

ESG Report 2024

Wipak Group





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About this report

Wipak's third Environmental, Social and Governance (ESG) report outlines the Group's sustainability performance during 2024.

It builds on our strategy, launched in 2019, to become the most sustainable flexible packaging company in the world. This report details our sustainability approach, presents key annual results, and features case studies that reflect progress across our operations.

The information in this report is presented on behalf of Wipak Group, including its sales offices and the following production sites:

WIPAK OY (FI)
WIPAK WALSRÖDE GMBH (GER)
WIPAK GRYSPEERT S.A.S. (FR)
WIPAK POLSKA SP Z.O.O. (PL)
WIPAK UK LTD. (UK)
WIPAK B.V. (NL)
WIPAK IBERICA S.L. (ES)
WIPAK BORDI S.R.L. (IT)
WIPAK PACKAGING (CHANGSHU) CO. LTD. (CN)
BIAXIS OY LTD. (FI)
WIPAK SHANGHAI INTERNATIONAL TRADING CO., LTD (CN)

The disclosures in this report follow the Global Reporting Initiative (GRI) standards and reference the Greenhouse Gas (GHG) Protocol Corporate Standards for carbon accounting.

While not currently subject to the Corporate Sustainability Reporting Directive (CSRD), we welcome the European Union's approach.

We appreciate your interest in our report and welcome your feedback. Please direct any questions or comments to:
sustainability@wipak.com

Introduction to Wipak

At Wipak, we take Sustainability seriously. We promise to be the most sustainable flexible packaging company and reduce our Company Carbon Footprint to zero by 2025.



Message from the CEO

As we come to the end of the first phase of our initial carbon neutrality based sustainability strategy, it is a great honour to introduce our third ESG report. Coming at a time of legislative and regulatory change, our unwavering commitment to sustainability represents our values as a collaborative family company.

When we embarked on our sustainability strategy in 2019, there was not the legislative pressure that there is today. Instead, we were driven by a need to protect our business for future generations and a genuine desire to do something for the greater good. Because the hard reality is that if humans continue to behave as we are, our climate will continue to change, biodiversity will continue to decrease, and the many related issues will come to pass. That is not acceptable.

I'm proud of what we've achieved over the past six years, including introducing the GreenChoice by Wipak® brand, reducing our carbon footprint,

being a good corporate citizen in the localities in which we operate, and living our family values throughout the organisation.

This year alone, I'm delighted that the GreenChoice low carbon recycling ready product range achieved record sales. It demonstrates that our customers are also making sustainable changes and choosing products which are environmentally friendlier and easier to recycle at the end of their life. But, there is an even more important point. Our GreenChoice product ranges still deliver the very foundation of packaging. They protect the product, and they can be



THE HARD REALITY

is that if humans continue to behave as we are, our climate will continue to change.

run on customers' filling lines without affecting operational performance. It shows that you don't have to compromise other key foundations. That's real sustainability.



I firmly believe that if you take good care of your people, then it's highly likely that they can take good care of the customer. Our people engaged with our satisfaction survey in greater numbers than ever before, using their voice to have a genuine influence on our culture and working practices. And in safety terms, we saw another record year, with our total recordable case rate (TRCR) decreasing again



As we come to the end of our initial strategy, we embark on a
NEW STEP IN OUR JOURNEY.

by 14.3%. Equally, our employee net promoter score improved versus last year.

But issues remain – work still needs to be done. As we come to the end of our initial strategy, we embark on a new step in our journey. My promise is that we will do even more in the next phase. That is why we have committed to the Science-Based Targets initiative (SBTi), which will provide further challenging environmental targets to fulfil by 2030. By continually pushing ourselves, we can continue to achieve great things.

Finally, I would like to offer my thanks. That's to the Board and the wider Wihuri organisation, who have trusted us and our sustainability strategy since its inception, even throughout the pandemic, Russia's invasion of Ukraine, and more recently, tariff-related discussions. We kept investing when uncertainty was at its peak. Equally, to our customers who believed in our

products and were early movers towards a greener future. And to our people, without whom none of this would be possible. The way they have embraced our sustainability journey and the actions they have taken along the way are a testament to the values we have tried to embody throughout the organisation. I am immensely proud of what we have achieved – TOGETHER.

And while I firmly believe that 'doing' is much more than writing words on a piece of paper, my wish is that this report gives an insight into the steps we have taken already and will continue to take. I hope you enjoy reading it and come back to us with your thoughts. We appreciate and welcome the dialogue.

Karri Koskela
CEO, Wipak Group

Overview and key figures

Wipak Group is a global supplier of flexible 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.

11
PRODUCTION SITES

China, Finland (3), France, Germany, Italy, Netherlands, Poland, Spain, UK



9
SALES OFFICES

China, Czech Republic, Hungary, Japan, Norway, Singapore, Sweden, Switzerland, Turkey



€492
MILLION
TURNOVER

Wipak Group 2024



ISCC+
CERTIFIED

and FSC certified sites¹



Age of
EMPLOYEES

<30 yrs:	30-50 yrs:	>50 yrs:
15%	50%	35%

3
BUSINESS DIVISIONS

Food / Health / Pouch



1,846
EMPLOYEES

661 white collar
1,185 blue collar



14
YEARS

Average period of employment



19% CO₂e
REDUCTION

CCF 2019 v 2024



97%
CONSUMED

electricity from sustainable resources



¹ FSC® C-175406 Wipak B.V., FSC® C-155437 Wipak Iberica S.L., FSC® C-131756 Wipak Polska Sp. z o.o., FSC® C-172196 Wipak UK Limited, FSC® C-130525 Wipak Walsrode GmbH & Co. KG

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.

Beginning our sustainability journey in 2019, which acts as our baseline, we have subsequently monitored and reported on our CO₂e emissions data, using the BearingPoint Emissions Calculator to calculate emissions across our eleven production sites.

With a priority of reducing waste across our organisation, we measure our production waste ratios monthly and have set long-established targets for each site.

To further increase the transparency of our operational data, our Operational Excellence System measures our safety, efficiency, and quality metrics. These results are reviewed through regular meetings between the sites' Production Managers.

We are also committed to raising the safety awareness of our employees through monthly training and monitoring of medical

treatment cases, restricted work cases, and lost time injuries using the Total Recordable Case Rate (TRCR) metric.

As a family-run company, developing our people is imperative to us. Each white-collar employee has bi-annual performance and development conversations with their direct manager, with ongoing training allowing them to learn and grow.

Sustainability is deeply embedded in our company culture, and we are proud of the results of our initial sustainability strategy.

As we enter the next phase of our journey, we will further develop our strategy, aligning it with future mandatory legal requirements, as well as voluntary sustainability frameworks, including those set by EcoVadis and the SBTi, which we formally committed to in 2024.

With a clear, long-term sustainability strategy, we aim to



REDUCE ALL CO₂e EMISSIONS
within Wipak's direct responsibility to zero.*



INCREASE
sustainable energy use.



DESIGN ALL
products for recycling.



HAVE ZERO WASTE
in our production sites.



HAVE ZERO INCIDENTS
of health & safety.



FOSTER
employee satisfaction.



EMPOWER OUR PEOPLE
through performance development reviews and employee training.



STRENGTHEN
our Supplier Management System.



EXECUTE ESG PROCESSES.

*With a commitment to offset unavoidable emissions through the foundation of certified carbon reduction projects).

Stakeholder and materiality analysis

Stakeholders

In 2022, Wipak undertook a process to identify the stakeholders affected by Wipak and its business, or who could affect Wipak, and ranked them according to their relevance and impact.

Through this evaluation, we identified and defined three groups: core, direct, and indirect stakeholders.

Amongst these groups, the core stakeholders with the biggest impact include current employees, customers (including retail), suppliers, banks, and other investors.

Our direct stakeholders' group comprises future employees, our owners (the Wihuri family), our management team, and insurance companies. Additionally, this group includes external partners and authorities, and certification agencies.

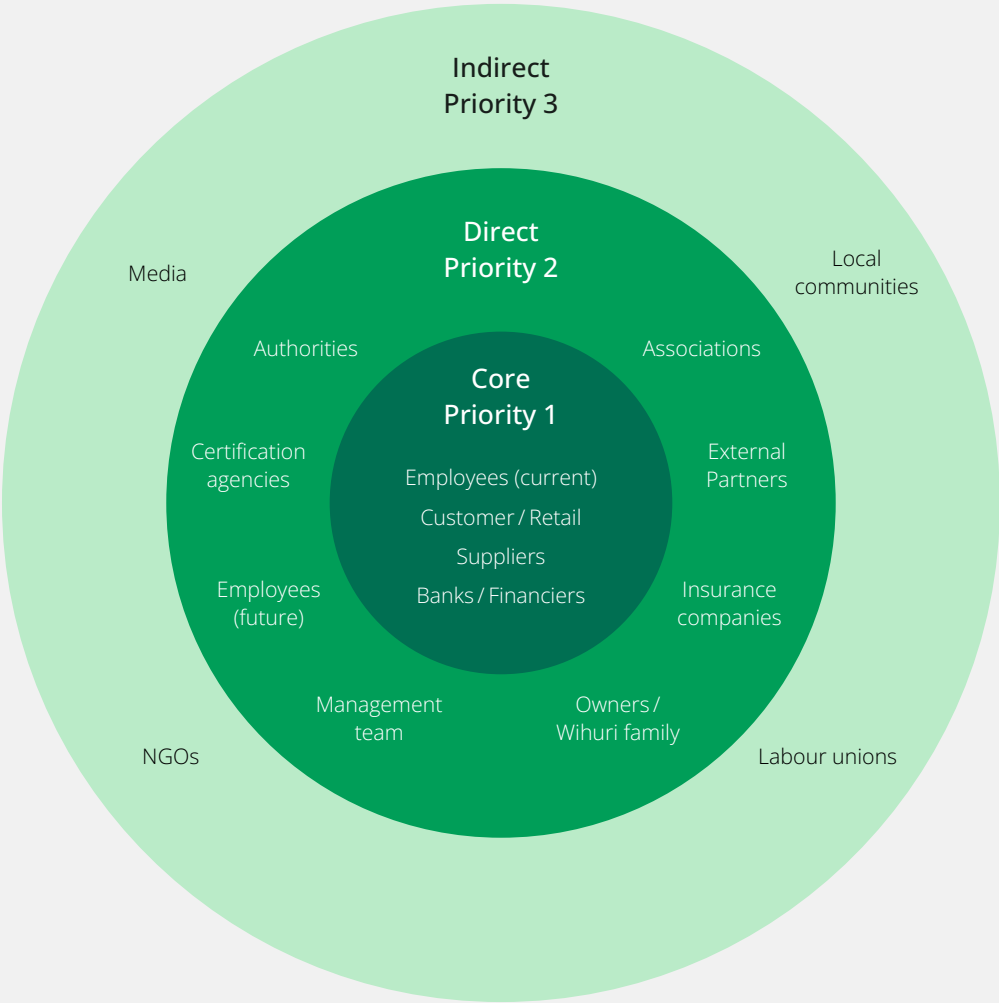
Finally, indirect stakeholders were identified as having a lower impact on Wipak operations, including associations, local communities, labour unions, NGOs, and the media.

In this priority order, the expectations and concerns of these groups are considered in our materiality assessment.



**WIPAK'S CORE
STAKEHOLDERS:**

employees, customers,
suppliers and banks.



STAKEHOLDER AND MATERIALITY ANALYSIS

Collaboration with stakeholders is a cornerstone of our continued success. By working together, we not only live our values but also drive innovation for a sustainable future.

Our employees' input is central to our future business success. Their ideas fuel continuous improvement initiatives across our organisation. An example of this is our 'I Hate Waste' campaign, which is driven by employee-led improvements and reinforces teamwork by introducing friendly competition between sites. Through open communication between management and frontline staff, our team-driven innovation and problem-solving culture ensures we work together to find solutions for a better future.

Working alongside customers and suppliers, Wipak actively looks to advance sustainability principles, especially in preparation for future packaging regulations and to contribute to a circular

economy. By working closely with suppliers and introducing sustainable GreenChoice by Wipak® products to the market, we are well-positioned to drive positive change across our value chain.

We have also initiated more structured engagement with suppliers on their CO₂ reduction goals, requesting supplier specific emission data to support our efforts in reducing upstream emissions. By listening closely to our customers' needs, we work collaboratively with customers and suppliers to explore the use of high-performance, recycled, and renewable materials, while ensuring compliance with health and environmental standards.

We also gather and respond to customer feedback through



Our employees' input is **CENTRAL** to our future business success.

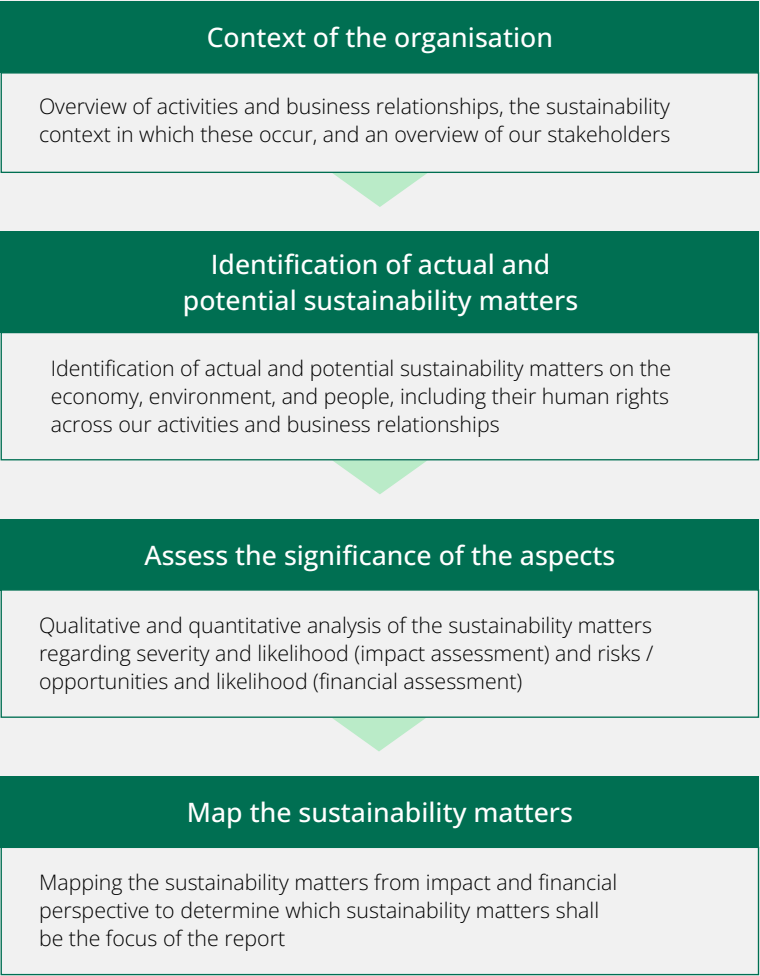
surveys and interviews, ensuring our ESG initiatives align with stakeholder expectations and compliance requirements.

This spirit of collaboration ensures that every stakeholder plays a vital role in shaping Wipak's journey toward a circular, low-carbon future.



STAKEHOLDER AND MATERIALITY ANALYSIS

Materiality assessment process



Based on an established process within the area of sustainability reporting, our materiality analysis was undertaken in accordance with common frameworks. By understanding the context of the organisation’s actual and potential impacts, we assessed these impacts using qualitative and quantitative metrics.



STAKEHOLDER AND MATERIALITY ANALYSIS

Double materiality

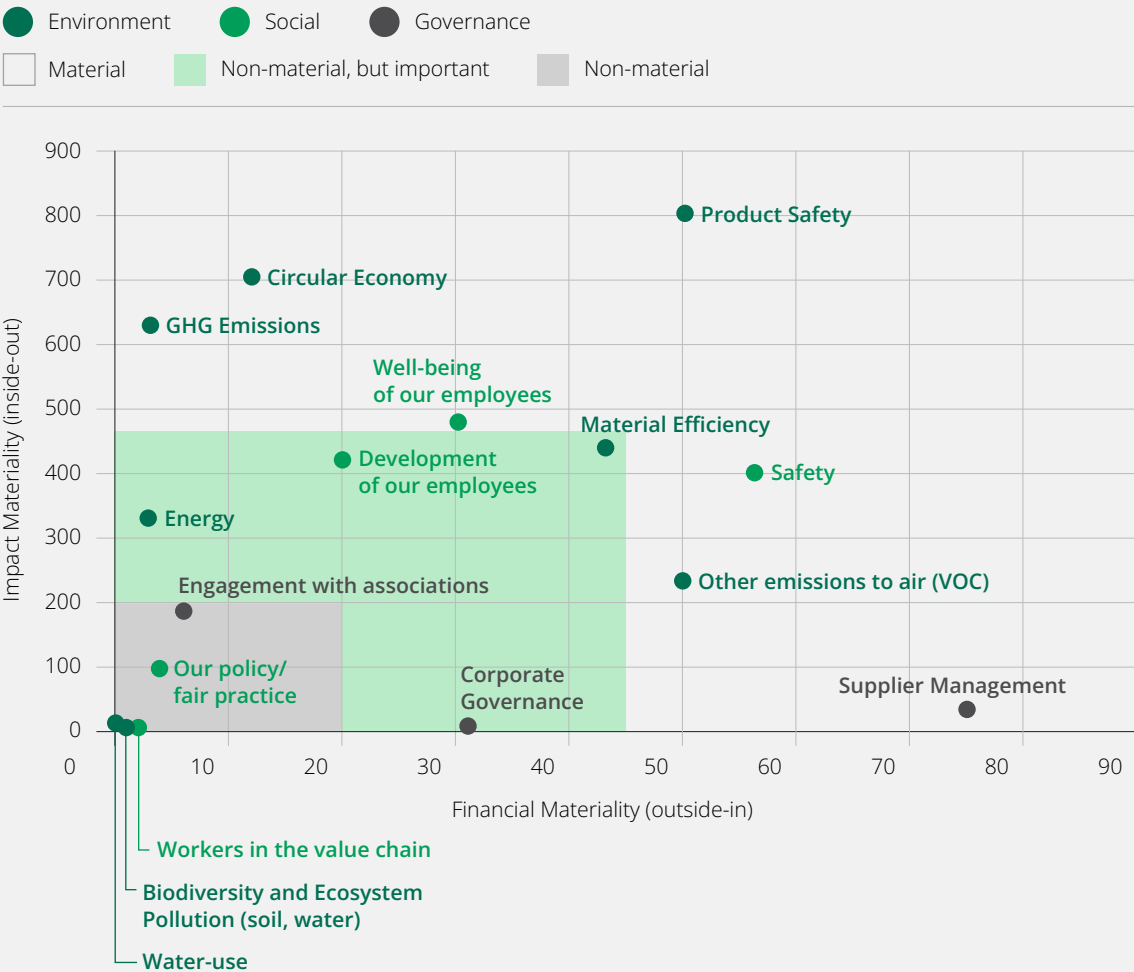
Topics are considered material if they represent the organisation's most significant impacts on the economy, the environment, and people.

The principle of dual materiality, considering both impact materiality (inside-out perspective) and financial materiality (outside-in perspective), was applied to determine material topics.

Materiality matrix

Our materiality assessment identified key sustainability matters, including Product Safety, Circular Economy, Climate Change (e.g., Green-House-Gas (GHG) emissions), Safety, Well-being of our employees, and Supplier Management. In addition to those material aspects, the development of our employees, energy, and corporate governance were rated as important.

Materiality matrix





STAKEHOLDER AND MATERIALITY ANALYSIS

Although we acknowledge external stakeholders as an important part of our analysis, for our first sustainability report, they were not involved in our assessment. To rectify this, in 2023, we included questions on sustainability matters in our customer survey. The results improved our understanding of materiality aspects and validated our original assessment.

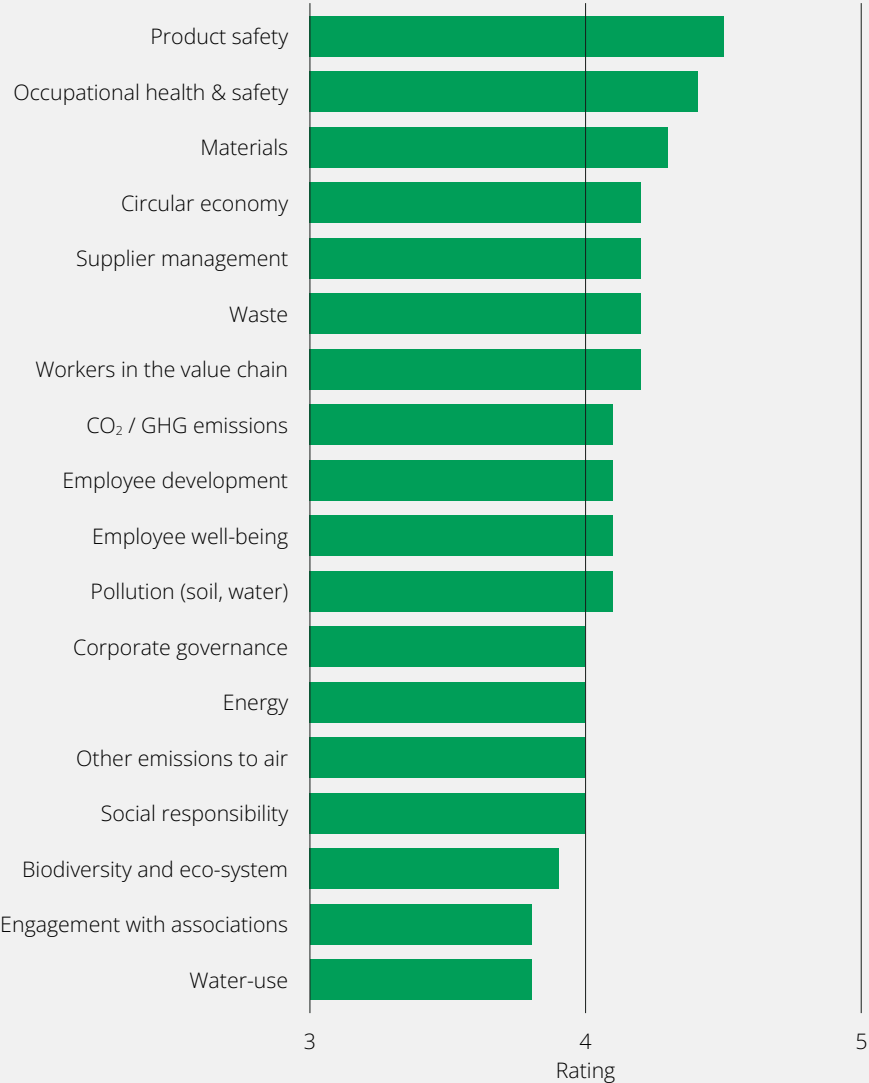
Asking customers to rate 18 sustainability topics on a scale of one to five, depending on their level of importance, the results showed that the highlighted aspects were similar to those identified during our initial internal assessment process.



According to our customer survey, the most material aspects were:

**PRODUCT SAFETY,
OCCUPATIONAL
HEALTH & SAFETY,
AND MATERIALS.**

*Customer Rating of Sustainability Topics
(1= unimportant to 5= very important)*



Company overview

As a global supplier of flexible packaging solutions for food, medical, and pharmaceutical products, Wipak works in close partnership with our partners to innovate on our journey to become the world's most sustainable packaging company.

Part of the family-owned Wihuri Group, Wipak was founded in 1966 and has developed a reputation for innovation, quality, and sustainability. These attributes have enabled us to grow into a leading provider to markets in Europe and Asia, and globally alongside our sister company, Wipak, which covers the Canada and North America markets.

Across our eleven production sites, we provide the full spectrum of packaging production processes.

In Germany, Finland, and France, our biggest sites offer extrusion and converting capabilities, while in the UK, Poland, Spain, and China, our converting sites perform lamination and printing processes.

Our Finland, China, and Netherlands sites provide pouch production capabilities for our health business, and, in Italy, we offer one of the industry's widest ranges of pre-made bags and pouches, in various shapes and sizes.



Wipak was
**FOUNDED
IN 1966**

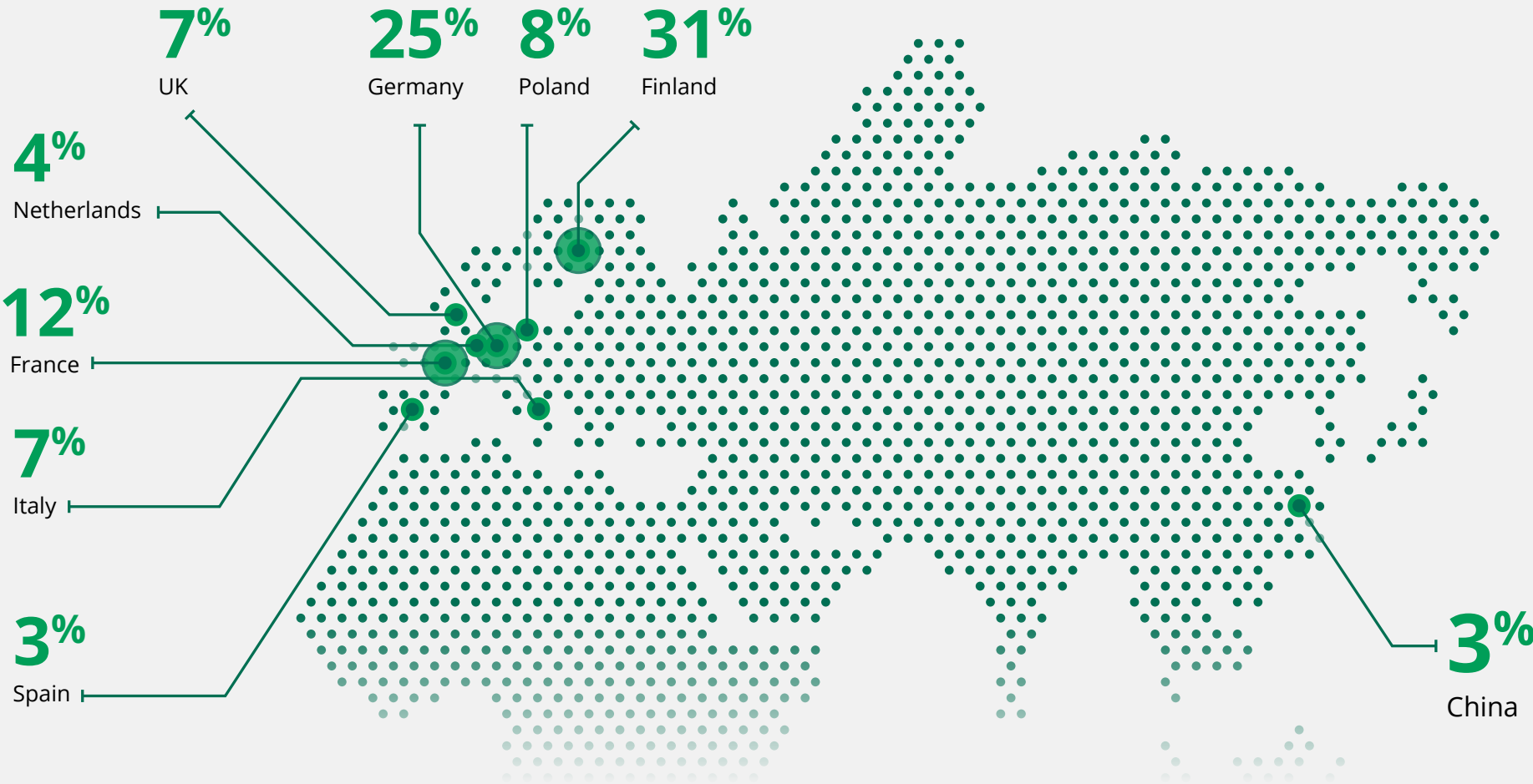
and has developed
a reputation for
innovation, quality,
and sustainability.



COMPANY OVERVIEW

Our locations

Ratio of employees working across our production sites.



Production sites

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

Sales offices

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



With processes developed over almost six decades, we're experienced in manufacturing multilayer barrier films, specialising in food packaging and medical products. With a focus on quality and sustainability, all our products are developed to the highest international standards, ensuring products are delivered to consumers safely and efficiently.

We have achieved this continued innovation through ongoing investment in new technologies and acquisitions, enabling us to strengthen our position in the market. With a focus on the recycling solutions of tomorrow, our GreenChoice by Wipak® product range pushes accepted norms to improve product recyclability, while increasing the use of renewable raw materials and recyclates, where possible.



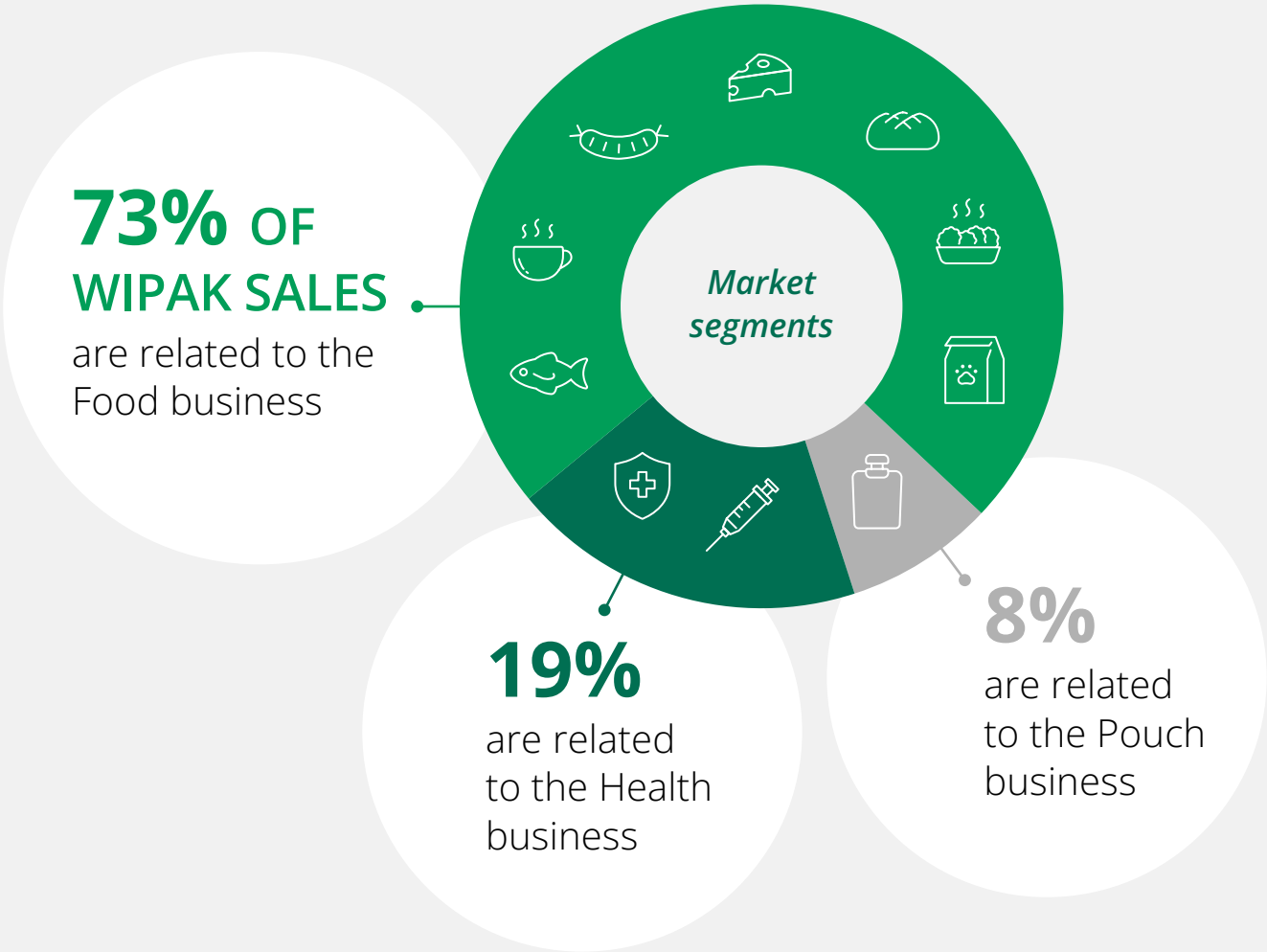
With a focus on
QUALITY AND SUSTAINABILITY,
all our products are developed to protect the packed product.

Business divisions

Protecting the packed product is our highest goal while developing innovative and sustainable packaging solutions for global markets. With nearly 60 years' experience developing flexible packaging solutions for global markets, we operate in three business divisions: Food, Health, and Pouch.



The Wipak Group turnover in 2024 was **€492 million.**



BUSINESS DIVISIONS

Food

Wipak's food division offers a diverse portfolio of packaging solutions for different market segments and applications. Specialising in high-barrier laminates, we serve the dairy and protein markets, as well as bakery & bakery ingredients, baby foods, snacks, confectioneries, and other ambient foods. We offer a broad range of thermoformable flexible films, and high-quality printed films for lidding, flow pack, and pouch applications.

With the introduction of our GreenChoice by Wipak® product range, we offer sustainable packaging solutions which are designed for recycling, use recycled content, and/or use renewable content. As our main markets are based in Europe, this approach also puts us in a good place to align with future EU legislation regarding packaging, like the Packaging and Packaging Waste regulation (PPWR).

Health

In 2021, the healthcare business of Wipak and Winpak joined forces to form a new global brand for healthcare packaging, Wiicare. Our Wiicare brand provides global medical, healthcare facility, and pharmaceutical customers a consistent and reliable supply of premium sterile barrier systems.

These solutions ensure the sterility and integrity of medical devices, such as syringes, catheters, and surgical kits, during transport and storage before use.

Alongside packaging for medical devices, our Steriking® range of products is primarily used by healthcare facilities (HCFs) to wrap, seal, and sterilise reusable instruments. These products become part of the device, meaning they're considered a medical device in themselves.

Pouch

Wipak has been a leading global manufacturer of flexible pouch packaging solutions for over 40 years. Available in various shapes and sizes for different applications, our offering is one of the widest in the industry.

These lightweight, flexible packaging solutions offer a range of sustainability benefits, such as reduced plastic content and lowered logistical costs.

Customisable for every application, our pouches are used in varying markets, such as on-the-go ready meals and beverages, pet food, home and personal care, and baby food.



Mission, Vision, and Values

Mission



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

Vision



Becoming the most sustainable flexible packaging company. We promise to reduce the company's CO₂ footprint to **zero**.

Our values

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 prioritise 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.	

STRATEGY

Since 2019, our strategy has been based on sustainability, following our mission to become the most sustainable flexible packaging company and reduce our company carbon emissions to zero. This means we lead our company in a way that we can hand it over to the next generation, taking long-term decisions that benefit all stakeholders and the wider society. It means working on sustainable packaging solutions that will benefit the environment. And it means ensuring the safety and well-being of our workforce. All while producing the exceptional packaging products for which we are known.

Our overall strategy and strategic targets for the next years are guided by our Horizon 2030 vision, which is being actively developed and implemented through phased efforts that started in 2024.

Our strategic pillars have been defined as follows:



Sustainability and people

- Improved safety awareness and performance
- TRCR reduced by more than 15% by 2025
- Company Carbon Footprint reduced to zero by 2025
- Improved employee experience and well-being



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

- Continuous volume growth of 3% every year and 8% EBIT margin, at a constant profitability level
- Strong positive cash flow

STRATEGY

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. Throughout the last year, we entered into a continuous process to develop our ESG strategy. The double materiality assessment was one of the cornerstones for it, leading to the following material aspects.



We believe that **TOGETHER**, we are able to reach these challenging targets for a better **FUTURE**.

Targets based on identified material aspects

<p>Environment</p> <p>Circular economy / material efficiency:</p> <ul style="list-style-type: none">• Our products to be designed for recycling• Secured and transparent use of post-consumer recycle (PCR)• Considering alternative bio-based feedstock• Zero waste <p>GHG emissions:</p> <ul style="list-style-type: none">• Company to be carbon neutral by 2025• Continuous reduction of all CO₂e emissions <p>Product safety:</p> <ul style="list-style-type: none">• Ensuring a constantly high quality of our products <p>Energy:</p> <ul style="list-style-type: none">• Energy efficiency improvement• Increase sustainable energy use	<p>Social</p> <p>Development of our people:</p> <ul style="list-style-type: none">• Empowering through Performance Development Review (PDR)• Investing in employee training <p>Fair people practice:</p> <ul style="list-style-type: none">• Driving Diversity, Equality & Inclusion (DE&I) <p>Well-being of employees:</p> <ul style="list-style-type: none">• Fostering employee satisfaction <p>Safety:</p> <ul style="list-style-type: none">• Zero Harm	<p>Governance</p> <p>Supplier management:</p> <ul style="list-style-type: none">• Strengthening responsible Supplier Management System <p>Corporate governance:</p> <ul style="list-style-type: none">• Implement and execute ESG processes

Products and Services

WINNOVATION in our products is 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.



GreenChoice by Wipak® products & solutions

Introduced in 2021, the GreenChoice by Wipak® range is our branded portfolio of more sustainable packaging solutions. Developed to unify and communicate our environmentally improved products, GreenChoice is structured under three main sustainability pillars:



These products are designed for recycling, or are 'recycle-ready', reflecting legislative developments and customer demands for a circular economy.



Packaging material solutions with incorporated recycled content from mechanical or chemical recycling.



These products use raw materials from renewable resources, like paper or plastics made from renewable feedstock.



GREENCHOICE BY WIPAK® PRODUCTS & SOLUTIONS

As part of our promise to bring our values and pledge for a sustainable packaging future to life through cutting-edge innovation, GreenChoice stands for evolution and swift transformation. Supporting our commitment to the circular economy, the range has an emphasis on recyclable structures, with the drive towards continuous material and CO₂ reduction as a top priority for us.

In addition to our internal sustainability principles, the GreenChoice portfolio is prepared to align with growing regulatory restrictions from the European Union, particularly around recyclability and sustainability under frameworks such as the PPWR. Importantly, we closely follow the development of national and European guidelines and legislation, continuously adapting our product designs to meet the latest requirements. Since the first Design for Recycling



“We ensure our GreenChoice by Wipak® solutions are aligned with the latest Design for Recycling Guidelines and will be compliant with future legislation, whenever it is finalised.”

Susan Janssen
Manager, Sustainability & Sustainable Products

Guidelines emerged in 2018, they have evolved significantly each year, becoming more detailed, restrictive, and complex. GreenChoice reflects this ongoing alignment, ensuring our portfolio remains compliant and forward-looking.

However, GreenChoice is more than a range of products. Whereas previously, we lacked a cohesive brand for our sustainable packaging solutions or a strategy to market them, GreenChoice makes it easier for our customers and sales teams to identify, understand, and communicate these products.

*Sustainability
made simple*

90% of our customers' applications can be served by our GreenChoice solutions.

Food – Recyclable solutions

The core of the GreenChoice strategy is its emphasis on recyclable solutions.

Designed to meet evolving legislative demands in the EU, this product group prioritises materials and designs that facilitate high-quality recycling. These include solutions that are “designed for recycling” or “recycle-ready,” allowing customers to transition from conventional to more sustainable packaging formats without compromising functionality.

This focus on recyclability directly responds to customer demand and aligns with Wipak’s strategy, reinforcing our role as a sustainability leader in the flexible packaging industry.

Already meeting well known industry design for recycling guidelines, such as the Ceflex “Design for a Circular Economy”

Guideline, our recyclable packaging solutions show that, where the infrastructure exists, our recyclable packaging solutions can be collected, sorted, and recycled into new materials at scale.

In 2024, GreenChoice recyclable products saw significant commercial success, particularly in the DACH region, where key customers from the processed meat segment successfully implemented GreenChoice solutions without compromising performance. This uptake underscores customer confidence in our technical capabilities and the value of high-quality recyclable packaging.

*GreenChoice by
Wipak® solutions
achieve a recycling
score of 85-96%*
Recyclability*



*according to methodology of cyclos-HTP institute

FOOD – RECYCLABLE SOLUTIONS



Customer case studies – GreenChoice success stories



Arla Foods’ LactoFREE cheddar cheese range won a Silver award for ‘Flexible Plastic Pack of the Year’ in The Grocer’s New Product & Packaging Awards.

The culmination of years of scoping and planning, the recycle-ready cheese wrap is the first mono-material pack for UK block cheese that can

run on a high-speed, multi-jawed packaging machine maintaining factory efficiency and throughput, with the final product being recyclable.

Made from GreenChoice BIAXOP ECO film, the pack represents a major step forward in our mission to support the transition towards a circular economy.



Norwegian retailer Unil AS challenged one of our customers to use recyclable packaging for their sausage product range. Three different kinds of sausages packed in flow pack or thermoformed packaging were defined and, together with Wipak’s technical field service, GreenChoice PP-based recyclable solutions were successfully tested.

The biggest challenge was a demanding flow pack

application for Wiener sausages, where seal strength and machine speed were critical parameters. With the latest solution from the BIAXOP ECO product range, Wipak was able to achieve the required performance.

The first three PP-based unprinted packaging solutions have now been introduced, with more products to follow throughout 2025.



“Customers who are placing packs onto the EU market will need to be compliant to future legislation. They need to start the work now to be ready for 2030 because validation for these products can take a long time.”

Keith Gater
Product Manager, GreenChoice



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

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

The PPWR requires the incorporation of a minimum of 30% post-consumer recycled (PCR) content in food-contact-sensitive PET plastic packaging by 2030.



Food – Recycled content

The recycled content pillar of GreenChoice reflects our efforts to incorporate recycled materials into our products.

Integrating recycled content is a vital part of our commitment to a circular economy and reducing reliance on virgin fossil-based resources. Despite regulatory and technical challenges, we continue to pursue innovations that allow safe and effective use of recycled inputs.

By switching from virgin raw materials to recycled alternatives, we can decrease the consumption of fossil fuels used to produce our films, thus reducing our product-related carbon emissions.

Initially focusing heavily on chemical recycling as a route to circularity, changes to our product portfolio and growing opportunities in mechanical recycling mean we are now leveraging both streams to

expand recycled content integration. Mechanical recycling remains the primary process today. However, chemical recycling offers a complementary pathway, particularly vital for food-contact applications, by converting plastic waste into high-quality feedstock suitable for new polymers.

We already use mechanically recycled PET from approved processes, which allow the use in food-contact applications, and are actively working with certified partners under ISCC PLUS to integrate chemically recycled PE and PP. Although availability is currently limited, future scaling of chemical recycling will allow for broader use in high-performance and regulated applications.

Food – Renewable solutions

Encompassing our efforts to integrate renewable raw materials into our flexible packaging portfolio, this pillar focuses on replacing fossil-based inputs with renewable alternatives wherever technically feasible.

Renewable feedstock

One of our solutions is to use feedstock that increases the amount of renewable materials in our products. By using renewable materials, such as leftovers from pulp production or used cooking oils, instead of fossil fuels to produce plastics,

we can support waste prevention, reduce our carbon footprint and get a bit more independent from fossil resources.

When used in our films, packaging made with renewable feedstock performs as well as established packaging solutions on the market.

Our renewable resource solutions can be classified into three areas:



Customer Case Study – Atria

The vacuum packaging for minced meat uses less material than standard tray solutions and supports responsible sourcing by accounting 60% of bio-based feedstock to the packaging by following the ISCC+ mass balancing approach.

FOOD – GREENCHOICE PRINTING

Our GreenChoice product range, which began in 2021 with a handful of concepts, now spans a wide array of packaging families. These include solutions for pasteurisation and sterilisation processes, easy-open or reclose formats, and a variety of film types for flow pack, lidding, thermoform, and pouch applications. We continue to explore sustainability not only in materials but also in processes and business models.



GreenChoice Printing – Sustainable excellence in print technology

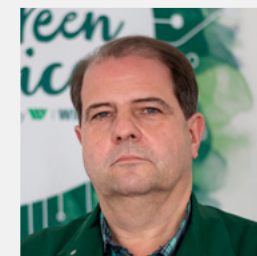
Our GreenChoice printing is an innovation in sustainable print, minimising environmental impact while delivering exceptional print quality. Building on its commitment to climate neutrality by 2025, Wipak Walsrode has

successfully integrated ECG (Extended Colour Gamut) technology into its gravure printing operations, setting new benchmarks in print efficiency, colour consistency, and waste reduction. In Poland, this technology was introduced for flexo printing in 2024.

GreenChoice printing limits the use of ink to seven colours, including three standardised tones in addition to the CMYK (cyan, magenta, yellow, key (black)) colour model primarily used in printing. This reduces the need for spot colours and the number of printing cylinders required, while still being able

to reproduce more than 95% of the Pantone colour spectrum, which is over 2,500 colours. The result is not only cost savings on sleeves and cylinders but also a 30% reduction in ink consumption and significant decreases in substrate waste.

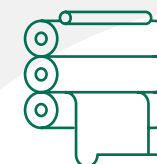
The process is fully digitised in pre-press, ensuring that the approved proofs match the final output, and that design quality remains stable across print runs and suppliers. By determining the colour sequence early and standardising colour use, Wipak ensures high design fidelity with faster changeovers and less material loss.



“With the ECG retrofit, we can face future challenges head-on and deliver the sustainable, high-quality products that our customers demand.”

Stefan Bruns

Process & Quality Manager,
Converting, Wipak Walsrode



GREENCHOICE PRINTING

– a more environmentally conscious approach to printing that supports efficiency and reduces waste without compromising on quality.



Health

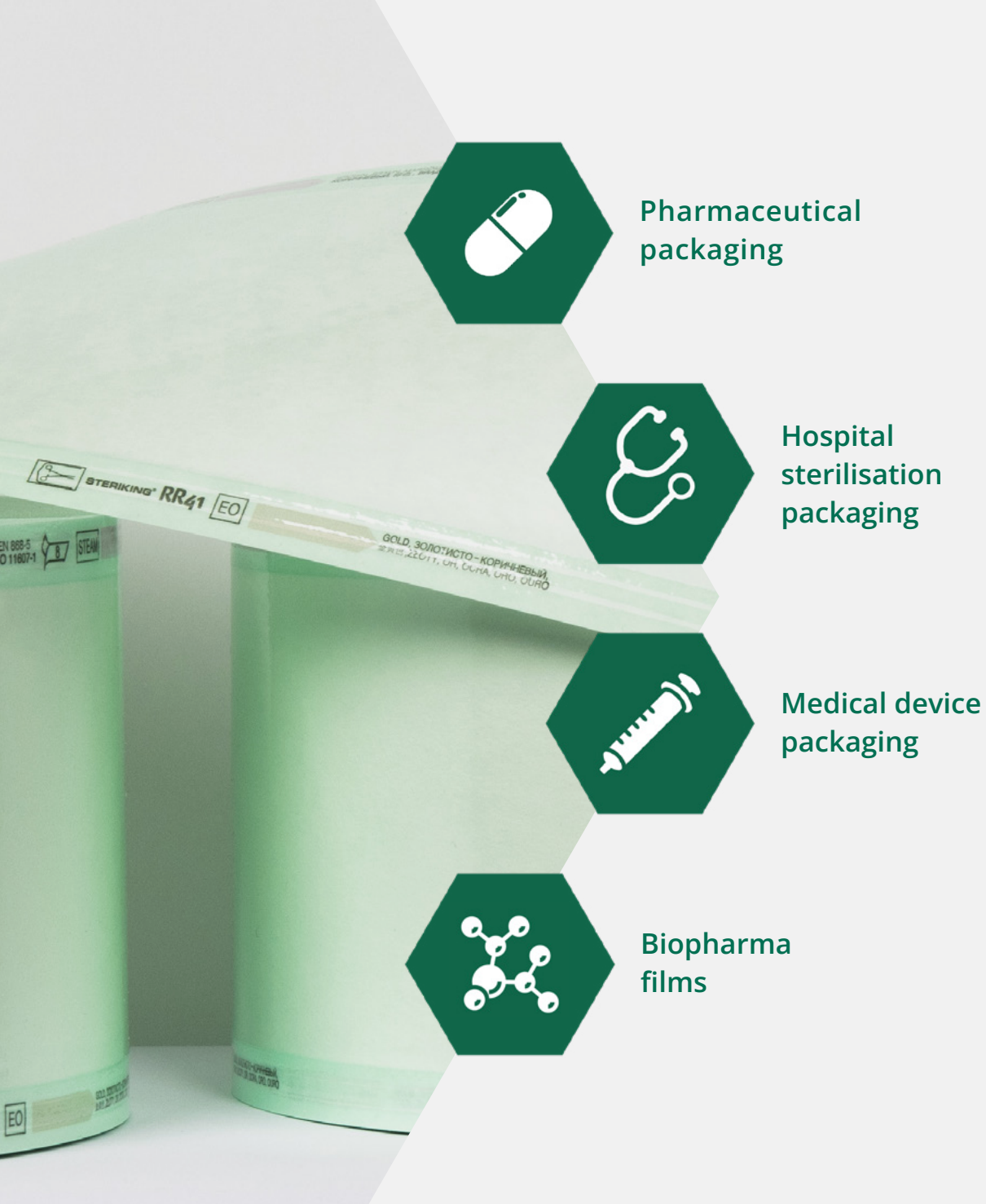
Wiicare, the unified brand of Wipak and Winpak, delivers a comprehensive portfolio of sterile barrier systems and high-performance packaging solutions for the medical device, hospital sterilisation, and pharmaceutical industries.

With a global manufacturing footprint and harmonised product standards, Wiicare ensures consistent quality and regulatory compliance across markets.

Our Health Division continues to deliver world-class sterilisation and pharmaceutical packaging

solutions through Wipak Health's extensive portfolio. These include packaging for single-use medical devices, hospital sterilisation systems, and pharmaceutical applications. In 2024, the division maintained its commitment to both patient safety and environmental responsibility.





Pharmaceutical
packaging

Hospital
sterilisation
packaging

Medical device
packaging

Biopharma
films

HEALTH

While commercial examples for some next-generation products are still under validation, we emphasise responsible sourcing and efforts to reduce the carbon footprint through localised supply chains and material choices.

We embed sustainability in our core strategy, focusing on down-gauging materials, developing recyclable and bio-based alternatives, and reducing carbon emissions across our operations.

As a member of the Healthcare Plastics Recycling Council (HPRC), we actively collaborate on circular economy initiatives, aiming to enhance recyclability and minimise environmental impact in healthcare packaging. We also support critical healthcare applications such as renal therapy, wound care, syringes, catheters, and gowns, ensuring safety without compromising sustainability.



“Changing a process or changing the material can take up to two years. If customers want to make changes and make sure that they create a sustainable supply chain around that, they need to start pretty much tomorrow.”

Roberto Righetti
Business Development Director

HEALTH

Steriking® – The best known sterilisation packaging brand in the world

Our flagship brand for hospital sterilisation packaging, Steriking®, provides comprehensive sterile barrier systems trusted by hospitals, dental clinics, laboratories, and laundries.

With more than 40 years of expertise, the Steriking® range includes peel pouches, self-seal bags, sterilisation wraps, cover bags, and sealing equipment, all tailored for major sterilisation methods such as steam, Ethylene Oxide (EO), and hydrogen peroxide.

Manufactured under rigorous quality systems certified to ISO 13485 and ISO 14001, Steriking® products meet international standards like ISO 11607 and EN 868. They feature user-friendly innovations such as visual seal checks and clean peel technology, ensuring the safe and aseptic presentation



**STERIKING®,
PROVIDES**

comprehensive sterile barrier systems trusted by hospitals, dental clinics, laboratories, and laundries.

of medical instruments. Strong seals and consistent performance minimise the risk of contamination, supporting healthcare professionals in their infection control protocols.



HEALTH

Medical device industry

The product range for the Medical Device Industry encompasses thermoformable films (e.g., Fitform®), non-forming webs (e.g., FitTop®), medical papers, Tyvek® lidding, and specialised materials for applications such as infusion liquids, drainage bags, and cold-form blister packaging.

Amid the growing demands from healthcare customers for sustainable packaging, Wipak advanced its development of recyclable and down-gauged multilayer films. Key innovations include recyclable, PA-free PE-based films (MedForm films) for thermoform applications that meet stringent medical standards while being designed and certified for recycling. Due to the rigorous validation cycles in the healthcare industry, many next-generation solutions, while technically ready, require extended timelines before market adoption.



Wipak Ecoking® designed for urine bag applications

Despite the drawbacks of the material, PVC (polyvinyl chloride) remains prevalent in the healthcare sector, particularly in fluid containment products. As a sustainable alternative, Wipak developed Ecoking®, a polypropylene-based (PP) film material for urine bag applications.

Because plasticisers found in PVC can leach out, causing potential risks, transitioning away from this material has become

a key goal in medical packaging. Ecoking® effectively eliminates PVC, addressing the risk of leaching plasticisers and aligning with healthcare sustainability goals. Its soft and noiseless structure ensures user comfort and is already being adopted by our customers, helping them to achieve better alignment with their sustainability objectives while maintaining the functional performance required by the end user.

Pouch

The Pouch Division remains a cornerstone of Wipak's flexible packaging expertise, offering one of the industry's widest ranges of customisable pouch formats. These lightweight and efficient solutions help reduce plastic use and lower transportation-related emissions.

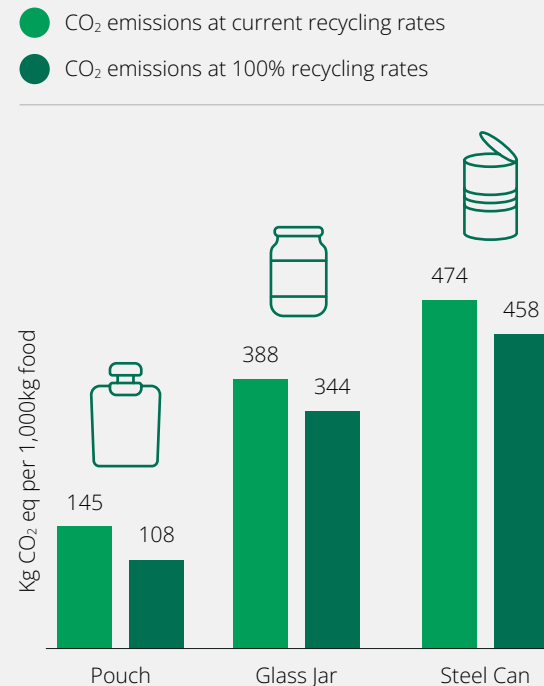
Pouch applications are often used for products requiring longer shelf lives and thus higher barriers than other food products, such as meat or cheese. Thus the development of suitable recyclable packaging materials has been challenging. Current standard high-barrier products are mainly manufactured using multi-material triplex structures with aluminium, making them non-recyclable.

Our new solutions for retort applications – designed for products with extended shelf

lives of up to 24 months – have gained positive feedback. Many of these, including our baby food pouch solutions, are aluminium free and have been certified recyclable by cyclos-HTP, which is a core facet of our GreenChoice range.

With solutions in the market as an alternative to multi-material triplex structures with aluminium, pouch solutions are now a part of our lives in all areas.

Different packaging solutions and their impact on climate change: CO₂ emissions of packaging for 400g pasta sauce (in kg CO₂ eq per 1,000kg food)



Source: ifeu (2021).

Life Cycle Assessments have reaffirmed the environmental advantages of flexible pouches, with studies showing over 60% lower climate impact compared to glass jars or steel cans for food applications.



FlexPod™ wins prestigious packaging award

Introduced in 2024, our FlexPod™ concept won a prestigious German Packaging Award in the Sustainability category, marking it as a ground-breaking packaging solution.

A true game-changer in the packaging industry, our pouch solution, FlexPod™, can revolutionise recyclable packaging for products such as yoghurt.

Not yet commercial, FlexPod™ is designed for recycling, being crafted with over 95% PE. Unlike traditional packaging, FlexPod™ can be disposed of without the need to separate components, making it easy for consumers to recycle, and ensuring efficient sorting at processing plants.

Other benefits include:

- **Material Efficiency:**
By using less material, FlexPod™ reduces packaging weight by 15-20%*.
- **Lower CO₂ Footprint:**
Our solution enables a CO₂ footprint reduction of 20-25%, aligning with our commitment to sustainability*.
- **Consumer Convenience:**
FlexPod™ features easy handling and has a laser perforation for simple opening, enhancing the user experience.

*compared to a PP cup with an aluminium lid.

POUCH

Corporation partner

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, 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.



The WIIMA® solution comprises:

- Installation, maintenance, repair and on-site technical services
- Consulting/application technology
- Customised 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)



Technologies

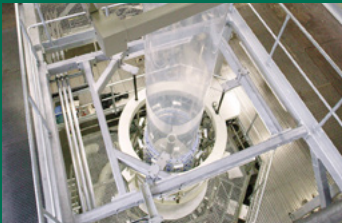
As a producer of flexible plastic packaging materials, we carefully select and develop the most appropriate production technologies to meet our specific requirements.

Our production capabilities span all major processes required to produce high-quality flexible packaging materials, and we continuously invest in innovative technologies to maintain our pioneering role in production excellence.



Raw materials

Beginning with a diverse range of raw materials, including plastic resins (from fossil-based, renewable, or recycled sources), purchased films or paper, inks, and other processing aids, enables us to achieve a wide array of film properties and functionalities.



Extrusion

At our three main sites, we operate both blown and cast film extrusion lines. To enhance film properties and performance, some of these blown film lines are also water-cooled.



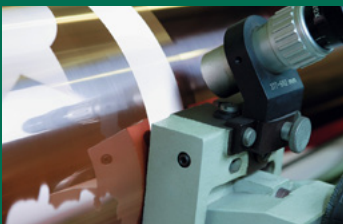
Coating

Recent investments by Wipak have enabled product diversification into coated papers and films, providing opportunities to bring innovative structures to the market under our GreenChoice brand.



Slitting

In the slitting processing step, large mother reels are slit into customer-specific reels. Some sites operate automated slitting lines with robotic packing systems providing efficient handling and final packaging.



Graphics

In-house production of printing tools to enable the highest quality printing across all of our printing technologies.



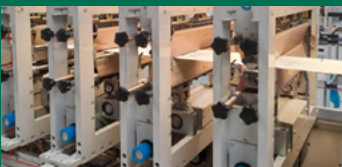
Printing

We offer flexographic, rotogravure (including in-house cylinder production at our German site), and digital inkjet printing.



Lamination

Our state-of-the-art lamination processes include both solvent-free (inline or offline) and solvent-based technologies, ensuring optimal performance for packaging applications.



Pouch making

For selected applications, we convert film materials into pouches for food and personal care applications at our Wipak Bordi site in Italy. We produce a variety of shapes, sizes, and features to meet customer needs. Furthermore, we produce a high-quality range of medical device pouches in Wipak B.P. (NL) and Wipak Oy (FIN).

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.

We...

 <p>Calculate and help reduce your Carbon Footprint</p>	 <p>Support your development activities</p>	 <p>Assist with the technical implementation of packaging ideas</p>	 <p>Support you with material selection</p>
 <p>Provide a print and package consultation service</p>	 <p>Develop and test sample packages</p>	 <p>Optimise packaging processes</p>	 <p>Digital enhancement of your packaging</p>

From design consultation, application support, and training, to practical lab analyses, our modular services provide an all-encompassing service for Wipak customers.



Digimarc®

In 2024, Wipak strengthened its strategic collaboration with Digimarc Corporation to accelerate the adoption of smart, sustainable packaging technologies. By combining Digimarc's digital watermarking capabilities with Wipak's printed film expertise, the partnership supports the development of packaging solutions that meet both environmental and commercial objectives.

Integrating digital watermarks enhances product sortability and contributes to the transition toward a circular economy. These invisible identifiers enable accurate sorting in recycling systems while also unlocking additional value across the packaging lifecycle, supporting applications in authentication, supply chain visibility, and customer engagement.



INTEGRATING DIGITAL WATERMARKS ENHANCES

product recyclability and contributes to the transition toward a circular economy.

This aligns with our ongoing efforts to design packaging that not only reduces environmental impact but also delivers functionality and traceability.

As a **founding member of Digimarc's newly established Center of Expertise (CoE)**, we are now positioned to scale digital watermarking solutions across a broader range of materials. The CoE initiative is designed to enable easier implementation of smart packaging, in line with emerging regulatory frameworks such as the EU's PPWR.

We have implemented more than 8,500 solutions in the retail sector, laying a strong foundation for this expansion. The enhanced partnership is a critical step in advancing Wipak's Horizon 2030 goals, particularly in areas related to product innovation, digitalisation, and environmental performance. It reflects the company's commitment to leveraging technology to drive sustainable transformation in the packaging industry.

Looks like this

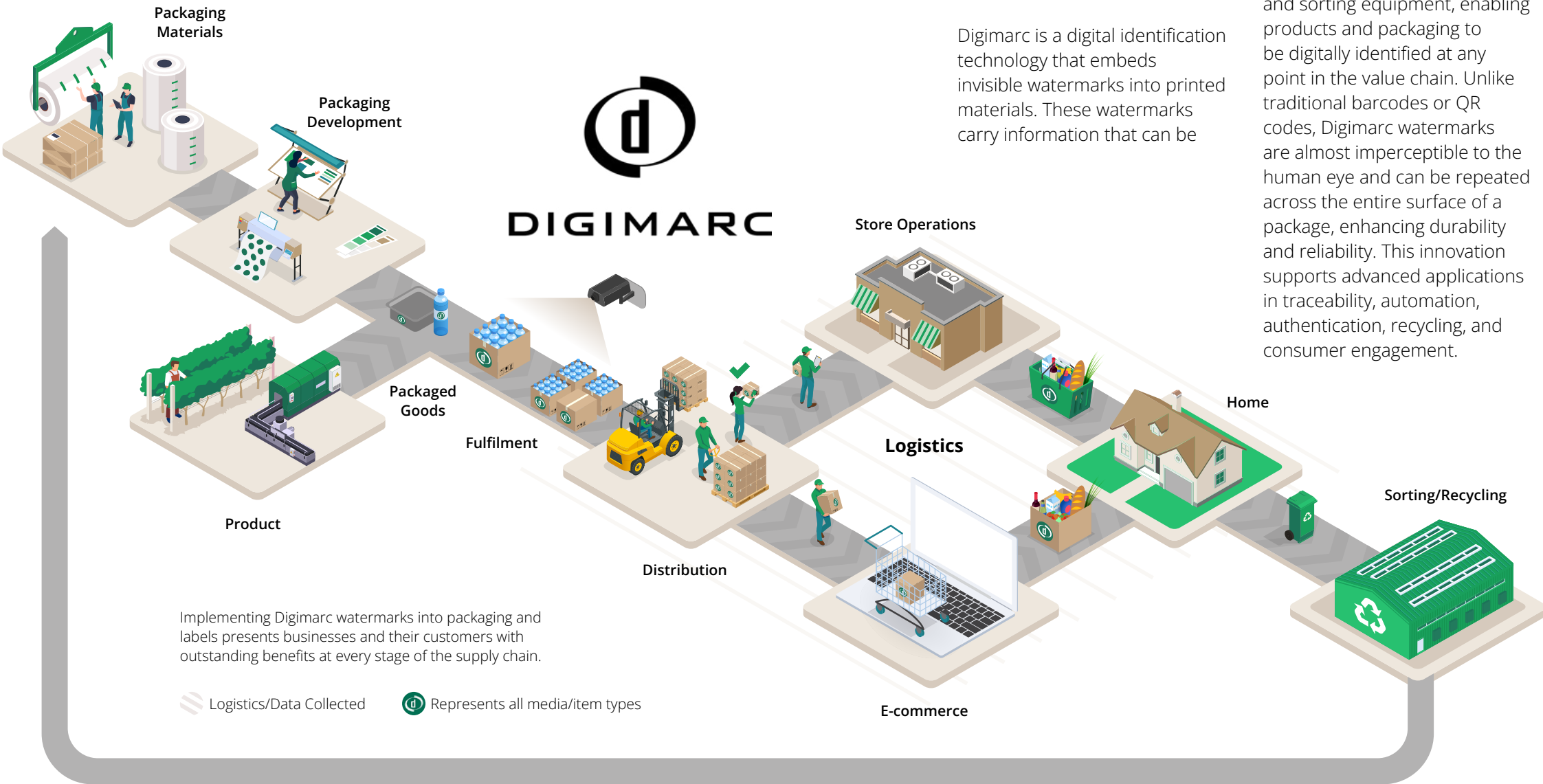


Performs like this



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

DIGIMARC



What is Digimarc®?

Digimarc is a digital identification technology that embeds invisible watermarks into printed materials. These watermarks carry information that can be

detected by scanners, cameras, and sorting equipment, enabling products and packaging to be digitally identified at any point in the value chain. Unlike traditional barcodes or QR codes, Digimarc watermarks are almost imperceptible to the human eye and can be repeated across the entire surface of a package, enhancing durability and reliability. This innovation supports advanced applications in traceability, automation, authentication, recycling, and consumer engagement.

DIGIMARC



“This extended partnership level between Wipak and Digimarc represents a transformative step for the digital watermarking industry. By leveraging the Center of Expertise programme, we empower our customers to achieve unprecedented levels of recyclability validation, driving forward environmental sustainability and accelerating the digitalisation of packaging solutions.”

Florian Constabel
Head of Wipak N.E.X.T. –
Center for Packaging Innovation
and Insights & Digimarc

How Digimarc® benefits you

By integrating Digimarc watermarks into packaging, Wipak enables its customers to:

- **Improve recyclability:**
Watermarks guide sorting systems to more accurately identify and separate packaging materials, increasing recycling efficiency.
- **Enhance traceability:**
Digital identifiers provide real-time visibility across the supply chain, supporting quality control and inventory management.
- **Combat counterfeiting:**
Embedded data helps verify product authenticity, protecting brand integrity.
- **Meet regulatory demands:**
Smart packaging aligns with evolving legislation, including the EU’s PPWR.
- **Engage consumers:**
Interactive packaging enables brands to connect directly with customers through smartphones and other devices.
- **Optimise operations:**
Digital watermarks support automation in retail, logistics, and manufacturing environments.

These capabilities help Wipak’s clients achieve sustainability targets while unlocking operational and strategic benefits across the packaging lifecycle.





Innovation Center

To create the packaging solutions that will shape a sustainable future, our N.E.X.T. Innovation Center serves as a dynamic hub for co-creating innovative solutions alongside our customers and partners.

Through a structured design thinking approach, comprising phases such as Analyse, Define, Ideate, Prototype, and Test, the centre facilitates the rapid development of packaging concepts. Remarkably, this process can progress from initial design briefs to real-life production testing in under two days, ensuring agility in meeting market demands.

The N.E.X.T. innovation center also offers tailored workshops, training sessions, and seminars that focus on critical areas like product development, carbon footprint analysis, recycling, and circular economy principles. These programs are designed

to inspire innovation and provide participants with access to Wipak's extensive network of internal and external experts, fostering a collaborative environment for knowledge exchange.

By integrating sustainability at the core of its innovation processes, the N.E.X.T. Innovation Center aligns with Wipak's commitment to achieving company carbon neutrality by 2025. It plays a pivotal role in promoting recyclable, renewable, and bio-based packaging solutions, thereby supporting customers in navigating evolving regulatory landscapes and advancing their own sustainability goals.

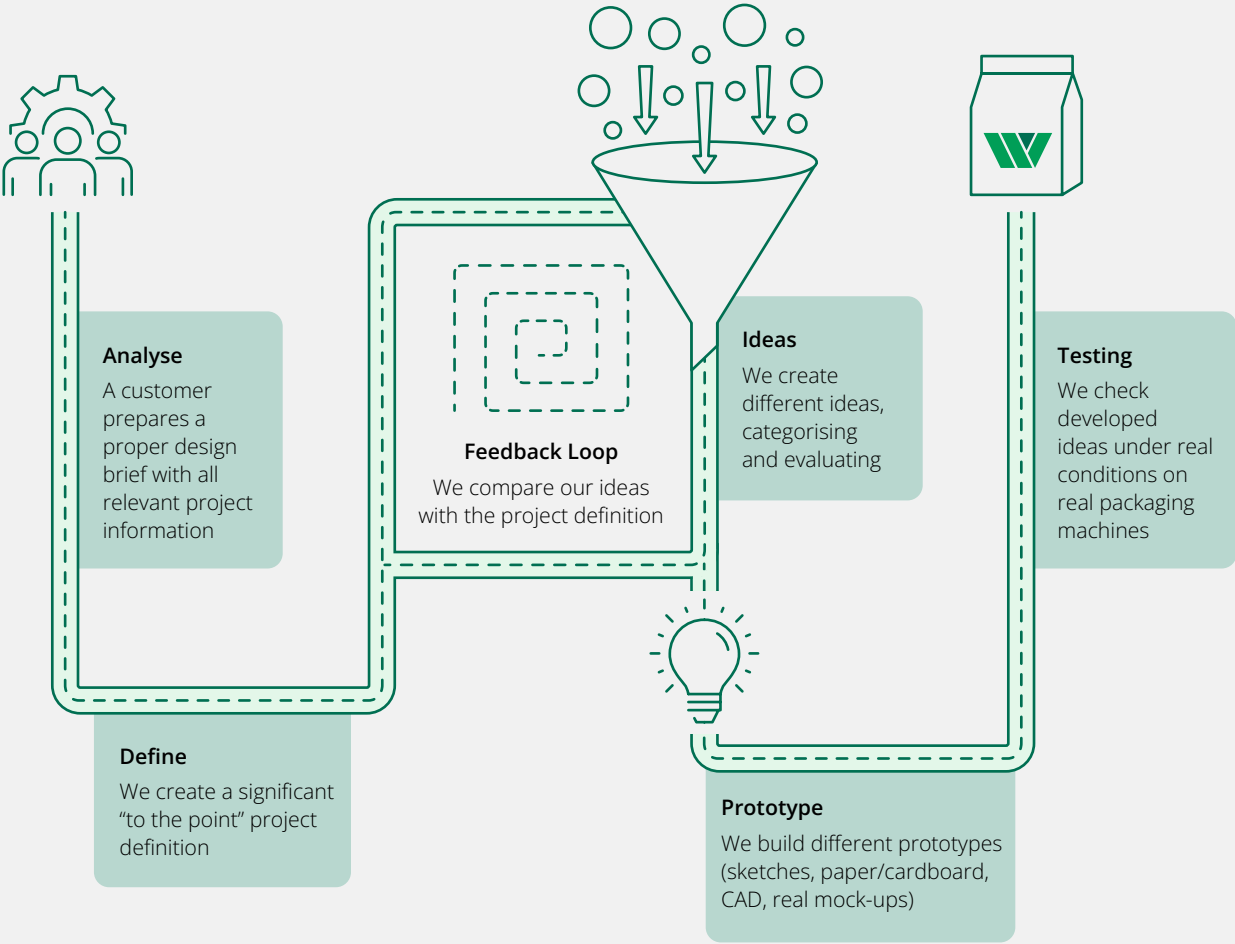


In our N.E.X.T. Innovation Center,
**WE DESIGN
AND OPTIMISE**
tomorrow's packaging
together with our
customers and partners.



WIPAK INNOVATION CENTER

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



Workshops and seminars – Sharing knowledge, building partnerships

In 2024, Wipak continued to offer customer workshops and training seminars, reinforcing our commitment to sustainability through collaborative learning and expert guidance. These sessions provide a structured environment to explore emerging regulatory trends, packaging innovations, and sustainable design principles, ensuring our customers remain at the forefront of change.

Building on the success of earlier events, such as the Basic Food Packaging and Health Seminars, the 2024 programme included in-depth sessions tailored to the food and healthcare sectors. Topics covered included carbon footprint reduction, packaging material transition strategies, mono-material adoption, and readiness for upcoming European legislation.

One customer seminar addressing future legislation led directly to new partnerships and follow-up workshops with senior management teams, highlighting the trust placed in Wipak’s expertise.

Wipak’s healthcare division also continued its monthly webinars and training for distributors, with a focus on product safety and correct handling in sterilisation settings. These sessions ensured safe product use while preparing partners to communicate sustainability benefits to end-users.

These educational initiatives, supported by the N.E.X.T. Innovation Center, not only promote circular economy thinking but also serve as a vital channel for co-creating the packaging solutions of tomorrow.

TECHNICAL FIELD SERVICE

Technical Field Service – Supporting sustainable transitions

Our Technical Field Services team plays a crucial role in helping customers implement new packaging solutions, particularly those designed for sustainability. These local expert teams support trials and validations on-site, ensuring a smooth transition to recyclable and lower-carbon

materials. Their hands-on approach helps customers adapt films to specific machines, conduct shelf-life testing, and validate functional performance under real-world conditions.

As each customer's processing setup can differ, requiring different sealing properties or mechanical behaviours, Wipak's development and technical field teams are essential in tailoring

materials to specific technical needs. This personalised support accelerates the adoption of Wipak's GreenChoice portfolio and other sustainability-driven innovations, delivering value beyond the product itself.

Customers consistently report positive feedback on the service, highlighting it as a key enabler for innovation. Through this expert guidance, Wipak ensures that the path toward sustainable packaging is not only accessible but also effective and reliable in practice.



Wipak's Technical Services Include:

- Application support
- Analysis and optimisation 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 utilisation of machines
- Smooth processing with existing systems
- Higher efficiency rates
- Lower reject rates
- Short downtimes, thanks to quick and flexible on-site servicing



Our Technical Field Services team plays a crucial role in helping customers

IMPLEMENT NEW PACKAGING SOLUTIONS.



LABORATORY SERVICES



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)

Laboratory services – Testing for quality, enabling innovation

Wipak’s in-house laboratory services are a critical component of its customer support and innovation ecosystem. These labs offer a full range of material testing and validation services that support both product



Our labs OFFER A FULL RANGE

of material testing and validation services.

development and process control. By conducting tests on barrier properties, seal strength, puncture resistance, and shelf life, we ensure that new materials meet stringent technical and regulatory requirements, especially in sensitive applications like food and healthcare packaging.

Customers rely on our lab capabilities to compare traditional and sustainable packaging structures, validate performance under specific sterilisation methods, and meet shelf-life demands. These evaluations are often paired with field support and industrial trials, creating a seamless pathway from innovation to commercial readiness. This is particularly essential when moving to sustainable solutions, which require precise adaptation to maintain the protection of the product and functionality.

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

Sustainability consultancy
– Partnering for
informed transitions

We go beyond providing sustainable packaging solutions by actively supporting customers as a trusted sustainability advisor. Through expert-led consultations, legislative readiness assessments, and tailored material transition guidance, we help customers navigate complex regulatory landscapes and align their packaging strategies with environmental goals. This advisory role has become increasingly valuable as customers prepare for upcoming regulations such as PPWR.

According to our Customer ESG Survey, there is a growing expectation for supplier partners to offer not only sustainable products but also knowledge, training, and long-term strategic support.

We meet this expectation by integrating regulatory foresight, material science expertise, and sustainability metrics into every customer engagement, helping partners confidently transition toward circular packaging systems.



“It’s not just the material; it’s the guidance and the expertise which become part of the package.”

Keith Gater
Product Manager, GreenChoice

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 (SSRbD) 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.

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 a green economy.

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

- Develop SSRbD alternatives through industrially relevant case-studies, targeting the three sectors representing 70% of the European plastic demand: Building, Transport and Packaging.
- Optimise 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.
- Merge all data and relevant methodologies in a digital infrastructure, offering an open-access and user-friendly interface for innovators.

DEVELOPMENT PROJECTS WITH EXTERNAL PARTNERS



“Packaging Sustainability SCORE”

“Packaging Sustainability SCORE” is part of PlastLIFE, an 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.



Chaire Emballages 3R

Strengthening our commitment to sustainable packaging innovation, we became a founding partner of the Chaire Emballages 3R – Réduire, Recycler, Réutiliser – established by L'Institut Agro Dijon. This collaborative initiative brings together industry leaders, academic researchers, and students to address the pressing environmental and public health challenges associated with packaging waste. The chair aims to accelerate the transition toward more sustainable food packaging solutions.

As one of eight founding companies, Wipak contributes its expertise in packaging design, materials science, and regulatory compliance to the chair's interdisciplinary research and educational programs.

The partnership focuses on developing innovative, practical solutions that align with the principles of reducing, recycling, and reusing packaging materials. By engaging with students and researchers, Wipak helps shape the next generation of packaging professionals equipped to tackle sustainability challenges.



“Through its involvement in Chaire Emballages 3R, Wipak reinforces its role as a proactive leader in the global movement toward circular packaging systems.”

Antoine Cassel
R&D Director



DEVELOPMENT PROJECTS WITH EXTERNAL PARTNERS



Life Cycle Assessment (LCA) guidance for flexible packaging

In 2024, Wipak, together with other industry players, shaped the future of environmental assessment in the packaging sector through active contribution to the Flexible Packaging Europe (FPE) initiative on Life Cycle Assessment (LCA) methodology. Published in July, the FPE guidance offers a harmonized approach to conducting LCAs for flexible packaging, ensuring consistency, transparency, and comparability across the industry.

Together with a select group of six flexible packaging companies and the sustainability consultancy Quantis, Wipak helped develop a practical and

scientifically robust framework for evaluating environmental impacts. The guidance builds on the former PEFCR (Product Environmental Footprint Category Rules) project, expanding it into a usable reference that reflects real-world product systems and data availability. It provides clear directions for LCA practitioners and reviewers, reducing ambiguity and aligning methodological choices across diverse packaging formats.

By contributing our technical knowledge and field experience, we helped ensure the guidance is both rigorous and applicable. This milestone supports our broader mission to advance sustainable packaging and empower the industry with the tools needed to navigate environmental challenges with confidence.

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.



Participation in initiatives is a cornerstone to get prepared for a **SUSTAINABLE FUTURE**



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.

INITIATIVES

COTREP

COTREP

Created in 2001 by Citeo, Elipso, and Valorplast, the Cotrep – Technical Committee for the Recycling of Plastic Packaging – assists manufacturers in the development of recyclable plastic packaging solutions in France.

The Cotrep reaffirms its central position in France and Europe to build the circular economy of household plastic packaging with industrials.

As member of Elipso Wipak engages with Cotrep to develop packaging suitable for recycling and supporting customer on their journey towards a more circular economy.

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.

As part of our commitment to make using sustainable products as easy as possible for our customers, we showcased 14 recyclable packaging solutions at Fachpack 2024 in Nuremberg. Each solution is highly recyclable and equipped with a digital product passport provided by R-Cycle, aligning with our presentation theme: “Sustainability Meets Digitalisation.”



INITIATIVES



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.



UrbanMill

Wipak actively participates in UrbanMill, a Finnish-led initiative targeting advanced recycling in collaboration with academics. Coordinated by VTT Technical Research Centre of Finland and Aalto University, and funded by Business Finland, the project

brings together a consortium of industry leaders, including Wipak, to address one of the most pressing challenges in the circular economy.

UrbanMill focuses on developing and scaling up pyrolysis technologies to convert highly mixed and otherwise non-recyclable plastic waste into new, high-quality plastic feedstock. This approach not only supports the circularisation

of Finland’s plastics economy but also aims to significantly increase the national recycling rate. Wipak contributes its expertise in flexible, multilayer packaging, key materials targeted by the project for chemical recycling trials. The project was closed in 2024 and will be continued as the UrbanFactory project. Wipak will proceed with its participation.



PlasticsCircularity

In 2024, we deepened our commitment to sustainable innovation by participating in the PlasticsCircularity research project, a key initiative under the Business Finland-funded SPIRIT programme.

Coordinated by VTT Technical Research Centre of Finland, this collaborative effort brings together leading research institutions and industry partners to accelerate the circular economy of plastics by addressing regulatory challenges, developing new business models, and advancing technological solutions for recycling .

A significant focus of the project is the incorporation of difficult-

to-recycle plastic fractions, for example those used in Healthcare, into the recycling loop. In Finland, approximately 10,000 tons of plastic waste from healthcare are generated annually, much of which is currently incinerated. The PlasticsCircularity project aims to develop new technologies, collection and cleaning methods, and improved traceability to enable the recycling of such challenging materials.

Environment

We take Sustainability seriously. We promise to be the most sustainable flexible packaging company and reduce our Company Carbon Footprint to zero by 2025.



To achieve our goals, we need to do more than comply.
WE NEED TO LEAD.

Introduction

As a family-owned global packaging company, we have a responsibility to ensure we implement environmentally sustainable practices across our value chain, for today and future generations.

From responsible sourcing to efficient production techniques, we remain committed to our target of reducing our company carbon footprint to zero by the end of 2025.

According to our double materiality analysis, alongside reducing GHG emissions, we focus on our material efficiency, including material savings and waste reduction, improving our energy efficiency and positively contribute to a circular economy.

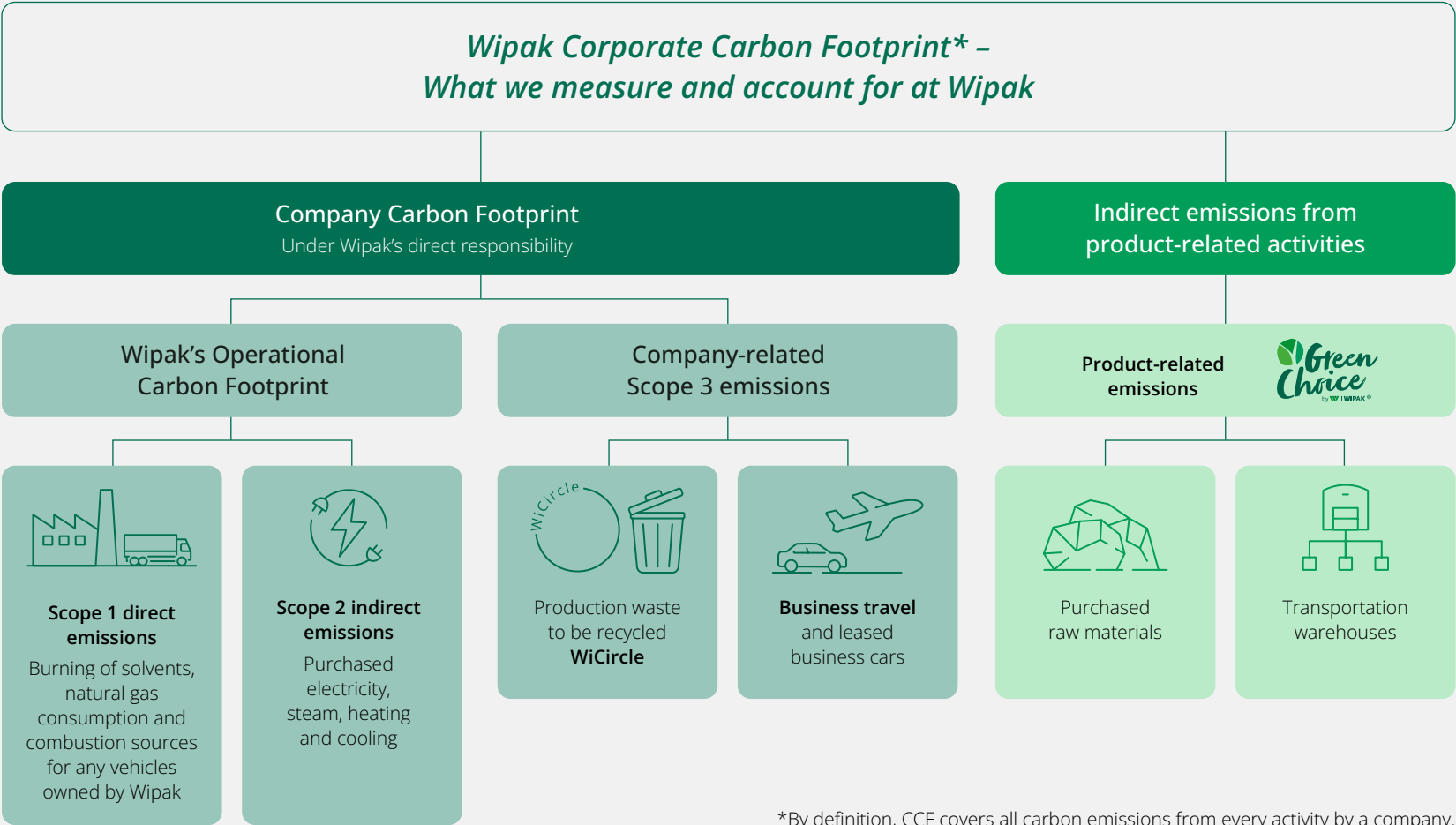
Since 2019, we have innovated, transformed, and inspired positive change as we look to accomplish our vision to be the most sustainable flexible packaging company. By continuing to take these actions and setting new and ambitious goals for our 2030 strategy, we stay further committed to contributing to a cleaner, healthier, and more resilient world for generations to come.

Tackling climate change

In cooperation with BearingPoint, the BearingPoint emissions calculator (BEC) was implemented, allowing us to report on and analyse our corporate carbon footprint.

All emissions from cradle to gate of the customer are taken into account. This includes Scope 1 and 2 emissions as well as the following categories from Scope 3: purchased goods and services (raw materials), up- and downstream transportation and distribution, waste generated in operations, business travel, employee commuting, and upstream leased assets (company cars).

Scope 1 and 2 emissions are defined as Wipak's Operational Carbon Footprint, while Wipak's Company Carbon Footprint accounts for all emissions in Wipak's direct responsibility, namely Scope 1 and 2 emissions and production waste and business travel (including company cars) from the Scope 3 category.

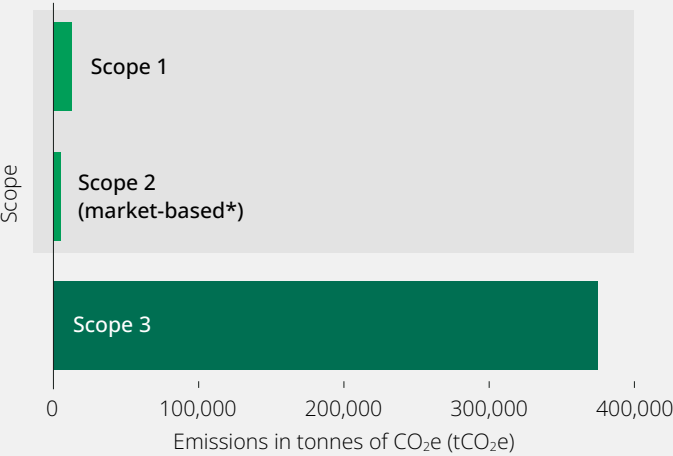


*By definition, CCF covers all carbon emissions from every activity by a company.

Corporate Carbon Footprint

Our corporate carbon emissions are dominated by those from the relevant Scope 3 categories (95.4% of all emissions). Those within our direct control (Scope 1 and 2) account for just 4.6%.

For 2024 CO₂e emissions of 393,187.163 tonnes of CO₂e are evaluated:



*Description see appendix

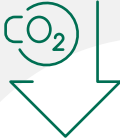
Scope 1 and Scope 2 emissions

Wipak’s main Scope 1 emissions are related to direct emissions from the burning of natural gas and solvents, which were mainly evaporated from our ink systems. Scope 2 includes all purchased energy, such as electricity, steam, and district heating.

Scope 1 emissions account for approximately 3.3% of total emissions, while market-based Scope 2 emissions are minor (1.3%), as most of our production sites are running on carbon-neutral electricity from sustainable sources, either renewable or nuclear.

In 2024, only our production site in France (accounting for approximately 16% of the total electricity consumption) is running on a standard grid electricity mix, which is mainly nuclear power.

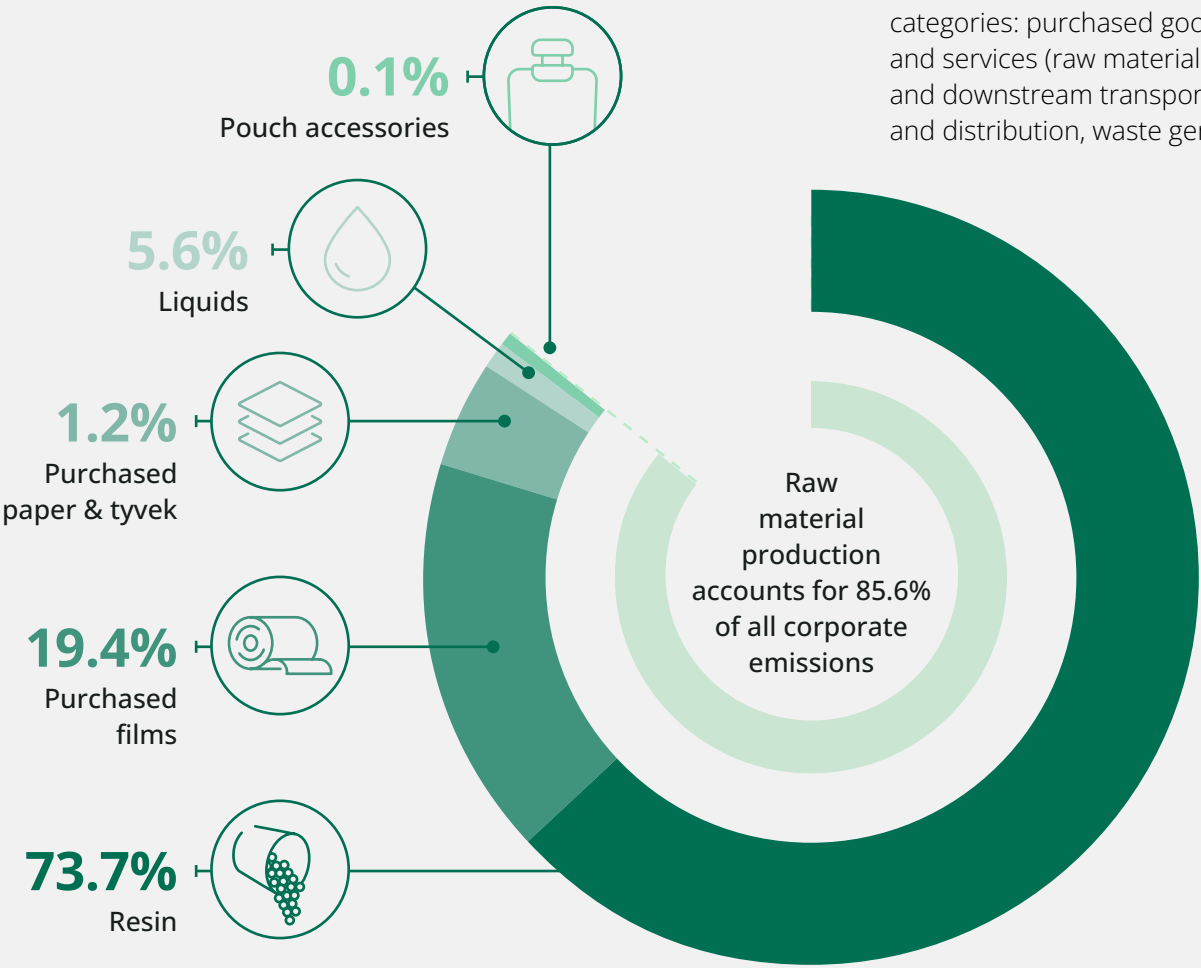
We also started to implement solar panels in our factories in Italy and Poland to further increase the use of electricity produced from renewable resources.



Through choosing a carbon-neutral, sustainable electricity supply,
SCOPE 2 EMISSIONS ARE 92% lower
 compared to the average emissions intensity of grids.

CORPORATE CARBON FOOTPRINT

Percentage of total raw material emissions by material group



Scope 3 emissions

Our Scope 3 emissions are calculated across six material categories: purchased goods and services (raw materials), up- and downstream transportation and distribution, waste generated

in operations, business travel, employee commuting, and upstream leased assets (company cars).

Within the Scope 3 umbrella, our biggest emissions are related to raw material production, which account for 85.6% of all corporate emissions. These can be divided into five main material groups, of which resins have the biggest impact. Downstream and upstream transportation have the next biggest impact (6.1%), followed by production waste (2.2%) and employee commuting (1.1%).

Of those Scope 3 emissions related to our company carbon footprint, production waste, business travel (0.18%), and leased assets (0.2%), made up 2.58% of our total corporate carbon footprint.

To counter the negative impacts of raw materials, we are expanding the use of low-carbon raw materials, including recycled and renewable

plastics, as part of our product portfolio transformation to our GreenChoice by Wipak® product range.

Our efforts to optimise logistics processes, such as consolidating shipments, further support Scope 3 emissions reduction, although customer-driven order patterns remain challenging. Where possible, we encourage our customers to adhere to delivery plans to minimise the number of shipments. However, this is dependent on the customer's storage capacity and demand. With regard to inbound logistics, we aim to use local suppliers where possible to reduce emissions in this area.

According to the waste hierarchy, prevention remains our highest priority. Alongside these efforts, our broader drive to recycle and reuse our production waste forms part of our wider aim to contribute to a circular economy and further reduce our Scope 3 emissions.

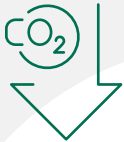
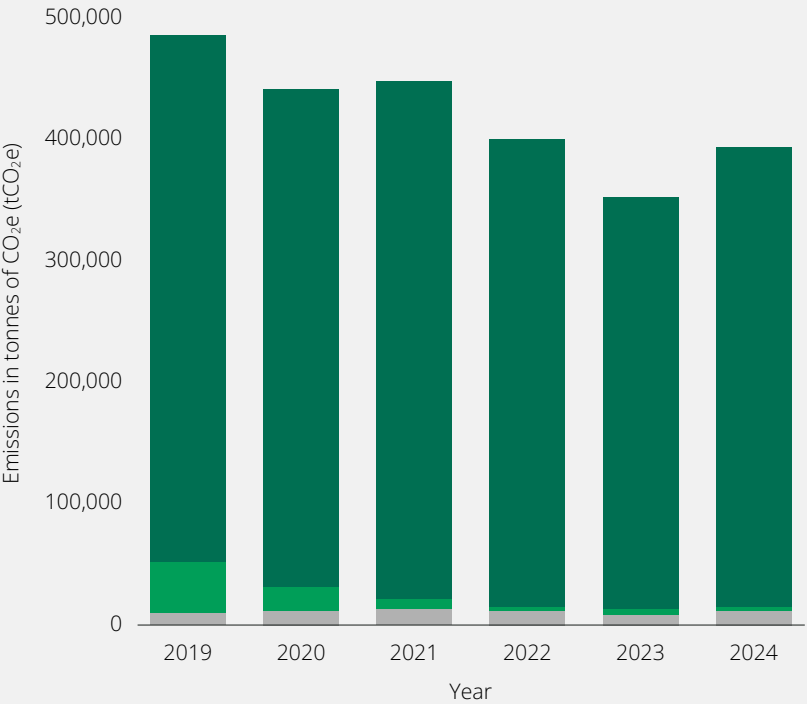
Development of Corporate Carbon Footprint since 2019

It must be noted that last year we recorded a year-on-year increase in our overall emissions of 11%. This was due to increased production volumes, and the learning and testing curve associated with introducing new lines, which took time to trial optimum operational processes prior to official production starting. But also the challenge of responding to specific market needs necessitated changes in efficient production planning, leading to higher energy and raw material consumption. As the biggest contributor to our overall emissions (85.6%), the Scope 3 category of purchased raw materials contributed 8.7% to the overall increase from 2023 to 2024.

While we cannot be 100 per cent certain, we are relatively sure that we will not encounter these issues in 2025.

Emissions summary

- Total Scope 1 Emissions
- Total Scope 2 Emissions
- Total Scope 3 Emissions



Despite the year-on-year increase, the measures put in place continue to improve our overall emissions performance compared to the base rate.

Last year reflected an **OVERALL 19% REDUCTION** in our total emissions compared to 2019.

DEVELOPMENT OF CORPORATE CARBON
FOOTPRINT SINCE 2019

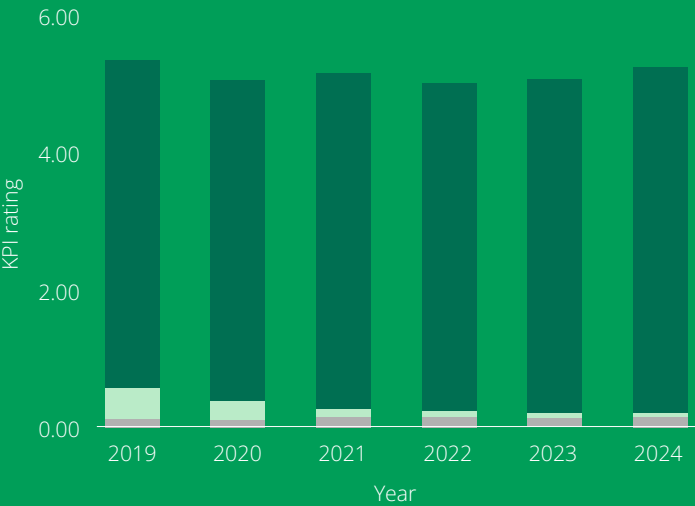
CO₂e KPI

In order to visualise efficiency measures for reducing emissions, a strategic Wipak group key figure is determined:

$$\text{KPI} = \text{kg CO}_2\text{e emissions} / \text{kg output finished product}$$

The CO₂e KPI reflects the challenges previously described, with a visible increase of 3.5% year-on-year.

● Scope 1 ● Scope 2 ● Scope 3



1.9%
OVERALL
REDUCTION

in CO₂e KPI
compared to 2019.



Operational Carbon Neutral since 2022

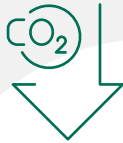
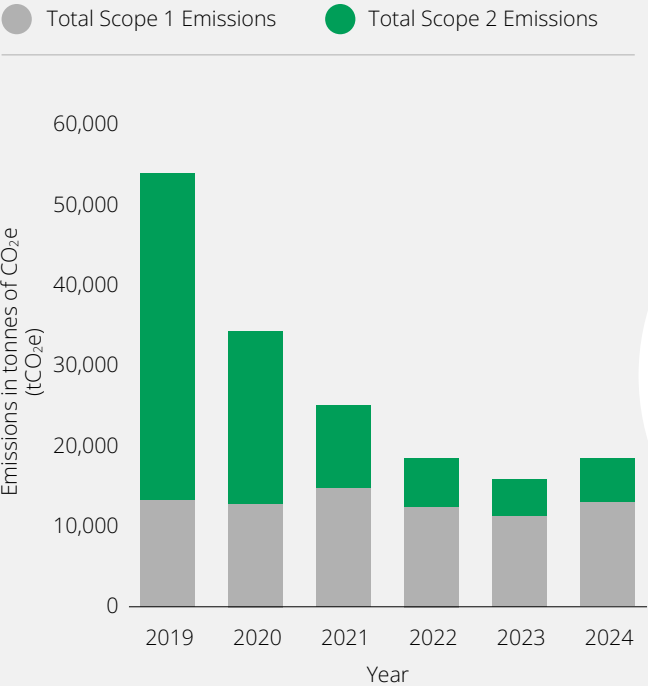
When we started our sustainability journey in 2019, we first focused on improving our operational carbon footprint, including all emissions in Scope 1 and 2.

Although we saw a year-on-year increase in our Operational Carbon Footprint, related to challenges in reacting to specific market needs and increased output, compared to our base year 2019, we still see a remarkable reduction of 66%.

Since 2022, operational carbon neutrality has been reached, as any remaining unavoidable emissions have been offset through certified carbon reduction projects in cooperation with ClimatePartner.

By offsetting residual emissions in this manner, we continue to take responsibility for the impact of our operations, while focusing on direct emission reductions as the priority.

Wipak's Operational Carbon Footprint
(Scope 1 and Scope 2 emissions in tCO₂e)



**66%
REDUCTION**

in Operational Carbon Footprint since 2019, with a strong commitment to carbon-neutral electricity supply.



The following carbon reduction projects were supported in 2024:

- **An international carbon offset project combined with plastic collection:** For every tonne of CO₂ offset, 10kg of plastic is collected and removed from the environment.
- **Biomass energy replacing fossil fuel-generated electricity.**
- **An international carbon offset project combined with regional reforestation efforts:** One tree is planted for every tonne of CO₂ offset.

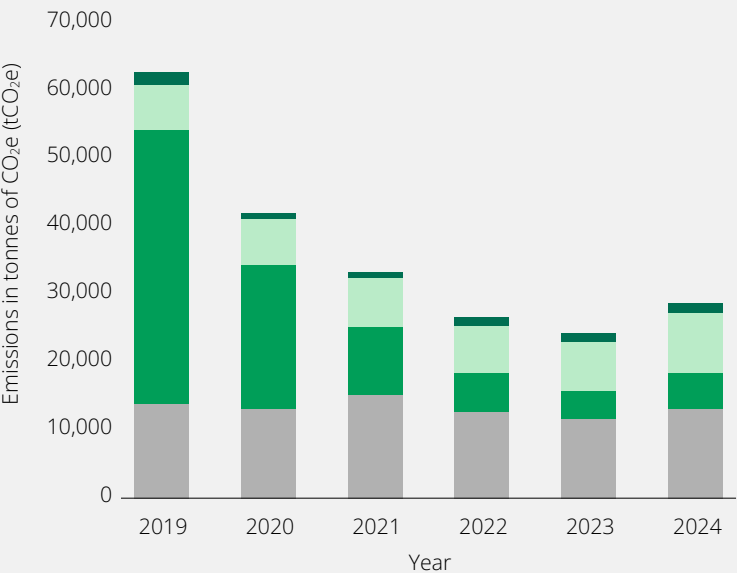
Full details of the projects can be accessed via the [ClimatePartner webpage](#) by entering our ClimateID: 12374-2304-1001.

Achieving Company Carbon Neutrality by the end of 2025

Further improving our Scope 1 and 2 emissions as well as the company-related activities from Scope 3 – business travel, leased assets (company cars), and waste from operations – we are aiming to achieve company carbon neutrality by the end of 2025.

Company Carbon Footprint

● Scope 1 Emissions ● Scope 2 Emissions ● Production waste ● Business travel / Company cars



**54%
OVERALL
REDUCTION**

in our Company Carbon Footprint, compared to 2019.

Currently, we see an increase in our Company Carbon Footprint of approximately 7% compared to 2023, due to the challenges already discussed in the corporate carbon footprint section.

Nevertheless, we will bundle all our activities to reach our 2025 target, being committed to offset residual unavoidable emissions by founding certified carbon reduction projects.



Activities to reduce our Company Carbon Footprint



Reducing energy related emissions

- **Improving energy efficiency**
- **Switching to carbon-neutral energy by replacing fossil-based sources.**
As an example, at our Wipak Oy site in Nastola, we installed a new thermal oil system powered by green electricity in late 2024. This began operating in 2025 and replaced the existing system which was run with natural gas.
- **Using integrated waste heat recovery systems.** The excess heat generated by the extruders during production is captured and utilised to heat the production site during winter. This measure significantly reduces the need for additional heating energy, and was implemented with the new extrusion line 7 at the Wipak Nastola site.



Reducing emissions related to business travel and company cars

- **Wipak's travel policy gives guidance towards safe and efficient travel practices in a sustainable and socially responsible manner.** Each journey should be considered carefully with the environmental impact in mind, particularly the need for a face-to-face meeting (rather than a virtual meeting), and the mode of transportation.
- Regarding company cars, **electric or at least hybrid cars should be the preferred choice.**



Reducing emissions related to production waste

- Our continuous approach is to **minimise waste by improving Wipak's operational efficiency, ensuring efficient production planning and improved production practices.**
- Under our group-wide **WiCircle** initiative, we want to ensure that **no production waste goes to landfill or incineration.** Those activities will contribute to reducing the environmental impact of our production waste.

Moving to 2030

Besides our company carbon footprint reduction efforts, we increasingly focus on our Scope 3 emissions related to purchased raw materials, as this is the biggest share of Wipak's total emissions. It accounts for over 85% of our carbon footprint.

Currently employing an activity-based analysis using general emission data from the Ecolnvent database, we are looking to move towards a more accurate supplier-specific product carbon footprint approach.

Recognising the importance of improving data quality, we have initiated a structured approach to requesting supplier-specific emissions data and encourage suppliers to set their climate targets and reduce emissions.

A further important contribution to our Carbon reduction strategy is the switch to our GreenChoice by Wipak® product range. Investments are strategically aligned to ensure high-quality products, thus contributing to

a circular and environmentally friendly economy.

Commissioned in 2024, a new extrusion blown film line was installed at our Wipak Oy, Nastola site.

In our Wipak Gryspeert site in France, the installation of the GreenCast extrusion line plays a crucial role in producing GreenChoice film solutions.

Beyond enhancing operational excellence, these are concrete examples of how technological upgrades can support Wipak's transition towards lower-carbon operations.

To underline our efforts and offer honest and transparent reporting to our stakeholders,



we are excited to announce that Wipak has committed to set near-term company-wide emission reductions in line with climate science with the Science-based Targets initiative (SBTi) as of October 2024. This commitment underscores our dedication to reducing greenhouse gas emissions and aligning our business practices with the latest climate science. As a next step, we aim to set science-based targets, contributing to the global effort to limit temperature rise to 1.5°C above pre-industrial levels, ensuring a sustainable future for all.



“Aligning ourselves with the SBTi is not only a commitment, but a strategic move that provides real benefits for the environment and positions us as a forward-thinking company that is fully prepared for future emissions regulations.”

Dr. Dorit Nelke-Bruhn
Head of Sustainability, Wipak Group

Energy consumption

In 2024, Wipak continued its structured approach to improving energy efficiency across our operations. Cross-functional teams collaborated to analyse key areas of energy consumption and to identify opportunities for improvement.

These efforts were supported by the ongoing implementation of our IT-based monitoring system, which enables real-time tracking of energy use and provides energy teams with the data needed to detect hot spots, define corrective actions, and verify their effectiveness.

The rollout of counter meters at main consumption points has progressed, allowing for more accurate measurement and accountability. In several sites, this has already led to targeted actions and measurable savings.

Engaging employees remains central to our energy efficiency strategy.


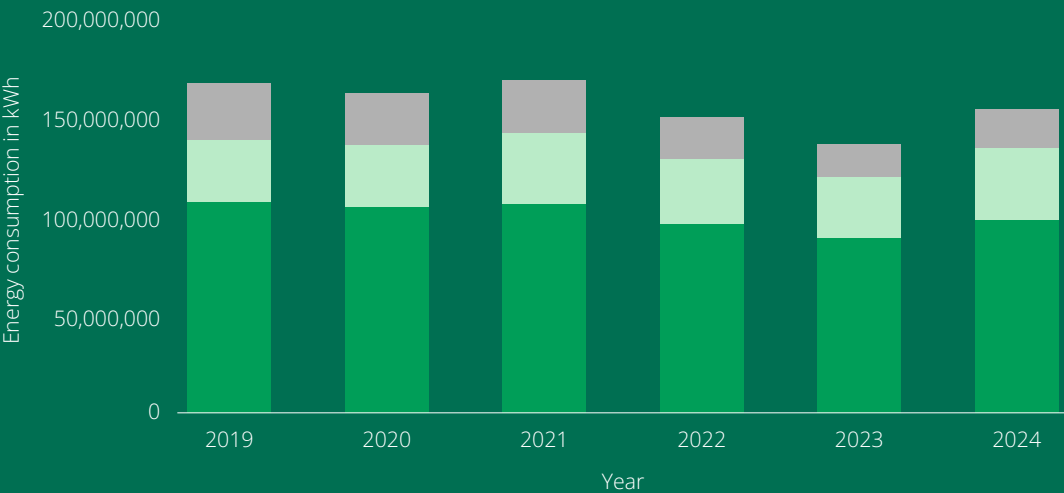
In 2024, sites encouraged staff to contribute energy-saving ideas, with many initiatives arising from frontline observations and cross-departmental collaboration.

At Wipak, the main energy source is electricity. Natural gas, district heat, and steam are further energy sources used in production and for heating.

Higher production and an increased need for heating, such as at the formerly unused production hall in Wipak Walsrode, led to a 13% increase in energy consumption from 2023 to 2024.

Energy total

- Consumed Electricity (total)
- Natural Gas (total)
- Steam / Heat (total)



**8%
ENERGY**
consumption
reduction in 2024,
compared to 2019.

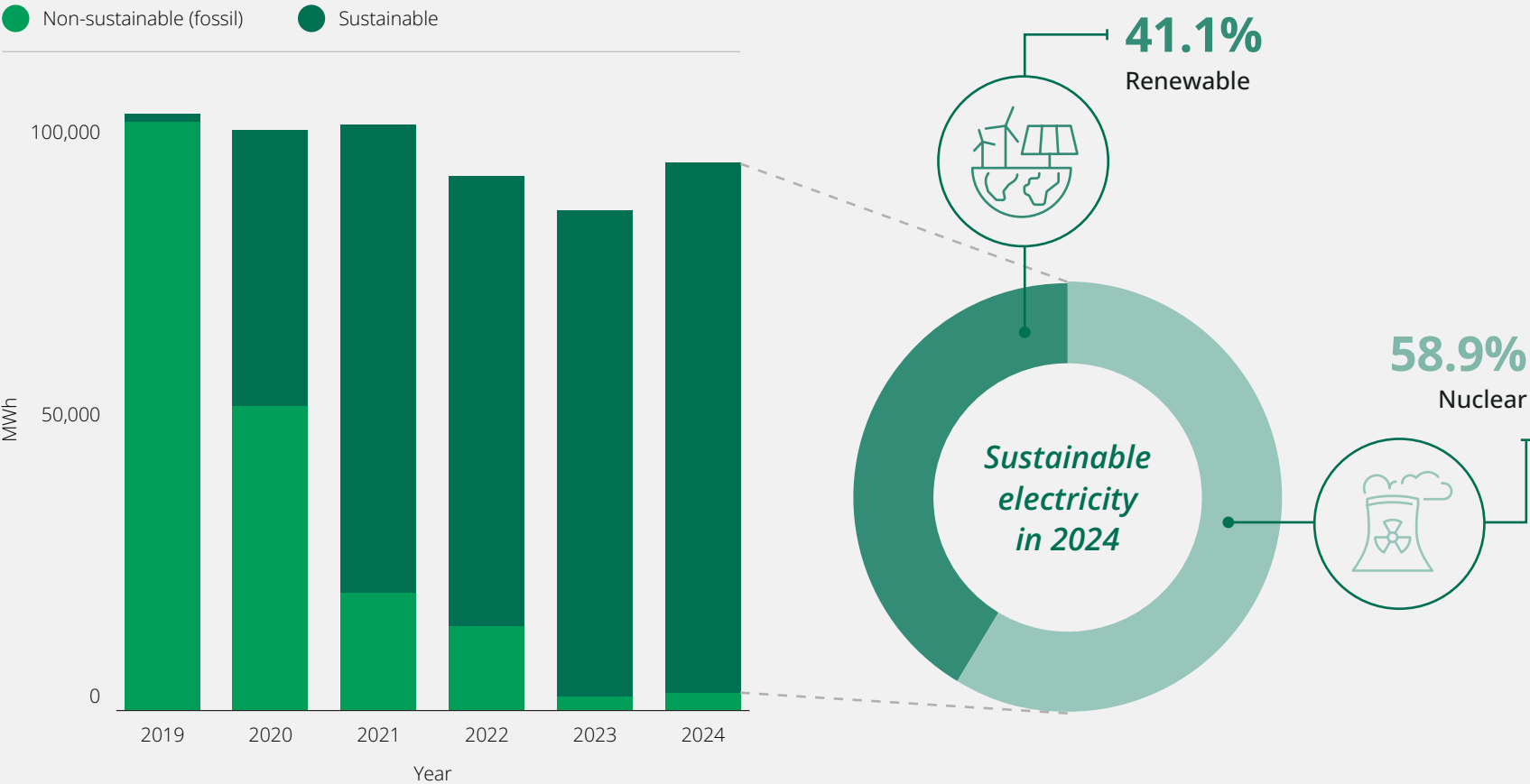
ENERGY CONSUMPTION

Most of Wipak's electricity is carbon neutral, coming from sustainable sources, either renewable (energy attribute certificate) or sustainable nuclear power, which is classified as such under EU law. The ratio of sustainable electricity has continuously increased over the last years accounting for 96.8% of our total electricity consumption. This reaffirms our long-term commitment to transitioning away from fossil-based energy sources.

In 2024, only our production site in France (accounting for approximately 16% of the total consumption) is running on a standard grid electricity mix, which is mainly nuclear power.

We also installed solar panels in our factories in Italy and Poland to further increase the use of electricity produced from renewable resources.

Electricity consumption Wipak Group (MWh)

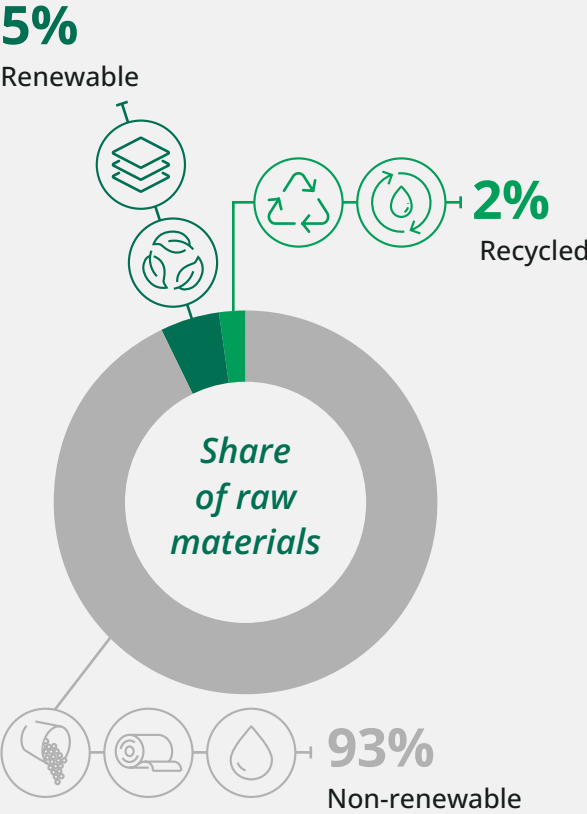


Raw materials meet the highest quality standards

To meet strict food and health regulations, the raw materials used in our packaging materials for the food and health industries must be of the highest quality.

Alongside this, our commitment to sustainability means we continue to innovate and strive to integrate materials with lower carbon footprints into our products. To ensure this does not compromise product safety and other required properties, we are in constant contact with our suppliers to identify appropriate solutions to make our GreenChoice portfolio even more sustainable.

Currently, most of our raw materials are from non-renewable fossil sources. Through our GreenChoice by Wipak® product range, we are actively looking to promote the use of alternative, more sustainable materials.



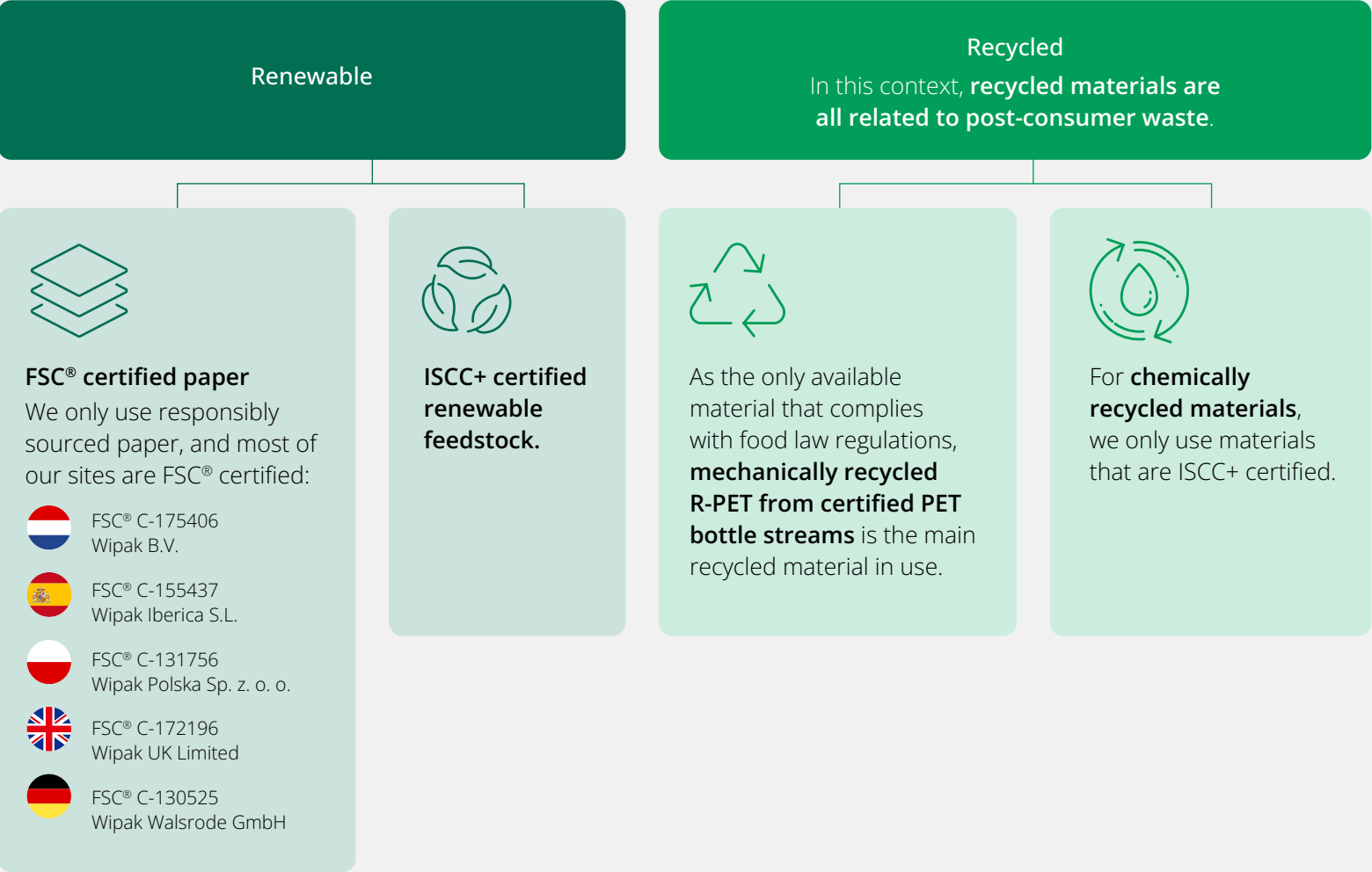
Main criteria of our GreenChoice by Wipak® product solutions:

Protection of the packed product remains the highest priority to avoid food spoilage and ensure patient health.



RAW MATERIALS

Renewable and recycled materials currently in use



Reducing waste

As a global manufacturer of flexible packaging solutions, Wipak inevitably generates waste during the production process.

Waste reduction across our sites, has been a focus since many years and it will remain a key focus topic in the upcoming years. Our target is to ensure any unavoidable waste is recirculated in line with the circular economy principles.

At Wipak, waste levels are tracked monthly at all production sites, with specific site-level reduction targets established and monitored regularly. This data-driven approach ensures that progress is measurable and that corrective actions can be taken swiftly if required.

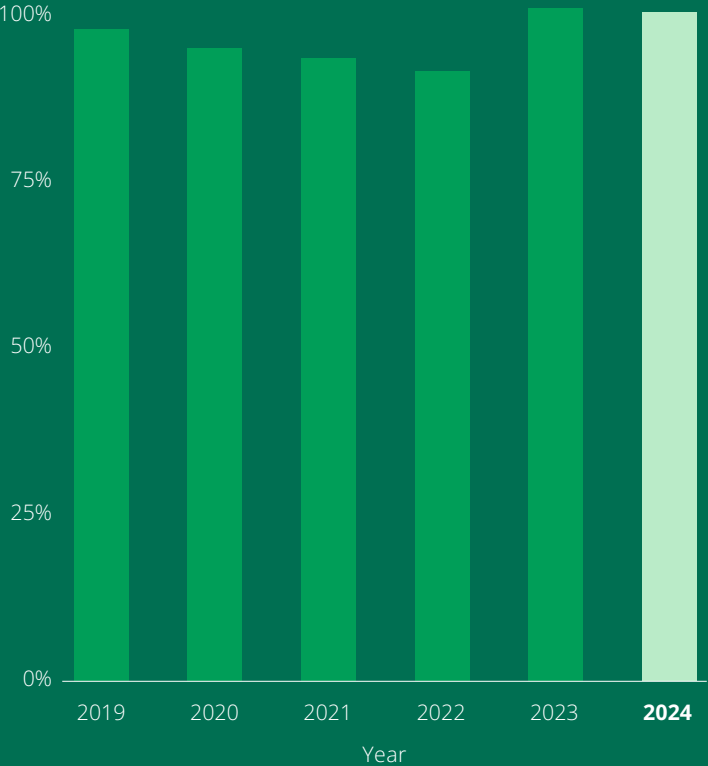
In addition to volume reductions, we are increasingly focused on the quality of waste streams, working to improve sorting and material purity to facilitate higher recycling rates.

In 2024, we saw a slight reduction in our waste ratio compared to 2023, but it remains at a higher level than our starting point in 2019. This is due to spontaneous changes in production planning to fulfil unexpected market needs.



**1%
WASTE RATIO
REDUCTION**
in 2024, compared
to 2023.

Waste ratio (base year 2019 = 100%)



“Waste reduction is one of the key priorities at every site, followed on a regular base by clear target setting.”

Ilkka Kellokumpu
Operational Excellence
Director, Health Division

REDUCING WASTE

As part of our broader ESG commitments, we have undertaken a range of initiatives aimed at minimising waste generation, optimising resource efficiency, and embedding sustainable practices into our production processes on a long-term basis.

Significant investments have been made in new equipment and process improvements, including at the Gryspeert site in France. Here, our newly installed GreenCast extrusion line enables the reintegration of off-cuts into the manufacturing process and the production of recyclable GreenChoice films.

In our Wipak Nastola site, we invested in a new internal recycling machine. Thus, our recyclable extrusion waste can be recycled and reused internally.

These are key examples of our broader closed-loop practices, which are implemented across multiple Wipak production sites to reduce production waste by recycling and reusing production waste that would otherwise be disposed of externally.

Alongside this, our sustainable GreenChoice printing offer in Wipak Walsrode limits the use of ink to seven colours, reducing set-up waste and ink consumption. Last year, this technology was also introduced for flexo printing at our Poland site.



REDUCING WASTE

Under our group-wide WiCircle initiative, our corporate objective is to ensure that no production waste across all our sites goes to landfill or incineration. To meet this target, we have implemented a combination of waste reduction initiatives and internal and external recycling strategies.

A key driver of our WiCircle initiative is to align the handling of production waste across all Wipak sites. Where internal recycling presents a technical challenge, we explore external recycling partnerships, including collaborations with mechanical recyclers, intending to establish closed-loop solutions wherever possible. Where mechanical recycling is not feasible, for example with complex packaging films made of multiple materials, we consider chemical recycling methods such as pyrolysis instead. By turning plastic waste into oil feedstock for new polymers, we support compliance with food safety

WiCircle

No

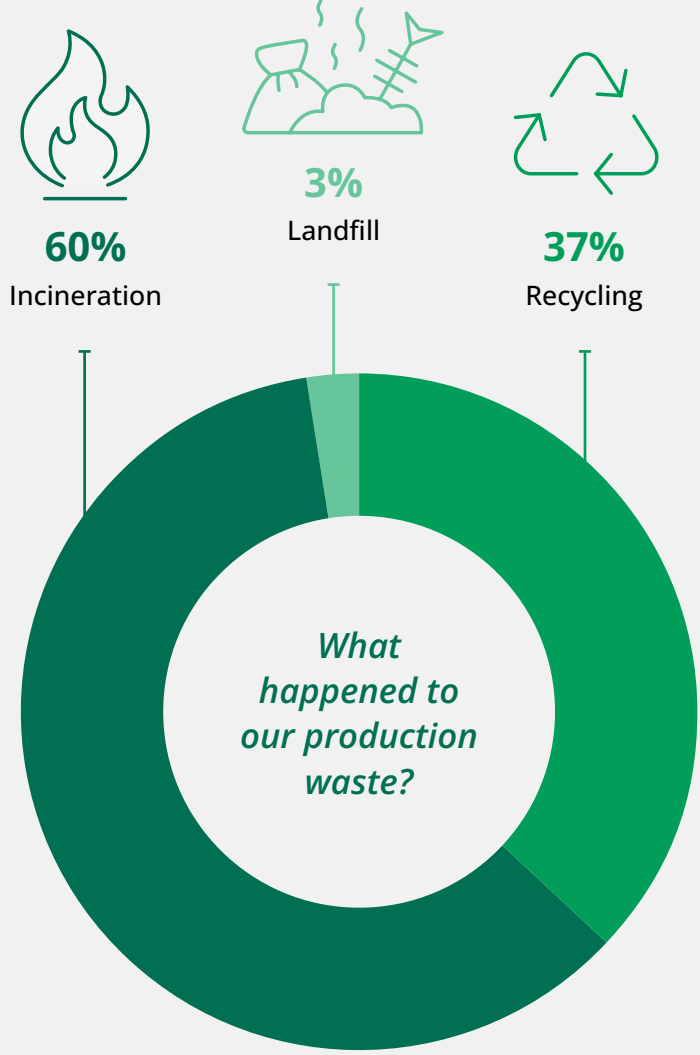
PRODUCTION WASTE SENT

to incineration or landfill.

regulations, where mechanically recycled content may pose contamination risks.

The Wipak Group also recognises that the design of its products is intrinsically linked to waste disposal. Our ongoing shift toward mono-material structures under our GreenChoice portfolio enhances recyclability and simplifies end-of-life management

for our production waste. By engineering products with end-of-life recycling in mind, we reduce the risk of our products becoming wasted through landfill or incineration after processing (post-industrial) and use (post-consumer), and support customers in meeting their sustainability targets.



REDUCING WASTE



I HATE WASTE CAMPAIGN:

employee engagement in driving waste reduction at a site level.



Wipak Walsrode: Waste warrior

Employee engagement has also played a key role in driving waste reduction at a site level. Our 'I Hate Waste' campaign has successfully raised awareness amongst production teams, generating practical waste-saving ideas and promoting a culture of environmental responsibility. Sites like Wipak Walsrode in Germany and Wipak UK have also demonstrated excellent results through localised initiatives.

Conceived to reduce production waste and highlight the financial and environmental benefits of smarter, more sustainable practices, the **'I Hate Waste' campaign** encourages employees to submit impactful ideas to reduce waste at their sites.

Reinforcing Wipak's values of ownership, sustainability, and teamwork, the initiative promotes a culture of accountability and innovation, while contributing to site-level performance improvements and engagement.

The winner was our Wipak Walsrode site in Germany,

whose campaign was driven by strategic initiatives and a strong commitment to waste reduction, including:

- Waste walks
- Transparent data sharing
- Optimisation projects
- Improvement suggestion system
- A focus on reducing downtime

While mainly an environmental topic, waste also has a significant monetary impact on the company, making the successful implementation of the campaign ideas a vital innovation for the whole business.



REDUCING WASTE



Purple Bin Initiative – Making hidden waste visible

In 2024, Wipak UK launched the Purple Bin Waste Initiative, a frontline-driven project to tackle a persistent and often overlooked challenge: process and slab waste within the production reel. This waste, typically generated from splices, joins, and defect flags, was poorly categorised, under-reported, and rarely subjected to structured root cause analysis (RCA).

Internal audits revealed that process/slab waste accounted for roughly 30% of all site waste. Unlike other material losses, this type of waste was scrapped by operators directly on the production line with minimal traceability. As a result, valuable insights into root causes and systemic inefficiencies were lost, inhibiting site-wide waste reduction efforts.

The initiative introduced a simple but powerful intervention



Results and impact

As of November 2024, after 31 weeks live 126 RCAs were completed. The initiative also helped maintain stable waste levels in lamination and printing, proving that improved scrutiny at one stage doesn't shift problems downstream.



Social

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 prioritise the well-being and safety of each individual.



People

People are the key to our ambitious strategy. We wish to improve the employee experience and well-being of our employees. We aim to foster a culture of safety, belonging, collaboration, and performance.

In 2024, we started to shape our new strategy for 2026–2030. In 2025, we will also involve our key employees in the strategy work. The new strategy will be launched in 2025.

Our company strategy is not imposed from the top; rather, it is shaped and implemented by the people across all our sites. We believe this approach is one of our competitive advantages. Our senior management team believes that ‘it’s the people who do it’, underlining the role of employees both in shaping the strategy as well as in turning strategy into tangible outcomes.

While we believe in equal opportunities and rights for all our workers, regardless of

their culture, nationality, gender, religion, sexual orientation, or age, we see this as ‘belonging’, rather than a strictly enforced diversity, equity, and inclusion (DEI) policy. To us, ‘belonging’ means that we all value that we have employees with different backgrounds working for Wipak, and that Wipak employees have the feeling that they belong here and that they can be their authentic selves at work.

In 2024, we embedded questions on belonging into our employee engagement survey and used the results to inform internal culture initiatives.

This long-term commitment is reflected in the average employment tenure at Wipak, which currently stands at 14 years.



While this loyalty brings deep expertise, management is also mindful of maintaining engagement among long-serving staff.

Reinforcing this commitment, our Engagement Index is similar to manufacturing industry benchmarks.



“Belonging is one of our strengths. Our people have good relationships with their colleagues and their managers, and that foundation of trust and collaboration drives our success.”

Tiina Pantelakis
HR Manager, People
Processes and Development

PEOPLE

Strengthening engagement and communication

In 2024, we continued to prioritise transparent communication and employee feedback. While we do not yet follow a uniform schedule for employee town hall meetings, all Wipak sites hosted between two and 12 sessions during the year. These sessions were vital touchpoints for sharing strategic updates and listening to employee concerns.

Additionally, our quarterly CEO calls help reinforce strategic direction and maintain leadership visibility across the group. Starting from early 2025, and

in order to ensure efficient information flow, we have enlarged the group of participants to include all Wipak managers and supervisors.

In 2024, we started Wipak Waves, which is a local language email letter to all managers and supervisors delivered approximately once a quarter. The content typically includes important information about the Wipak Group’s performance, people processes and well-being initiatives, and other relevant updates.



“Based on the feedback received via our Wipak Spirit engagement survey, we understand that our employees wish to know what is going on in Wipak. In 2024, we continued with the local townhall meetings and CEO quarterly call, and introduced a regular Wipak Waves newsletter to all managers and supervisors.”

Aada Lätti
Internal Communications Specialist, Wipak Group

PEOPLE

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	Development	Well-being
<p>Performance and Development review (PDR)</p> <p>Target setting and review discussions twice a year*</p>	<p>Development</p> <p>Development discussions twice a year*</p>	<p>Local actions</p> <p>Local well-being initiatives</p> <p>Focus also on mental well-being</p>
<p>Work</p> <p>Work made easier</p> <p>Flexibility</p>	<p>Leadership</p> <p>Mentoring programme</p> <p>Coaching</p> <p>Wipak LEAD</p> <p>Wipak Elevate: Leadership programme for selected leaders</p>	<p>Listening and culture</p> <p>Wipak Spirit employee engagement survey</p> <p>Strengthen company culture locally</p>
<p>Compensation</p> <p>Fair compensation</p> <p>Benefits</p>	<p>Learning</p> <p>WLearn – Learning Management System</p>	

*White-collar employees, in some sites also for blue-collar employees



Performance and development

At Wipak, employee development is supported through structured feedback, and development discussions.

Held twice a year, our development discussions with our white-collar staff are an opportunity for them to forge their career pathways and agree on individual development goals in line with our overall strategy. In some Wipak companies, these discussions are also

extended to blue-collar employees.

To enable this development, ongoing training is a central part of Wipak's operational strategy. Employees are regularly trained in risk assessment, first aid, and machine safety, with internal sessions and external specialist training utilised.



PERFORMANCE AND DEVELOPMENT

Leadership and learning

To inspire the next generation of talent and leadership, Wipak continues to invest in targeted programmes and new learning tools.

In 2024, we launched WLEARN, a learning management system (LMS) used to host mandatory and voluntary training and new e-learning content. The LMS contains courses for learning and development for both managers and employees.

Also introduced in 2024, the Wipak Elevate leadership programme is a nomination-based programme designed for senior leaders. Delivered in partnership with Aalto University Executive Education, it focuses on self-awareness, strategic thinking,

customer centricity, and AI. The goal is to broaden its recognition and impact across the organisation. Additionally, a graduate pilot programme was launched in Finland, which is expected to be expanded further.

We also continued with our groupwide development programs such as coaching and Wipak LEAD. Wipak LEAD is our annual training for all our employees who have a team to lead including our top management.

In 2024, Wipak LEAD training took a deep dive into change management preparing our managers and supervisors to lead their teams through different changes.

We are also looking to restart our internal mentoring programme in 2025, following strong feedback from our previous iteration in 2022. Both mentors and mentees reported positive outcomes, and the programme aims to support career progression and retention.





PERFORMANCE AND DEVELOPMENT



Manager training in a humorous way

In France, 22 of our employees – mainly managers – attended the show “Com’ en couleurs” (‘colour communication’), by the comedian and speaker Vincent Lemaire. By combining humour and education to better understand human behaviour, the show encourages the audience to get to know themselves better in order to communicate more effectively with those around them.

Using the DiSC method, a person’s behaviour is characterised into four distinct styles: Dominant, Influential, Steady, or Conscientious.

While everyone is a blend of all four styles, DiSC is a useful way to understand yourself in relation to others. By exploring these styles, the participants gained an understanding of different personality types, which is essential for leading a team and facilitating effective interactions. The event provided a good follow-up to the Wipak LEAD training course, which all Wipak managers attended in 2023.

The feedback from the attendees was positive, highlighting the personal and professional benefits, making this a great success for Wipak.

Well-being

Employee well-being is a core element of Wipak's people strategy and mental well-being has been designated as a key focus area for 2025. Underlying this, our approach integrates mental health awareness, work-life balance, and a culture of trust and psychological safety across our global operations.



"Well-being continues to be one of our focus areas. Investing in employees' well-being is not just the right thing to do; it also helps the company succeed in the long run."

Pauliina Rannikko
Director, People and Legal

To support mental well-being, we offer low-threshold access to occupational health services and mental well-being consultants. Providing direct access to certified psychologists, digital platforms such as Auntie or OpenUp were implemented in several countries in 2024.

Conducted annually, the Wipak Spirit survey plays a key role in tracking well-being metrics, including psychological safety and belonging. The survey achieved a 74% response rate. Results showed high trust levels within teams and strong relationships with managers in 2024, and we are happy to see that these are our strengths. After the survey each team has created action

plans based on their results, with best practices shared across the organisation.

To support the work-life balance, flexible working hours are offered where possible, especially for office-based roles, to accommodate personal responsibilities such as childcare or eldercare.

By promoting positive lifestyle choices, our local teams also play their part in enhancing employee well-being through initiatives such as discounted gym membership, cycle-to-work schemes, and deliveries of fruit and vegetables.

WELL-BEING



Fruit Day at Wipak Walsrode – Promoting healthier work environments

As part of their drive to create a healthy and motivated working environment, the team at Wipak Walsrode embraced International Fruit Day by providing fresh fruit to their employees. Small changes in everyday work can make a big difference, and it was fantastic to see how much the employees enjoyed the fresh fruit and positively embraced the initiative.



Mental health activity at Wipak UK – Building a supportive culture

According to a 2024 survey by London-based HR consultancy, Pace HR, only 31% of us feel comfortable discussing mental health with our manager. At Wipak UK, the teams promote positive mental health as part of a drive to start conversations. Their employee assistance programme provides confidential advice and support around the clock. Supported by a partnership with Ponthafren support workers, employees are provided with safe spaces to discuss personal or work-related issues confidentially.



Investors in People award nomination for Wipak UK

Highlighting the company's commitment to creating a supportive, inclusive, and high-performing workplace, Wipak UK was nominated for an Investors in People (IIP) award for Health and Well-being. Central to this nomination was how Wipak UK fosters a sense of belonging by embedding diversity, equity, and inclusion into its evolving culture.



Health & safety

The health and safety of our employees is one of our key operational priorities. Because of this, we aim to prevent all accidents at work through ongoing training, improved processes, and increased safety awareness.

Deeply embedded in our company culture, we see a healthy workforce as an essential pillar for success. Through our safety initiatives – we begin every meeting with a safety topic – we’re delighted that our total recordable incidents continue to fall, although we acknowledge that further work is required to bring this number down to zero.

Safety Strategy

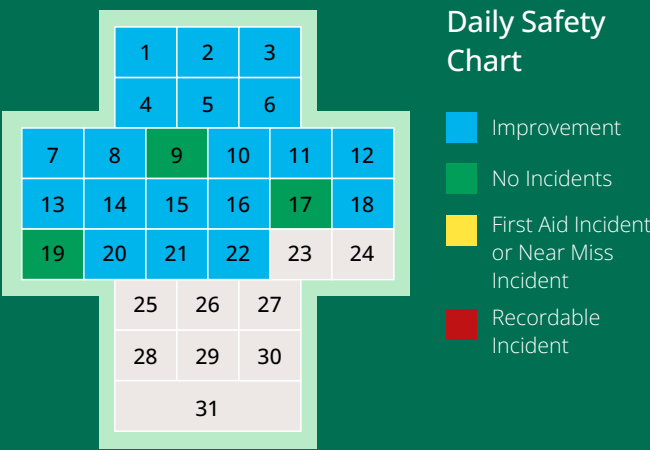
Our safety strategy is built on a ‘Zero Harm’ vision and is supported by practical tools and daily routines. With the belief that every safety incident is preventable, we strive to improve every day.

Across our sites, we run the Wipak Blue Cross safety calendar. This tool tracks the safety status of each day. Operating under the unified principle of achieving a ‘Blue Day Every Day’, every morning our teams review the previous day with each day that saw a safety improvement recorded as a ‘Blue Day’.

This initiative is a key part of our broader safety culture, keeping safety top of mind for all employees and encouraging continual attention to safety behaviours. To further reinforce this message, our motto – ‘Stop, Think, Act’ – is emphasised across all our sites.

Blue Cross calendar

Our Blue Cross calendar provides an easily recognisable way to track safety performance, with a colour for the previous day assigned in our daily operational Managing for Daily Improvement (MDI) meetings.

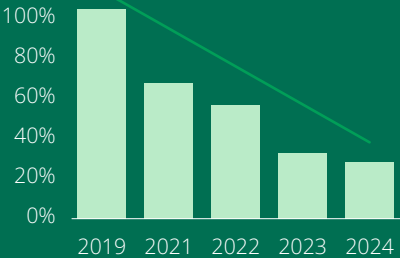


“Our target is to have Blue Day every day. So, it means safety improvement every single day.”

Ilkka Kellokumpu
Operational Excellence
Director, Health Division

HEALTH & SAFETY

Total Recordable Case Rate (TRCR)



73%
REDUCTION
compared to the
2019 base rate.

We measure the safety rate using the TRCR metric. Through this, all medical treatment cases, restricted work cases, and lost time injuries are compared to 200,000 working hours in departments with daily shop-floor responsibilities.

Safety performance is monitored through shared reporting systems on our intranet, promoting transparency and cross-site learning.

Where incidents do occur, we use them to learn and improve our processes, create

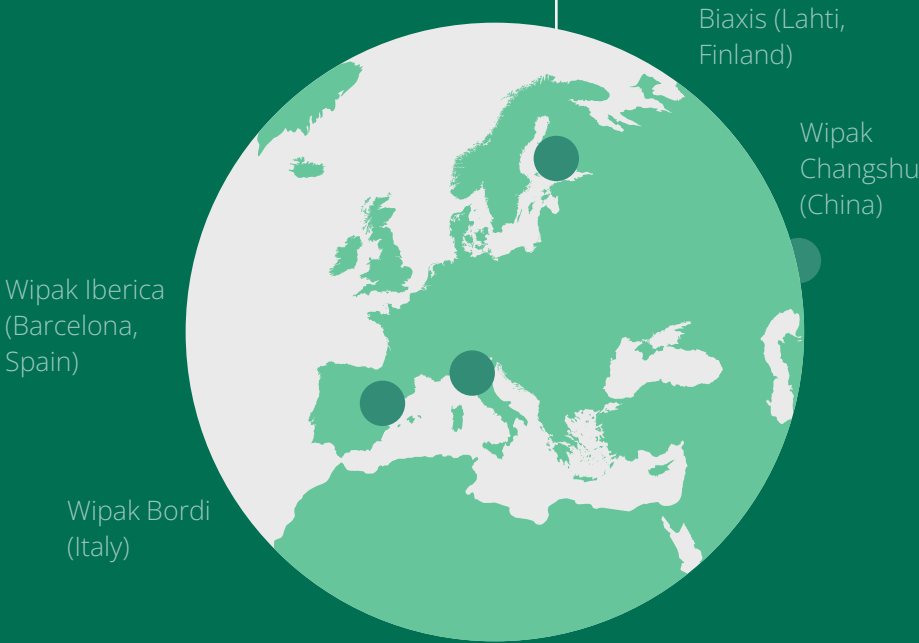
corrective action plans, and follow up, through a fixed agenda point on group-wide operations meetings.

In 2024, we continued the trend of fewer incidents, with the TRCR reducing by 14% year-on-year. This represents a significant improvement on our 2019 base rate of 73%. Although 2024 was a challenging year we continued to improve our safety performance. The most common injuries were cuts, punctures, and scrapes. To improve this, we are continuously working to raise awareness of potentially unsafe situations.

Positively, there were no recordable cases in the last two months of the year. Further successes include accident-free years at our sites in Iberica, Bordi, Biaxis, and Changshu. Additionally, Wipak China celebrated 800 days accident-free.

4
ACCIDENT-FREE SITES
in 2024

More than 800 accident free days in Biaxis and Wipak Changshu



HEALTH & SAFETY



Safety Day at Wipak –
Reinforcing a culture of zero harm



STOP — THINK — ACT

In 2024, Wipak proudly celebrated the World Day for Safety and Health at Work under the theme ‘Developing Everyday Safety Habits’. With the guiding principle of ‘Zero Harm’, we emphasised that every accident is preventable, and that safety is a shared responsibility.

The campaign highlighted that 70% of workplace accidents occur when existing safety rules are not followed. With this in mind, we reinforced two simple but powerful practices:

- Understand expectations before starting any task
- Always prioritise safety, no matter the urgency



“We dive into all sorts of interesting stuff during our training sessions – like how to use tools effectively and defining tasks. At Wipak, we encourage everyone to intervene when observing unsafe behaviours, aiming for zero accidents and ensuring the safety and well-being of all.”

Kati Haven
EHS Manager, Wipak Oy

Raising safety awareness
of our employees

Wipak empowers employees to take ownership of safety through continuous learning and participatory initiatives:

- The long-running “**I Can Make a Difference**” training instils a culture of individual responsibility. Refresher sessions ensure that this mindset is passed on to new staff.
- Employees also benefit from **physical well-being support**, for example, gym bonuses and sports training sessions, complementing our mental health efforts.
- In 2024, we started “**Pause for Safety**” sessions, where teams across sites gather monthly to address a safety topic, conduct risk assessments, and discuss improvements and preventive actions.
- Site-specific campaigns are helping tackle key risk areas with focused action and high engagement.

Through these programmes and a deeply rooted safety culture, we continue our commitment to protecting every Wipakian. Safety is not just a goal – it’s our way of working, every day.

Governance

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



Wipak is committed to responsible business practices, compliance with regulations, and upholding ethical standards across all operations. Governance structures are designed to support transparency, strategic alignment, and risk mitigation, ensuring that sustainability is integrated into the company's decision-making and operations.



WE COMPLY

with applicable local laws and regulations, our value-based code of conduct, and internal policies.

Operating with integrity and respect for others, we comply with applicable local laws and regulations, our value-based code of conduct, and internal policies.

Our business is managed by the Wipak Group Management Team. 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.

Risk assessment

Wipak takes a proactive approach to risk assessment, especially in the context of evolving sustainability regulations. These include challenges posed by inconsistent or rapidly changing legislative environments, particularly within the EU. Here, regulatory stability is essential in allowing for responsible long-term investment in technologies and buildings, with this awareness informing both operational strategy and investment decisions.

The identification, assessment, monitoring, and mitigation of risks are essential to the successful management and growth of the Wipak Group. Responsibility for monitoring and overseeing strategic risks, opportunities, and impacts lies with the company's top management.



Wipak takes a
PROACTIVE APPROACH
to risk assessment, especially
in the context of evolving
sustainability regulations.

Besides financial risk, we need to take and manage other risks, which we have classified as being strategic, operational, or hazardous.

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

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

Hazard risks include negative uncertainties and sudden incidents that potentially cause damage to assets, people, company reputation, or profits.



Responsible sourcing and supplier ESG integration

As part of our evolving governance framework, Wipak is working on strengthening its approach to sustainable sourcing and supply chain management, with an aim to implement it throughout 2025 and 2026. With a diverse global supplier base, ensuring that our partners meet ethical, environmental, and quality standards is essential for delivering on our ESG commitments and preparing for emerging regulations such as the Corporate Sustainability Due Diligence Directive (CSDDD).

Audit and monitoring procedures

In order to monitor compliance, Wipak has identified its high-risk suppliers and is:

- Conducting targeted audits
- Strengthening the monitoring by increasing the use of digital supplier onboarding tools and by tracking the ESG-related non-conformance through internal systems
- Mapping and preparing to meet the CSDDD requirements with respect to supply chain risks, grievance mechanisms, and adverse human rights impacts

While full implementation is ongoing in some respects, we are committed to continuously improving our due diligence practices in line with European legislative timelines and our internal high standards.



ESG criteria for supplier selection

Our supplier evaluation process includes a broad set of mandatory and performance-based criteria, including:

- Code of Conduct
- Sanction checks and regulatory compliance
- Quality and environmental certifications
- Supplier Assessment, covering:
 - Quality and regulatory standards
 - Environmental performance and business continuity
 - Corporate Sustainability Due Diligence Directive (CSDDD) readiness



“Fulfilling ESG requirements is a journey of continuous improvement, where aligning supplier practices, environmental data, and governance is part of building lasting value.”

Klaus Sundholm
Sourcing Director

- Financial and country risk assessments
- Product capability, innovation potential, and strategic alignment

We encourage suppliers to demonstrate long-term alignment with Wipak’s

values on circularity, carbon reduction, and ethical sourcing. Contractual frameworks are used to embed ESG expectations wherever feasible.



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. We also expect our suppliers to comply with the Wihuri Supplier Code of Conduct. We established a mandatory e-learning course on the Code of Conduct for all employees, available in their local languages.

Topics of our Code of Conduct

We do not violate human rights and we respect each other	We take care of occupational safety and well-being at work	We care about the environment and product safety
We know our partners and the requirements of trade		The protection of Wihuri's property is everyone's responsibility
We process personal data properly		We avoid conflicts of interest
Gifts and benefits must not influence decision-making	We compete in the market in a fair manner and in compliance with the law	We do not engage in corruption in any form



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 fairly and ethically. We comply with applicable competition laws. No legal actions or fines for anti-competitive behaviour have been filed or issued against Wipak in 2024.

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 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 via the whistleblowing channel. 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 in 2024.

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. Wipak 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 2024.

We do not engage in corruption in any form.

Corruption of any kind is strictly prohibited. No corruption cases related to our operations were brought to our attention in 2024.



It is important to us that

**all people
HAVE EQUAL
OPPORTUNITIES**

based on professionalism
and competence.

Quality management and processes

Our quality management, environmental protection, and 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.

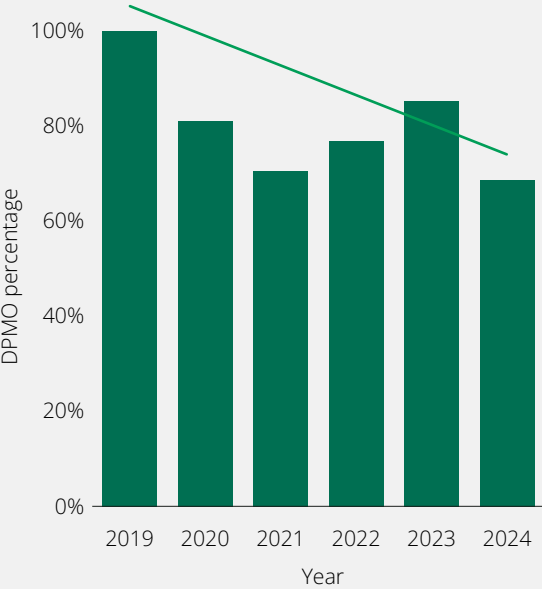


QUALITY MANAGEMENT AND PROCESSES

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 our sites, integrated inspection systems, and fast-track laboratory tests are ways in which we ensure consistently high film quality, optimum packaging machine productivity, and minimal production downtime.

Quality is high on Wipak’s agenda, and many projects have been initiated to improve recurring quality issues. In small teams, problems were analysed, and improving actions were defined. For more complex matters, we engage with universities to gain a deeper understanding of the root causes. We focus on engaging our operators to emphasise the importance of everybody carrying a responsibility for quality.

Relative development of DPMO (base year 2019 = 100%)



Our quality performance is followed using the DPMO (defects per million opportunities) principle, which is defined as follows: number of claims / number of deliveries.



We emphasise the importance of **EVERYBODY CARRYING A RESPONSIBILITY FOR QUALITY.**



Certificates

Long-term certifications on Management Systems are 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 Standards¹ 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 custody²

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.



Wipak follows internationally accepted standards, having monitoring systems in place and **IMPROVING** products and processes continuously.



¹ Certificates can be accessed from here: wipak.com/download-centre

² FSC® C-175406 Wipak B.V., FSC® C-155437 Wipak Iberica S.L., FSC® C-131756 Wipak Polska Sp. z o. o., FSC® C-172196 Wipak UK Limited, FSC® C-130525 Wipak Walsrode GmbH & Co. KG

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)



Future

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



Sustainability – The key driver of our activities

We aim to be the most sustainable flexible packaging company with a promise to reduce our company carbon footprint to zero by the end of 2025.



Our mission is clear: to enable our customers to deliver their products in

SAFE AND SUSTAINABLE PACKAGING

to people globally.

As the negative impacts of industrialisation increasingly impact the world around us, the need for change becomes ever more apparent. This is reflected in consumer actions, shareholder pressure, and regulatory demands. No longer are high-performing

products enough. They also need to be responsibly produced, with a lower environmental impact and positive impacts on society.

The transformation in packaging is pressing, and sustainability is the key driver. We need to remember that, whilst upcoming legislation like the EU's Packaging and Packaging Waste Regulation (PPWR) is leading the discussion in Europe, it will have a global impact on packaging in the coming years. Also, other governance-focused sustainability trends like supplier management are fundamental. As a company deeply embedded in these sectors, the urgency to adapt is immediate.

As a family-owned producer of flexible packaging solutions for the food and healthcare markets, Wipak embraces this responsibility. We began our sustainability journey early, in

2019, and are committed to creating a sustainable future worth living in – and doing so decisively and together.

We work with our stakeholders, build trust through collaboration, and foster Winnovation to realise our vision of becoming the world's most sustainable flexible packaging company.

Our mission is clear: to enable our customers to deliver their products in safe and sustainable packaging to people globally. This journey began with our ambitious commitment to reducing our company carbon footprint to zero – a promise we are getting closer to realising. Today, that goal is supported by a broader sustainability strategy that includes zero harm, investment in people, and a dynamic response to regulatory and societal shifts, all of which will be carried forward through 2025 and into our Horizon 2030 strategic planning.



Achievements: 2019-2024

Beginning in 2019, our sustainability journey has been centred around reducing our company carbon footprint to zero. We believe we are on course to achieve this target by the end of 2025.

54.3%
REDUCTION

in Company
Carbon Footprint



62%
**SUSTAINABLE
ENERGY**



SBTi
COMMITMENT



73%
**SAFETY
IMPROVEMENT**



74%
**WIPAK SPIRIT
PARTICIPATION**



90%
of customer applications
can be served with a
**GREENCHOICE
SOLUTION**



ACHIEVEMENTS: 2019-2024

Our company carbon footprint, which incorporates our Scope 1 and 2 emissions, as well as production waste and business travel from Scope 3 emissions, has been reduced by 54.3%. Unfortunately, last year saw an increase in our emissions. This marked the first year of increased emissions since 2019 and was caused by a variety of factors including the impacts of specific market needs and increased output. We expect this to reduce again in 2025.

Almost all our sites run on carbon-neutral electricity, mostly from sustainable resources. Since 2022, Wipak claims Operational Carbon Neutrality (Scope 1 and 2) using offsetting for a minimum of

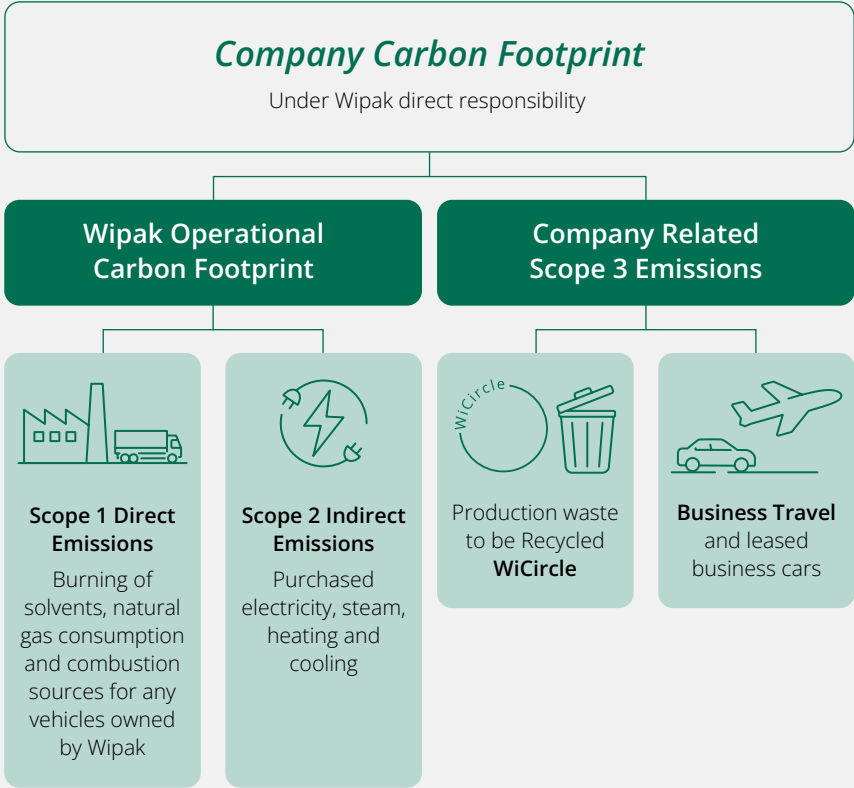
unavoidable CO₂e emissions from Scopes 1 and 2 by supporting certified and recognised carbon reduction projects.¹

Having taken actions to reduce our Scope 1 and Scope 2 emissions, we wanted to extend this philosophy and thinking to the products we were making. So, we developed our sustainability brand, GreenChoice by Wipak®. This brand is a philosophy that embraces our growing portfolio of sustainable packaging solutions. Products under this brand are designed for recycling and integrate innovative recycled and renewable materials where possible. Through the commercialisation of GreenChoice solutions designed for recycling in different markets and projects,

we strengthened our position as a leader in sustainable packaging solutions.

Alongside our Corporate Carbon Footprint reductions, the introduction of GreenChoice has seen our total GHG emissions reduce by 19%, compared to the 2019 baseline.

With our commitment to SBTi in October 2024, we underlined our ambition and ensured trust and transparency in our carbon accounting. Near-term reduction targets for our Corporate Carbon Footprint are currently under development.



¹ More details about carbon reduction projects by tracking ClimatePartner ID (12374-2304-1001) at www.climatepartner.com

ACHIEVEMENTS: 2019-2024

From 2019 to 2022, we continuously improved our waste ratio. However, this increased in 2023 before reducing slightly in 2024, reflecting market challenges to which Wipak was exposed. It remains above our base rate. For the upcoming years, projects are initiated to:

- a) Reduce waste across our sites; and
- b) Ensure any unavoidable waste is recirculated in line with the circular economy principles.

Our Wipak Spirit results reflect, that together with our people, we introduced an open-minded, safe, and pleasant working environment. In training sessions and team meetings, we educate our people and provide common practices for all sites in the Wipak Group.

Increasing safety awareness has led to an incredible 73% improvement in our safety figures. We remain committed to this process by engaging all sites



We are a TRUSTWORTHY PARTNER

to all our stakeholders,
resulting in sustainable
and profitable growth.

in daily safety improvements, using the Blue Cross visualisation tool. Introduced in 2023, our "I can make a difference" training was completed by every Wipak employee and has become a cornerstone for the mindset improvement of our people.

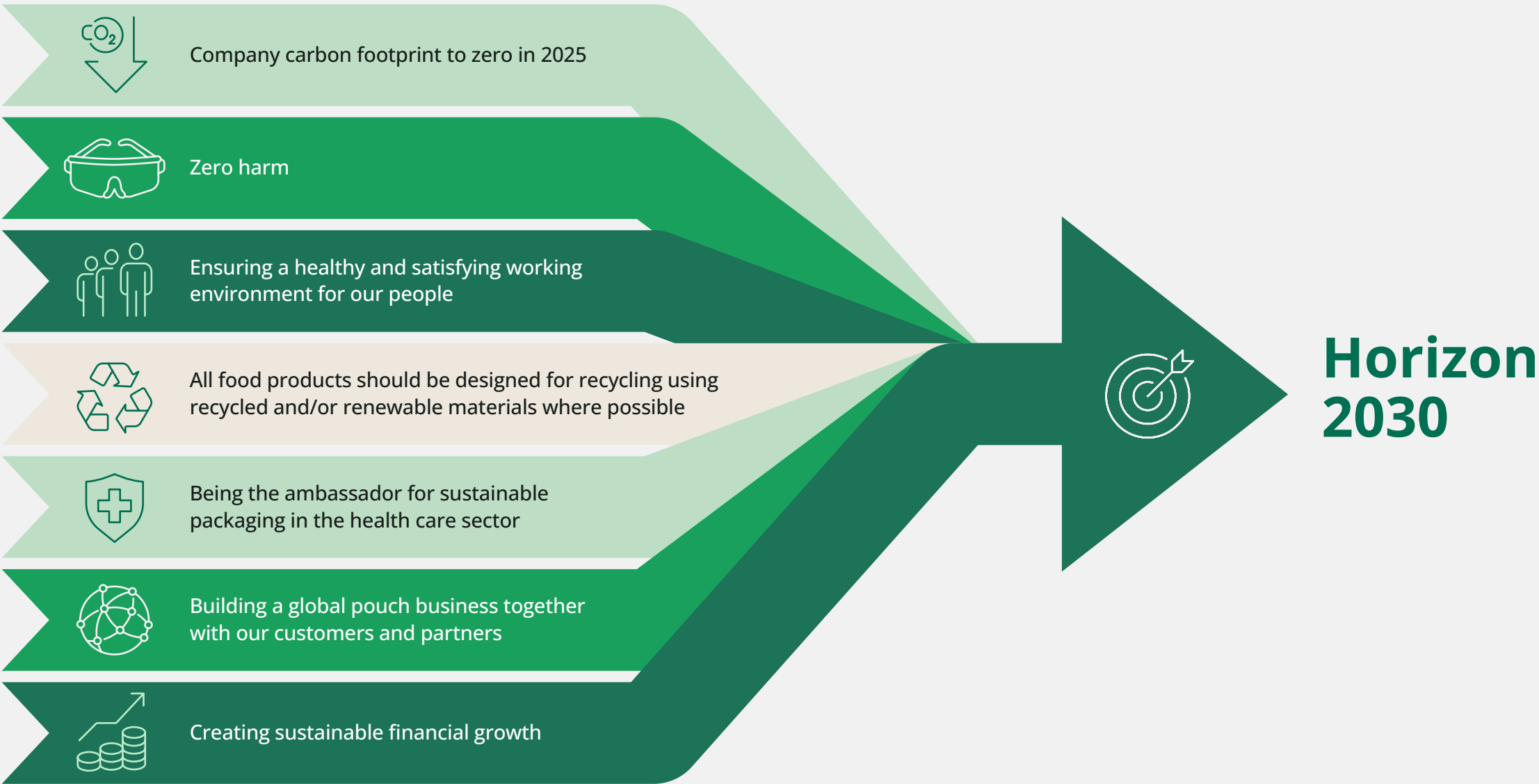
Following our Code of Conduct, we are a trustworthy partner to all our stakeholders, resulting in sustainable and profitable growth.

In 2021, Wipak joined forces with our North American sister

company, Wipak, to create the new Wiicare brand. This move ensured that customers receive enhanced performance through a jointly designed, identical global product portfolio of sterile barrier systems. Also in 2021, our site in Italy, which is well-known for its wide range of customisable pre-made bags and pouches, relocated to a new production site. This move allowed us to continue our business growth and maintain the high level of production that we consistently achieved in previous years.



Targets and ambitions



2025 and moving towards HORIZON 2030

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

These factors include the European Green Deal, a comprehensive policy framework aiming to make the EU economy sustainable. The Circular Economy Package includes a set of legislative proposals to reduce waste and promote circular resource use, while the Packaging and Packaging Waste Regulation (PPWR), which was finally adopted at the end of 2024 and came into force in February 2025, sets, among others, specific targets for recycling and reducing packaging waste. These innovations are important to us and our

stakeholders, and we closely follow these developments to align our strategy and development processes accordingly.

We aim to become Company Carbon Neutral in 2025, being committed to offsetting residual unavoidable emissions by funding certified carbon reduction projects. As a next step, we will develop near-term Science-Based Targets to continue our carbon reduction journey, including the Scope 3 emissions related to our supply chain. We will engage with our partners to reach the targets together.

Following this strategy and being prepared for the upcoming regulations, we continue to transform our standard product portfolio to a GreenChoice by Wipak® portfolio, providing tomorrow's recyclable solutions with the option to use recycle and/or renewable materials.

Being prepared for these future steps, the Wipak Group has announced a series of significant multi-million-euro investments aimed at enhancing operations and strengthening the company's commitment to sustainability.

2025 AND MOVING TOWARDS HORIZON 2030



“Horizon 2030 will be bigger and bolder than ever before. It’s about taking what we’ve started and accelerating our impact across sustainability, innovation, and performance. We’re excited to take this journey together and invite everyone to be part of shaping a more sustainable future.”

Karri Koskela
CEO, Wipak Group

These strategic investments, planned for implementation across various Wipak sites in the coming years, mark a major milestone in the company’s ongoing pursuit of a more sustainable future.

As an example, over the next three years the Wipak Walsrode site will acquire cutting-edge machinery to boost capacity and enhance capabilities for high-performance laminates and sustainable solutions. The newest printing, lamination, and slitting technologies will elevate our ability to serve customers with future-proof sustainable flexible packaging products of the highest quality and service standards.

In 2025, we are also expanding our comprehensive sustainability strategy into a new arena – mental well-being. For years, this has been part of our internal programmes, but we have decided to further promote it.

It is time to lift our sights towards the future.

2025 will see the introduction of our new Horizon 2030 vision. In 2024, we agreed with 120 Wipak professionals that we would build the strategy together. During spring 2025, we have asked these people to review, edit, criticise, change, and improve the strategy draft. The end result is not a management document. It will set even more ambitious targets, bring us a clear purpose as a company, and a promise to all stakeholders.



Horizon 2030 is not only a company strategy – it’s **our** strategy that we are committed to. **Together.**

Appendix



Glossary

A	AI	Artificial intelligence	CMYK	Cyan, magenta, yellow, key (black) – colour model primarily used in colour printing	
	Al	Aluminium			
B	BEC	BearingPoint Emissions Calculator	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	
	BOPA	Biaxially Oriented Polyamid			
	BOPET	Biaxially Oriented Polyetheylene Terephthalate			
C	CCF	Corporate Carbon Footprint	CSDDD	Corporate Sustainability Due Diligence Directive	
	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	CSRD	Corporate Sustainability Reporting Directive (EU)	
	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	D	DE&I	Diversity, Equality & Inclusion
	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		DiSC	Dominance, Influence, Steadiness, and Conscientiousness
	CoE	Center of Expertise		DPMO	Defects Per Million Opportunities, which is defined as follows: (number of claims/number of deliveries) *100
	E			ECG	Extended Colour Garmut
			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
	FSC Certified	The Forest Stewardship Council (FSC) certifies forests to ensure their environments are responsibly managed and meet the highest environmental and social standards
G	GHG	Greenhouse Gases: Carbon Dioxide (CO ₂), methane (CH ₄), nitrous oxide (N ₂ O), hydro fluorocarbons (HCF), per fluoroocarbons (PFC), sulfur hexafluoride (SF ₆)
	GHG Protocol	Greenhouse Gas Protocol
	GRI	Global Reporting Initiative
H	HCF	Health Care Facilities
I	ISCC PLUS / ISCC+	ISCC PLUS is a sustainability certification programme for bio-based and circular (recycled) raw materials for all markets and sectors not regulated as transportation fuels under the European Renewable Energy Directive (EU RED) or Fuel Quality Directive (FQD), which are covered under the ISCC EU certification scheme
L	LCA	Life Cycle Assessment
	LCI	Life Cycle Inventory
	LMS	Learning Management System

	Location-based energy emissions (Scope 2)	A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data)
M	MAP	Modified Atmosphere Packaging
	Market-based energy emissions (Scope 2)	A market-based method reflects emissions from electricity that companies have purpose-fully chosen (or their lack of choice). The market-based method is intended to support the use and reporting of green energy tariffs via Renewable Energy Certificates (REC) and Guarantees of Origin (REGO)
	MDI	Medical Device Industries
	MDI CAPA system	MDI: Managing for Daily Improvement CA: Corrective Action (immediate fix) PA: Preventative action (long-term solution)
	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 26 th , 2021. Medical device manufacturers are required to comply with the new regulations in order to sell their products in the EU
N	NGO	Non-Governmental Organisation
O	Operational Carbon Footprint	According to Wipak definition, Operational Carbon Footprint accounts for Scope 1 and Scope 2 emissions

P	PA	Polyamide
	PPWR	Packaging and Packaging Waste Regulation: part of the Circular Economy Package which sets out specific targets for the reduction of packaging waste in the EU
	PCR	Post-Consumer Recycled Materials
	PE	Polyethylene
	PEFCR	Product Environmental Footprint Category Rules
	PET	Polyethylene Terephthalate (Polyester)
	PP	Polypropylene
	PTC	Packaging Test Centre
	PVC	Polyvinyl Chloride
R	RCA	Root cause analysis
	RTO	Regenerative Thermal Oxidizer
S	SBTi	Science-Based Targets initiative
	Scope 1 emissions	Direct GHG emissions: Direct GHG emissions occur from sources that are owned or controlled by the company, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc.; emissions from chemical production in owned or controlled process equipment

	Scope 2 emissions	Indirect GHG emissions resulting from purchased electricity, steam, heating, and cooling
	Scope 3 emissions	Other indirect GHG emissions: Scope 3 emissions are a consequence of the activities of the company, but occur from sources not owned or controlled by the company (up-stream and down-stream)
	SMED	Single Minute Exchange of Die (based on Lean)
T	TRC	Total Recordable Cases
	TRCR	Total Recordable Case Rate
V	VOC	Volatile Organic Compound



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