

# GREIF®

PACKAGING SUCCESS TOGETHER®



## View on packaging sustainability around the globe

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# Greif at a Glance



215+ facilities



35+ countries

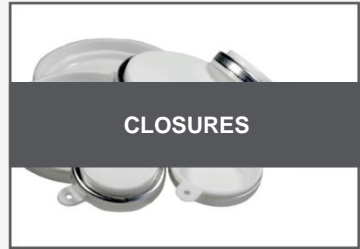


12,000 colleagues



\$6.4B sales

## A wide range of leading product shares in multiple substrates



# Greif's Purpose, Vision and Build to Last Strategy



## OUR PURPOSE

We create packaging solutions for life's essentials



## OUR VISION

Be the best performing customer service company in the world



## OUR STRATEGY MISSIONS

CREATING  
THRIVING COMMUNITIES

DELIVERING  
LEGENDARY  
CUSTOMER SERVICE

PROTECTING  
OUR FUTURE

ENSURING  
FINANCIAL STRENGTH



## HOW WE WORK

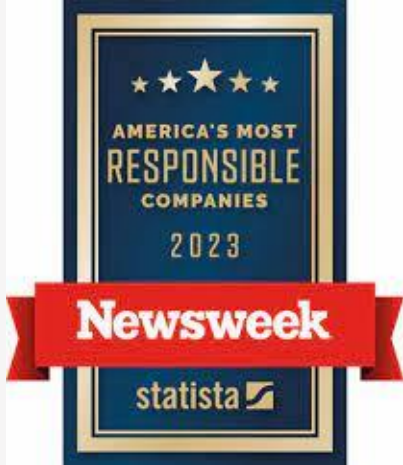
Pursuing excellence through the Greif Business System (GBS 2.0)



## THE GREIF WAY

People Focused | Zero Harm | Servant Leadership | Customer Driven | Action Bias

# Recognized by Independent Organizations



1. How is growing concern about sustainability impacting industrial packaging?
2. What is the industry's role in driving more sustainable outcomes?

# Rapidly Evolving Sustainability Agenda



Fiduciary duty

Governance & sustainability

Integrated sustainability strategies

Corporate Social Responsibility (CSR)

Philanthropy

2000

2010

2020

2030

# Evolution of Sustainability (ESG)

## Environmental

- Materials
- Energy
- Water
- Biodiversity
- Emissions
- Effluents and Waste
- Products and Services
- Compliance
- Transport
- Supplier Env't Assessment
- Env't Grievance Mechanisms

## Human Rights

- Investment
- Non-discrimination
- Freedom of Association & Collective Bargaining
- Child Labor
- Forced /Compulsory Labor
- Security Practices
- Indigenous Rights Assessment
- Supplier Human Rights Assessment
- Human Rights Grievance Mechanisms

## Labor Practices & Decent Work

- Training and Education
- Employment
- Labor/Management Relations
- Occupational Health & Safety
- Diversity & Equal Opportunity
- Equal Remuneration for Men and Women
- Supplier Assessment for Labor Practices
- Labor Practices Grievance Mechanisms

## Economic

- Economic Performance
- Market Presence
- Indirect Economic Impacts
- Procurement Practices

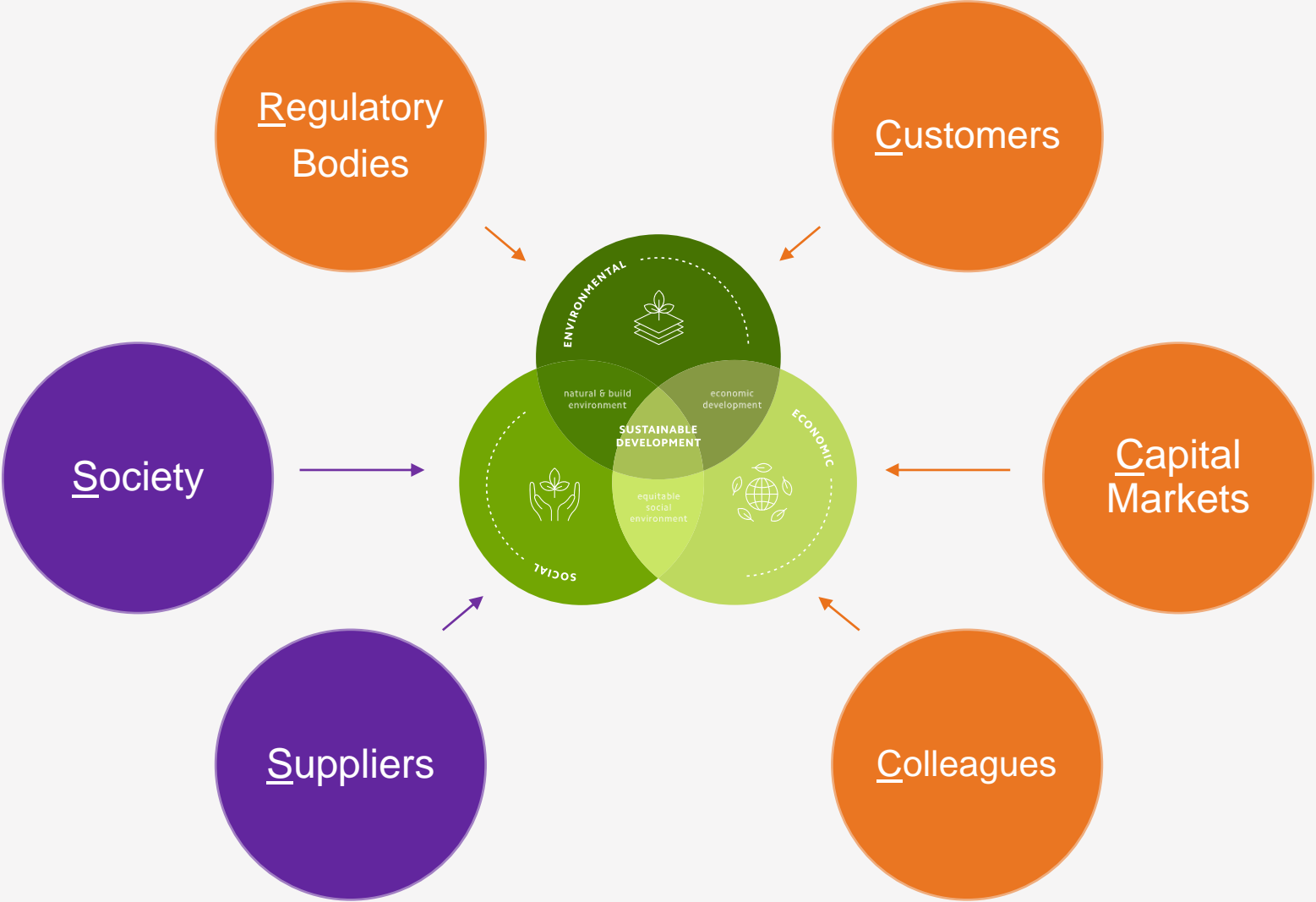
## Society

- Local Communities
- Anti-Corruption
- Public Policy
- Anti-competitive Behavior
- Compliance
- Supplier Impacts on Society
- Grievance Mechanisms

## Product Responsibility

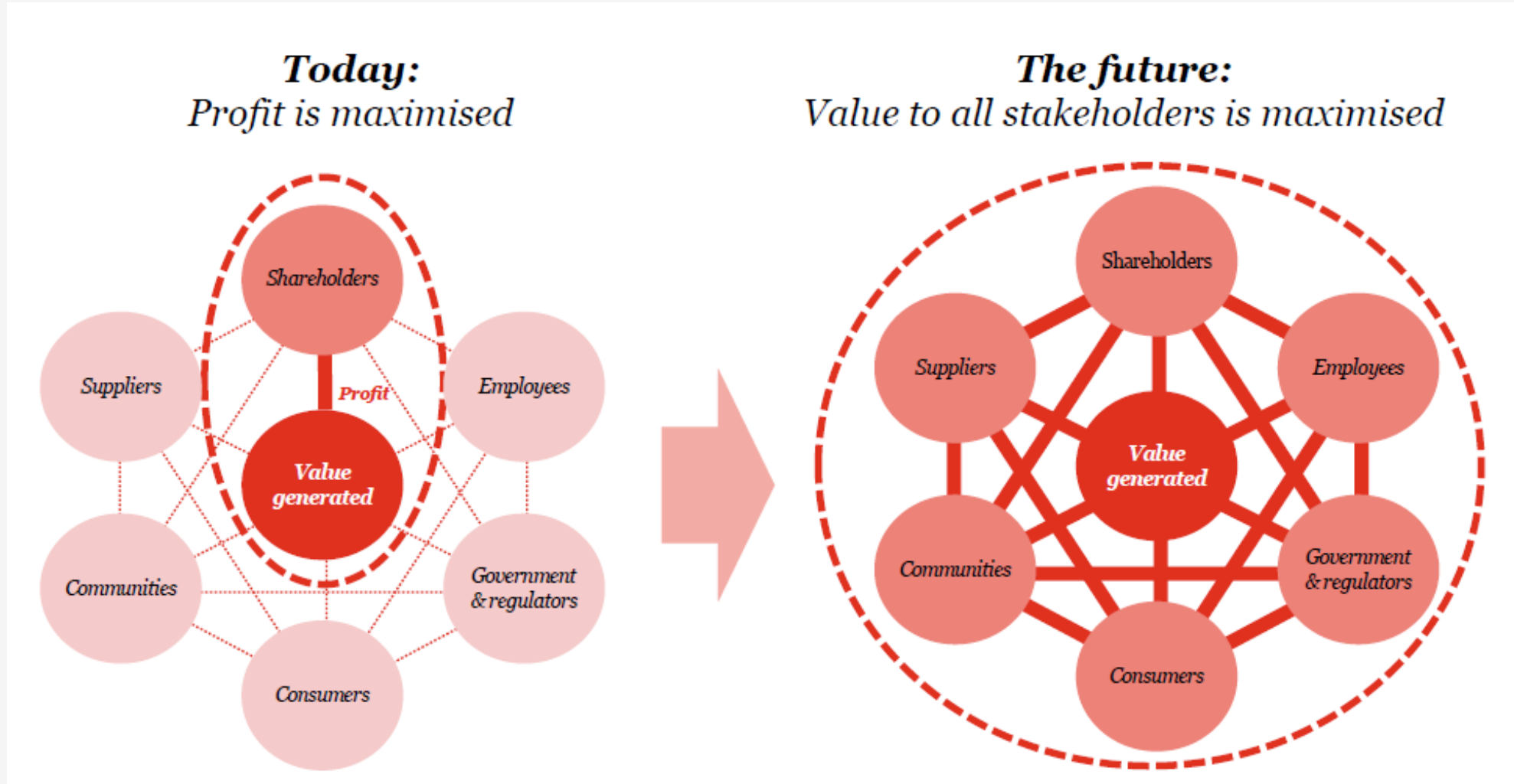
- Customer Health & Safety
- Product & Service Labeling & Certifications
- Marketing Communications
- Customer Privacy
- Compliance and Regulatory Assurance

# Forces Accelerating Sustainability





# From Shareholders to Stakeholders



# Sustainability Trends

These broad ESG trends impact reporting and disclosure expectations as well as a company’s sustainability strategy and path forward.

**Governments Demand Stronger ESG Disclosures**



**Electrification**



**Increase in Net Zero Commitments**



**Decarbonization**



**Investors Increase ESG Expectations and Priorities**



**Racial and Gender Equity Dominate Social Trends**



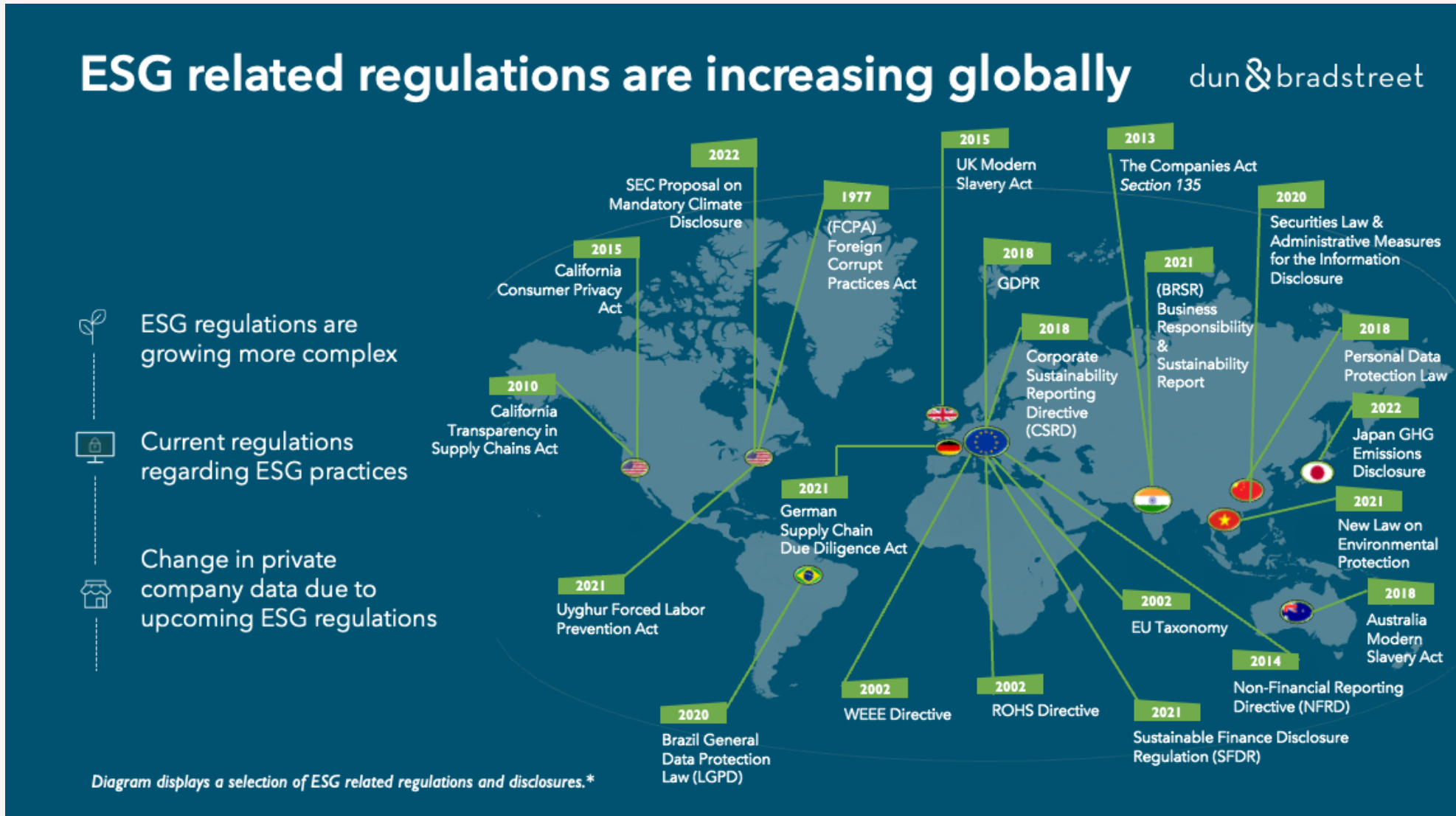
**Firms Launching New Tools to Guide Investors**



**Increasing ESG regulations**



# Increasing ESG Regulations



# Biggest Environmental Forces Driving Change

DEFORESTATION



CLIMATE CHANGE



WASTE CRISIS



BIODIVERSITY LOSS



OVER-POPULATION



AIR POLLUTION

# Sustainable Packaging Themes and Trends

 <b>1</b> <b>Design for recovery</b>	 <b>2</b> <b>Optimise material efficiency</b>	 <b>3</b> <b>Design to reduce product waste</b>	 <b>4</b> <b>Eliminate hazardous materials</b>	 <b>5</b> <b>Use recycled materials</b>
 <b>6</b> <b>Use of renewable materials</b>	 <b>7</b> <b>Design to minimise litter</b>	 <b>8</b> <b>Design for transport efficiency</b>	 <b>9</b> <b>Design for accessibility</b>	 <b>10</b> <b>Provide consumer information on sustainability</b>

# What Role Do We Play?



# A More Rigorous Approach Is Needed

The circular economy is a crucial topic, but still there is a lack of data to measure the current baseline and progress

	Data availability	Rigid IBCs	Drums	Jerrycans	Bottles (B2B) <sup>2</sup>
% of recycled content	●	<i>Data not available. Estimated below 10%; Europe most advanced</i>			
% of renewable content	●	~0	~0	<1%	<2%
% of packaging that is recoverable	●	<i>Data not available. Estimated around 70-90%. Generally, not recoverable when made of multilayer plastic or contaminated</i>			
% of packaging that is collected	●	<i>Data available where EPR schemes are in place, but data not public. When efficient mandatory EPR schemes ratio generally &gt; 70%</i>			
% of packaging that is recycled	●	<i>Data not available. Mostly down-cycled to pipes, benches, and other applications</i>			
% of packaging that is reused	●	25-45%	15-25%	~0	~0

● Not available      ● Partially available/ estimated

Note: Selected metrics in line with WBCSD CTI tool. Sources: WBCSD analysis; members and expert; desk research; companies' website and investors relations

# 2030 Sustainability Targets Established



## CLIMATE

We will reduce our impact on climate change by reducing our greenhouse gas emissions, reducing our energy use and investigating renewable alternatives.

1. Reduce our scope 1 and scope 2 carbon emissions by 28% from 2019 levels
2. Reduce our energy use by 10% for every unit of production from 2019 levels



## WASTE

Landfill sites are a major source of pollution. We will minimize and where possible eliminate waste to landfill by reducing, recycling, reusing, and incinerating with energy recovery.

1. Reach Zero Waste to Landfill at 97% of our production facilities



## SUPPLY CHAIN

We will work with suppliers as committed to tackling global sustainability challenges as we are.

1. Evaluate the sustainability performance for 80% of our total spend with suppliers



## DIVERSITY, EQUITY AND INCLUSION

We will always prioritize doing the right thing for our colleagues across our sites globally.

1. Attain global gender pay parity<sup>1</sup>
2. Increase the number of female colleagues in our workforce to 25%
3. Be in the top 25% of manufacturing companies globally for female colleague engagement scores, as measured by the annual Gallup workforce survey

1. We are on track to ensure colleagues receive equal pay for equal work by 2024 and are committed to maintaining gender pay parity.



## CIRCULARITY

To conserve the planet's finite natural resources and reduce emissions and waste, we will give our products a second life through better recycling, recovery and reconditioning.

1. Make 100% of Greif products recyclable<sup>2</sup>
2. Achieve an average of 60% recycled raw material content across our products<sup>3</sup>

2. Working across a vast portfolio of raw materials and products, our recyclability targets will be benchmarked by weight, consolidated at a company level.  
3. Recycled content targets for our products are minimum averages, benchmarked across a portfolio of materials and products by weight, consolidated at a company level.



# Latest Environmental Achievements

## CLIMATE

- ✓ Announced first science-aligned target
- ✓ Implemented 45 energy efficiency projects, 13 mil. kWh annual savings
- ✓ NA onsite solar RFP launched
- ✓ 14% energy sourced from renewables currently
- ✓ European VPPA negotiations underway
- ✓ 60% electric/hybrid vehicles in EMEA
- ✓ 85% electric forklifts in EMEA

## WASTE

- ✓ 43 zero waste to landfill facilities
- ✓ 146 facilities reached 90% landfill diversion target



## CIRCULARITY


- ✓ Established circularity targets
- ✓ Expanding our Life Cycle Services network to provide end of life solutions
- ✓ Expansion of PCR production
- ✓ Expansion of UN approved PCR products
- ✓ Green Tool Lite launched

Actively participating



# How Can We Most Effectively Support Our Customers?

## GREIF'S LCA ACTIVITIES

- Several environmental impact indicators used
  - LCA studies are based on ISO 14040/14044 standards
  - Conducted by IFEU, Heidelberg
- 
- Started in 2009, sequential approach
  - First LCA study for LSD; LPD and IBCs underwent external third party review
  - All subsequent further LCA extensions and data updates were based on the original approach, while some modifications have been done in the meantime



**1) Innovation Strategy > reduction of virgin raw materials**



**2) Product End of Life Strategy > creation of LCS business in 2010**



**3) Development of our own LCA based tool: Greif Green Tool**

# Sustainable Industrial Packaging Solutions

## REDUCE

### DOWNGAUGING



Products that use fewer materials to manufacture vs. traditional products:  
Downgauging, light-weighting  
(NEXDrum, JCR, Faceted etc.)

## REUSE

### RECONDITIONED PRODUCTS



### TRANSPORTATION OPTIMIZATION



## RECYCLE

### RECYCLED RAW MATERIALS



Products made from recycled materials  
(EcoBalance, Fibre Drums,  
Corrugated – FSC)

# End of Solutions: Life Cycle Services

## Paper Packaging & Services



## Global Industrial Packaging



# Greif Green Tool

The Greif Green Tool is a flexible calculator that uses independent life cycle data of Greif products, including rigid and flexible packaging. With the Green Tool, Greif customers can estimate the environmental impact of industrial packaging options for their specific needs.



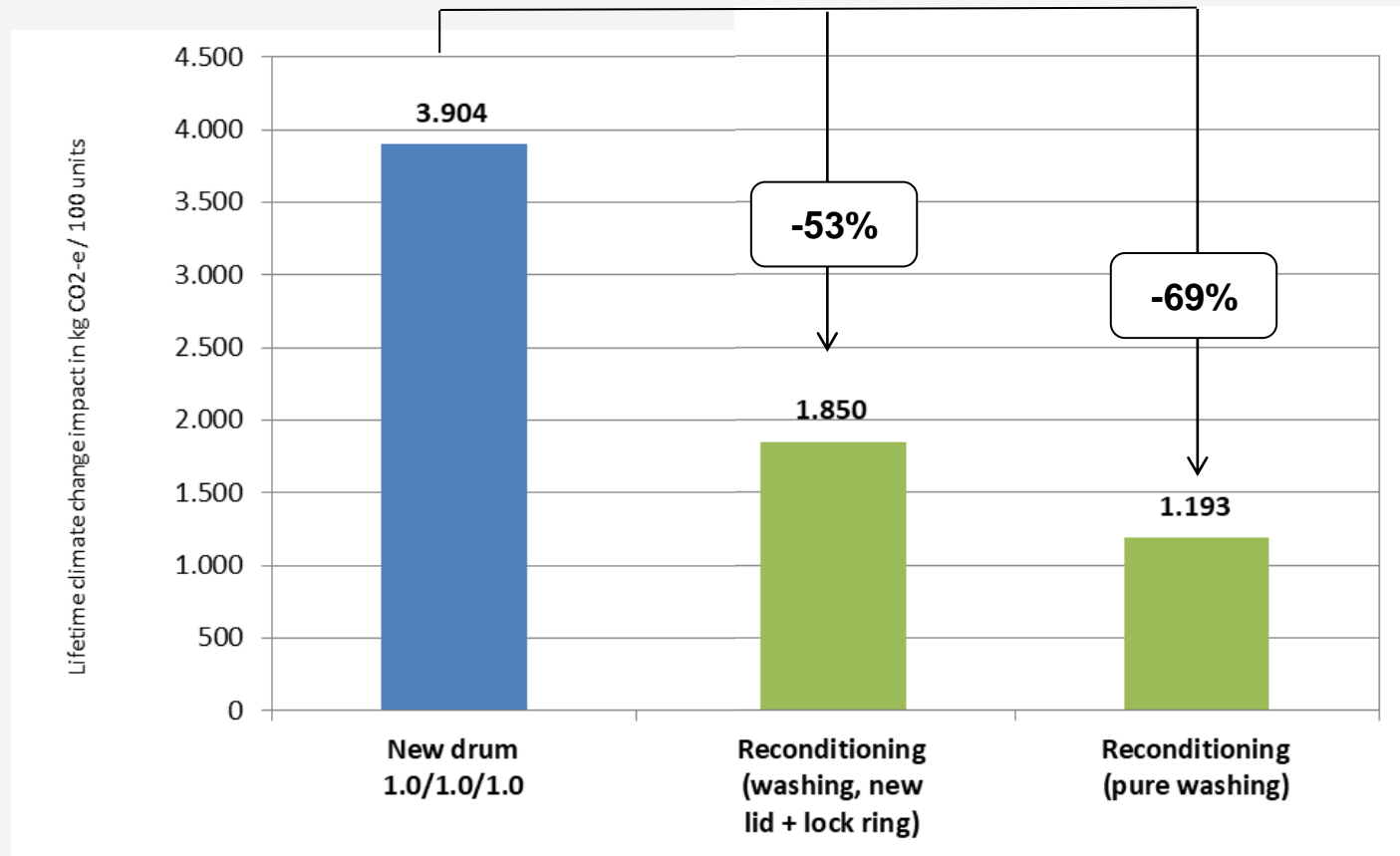
What emissions are associated with using industrial packaging in my company?

What is environmental footprint of different container types?

How would emissions change if we handled our packaging differently, e.g. reused drums?

# Example: Green Tool Calculation - Reconditioning

Lifecycle CO<sub>2</sub>-equ. comparison of 100 new steel drums vs. reconditioned steel drums



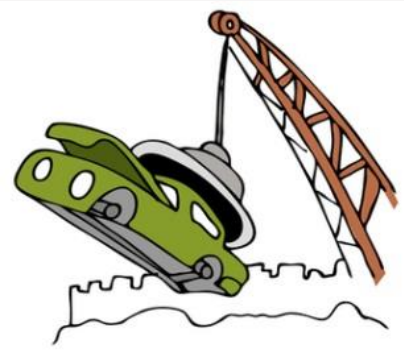
Example customer case analysis. Results reflect Greif-internal estimates and will vary from case to case. For details of calculations please consult the Greif sustainability team.

# What Does it Mean to Save 2.711 kg CO<sub>2</sub>-equ. Emissions?

The savings correspond to the emission of driving ~ 22.500 km in a new fuel car.  
**This is ~ 0,6 times around the globe!**



Considering an average European car usage, approx.  
**1,9 cars would stay unmoved** on the streets p.a.

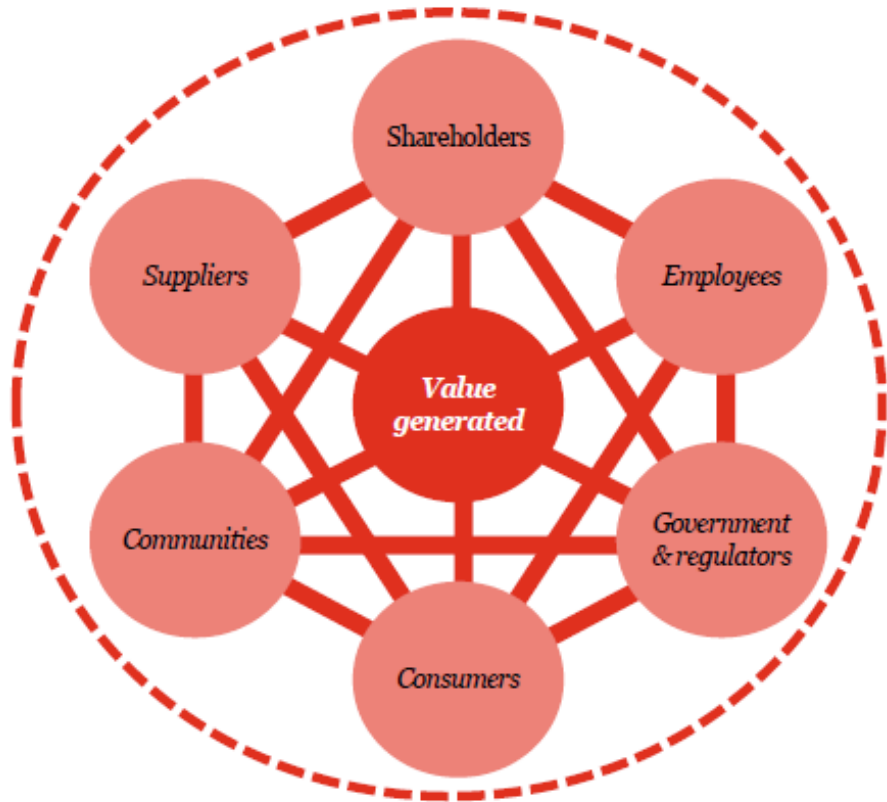


It takes approx.  
**217 trees** to sequester this amount of CO<sub>2</sub> p.a.



# Key to Impact is Collaboration

*The future:  
Value to all stakeholders is maximised*



**INNOVATE**

**INFORM REGULATORS**

**SET STANDARDS**

**COLLECT DATA AND MEASURE IMPACT**

**BUILD INFRASTRUCTURE**



GREIF

Thank You



**GREIF**<sup>®</sup>  
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