hazard risks.

Strategic risks refer to the assumptions and acts concerning the changes in technology, customers, competition, markets and regulations. The company top management is accountable for strategic risks.

Operational risks relate to the good business execution and strategy implementation and the business unit management is accountable for those risks.

Hazard risks include those possibly negative uncertainties and sudden incidents that possibly cause damages to the assets, people, company reputation or profits.



Code of Conduct

Belonging to the Wihuri Group, Wipak follows Wihuri`s Code of Conduct. Wihuri`s Code of Conduct describes commonly accepted practices that we follow in our businesses, and our commitment to compliance with laws and regulations. We operate in a legally, environmentally, socially and ethically responsible manner.

The Wihuri Code of Conduct applies to all employees of Wipak, and we also expect our sup-

pliers to comply with it. The Code of Conduct was updated in 2021, and we organized training sessions for all Wipak managers on its principles in the same year. In 2022, we launched a news campaign to promote awareness of the Code of Conduct's main principles. Additionally, we offer an e-learning course on the Code of Conduct for all employees, available in their local languages.

Most significant topics of our Code of Conduct:



We compete in the market in a fair manner and in compliance with the law

Our competitive advantage is the quality and delivery accuracy of our products and services — not unfair practices. We respect the rights of our customers, suppliers and competitors by participating in the competition in a fair and ethical manner. We comply with applicable competition laws. We do not misuse the trade secrets or other confidential information of others. No cases of competition law violations or breach of confidentiality related to our operations were brought to our attention in 2022.

Whistleblowing channel

We encourage our personnel and stakeholders to be open about ethically challenging situations and to report any misconduct. Any observations made can be reported to the employee's own manager, the local management, Human Resources or via our whistleblowing channel, which is available to our personnel and stakeholders in Europe in several local languages. The reports can be submitted anonymously. We are committed to protecting the privacy of whistleblowers, and we do not accept any countermeasures against those who have reported their concerns in good faith. No such countermeasures were brought to our attention since the introduction of the whistleblowing channel in 2021.

We do not violate human rights and we respect each other

Human rights belong to everyone and we do not tolerate any human rights violations. Wihuri respects and abides by the human rights as defined in the UN Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. We are committed to operating in accordance with the UN Guiding Principles on Business and Human Rights. We do not tolerate any form of sexual or other harassment, insults, bullying, intimidation, abuse, physical or mental violence, or any other inappropriate behaviour. We are also committed to ensuring that there is no child labour, forced labour, human trafficking or any other form of modern-day slavery in our supply chain. It is important to us that all people have equal opportunities based on professionalism and competence. We respect all employment rights, such as the freedom of association and the right to collective bargaining. No cases of human rights violations related to our operations were brought to our attention in 2022.

We do not engage in corruption in any form

Corruption of any kind is strictly prohibited. Bribery is the most common form of corruption but corruption could also happen via, for example, improper payments, such as overpriced fees. No corruption cases related to our operations were brought to our attention in 2022.



Quality Management & Processes

Our quality management, environmental protection, as well as safety and hygiene practices have been developed to meet the strict demands of international standards and customer requirements.

Our processes are transparent and traceable and all employees are obligated to follow the described processes. We are working continuously to improve our processes having internal and external audits in place.

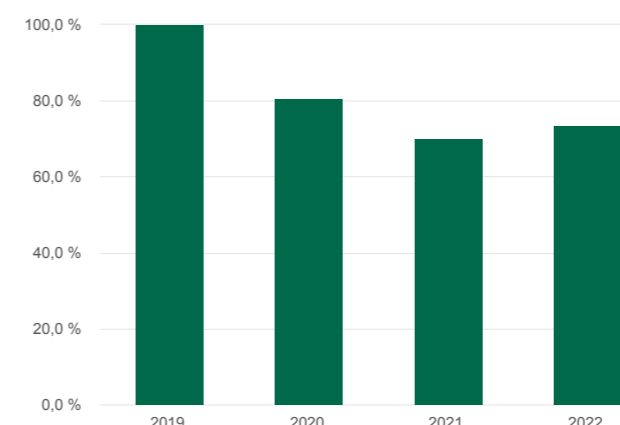
Operational Excellence is the systematic management of safety, quality, reliability and efficiency to achieve world-class performance. The **"Wipak Operational Excellence System" (WOES)** is an overall framework that describes how we run our operations to live up to our vision and to achieve our objectives. Our goal is to achieve world-class levels of safety, quality and efficiency.



Managing a systematic target of **"Zero Defects"** is an essential key for customer satisfaction and loyalty. Round-the-clock production control, measurements carried out at the plants, integrated inspection systems, fast-track laboratory tests - these are the ways in which we ensure consistently high film quality, optimum packaging machine productivity and minimal production downtime.

Our quality performance is followed using the DPMO (defects per million opportunities) principle, which is defined as follows: number of claims/number of deliveries. The DPMO improved over the last years, as many projects were initiated to improve recurring quality issues. In small teams, the problems were analysed and improving actions were defined. For more complex matters we engage with universities to gain deeper understanding of the root causes. We focus on engaging our operators to emphasize the importance of everybody carrying a responsibility for quality.

Number of claims/number of deliveries (relative development since 2019)



Certificates/ Total Quality Management

Long-term certifications on Management Systems is key for trustworthy cooperation and to meet customer requirements in terms of quality and hygiene. Therefore, Wipak follows internationally accepted standards, having monitoring systems in place and improving products and processes continuously.

Wipak Group Standards* are:

- ▶ Quality Management System ISO 9001
- ▶ Food Safety Management System BRC, ISO 22000
- ▶ Medical devices – Quality Management System ISO 13485
- ▶ Environmental Management System ISO 14001
- ▶ Energy Management System ISO 50001
- ▶ Occupational Health & Safety Management System ISO 45001
- ▶ Supply Chain Management ISCC PLUS, FSC Chain of custody

Besides those accepted standards, SMETA/Sedex and Ecovadis Ratings are performed as well.

Furthermore, we are dedicated to responding to an increasing number of customer-specific questionnaires. In doing so, we meet requested standards in addition to transparently sharing best practices and strategic approaches.

*Certificates can be accessed from here: <https://wipak.com/download-centre/>



Future

We work today for a more sustainable planet tomorrow. We target long-term success for our business and our customers' business. We are with our customers and employees now and in the future.



Summary and Outlook

Our aim is to be the most sustainable flexible packaging company with a promise to reduce our company carbon footprint to ZERO by 2025.

The world is changing rapidly and the impact of human life on our planet is becoming increasingly visible. Consumer expectations of the products they buy and the companies that make them are also changing. While the product should evolve in quality and performance, its manufacture and life cycle should have a lower impact on the environment and a positive impact on people.

As a family-owned company that produces flexible packaging solutions for the food and health-care markets, we recognize our responsibility to create a sustainable **FUTURE** worth living in. We work **TOGETHER** with our stakeholders, building **TRUST** through **WINNOVATION**, to realize our **Vision** of becoming the world's most sustainable flexible packaging company. We are guided by our **Mission** to enable our customers to deliver their products in safe and sustainable packaging to people around the world.

Wipak's sustainability journey started in 2019 with the launch of the ambitious strategic goal to reduce its Company Carbon Footprint to zero. Zero harm, investing in people and strategic business plans complete our sustainability strategy towards 2025 and ahead.



COMPANY
CARBON FOOTPRINT
TO ZERO IN 2025



ZERO HARM



BUILDING A GLOBAL
POUCH BUSINESS
TOGETHER WITH OUR
CUSTOMERS
AND PARTNERS

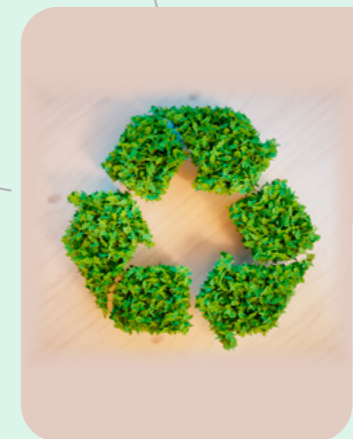


ENSURING A
HEALTHY AND
SATISFYING WORKING
ENVIRONMENT
FOR OUR PEOPLE

The Key Sustainability Targets



CREATING
SUSTAINABLE
FINANCIAL GROWTH



ALL FOOD
PRODUCTS SHOULD
BE DESIGNED FOR
RECYCLING USING
RECYCLED AND/OR
RENEWABLE MATERIALS
WHERE POSSIBLE



BEING THE
AMBASSADOR FOR
SUSTAINABLE PACK-
AGING IN THE HEALTH
CARE SECTOR



Achievements

2019-2022

Following our **Winnovation** value, we took actions to reduce our CO₂e emissions and developed our new brand GreenChoice by Wipak. The brand embraces our growing portfolio of sustainable packaging solutions, designed for recycling and integrating innovative and new materials and technologies when possible.

On our Carbon Zero journey, we reached our first milestone of Operational Carbon Neutrality (Scope 1 and 2 emissions) in 2022. All our facilities are running on carbon-neutral electricity, mostly from renewable resources. A minimum of unavoidable CO₂e emissions from scope 1 and scope 2 were offset by supporting certified and recognized carbon reduction projects.*

From 2019 to 2022, we improved our waste ratio by 6% and we started projects to integrate and introduce materials from renewable and chemical recycled feedstock into our film solutions.

In 2021, Wipak and Winpak joined forces under the new Wiicare brand, ensuring that customers receive enhanced performance through a jointly designed, identical global product portfolio of sterile barrier systems. Together we are on our way to becoming the most sustainable company in the market.

With the launch of our GreenChoice by Wipak product range in the second half of 2021, we promise to bring our values and our pledge for a sustainable packaging future to life through cutting edge innovation.

At the beginning of 2021, our site in Italy, which is well-known for its wide range of customizable pre-made bags and pouches, relocated to a new production facility. This move has allowed us to continue our business growth and maintain the high level of production that we have consistently achieved in previous years.

Together with our people, we introduced an open-minded, safe and pleasant working environment. In trainings and team meetings, we educate our people and provide common practices for all sites in the Wipak Group.

Increasing safety awareness has led to a 45% improvement in our safety figures. We remain committed to this process by engaging all sites in daily safety improvements, using the Blue Cross visualization tool.

Following our Code of Conduct, we are a **trustful** partner to all our stakeholders, resulting in a sustainable and profitable growth.

*More details about carbon reduction projects by tracking ClimatePartner ID (12374-2304-1001) at www.climatepartner.com

Deliver on our Strategic Promises

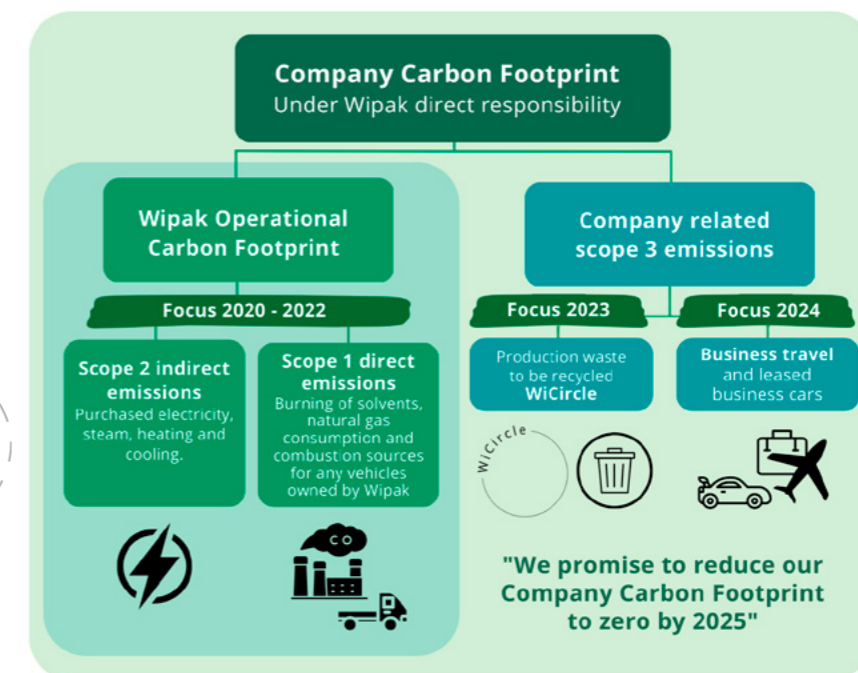
2023-2025

The need for change entails new initiatives, frameworks and regulations taken by the European Union to promote sustainability, reduce waste generation and promote the transition to a low-carbon economy.

The European Green Deal is a comprehensive policy framework aimed at making the EU economy sustainable. The Circular Economy Package, which includes a set of legislative proposals to reduce waste and promote circular resource

use, as well as the proposed Packaging and Packaging Waste Regulation (PPWR), which sets among others specific targets for recycling and reducing packaging waste, are important to us and our stakeholders. We closely follow these initiatives to align our strategy and development processes accordingly.

Towards 2025, Wipak will reduce its Company Carbon Footprint to zero.





Currently unavoidable Scope 1 and 2 emissions will be further reduced by investing in innovative new technologies, like modern RTO (Regenerative Thermal Oxidizer) technologies to reduce energy usage and airborne VOC (Volatile Organic Compounds) emissions.

With regard to the waste hierarchy, we are committed to continuously reducing our production waste. To achieve this, we introduced GreenChoice Printing, which reduces ink waste and promotes the responsible use of solvents, as one example of our efforts.

The unavoidable waste will be re-circulated. Therefore, we continue to invest in re-granulation of internal waste. Our internal project "WiCircle", which we launched back in 2022, will comprehensively address new technologies such as advanced (or chemical) recycling to contribute to closed-loop recycling in the years to come.

Our pledge is becoming Company Carbon neutral by 2025, but our infinite goal as a responsible company is to minimize emissions from all our activities to the strict minimum. Following the EU Circular Economy Package and the up-coming Packaging Packaging Waste Regulation (PPWR), we aim to transform our standard portfolio to a GreenChoice by Wipak portfolio, providing tomorrow's recyclable solutions with the option to use recycle and/or renewable materials. Our

GreenChoice portfolio is continuously extended and as well includes solutions for pouch applications, which serve a constantly growing market and offering material and CO₂ saving for our customers. Wiicare developments take into account the Medical Devices Regulation (MDR) introduced by the European Union to improve the safety and quality of medical devices.

Future investments in innovative cast and blown film extrusion lines will enhance the high quality standard of the GreenChoice product portfolio and will enable further improvements of our sustainable packaging solutions for the Food and Health Markets.

With the experience of decades in producing high-performance flexible films, our sustainable product offering will protect the packaged goods in the best manner. This is our contribution to preventing food waste and ensuring patient safety.

GreenChoice by Wipak, as well as Wiicare, will grow to well-established brands in the flexible packaging market.

As a family-owned company, Wipak is committed to maintaining and improving the positive spirit of teamwork, developing younger employees, and drawing on the experience of our elders. We believe that every incident is avoidable, and that zero harm is achievable. For this reason, we continuously raise safety awareness.

The upcoming European Union Corporate Sustainability Reporting Directive (CSRD) requires a commitment to transparency and sustainability. With the creation of this first report, we have set a starting point in our ESG journey. In the coming years, we will further assess the materiality of Wipak Group, identify gaps, and develop strategies to fulfil the requirements of our stakeholders.

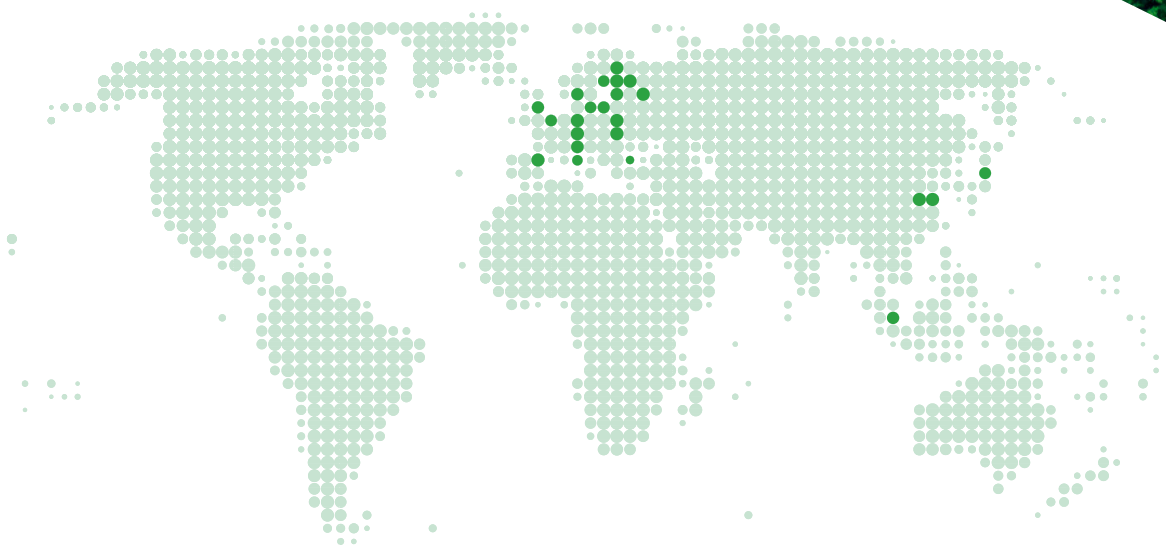
According to our values: TOGETHER in a TRUSTful partnership with our stakeholders, we WINNOVATE sustainable flexible packaging solutions, contributing to a FUTURE worth living in.



Glossary

A	Al	Aluminium
B	BOPA	Biaxially oriented Polyamid
	BOPET	Biaxially oriented Polyethylene terephthalate
C	CCF	Corporate Carbon Footprint
	CEFLEX	The Circular Economy for Flexible Packaging (CEFLEX) initiative is a collaboration of over 180 European companies, associations and organisations representing the entire value chain of flexible packaging, with the aim to make all flexible packaging in Europe circular by 2025.
	Circular Economy Package	The Circular Economy Package is a set of legislative proposals that aim to reduce waste and increase the use of resources in a circular way. The package includes measures to encourage sustainable product design, reduce waste generation, increase recycling, and promote the use of secondary raw materials. The Circular Economy Package was adopted by the European Parliament in 2018.
	CO ₂ e	CO ₂ equivalent emissions, accounting besides CO ₂ emissions also the impact of further green-house gases named in the Kyoto protocol
	Company Carbon Footprint	Wipak's Company Carbon Footprint accounts for emissions, which are under immediate Wipak's authority, including all Scope 1 and Scope 2 emissions (Wipak's Operational Carbon Footprint) as well as further company related scope 3 emissions, like production waste or business travel.
	CSRD	Corporate Sustainability Reporting Directive (EU)
D	DPMO	Defects Per Million Opportunities, which is defined as follows: (number of claims/number of deliveries) *100
E	EHS Manager	Environmental, Health and Safety Manager
	EO Sterilization	Ethylene Oxide Sterilization
	ESG	Environmental, Social and Governance
	ESRS	European Sustainability Reporting Standards
	European Green Deal	The European Green Deal is a comprehensive policy framework introduced by the European Commission in 2019. It aims to make the EU's economy sustainable by reducing greenhouse gas emissions, protecting biodiversity, and transitioning to a circular economy. The European Green Deal sets out a roadmap for the EU to achieve climate neutrality by 2050 and promotes a more sustainable way of living and doing business.
F	FPE	Flexible Packaging Europe Association

G	GHG	Greenhouse Gases: Carbon Dioxide (CO ₂), methane (CH ₄), nitrous oxide (N ₂ O), hydro fluorocarbons (HCF), per flouorocarbons (PFC), sulfur hexaflouride (SF ₆)
	GHG Protocol	Greenhouse Gas Protocol
	GRI	Global Reporting Initiative
H	HCF	Health Care Facilities
L	LCA	Life Cycle Assessment
	LCI	Life Cycle Inventory
M	MAP	Modified Atmosphere Packaging
	MDI	Medical Device Industries
	Medical Devices Regulation (MDR)	The Medical Devices Regulation (MDR) is a new set of regulations that have been introduced by the European Union to replace the previous Medical Devices Directive (MDD). The MDR sets out new rules for medical devices sold in the EU and aims to improve the safety and quality of medical devices, as well as enhance transparency and traceability throughout the supply chain.The MDR was introduced in May 2017 and became fully applicable on May 26th, 2021. Medical device manufacturers are required to comply with the new regulations in order to sell their products in the EU.
O	Operational Carbon Footprint	According to Wipak definition, Operational Carbon Footprint accounts for Scope 1 and Scope 2 emissions
P	PA	Polyamide
	Packaging and Packaging Waste Regulation (PPWD)	The Packaging and Packaging Waste Regulation is part of the Circular Economy Package and sets out specific targets for the reduction of packaging waste in the EU. The regulation requires Member States to ensure that a minimum of 65% of packaging waste is recycled by 2025 and 70% by 2030. It also introduces specific measures to reduce the use of single-use plastics and promotes the use of more sustainable packaging materials.
	PCR	Post-Consumer Recycled Materials
	PE	Polyethylene
	PEFCR	Product Environmental Footprint Category Rules
	PET	Polyethylene terephthalate (Polyester)
	PP	Polypropylene
	PTC	Packaging Test Center
	PVC	Polyvinyl chloride
R	RTO	Regenerative Thermal Oxidizer
S	SMED	Single Minute Exchange of Die (based on Lean)
T	TRC	Total Recordable Cases
	TRCR	Total recordable case rate
V	VOC	Volatile Organic Compound



The Wipak Group develops and manufactures sophisticated packaging solutions for food products, as well as for medical instruments and devices. As part of the Finnish Wihuri Group, Wipak is a leading European supplier of multilayer films – especially high barrier films. Our extensive range of services delivered by our Innovation Center, combined with application support through training and workshops, ensure that with our products we can provide significant added value to our customers.

Interested?

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www.wipak.com



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