

CLIMATE CHANGE

By 2025, our ambition is to be a circular business built on renewable energy and recycled resources, decoupling material use from our growth. We aim to end our dependency on virgin fossil materials and fuels, and we will reduce greenhouse gas emissions in absolute terms while growing the PACCOR business.

We acknowledge the importance of the carbon footprint along the whole value chain as part of our ambition to lead the transition in our sector to a circular economy. Therefore, we look beyond our own operations and consider our whole lifecycle, including suppliers, customers, and end-of-life to identify where there are hotspots. This will constitute the basis for our improvement roadmap based on prioritized programs and resources to create the biggest impact.

To operationalize this, we measured our company's carbon footprint from cradle-to-grave. These calculations are done according to the Greenhouse Gas (GHG) Protocol.

Our target is to reduce PACCOR's cradle-to-grave carbon footprint (CO₂ eq.) by 15 % per tonne of sales between 2019 and 2025 (Scope 1, 2, and 3). This is how we will contribute to limiting global temperature increases to well below 2°C above pre-industrial levels and pursuing efforts to limit temperature rise to below 1.5°C, in alignment with the EU's commitment to global climate action under the Paris Agreement.

We are achieving climate neutrality by 2050 through innovative products and solutions, technology, and energy management, with:

- more raw materials that have a lower carbon footprint, are bio-based, or are mechanically or chemically recycled
- improved energy efficiency and improved fuel mix based on the use or generation of 100 % renewable electricity at all our production sites by 2023
- reduced transportation of raw materials and final products as well as the use of lower emission transportation options
- improvements in product formulation to reduce footprint whilst maintaining performance during customer application
- improvements in products ecodesign to allow for full recyclability of all our products at end of life.

Moreover, we have introduced carbon footprint into relevant investment decisions and merger and acquisition initiatives to drive further awareness of the environmental and future economic impact of major decisions, to make better-informed decisions, and to strengthen the sustainable business portfolio as a result.

Finally, we have introduced carbon footprint reduction in our travel policy for all employees, by reducing unnecessary travel, switching to alternative ways of travel, as well as off-setting CO₂ emissions related to traveling by plane.

We regularly assess risks and opportunities related to climate change and to the transition towards a circular economy by our risk management process and managed by working with suppliers and customers. We use key indicators to track our progress and drive continuous improvement processes in every function, supported by external benchmarks.

ABOUT PACCOR

At PACCOR, which is now a part of the Faerch Group, we create innovative and sustainable packaging solutions for the consumer, food, and food service market. Our overall goal is to protect what is worth being protected: our planet, our partners' products, and our employees. We have high expertise in developing and providing valuable rigid plastic packaging products. Our solutions meet current market trends by constantly thinking outside the box. With more than 4,000 dedicated employees in 17 countries, PACCOR is a global player in the packaging industry. Everything we do contributes to the protection and hygienic safety of valuable products. PACCOR leads the transition towards a circular economy. Because we believe this is the best way to achieve real change in the industry and to create shared value for all our stakeholders and society. More: <https://www.paccor.com/>