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PACCOR TO EXPAND PORTFOLIO WITH FIBER PRODUCTS

We at PACCOR, one of the leading international global players in the packaging industry, are systematically expanding our portfolio. As currently there are many developments in the legislation and material landscape for the packaging industry, we are open to new solutions with promising potential and offer a wide range of innovative and sustainable products. We work closely with our global customers providing them with innovative and specialized solutions to meet their evolving needs.

With the new range of molded fiber products, packaging made of wood fibers, we are responding to the growing demand of the market to the same extent as to the increasing environmental awareness of consumers. At the same time, as a solution provider we are once again underlining our high sustainability standards. This is made possible by the pioneering molded fiber technology based on cellulose, for which several sound arguments speak: The renewable, recyclable, and biodegradable or compostable raw material is readily available globally and absorbs CO₂ as it grows. The technology offered by PACCOR and its production in Europe reduce CO₂ emissions and support efforts to reduce oil dependence.

At the same time, we are focusing on the promising development potential of the material, which industry and research are already working hard to exploit. The medium-term goal is to enable fiber-molded packaging with the desired functional properties, such as maximum freedom of design, fast production throughput, high strength and permanent resistance to water and grease. This brings within reach the solution to the conflict of goals between packaging that must fulfill functional and economic aspects on the one hand and sustainable, biological, and ethical requirements on the other.

"Studies show that rPET and fiber tray solutions have an equally low Global Warming Potential (GWP). While rPET trays, when recycled, are better than the wet fiber alternative from a holistic environmental footprint perspective, primarily because of the lower weight needed to perform the same function, we should keep in mind that fiber technology is still in its infancy and further improvements in its environmental performance can be expected", underlines Andreas Schütte, CEO of PACCOR. "In addition, fiber technology is proving to be very promising for achieving a circular economy and regenerating natural capital, as the bio-based material can be

safely returned to the biosphere. Therefore, at PACCOR, we see fiber technology as an excellent complement to the more mature rPET solutions to achieve a full circular economy in food packaging", he concludes.

"We are pleased to have signed the first customer contracts. Demand for these sustainable products is very high", adds Nicolas Lorenz, PACCOR's Chief Commercial Officer. "Formed fiber offers our customers a high degree of design freedom and many decoration options", he says.

MEDIA CONTACT:

Sonja Teurezbacher

Vice President Group Communications & Marketing

communication@paccor.com

ABOUT PACCOR

At PACCOR we create innovative and sustainable packaging solutions for the consumer, food, and foodservice 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 3,700 dedicated employees in 18 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/>