2023
ESG Report

Better, Every Day

Graphic Packaging
INTERNATIONAL

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MESSAGE FROM

Michael P. Doss

President and Chief Executive Officer (CEO)

Dear stakeholders,

Our annual sustainability report maps our progress as we develop consumer packaging products that are more circular, more functional, and more convenient. It marks the key milestones we have achieved and those we aspire to achieve as part of our purpose to package life's everyday moments for a renewable future.

At Graphic Packaging, environmental, social, and governance (ESG) matters are business critical. In early 2024, we launched our Vision 2030 business strategy — which marks an increased commitment to sustainability, innovation, and our culture. This vision will advance our path toward global leadership in sustainable consumer packaging and motivate us to deliver products that are better for our customers, consumers, and our planet.

Our products are in the hands of tens of millions of consumers, multiple times a day, in the form of food and beverage, household product, health and beauty, and quick service restaurant packaging. The demand for better packaging continues to rise as consumers seek higher recyclability and sustainable products that help preserve rather than deplete the planet's resources.

To meet this demand, we are developing more circular, resource-efficient, and easily recyclable paperboard packaging solutions. In this way, we are delivering the kind of packaging solutions that consumers prefer to bring into their homes.

Every new packaging innovation we create helps our brand-owner and private label customers meet their own ESG goals. We have an unmatched range of packaging solutions across every major consumer products market. New product innovations in 2023 expanded our participation across new markets, products, and geographies — resulting in more than $200 million in innovation sales growth in the last year alone. And we continue to invest in transformational innovation to sustain our position as a global consumer packaging market leader.

We produce some of our own raw materials, which gives us greater control over our environmental footprint, and our quality. We are currently investing approximately $1 billion to construct our Waco, Texas recycled paperboard manufacturing facility, which will be capable of recycling all of of our internally generated poly-coated bleached paperboard waste, including clippings from our cup manufacturing process, into new packaging containers.

Our commitment to sustainability goes beyond our packaging and across our operations. We remain a proud participant to the United Nations Global Compact (UNGC) and continue to integrate its 10 Guiding Principles across our operations footprint. We embrace the United Nations Sustainable Development Goals (UN SDGs) and align our sustainability efforts with advancing the UN SDGs where we can offer the most impact.

This report details our efforts throughout 2023 to expand on our competitive advantage while staying consumer-centric, customer-focused, and environmentally responsible. I invite you to read on and learn how we continue to build a path forward — to a more sustainable business and renewable future.

MESSAGE FROM

Michelle Fitzpatrick

Vice President and Chief Sustainability Officer (CSO)

At Graphic Packaging, we are addressing the broader sustainability trends that impact our business and concern our stakeholders. We understand that climate change and its associated impacts on biodiversity and the supply of natural resources has the potential to significantly transform the consumer packaging sector.

An increasing global population with improved living standards is driving demand for packaged consumer goods. This increased demand is creating more competition for raw materials, including forest materials, as well as generating high levels of waste across the value chain. We see this as a clear opportunity for Graphic Packaging to contribute to the transition to a circular economy — finding ways to support sustainable practices from increased material recovery and recycling to conservation initiatives.

Our commitment to cultivating and fostering an engaged and inclusive workplace is imperative to our continued success. Like others in our industry, we are solving for an aging workforce, and attracting and retaining employees continues to be a challenge. We are addressing this by improving our practices to hire and successfully onboard new, diverse talent, decreasing time to productivity through enhanced training programs, and creating a welcoming, inclusive culture.

We are taking decisive steps to expand our sustainability commitment, driven by the momentum that followed the validation of our new science-based greenhouse gas (GHG) targets and the introduction of our sustainability promise: Better Every Day. Our promise, underpinned by our new Better by 2030 goals, realizes our ability to make lasting impact in three strategic areas:

- To promote the growth of the circular economy, we are developing better packaging that serves as an alternative to single-use plastic. We work with our customers to achieve the packaging targets they have set, which emphasize recyclable, reusable, and compostable materials and rely on using more renewable and recycled content.
- We are committed to doing our part in the effort to limit global warming to 1.5°C and ensuring a better future for the next generations. Our efforts will not only address climate change

through emissions reduction, but also through material sourcing and supporting sustainable forestry.
- Our goals ensure Graphic Packaging is better for our people and the communities in which we operate — from ensuring the safety and wellbeing of our employees to fostering equity and inclusion to investing in our local communities.

Graphic Packaging is enabling a renewable future by making life's everyday moments better, every day. As we work towards our new, more ambitious vision for the future, our commitment to sustainability and operating responsibly remains a throughline of our work.

Michelle Fitzpatrick

Who We Are

We package life's everyday moments for a renewable future.

Headquartered in Atlanta, Georgia, Graphic Packaging International has been designing and producing consumer packaging for more than 100 years. An industry leader in innovation, the Company is committed to reducing the environmental footprint of consumer packaging.

With a focus on products made primarily from renewable or recycled resources, we brought in more than $9 billion in revenue in 2023.

Graphic Packaging operates a global network of 100+ design and manufacturing facilities that serve the world's most widely recognized brands in food, beverage, foodservice, household, health and beauty, and other consumer products. Our

designers create new, innovative packaging solutions that enhance the consumer experience — and simultaneously help to solve current waste challenges. Our consumer packaging solutions emphasize renewable, recycled, and recyclable materials, and we bring these products to life by transforming paperboard into cartons, cups, and canisters at our packaging plants.

Our core values and responsible manufacturing approach prioritize caring for the safety and well-being of our 23,000+ employees, actively working to decrease our environmental footprint, and giving back to the communities where we live and work.

Core Values

Integrity   Respect   Accountability   Relationships   Teamwork

U.S. & Canada
58 packaging locations
👨 77%   👩 22%

EMEA
36 packaging locations
👨 59%   👩 41%

Latin America
4 packaging locations
👨 83%   👩 17%

PacRim
6 packaging locations
👨 60%   👩 40%

★ Global Headquarters
★ Regional Headquarters
● Innovation and Machinery Centers
● Paperboard Facilities

$9.4B
2023 net revenue

Percentage Sales by Market Served
- Healthcare & Beauty **4%**
- Foodservice **22%**
- Consumer Products **13%**
- Beverage **22%**
- Food **39%**

Employees by Region
- PacRim **5%**
- EMEA **27%**
- Latin America **3%**
- U.S. & Canada **65%**

Employees by Gender
- Undeclared **1%**
- Women **28%**
- Men **71%**

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Our Products

As one of the world's largest providers of paperboard consumer packaging, our products touch millions of people around the world every day. Our packaging keeps your breakfast cereal fresh and holds the hot tea or coffee that helps get you moving in the morning. It preserves the ready-to-cook evening meal that gives you more time with family and friends. Beyond the kitchen, it also holds and protects a host of beauty, healthcare, and household products that you use daily. Our solutions make every part of the day easier, safer, and more convenient.

Our packaging starts with trees, a renewable resource. We design it to be recycled, and our innovative solutions continue to differentiate themselves across the market by providing compelling, convenient, and functional packaging options to customers and consumers. We work across the value chain to make it easier for people to recycle our packaging – and, in doing so, we play our part in the circular economy and support a more renewable future for generations to come.

Cartons

Cups and Containers

Multipacks

Trays and Bowls

Paperboard Canisters

Microwave and Ovenable Packaging

Strength Packaging

Pouches

Machinery Solutions

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Vision 2030

Announced at Investor Day in early 2024, our Vision 2030 business strategy outlines how we're investing in innovative paperboard consumer packaging, supporting a safe and inclusive culture, acting as stewards of our planet, and delivering value to all stakeholders. Vision 2030 accelerates our ambition toward global leadership in providing sustainable consumer packaging.

Vision 2030 informs all aspects of our work, including our sustainable growth strategy.

Learn more about Vision 2030 here.

Innovation

Build the leading sustainability-focused consumer packaging innovation platform.

Culture

Enable a safe, inclusive, customer-focused culture.

Planet

Steadily and measurably improve the environmental footprint of consumer packaging.

Results

Consistently execute for customers, shareholders, and all stakeholders.

Better, Every Day

IN THIS SECTION

Our Sustainability Promise

Better by 2030 Sustainability Goals

2023 Sustainability Highlights

BETTER PACKAGING
Fueling a circular economy by recycling more materials, and driving out waste

BETTER FUTURE
Reducing our environmental footprint and protecting valuable forest ecosystems

BETTER, EVERY DAY

BETTER FOR PEOPLE
Safer, more inclusive work environments, professional growth and local community engagement

Built on our values and responsible business practices

Our Sustainability Promise

At Graphic Packaging, we package life's everyday moments for a renewable future. And we want every one of those moments to be inherently better for people and our planet. We are building on our longstanding history of doing business responsibly and operating with integrity by taking action in three strategic focus areas: creating Better Packaging, doing Better for People, and shaping a Better Future for our planet.

With these in mind, we are focused on innovating our packaging and operations to fuel a circular economy; we are promoting safety, creating opportunities for our workforce, and engaging our communities; and we are reducing our climate impact while sustaining the world's forests. Each of these areas has a detailed roadmap of actions associated with it — so step by step, we can make life's everyday moments better, every day.

Better by 2030 Sustainability Goals

To truly be able to realize this promise, we reexamined our sustainability strategy in 2023 and launched new goals aligned with our Vision 2030 business strategy. Better by 2030 focuses on our lasting impact on people and the planet, and it outlines actions we can take to create Better Packaging, do Better for People, and shape a Better Future for our planet and generations to come.

WE SUPPORT
UN GLOBAL COMPACT

Sustainability Pillar	Action Area	Better by 2030 Goals	UN SDGs Connection
Better Packaging: We're making our packaging and operations better every day to drive out waste, recycle more materials, and fuel a circular economy.	**Driving Circularity**	Every new product innovation more circular, more functional, and more convenient than existing alternatives	
Better for People: We're creating better, safer work environments that foster people's growth and sense of belonging, while engaging with our local communities.	**Engaging People**	75th percentile in employee engagement[1] 35% women in leadership positions[2] 40% ethnic diversity in U.S. workforce Enhance the communities in which we operate	
	Safety Focus	Zero LIFE injuries[3]	
Better Future: We're shaping a better future for our planet through everyday actions by reducing our environmental footprint and protecting valuable forest ecosystems.	**Climate Action**	50.4% reduction in Scope 1 & 2 GHG emissions by 2032 30% reduction in Scope 3 GHG emissions[4] by 2032 90% renewable fuel use in wood fiber paperboard facilities 50% purchased renewable electricity	
	Sustaining Forests	100% purchased forest products sustainably sourced	

1. Measured using Gallup Q12®.
2. Defined as Vice President level and above, as well as critical roles.
3. Defined as a fatality or life-threatening or life-altering injury.
4. Includes Scope 3 Category 1, 3, 4, 5, 10, and 12 emissions.

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2023 Sustainability Highlights

Better Packaging

~450M
Plastic packages substituted with paperboard in Europe

~665M
Foam cups were replaced with paper cups in NA

100+
New packaging patents filed

Time Magazine 2023 best innovation award

Better for People

34%
ethnic diversity in U.S. workforce

$2.6M
Community Investment

7
Employee Resource Groups

.98 TRIR
Total Recordable Incident Rate 46% below AF&PA U.S. industry benchmark

Better Future

Science-based GHG targets validated

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

68%
Renewable fuel used

89%
Forest products sustainably sourced

1.1M
Metric tons of waste recycled

MSCI ESG RATINGS   AA
CCC | B | BB | BBB | A | AA | AAA

Corporate ESG Performance   Prime
RATED BY ISS ESG▷

CDP DISCLOSER 2023
Leadership rating (A-) for climate and water in 2022

COMMITTED ecovadis
Sustainability Rating
FEB 2024
85th percentile ranking

FORTUNE
WORLD'S MOST ADMIRED COMPANIES 2024

100 Best Corporate Citizens 2023

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BETTER PACKAGING

Driving Circularity

IN THIS SECTION

Designing for Circularity

Key Products Driving Circularity

Closing the Loop

Progress Towards Goals

We create innovative consumer packaging solutions that safely transport food, beverages, and other essential consumer goods from our customers to end-consumers around the world, and our promise is for every new consumer packaging innovation to be more circular, more functional, and more convenient than existing alternatives.

We are making our packaging and operations better every day by using more renewable raw materials, driving out waste, and recycling more materials – all to fuel a circular economy.

Designing for Circularity

The Ellen MacArthur Foundation's first principle — design out waste and pollution — notes that a product's environmental impact and its fitness for the circular economy are primarily determined during the design phase. By integrating Design for Environment (DfE) principles into our product innovation process, we can ensure our design decisions reduce our packaging's lifecycle environmental impacts and maximize its circularity as we create new packaging designs that are more functional and more convenient than existing alternatives.

Packaging Lifecycle

PACKAGING CIRCULARITY

Raw materials → Paperboard facility → New and recycled paperboard → Innovative packaging → Consumer brands and retailers → Consumer → Responsible end of life → Recycled packaging

Reuse · Reduce · Recycle

Recycle paperboard 5-10 times[a]
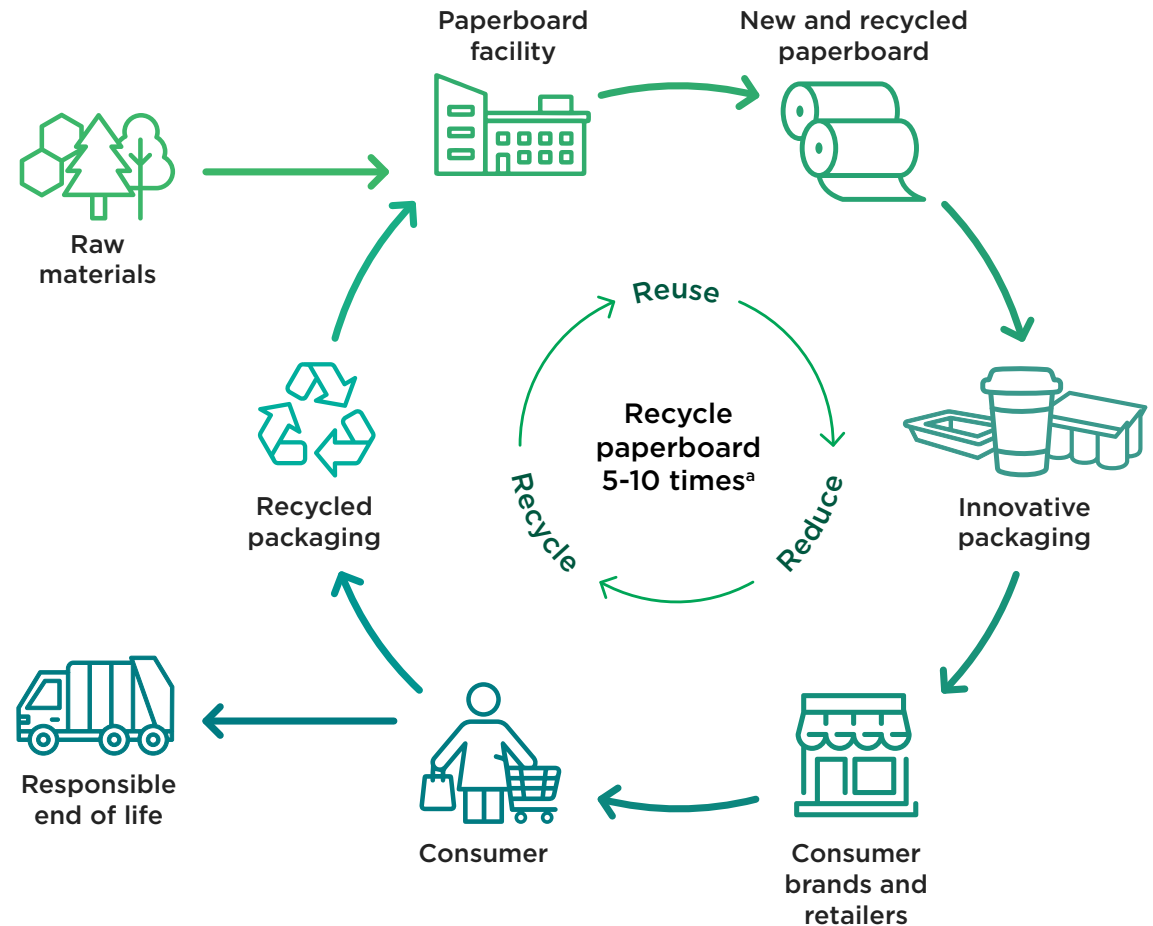
Key Products Driving Circularity

We are investing in five global innovation platforms where we have the greatest potential to drive more circular packaging and create value for our company, customers, and consumers. Our product development strategy and investments are guided by our purpose, and we are leveraging our unique capabilities to create new solutions that drive packaging circularity.

In 2023, we launched new innovations under each of our five platforms with a focus on providing packaging designed to be more circular, more functional, and more convenient than existing plastic options.

Trays & Bowls
PaperLite is a fiber-based flexible barrier material for trays that is supplied on a reel for forming on standard thermoforming lines. We worked with food producer Cranswick PLC to launch a range of PaperLite

trays to replace plastic trays at Tesco, the U.K.'s largest grocery retailer. Comprised of 90% fiber, the PaperLite trays can be recycled in U.K. household waste streams, providing a more circular package option.

Cups & Containers
Cold&Go™ is a bespoke cold beverage paper cup developed for Chick-fil-A® use in certain markets as a more circular replacement for foam cups. Its unique double-wall construction provides enhanced thermal qualities that keep the contents chilled longer than single-wall paper cups. The design is more functional than current options, providing enhanced durability to prevent cup damage and improved consumer experience. Paper cups like this one can be recycled in the growing number of communities that accept cups!

Multipacks
The EnviroClip™ portfolio offers a minimal material clip-style paperboard replacement solution for plastic rings and

film for multipacks of food and beverage cans, bottles, and jars. EnviroClip does not require glue or plastic laminations, making it a more circular multipack option that performs well through the supply chain and onto the retail shelf. EnviroClip Duo was launched for Feature Foods to provide a recyclable option for their two-packs of glass jarred herring for sale in club stores.

Paperboard Canisters
Boardio™ is a paperboard canister made with more than 80% renewable materials, which provides a more circular alternative to plastic, glass, and metal containers. In 2023,

Perfetti Van Melle installed a new Boardio machine that forms and fills the canisters on-site, enabling the packages to be shipped flat, which reduces package transportation and storage requirements creating a more convenient customer experience.

Strength Packaging
Unilever launched new recyclable paperboard packaging for their laundry detergent capsules. The recyclable package is more functional, locking out moisture better than the previous plastic package to prevent capsules from sticking to one another. The box is also easier to open and close for adults, but is child-proof. The package can ship flat, offering customer convenience with reduced material transportation, and storage requirements.

Closing the Loop

Driving circularity means driving out waste. We strive to eliminate waste through improved product design and manufacturing processes, operations and maintenance practices, and material recovery. We also partner with many organizations promoting circularity in our sector such as the Paper Cup Alliance, a subgroup of the Foodservice Packaging Institute (FPI), and Closed Loop Partners to increase access, recovery, and recycling of all types of paperboard packaging materials, including paper cups and other food packaging.

Our operations team seeks opportunities to creatively recover and reuse materials, exploring how waste could either be repurposed as raw materials or recycled at their highest value. In 2023, we recovered and recycled 1.1 million metric tons of waste materials, including 98% of our paperboard waste, from our packaging plants and paperboard

manufacturing facilities. Additionally, 57% of the paper feedstocks used in our recycled paperboard manufacturing facilities were from recovered post-consumer materials.

Progress Toward Goals

Our designers and engineers look for opportunities to integrate more sustainable raw materials into our packaging, increase renewable energy use in our operations, reduce manufacturing emissions and waste, increase packaging recovery for recycling at end of life, and collaborate with external partners to extend our reach. In 2023, 95% of our revenue was from products categorized as either widely recyclable, regionally recyclable, or conditionally recyclable; and we continued to reduce our use of fossil-based plastic barrier materials through cup innovations using bio-based liners and reducing barrier thickness. We patented more than 100 new package innovations and generated over $200 million in new innovation revenue growth.

Award-Winning New Products

In 2023, Graphic Packaging was honored to receive 40 individual packaging innovation awards, including multiple awards for KeelClip™, Boardio™, and PaperSeal®, and we also received awards for custom packaging solutions across every area of our multiple business segments.

We take pride in the many packaging industry awards that recognize our innovations and continue to focus on evolving our packaging offerings. To learn more about our packaging solutions, visit our website.

Noteworthy highlights include:

Award-Granting Institution	2023 Awards & Recognitions
American Forest & Paper Association (AF&PA)	Leadership in Sustainability Award for the Circular Value Chain: Boardio™ for Perfetti Van Melle Pure Fresh gum
Paperboard Packaging Council	• Sustainability Award of the Year: Unilever child-proof laundry detergent carton • Gold Award in Innovation: Chick-fil-A Hold&Go™ cold cup • Gold Award in Sustainability: Chick-fil-A Hold&Go™ cold cup • Gold Award in Sustainability: L'Oreal Garnier GOOD hair coloration kit
TIME Magazine	Best Inventions of 2023: Kraft Heinz Lunchables Crispy Grilled Cheesies with 360Crisp Technology
World Beverage Innovation Awards	Best Environmentally Friendly Packaging: KeelClip™ for Liberty Coca-Cola Beverages

Better by 2030 Driving Circularity Goal	Status
Every new product innovation more circular, more functional, and more convenient than existing alternatives	Measurement methodology under development

Graphic Packaging INTERNATIONAL

BETTER FOR PEOPLE

Engaging People

IN THIS SECTION

Employee Engagement

Diversity, Equity, and Inclusion

Our Community

Progress Toward Goals

We are creating better work environments that foster our employees' growth and sense of belonging, while engaging with our local communities. With 23,000+ employees worldwide, our global workforce brings together a variety of professional backgrounds and personal experiences that strengthen our innovative, collaborative approach and help our customers succeed.

Employee Engagement

We value our employees' perspectives, and we create opportunities for them to reflect on their experience at Graphic Packaging. Our 2023 enterprise-wide employee engagement survey, "Your Voice, Our Company," saw excellent participation with 78% of our global employees responding. The engagement survey, administered by Gallup, baselined our overall employee engagement rate in the 24th percentile of their Manufacturing Benchmark. This ranking served as a catalyst to develop a Vision 2030 target to drive engagement to the 75th percentile, and

our leadership team is already taking action toward this goal.

Annually, we celebrate our employees' achievements at our Graphic Packaging International Honors event. In 2023, we recognized 140 employees for their milestone service anniversaries. We also recognized 360 employees for their contributions to and impact on business results through our global Leadership and President's Award program.

Cultivating Talent

The Americas Emerging Leaders Program identifies high potential, manager-level employees at our packaging plants. These employees are invited to meet with the Americas leadership team to share their background and highlight their contributions to current projects. These discussions provide our leadership team with greater insight into the strengths of our current workforce and opportunities to reflect on the best options for cultivating individual talent.
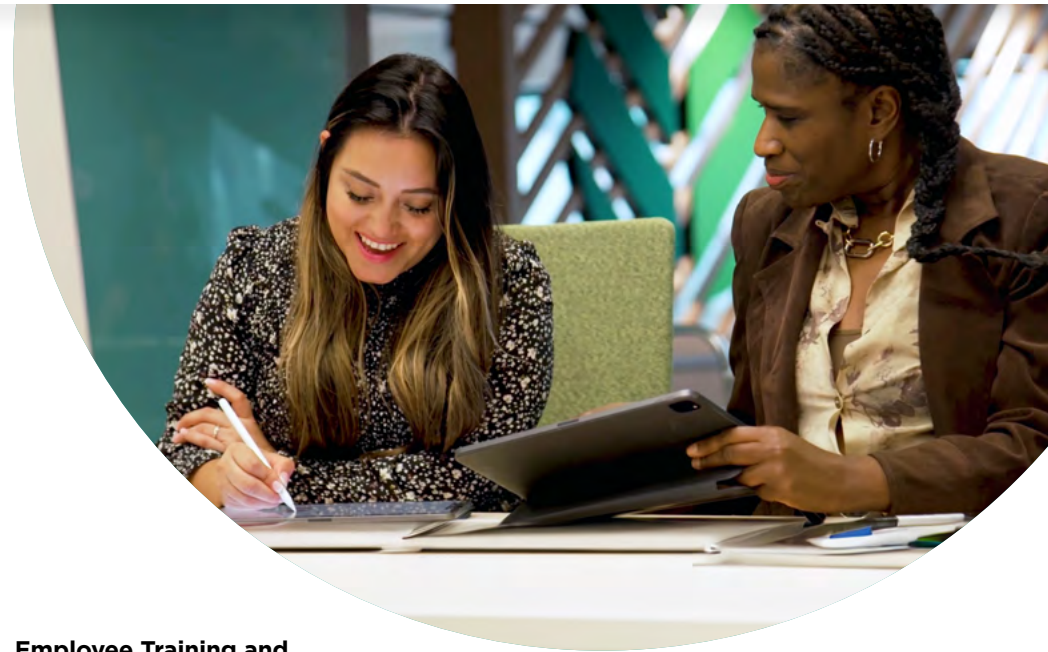
Employee Training and Development

At Graphic Packaging, we believe that the next generation of leaders is already among us. That's why we are committed to delivering continuous development and fostering a sense of lifelong learning among our workforce.

We support our employees' personal development through digital learning platforms like Graphic Packaging International University (GPI University) and LinkedIn Learning, as well as through classroom training. We offer targeted development programs to provide our talent with support and

access to advancement opportunities. Our employees can leverage these development opportunities to move cross-functionally across the Company, which further strengthens our bench for future leadership roles. In 2023, salaried employees enrolled in LinkedIn Learning participated in over 31,245 courses and videos through GPI University.

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Diversity, Equity, and Inclusion

The products we package are used every day by people around the world, and having a diverse workforce helps us ensure that we have the widest range of perspectives and the best insights into consumer behavior and preferences to deliver packaging that consumers will love. In 2023, we hired a Diversity, Equity, and Inclusion (DEI) leader to establish and drive our DEI strategy, DEI @ GPI, to build a more diverse, equitable, and inclusive culture.

The roadmap conveys the value of DEI to our Company, explaining what we believe, why it's important, and how we will accomplish our goals. DEI @ GPI is structured around five key pillars — leadership commitment, employee engagement, talent management, education & communication, and

suppliers & community — that are instrumental in driving our efforts to cultivate a diverse and inclusive workplace, that enhance the diverse communities in which we operate, and build a diverse group of suppliers to ensure we create the best products.

We conducted DEI training for Vice President-level leaders and above in 2023. The training focused on the intersection between DEI and individuals' experiences and provided opportunities for our leaders to reflect on how they can be more inclusive in their daily lives. We are expanding the trainings to larger segments of our workforce and remain committed to sharing diversity metrics on an ongoing basis to both highlight progress and drive accountability.

Employee Resource Groups (ERGs)

Graphic Packaging's ERGs are company-sponsored and employee-led. ERGs honor unique cultural experiences and allow members and allies alike to share experiences and resources. In 2023, we launched the Pride+ and the Global Veteran and Military Advocates (GVMA) ERGs, and in early 2024, we launched an early career network Emerge — bringing our total number of ERGs to seven.

Sponsored ERG events, including Diwali, Juneteenth, Transgender Day of Visibility, International Women's Day, Veteran's Day, Hispanic Heritage Month, Pride Month, and self-defense training for women were hosted to raise awareness and educate fellow employees.

Progress Toward Goals

We are proud of our investment in our employees and the progress we are making to increase global employee gender diversity and United States (U.S.) employee ethnic diversity. Our current demographics exceed U.S. Bureau of Labor Statistics (BLS) 2023 industry benchmarks for gender by 27% and ethnic diversity by more than 2 times. We believe we can always do better — and our goals are designed to demonstrate our commitment to continually dedicating resources to further strengthen and grow our workforce.

BEGN+
Black Employee Global Network

Pride+

Alianza+
Hispanic and Latino Community

EMERGE
Early Career Network

GVMA
Global Veteran and Military Advocates

AAPI+
Asian American Pacific Islander

Women @GPI+

Better by 2030 Engaging People Goals	Status
75th percentile employee engagement[a]	24th percentile
35% women in leadership positions[b]	26%
40% ethnic diversity in U.S. workforce	34%
Enhance the communities in which we operate	$2.6 million invested

a. We measure employee engagement using Gallup Q12®.
b. Leadership positions defined as Vice President level and above plus critical roles.

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Our Community

When we listen to and invest in our local communities, we improve the health of our business, the lives of our employees and their loved ones, and local ecosystems. Our community engagement strategy focuses on three areas, which all saw noteworthy engagements in 2023.

Putting Food on the Table

We assist organizations that provide food security in our local communities through our partnerships with the United Way as well as many local food pantries, the Atlanta Food Bank, and Atlanta's Community Assistance Center to address food insecurity in our communities.

Preserving the Environment

We support both forest conservation organizations and schools across the globe to instill in children an appreciation and respect for the natural resources they encounter every day and to highlight their role as environmental stewards. One of our most widespread programs is Trees into Cartons, Cartons into Trees (TICCIT). Over the course of 2023, employees volunteered their time during 12 events that taught approximately 2,000 total children where paperboard packaging comes from and the importance of recycling. Each child received a tree sapling to take home and plant.

Investing in Education

From the Graphic Packaging Scholarship program to our support of youth organizations like Junior Achievement and The Boy Scouts of America, educating tomorrow's leaders ensures a pipeline of talent to shape our future workforce. In Poznań, Poland, Graphic Packaging participated in the city's largest event for vocational education, introducing students to the printing profession and opportunities for an international career within our Company.
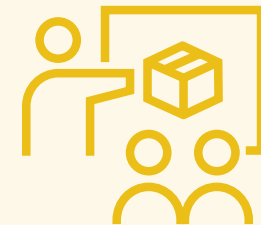
BETTER FOR PEOPLE

Safety Focus

IN THIS SECTION

We are ensuring safe, healthy work environments to promote better physical wellbeing for everyone, every day.

Employee Safety and Well-Being

To deliver Better Packaging, we must ensure safe, healthy work environments that promote better physical well-being for everyone, every day. We aim to create a safe, healthy, and environmentally responsible culture that will enable us to achieve an injury-free workplace across all our global operations.

Our layered safety approach starts with leadership commitment and is supported by our health, safety, and environmental (HSE) Policy and HSE management program. We set clear expectations defining safe actions and operating practices through our safety absolutes, which establish standards of conduct around HSE and create a culture for all employees to "Think About Safety Always." We also establish minimum safety expectations (MSEs) that combine cultural and programmatic elements to take a facility-wide approach to managing potential risks.

Our operating facilities embrace a continuous improvement (CI) mindset, embodied by site-specific annual CI plans that drive our HSE culture. The improvement plans are developed with support from corporate HSE using a "plan, do, check, act" model that is designed to improve HSE program maturity at the facility. Facilities are expected to complete at least 90% of their identified improvement items each year.

Our operations leaders also conduct onsite, peer-to-peer assessments at other plant locations. Supported by our HSE community, these assessments drive health and safety maturity by identifying programmatic CI opportunities, assessing progress closing corrective actions, progressing safety plans and machine guarding efforts, and building HSE knowledge across our global operations. The peer-to-peer assessments also enable us to examine trends across plant locations and leverage best safety practices across the business. In 2023, 66 peer-to-peer assessments were completed, or 96% of our plan, which covered 55% of our operations locations.

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Proactive Approach

We focus on preventing and mitigating risks that could impact people, the environment, and our business. Our sites conduct assessments to identify HSE risks and we review routine and nonroutine operations hazards to improve site operating procedures and processes. Our Hazard Mitigation program drives floor-based actions to proactively identify and mitigate hazards on our shop floors. In 2023, our sites exceeded their annual hazard mitigation rate target by 32%.

HSE leading indicators are used to proactively identify risk, trends, and influencing behaviors and advance HSE program maturity to reduce incidents in the workplace. Examples of leading indicators include tracking near misses, safety contacts, and hazard mitigations. We track all incidents and injuries across our operations and encourage reporting of near-miss incidents, evaluating each situation and implementing appropriate countermeasures to prevent recurrence. We are also focused on eliminating serious life-threatening or life-altering injuries, known collectively as LIFE injuries. These types of injuries not only cause significant disruption to the injured person's health and well-being but can also impact the entire site team's morale and well-being.

Progress Toward Goals

In 2023, we continued to work on integrating recent acquisitions into our safety culture through actions that included education, risk reduction, and HSE programs and initiatives. We are beginning to see the benefits of these efforts as evidenced by a 4% decrease in our global total recordable incident rate (TRIR) from more than 1.0 to 0.98 — our best safety performance in five years. We also saw significant improvement in our year-over-year Europe, Middle East, and Africa (EMEA) region safety performance with a decrease in TRIR from more than 1.0 to 0.72.

While we did see a slight increase in LIFE injuries in 2023 relative to the four LIFE injuries reported in 2022, the total number of LIFE injuries and rate of LIFE injuries observed in 2023 is lower than the 2019-2021 time period, demonstrating overall progress building a strong safety culture. In 2023, we were proud to have 32 of our operations locations (28%) report zero recordable injuries.

100%
Locations with CI plans

55%
Locations completing peer-to-peer assessments

Better by 2030 Safety Focus Goal	Status
Zero LIFE injuries[a]	6 LIFE injuries

a. Defined as a fatality or life-threatening or life-altering injury.

BETTER FUTURE

Climate Action

IN THIS SECTION

Operations Emissions

Value Chain Emissions

Decarbonization Plan

Progress Toward Goals

As we grow to meet an increasing demand for packaged consumer goods, we are shaping a better future for our planet through everyday actions that reduce our carbon footprint by aligning our GHG emissions reductions and renewable energy use with global reduction goals. In 2023, we delivered on our commitment to develop and validate new, near-term, science-based GHG reduction targets aligned with the UN SDG 13 and Paris Agreement goals to limit global warming to 1.5°C and reach net zero GHG emissions by 2050.

Operations Emissions

Today, we rely on renewable biofuels, natural gas, purchased electricity, and other fossil fuels to power our operations, with 63% of our energy needs provided by renewable sources. Emissions from our direct operations (51% of total[5]) include carbon neutral, biogenic emissions (35%), fossil fuel emissions (Scope 1), and purchased electricity emissions (Scope 2). In 2023, approximately two thirds of the Company's operations emissions

(Scope 1 plus Scope 2) were from burning fossil fuels, with 16% of operations emissions generated by the packaging plants and 84% by paperboard manufacturing facilities. We saw a decrease in operations emissions relative to 2022 due to decreased production volumes and increased energy efficiencies for recycled paperboard manufacturing.

Value Chain Emissions

Beyond our own operations emissions, we are also looking to understand

and reduce our indirect Scope 3, value chain emissions. These emissions are connected to but are not directly generated by our activities. They are managed by others throughout our value chain and are not owned or controlled by Graphic Packaging.

Value chain emissions (49% of total) were approximately three times greater than operations emissions. Purchased goods and services, transportation, and product end of life are the main contributors to our value chain emissions, representing about 87% of our 2023 Scope 3 footprint.

Operations GHG Emissions

	Scope 1 Paperboard	Scope 2 Paperboard	Scope 1 Packaging	Scope 2 Packaging
2023	64%	20%	3%	13%
2022	63%	19%	3%	15%
2021	66%	15%	3%	16%

Emissions (in million metric tons CO$_2$e)

2023 Total GHG Emissions (metric tons CO$_2$e)

Biogenic Direct 35% — Scope 3 Value Chain Indirect 49% — Scope 1 Direct 11% — Scope 2 Indirect 5%

2023 Scope 3 GHG Emissions by Category (metric tons CO$_2$e)

Category 1 53% — Category 4 17% — Category 12 17% — Category 3 6% — Category 5 & 10 4% — 3% All Other
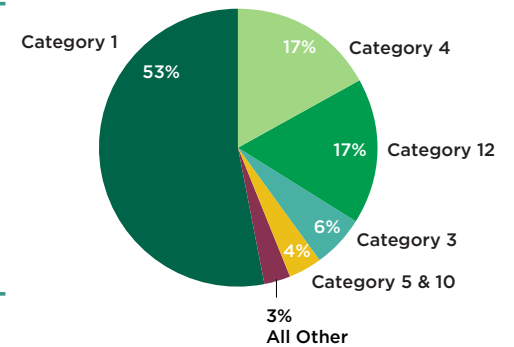
5. Defined as the sum of our operations emissions, biogenic emissions, and value chain emissions.

Decarbonization Plan

In 2023, the Science Based Targets initiative (SBTi) validated Graphic Packaging's near-term GHG reduction targets and confirmed that the emission reduction goals for our Scope 1 and 2 targets are in line with a 1.5°C trajectory. We have incorporated these goals into our Better by 2030 climate action goals, which also included Scope 3 value chain emissions reduction targets and two renewable energy goals.

increase renewable fuel use in our wood paperboard facilities from 75% in 2021 to over 90% by 2032. These investments, together with expected regulatory-driven electricity grid greening, could achieve between 70% to 75% of our science-based target (SBT) reduction. To close the remaining gap and achieve our emission reduction target, we are investigating transitioning half of our purchased

electricity to renewable or carbon-free sources and implementing energy efficiency improvements across our global operations.

Our ongoing recycled paperboard manufacturing platform optimization program is a key element in our energy efficiency program. In 2023, we broke ground on a new state-

of-the-art recycled paperboard manufacturing facility in Waco, Texas, and decommissioned older, less efficient operations at Tama, Iowa, and Kalamazoo, Michigan as part of the program. When all optimization projects are complete, the program is projected to improve Graphic Packaging's recycled paperboard energy efficiency by approximately 15%.

Scope 1 and 2 Decarbonization

Developing our climate action decarbonization plan started with a detailed analysis of our carbon footprint. Even though we have made great strides in our transition to renewable fuel use, fossil fuels remain our largest emissions source, accounting for approximately 67% of our Scope 1 and 2 operations GHG emissions. Purchased electricity is our next largest emissions source, accounting for the remaining 33% of our operations footprint.

As a part of our decarbonization plan, our engineers identified capital project investments that will enable us to

Scope 1 and 2 Decarbonization Pathway[a]
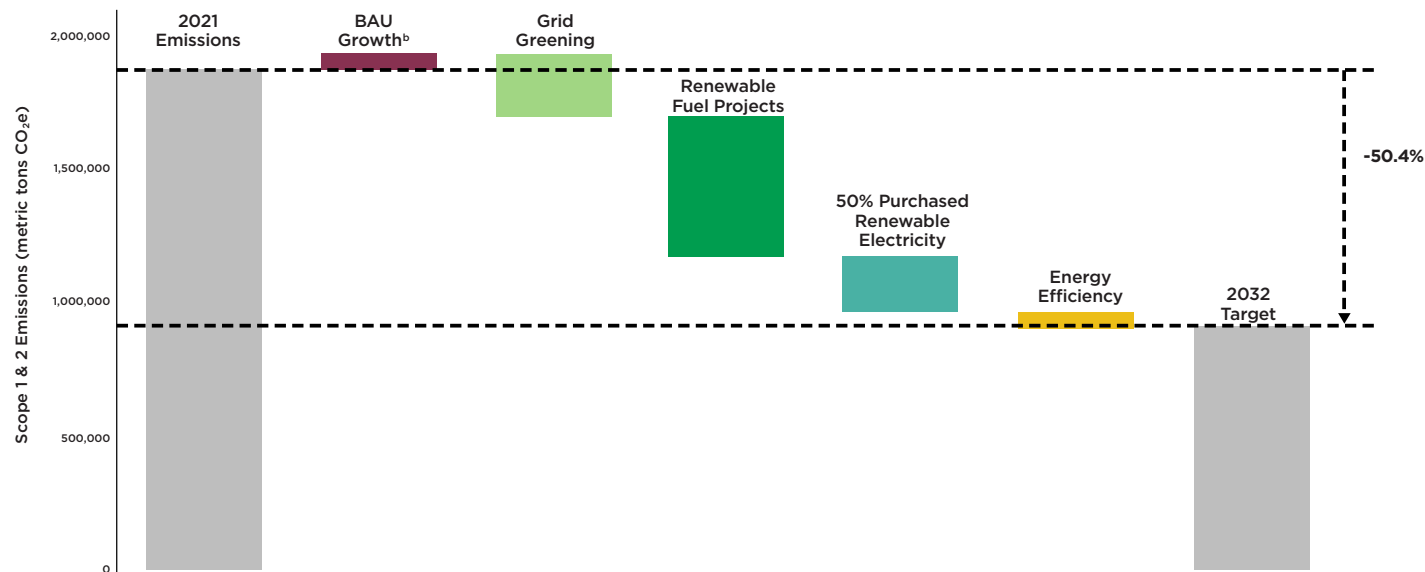
a. Pathway has been adjusted to reflect the sale of our Augusta facility, which was finalized in May 2024.
b. BAU, or "business as usual," growth assumes optimization of recycled paperboard operations to transition to new, more efficient facilities and retire older facilities. Overall paperboard growth is flat.

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Scope 3 Decarbonization

Similarly, our plan to reduce targeted Scope 3 emissions 30% by 2032 focuses on the largest contributions to our value chain emissions footprint. Our procurement team will be engaging with suppliers to deliver reductions in purchased goods and services and transportation emissions. Efforts to increase renewable energy use will also reduce Scope 3 upstream energy emissions. Product end-of-life emissions will be reduced through product innovations that increase our products' recyclability and through value chain partnerships that expand community access to recycling, which in turn enables us to recover more of our packaging material for reuse. These efforts are projected to achieve between 70% to 75% of the 2032 Scope 3 SBT reductions.

We are also exploring a range of options to close the remaining gap. Actions under consideration include increasing the percent recycled fiber content in bleached and unbleached paperboard, diverting operations waste from offsite landfill disposal to beneficial reuse, and improving raw material yield and use efficiency.

Our investment in the new Waco manufacturing facility includes advanced paper pulping technologies that can recycle bleached poly-coated paperboard packaging, including 100% of the clippings and other waste generated at our cup and foodservice packaging plants. This high-quality, bleached fiber will be used to form the recycled paperboard topcoat layer, potentially enabling us to use fewer coating materials in the finished paperboard. The result is a potential reduction in both Category 1 purchased goods and Category 5 operations waste GHG emissions.

Progress Toward Goals

Graphic Packaging is proud to have SBTi-validated, near-term GHG reduction targets, including aligning our Scope 1 and 2 target with a 1.5°C trajectory and net zero emissions by 2050.

Our 2023 Scope 1 and 2 emissions were 6% higher than the 2021 baseline. This was expected, as we forecasted our operations emissions to remain relatively flat over the next few years and then decrease rapidly beginning in 2027 after we complete the recycled paperboard optimization program and begin to implement renewable biofuel capital projects. The increase was due to using a higher percentage of fossil fuel in the wood paperboard manufacturing facilities combined with increased purchased grid electricity due to equipment downtime.

The 13% observed growth in Scope 3 emissions versus the 2021 baseline was mainly due to inventory methodology improvements and a shift to using more accurate, activity-based data to measure our Scope 3 footprint. We plan to review and restate our 2021 baseline next year to reflect the sale of the Augusta facility and our updated Scope 3 measurement approach to enable better progress tracking for achieving our 2032 reduction targets.

Better by 2030 Climate Action Goals[a]	Status
50.4% Reduction in absolute Scope 1 and 2 GHG emissions by 2032	-6% (increase)
30% Reduction in absolute Scope 3 GHG emissions[b] by 2032	-13% (increase)
90% renewable fuel use in wood paperboard manufacturing facilities	74%
50% purchased renewable electricity	2%

a. Progress measured versus 2021 baseline.
b. Scope 3 emissions are specific to Category 1, 3, 4, 5, 10, and 12.

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BETTER FUTURE

Sustaining Forests

We are bringing better choices to everyday life, protecting valuable forest ecosystems through responsible forest product sourcing practices and forest conservation efforts. By working across our value chain, we can promote sustainable forest stewardship practices that support healthy forest ecosystems for future generations.

Sustaining Forests

Healthy forests provide clean water, food, and habitats for unique plant and animal species, clean the air for surrounding communities, and act as raw materials for many of the products we rely on every day. Forests also provide recreational, psychological, and spiritual support for diverse groups of people worldwide. With their distinct ability to sequester and store carbon dioxide (CO_2), forests are also one of our best tools in mitigating climate change.

As part of our promise to sustain healthy forests, we have established a Sustainable Forestry Policy and forest product sourcing approach that follows four core principles:

- Source new wood from local, sustainably managed forests
- Certify our wood sourcing practices via credible, third-party forest certification frameworks
- Sustainably source other forest-derived products and biofuel materials
- Maximize use of recycled paper, recovered forest materials, and goods made with recycled content

Through our new 2030 Sustaining Forests goal, our procurement team is working to expand our sustainable sourcing practices to encompass all purchased forest products and further our actions to eliminate deforestation risks in our supply chain. This includes adapting our certified sustainable sourcing practices to increase visibility into our global supply chains for purchases of external paperboard, secondary packaging materials, fuel wood, and other forest-based products.

Forest certification and certified sustainable sourcing programs give consumers confidence that product packaging and products made using forest materials do not contribute to deforestation or biodiversity loss.

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Sustainable Forest Management

Trees for paperboard manufacturing represent approximately 74% of our total forest products purchases. We source the wood materials we need from local, sustainably managed, working forests where forest renewal and biodiversity can be safeguarded. Harvest areas are strategically scattered throughout the wood supply region, with annual harvest volumes representing approximately 1% of our total wood basket. This approach creates a mosaic of forest habitats and ages, supporting a diverse community of forest-dwelling species. Following harvest, most of the tree limbs, branches, and needles remain in the forest to provide wildlife habitat and promote nutrient cycling, which helps prepare the soil for forest regeneration and new tree growth.

Graphic Packaging's wood procurement team works with our wood suppliers to plan harvest activities that best suit the unique characteristics and ecosystems present on each individual forest tract. Through this engagement, our suppliers consider the landowner's goals, including how best to preserve the land for the next generation, protect wildlife habitats, protect old growth tree stands, and maintain privacy. During thinning and harvesting activities, the loggers use appropriate forest management practices to protect streams and sensitive habitats and promote forest regeneration while meeting the needs of the landowner. This balanced approach helps to ensure harvest and growth rates are in balance and that forest areas are sustained.

Forest Cycle

1 Regeneration
Planting, seeding, or natural regeneration to renew forest stock.

2 Young stand management
Promoting tree growth, reducing competing vegetation, and supporting forest health.

3 Pre-commercial thinning
Giving healthiest trees space to grow and thrive. Provides paperboard feedstock.

4 Selective harvest
Returning again to give healthiest trees room to grow. Provides paperboard feedstock.

5 Sustainable harvesting
Using best management practices to protect water, soil, and wildlife. Provides lumber feedstocks.

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The wood procurement team also engages directly with suppliers to provide training on and support the implementation of best management practices (BMPs) at each forest tract that supplies wood to our paperboard manufacturing facilities. In 2023, we facilitated in-person professional logger training sessions for a total of 75 loggers in Macon, Georgia, and Minden, Louisiana. We also sponsored additional professional logger training through Sustainable Forestry Initiative® (SFI®)[6] State Implementation Committees (SICs). The wood procurement team conducted field audits of harvest activities with 62% of our wood suppliers, exceeding their 50% target, and provided feedback to the suppliers during the audits.

Conservation Partners

Amplifying the positive impacts of forests via conservation and restoration activities is embedded in our commitment to sustainably source forest products. We actively engage with forest conservation organizations to further forest renewal and restoration activities and to educate landowners on sustainable forest management practices. We also work with these organizations to develop actions that improve our own procurement practices. These strategic partnerships are essential to Graphic Packaging — and they have a broader,

long-term impact on our local forests and the communities in which we live and operate.

Progress Toward Goals

At year end, 94% of our facilities were compliant with one or more fiber sourcing certification standards, and 100% of the wood and recycled paper purchased for paperboard manufacturing was sustainably sourced.

In addition, 89% of purchased forest products qualified as sustainably sourced. Wood and recycled paper account for 85% of total purchased forest products and represent 96% of

current sustainably sourced materials. External paperboard, fuel wood, and other secondary packaging materials make up the remaining 15% of purchased forest products, with 27% of these materials currently qualified as sustainably sourced. We expect this value to increase as the procurement team extends our sustainable sourcing practices to all purchased forest products.

Better by 2030 Sustaining Forests Goal	Status
100% of purchased forest products sustainably sourced	89%

Purchased Forest Products

Bar chart — Purchased Forest Products (y-axis 0–100):
Secondary Packaging 2%, External Paperboard 6%, Fuel Wood 7%, Recycled Paper 11%, Wood 74%
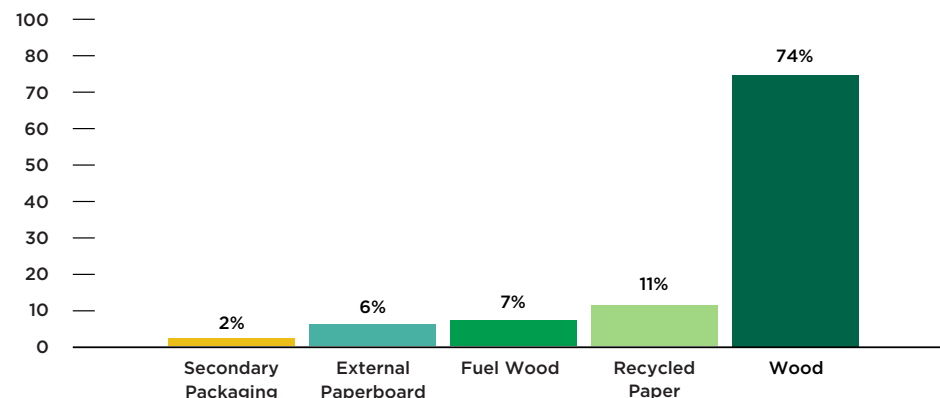
6. SFI® is a registered mark owned by the Sustainable Forestry Initiative Inc.

Graphic Packaging INTERNATIONAL

Global Reporting Initiative (GRI) Index

IN THIS SECTION

Forward-Looking Statement

This ESG Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which involve risks and uncertainties. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical or current fact. The words "believe," "expect," "will," "will be," "will continue," "will likely result," "anticipate," "plan," "strategy," "estimate," "target," "goal," "outlook," "seek," "project," "should," "would," and similar expressions and variations or negatives of these words or phrases, generally identify "forward-looking statements," which speak only as of the date such statements were made. These forward- looking statements may address, among other things, business plans, prospects, targets, goals, plans, commitments, or estimates with respect to progressing ESG programs; capital investments, projects, and target capital expenditures; the commencement, outcome, or resolution of any regulatory inquiry, investigation, or proceeding; the

outcome, or resolution of any pending or future environmental liabilities; the initiation, outcome, or settlement of any litigation; changes in environmental regulations in the U.S. or other jurisdictions that affect demand for, or adoption of, our products; anticipated future operating and financial performance for our segments individually and our Company as a whole; sufficiency or longevity of intellectual property protection; cost reductions or savings targets; plans to increase profitability and growth, our ability to make acquisitions, integrate acquired businesses or assets into our operations, and achieve anticipated synergies or cost savings; all of which are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements.

Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized.

These statements are not guarantees of future performance. Forward-looking statements also involve risks and

uncertainties that are beyond Graphic Packaging's control. Additionally, there may be other risks and uncertainties that Graphic Packaging is unable to identify at this time or that Graphic Packaging does not currently expect to have a material impact on its business. Factors that could cause or contribute to these differences include the risks, uncertainties, and other factors discussed in our filings with the U.S.

Securities and Exchange Commission (SEC), including in our Annual Report on Form 10-K for the year ended December 31, 2023. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on which they are made and Graphic Packaging undertakes no obligation to revise or update such statements for any reason, except as may be required by law.

Graphic Packaging 2023 GRI Disclosures

GENERAL DISCLOSURES

Graphic Packaging International has reported in accordance with the GRI standards for the period of January 1, 2023, through December 31, 2023.

GRI 2-1 ORGANIZATIONAL DETAILS

Graphic Packaging Holding Company, the parent company of Graphic Packaging International, LLC (Graphic Packaging), is incorporated in the state of Delaware and is publicly traded on the New York Stock Exchange under the ticker symbol GPK. Graphic Packaging is the primary operating entity of Graphic Packaging Holding Company.

We maintain a global network of paperboard manufacturing facilities, packaging facilities, machinery facilities, and innovation centers located across 21 countries and have a joint-venture interest in packaging operations located in Japan. Graphic Packaging also partners with third-party contractors as necessary to complement our manufacturing operations and extend our global reach.

Our manufacturing operations are supported by a network of sales offices, strategically located to best serve our customers, with regional headquarters in Brussels, Belgium and Tokyo, Japan, in addition to our global headquarters office located in Atlanta, Georgia.

Read more about our operational footprint in our 2023 Annual Report on Form 10-K, pp. 16-18 and our website.

GRI 2-2 ENTITIES INCLUDED IN THE ORGANIZATION'S SUSTAINABILITY REPORTING

See Exhibit 21.1 to the 10-K filed with the U.S. SEC on February 21, 2024, for a list of the entities included in the consolidated financial statements and in this ESG Report.

Our business segments and corporate functions provided the content and data contained in this ESG Report. Financial data is taken from our 2023 Annual Report on Form 10-K as filed with the SEC. The ESG data represent global operations within our operational control. Environmental data were collected through several information management processes (e.g., vendor invoices, instrument readings, monitoring, sample collection and analysis, engineering estimates, material balances). Certain data may include estimates and assumptions subject to inherent measurement uncertainty, for example, from accuracy or precision of conversion. In 2023, we invested in building an enterprise wide ESG data management tool and trained the global sites to use the tool for 2023 water data reporting. During 2024 we will continue to enhance the data management tool, data validation and auditing process as we prepare for future regulatory reporting requirements.

We have not included information or data for contract manufacturers or joint ventures not operated by Graphic Packaging, nor for providing services to site tenants where applicable. Stand-alone office locations, technical centers, and warehouses are also not included in environmental metrics, as these locations are either de minimis or not under Graphic Packaging's operational control. Where applicable, these locations are included in our Scope 3 GHG emissions reporting.

Data specific to the following sites were also excluded from this report:

• Remediation sites managed under regulatory compliance programs

• Two Russian packaging facilities sold by Graphic Packaging in 2023

• Water and waste data for the Tama paperboard manufacturing facility acquired and shut down by Graphic Packaging in 2023

For newly acquired facilities, we are committed to fully incorporating information on these sites within two years of acquisition.

GRI 2-3 REPORTING PERIOD, FREQUENCY, AND CONTACT POINT

Our 2023 Annual Report on Form 10-K and this 2023 ESG Report present applicable data and information for the calendar year January 1 to December 31, 2023. Significant policy or program activities occurring before or after calendar year 2023 may also be included as indicated in report content.

Graphic Packaging reports annually on the ESG and economic performance of our Company with regular updates to external stakeholders in the interim. Previous ESG reporting content may be viewed on our website. Feedback on this report, its contents, or our sustainability performance can be provided via email at sustainability@graphicpkg.com.

GRI 2-4 RESTATEMENTS OF INFORMATION

Graphic Packaging may elect to restate previously reported information when there are structural changes to the company, significant changes to calculation methodology, or identified measurement errors that exceed a defined material threshold.

During our 2023 data validation process, we uncovered several minor errors where facilities misreported their 2022 energy, waste, and/or water data. These modifications resulted in a <2% increase in 2022 Scope 1 and 2 GHG emissions,

an increase of <1% in water withdrawal and discharge, a decrease of <1% in total energy and waste data, and negligible increases in Scope 3 Categories 3 and 5. None of the changes resulted in a material change to total reported annual volumes for 2022.

We have not restated environmental data from prior years at this time to reflect the sale of the two Russian operations, the acquisition of the Bell packaging operations, or the 2024 sale of the Augusta paperboard manufacturing facility. These changes will be reflected in next year's 2024 ESG Report.

GRI 2-5 EXTERNAL ASSURANCE

Graphic Packaging follows a rigorous internal assurance and disclosure approval process to ensure the reported content is accurate, complete, and fairly represents our performance. Senior management is responsible for the collection, quantification, and presentation of sustainability disclosures and for the selection of the criteria, which we believe provides an objective basis for measuring and reporting on the sustainability disclosures.

In 2024, Graphic Packaging contracted a third party to provide limited assurance for our energy data; Scope 1, 2, and 3 GHG inventory data; and water inventory data based on current best practices and in accordance with the International Organization for Standardization (ISO) guidance for the verification and validation of GHG statements (ISO 14063-4). The assurance statement can be found on our website.

We do not seek external assurance or third-party verification for our entire ESG Report, as the scale of our operations and the resources required are prohibitive. We have implemented internal controls to self-assure that data are accurate and fairly represent ESG performance. We will continue to explore external assurance options for additional ESG data as our program evolves and the regulatory disclosure landscape changes.

GRI 2-6 ACTIVITIES, VALUE CHAIN, AND OTHER BUSINESS RELATIONSHIPS

Graphic Packaging is a global provider of paperboard consumer packaging solutions that serve food, beverage, foodservice, and other consumer products companies. We are one of the largest producers of paperboard consumer packaging in the U.S. and Europe, and are also vertically integrated, enabling us to offer supply security to our customers.

We produce paperboard at our manufacturing facilities and purchase other grades of paperboard from third-party suppliers. We then transform — print, cut, fold, and seal — the paperboard into cartons, containers, and other consumer packaging at our packaging facilities around the world. We also design and manufacture specialized, proprietary machines that package beverage bottles, cans, and non-beverage consumer products in multi-pack packaging solutions, machines that form and fill paperboard canisters, and provide support, service, and advanced performance monitoring for installed packaging machines. This integrated approach to packaging solutions has strengthened our global capabilities and supply networks to support both local and worldwide customers.

Graphic Packaging's global customers include many of the world's most widely recognized consumer goods companies, brands, and retailers with prominent market positions in the beverage, food, foodservice, healthcare, beauty, and other household products market segments. Our packaging solutions serve as the interface between our customers and the end-consumer and are also designed to meet evolving consumer expectations to both protect the products they purchase and minimize the amount of waste generated by their purchasing decisions. We strive to provide customers with innovative, sustainable packaging solutions designed to deliver marketing and performance benefits at a competitive cost through our proprietary packaging designs, commitment to quality and service, and resource-efficient manufacturing operations.

Graphic Packaging is not aware of any brands, products, or services banned in any markets in which it operates. Management systems are in place to ensure compliance with global trade and regulatory requirements.

2023 Sales by Market Served

Beverage	Food	Foodservice	Healthcare & Beauty	Household Products
22%	39%	22%	4%	13%

2023 Sales by Region

Americas	EMEA	PacRim
76%	21%	3%

In 2023, we spent approximately $6 billion with approximately 17,000 suppliers of raw materials, goods, and services located across our global operations. More details on our value chain can be found in GRI 204 Procurement Practices and in our 2023 Annual Report on Form 10-K, pp. 5-9.

Our primary paperboard raw materials include pine and hardwood roundwood logs and chips, recycled paper, pulping chemicals, rosin size and starches, and energy. Latex, minerals, and pigments are used when coating the paperboard, and printing inks, varnishes, coatings, adhesives, and other packaging embellishments may be used in the packaging manufacturing processes. Plastic films and resins may be laminated or extrusion-coated on paper and paperboard to meet certain packaging oil, grease, moisture, or other barrier requirements.

Graphic Packaging uses both internally produced and externally purchased paper and paperboard to manufacture our finished consumer paperboard packaging solutions. We distribute our finished packaging products primarily in corrugated cases and, as needed, may use wood pallets, corrugated slip sheets, or shrink wraps for shipping.

2023 net revenue totaled $9.4 billion with total assets of $11.2 billion. We report operating results through three segments: Americas Paperboard Packaging, Europe Paperboard Packaging, and Paperboard Manufacturing. Revenue breakdown by business segment is available in our 2023 Annual Report on Form 10-K, p. 28.

The Americas Paperboard Packaging segment produces paperboard packaging, primarily folding cartons sold to food, beverage, and consumer packaged goods (CPG) companies, and cups, lids, and food containers sold primarily to foodservice companies and quick service restaurants. The International Paperboard Packaging segment includes paperboard packaging, primarily folding cartons sold to CPG companies serving the food, beverage, and consumer product markets, including the healthcare and beauty markets, in the EMEA and PacRim regions.

The Paperboard Manufacturing segment includes the North American wood fiber and recycled paperboard manufacturing facilities and a laminating facility that produces our paperboard grades. In 2023, 78% of our paperboard was consumed internally to produce packaging. The remaining 22% of paperboard produced was sold externally to a wide variety of packaging converters and brokers.

As of December 31, 2023, Graphic Packaging operated seven paperboard manufacturing facilities in North America (NA) and packaging facilities, machinery facilities, and innovation centers throughout its global operations.

Changes to the Company's operating network and supply chain during the year include:

- The acquisition and closure of a recycled paperboard facility in Tama, Iowa during the first half of the year. Due to the facility only operating for a few months in 2023, only the facility's energy and GHG data are included in the 2023 sustainability reporting.
- During the first quarter of 2023, we announced the planned investment in a new recycled paperboard facility in Waco, Texas. Construction began later in the year and is expected to continue through 2025.
- During 2023, the Company decided to close three U.S. packaging facilities by the end of 2023 and four U.S. packaging facilities in early 2024. Production from these facilities will be consolidated into our existing packaging network.
- On September 8, 2023, the Company completed the acquisition of Bell, adding three packaging facilities — two in Sioux Falls, South Dakota and one in Groveport, Ohio – to the Americas packaging operations. Data from these new facilities are included in this 2023 report.
- During the third quarter of 2023, the Company announced its decision to permanently decommission the Kalamazoo line 3 (K3) recycled paperboard machine as part of its recycled paperboard network optimization initiated in 2019.
- On November 30, 2023, the Company completed the sale of its two packaging facilities in Russia. Subsequently, the two facilities are not included in the reporting for calendar year 2023.
- In February 2024, the Company announced its intent to sell the Augusta bleached paperboard manufacturing facility to Clearwater Paper. The sale was finalized in May 2024. Our baselines and relevant data will be adjusted to remove Augusta from our reporting metrics beginning with the 2024 ESG Report, unless otherwise noted.

Read more about our value chain in GRI 204 Procurement Practices and about changes to the Company in the "Acquisitions and Dispositions" and "Business Combinations, Exit Activities and Other Special Charges, Net" sections of our 2023 Annual Report on form 10-K, pp. 4-5 and 48.

GRI 2-7 EMPLOYEES

As of December 31, 2023, Graphic Packaging employed 23,000+ people across our global network of paperboard manufacturing facilities, packaging plants, innovation centers, and major offices located in 26 countries around the world.

Total Number of Employees by Region as of December 31, 2023

	Total	PacRim	EMEA	Latin America	U.S. and Canada
Total employees	23,789	1,157	6,471	747	15,414
Percentage	100%	5%	27%	3%	65%
Hourly	74%	77%	70%	76%	75%
Salaried	26%	23%	30%	24%	25%
Full time	98%	100%	92%	100%	96%
Part time	2%	0%	8%	0%	4%
Men	71%	60%	59%	83%	77%
Women	28%	40%	41%	17%	22%
Undeclared	1%	0%	0%	0%	1%

The data represent the global employee population by headcount as of December 31, 2023, and includes all permanent, full-time, and part-time employees from our operations. The data exclude temporary[4] employees, interns, co-ops, and contractors, unless otherwise stated. There was a slight decrease in headcount from 2022 to 2023 as a result of site closures and the sale of our Russian operations. Changes in headcount due to new hires and attrition are discussed in GRI 401-1 New Employee Hires and Employee Turnover.

Due to recent acquisitions, GPI currently relies on multiple employee management systems where individual sites maintain local controls and are responsible for updating employee records as changes occur. Gathering global employee data requires aggregating separate reports from each system. In 2023, we launched a multi-year project to modernize our people processes and technology. Phase I, completed in 2023, included migrating all employee data for the U.S. and Canada into our new Human Resources (HR) Information System. The new system was used to prepare U.S. and Canada employee data presented in this ESG Report.

GRI 2-8 WORKERS WHO ARE NOT EMPLOYEES

Our total global workforce includes Graphic Packaging employees and contract workers who support our manufacturing sites and other global locations. Our contract workforce provides facility maintenance, engineering services and construction support, ink room support, warehouse services, and other services.

As of December 31, 2023, approximately 2,840 contractors supported our operations, representing approximately 11% of the total global workforce needed to support our operations. This number varies throughout the year based on business needs and seasonal plant activities. Data on numbers of contractors working under our control are collected following the methodology described in GRI 2-7 Employees.

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4. Graphic Packaging sometimes relies on temporary workers, including college and high school student interns and co-ops, to support specific work needs and, in the case of student workers, to develop future talent. The total number of temporary and contingent workers is highly variable throughout the year due to business needs and school schedules

GRI 2-9 GOVERNANCE STRUCTURE AND COMPOSITION

The Graphic Packaging Holding Company Board of Directors (the Board) oversees broad corporate policy and overall Company performance. The Board fulfills these responsibilities by reviewing, approving, and monitoring business strategies, annual operating and strategic long-term plans, significant corporate actions, and Company financial performance. The Board has three committees, which oversee the following:

- Audit Committee: Governance matters such as enterprise risk management (ERM), financial matters, and legal and regulatory matters such as cybersecurity risk
- Compensation and Management Development Committee (CMDC): A wide range of human capital and social matters such as employee attraction, development, and inclusion
- Nominating and Corporate Governance Committee (NCGC): Principal oversight of our sustainability policy and practices

The Board is responsible for oversight of our sustainability strategy, governance standards, goals, and performance, while oversight of ESG risks and opportunities is shared by the Board and its committees.

Senior management regularly updates the Board and NCGC on potential environmental, social, and economic risks and opportunities, including climate; water; HSE; human capital and social issues; regulatory actions; and product stewardship matters. The NCGC considers current and emerging social and environmental trends, major legislative and regulatory developments, and other public policy issues that may impact our business operations or stakeholders. The NCGC reviews our policies and practices for consistency with ESG and climate commitments, including goals, metrics, mitigation plans, and external reporting. The Committee reviews the annual ESG Report and advises the Board on approval. The NCGC also assesses the qualifications of directors and potential directors with respect to relevant ESG matters and how those qualifications can be leveraged to allow the Board to better evaluate and address evolving ESG issues.

Under Board oversight, senior management drives progress towards achieving our 2030 Better Packaging, Better for People, and Better Future sustainability goals. We strive to continuously improve our sustainability practices and further embed them in business processes that guide how we operate our manufacturing sites and inspire the new products we bring to market to drive packaging circularity.

We publish the governance structure for Graphic Packaging, including Board membership, tenure, competencies, and commitments, as well as the charters and membership of the committees of our Board, in our 2024 Proxy Statement, pp. 4-19, and on our investor relations website. All Board committee members are independent directors. See GRI 405-1 Diversity of Governance Bodies for a summary of related social demographics.

GRI 2-10 NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY

The NCGC is responsible for reviewing the composition of the Board and recommending refreshment to meet the evolving needs of the Company and maintain an appropriate balance of (1) qualifications and experience; (2) ethnic and gender diversity; and (3) longer-serving directors with continuity and depth of Company knowledge and new directors with fresh perspectives. The NCGC reviews annual self-evaluations to identify director qualifications, skills, experience, attributes, and diversity that would enhance overall Board effectiveness. Age-based retirement practices help the Board prepare for turnover and engage in succession planning.

We present director nominations to our stockholders during our annual shareholder meeting process. To learn more about the criteria for potential director nominations, as well as current Board members' expertise and experience, see the 2024 Proxy Statement, pp. 4-19, and our investor relations website.

GRI 2-11 CHAIR OF THE HIGHEST GOVERNANCE BODY

Our chairman, Mr. Philip R. Martens is independent and has no material relationships with the Company other than as a Graphic Packaging director.

GRI 2-12 ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING THE MANAGEMENT OF IMPACTS

Graphic Packaging identifies potential business risks and opportunities for economic, environmental, and social topics using:

- Direct input from internal business and function leaders
- Input collected through external stakeholder engagement
- The ESG topic prioritization process described in GRI 3-1 Process to Determine Material Topics
- Our stockholder engagement process described in GRI 2-20 Process to Determine Remuneration

This data informs our ESG materiality assessment, is shared with our enterprise risk team for consideration in the ERM process and is shared with our business segments as input for business strategy development. The Board oversees the strategic planning process and reviews and monitors execution of the corporate business plan.

The CEO and Executive Leadership Team (ELT) review major risks annually to ensure alignment and effective risk management and communicate those risks to the Board. The Board is responsible for overseeing overall risk management, including review and approval of the ERM approach and process implemented by management to identify, assess, manage, and mitigate risk. Each committee oversees specific risk areas relevant to their respective charters, including risks with economic and ESG impacts. This process includes an ongoing review of Graphic Packaging's comprehensive cybersecurity and information security programs, financial reporting practices, and compliance programs.

In fulfilling its oversight responsibility, the Board receives various management and Board committee reports and engages in periodic discussions with Company leadership as needed. The risk management approach and process are reviewed at least annually, with key risks regularly evaluated at meetings of the Board and its committees.

This engagement enables the Board and its committees to effectively coordinate risk oversight and relationships. The Audit Committee ensures the quality and implementation of the ERM process and accurate risk disclosures during their annual review. For more information about our ERM processes and risk oversight processes for economic and ESG matters, see our 2024 Proxy Statement, pp. 4-10 and our 2024 Climate Disclosures Project (CDP) response.[5]

BUSINESS CONTINUITY

Graphic Packaging prepares for incidents so that our sites are ready to respond to emergency situations. Our sites develop local emergency response plans that address risks to their specific locations, such as medical events, extreme weather, fire, natural disasters, security incidents, workplace violence, and other locally relevant topics. Site leadership is accountable for the success of each site's emergency response program. The sites conduct drills, which may involve local off-site responders to build capability and ensure strong relationships with local resources. The knowledge sharing during these activities helps our Company and our surrounding communities to be better prepared for any situation that may arise.

Building resiliency into our day-to-day operations allows us to evolve and improve business continuity and develop strategies to address risks and opportunities. These strategies include:

- Immediate response to accidents
- Response and recovery guidance, direction, and oversight
- Communications with internal and external stakeholders
- Recovering critical processes and resources (i.e., people, technology, physical assets, and relationships)
- Restoring operations quickly and safely following an event
- Recovering critical information technology (IT) infrastructure, applications, and data
- Management of financial matters and control of the environment

Our approach allowed us to keep our employees safe while maintaining continuity of operations. In 2023, we successfully responded to situations such as extreme weather events, supply chain disruptions, trade sanctions, and geopolitical events.

GRI 2-13 DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS

The Board delegates authority for day-to-day management of economic, environmental, and social risks and opportunities to the CEO and ELT. Our CEO serves as Chief Executive Sponsor, and the ELT serves as our steering team for sustainability at Graphic Packaging. Together, the CEO and ELT are responsible for embedding sustainability and ESG opportunities into our business strategy, plans, budgets, and mergers and acquisitions decisions and for achieving our sustainability goals.

The ELT operationalizes governance of ESG matters through the CSO. The CSO works with the ELT and senior leaders from each of our business segments and major corporate functions to advance ESG initiatives and progress toward our sustainability goals. The CSO reports to Graphic Packaging's Executive Vice

5. See our Sustainability webpage for our 2024 CDP Response once it becomes available.

President, General Counsel and Corporate Secretary (EVPGC). Together, they are accountable for aligning the ELT and other Company leaders on strategic ESG decisions, such as mitigating climate risks, enhancing the Company's reputation, and positioning us for future success.

The CSO and ELT work together to:

- Develop our sustainability purpose, strategy, standards, and goals
- Stay current on emerging economic and ESG trends
- Identify and assess ESG impacts, risks, and opportunities, including human rights, anti-corruption, climate change, resource management, and employee engagement
- Drive the implementation of our sustainability program and make recommendations for short-, mid- and long-term action
- Ensure continued progress is made toward achieving the sustainability goals
- Track and report our progress to the NCGC and Board at a minimum during scheduled NCGC meetings
- Track and report our progress to Graphic Packaging employees and external stakeholders

ORGANIZATION CHART

Each of our sustainability goal plans has an ELT sponsor accountable for strategy, execution, and resource allocation; a goal leader responsible for achieving the goal; and a team of cross-functional subject matter experts. The goal leaders and their teams are responsible for developing enterprise-wide plans to achieve the goal; establishing performance metrics; tracking and reporting progress to the CSO and ELT; and working with business segments to identify and pursue short- and mid-term opportunities to achieve our ESG goals.

Each goal leader supports business team leaders in establishing business-specific plans to meet business-level annual sustainability performance targets. Ultimately, business and function leadership, with assistance from the goal leaders, is accountable for successful program execution and all Graphic Packaging employees are responsible for advancing our sustainability ethos.

GRI 2-14 ROLE OF THE HIGHEST GOVERNING BODY IN SUSTAINABILITY REPORTING

The Graphic Packaging International ESG Report is reviewed and approved by the ELT, NCGC, and Board prior to publication each year.

GRI 2-15 CONFLICTS OF INTEREST

To help employees avoid, manage, and appropriately disclose conflicts of interest, the Board adopted the Conflicts of Interest Policy, as well as Corporate Governance Guidelines, the Policy Regarding Related Party Transactions, and the Graphic Packaging Code of Conduct (Code). The policies and processes outlined in these documents are applicable to all Graphic Packaging directors and employees.

Additional information may be found in our 2024 Proxy Statement, pp. 4-19 and on our investor relations website. Other public company Board memberships, supplier and purchaser relationships, and related party disclosures are disclosed in the relevant SEC filings for Graphic Packaging, including the 2024 Proxy Statement, 2023 Annual Report on Form 10-K, and quarterly 10-Q reports, as appropriate.

GRI 2-16 COMMUNICATION OF CRITICAL CONCERNS

The ELT reports all critical economic and ESG concerns to the Board. In 2023, there were no critical concerns communicated to the Board outside of the regular communications related to corporate risks.

Stockholders and others interested in communicating directly with the Board, Chairman of the Board, or other outside director may do so by writing in care of the Corporate Secretary at:

Graphic Packaging International, LLC
1500 Riveredge Parkway
Atlanta, GA 30328
Attention: Corporate Secretary

The Board's independent directors have approved procedures for handling such correspondence received by the Company and addressed to the Board. See GRI 2-9 Governance Structure and Composition and 2-13 Delegation of Responsibility for Managing Impacts for more information.

GR1 2-17 COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY

Directors are actively engaged beginning with an onboarding process that familiarizes them with Graphic Packaging's senior executives, strategic plans and businesses, significant financial matters, significant ESG matters and practices, core values including Ethics and Compliance (E&C) programs, and other key policies and practices, including our Code.

Directors continue to enhance their knowledge of ESG impacts (e.g., climate change; deforestation; circularity; cybersecurity; DEI; and supply chain management) by:

- Reviewing economic and ESG impacts at Board and Board committee meetings as part of integrated discussions on Company and business unit strategy, priorities, opportunities, and performance
- Receiving reports from our CEO and other Company executives regarding sustainability strategies, priorities, goals, performance, and impacts
- Overseeing efforts by Graphic Packaging management to develop, approve, and update our vision, strategies, policies, and goals related to economic and ESG impacts
- Reviewing the contents of the Graphic Packaging ESG Report each year and any internal assessments of ESG program maturity
- Overseeing ERM efforts at Graphic Packaging, including ensuring that risks and opportunities associated with economic and ESG impacts are assessed and manage
- Reviewing information on evolving ESG trends during NCGC committee meetings
- Becoming familiar with ESG matters and best practices through other corporate business or board affiliations

The NCGC is responsible for providing guidance on directors' continuing education and actively monitors and encourages director education opportunities, including expanding knowledge of evolving ESG matters.

GRI 2-18 EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY

The NCGC oversees the annual self-evaluation process for the entire Board, its committees, and the ELT. The process provides valuable insights on Board effectiveness and opportunities for improvement to ensure sound corporate governance practices. The NCGC establishes evaluation criteria, implements the process, and reports findings to the Board. The Board and each committee review evaluation results and take appropriate actions to address areas of concern.

GRI 2-19 REMUNERATION POLICIES

Graphic Packaging is committed to paying employees in an equitable manner and to providing a fair or living wage for all employees. Our global total rewards tools promote equitable remuneration regarding race, ethnicity, and gender. We routinely review the position of employee rewards versus our standards to ensure individual employee compensation is aligned with these standards, and we are committed to promptly fixing any issues that we discover to ensure salary and benefit equity among all employees. Periodically, Graphic Packaging contracts with a third party to conduct a global pay equity analysis that allows us to identify and correct for any potential unequal treatment, as described in more detail in GRI 405-2 Ratio of Basic Salary and Remuneration of Women to Men. Our remuneration practices comply with all applicable laws and regulations in the countries where we operate.

Leaders review the base salaries of their employees during the annual compensation planning cycle, using salary increase guidance provided by the global compensation team and based on country and local market data. Compensation decisions are based on these guidelines and the employee's overall contributions and performance, including corporate ESG goals applicable to an employee's individual role. Second-level leaders and functional leadership review all compensation decisions for equity and consistency. Recommendations are ultimately reviewed by the ELT for their organizations and then by the CEO and Executive Vice President, Human Resources (EVPHR).

Policies governing senior executive and Board compensation are described in the Compensation Matters section of the 2024 Proxy Statement, pp. 22-48. Executive remuneration practices include provisions for fixed and variable pay, incentive payments, clawbacks, severance arrangements, and retirement benefits.

GRI 2-20 PROCESS TO DETERMINE REMUNERATION

The CMDC engages an independent consultant to advise on compensation review for executive officers, including the CEO, and the NCGC also engages the consultant to advise on compensation matters for the Board. This consultant has multiple safeguards and procedures in place to maintain their independence, including a rigidly enforced code; a policy against investing in client organizations; and separation from other administrative and consulting practices within their firm from a leadership, performance measurement, and compensation perspective.

Using benchmarking data compiled by the consultant from peers and industry surveys, the CMDC approves compensation recommendations for the executive officers and makes recommendations for the CEO's compensation, which is approved by the Board. The CMDC also establishes the performance goals associated with the short- and long-term incentive plans and approves the results each year.

Employees in nonexecutive leadership positions and some sales roles are eligible to participate in an annual incentive plan that includes performance metrics that are directly tied to the organization's success. Colleagues who make greater contributions to our collective success have more opportunity for rewards. Additionally, employees in director level or higher leadership roles are eligible to participate in our long-term incentive plan. Performance stock units and restricted stock units are used as vehicles for these awards.

Our total compensation packages are competitive in the market, while simultaneously allowing individual pay to vary based on employee performance,

skill, and experience. We align our total rewards strategy globally, and provide various programs in addition to base salary, including short- and long-term incentives; health and welfare benefits; retirement programs; financial, physical, and emotional well-being programs; and monetary and social recognition. We routinely benchmark total rewards practices to ensure the plans are competitive and allow us to recruit and retain the talent we need to be successful.

Read more about our ELT and Board compensation program and the roles of the CMDC, NCGC, and the independent compensation consultant, in the Compensation Matters section of the 2024 Proxy Statement, pp. 22-48.

Throughout the year, our Investor Relations (IR) team, which includes our Senior Vice President, Investor Strategy & Development; Vice President, Investor Relations; selected executive officers; and other designated spokespersons for the Company, speaks with stockholders and prospective investors at investor conferences, in-person meetings, and over the phone. The IR team maintains a very active and broad-based outreach program to solicit input on a variety of topics related to current business conditions, business strategy, corporate governance structure, sustainability performance, and more. The Board and management team carefully consider the feedback from these meetings when reviewing the business, corporate governance, and executive compensation profiles.

Our most recent "Say on Pay" vote took place on May 23, 2024, and stockholders approved our proposal with 91% of the votes cast in support of the executive compensation program. The proposal allows stockholders to vote on an advisory basis on whether they approve the compensation of our executive officers as disclosed in our proxy statement. The CMDC regularly reviews the program in the context of our compensation philosophy and considers stockholder input when evaluating executive compensation program design and decisions.

GRI 2-21 ANNUAL TOTAL COMPENSATION RATIO

In 2023, the ratio of CEO pay to the median worker pay was 250:1 and was relatively consistent with the 2022 ratio. For more information on how the CEO total compensation ratio was determined, see our 2024 Proxy Statement, p. 39.

GRI 2-22 STATEMENT ON SUSTAINABILITY DEVELOPMENT STRATEGY

Read "Message from Michael P. Doss, President and Chief Executive Officer," p. 4, and "Message from Michelle Fitzpatrick, Vice President and Chief Sustainability Officer," p.5, in this report.

GRI 2-23 POLICY COMMITMENTS

We are committed to operating responsibly in line with the 10 principles of the UNGC, which cover human rights, labor, the environment, and anti-corruption, and to act in support of broader UN goals. We also agree to support the UN Guiding Principles on Business and Human Rights, the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, and the International Labour Organization (ILO) Declaration on Fundamental Principles and International Labour Standards.

We seek to apply manufacturing processes or practices that create less environmental impact and, through our product innovation practices, manage potential risks, or impacts from our products throughout their entire lifecycle — from the design stage to product end of life.

GRI 2-24 EMBEDDING POLICY COMMITMENTS

Graphic Packaging's culture is powered by a steadfast commitment to uphold our five core values as we work together to grow our Company and deliver our 2030 business strategy and sustainability goals. Our core values are:

1. **Integrity:** This means honesty, leading by example, keeping promises, meeting commitments, and taking pride in what we do. Doing what is right — always.

2. **Respect**: We actively solicit each other's ideas and honor diverse opinions. Each person's unique skills are valued, contributions are appreciated, and accomplishments are always recognized.

3. **Accountability:** Everyone is personally responsible for doing their job to the best of their abilities and delivering results. We never quit in meeting our commitments to customers, employees, stockholders, and other stakeholders.

4. **Relationships:** We have an unwavering commitment to listen to and understand the needs of our stakeholders and to work with them to create innovative solutions that result in shared prosperity.

5. **Teamwork:** The strongest teams share common goals and work together to achieve them. We encourage everyone's involvement, support each other's ideas, and help others without being asked.

The values are reinforced through our Code, which applies to our Board, corporate officers, and our employees and subsidiaries worldwide. It forms the foundation for the ethical behaviors that guide everything we do and shows us how to be responsible for ourselves and one another, deliver on our promises, and always safeguard our personal integrity.

The Code, which was last updated in May 2022, is available in 16 languages to enable our employees, agents, and third-party representatives around the world to fully understand the principles, policies, and laws that guide our actions. We are all expected to understand and comply with all Company policies and applicable laws and to adhere to the guiding principles outlined in the Code. It also serves as a resource to our customers, suppliers, and other external stakeholders in understanding our Company's values and ethical standards.

New employees receive a copy of our Code during onboarding and are required to acknowledge receipt of and to comply with our policies. They may also receive relevant ethics training, including anti-bribery training, based on their role.

Salaried employees complete annual Code training through GPI University, which reminds them of our core values, policies prohibiting discrimination and harassment, and commitment to acting ethically and with integrity. We conduct in-person training for our hourly workforce at our facilities and maintain training records locally. Employees receive additional ethics training, based on job profile, to provide comprehensive knowledge on potential risks related to individual job responsibilities (e.g., anti-corruption, anti-bribery, antitrust, anti-harassment, anti-slavery/human trafficking awareness, human rights).

Everyone in our Company is expected to comply with all applicable laws and regulations in the regions where we operate. While we each are held accountable to high ethical standards, setting the tone so that every decision and action is taken with integrity starts at the top of our enterprise. Our Chief Compliance Officer (CCO) is responsible for overseeing our compliance program and works with the EVPGC in leading our compliance and risk committee. This cross-functional committee — composed of executives in HR, legal, IT, health and safety, and internal audit — is responsible for providing company-wide direction and oversight for our E&C program to ensure that all our employees exhibit behavior consistent with our core values.

Read more about our Code, business ethics policies, anti-corruption, and anti-competition practices in GRI 205 Anti-corruption and 206 Anti-competitive Behavior and our commitment to human rights in GRI 406 Non-discrimination, 408 Child Labor, and 409 Forced or Compulsory Labor.

GRI 2-25 PROCESSES TO REMEDIATE NEGATIVE IMPACTS

The Graphic Packaging Business Conduct Alertline (Alertline) is an ethics hotline used for grievance mechanisms, seeking advice on Company policies and business conduct, and reporting concerns about the organization's business conduct. Read more about the Alertline assessment, investigation, and remediation process in GRI 2-26 Mechanisms for Seeking Advice and Raising Concerns and find additional details on our Code, business ethics, anti-corruption, and anti-competition practices as they relate to our 2023 activities in GRI 205 Anti-corruption and 206 Anti-competitive Behavior.

GRI 2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS

Our E&C engagement program and Whistleblower Policy share messaging with our employees through multiple platforms, including our Code, online videos, training, written messages, as well as in-person presentations by global business leaders, to encourage employees to speak up when they have a concern. Our employees are our first line of defense in protecting our business interests, our Company's reputation, and each other. Employees are encouraged to listen, observe, and speak up whenever an ethics question arises; to report any conduct inconsistent with our Code, our values, or the law; or to raise a concern or report a grievance.

Employees may ask questions or raise concerns by reaching out to their direct manager, business leadership, HR representatives, our legal department, compliance, or internal audit department, or by contacting Alertline at any time. Country-specific, multilingual Alertlines are available globally by phone or online 24 hours a day, seven days a week. Information on accessing Alertline is advertised in posters placed on bulletin boards in high-traffic areas of our facilities, and the phone numbers are published in the Code and available through our website. In addition, we provide suppliers with information on accessing the ethics hotline during the contracting process.

Alertline is operated by an independent company, providing a secure and confidential mechanism for raising concerns from employees, contractors, agents, distributors, business partners, and others. Graphic Packaging does not trace or track IP addresses or use recording devices at any time during the Alertline reporting process. As allowed by local law, callers to Alertline may remain anonymous. Employees who raise concerns about potential misconduct are treated with respect and retaliation against anyone reporting a potential violation or grievance is not tolerated.

When a potential concern or impact is reported, we are committed to investigating the incident to identify root causes and take appropriate corrective actions to mitigate the incident. Graphic Packaging's trained investigators review all allegations and conduct investigations or direct them to the appropriate functions, teams, or third parties for follow-up. Investigations are prioritized based on the potential severity of the allegation and are completed within 90 days of being reported, when possible. Confidentiality is essential to maintain the integrity of the investigation and those who participate in good faith are protected from retaliation. An investigation team, led by Centers of Excellence in HR and Internal Audit, conducts a root cause analysis for each substantiated incident to understand underlying causes and prevent recurrence. Appropriate business, HR leaders, Internal Audit leaders, and experienced E&C professionals review substantiated Code violations to ensure a fair and consistent disciplinary response to confirmed violations. Employees are expected to cooperate with the investigation team during the process and to provide feedback to help improve the process. Following the investigation, an appropriate response is implemented, which could include measures such as training, policy revisions, change in process or controls, or disciplinary action. Anyone found in violation of our Code or who is dishonest during an investigation is subject to disciplinary action up to and including termination or legal action. Substantiated negative impacts and violations are shared with the Board.

GRI 2-27 COMPLIANCE WITH LAWS AND REGULATIONS

Graphic Packaging's Code and HSE Policy together outline the principles we follow and guide our actions to prevent negative impacts on and protect the quality of the environment. Each employee is expected to understand and comply with all Company policies. Our employees are committed to following our policies, which reflect applicable laws, and look for opportunities to improve our practices and performance.

Employees at our manufacturing facilities are provided with environmental training to understand general and task-specific environmental compliance-related operating procedures. Employees are encouraged to report any conditions or potential conditions that could result in a nonpermitted spill or release of a hazardous substance to the environment — even if the employee believes the problem is corrected. Our operations are trained to address any spills or releases immediately and to contact local regulatory agencies as applicable per local requirements.

Our Vice President, Health, Safety, and Environmental (VPHSE) provides corporate oversight and guidance to our global sites. Each operating facility is responsible for implementing and maintaining an environmental, health and safety compliance program, tailored to the regulatory requirements and operational needs of the facility. The facility Operations Manager is accountable for compliance. The VPHSE provides assistance, as needed, to ensure our sites remain in material compliance with regulatory requirements and that assigned corrective actions are completed on schedule. The VPHSE provides periodic updates on our operation's environmental compliance programs to the ELT and Board.

We demonstrate the performance of our HSE program through monthly environmental compliance reporting and by periodically conducting HSE compliance audits at our manufacturing locations. Each operating site submits a monthly environmental compliance report to corporate HSE, identifying noncompliance issues incurred during the reporting period.

We use an HSE data management system to track and document monthly operating site environmental compliance reports, track audit status, and monitor ongoing HSE audits, including audit findings, corrective actions, and completion status. This system is also a repository for documents such as environmental delegation of authority letters, active permits, regulatory inspections, notices of violations (NOVs), consent orders, Occupational Safety and Health Administration (OSHA) citations, and complaints received from regulatory agencies. This system enables sites to use the compliance calendar to set reminders for critical environmental reports and permit renewal timelines. The corporate HSE team performs periodic reviews and data quality assurance checks of the site-entered information to verify compliance activities. Read more about our HSE program in GRI 403 Occupational Health and Safety.

Graphic Packaging is committed to preventing unpermitted releases to the environment at our manufacturing sites to keep our people and communities safe and to be good stewards of the environment. Over the past year, we received NOVs or letters from regulatory officials indicating potential permit deviations at our facilities. Graphic Packaging's HSE team worked diligently with regulatory agencies to either challenge or substantiate these potential violations. When substantiated, our team took action to ensure corrective measures or responses to regulatory agencies were completed in a timely fashion and any further actions were mitigated. In 2023, GPI settled three incidents of noncompliance from past years' enforcement actions. All three incidents were air-related and resulted in an environmental regulatory fine or settlement. Information regarding environmental matters is included in several areas of our 2023 Annual Report on Form 10-K, including:

• Item 1 — Environmental and regulatory matters, p. 10

• Item 1A — Risk factors, pp. 12-15

• Item 7 — Management's discussion and analysis of financial condition on p. 23

• Item 8 — Financial statements and supplementary data, Note 14 — Environmental and Legal matters, p. 74

GRI 2-28 MEMBERSHIP ASSOCIATIONS

As a global consumer packaging industry leader committed to advancing responsible consumption and a circular economy, we openly collaborate with customers, academia, suppliers, communities, and governments. We actively work with the industry associations and nongovernmental organizations (NGOs) by maintaining Board and other leadership positions, including organizations such as:

- 100% Recycled Paperboard Alliance (RPA-100%)
- 4evergreen
- AF&PA
- Confederation of European Paper Industries (CEPI)
- European Carton Makers Association (ECMA)
- EXTR:ACT
- FPI
- Forest Resources Association
- Forest Stewardship Council (FSC)
- How 2 Recycle
- Institute of Scrap Recycling
- National Association of Manufacturers
- National Council for Air and Stream Improvement (NCASI)
- Political Action Committee (PAC) Global
- Paper and Packaging Board
- Paper and Paperboard Environmental Council
- Paperboard Packaging Council
- Pulp & Paper Safety Association
- Recycled Paperboard Technical Association (RPTA)
- Sustainable Forestry Initiative
- Sustainable Packaging Coalition
- The Paper and Paperboard Packaging Environmental Council

The above list is a representative sample. In addition to industry groups and NGOs, we may also participate in local chambers of commerce or civic organizations in the communities where we operate.

GRI 2-29 APPROACH TO STAKEHOLDER ENGAGEMENT

Regular stakeholder dialogue is essential for understanding external concerns, conducting business responsibly, and for developing and implementing our sustainability strategies. Each of our business segments, functions, and locations is expected to regularly engage with its stakeholders — including those who may be critical of us — through formal and informal channels to better understand outside perspectives and priorities about our Company and products, the communities in which we operate, and emerging sustainability topics.

We conduct our engagement efforts on an ongoing basis for sharing information, participating in active dialogue, and collaborating on topics of mutual interest. Through open and direct communication, we work to develop trusted relationships with our stakeholders. These conversations shape how we define and execute our sustainability strategy, including ESG topic prioritization, risk management, and exploring new business opportunities. We identify our stakeholders as those entities that can affect or be affected by our actions, objectives, and policies.

Our key stakeholders include:
- Communities in which we operate
- Current employees
- Customers
- Government officials
- Individual stockholders
- The investment community
- NGOs, academia, and think tanks
- Suppliers

See GRI 3-1 Process to Determine Material Topics for more information.

GRI 2-30 COLLECTIVE BARGAINING AGREEMENTS

In 2023, approximately 57% of Graphic Packaging global employees were covered by collective bargaining agreements such as labor unions or work councils. We implemented a cross-functional Labor Council in 2021 to enhance our focus on labor union relationships and believe that our current relations with employees and labor organizations are good.

For employees not covered by collective bargaining agreements, working conditions and terms of employment are consistent with local laws and regulations and are not influenced or determined by other collective bargaining agreements. For more information on our labor practices, see GRI 402 Labor/Management Relations and 407 Freedom of Association and Collective Bargaining.

GRI 3-1 PROCESS TO DETERMINE MATERIAL TOPICS

Our ESG topic assessment, also known as a sustainability materiality assessment, helps Graphic Packaging recognize and assess the ESG topics that influence the judgment and decisions of, or have an impact on, our internal and external stakeholders. We use the results of the assessment as critical input for our sustainable growth strategy and to identify and manage the ESG opportunities and risks aligned with what is most important to our stakeholders and to our Company's success. We worked with third-party experts to conduct our first formal ESG topic assessment in 2021, a three-step process. In 2022 and 2023, we refreshed the analysis using a business intelligence tool and incorporated feedback from ongoing stakeholder engagements to further refine external stakeholder priorities.

Step 1: Identify topics

We review the priority topics publicly reported by our peers and customers, topics included in major sustainability reporting and third-party rating frameworks, topics included in the UN SDGs, audit topics trending with our external stakeholders, and insights from our business leaders. We compare these topics with our enterprise risk assessment and risk inventory to ensure all relevant topics have been captured

from a materiality or risk and opportunity perspective. During our original topic assessment, we identified around 100 potentially relevant topics and selected and clustered them into 30 unique topic groups for Graphic Packaging to monitor and manage.

As part of the 2021 refresh, we refined our topic mapping by redefining a few of our clustered topics as separate, focused topic groups to better track shifting external stakeholder priorities. Our revised assessment is now tracking the relative importance for the 39 unique topic groups most applicable to our Company and sector. We compare this topic list annually to our ERM inventory and adjust as needed. No adjustments were made to the 2023 topic list following our assessment refresh.

Step 2: Prioritize topics

We use a multipronged approach to prioritize identified topics, considering both the potential impact on stakeholder decisions and the impact on our business segments. We survey global employees from our business segments and functions and external stakeholders to curate relative importance for each topic. To further vet the prioritized topics identified by the survey results, we conduct detailed interviews internally with global employees and externally with a broad cross-section of stakeholders that have a holistic ESG understanding and knowledge of our Company and industry sector. We then combine the results of the external and internal assessments to build the prioritization matrix.

In 2022 and 2023, we updated our external stakeholder prioritization using Datamaran, a business intelligence tool that harvests information from millions of data points from various public information sources, including annual financial reports, sustainability reports, SEC filings, regulatory initiatives, and accredited media. We use Datamaran to provide an objective, data-driven approach for external stakeholder priority analysis and validate this data using informal stakeholder feedback. This approach helps us monitor temporal changes in perceived external stakeholder topic importance and adjust our ESG strategy and reporting if necessary.

Step 3: Validate and act

Our ELT and leaders from our extended leadership team provide feedback on the prioritized topics and validate the results of the research, survey, interview, and data analytics processes. The ELT then reviews and approves the final assessment results. We combine the results from the topic prioritization assessment with other business inputs to identify areas of focus and refine our commitments and disclosure practices.

GRI 3-2 LIST OF MATERIAL TOPICS

Each year, Graphic Packaging reviews the ESG materiality assessment and sustainability goals to ensure priority topics remain relevant to our annual reporting process. The matrix shown below presents internal and external stakeholder priorities as of year-end 2023. This matrix reflects the relative importance of topics and lists topics in alphabetical order within each quadrant. The Manage quadrant in our current topic prioritization matrix highlights the 13 ESG topics that are the

Matrix (Importance to External Stakeholders vs. Importance to Graphic Packaging)

Top-left quadrant:
- ESG Leadership
- Human Rights
- Labor Rights
- Product Stewardship
- Transition to Renewables & Alternative Energies
- Waste
- Water Use

Top-right quadrant:
- Business Continuity
- Business Ethics
- Climate Change
- Cyber-security
- Employee Safety
- GHG Emissions
- Innovation for Sustainability
- Raw Material Management
- Responsible Forestry
- Responsible Supply Chain
- Workplace Culture
- Workplace Equity
- Workforce Investment

Bottom-left quadrant:
- Advocacy & Lobbying
- Air Quality
- Community Engagement
- Corporate Giving & Volunteerism
- Customer Practices
- Energy Use
- Geopolitical Risks
- Responsible Marketing & Sales
- Shifting Demographics
- Social Equity
- Spills
- Water Quality

Bottom-right quadrant:
- Business Performance
- Corporate Behavior
- Corporate Governance
- Digital Transformation
- Plastics Management
- Workforce Management

Manage

We measure, evaluate, and report on our performance in these areas, either having set or planning to set goals and targets for each.

Measure

We measure, evaluate, and may report our performance in these areas to reduce impacts and realize business opportunities.

Monitor

We track views on these topics and proactively engage stakeholders to monitor the potential impact on our Company.

most important, or material, to our stakeholders and to Graphic Packaging. In 2023, we saw a slight decrease in external prioritization for plastics alternatives moving this topic out of the Manage quadrant and an increase in business ethics prioritization, moving this issue up into the Manage quadrant.

Prioritization and effective management of potential opportunities and risks related to the topics in the Manage quadrant are integrated into our Company strategy, business models, risk management, and governance processes to drive continued commercial success and sustainable business growth. We also consider the prioritization results when determining the information included in our public disclosures, including this ESG Report. Our current practices provide effective management for these prioritized topics, and no significant changes to our business strategy or reporting content were made in 2023.

Double Materiality Analysis

Graphic Packaging will be subject to reporting under the new European Union (EU) Corporate Sustainability Reporting Directive (CSRD) starting in 2026 for reporting on calendar year 2025 sustainability performance. In preparation for these new regulatory requirements, we completed our first double materiality assessment (DMA) during fourth quarter 2023. We worked with a third party and followed available guidance to assess the European Sustainability Reporting Standards disclosure topics, sub-topics, and sub-sub-topics for both financial and impact materiality.

Throughout 2024, we will conduct a reporting readiness analysis comparing our current reporting practices to the CSRD reporting requirements for identified topics. Learnings from the analysis will be leveraged to update our reporting processes, as needed, in preparation for calendar year 2025 reporting and seeking limited assurance on the final report. As part of the reporting readiness project, we will refresh the DMA and plan to disclose the DMA as part of the calendar year 2025 reporting.

Better Packaging

IN THIS SECTION

Designing for Circularity

Our Products

Innovation Platforms

Driving Circularity

Product Management

Better Packaging

GRI 416 CUSTOMER HEALTH AND SAFETY

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

A growing global population is creating demand for more consumer goods, but now with an increased awareness of the environmental and social impact of consumer choices. Consumers want to feel good about the purchasing choices they make. Recent studies have found that more than 42% of consumers want to be seen as people who buy eco-friendly products[6] and 26% can name a product or brand they have purchased – or not purchased – because of the environmental or social record of the manufacturer.[7] Approximately 87% of European consumers prefer paper packaging over plastic,[8] and approximately 70% of U.S. consumers believe paper-based product packaging is a crucial part of the environmental solution.[9]

The regulatory environment is also rapidly evolving, which is fueling demand by brand owners, retailers, and consumers for products and packaging with less environmental impact. Global regulators continue to introduce legislation focused on the transition to a more circular, lower carbon, lower waste economy. Regulations across several U.S. states, Australia, Canada, the EU, and the U.K., for example, include restrictions on single-use plastics and other materials, bans on

specific materials, extended producer responsibility (EPR) schemes, recyclability requirements, and other packaging waste requirements. Additionally, as the EU Green Claims Directive and the 2024 revised Federal Trade Commission (FTC) Green Guides go into effect, we will see a more defined framework for both company and product sustainability claims.

In response to changing consumer expectations and evolving regulations, brands around the world are committing to reduce their use of plastic packaging and setting goals to make their packaging 100% recyclable, reusable, or compostable. By working closely with our customers to understand both their needs and end-consumer expectations, we can continue to offer more circular, more functional, and more convenient packaging solutions that help our customers achieve their sustainability agenda while simultaneously adjusting to evolving regulations and consumer aspirations.

The demand for packaging that delivers convenience and product safety, while also being composed of sustainable materials that can be recycled, is an ongoing challenge for the packaging industry. We accept that challenge – promising to innovate resource-efficient and easily recyclable paperboard packaging that will safely transport food, beverages, and other essential consumer goods from our customers to consumers around the world. We strive to build partnerships with our customers that enable them to shift toward more recyclable packaging, shape how they think about packaging their products, and satisfy end-consumer sustainability preferences.

Better By 2030

Our ESG Vision 2025 product innovation goals served as our north star for the last five years, guiding product development and stewardship. With the launch of our new Better by 2030 sustainability goals in early 2024, we have retired the 2025 product innovation goals. Moving forward, we will measure our progress against our new, simplified Better Packaging 2030 goal.

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6. Seeing into the Future: Leveraging fringe consumer insights to build a sustainable brand in a post-Covid world" (2020). Shelton Group. https://sheltongrp.com/work/Seeing-into-the-Future

7. Shelton, S. (2021). Good Company: There has never been a more important opportunity for companies to take a leadership role in serving our society [PowerPoint slides]. Green Business Engagement National Network. https://gbenn.org/wp-content/uploads/2021/09/GBENN.Shelton.Final_R.pdf

8. Consumers across Europe place climate change as their number one concern" (2024). Pro Carton. https://www.procarton.com/consumers-across-europe-place-climate-change-as-their-number-one-concern/

9. Once Upon a Time There Was a Tree: 2022 State of the Campaign" (2022). The Paper and Packaging Board. https://www.paperandpackaging.org/sites/default/files/2023-03/PPB_SOTC_SinglePage_PRINTrev1.pdf

BETTER BY 2030 DRIVING CIRCULARITY GOAL

Every new product innovation is more circular, more functional, and more convenient than existing alternatives.

Our innovation and manufacturing teams are focused on how we can make our packaging and operations better every day to drive out waste, recycle more materials, and fuel a circular economy. Actions guided by our prior 2025

sustainability goals, including reducing low density polyethylene (LDPE) use and waste and increasing recyclability, are now part of a holistic approach to make better packaging that is more circular at every stage in its lifecycle, as well as more functional and more convenient.

Designing for Circularity

The Ellen MacArthur Foundation's first principle — design waste and pollution out of a product — notes a product's environmental impact and fitness for the circular economy are primarily determined during the design phase.

PACKAGING LIFECYCLE

Raw materials → Manufacturing facility → New and recycled paperboard → Innovative packaging → Consumer brands and retailers → Consumer → Responsible end of life → Recycled packaging

Reuse — Reduce — Recycle

Recycle paperboard 5-10 times[a]
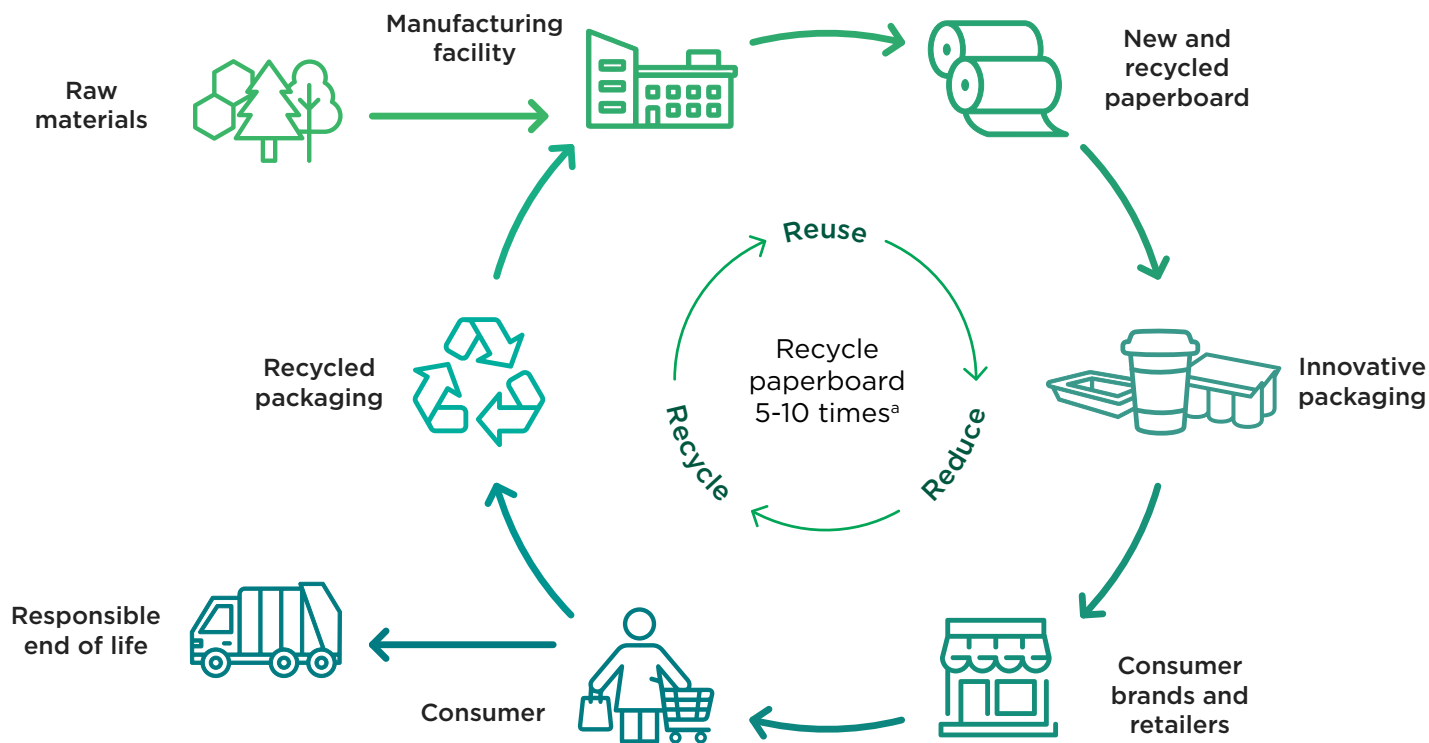
[a]NCASI WP-23-03, 2023

DfE FRAMEWORK

More Functional:
Innovations that enhance package performance, product protection, waste reduction and more

More Circular:
Innovations with improved sustainability and circularity metrics

DfE packaging optimization space

More Convenient:
Innovations that improve user experience and meet market requirements
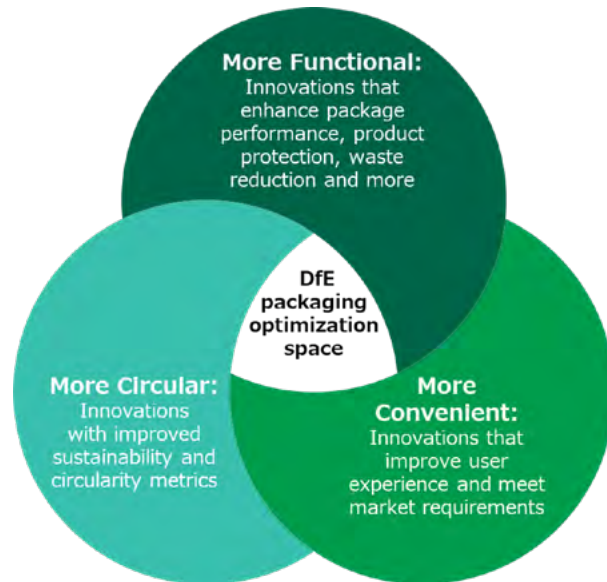
More Circular: Our commitment to circularity is shown through integrating more renewable, recycled, or sustainably sourced materials into our products; designing our products so they can be recycled or composted at end of life; and using renewable energy and eliminating waste in our manufacturing operations.

More Functional: Package functionality, fitness for purpose, and user acceptance play a key role in supporting the success of our packages in the marketplace. Package functionality is tested through shelf-life trials, integrity tests, and other relevant approaches to ensure the design provides optimal product protection to minimize product damage and waste from factory to consumer. Current and anticipated food safety and sustainability-related regulatory requirements are also taken into account to ensure usability and future-proof our solutions.

More Convenient: Package convenience is also an essential design component – determining whether a new, more circular package innovation will be accepted at scale by customers and consumers. We conduct customer trials to understand package performance and improved operations convenience. We also conduct practical consumer tests to evaluate consumer preferences and acceptance of different design materials and features, guiding final packaging design.

By integrating DfE principles into our product development and innovation process, we can ensure our design decisions help reduce the lifecycle environmental impacts of our packaging and maximize its circularity as we create new packaging designs that are more functional and convenient than existing alternatives.

Currently, there is not a universal solution that will simultaneously deliver all circularity, convenience, and functional performance needs in a single package design. As such, each new product development needs to be assessed holistically — which sometimes requires trade-offs to find solutions that maximize alignment with customer packaging performance priorities while minimizing other impacts. Using DfE, we can test and compare different design combinations to find the optimal solution. This framework helps guide the CI mindset we need to achieve our Better Packaging goal, stay ahead of emerging regulations, and meet our customers' expectations.

Our innovation team is developing several tools to support DfE design decisions and packaging circularity assessments. The tools range from simple spreadsheet calculators that provide screening-level material circularity indicators and carbon footprint values to more sophisticated models. A plan for a broader deployment of life cycle assessments (LCAs) is underway to inform the DfE and new product development process and support customer queries regarding the current impact for existing packaging. As part of this effort, the team is exploring options to obtain more primary data for model inputs to improve model accuracy as well as support our ability to claim reductions in packaging carbon footprint.

The team supplements model analyses with packaging test data using recyclability and composability testing to demonstrate package circularity. LCAs and physical testing will also play an important role in substantiating package sustainability claims used in marketing materials and customer communications as well as for compliance with emerging global regulations such as the EU Green Claims Directive.

SOAR INNOVATION PROCESS

Our product development roadmap follows four distinct phases: Scoping ideas, Opportunity development, Aligning expectations, Release to market (SOAR). SOAR keeps us on track to make informed decisions, increase efficiency, and decrease time to market. It uses a gated product development process to verify new product innovations are strategically aligned with business growth objectives and support our sustainability goals. At each gate review, applicable market and relevant sustainability deliverables are evaluated to determine whether the product should be allowed to move forward into the next development phase. The process also incorporates monitoring key packaging adoption drivers into applicable gate reviews, such as package total cost of ownership, functionality, and consumer awareness The framework ensures projects are coordinated enterprise-wide and appropriately resourced to promote success and reduce time from concept to market.

Product innovation leaders work with sales and marketing to gain insights from consumer research, product testing, and the broader market as they develop new solutions and incorporate new packaging concepts into portfolio planning. They use voice of the customer (VoC) feedback and engage with our customers to gain a deeper understanding of specific consumer needs by market segment and share with customers our insights from other product categories, including opportunities to innovate new packaging applications by reimagining package formats traditionally used in other consumer product segments. The innovation team is also active in multiple industry working groups, such as the AF&PA, RPTA, and ECMA to stay abreast of emerging packaging issues, regulatory developments, and customer concerns. For more information on organizations we engage with, see GRI 2-28 Membership Associations.

VOICE OF THE CUSTOMER

We incorporate VoC feedback early in the product development process to ensure we understand the needs of our downstream partners and inform how we develop or improve our consumer packaging products.

We conduct VoC research annually via a third-party research organization using a rotating schedule to ensure we receive feedback from all major customers at least once every three years. The process includes detailed, in-person interviews that cover a range of topics such as product quality, reliability of supply, customer service, and innovation capability. In addition to identifying areas of strength and improvement across all areas of our business, the research results also help us understand how well we are supporting our customers' innovation and sustainability objectives. Our 2022 and 2023 VoC survey results indicated our customers are most concerned with packaging recyclability, using more recycled content in packaging, and achieving carbon footprint reductions.

Major Packaging Brands by Market Segment

Market segment	Primary brands
Beverage	KeelClip™, EnviroClip™, EnviroClip Duo™, Cap-It™, QuikFlex™, Marksman™, AutoClip™
Food	PaperSeal®ᵃ, PaperLite, ProducePack™, IntegraFlex™, Boardio™
Foodservice	EconoPaxx™, ecotainer™, Hold&Go™ Cold&Go™
Household Products	Z-Flute™, IntegraFlute™, IntegraPak™, Fibrecote™
Healthcare & Beauty	Printallic™, Boardio™

a. PaperSeal® is a registered trademark of G. Mondini.

OUR PRODUCTS

We are the partner of choice for many of the world's biggest consumer products companies operating in the beverage, food, foodservice, healthcare, beauty, and household products markets. We are proud that our packaging solutions form the interface between our customers and their consumers, packaging life's everyday moments for a renewable future.

Innovation Platforms

Our paperboard packaging solutions are guided by our purpose and inspired by consumer behaviors and the changing world around us. Product innovation strategy and investments are designed to respond to the consumer trends with the greatest impact on paper-based based packaging, and we are strategically focused on five innovation platforms where we can make a substantial impact in driving packaging circularity.

| Trays & Bowls | Cups & Containers | Multi-Packs | Paperboard Canisters | Strength Packaging |
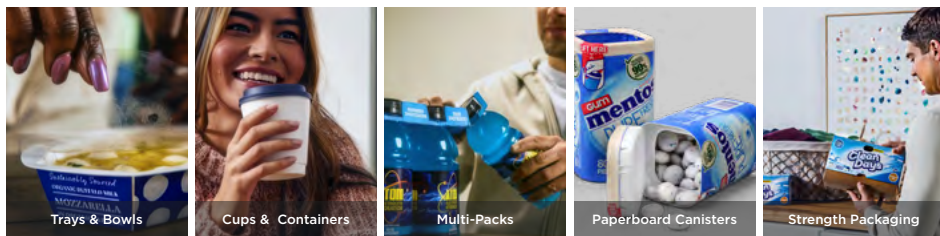
Within each of these platforms, we are building a multigenerational product innovation strategy and pipeline supported by premiumization capabilities. We are excited about the future and the contributions paperboard packaging will deliver as we continue to build the leading sustainability-focused consumer packaging innovation platform where every new product will bring more circularity, functionality, and convenience to consumers. Innovations launched in 2023 across each platform include:

TRAYS AND BOWLS

Pressed paperboard trays offer an ideal alternative to conventional plastic trays, and in 2023, we launched a line of pressed paperboard trays into discount retail giant Aldi with our customer ABP Food Group. The paperboard trays will be used to package a range of private label steak products and provide a more circular option, reducing plastic content by 90% versus previous plastic trays. Our paperboard trays also support Aldi's goal to remove two billion units of plastic packaging from their supply chain by 2025.

PaperLite™ is a barrier material for resource-efficient, lightweight trays that is supplied on a reel for standard thermoforming lines. We worked with food producer Cranswick PLC to launch a range of PaperLite trays into Tesco, the U.K.'s largest grocery retailer, replacing their plastic trays. Comprised of 90% fiber, the trays are classified as recyclable in U.K. household waste streams according to On Pack Recycling Label (OPRL) requirements and recyclability tests. A recent study has also shown that the PaperLite specification Tesco adopted reduces the package's carbon footprint by 85% compared to an equivalent plastic tray.

CUPS AND CONTAINERS

Many regions are passing regulations to ban polystyrene cup use in favor of more circular packaging alternatives — like our paperboard cups and containers.

The Cold&Go™ paper cup, developed for Chick-fil-A® to use in select markets, is a bespoke cup for cold beverages and milkshakes. Its unique double-wall construction provides enhanced thermal qualities that keep the contents chilled longer than single-wall cup alternatives. This design also provides enhanced durability, protecting the cup from damage and improving the consumer experience. Paper cups are also seeing increased community acceptance for recycling thanks to industry advocacy efforts.

Nissin Foods' Cup Noodles® is making a historic change in 2024 by introducing a new paper cup design, replacing its current polystyrene cups, which are not recyclable. This innovation not only makes Cup Noodles microwavable and more convenient for the end-consumer to prepare their meal, but also more circular using 40% recycled fiber content in the package.

MULTI-PACKS

The EnviroClip™ portfolio offers a minimal material clip-style option to replace single use plastic packaging such as rings and shrink wraps for multipacks of cans, bottles, and jars for food, beverages, and more. Free of glue and plastic laminations, recyclable EnviroClip provides good pack integrity, allowing it to perform well through the supply chain and onto the retail shelf. Clip style multipacks provide future-proof packaging alternatives to plastic shrink films and rings in regions with emerging regulations that would restrict the use of plastic as well as enact requirements to minimize the amount of material to meet package functionality.

EnviroClip Duo is a solution for two-packs of plastic and glass bottles and jars that was commercialized for Feature Foods. The customer launched a two-pack of glass jars containing herring fillets for sale in Club Stores. EnviroClip is also ideal for polyethylene terephthalate (PET) bottle multipacks, including larger and heavier pack formats.

PAPERBOARD CANISTERS

Boardio™ is a paperboard canister that provides a more circular alternative to plastic, glass, and metal containers. The paperboard canister is made from more than 80% renewable wood fiber materials and can be shipped flat, providing added customer convenience.

In 2023, our Boardio™ paperboard bottle for Perfetti Van Melle continued its successful journey, winning multiple sustainability and innovation awards. The customer is expanding use of the package format in NA along with installation of a Boardio machine to enable the flat shipment and storage of the empty Boardio canisters, simplifying their operations process and reducing transportation GHG emissions.

STRENGTH PACKAGING

Strength packaging formats are pivotal to meeting the needs of the fast-growing Club Store market because they have the ability to safely accommodate larger pack formats and shelf-ready shipping formats while also improving retail shelf utilization and brand aesthetics. Our Strength Packaging platform provides maximum product protection throughout the supply chain and into the consumer's hands without the overuse of materials.

Unilever launched a new laundry detergent capsule packaged in a plastic-free, paperboard container, a move that will prevent over 6,000 metric tons of plastic from entering the waste stream every year. The new packaging locks out moisture better than the previous plastic packaging and prevents capsules from sticking to each other. Part of our CleanClose™ portfolio, the package offers improved functionality with easy child-proof, open and close features. The box format eliminates the need for a standard plastic layer and can be shipped flat, which leads to transportation GHG emissions savings and less materials handling by the customer.

Governance

The Senior Vice President, Global Innovation (SVPGI) leads our new product innovation and marketing teams. The Innovation and New Product Development team is centrally organized under the SVPGI and operates as a regionally focused and globally connected network with eight innovation centers in the Americas and EMEA region. This organizational structure promotes rapid sharing of ideas across regions and efficiencies in establishing packaging technology centers of excellence. The SVPGI works with commercial leaders from the Americas and International business teams, the region Product Sustainability Managers, the VP, Marketing, and the CSO in setting the Better Packaging goals and product sustainability strategy. The broader innovation team, with input from marketing, is responsible for developing the innovation strategy for product development and tools for measuring product circularity needed to achieve business and sustainability goals. The SVPGI is a member of the ELT and reports on progress to the ELT and the Board.

DRIVING CIRCULARITY

We currently measure the effectiveness of our product innovation approach by tracking how products advance through our SOAR product development pipeline and into commercialization. The innovation team has been highly successful in introducing new products. In 2023, the team delivered approximately $220 million in new product innovation revenue growth, with roughly 74% of this growth attributed to new packaging solutions that are more circular than the plastic package alternative. New product innovations included more circular products with improved recyclability performance, lower LDPE usage, and other enhanced performance attributes. We also assess our performance by measuring progress towards achieving our packaging sustainability goals. The new Better by 2030 Driving Circularity goal shifts our focus to a more holistic product development approach that challenges our innovation teams to make every new product more functional, more convenient, and more circular. The approach considers design choices at each stage in the package's lifecycle from raw materials to package design and use to package end-of-life. While the packaging innovation team develops the tools we need to demonstrate progress achieving this goal, we will share progress by highlighting the new packaging innovations we bring to market that help fuel a circular economy.

Better by 2030 Driving Circularity Goal	Status
Every new product innovation more circular, more functional, and more convenient than existing alternatives	Measurement methodology under development

Better Raw Materials

Making our products more circular means finding alternative renewable or recycled raw materials to replace materials derived from fossil fuels and other nonrenewable sources. This includes efforts to reduce the use of standard plastics such as LDPE and other fossil-based materials that are used today for coating and barrier applications, as well as adhesives, glues, and other nonrenewable package materials. Reduction efforts may include transitioning to bio-based or recycled alternatives as well as physical options like reducing barrier thickness. Alternative barrier materials often have a better material circularity indicator than their fossil fuel counterparts due to recycled or renewable content or improved recycling rates and efficiency.

We are collaborating with several partners to explore novel barrier technologies that we believe will be the key enablers for substituting plastic packaging with more circular, paperboard-based packaging alternatives. We see increasing demand for packages made with bio-sourced or recycled alternatives to virgin fossil fuel resins, which can help companies achieve their packaging decarbonization targets.

Innovation efforts that explore and bring to market better barrier materials include:
- Modifying extrusion equipment to enhance biopolymer applications on paper and paperboard and/or to enable applying thinner barrier coatings
- Engagement with recycling and composting agencies to expedite qualification and certification of final products using new barrier technologies
- Customer collaboration to accelerate adoption of biopolymer-coated products in new package applications
- Extensive lab testing for oxygen and moisture barrier capabilities, flexibility and scoring enhancement, and microwave applicability for specific customer requirements
- Using regenerated cellulose as a lid or window film to create plastic-free packaging
- Using treated cellulose films ("parchment") as a plastic-free alternative barrier in paper trays
- Using International Sustainability & Carbon Certification Plus to enable certification that packaging is made with bio-based, renewable materials

Over the past five years, we have reduced our virgin LDPE usage by approximately 20% through material reduction efforts, such as thinner barrier coating applications, or material substitution with a renewable alternative. Some of our cups have seen a 25% reduction in polyethylene (PE) coating thickness, and additional tests are in progress to achieve ultra-thin PE coatings that would allow us to meet plastic content limits required in some markets. We are also advancing material replacement efforts that substitute renewable coating alternatives for LDPE.[10] For example, bio-based polylactic acid (PLA) coated cups can replace LDPE-coated cups in certain applications, and PLA lids, made with at least 80% plant-based renewable materials, provide a renewable replacement option for polystyrene lids. In 2023, PLA cups saw a 16% increase in sales from 2022, continuing a strong year-over-year adoption trend for the more circular cup innovation.

In 2023, many innovation projects maintained a strong focus on using biopolymer and bioplastic alternatives to conventional plastic barrier materials with the goal of maximizing renewable content in our packaging, which in some cases also provided a more versatile end-of-life. For example, our innovation team is exploring biodegradable and bio-based polymer coatings to replace LDPE barrier coatings in cups and trays with the goal to develop a home compostable package solution. In 2023 we also brought to market new salad bags made of second-generation, non-food-competing bioplastics for our customer Ljusgårda.

Better Package Design

Our five innovation platforms each address developing new package alternatives that can substitute for plastic packaging, demonstrating our commitment to provide more circular packaging choices to our customers and consumers.

Examples of recent innovations include the following:

- We partnered with cosmetics giant Garnier to develop a game-changing, paperboard packaging innovation for the new GOOD hair coloration products. The disruptive solution consists of a paperboard cup secondary pack that also serves as a robust mixing bowl for consumers. This comprehensive approach to packaging design elevates the consumer experience and uses 45% less plastic than conventional hair coloration products.
- We continued to expand our multipacks into broader applications beyond beverage cans and glass bottles. For example, new clip solutions for PET bottles, food cans, and beverage cartons were launched in 2023.
- Paperboard yogurt containers and trays for cookies and biscuits are in development to provide more circular packaging options to replace thermoformed resin containers, which are often made with a polystyrene that does not demonstrate recyclability in practice and may be banned in some regions.
- Foodservice plastic reduction innovations include new breakfast meal trays with a plastic-free, treated paper top liner to provide grease resistance and a similar solution for sushi packaging with a plastic-free window, both brought to market in Europe.
- Consistent with the U.K. OPRL criteria, we reduced plastic coatings content in many of our composite packaging to less than 10% of total package composition.

Better End of Life

A key element in driving packaging circularity is solving product end-of-life challenges. Our goal is to make every new product more functional, convenient, and circular — which includes keeping materials in circulation for as long as possible. That means designing our packaging to be reused, recycled, or composted when the consumer is finished with the packaging, and it also means better positioning our products to meet increasingly demanding packaging regulations. New regulations in the EU and in U.S. states such as California define requirements for what can be labelled "recyclable," mandate that all new packaging placed on the market should be recyclable, and set timelines to comply with these requirements.

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10. LDPE is typically applied to paperboard packaging products to create a water and grease barrier for many foodservice and food packaging applications.

Packaging recyclability depends in practice on its actual ability to be collected, sorted, and reprocessed into secondary materials within a market and for there to be market demand for products made with the recycled materials. There are different rules and technical criteria that should be applied when assessing the packaging recyclability, including the following criteria we use when classifying our products into recyclability categories. Graphic Packaging routinely reviews and revises categories, particularly as FTC and other global requirements for recyclability claims and other rules and regulations evolve.

At Graphic Packaging, we categorize our products into four categories of recyclability:

- **Widely recyclable:** Packaging products that meet criteria for technical recyclability, as well as criteria to demonstrate recycling in practice and at scale according to either the FTC requirements for recyclability or the Ellen MacArthur Foundation's global commitment definition. Technical recyclability is evaluated by recyclability testing or by following well-recognized circularity-by-design guideline, such as those developed for paperboard packaging by AF&PA and 4evergreen or those developed for flexible packaging by Circular Economy for Flexible Packaging (CEFLEX).

- **Locally recyclable:** Packaging products that meet criteria for technical recyclability, but for which access to recycling is limited due to a lack of local infrastructure to properly collect or recycle the packaging materials. Current FTC requirements are used to assess recyclability in the U.S. In Europe, this category would apply when products only meet certain specific country requirements.

- **Conditionally recyclable:** Packaging products that require specialized recycling technologies that are not widely implemented or products that require the consumer separate package components for recycling. Also included in this category are certain packaging products that require further analysis or validation testing to confirm broader product recyclability claims, as well as semi-finished materials that are considered recyclable when sold but could be converted into final products with undetermined recyclability status.

- **Not recyclable:** Packaging products that do not meet technical recyclability criteria, have clear contamination issues at the point of disposal due to their applications, or may have such limited access to recycling in practice that they would not meet defined requirements for recyclability.

2023 Revenue by Product Recyclability Category

| 66% | 16% | 13% | 5% |

- Widely recyclable
- Locally recyclable
- Conditionally recyclable
- Not recyclable

Graphic Packaging tracks total revenue from recyclable products as the sum of revenues from products classified in the widely recyclable, locally recyclable, and conditionally recyclable categories. In 2023, approximately 95% of revenue was from products categorized in these recyclability categories, which is similar to 2021 and 2022.

Approximately 66% of Graphic Packaging's revenue is from products that are classified as widely recyclable. Most paperboard packaging sold in general retail environments is considered widely recyclable, and paperboard packaging is one of the most recycled packaging materials with an approximate 80% recovery rate in the EU[11] and U.S.[12] for paper and paperboard packaging. Products categorized as locally recyclable, conditionally recyclable, and not recyclable represent an opportunity for us to both innovate new more circular packaging products for these markets and also work with our value chain partners to increase access to recover more packaging formats for recycling. For example, a recent project to improve packaging recyclability included launching the Omnikote-E grade for the European beverage packaging market. We performed a vast test campaign that confirmed that, while our paperboard was recyclable, there were opportunities to tighten some of our specifications to meet evolving recyclability test methods and regulations.

11. Eurostat 2021 EU-27

12. United States Environmental Protection Agency (U.S. EPA), "Containers and Packaging Product – Specific Data," 2020

Packaging end-of-life can also be a significant contributor to Scope 3 GHG product end-of life emissions, both for us and our customers. To reduce these emissions, we need to see higher recovery rates for all types of paper and paperboard packaging materials. We are working across our value chain to increase access for recycling paperboard packaging and drive increased material recovery rates. We have active roles in several broad industry alliances focused on initiatives such as increasing packaging circularity, harmonizing recyclability and compostability guidelines, harmonizing recyclability test methodologies, and identifying best practices. For more information on organizations we engage with, see GRI 2-28 Membership Associations.

Partnerships to Scale Recyclability

Paper is one of the most widely recycled packaging materials today, and paperboard packaging can be recycled five to 10 times to make new packaging.[13] In its 2022 study,[14] the AF&PA reported current U.S. paper recovery rates for recycling were approaching 70% of total generated paper, similar to the most recent available data from the U.S. EPA.[15] The EPA also reported recovery rates for plastics, which was 9%.[16] High paper recovery rates are also seen in the PacRim region, including Japan, where an 80% paper recovery rate was observed in 2022, and Europe, where the rate was 71.4%[17] in 2021. Paper-based packaging was recycled at an even higher rate in the U.S. and Europe, where more than 80% was recovered in each region as compared to less than 40% for plastic packaging in those same regions.[18]

The 2021 AF&PA Access to Recycling study showed current U.S. paper industry recovery rates are at the highest since 2001; however, recovered tons of paper have remained relatively flat over the past decade due to declines in printing and writing paper use. This means new sources of paper-based materials, like foodservice packaging and paper cups, will need to be accepted and recovered to supply the growing demand for paperboard packaging and further reduce packaging waste. Graphic Packaging is collaborating with AF&PA, FPI, NextGen, the Paper and

Paperboard Association, and other industry groups to increase U.S. community access and recovery rates for paperboard and paper-based packaging materials. Graphic Packaging and the paper industry are actively working with the Paper Cup Alliance, a subgroup of FPI, to increase community awareness and acceptance of paper cup recycling in the U.S. Paper cups and other paperboard foodservice packaging can be recycled, and they are made from new wood fiber, which is a desirable input material for recycled paperboard manufacturing facilities.

The industry, with FPI and the Paper Cup Alliance, is engaging communities to add paper cups to the lists of materials accepted and recovered for recycling, educate residents on correct recycling practices, reduce contamination in the recycle stream, and increase resident participation and paper packaging recovery rates. We joined seven other companies in signing a joint commitment to accept paper cups and increase their recycling rate, and in 2023, we further demonstrated our resolve to increase fiber circularity by beginning construction on a new, state-of-the-art, $1 billion recycled paper manufacturing facility in Waco, Texas. Graphic Packaging is working at both ends of the recovered material value stream — promoting paper recycling and then using the recovered materials to manufacture new paperboard.

In Europe, we participate in several initiatives focused on improving the circularity of packaging materials. Participation in CEFLEX, a flexible packaging value chain consortium, helps us in designing our paper and plastic flexible packaging for recycling and improved circularity. We also participate in EXTR:ACT, a platform to increase the recycling rates for beverage cartons and paperboard multi-material packaging. In October 2023, we joined the newly launched Compostability by Design Platform, a cross-value chain industry alliance for collaboration and innovation in compostable materials, technologies, and processes, aiming to ensure compostable materials are recycled at scale in Europe.

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13. NCASI, 2023
14. Ebner, T. (2022). "Vast Majority of Americans Have Access to a Community Paper Recycling Program: 94 Percent Have Access to Community Paper Recycling." AF&PA. https://www.afandpa.org/news/2022/vast-majority-americans-have-access-community-paper-recycling-program
15. National Overview: Facts and Figures on Materials, Wastes, and Recycling" (2018). EPA. https://www.epa.gov/facts-and-figures-about-materials-waste-and-recycling/national-overview-facts-and-figures-materials#:~:text=In%202018%2C%20the%20rate%20of,24.4%20million%20tons)%20in%202017.

16. EPA (2018). https://www.epa.gov/facts-and-figures-about-materials-waste-and-recycling/national-overview-facts-and-figures-materials#:~:text=In%202018%2C%20the%20rate%20of,24.4%20million%20tons)%20in%202017.
17. European Confederation of Paper Industries
18. EPA, 2018; Eurostat EU-27, 2021

We are also ambassadors and have leading roles in several initiatives sponsored by the 4evergreen Industry Alliance, which includes over 100 members across the European fiber-based packaging value chain. 4evergreen's primary mission is to boost the contribution of paperboard packaging in a circular economy and reach a 90% recovery rate for paperboard packaging materials by 2030. In 2023, an updated version of the 4evergreen circularity by design guidelines was released,[19] including recyclability in specialized used beverage cartons mills, as well as updated collection guidelines and innovations in sorting, recycling, and recyclability of barrier materials continuing to be tested.

PRODUCT MANAGEMENT

Quality Management System

Graphic Packaging considers product safety, food safety compliance, and product quality as core components of our product manufacturing CI strategy and culture. We follow a quality management system (QMS) that works to meet customer and regulatory requirements by improving internal quality and food safety compliance programs. Operations management provides the resources necessary to manage and implement the QMS. Production locations review quality metrics monthly and our Vice President, Global Quality formally convenes a team of quality system leaders across Graphic Packaging annually to review the effectiveness of our QMS. Throughout 2023, we continued standardizing QMS processes like food safety auditing and integrating recent acquisitions into the QMS.

GRI 416-1 ASSESSMENT OF THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES

We screen all process chemicals used in paperboard production and assess all our products for safety and compliance through end use. Each chemical used in the paperboard manufacturing process goes through a comprehensive occupational safety and environmental assessment and a detailed inspection to ensure they meet applicable regulatory requirements.

Because our paperboard is commonly used in food packaging applications, our products must comply with applicable food safety regulations. Our facilities follow globally recognized standards including the British Retail Consortium standards, Food Safety Systems Certification 22000, and the Safe Quality Food Program. As of the end of 2023, 76% of our packaging facilities were Global Food Safety Initiative certified.[20]

We commit to:

- Maintain a food safety culture
- Continually improve the food safety management system
- Comply with customer and regulatory requirements to supply quality products that are safe for food contact, where applicable

Direct food contact materials are regulated throughout most of the world. Our corporate product stewardship team reviews product safety properties, striving for material compliance with relevant regulations in the main markets where Graphic Packaging products are sold. Risks and recalls are monitored and reported.

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19. Circularity by Design Guideline for Fibre-based Packaging" (2023). 4evergreen. https://4evergreenforum.eu/wp-content/uploads/4evergreen-Circularity-by-Design-Guideline-version-2.pdf

20. Certification is only required for packaging facilities that manufacture food packaging.

Graphic Packaging's product innovation team monitors evolving regulations and requirements to ensure ongoing compliance for new and existing products. This team is also responsible for systematically assessing safer raw material alternatives and eliminating hazardous substances as part of our commitment to product stewardship.

In early 2023, we completed our effort to phase out the intentional addition of per- and polyfluoroalkyl substances to our food packaging to comply with evolving state regulations regarding the use of these chemicals. This required the coordination of Product Stewardship, Legal, Procurement, Operations, and various other groups within the Company to expedite the transition.

416-2 INCIDENTS OF NONCOMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES

In 2023, Graphic Packaging had one voluntary withdrawal that impacted consumers where ink was transferring from a printed cup. This did not result in any fines, penalties, or warnings. Preventative measures have been taken to prevent this issue from reoccurring.

Responsible Business Practices

IN THIS SECTION

Economic Performance

Supply Chain Sustainability

Business Practices

Public Policy

Cybersecurity and Data Privacy

Economic Performance

GRI 201 ECONOMIC PERFORMANCE

GRI 3-3 MANAGEMENT OF MATERIAL TOPIC

Our economic performance contributes directly to our ability to drive long-term, sustainable growth for our Company, advance our ESG initiatives, and deliver economic benefits to the communities where we operate. Vision 2030 guides our business strategy and sets measurable goals under the pillars of Culture, Planet, Innovation, and Results.

We report on our structure and financial performance through our 2023 Annual Report on Form 10-K and other required filings with the SEC. These documents are available in the Investors section of our website and on the SEC's website

GRI 201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

See the Financial Highlights section on p. 2 in the wrap for our 2023 Annual Report on Form 10-K and also the ESG data summary on pp. 185-194 in this report.

GRI 201-2 FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE

We recognize climate change is a serious global issue that presents both opportunities and challenges for our business, our partners, and our communities. Climate-related issues for Graphic Packaging are likely to be driven by changes in physical climate parameters, regulations or public policy, changes in technology, and product demand.

For example, evolving global regulations restricting the use of single-use plastic packaging and recently enacted plastic and foam bans in some U.S. states promote the adoption and use of our recyclable, paperboard consumer packaging products, but also pose risks to some foodservice packaging. With this in mind, we invest in research and development (R&D) to innovate new packaging solutions and manufacturing processes that enable our operations, customers, and consumers to reduce their GHG emissions, carbon footprint, and waste footprint.

We continue tracking and managing climate-related opportunities and risks through the annual enterprise risk assessment and ESG materiality assessment processes, as detailed in GRI 2-12 Role of the Highest Governance Body in Overseeing the Management of Impacts, GRI 3-1 Process to Determine Material Topics, and GRI 3-2 List of Material Topics, and through progressing our Better Future climate goals. In 2024, we plan to conduct climate scenario analyses to build on earlier qualitative climate risk work.

Additional information describing potential risks and opportunities related to climate change for the Company is provided in the 2023 Annual Report on Form 10-K Risk Factors discussion p. 12, the 2024 CDP response, the Task Force on Climate-Related Financial Disclosures (TCFD) reporting index, and in GRI 302 Energy and 305 Emissions.

GRI 201-3 DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS

Graphic Packaging provides detailed disclosure about pension and post-retirement obligations in our 2023 Annual Report on Form 10-K, beginning on p. 63.

Supply Chain Sustainability

GRI 204, 308, 414 PROCUREMENT PRACTICES, SUPPLIER ENVIRONMENTAL AND SOCIAL ASSESSMENTS

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

In 2023, Graphic Packaging spent approximately $6 billion with over 17,000 suppliers across our global operations. We operate an integrated global supply chain that includes suppliers of raw materials, energy, freight carriers, warehousing, and other goods and services. We choose suppliers and other third-party partners who share our commitment to operate responsibly while generating value, helping our customers delight their consumers. We recognize that actions across our supply chain can positively or negatively impact a wide range of stakeholders through social, environmental, and economic avenues.

Our global sourcing teams are engaged in supply chain transparency, supplier compliance, risk management, and collaboration opportunities. Guided by procurement principles based on our ongoing commitments to key stakeholders and internal standards, our actions:

- Meet business requirements.
- Minimize the risk of negative environmental or social impacts within the supply chain.
- Provide equal opportunity to potential suppliers.
- Source for the lowest total cost of ownership.

We expect reliability, quality, and flexibility from our suppliers. We also promote our expectation of service innovation, a partnership mindset, alignment with our values, and a commitment to operate safely and responsibly. Our commitment to make our

packaging more circular means we insist that our suppliers consider environmental impacts in their business decisions and seek opportunities to reduce and recycle materials, conserve natural resources, and limit GHG emissions.

Global Supplier Code of Conduct (GSCOC)

Our GSCOC defines our expectations for supplier compliance with applicable laws and regulations, as well as adherence to internationally recognized ESG frameworks and standards. The frameworks and standards provide guidelines for ethical business practices, labor, and human rights practices; environmental stewardship; the handling of confidential information; the protection of data privacy; and compliance with conflict minerals laws and certifications.

We expect our suppliers to use their best efforts to implement the requirements outlined in our GSCOC with their employees, with their suppliers and subcontractors throughout their own supply chain, and to seek our approval when they employ subcontractors on our behalf.

The GSCOC and certain ESG requirements are incorporated by reference into Graphic Packaging standard terms and conditions that govern purchase orders, purchase contracts with suppliers, and/or other sourcing documents provided to suppliers during the onboarding process. The GSCOC is available in 15 languages and can be accessed by all suppliers on our website.

In some cases, our suppliers provide their own code of conduct, which we will accept in place of our GSCOC if it contains similar ethical and ESG principles. If a supplier fails to comply with the law or address contractual noncompliance in a timely manner, we reserve our right to terminate the relationship. However, when we start with a base of common objectives and values, aided by thoughtful, clear, and consistent communication, we can ensure that expectations are clear and build strong and lasting supplier relationships.

Supplier Management

Managing a global supply chain is a dynamic and complex process that involves multiple stakeholders. Supply chain risks arise from various sources, including natural disasters, political instability, labor disputes, and cyber-attacks. One major stakeholder is our supplier base including their supply chains. Sustaining a secure supplier base is essential to our success especially when considering the increasing number of supply chain due diligence regulations across the globe.

Supplier engagement, supplier audits, and supplier risk assessments are incorporated into our practices to minimize our risk. We are expanding our practices to have a greater focus on environmental and social sustainability risks. Since most of our procurement spend is in NA, we are focused on developing and implementing our supply chain sustainability programs first in this region with our wood purchases (our largest purchase category). Once established, we will leverage the practices to other commodities and other global regions.

Forest Products Procurement

Responsible wood fiber procurement is a critical component of our supply chain, and we choose suppliers that share our commitment to respect our natural resources and safeguard against deforestation. Graphic Packaging's Sustainable Forestry Policy describes expectations for wood buyers and suppliers regarding how they source, harvest, and deliver wood fiber to our paperboard manufacturing facilities. Wood and wood chip supplier contracts require supplier commitment to avoid high-risk and controversial wood sources.

We have identified wood sourcing as having a high potential for creating environmental and social impact within our supply chain. As a result, Graphic Packaging helps develop wood supplier knowledge and awareness of sustainable forest management practices by financially supporting logger training and continuing education programs for wood suppliers. These trainings are offered through independent third parties in coordination with individual SFI® SICs. Training records are maintained and verified on the respective

organizations' websites. Graphic Packaging's wood procurement professionals serve on individual state SIC teams to stay informed of current and evolving forest management issues and remain prepared to update our wood supplier management practices to incorporate new learnings and best practices.

Our wood procurement team assesses wood supplier conformance to our Sustainable Forestry Policy using supplier risk assessments and field tract audits. Our wood supplier due diligence system provides the framework for completing risk assessment evaluations on each supplier that delivers wood fiber to our facilities. The risk assessment considers the material supplied (roundwood, wood chips, pulp), harvested tree species, country and state of harvest, current complaints against the supplier, and whether an individual management plan is needed to manage risk for a particular supplier.

We complete field tract inspection audits of suppliers during harvesting activities to verify compliance with the Sustainable Forestry Policy and local BMPs. Inspection audits focus on wood origin; presence of non-native species; legal right to harvest timber; risk of conversion to other land uses; threats to high conservation values (HCVs); risk of violation of traditional and civil rights; evidence of genetically modified trees; labor; applicable certifications; and whether state timber harvesting BMPs are being followed. Risk assessments are completed on all new wood suppliers, and we aim to audit 50% of existing wood suppliers each year so each supplier is audited at least once every two years.

We complement our supplier engagement practices by pursuing sustainable fiber certifications for our facilities under the SFI® Standard: SFI® 2022, Section 4 (Chain of Custody, or COC), SFI® 2022, Section 5 (Certified Sourcing), Program for the Endorsement of Forest Certification (PEFC ST 2002- 2020 (COC)), and the FSC (FSC-STD-40-003; FSC-STD-40-004; FSC-STD-40-005; FSC-STD-40-007). The certification standards set expectations for sustainable forest management and harvesting and sourcing practices with the common objective of protecting sensitive ecosystems, preserving biodiversity, and preventing forest loss.

Better by 2030

Graphic Packaging is working to enhance our forest products sourcing program as part of our efforts to sustain forest resources and support a Better Future for our planet. With the launch of our new Better by 2030 sustainability goals in early 2024, we retired the ESG Vision 2025 supply chain goal and will be measuring future progress against our new Better by 2030 Sustaining Forests goal.

> **BETTER BY 2030 SUSTAINING FORESTS GOAL**
>
> 100% of purchased forest products sustainably sourced

Advancing a Global Forest Product Purchasing System

Historically, our sustainable sourcing practices have focused on wood and recycled fiber materials purchased for our paperboard manufacturing facilities in NA, which represent roughly 85% of the forest-derived products we use in our operations. The wood procurement program leverages a risk assessment and due diligence system that ensures we only procure low-risk materials that originate from non-controversial sources. This means wood we purchase in our North American operations is of low or negligible risk of being produced in connection with deforestation, illegal harvesting, corruption, human rights violations, adverse impacts to biodiversity, and other sustainability concerns.

Drawing on systems developed for NA, Graphic Packaging is developing the building blocks of a company-wide program to harmonize our management approach for all purchased forest product materials. Our 2030 goal includes increasing visibility into our global supply chains across all purchased forest products and consolidating our fiber tracking processes. Our Sustainable Forestry Policy, adherence to fiber certification standards, and Better by 2030 Sustaining Forests goal represent our commitment to maintaining healthy and abundant forests through responsible forest product procurement practices.

Learn more about our sustainable forest management approach and wood fiber use in GRI 301 Materials and 304 Biodiversity.

Supplier Recognition

Graphic Packaging chooses suppliers that are committed to improving their sustainability performance and helping to improve ours. During an annual supplier recognition charity event, we recognize companies that share our ethos and have become valued partners beyond the supply of goods and services.

Supply Chain Governance

In early 2024, we added a Vice President, Global Supply Chain Sustainability (VPGSCS) to our team who will guide development and implementation of our sustainable supply chain strategy. Our Senior Vice President, Supply Chain (SVPSC), VPGSCS, and Vice President, Procurement (VPP) work directly with the CSO in setting our sustainable supply chain strategy, guiding our approach, and reporting on progress to the ETL and the Board. The SVPSC, VPP, VPGSCS, and our global procurement leaders work together to define our expectations for responsible supply chain operations and establish supplier due diligence and engagement processes. By reflecting our values, our GSCOC, Global Procurement Policy, and Sustainable Forestry Policy underpin our approach and align with the Company's broader Code. Together, the policies guide the supply chain team and buyers in conducting their work and advancing sustainability.

Buyer Training

We train global buyers on social and environmental issues in the supply chain through annual training on business ethics, anti-bribery awareness, prevention of forced labor and child labor, export restrictions, and other topics through our annual ethics training. In the U.S., all prospective buyers are required to complete Procure to Pay (P2Pay) training prior to being assigned the buyer role. Buyers participate in monthly roundtables conducted with P2Pay champions from operations to provide training and updates. We also support existing buyers, as well as those joining Graphic Packaging through acquisition or mergers, with ongoing training opportunities.

Additional specialized training is provided to targeted supply chain employees based on their roles. For example, annual fiber COC awareness training is provided to procurement, operations, and commercial team employees who play a role in selling certified COC products to our customers. This training is an important element for maintaining an effective fiber certification program and ensuring sustainable wood sourcing.

Read more about our values and policies in GRI 2-23 Policy Commitments; ESG governance process in GRI 2-9 Governance Structure and Composition and 2-13 Delegation of Responsibility for Managing Impacts; and employee business ethics training in GRI 205 Anti-corruption and 206 Anti-competitive Behavior.

Measuring Progress

We measure our performance by tracking our progress towards achieving sustainability goals through internal assessments and third-party assessments and feedback.

As part of our 2025 ESG goals, Graphic Packaging set a goal for 100% of our operations to achieve compliance with one or more fiber certification standards. At year-end 2023, 93% of our global paperboard manufacturing facilities, packaging plants, and in-scope offices were certified to at least one fiber certification standard (certified sourcing or COC), and 90% of our global sites were certified to at least one of the COC standards. We have essentially achieved the goal and have a robust process in place to maintain certification of existing facilities and certify new facilities as our global footprint expands.

Moving forward, we will report progress towards achieving our new Better by 2030 Sustaining Forests goal. In 2023, we worked to establish our baseline across all purchased forest products and began expanding our sustainable sourcing processes to encompass these buy categories.

At year-end 2023, 89% of purchased forest products qualified as sustainably sourced, with 100% of the wood and recycled paper purchased for paperboard manufacturing qualifying as sustainably sourced. If we exclude wood and recycled paper, then 27% of the remaining purchased forest products currently qualify as sustainably sourced. The

Better by 2030 Sustaining Forests Goal	Status
100% of purchased forest products sustainably sourced	89%

following table details purchased forest product quantities by commodity type. We define sustainably sourced as forest product purchases that either comply with fiber certification standards for sustainable procurement or are from 100% recycled forest materials. We are building on our strong history for sustainably sourcing wood and applying those learnings to other forest-derived products.

Distribution of Purchased Forest Products

Wood	74%
Recycled Paper	11%
Fuel Wood	7%
External Paperboard	6%
Secondary Packaging	2%

Internal Assessments

We assess our sustainable supply chain programs using stakeholder feedback, management reviews, industry benchmarking, and internal audits. The Graphic Packaging internal audit team routinely audits the supply chains well as our sustainability program. The internal audit team identifies improvement opportunities and implementation timing during the audit closing meeting and tracks them through completion. In addition, we may leverage third-party supply chain sustainability management system maturity frameworks to self-assess our program and prioritize improvements to align with industry best practices.

External Assessments and Feedback

Supply chain partners and other stakeholders are welcome to ask questions or report concerns through the Alertline ethics hotline (detailed in GRI 2-26: Mechanisms for

Seeking Advice and Raising Concerns) or during routine business review meetings with supply chain team members. Our supply chain leaders combine this feedback with the results from internal assessments of our supply chain management processes to evaluate our performance, identify opportunities to improve our program, and discuss emerging risks and opportunities. In 2023, no significant supplier environmental or social incidents were reported through Alertline.

We also regularly self-assess our performance using the EcoVadis platform and use feedback from the assessment to improve our processes. Demonstrating strong sustainability performance through the EcoVadis assessment is important to many of our customers and is an integral part of their supply chain sustainability programs. Our most recent 2023 assessment rated our Company's performance in the top 85th percentile of all companies that submitted EcoVadis responses, with an advanced performance rating for both our overall sustainability program and our procurement sustainability practices.

2023 Sustainable Supply Chain Highlights

We updated our GSCOC by adding four new Business Conduct Principles and translated the GSCOC into 15 languages to ensure our global suppliers understand our expectations. The updates include the following:

- We added the following Business Conduct Principles as requirements for our suppliers:
  - o Protect personal data, information, and intellectual property.
  - o Protect and advance human rights in supplier operations and value chains.
  - o Demonstrate a commitment to mitigating the impacts of climate change.
  - o Demonstrate a commitment to preventing deforestation and biodiversity loss.
- We enhanced existing Business Conduct Principles in the following ways:
  - o Expanded our encouragement of a diverse workforce and value chain free from discrimination, harassment, or any other form of abuse to enhance suppliers' commitment to creating an inclusive and diverse workplace and support diverse-owned businesses by adding lesbian, gay, bisexual, transgender, queer or questioning, and others (LBGTQ+) owned businesses. Additionally, we added gender expression, political opinion, and trade union membership to the

categories of prohibited discrimination as well as requesting that suppliers make reasonable accommodations for all employees' religious observances and practices.

- o Continued our expectation for suppliers to maintain acceptable quality standards and integrate quality practices necessary to ensure the delivery of a product which meets or exceeds the contract requirements. Suppliers are expected to be willing to share external quality certifications with Graphic Packaging.
- o Continued our prohibition of all forms of forced or compulsory labor, including human trafficking and slavery, while adding that suppliers are prohibited from retaining control of employee personal documents.
- o Enhanced the expectation of suppliers to measure their environmental performance, set targets to reduce their environmental impact (for example reduce their GHG emissions), transparently report progress and share progress and copies of environmental management system certifications with Graphic Packaging upon request.

We enhanced online and in-person training:

- All Graphic Packaging managers and salaried professionals globally responsible for administering the COC program must complete fiber certification COC training. These leaders are accountable for training staff and ensuring they comply with the COC program requirements. In 2023, we met 99% of our global COC training requirements.
- Facilitated two in-person professional logger training sessions for 75 loggers in Macon, Georgia, and Minden, Louisiana and sponsored additional professional logger training through SFI® SICs.
- Procurement process training was offered on multiple topics:
  - o 53 new buyers completed asynchronous online training for their P2Pay onboarding.
  - o 108 buyers/requisitioners/approvers received onsite training of the end-to-end procurement process.
  - o 386 procurement professionals completed asynchronous online contract management system training.
- 130 new purchasing cardholders completed asynchronous online purchased card training.

- Held 11 P2Pay roundtables with an average of approximately 250 attendees per session. The increased number of attendees was due to company growth and the call for specific training topics. All invitees received the presentation deck prior to and the recording after the call.

We focused on sustainable sourcing, supplier diversity, and recognition:

- Year-over year spend for supplier diversity increased by 22% from 2022 to 2023. The intentional inclusive efforts from the procurement team continue to elevate our program, and this increase was 16% higher than our initial 2023 target.
- Received Conagra Brands' Supplier Diversity Award for our efforts to identify and develop diverse suppliers across our value chain.
- Hosted our annual supplier recognition event in September 2023 to bring together approximately 32 top suppliers that exemplify our values and model our GSCOC.
- Enhanced our sourcing events to include supplier sustainability questions in addition to diversity questions. We will continue to enhance our sourcing process in 2024.
- Initiated the expansion of our North American contract lifecycle management system in Europe to provide consistent governance over our contractual agreements.

In 2023 the wood procurement team began taking steps to comply with the new EU Deforestation Regulation (EUDR). There are portions of the regulation that are unclear and are waiting on guidance to be finalized by the European Commission, in particular those elements pertaining to geo-tracking of U.S. Forest land harvests and residual chip traceability. Graphic Packaging is collaborating with our partners to stay abreast of these unknowns while making best efforts to enhance our systems to comply by with the regulation.

As we improve our procurement sustainability strategy, we continue to work on standardizing supplier risk assessment, due diligence, qualification, and onboarding processes to include additional raw material categories and evaluations of supply chain partners. We started the implementation of a global spend visibility and supplier risk assessment platform leveraging AI technology. This AI engine identifies social and ethical risks and provides comprehensive modern slavery insights allowing buyers the ability to confirm our sourcing is compliant with our GSCOC. This will enable improved reporting on supplier risk and performance management to the ELT and Board.

GRI 204-1 PROPORTION OF SPENDING ON LOCAL AND DIVERSE SUPPLIERS

Our procurement team considers both environmental and social impacts in its purchasing decisions and is committed to increasing diversity within our supplier base. Our Global Procurement Policy describes our approach and provides direction to our NA buyers to include diverse suppliers (minority-owned, woman- owned, service-disabled/veteran-owned, disabled-owned, LGBTQ+-owned, or businesses with owners from other diversity groups) in sourcing events where there is alignment with our business needs. Promoting the growth and development of diverse suppliers increases competition, which can lead to lower costs and improved quality of purchased goods and services.

Growing a diverse supplier base allows us to contribute to the economic well-being of the local communities where we live and work, providing value to both our Company and throughout our value chain. We set annual, internal targets for growth with diverse suppliers and to identify new diverse suppliers to include in our supplier database. We leverage memberships in various diverse supplier focused organizations, including the Women's Business Enterprise National Council (WBENC), the National Minority Supplier Development Council, The Georgia Minority Supplier Development Council, The Food and Beverage Group, and others. Our procurement team participates in sourcing events with these and other diverse supplier organizations. Our procurement team attends conferences with WBENC and Michigan Diversity Council and participates in supplier diversity forums hosted by our customers. Through participation in these and other groups, we engage not just with suppliers but also with our customers and industry peers to identify best practices and share successes and recommendations.

We currently track local supplier spend using small businesses as a surrogate for local suppliers. Due to their scale, many small businesses only operate locally, supporting other businesses within the communities where they are based. In addition, many diverse suppliers are also small business or operate locally. Spend with these supplier groups can also be used as an indicator for spend with local suppliers.

When looking across all diverse and small business supplier groups, we spent approximately $334 million across 542 suppliers on quality goods and services to support our operating sites in the US and Canada. Graphic Packaging also tracks diverse supplier spend across a subset of diverse suppliers in support of customer supply chain diversity initiatives. This supplier subgroup includes woman-owned, minority/ethnically diverse, disabled-veteran, and disabled-owned suppliers. Spend in 2023 for this subgroup of diverse suppliers was $253 million across 264 suppliers.

To date, our supplier diversity efforts focus on our US and Canada spend, which represents approximately 74% of our total global spend. As supplier diversity practices evolve in other global regions, we will evaluate adjusting our approach. In 2024, the supply chain is focused on continuing our efforts to diversify our supply base and continuing to inform and include diverse suppliers during bidding to ensure we are supporting and engaging our local communities.

2023 NA Diverse Supplier Spend[a]

	Spend ($ million)	Percentage total NA spend[a]
Defined diverse supplier group[b, c]	253	7.1%
Ethnically diverse suppliers[c, d]	135	3.8%
Women-owned suppliers[c]	85	2.4%
Disabled and disabled veteran-owned suppliers[c]	33	0.9%
Other diverse supplier groups[c, e]	4	<0.1%
Small businesses	77	2.2%
All diverse supplier and small business groups[c]	334	9.4%

a. Defined as U.S. and Canada addressable spend, excluding spend for capital projects.

b. Includes woman-owned, ethnically diverse, and disabled-owned suppliers.

c. Includes both self-declared and certified diverse suppliers.

d. Includes African, Native, Asian, and Hispanic suppliers.

e. Includes veteran and other diverse supplier groups (Hubzone, LGBTQ+, Small Disadvantaged Business).

GRI 308-1: NEW SUPPLIERS THAT WERE SCREENED USING ENVIRONMENTAL CRITERIA AND GRI 414-1 NEW SUPPLIERS THAT WERE SCREENED USING SOCIAL CRITERIA

In 2023, 100% of new wood suppliers were screened using the Company's PEFC, SFI®, and FSC due diligence process. This screening process verifies that:

- No illegal harvesting, including trade in The Convention on International Trade in Endangered Species of Wild Fauna and Flora listed species.
- No controversial wood sources are harvested.
- Forest activities follow applicable state, provincial, federal, or international laws.
- Forest activities are not contributing to regional declines in habitat conservation and species protection (including biodiversity and special sites, Alliance for Zero Extinction sites and key Biodiversity Areas, threatened and endangered species).
- Sourcing is not from conversion sites in regions experiencing forest area decline.
- Forest activities are implemented where the spirit of the ILO Declaration on Fundamental Principles and Rights at work (1998) is met.
- Forest activities occur in regions where the spirit of the United Nations Declaration on the Rights of Indigenous Peoples (2007) is met.
- Fiber is not sourced from areas without effective social laws.
- Conflict timber is not sourced.
- Sourcing does not include trees genetically modified via forest tree biotechnology.
- Risk level for sourced wood materials has been evaluated.
- Substantial complaints against the supplier related to environmental or social practices in the prior calendar year have been evaluated.

In 2023, all new wood suppliers were determined to be low-risk suppliers based on these criteria, and no risk remediation plans were required. In addition, 44% of new suppliers were also audited as a part of our regular supplier tract inspection process.

GRI 308-2: NEGATIVE ENVIRONMENTAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN AND GRI 414-2 NEGATIVE SOCIAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN

We identify supplier sustainability issues through Alertline ethics hotline reports, industry sources, and/or supplier self-reports. We thoroughly review significant supplier sustainability issues within our supply chain to identify root causes and develop effective remediation actions to prevent recurrence. Examples of potential significant supplier sustainability issues may include unsafe work conditions, child or forced labor, bribery and corruption, regulatory violations, and environmental damages. In 2023, no significant supplier environmental or social incidents were reported through Alertline or other means.

In addition, we target auditing 50% of our wood suppliers each year to assess compliance with our Sustainable Forestry Policy and best practices in local forestry management. In 2023, we completed audits with 80% of wood suppliers and exceeded the annual target by 59%. No significant wood supplier environmental or social concerns were identified during the audits. Example issues identified during field tract audits included:

- Two cases where the wood procurement team learned that the tract was being converted to non-forest use post-harvest. As a result of these findings, we are upgrading our Sustainable Forestry Policy, sourcing due diligence process, and contracting process to better address and guard against forest conversion risks.
- One finding was on an in-progress job where old log decks needed to be stabilized. The supplier agreed to correct the identified hazard.
- One finding on an in-progress job where a streamside management zone (SMZ) was missing along a stream. The area was to be used as a homesite, and the landowner requested no SMZ be left.

The EMEA team again worked with suppliers in 2023 to confirm that all paperboard purchased in Europe from those suppliers was conflict-free. All suppliers provided signed statements to Graphic Packaging confirming they do not sell conflict paperboard.

Business Practices

GRI 205, 206, 207 ANTI-CORRUPTION, ANTI-COMPETITIVE BEHAVIOR, TAX

GRI 3-3 MANAGEMENT OF MATERIAL TOPIC

At Graphic Packaging, we operate with integrity to support company-wide strong, responsible business practices and create safer, welcoming work environments. All employees are expected to comply with all applicable laws and regulations in the regions where we operate. We are each held accountable to high ethical standards, and our Board and other leaders at the top of our enterprise set the tone so all full-time, part-time, temporary, and intern employees take every decision and action with integrity. Our CCO is responsible for oversight of our E&C program, and the CCO works with the EVPGC to lead the compliance and risk committee, which provides company-wide direction and oversight for the E&C program. The committee establishes appropriate E&C policies and procedures, including maintaining our Code. Compliance with the Code is regularly reviewed by the Graphic Packaging ELT and the Board.

Our Code reflects our foundational core values and guides us in acting ethically wherever we do business, allowing us to make life's moments better, every day. It prescribes expected behavior in areas such as maintaining a respectful workplace; protecting human rights; protecting Company assets, trade secrets, and data; receiving and giving gifts; preventing conflicts of interest; making political contributions; preventing fraud and money laundering; insider trading; and complying with antitrust and competition laws, anti-bribery laws, anti-corruption laws, global trade compliance laws and regulations, and insider trading laws; non-retaliation; and more. This is how we ensure a culture of respect and support, building strong relationships with our value chain partners.

In addition to the Code, policy statements guide us in maintaining ethical business practices and complying with national and local laws and regulatory requirements. In some cases, our Code and policies may be stricter than applicable local laws. When this happens, we follow company policies, including but not limited to the following:

- Anti-Bribery and Anti-Corruption Policy
- Anti-Harassment and Anti-Discrimination Policy
- Anti-Slavery and Human Trafficking Policy
- Antitrust Policy
- Biometric Information Security Policy
- Child Labor and Remediation Policy
- Conflict Minerals Policy Statement
- Conflicts of Interest Policy
- Disability Accommodation Policies and Procedures[21]
- Disclosure Policy
- Financial Reporting Policies and Procedures
- Global Procurement Policy
- GSCOC
- HSE Policy
- Human Rights Policy
- IT Use and Security Policies
- Policy on Trading in Securities
- Privacy Policies[22]
- Records Management Program
- Related Party Transactions Policy
- Religious Accommodations Policy
- Social Media Policy
- Sustainable Forestry Policy
- Travel and Entertainment Policy
- U.S. Recording and Camera Equipment Policy
- Whistleblower Policy
- Workplace Violence Policies[23]

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21. Graphic Packaging maintains individual disability policies and procedures that meet or exceed national and local regulations, as applicable, for the countries and jurisdictions in which we operate.

22. Graphic Packaging maintains a Global Privacy Policy, a Website Privacy Policy, and jurisdiction-specific privacy-related policies for California, U.S. (Privacy Notice and Policy for California Residents) and the EEA/U.K. (Cookies Policy, Website and Privacy Policy).

23. Certain jurisdictions in which Graphic Packaging operates maintain additional country-specific workplace violence policies.

Publicly available policies[24] can be reviewed by visiting the Graphic Packaging [Disclosures and Company Policies,](#) [Privacy Rights and Policies,](#) [Supplier Resources,](#) [Governance Documents](#) and [Sustainability Reporting](#) sections of our website. For each global policy, a named subject matter expert is responsible for regularly reviewing and, as necessary, updating the policy to ensure it remains current and relevant and compliant with evolving laws and regulations globally. Policies are approved by senior management and, when appropriate, our Board of Directors. Our Code and corporate policies reflect our commitment to uphold the 10 principles of the UNGC and to advance the objectives of the UN SDGs, in particular SDG 16: Peace, Justice, and Strong Institutions.

Ethics Training

Each year, we use our GPI University platform to train salaried employees on our Code, reminding them of our core values, policies prohibiting discrimination and harassment, and business ethics. We conduct in-person training for our hourly workforce at our facilities and maintain those training records locally. Employees receive additional ethics training to provide comprehensive knowledge on potential risks related to individual job responsibilities (e.g., anti- corruption, anti-bribery, antitrust, anti-harassment, anti-slavery/human trafficking awareness, human rights, or data privacy).

New employees receive a copy of our Code during onboarding and are required to acknowledge receipt of and compliance with our policies. During onboarding, they may also receive relevant ethics training, including anti-bribery training, based on their role in the Company. We review the Code and other relevant policies with all new Board members as part of their onboarding process.

Ethics Risk Assessments and Audits

Graphic Packaging conducts multiple risk assessments each year on enterprise, financial, and operational facilities and systems to determine potential overarching risks to the Company and aligns the scope of assessments, reviews, and audits with identified higher risk areas. Assessments include risks from corruption, bribery, anti-competitive practices, and other ethical business practices. We also perform a fraud risk assessment approximately every three years and update the Fraud Risk

Management Program based on the results. The last fraud risk assessment and updates to GPI's Fraud Risk Management Program were completed in 2022. Ethical risks are also assessed as part of the annual ERM process, and senior executives are accountable for monitoring the action plans and due dates associated with key strategic areas and risks identified by the enterprise risk assessment.

Our internal audit team uses risk assessment results to prioritize the plan for operational, regulatory/compliance, and internal controls over financial reporting audits, which are shared with and approved by senior management and the Board Audit Committee. We also perform corruption, bribery, fraud risk, and other operational audits. Those audits include reviews over expenses, charitable contributions, gifts, travel, hospitality, cash management controls, banking procedures, payment processes, vendors, government and third-party interactions, and completion of ethics-related training requirements. All audit observation results are tracked to closure. Audits are prioritized to address the risks with the greatest potential to affect Graphic Packaging's ability to achieve our objectives, Code, and policy requirements.

We assess 100% of our operating locations and processes quantitatively and qualitatively for financial impact to determine the highest risk financial areas and in-scope financial process for financial controls testing. Our facility risk assessment determines overall risk based on financial, compliance, operational, and strategic factors, including the following elements:

- Sales
- Volume
- Working capital
- Time since last audit
- Previous audit rating and results
- Fraud allegations activities
- Compliance history
- Key management turnover

- New information systems or modifications
- Business process changes
- Time since acquisition
- System architecture
- Corruption perception index
- Regulatory risks
- Complexity of operations

24. Not all policies are made public for confidentiality reasons.

Individual element scores are weighted and aggregated to determine an overall site risk rating. The CCO and the compliance and risk committee review results of the audits and risk assessments to evaluate potential corruption or fraud risk and report findings to the Board during the annual compliance assessment or Audit Committee meetings. The internal audit team conducts annual risk reviews that evaluate corruption risk, select audit targets, and include corruption control assessments in regions deemed higher risk and for newly acquired commercial entities. This team also oversees our fraud management program with oversight from the Board Audit Committee. Internal audit processes are used to verify sufficient internal controls are in place to ensure accurate accounting practices to prevent fraud. The Company is also audited annually by a reputable, external public accounting firm.

We have specific internal procedures and controls to guard against corruption in our value chain, including a risk-based, third-party due diligence process, our GSCOC, and contractual obligations requiring our relevant business partners to comply with anti-bribery laws. We conduct regular internal audits to monitor and validate current suppliers. We also conduct financial, Office of Foreign Assets Control, legal, privacy, cybersecurity, and contractual risk assessments on the majority of new suppliers through questionnaires, analysis, and required documentation.

Our fraud risk management program addresses fraud vulnerabilities and improves compliance with regulatory requirements and professional standards. The program is structured on the five components of the Committee of Sponsoring Organizations of the Treadway Commission Framework and is tailored to company-specific needs and goals:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

On behalf of the accounting and finance departments, our internal audit team performs a fraud risk assessment and thereby recommends updates to the management program based on allegations and investigations. Assessment and program updates are reviewed and approved by the Chief Accounting Officer, the Corporate Controller, the CCO, and financial and controls experts.

Ethics Governance

Accountability and transparency are core components of our E&C program. Our EVPGC, CCO, and compliance and risk committee are responsible for developing and administering the E&C program. Together, they regularly monitor developments in applicable legal and regulatory standards, industry, and general best practices. This team along with our EVPHR are responsible for ensuring our E&C investigation processes meet high standards for responsiveness and adherence to compliance policies. The committee periodically reviews E&C statistics, conducts risk assessments, reviews internal audit results, monitors trends, and evaluates the effectiveness of relevant programming.

The EVPGC reports monthly on legal and compliance matters to the ELT and quarterly to the Audit Committee on E&C initiatives and related metrics, including reports on all alleged material violations of the Code. Each November, the EVPGC and the CCO report on behalf of the compliance and risk committee to the Board on all aspects of the compliance program, including progress made on goals set the prior year as well as planned activities and goals for the coming year. All Graphic Packaging Board directors and selected officers are required to complete an annual Directors and Officers questionnaire. This questionnaire includes reviewing potential conflicts of interest. The EVPGC reviews responses and reports any potential material conflicts to the Board and external auditors as appropriate.

Read more about our ethics commitments and governance process in GRI 2-23 Policy Commitments and 2-26 Mechanisms for Seeking Advice and Raising Concerns.

Program Effectiveness

We measure the effectiveness of our E&C management approach by tracking the annual completion rates for assigned ethics trainings, as detailed in GRI 205-2 Communication and Training About Anti-Corruption Policies and Procedures, and investigation completion rates for reports to our Alertline. We continue to look for opportunities to improve our systems and compliance performance. Improvement opportunities and corrective actions identified through assessments, audits and allegation/incident investigation processes are documented and tracked to completion. We believe our internal controls are effective in maintaining and advancing a robust E&C management system and, as such, we do not currently seek external certification of our system.

In 2023, 91% of global salaried employees completed training on the Code, which includes an employee certification that they acknowledge and agree to be bound by the Code. Overall, the E&C training completion rates demonstrate good reach across our global salaried employee footprints, but the rates were slightly lower in 2023 versus prior years due to systems integration challenges primarily outside the Americas. These system challenges were resolved in early 2024, and training completion rates are expected to increase in 2024.

Global salaried employees included in the Bell acquisition were not part of the 2023 training program due to the timing of integration activities. These salaried employees will be enrolled in GPI University and included in ethics trainings in 2024.

Reported training completion rates for hourly employees remain lower: 66% for Code and 57% for anti-harassment training, due to limitations in aggregating local training records. Our efforts to include hourly employees into GPI University have been delayed based on system requirements and the need to standardize our employee processes across the globe. Our plan is to design an interface to help us deliver a streamlined solution for the hourly learner and create an engaging platform for them to design and track self-learning opportunities. Our goal is to have a solution identified and executed for the U.S. and Canada in the first quarter of 2025 with full access provided to our global hourly population by Q1 of 2026.

E&C Training[a]

	2020	2021	2022	2023
Code of Conduct — global salaried employees	94%	97%	99%	91%
Anti-harassment — global salaried employees[b]	94%	97%	99%	91%
Anti-bribery and anti-corruption — global salaried employees[c]	87%	89%	96%	91%
Preventing modern slavery in the supply chain — global salaried employees[d]	N/A	90%	96%	89%
Data protection and privacy — global salaried employees[d]	N/A	89%	96%	91%
Trade sanctions compliance memo — global salaried employees	42%	100%	98%	79%
Antitrust – global salaried employees[e]	N/A	N/A	N/A	90%

a. Training data for global salaried employees. 2021 and 2022 data exclude employees from the AR Packaging acquisition. 2023 training events include AR Packaging employees. Bell acquisition employees excluded from 2023 training events.

b. Training in 2020 was U.S. only. Global salaried employees trained in 2021-2023.

c. Training assigned to global senior-level managers and all global salaried employees in finance and accounting roles.

d. New training for 2021.

e. New training for 2023.

All Alertline reports in 2023 were investigated, within the reporting requirements and where applicable, appropriate corrective action was taken. For total investigated cases, 24% were substantive with 20% of those matters substantiated (in whole or in part), and the remainder were either unsubstantiated or unrelated to policy violations. Types of issues reported to Alertline in 2023 included discrimination or harassment, HSE issues, misconduct, substance abuse, and others. All reported substantive issues were investigated and closed within an average of 30 days or less following our prioritization hierarchy, and appropriate corrective action taken for substantiated matters ranged from policy reviews up to and including employee termination.

Throughout 2023, we implemented the following enhancements to our E&C program:

- Expanded and enhanced the Compliance & Risk Committee. New team members were added, a formal meeting planner and an action plan tracker were implemented, and we initiated a compliance program benchmark study.
- Completed a compliance risk assessment and developed an aligned strategy.
- Initiated a global policy review and governance project for centralized review, approval, and updating for all global policies.
- Created an Employee Relations Center of Excellence, and developed and implemented employee relations training modules for frontline leaders.
- Distributed a new Code training module to all global salaried and hourly employees and new Modern Slavery training to all global salaried employees.
- Updated our data privacy, respectful workplace, and workplace violence training.
- Conducted Alertline training and awareness sessions with all global HR and safety professionals.
- Updated and published our Anti-Discrimination and Harassment Policy and Human Rights Policy and created a Child Labor and Remediation Policy.
- Updated our Antitrust Policy, completed global online antitrust training for salaried employees, and conducted in-person training with the open-market board sales team.
- Developed and issued a new Whistleblower Policy and implemented whistleblower training via the Code training.

- Updated our Anti-Corruption Policy, launched training with salaried employees, and completed anti-corruption and anti-bribery audits in Brazil, China, Croatia, Indonesia, Japan, Nigeria and Mexico.
- Risk-assessed 100% of global business operations facilities for business ethics risks and completed regulatory compliance risk assessment and annual enterprise risk assessments.
- Revised the GSCOC and began roll-out to supplier base.
- Implemented a vendor risk management framework and tool.
- Our third-party risk management program completed sanctions, adverse parties, and human slavery screening of over 8,000 vendors.
- Implemented additional supplier and customer screening software to increase geographic coverage.
- Audited vendors with respect to use of foreign nationals, including refugees, to address risk of human trafficking.
- Chartered a team to assess the requirements under the German Supply Chain due diligence law and implement a program to ensure compliance.

GRI 205-1 OPERATIONS ASSESSED FOR CORRUPTION-RELATED RISKS

Our commitment to integrity means we all play a part in the effort to eliminate bribery and corruption worldwide. We follow anti-bribery and anti-corruption laws and expect our business partners to do the same. Our Code, GSCOC, and Anti-Bribery and Anti-Corruption Policy reflect the principles set forth in the UN Convention against Corruption and the UNGC. Our Anti-Corruption Policy provides definitions on what constitutes a bribe, discusses the ways employees may encounter demands for bribes or extortion, makes clear to employees that we do not engage in bribery under any circumstances, and assures employees that they will not suffer negative consequences for refusing to pay a bribe. These expectations are reinforced through targeted ethics training.

The Corruption Perception Index is used annually to rank all operating facilities for compliance risks. Facilities located in countries ranked with higher corruption risk are audited by Internal Audit. A focused review is conducted using both quantitative and qualitative factors. The internal audit team then determines the need to perform audit activities. Recent audit activities over corruption and bribery have been performed at locations in Brazil, China, Croatia, Indonesia, Japan, Nigeria, and Mexico.

GRI 205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

We train all salaried employees, including our ELT and top company leaders, regularly on anti-corruption and anti-bribery topics.

Anti-corruption/Anti-bribery Training by Region

	Americas	EMEA	PacRim
Targeted employees completing training in 2023	94%	87%	82%

We share with our suppliers our expectations for them to operate ethically and comply with anti-bribery laws through our GSCOC. The GSCOC and certain ESG requirements are incorporated by reference into Graphic Packaging standard terms and conditions that govern purchase orders, purchase contracts with suppliers, and/or other sourcing documents provided to suppliers during the onboarding process. The GSCOC is made available to all suppliers through our website and is available in fifteen languages. Read more in GRI 204 Procurement Practices.

GRI 205-3 CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN

Employees and suppliers who have ethics concerns or want to report a possible violation can contact the Alertline system via web reporting, email, or phone 24 hours a day, seven days a week. In 2023, there were no confirmed corruption cases reported to the Compliance Committee through Alertline or other channels that involved employees or business partners.

Information on litigation matters involving Graphic Packaging is provided in our 2023 Annual Report on Form 10-K, p. 19.

GRI 206-1 LEGAL ACTIONS FOR ANTI-COMPETITIVE BEHAVIOR, ANTITRUST, AND MONOPOLY PRACTICES

Our business leaders believe in the free-market system and are committed to Graphic Packaging fully complying with antitrust and competition laws. We typically do not discuss any topics related to costs, inventories, pricing policies, products, product development, promotion, marketing, sales activities and goals, market studies, or other proprietary or confidential information about a competing product or territory or market activity with our competitors. However, in some situations, our competitors may be our customers and vice versa. When this happens, we have appropriate internal controls in place to prevent internal sharing of sensitive information that could lead to anti-competitive practices.

Our Code and Antitrust Policy outline expected behaviors for our employees to comply with antitrust and competition laws, import/export laws, and any relevant, applicable anti-boycott laws. Employees whose roles require them to engage with customers, competitors, and other industry representatives (e.g., trade publications) receive regular mandatory online or live awareness and compliance training, which includes competitor interaction guidelines. Our employees understand the importance of speaking up and excusing themselves from inappropriate conversations with competitors or industry representatives and reporting any incidents to our legal department. All salaried employees also receive

an annual electronic memo outlining current trade sanctions that are in place. They are required to acknowledge they have reviewed the memo and will comply with the current trade sanctions requirements.

Our legal department conducts risk assessments through required vetting of all trade associations and by closely monitoring antitrust controls at trade associations with which we engage. When necessary, we will withdraw from an association when our standards are not met. Our internal counsel consults with outside antitrust experts as needed for advice on specific matters and to leverage best practices to improve our program.

In 2023, all global salaried employees were assigned online antitrust training, and live antitrust training was provided for our outside-sales board team in NA during their annual team meeting. 90% of assigned salaried employees completed the online antitrust training, and 79% of assigned salaried employees completed their acknowledgment of the trade sanctions memo.

2023 Antitrust and Trade Sanctions Training by Region

	Americas	EMEA	PacRim
Salaried employees completing antitrust training	94%	86%	78%
Salaried employees acknowledging the trade sanctions memo	85%	67%	63%

In 2023, there were no legal actions against the Company nor any fines or settlements paid by the Company regarding anti-competitive behavior, antitrust, or monopoly practices. Information on litigation matters involving Graphic Packaging is provided in our 2023 Annual Report on Form 10-K, p. 19.

GRI 207-1 APPROACH TO TAX

The Chief Financial Officer is responsible for tax risk management and governance with oversight by our Board of Directors. Day-to-day responsibility is delegated to the Vice President, Tax and Compliance (VP, Tax), who is supported by the tax function and certain personnel in the wider finance community (collectively, the tax team).

Our approach to tax risk management follows the same principles that we apply to other business risks by considering the following:

• Observation of applicable laws, regulations, and disclosure requirements.
• Application of professional care and judgment to arrive at well-reasoned conclusions.
• Ensuring that decisions are taken at an appropriate level and are supported with documentation that evidences the facts, conclusions, and risks involved.
• Considering tax in overall business planning in the same manner as other costs and benefits.

Our tax team works to build and maintain cross-functional relationships spanning the entire global business. Through this process, the team promotes the tax strategy and seeks to identify and manage tax risk by using its knowledge of our operations and the principles set out above.

The tax team ensures informed tax decisions are taken about our business operations, both from a local country and cross-border perspective. It provides advice that is consistent with and reflects Graphic Packaging's commercial activities. The tax team ensures that transfer pricing for cross-border transactions reflects an "arm's-length" or market price, based on the functions, assets, and risks of the parties involved.

We do not engage in tax planning or tax structures that lack appropriate business substance. Our profits are fully subject to tax in the jurisdictions where we have substantive business operations. We do not operate in tax havens or "secrecy jurisdictions," nor do we have any stateless or "nowhere" income that is not taxed.

The tax team consists of qualified tax and finance professionals who are required to operate with integrity and professionalism. They operate under the principle of CI and maintain an appropriate depth of tax knowledge through access to a variety of ongoing training resources. The tax team maintains broad oversight of all tax compliance activities and ongoing examinations by local tax authorities for all its subsidiaries across the globe, with active management of tax compliance obligations, and ongoing tax examinations and any potential disputes regarding tax matters for material jurisdictions. We regularly seek advice from external advisors, where appropriate, to ensure compliance with changes in tax law and that non-routine transactions are appropriately considered.

Our Approach to Tax Planning, Reporting, and Risk

Our tax strategy is aligned with our business strategy and approach to corporate governance and risk management wherever we operate. In making commercial decisions, we take tax into account in the same manner as any other cost. Where there is more than one way of structuring a commercial business arrangement, we take a holistic view that considers all factors, including tax.

We are committed to complying with all relevant tax rules and regulations in a responsible manner and with due regard to governmental and broader stakeholder requirements. We intend to pay the legally required amount of tax at the right time and to comply fully with our tax compliance obligations in all territories in which we operate. We recognize there is always some level of tax risk inherent in operating our businesses due to the general complexity of taxes, frequency of law change, scope for differing interpretations of tax law, and the breadth of taxes related to business activities. The level of tax risk that we accept is consistent with achieving certainty in tax affairs.

In relation to specific issues or transactions, the tax team is responsible for identifying and managing any tax risks. We may implement an alternative with a lower tax cost, providing it is compliant with relevant tax laws and regulations. However, we will not enter arrangements to defeat the stated purpose of the relevant tax rules. It is our intention to comply not only with the letter of the tax laws, but also with the underlying tax policy intent.

The tax team is consulted on significant potential transactions, including acquisitions and dispositions, providing advice on the available preferred routes to minimize potential tax risk and cost. In connection with any acquisition, new legal entities or operations are incorporated within the existing governance, controls, and risk management environment that are currently in place for existing operations as soon as practical following the acquisition. Graphic Packaging strives to ensure that all acquired operations comply with the tax principles and approach to tax planning from the date of the acquisition.

We rely on external tax advisors where appropriate. The VP, Tax is responsible for the appointment of external advisors in conjunction with local finance teams for foreign subsidiaries and agreeing to the terms of engagement approved by our legal and procurement departments, if appropriate. Such terms must adhere to corporate governance and risk management policies, including our Code. External advisors are used in a supporting capacity to provide additional guidance around particular risk areas, but the tax team reviews all advice and is ultimately responsible for any conclusions.

The VP, Tax or, in the case of certain international subsidiaries, the appropriate local finance leader approves any work outsourced to external advisors and ensures adherence to the Company's tax principles.

207-3 STAKEHOLDER ENGAGEMENT AND MANAGEMENT OF TAX CONCERNS

We seek a transparent and constructive relationship with tax authorities based on mutual trust and respect, which enables constructive dialogue and responsiveness by all parties. When submitting tax returns and supporting calculations to the taxing authorities, we disclose all relevant facts and identify transactions or issues where there is a potential for the tax treatment to be uncertain, as required. Any material errors discovered in tax returns already submitted are fully disclosed or corrected as soon as reasonably practical after they are identified.

207-4 COUNTRY-BY-COUNTRY REPORTING

In 2023, the Company recognized an income tax expense of $210 million on income before income taxes of $932 million, with an effective tax rate of 22.5%. Read more about our tax results and statutory tax rate in our 2023 Annual Report on Form 10-K, starting on p. 67.[25]

Consolidated Income Tax Expense (USD in millions)

	2020	2021	2022	2023
Income tax expense	$42	$74	$194	$210
Effective tax rate	17.0%	25.7%	27.2%	22.5%

We advocate for tax policies and principles on our own behalf and through trade organizations. Our engagement with trade organizations and policymakers is based on the drive for sustainable tax policies that avoid disadvantaging certain taxpayers to the benefit of others. Our overriding goal is a level playing field for all taxpayers, no matter the jurisdiction or taxpayer size.

25. We do not disclose country-by-country information, but rather aggregated numbers and will assess additional disclosures annually. In addition to the Company's tax reporting breakdown in the 2023 Annual Report on Form 10-K, more details can be found in our U.K. Tax Strategy Policy.

Public Policy

GRI 415 PUBLIC POLICY

GRI 3-3 MANAGEMENT OF MATERIAL TOPIC

Government policy is one of the most powerful external forces affecting Graphic Packaging today. New laws and changes to existing laws can fundamentally impact our operations and the markets in which we do business. Evolving laws and regulations can also impact our bottom line, thereby affecting our employees, retirees, suppliers, customers, communities, and stockholders.

We appreciate regional differences in certain legislative and regulatory frameworks, and these regional perspectives are a strong consideration in our government policy strategy. The U.S. represents a higher material impact to our Company, and, as such, we participate through legally allowed advocacy efforts and by making political contributions to U.S. candidates, parties, and causes. In addition, Graphic Packaging employees in the U.S. are active in both policymaking and political processes by contacting their local and state legislators through grassroots campaigns and contributing to the Graphic Packaging International Political Action Committee (Graphic Packaging-PAC). Graphic Packaging supports these activities to promote open and transparent civic engagement.

In the rest of the world, and more specifically in Europe where we have a strong presence in many countries, we engage in policy advocacy through membership in industry associations. We work with these industry associations to promote a science-based approach to policies and for harmonized laws in Europe versus country-specific regulations.

In 2023, the EU was actively developing and passing regulations to advance the EU Green Deal agenda. Graphic Packaging supported several industry association efforts to advocate for the industry's position and interests with respect to packaging and packaging waste regulation proposals, and we participated in discussions with members of the European Parliament and Commission to share the role paperboard packaging plays in supporting a circular economy and how this should be recognized in new regulations.

We may engage with public officials through several platforms, including industry associations, professional lobbyists, grassroots lobbying communications, and political donations. Our employees and third parties who undertake political engagement on our behalf are required to comply with all U.S. and international laws and our Code. We act with integrity and take our role in the process seriously because of its direct impact on our ability to compete in today's marketplace.

Policy Focus Areas	Graphic Packaging Position
Carbon neutrality of biomass	Energy generated from biomass residuals is integral to manufacturing our products and is the primary source of energy in our wood paperboard manufacturing facilities. The energy generated from biomass represents approximately 68% of our global energy use. We urge policymakers and regulators to recognize biomass as a renewable energy source that is carbon neutral. Biomass residuals are a byproduct of the harvesting process and a part of sustainable forest management, where we use all parts of the tree from the stump up. We view sustainable forest management as an important lever for mitigating climate change through carbon storage in forests and products.
Combating illegal logging	We are a strong proponent of global efforts to suppress illegal logging and trade. We support the forest sustainability language included in the United States-Mexico-Canada Agreement and will work to ensure the inclusion of similar language in future trade agreements. While we also align with the principles of the EU deforestation regulation, we feel that some proposed levels of tracking (e.g., plot-level GPS coordinates) will create an excessive burden in countries with low deforestation risk and may not be needed when using wood and wood-derived products with sustainable forestry certifications and chains of custody.
Energy diversity and efficiency	We support policies that promote energy diversity and economic development consistent with our principles of responsible, efficient, and sustainable use of natural resources.
ESG Reporting	We support ESG reporting policies that provide information to stakeholder groups, including investors and customers, to enable informed decision-making. We advocate for reporting requirements that provide an appropriate level of detail and accuracy to address stakeholder needs and that are not overly burdensome, which will divert resources to reporting versus driving positive progress. We also support a national standard that will avoid a patchwork of state requirements that will make reporting complicated.
Extended producer responsibility	We are committed to market-driven paper and paper-based packaging recovery and recycling efforts, which currently demonstrate high recycling and recovery rates. We do not support new EPR frameworks for materials with high recycling and recovery rates, such as paper and paper-based packaging, but do understand that there may be potential value that these frameworks offer for increasing recycling rates for packaging materials with low recovery rates. Where EPR schemes are already in place, we support scaled fee structures that use actual material recovery (e.g., lower fees for highly recovered materials), which will encourage the use of materials that are highly recovered.
Infrastructure	We support government and private investments to upgrade energy, water, and transportation infrastructure where we operate and to advance the development of cost-efficient renewable and low carbon energy, as well as carbon capture and storage technologies.
Product bans	We generally oppose policies that limit consumer choice by banning, restricting, or placing a fee or tax on the use of paper-based packaging and products.
Recycling	As a large user of recycled paper and manufacturer of recycled packaging, we focus on ensuring that legislation and regulation does not hinder our ability to purchase or process recycled materials. We support policies that provide public access to recycling and that ultimately increase material recovery. We support harmonized approaches for packaging waste collection systems and recyclability testing as well as best practices to ensure that materials remain in the recycling stream and recycling rates increase.
Mandatory composition requirements	We do not support mandated composition requirements on packaging as this should be determined based on fitness-for-use and other criteria established in DfE methodology. We advocate for policies that recognize recycled content and also the renewable attributes of materials in support of advancing circular resource use models.
Transportation	As a large freight shipper, we support policies that make our truck, port, and rail shipments more efficient and competitive and support the transition to low carbon emissions transportation.
Workforce	We support diversity and inclusion, as well as efforts at the state, federal, or international levels of government, to focus on, fund, and implement programs that address workforce education, the skills gap, and training opportunities.

Graphic Packaging
INTERNATIONAL

Political Contributions

The Graphic Packaging-PAC is a voluntary, nonpartisan political action committee (PAC) registered with the U.S. Federal Election Commission (FEC). It provides employees and members of our Board of Directors with a legal and ethical way to pool personal financial donations to contribute to worthy candidates for federal and state offices in the U.S. who support issues important to our business, our employees, and other stakeholders.

The Graphic Packaging-PAC is a separate, segregated fund that complies with the Federal Election Campaign Act, as amended, and all state and federal election laws and regulations, including disclosure requirements. Every dollar contributed to Graphic Packaging-PAC goes directly to supporting candidates either directly or through payments to industry trade associations' PACs. The Graphic Packaging-PAC is independent of any political party, candidate, or organization, except that Graphic Packaging defrays all costs and expenses, as allowed by law, associated with operating Graphic Packaging-PAC. A Board of Directors made up of Graphic Packaging executives provides oversight for Graphic Packaging-PAC and reviews and approves all political contributions and other payments.

The Graphic Packaging-PAC Board evaluates candidates on a bipartisan basis according to the following criteria:
• Reputation, integrity, and a demonstrable commitment to ethical political conduct.
• Position and voting record on issues that matter most to the Company and our industry.
• Represents a Graphic Packaging facility or employee center.
• Leadership position and committee assignments.
• Potential for election success.

In the U.S., all financial contributions strictly adhere to federal and state laws regarding contribution limits on amount, source, criteria, and reporting requirements. Contribution information is a matter of public record and readily available to interested parties through the FEC, IRS, and Secretaries of State. Graphic Packaging-PAC files reports with the FEC as required of receipts and disbursements. Graphic Packaging neither makes "independent expenditures"

nor contributes to so-called "Super PACs," 527 groups, or 501(c)(4)s. Graphic Packaging also does not contribute directly to any election ballot measure. On rare occasions, we may use corporate financial resources to support our position on important public policy issues. Corporate contributions follow the same rigorous process as the Graphic Packaging-PAC.

Trade Association and Civic Organization Engagement

Graphic Packaging participates in many trade and business associations whose collective purpose is to promote common business interests for member companies. Engagement with these associations assists us in managing priorities relevant to Graphic Packaging and the paper-based packaging industry. Trade associations support member companies by:
• Advocating company and industry positions.
• Building critical relationships.
• Educating elected officials, appointed leaders, and the public.
• Supporting informed, sound public policy decisions.
• Engaging in cross-industry initiatives to advance paper-based material use, recovery, and recycling.

Many trade and business associations have diverse memberships and views on matters of public policy. Graphic Packaging endeavors to be a leader in key trade associations; however, we may sometimes disagree with the prevailing views of an association's membership. It is our practice, and our preference, to work within the association policy process to ensure that our views are adequately communicated and represented in association policy, strategy, and tactics. In all cases, any Graphic Packaging position on a matter of public policy is the prevailing Company position, irrespective of any trade association position to the contrary.

Graphic Packaging has also developed partnerships with civic leagues and social welfare organizations[26] that play an important role in public policy debates. These NGOs sometimes engage in advocacy-related activities, as well. Memberships in

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26. As qualified under Section 501(c)(4) of the U.S. Internal Revenue Code.

and contributions to trade associations and civic organizations are reviewed by our Vice President, Government Affairs (VPGA) and follow the same authorization process as for political spending activities.

Governance

Graphic Packaging is committed to the highest standard of ethical conduct in its involvement in the political process as outlined by our Code. Our VPGA directs our public policy strategy and oversees corporate political activity, related spending, and political contributions via the Graphic Packaging-PAC, participation in trade associations, and civic organization engagement. Our activities undergo periodic audits to ensure that contributions are made in accordance with the law and Company policies. Our VPGA provides regular updates to the ELT and the Board on our public policy activities. Read more about our ESG governance structure in GRI 2-9 Governance Structure and Composition and 2-13 Delegation of Responsibility for Managing and about our policies in GRI 2-23 Policy Commitments, 205 Anti-corruption, and 206 Anti-competitive Behavior.

We partner with internal and external groups to ensure that our principles of transparency, integrity, and compliance are achieved. These groups include legal counsel, audit, and FEC consultants.

GRI 415-1 POLITICAL CONTRIBUTIONS

Graphic Packaging is committed to providing transparent disclosures on interactions with public officials, including advocacy, political donations, and lobbying expenditures. The data is provided in the tables below and in reports published on the FEC website under Graphic Packaging International, LLC Political Action Committee ID: C00282566. Letters we author or sign onto through our advocacy efforts are a matter of public record.

U.S. Political Contributions, Lobbying, and Trade Association Expenses[a]

	2020	**2021**	**2022**	**2023**
Political campaigns	$19,000	$0	$7,000	$8,500
Political organizations	$10,000	$ 17,500	$17,500	$15,000
Lobbyists or lobbying organizations	$389,000	$492,000	$520,000	$518,000
Trade associations[a]	$2,612,000	$2,186,000	$2,963,000	$3,206,000

a. Trade association expenses include annual dues, support for industry initiatives, and may include some industry lobbying costs.

Trade Association[a] Memberships with Dues Exceeding $25,000 Paid by Graphic Packaging in 2023

- 100% Recycled Paperboard Alliance
- 4evergreen
- AF&PA
- British Printing Industry Federation
- ECMA
- EXTR:ACT
- FPI and Paper Cup Alliance

- Forest Resources Association
- Georgia Forestry Association
- German Folding Carton Association
- National Association of Manufacturers
- NCASI
- Paperboard Packaging Council
- Pro Carton
- Recycled Paper Technical Association

a. Trade and business associations as qualified under Section 501(c)(6) of the U.S. Internal Revenue Code.

U.S. Candidates or Organizations[a] that Received Graphic Packaging-PAC Political Contributions in 2023

Committee name	Party	Amount
State and Community Level		
ForestPAC (GA)	N/A	$5,000
Metro Atlanta Chamber PAC – contribution paid from GPI corporate funds	N/A	$2,500
National Level		
AF&PA PAC	N/A	$5,000
Business Industry PAC	N/A	$2,500
Individual Candidates		
U.S. Congressman Sanford Bishop (Sanford Bishop for Congress)	Democrat	$2,500
U.S. Congressman Dave Joyce (Friends of Dave Joyce)	Republican	$1,000
Senator John Boozman (Boozman for Arkansas)	Republican	$1,000
U.S. Congressman Dan Newhouse (Dan Newhouse for Congress)	Republican	$1,000
Senator John Thune (Friends of John Thune)	Republican	$500
Senator Tammy Duckworth (Tammy for Illinois)	Democrat	$500
U.S. Congressman Bruce Westerman (Westerman for Congress)	Republican	$500
Senator Tammy Baldwin (Tammy Baldwin for Senate)	Democrat	$500
Senator Bill Cassidy (Bill Cassidy for U.S. Senate)	Republican	$500
Senator John Cornyn (Texans for Senator John Cornyn Inc.)	Republican	$500

a. Political organizations qualified under Section 527 of the U.S. Internal Revenue Code.

Cybersecurity and Data Privacy

GRI 418 CUSTOMER PRIVACY

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Society relies on digital tools and data more today than ever before. This extensive digital exposure increases the risk of unauthorized access to and use of our Company's internal systems and information as well as information belonging to our customers and other stakeholders. Unauthorized access to our systems and information could lead to extortion, fraud, damage to information, disruption of operations, loss of intellectual property, or spreading of share price-sensitive information. Criminals and criminal organizations may attempt to gain unauthorized access to our internal systems and information resources through various access points such as our systems and employees.

Information Security

Providing a safe computing environment protects our business, our employees, and our customers. We employ a complex and networked system to ensure our business operations and stakeholders are protected from harm. All employees and contractors working within our computer systems are a part of our cybersecurity initiatives, supported by security awareness programs focused on common, safe practices across the enterprise.

Wherever possible, our information security policies and standards follow the National Institute of Standards and Technologies (NIST) cybersecurity framework. The Graphic Packaging High-Level Information Security Policy provides guidance and direction on protecting data, networks, applications, and assets including mobile devices and computers. This policy includes more than 35 sub-policies with directives on individual topics, including acceptable use of assets, risk management, information exchange, physical access security, and more. The

information security policies are reviewed and updated on a regular cadence. Training on our policies and practices is offered annually for employees and contractors.

We allocate resources to manage IT and cybersecurity across the enterprise, beginning with the global IT leadership team and dedicated IT professionals positioned in each region. These leaders are fully supported by technical team members and, where applicable, a globally managed services provider that offers support and operations for all company systems 24 hours a day, seven days a week. Graphic Packaging's vision for enterprise cybersecurity is to employ a single strategy across all business units and deploy common tools and processes in all locations.

Our approach to cybersecurity is layered to address unauthorized access and disclosure. We use next generation endpoint security to protect from malware and ransomware. For servers, we employ privileged access management to control elevated access, which is recorded along with sessions and keystrokes. Secure passwords, multifactor authentication, and data encryption are used to protect remote access. Data telemetry from all systems is integrated with our security event and incident management, which is managed by a cybersecurity provider. These services govern the protection of both Company data and customer data.

We perform due diligence with potential third parties during the contracting process to screen their operations for safe computing practices. In addition, third parties interacting with Graphic Packaging are required to execute nondisclosure agreements. Our IT Finance Compliance organization reviews and tracks these agreements before an actual purchase agreement is approved or information is shared. If the relationship includes services, there is a Master Services Agreement with additional information protection requirements.

We have a defined incident response procedure in place to globally manage threats. Issues are triaged to determine a given threat's extent, including classification of breach of confidential information and the availability and integrity of our systems. In the event a threat rises to the highest level of severity, we have in place a communications path from senior leadership to executive leadership, and ultimately to the Board. Incident response is supported by global team members and managed security service providers, complemented by multiple threat intelligence sources globally. Read more about our approach on p. 17 of our 2023 Annual Report on Form 10-K.

Graphic Packaging also takes precautions to protect business operations continuity if our IT systems are compromised during a natural disaster or cyber intrusion. In accordance with our IT policies, we conduct annual disaster recovery testing for key systems and maintain daily, encrypted, full system backups at a secure off-site location, for all of our critical systems. These actions prepare us to restore IT operations quickly and with minimal business disruption when needed.

Data Privacy

Graphic Packaging is committed to conducting transparent personal data processing practices. Our Global Privacy Policy outlines the steps we take to accomplish this, including engaging in data minimization practices, incorporating privacy-by-design principles, evaluating vendor risk, utilizing certain security measures, and employing sensitivity reduction measures. Most global privacy laws share many elements in common, but where specific laws require additional or different measures, we maintain in-country policies and procedures (e.g., for compliance with the European General Data Protection Regulation (GDPR), the California Consumer Privacy Act and California Privacy Rights Act, or the Brazilian General Data Protection Law). Our privacy program is overseen by a global Privacy Committee consisting of a cross-functional, multi-jurisdictional team. We also maintain a GDPR Executive Committee, which oversees the administration of our

GDPR and U.K. Data Protection Act compliance program. Additionally, we are in the process of instituting a global Privacy Liaison Network, which will consist of employee representatives from each country where we operate, to serve as liaisons to the privacy team, assist with privacy-related tasks and education locally, and serve as in-country touchpoints for employees. We provide training on the globally applicable privacy principles to all salaried employees through our online learning management system and, where needed, provide additional country-specific training to employees, either in person or virtually.

Records Management

Graphic Packaging has adopted a records management program to ensure uniform practices for creating, distributing, retrieving, preserving, protecting, storing, and disposing of records. The program provides guidance on retention period by record type and is designed to ensure compliance with laws (including records hold orders) and reduce costs for retaining unnecessary records. We review and update the policy periodically to reflect best practices and distribute the new policy version to employees each time we update it. The program applies to all employees and is overseen by the law department and the EVPGC.

Governance

The Board of Directors entrusts the Audit Committee to periodically review the cyber risk of the Company. The Audit Committee works with the Senior VP, Chief Information Officer (CIO), and the VP, Information Security to review the strategy, priorities, and goals of the cyber program; provide direction and guidance on perceived risk; and evaluate coverage across the enterprise. The CIO provides regular updates to the Audit Committee during scheduled committee meetings, including a detailed report of the annual, enterprise-wide information security risk assessment.

Our security program continues to mature based on a multi-year roadmap. The Comply-to-Connect (C2C) initiative will deploy network access control capability to prevent unauthorized devices from connecting to Graphic Packaging's global networks once fully implemented. We deployed C2C at several sites in NA and Europe in 2023 with more deployments planned for 2024 and beyond. Our vulnerability program scans assets weekly and reports affected systems. Globally, we use comparative analysis from previous months or quarters to determine trends that indicate stronger adherence to security controls or stronger system hygiene. We use these to identify potential risks and implement opportunities to further enhance system effectiveness.

Enterprise-level IT risks are also identified within our enterprise compliance and risk organization as part of program and technical implementation. Risks also may be identified and reported by employees, who are encouraged to report suspicious emails using the "report phishing" button feature available in their desktop and mobile device email programs. Employees are further encouraged to escalate suspected cybersecurity concerns to their immediate managers, the information security department, or Alertline. Substantiated risks are tracked and reviewed by our IT operations teams to closure.

Read more about our governance and risk management processes in GRI 2-9 Governance Structure and Composition, 2-10 Nomination and Selection of the Highest Governance Body, 2-12 Role of the Highest Governance Body in Overseeing the Management of Impacts, and 2-17 Collective Knowledge of the Highest Governance Body.

Training

Graphic Packaging updates employees and contractors on security threats and policies through two computer-based training modules deployed within our learning management system. The first includes general cybersecurity awareness for safe computing practices. The second includes IT and cybersecurity modules that review policies across the Company.

We continue to expand the cybersecurity training program with new training materials to accommodate all employees, as well as targeted training for specific employee groups. Current available materials include courses on security awareness, mobile device security, secure coding for developers, and information security policies for salaried and hourly employees, as well as a paper-based attestation for nonemployees. Training materials are available in 16 languages to support training needs across our global employee network.

INTRODUCTION TO SECURITY AWARENESS TRAINING PROGRAM

GPI has a security awareness training program to increase user knowledge of the safe computing practices of our global employee network. Our Information Security policies provide a foundation for this program that includes trainings, phishing assessments, global communications, and Cybersecurity Awareness Month activities. In 2023, employees were offered the general security awareness training course and received online training as part of phishing assessments. In 2024, courses are planned on the topics of mobile device security for company-owned mobile device users; secure coding for developers; and information security policies for salaried and hourly employees, as well as a paper-based attestation for non-employees.

SECURITY AWARENESS TRAINING

On a monthly basis, we run simulated phishing campaigns to test users' ability to identify phishing emails. Topics include current and seasonal events, password credentials, QR codes, AI education, and vendor spoofing. Employees who fall victim to the phishing assessment receive a point-of-failure training exercise that explains the email's specific social engineering indicators. We also implement remedial trainings for all users who fail to recognize an email as phishing.

In early 2024, the Security Awareness interactive computer-based training was implemented for salaried employees within our learning management system. Later in the year, a paper-based attestation is planned for hourly employees.

Graphic Packaging
INTERNATIONAL

CYBERSECURITY AWARENESS MONTH & HOLIDAY CHALLENGE

Every October, for Cybersecurity Awareness Month, employees and contractors are provided with information regarding security threats and are educated through weekly global communications, webinars, and quizzes. In November 2023, we provided a Cyber Identity Protection for the Holidays 30-day Challenge to Women@GPI+ ERG. The goal was to equip them with the knowledge and habits necessary to safeguard their identities during the holidays.

When needed, Graphic Packaging makes email and internet communications available to employees regarding security threats and awareness; we also provide guidance on how to report issues through the reporting button, Service Desk, or individual managers, as appropriate.

2023 Highlights

In 2023, we advanced the following information security initiatives:

- Conducted an awareness and assessment campaign that leveraged email newsletters, in-person events, webinars, and phishing assessments to educate employees about the latest cybersecurity threats.
- Achieved an industry average of a 6% click rate in 2023 during monthly phishing assessment campaigns, reflecting a 26% decrease from 2020. The rates continue to decline, indicating heightened employee awareness of potential phishing risks. In 2024, we plan to introduce mandatory training for employees failing assessments within two weeks.
- Launched SharePoint site to provide employees information on the latest cyberthreats during Cyber Awareness Month. Conducted several webinars with average attendance of over 100 employees.
- Implemented risk posture scoring dashboard that combines inputs from vulnerabilities, threats, and true positive incidents to inform risk.
- Detected and analyzed 158 billion events with 214 true positive incidents that were investigated and mitigated.

- Our email defense analyzed 62 million emails in a seven-month period and blocked 43 million malicious emails. From 18.9 million delivered emails, a further 28k advanced attacks were prevented. Analyzed 2.2k terabytes of web traffic and detected and blocked 3.4 million threats.
- 84% reduction in open vulnerabilities over the course of the previous calendar year.
- Completed NIST readiness assessment in 2023 and planned a follow-up assessment for 2024.
- We reviewed and updated our procedures for SEC cyber security rule disclosure requirements.
- In 2023, 91% of salaried employees completed the data privacy and the high-level information security policy trainings.

Looking ahead, we have the following activities planned for 2024 to further strengthen our program:

- Incident response tabletop exercises to improve our incident response process.
- Better integration, enhancement, and optimization of platforms to improve global information and operational technology visibility and security posture score.
- Scheduled email DMARC enforcement to strengthen email defense posture.

GRI 418-1 SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA

We recorded no substantiated information security incidents or complaints concerning breaches of customer privacy or losses of customer data in 2023. To date, the Company has not experienced a cybersecurity event that materially impacted our operations, financial position, or the security of our proprietary data.

Environmental Topics

IN THIS SECTION

Sustainable Forestry

Climate Action

Water Stewardship

Waste and Recycling

Sustainable Forestry

GRI 301, 304 MATERIALS AND BIODIVERSITY

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Forests and trees are central to life on Earth. They provide clean air and water, habitats for plant and animal species, food, and raw materials for many of the products on which we rely every day. Forests also provide recreational, psychological, and spiritual value and support the livelihoods of diverse groups of people all around the world. With their ability to sequester and store CO_2, they are also one of our best tools in mitigating climate change.

Because of the incredible value forests provide and because many global initiatives have not proven successful in protecting vulnerable forest ecosystems, there is increasing concern over loss of forests and the biodiversity they support. Many of our customers are making commitments to only use responsibly produced packaging that does not contribute to deforestation or biodiversity loss. We rely entirely on the sustainability of forests to make the paperboard packaging solutions our customers rely upon. Which is why we are shaping a better future for our planet, every day, by reducing our environmental footprint and working to sustain valuable forest ecosystems. We are committed to working with our value chain to promote sustainable forest stewardship practices that will maintain healthy, diverse forest ecosystems for generations to come.

Our commitment to sustaining forests is felt throughout the Company — through the policies we set, in how we source forest products, and through supporting forest education and stewardship. Our approach for sourcing forest products follows four core principles:

1. Source new wood from local, sustainably managed forests.
2. Certify our fiber sourcing practices via credible, third-party forest certification frameworks.
3. Sustainably source other forest-derived products and biofuel materials.
4. Maximize use of recycled fiber, recovered forest materials, and goods made with recycled content.

Local, Responsibly Sourced Forest Products

Graphic Packaging's wood paperboard manufacturing facilities are located in the southeastern U.S., a region referred to as "the wood basket to the world" because of its abundance of forest resources, outstanding conditions for quickly and efficiently growing trees, and unique biodiversity value. New wood provides approximately 80% of the fiber inputs (on a dry fiber basis) across all our paperboard manufacturing operations and is the primary ingredient used to make our paperboard.

Paperboard made with new wood is necessary for meeting specific consumer packaging performance and durability requirements due to its longer fiber lengths. It is also needed to meet health and safety requirements for certain food packaging applications. New wood fiber inputs are also integral to sustaining the fiber recycling loop by providing new material inputs to replace fiber losses. Without new paper and paperboard inputs, NCASI estimates that the NA fiber cycle would run out of recycled paper in approximately seven to 12 months due to system losses from nonrecoverable paper uses (e.g., tissue, sanitary, and building construction papers), contaminated materials, recycled paper exports, and fiber breakdown during recycling.[27] Read more on paper recycling in Better Packaging.

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27. Recyclability of Paper and Paperboard (WP-23-03)" (2023). NCASI.
    https://www.ncasi.org/resource/recyclability-of-paper-and-paperboard-wp-23-03/

Graphic Packaging sources the wood fiber materials we need from local, sustainably managed working forests. This approach supports green jobs and economic opportunities in our communities and helps reduce our carbon footprint through a connected supplier network and shorter haul distances. With a locally rooted supply chain, we typically source wood from within an average 60-mile radius of the paperboard facilities, which equates to a combined wood basket area on the order of 21 million acres of forest land. In 2023, approximately 160,000 acres, or less than 1% of the forests in the wood basket, were harvested to supply wood inputs for our paperboard facilities.

Harvest areas are scattered throughout the entire supply basin and interspersed with forest stands at different growth stages, helping create a mosaic of forest habitats and ages, supporting a diverse community of forest-dwelling species. This patchwork landscape also more closely mimics natural forest decline and regeneration patterns that follow cycles of natural wildfire events prior to human fire prevention intervention.

In 2023, approximately 72% of the wood purchased for our paperboard facilities was of the coniferous species, a majority of which was loblolly pine, in addition to smaller volumes of shortleaf, slash, and longleaf pine. We source these trees from sustainably managed pine "plantations," where land management supports tree growth. The trees are grown in rows, managed as a crop, and replanted after harvest. Plantations are incredibly productive and generate more wood per acre than naturally regenerated forests, helping reduce harvest pressure on naturally regenerated pine forest stands. Plantations constitute 31%-42% of forests in our supply basins. Across the Southern region, pine plantations contain an estimated 47% of the region's live pine volume[28] and account for 82% of annual harvested pine volumes. Trees used for paperboard production are often associated with thinning activities that remove trees unsuitable for lumber production, which is the plantations' primary end market.

Sustainably managed hardwoods, including poplar, oak, ash, and smaller volumes of other hardwood species account for the remaining 28% of wood flowing into our wood paperboard manufacturing facilities. Hardwoods may grow in groups or single species stands and in various ecosystems, from dry uplands to wet bottomlands. Hardwood species are not well suited to plantings and instead regenerate naturally. During natural hardwood regeneration, new trees sprout from cut stumps or residual roots. In other circumstances, healthy "seed trees" are left after harvests to distribute acorns or other seeds. Early successional hardwood stands, which develop first after forest harvesting, provide a good habitat for a range of bird species in the Southeast including migratory songbirds.[29] Additional details about our timber sources, including the tree species used in our products, can be found on our [website.](#)

A recent study conducted by the U.S. Forest Service found that 45% of wood flowing into supply chains in the southern U.S. originates in forests owned by family landowners (sometimes called smallholders).[30] These landowners often do not participate in forest certification programs due to the administrative costs and complexity of maintaining the certifications.[31] As a result, most of the wood Graphic Packaging purchases is grown in sustainably managed but non-certified forests.

Our local sourcing approach enables our team of wood procurement professionals to work directly with our suppliers to support large and small landowner engagement. This approach helps ensure sustainable forest management requirements are met for every delivery of wood to our manufacturing facilities. It also creates economic incentives for smallholders and family tree farmers to maintain their land as working forests that sequester carbon and provide many other environmental benefits, including protection for freshwater supplies and habitats for diverse species of plants and animals.

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28. Oswalt, S.N., Smith, B.W., Miles, P.D., Pugh, S.A. 2019. Forest Resources of the United States, 2017: a technical document supporting the Forest Service 2020 RPA Assessment. https://www.fs.usda.gov/research/treesearch/57903

29. Oswalt, S.N., Franzreb, K.E., Buehler, D.A. 2012. Changes in early-successional hardwood forest area in four bird conservation regions across four decades. https://www.fs.usda.gov/research/treesearch/40977

30. United States Department of Agriculture (USDA) Forest Service, Butler, personal communication, March 17, 2023.

31. Butler, B.J., Butler, S.M., Caputo, J., Dias, J., Robillard, A., Sass, E.M. 2021. Family forest ownerships of the United States, 2018: results from the USDA Forest Service, National Woodland Owner Survey. https://www.fs.usda.gov/research/treesearch/62180

In the regions where we source our wood, smallholders face increasing pressures to convert their lands to other land uses such as development, which results in permanent forest loss. As land use values grow around them, they experience rising property taxes in addition to bearing forest management costs. Recent research revealed that family forest land ownership is decreasing at a rate of 1.1 million hectares per year. While some of this loss is from land transferred to other forest ownership groups, most is loss to non-forest uses.[32] In this context, because we prioritize using sustainably grown wood fiber, forest smallholders have a market in which their stewardship practices generate revenue that supports their long-term land ownership and continuous sustainable management of their forests.

Additionally, our sourcing programs are designed so our trained wood suppliers link landowners to resources and technical expertise to support their stewardship, which includes water protection and biodiversity conservation. Read more on our local sourcing practices in GRI 304-2 Significant Impacts of Activities, Products and Services on Biodiversity, 304-3 Habitats Protected or Restored, and 204 Procurement Practices.

Forest Certification and Sourcing Due Diligence System

Since 2010, our fiber sourcing operations have been guided by our forest and fiber sourcing certifications and a robust fiber sourcing due diligence system. We maintain both COC and fiber sustainable sourcing certifications under the SFI®, PEFC (PEFC/29-31-2), and FSC standards. All our wood paperboard facilities and our corporate wood procurement program are certified to one or more third-party COC and certified sourcing standards via a rigorous review process conducted by accredited third-party auditors.

Forest certification and certified sourcing programs provide consumers with confidence that fiber-based packaging associated with the products they purchase does not contribute to deforestation, biodiversity loss or other sustainability concerns. These certification programs are expansive, defining requirements for personnel, contracting, supplier training, records management, and governance

and management systems. They also require a robust risk assessment to assess biodiversity, deforestation, and other forest sustainability risks in the regions and sites where wood or wood fiber materials are sourced. Certification programs apply to both new wood and recycled fiber operations, for which there are specifically calibrated standards and requirements.

COC certification ensures we can trace wood fiber from certified, sustainably managed forests to our paperboard manufacturing facilities and packaging plants, and then through the supply chain to our customers. For non-certified forests, the SFI® Fiber Sourcing and FSC-Controlled Wood standards outline necessary steps to demonstrate the wood is responsibly sourced from low-risk forest regions. Under these systems, we apply a multi-step risk assessment and due diligence process to evaluate potential risks from sourcing wood in forests with HCVs or forests with exceptional conservation value (FECVs) and imperiled species.

The assessments screen for controversial sources including areas at risk for forest conversion, species loss, corruption, impacts to sensitive ecosystems and Indigenous peoples, and exploitative or unfair labor practices. If a risk is identified, we implement control measures to mitigate potential impacts, where possible. For example, in some geographies, we only source material that originates in a certified forest. However, not all risks may be easily mitigated, and in those cases, we simply exclude that source to ensure risk is avoided. Read more about pre-harvest due diligence and supplier engagement processes in 304-2 Significant Impacts of Activities, Products and Services on Biodiversity, 304-3 Habitats Protected or Restored, and 204 Procurement Practices.

Purchasing Forest Derived Products Using Sustainable Sourcing Practices

As part of our new 2030 Sustaining Forests goal, Graphic Packaging is working to implement consistent, sustainable purchasing practices for all forest-derived products such as external purchased board and secondary packaging materials. In doing so, we are increasing visibility into our global supply chains and advancing efforts to ensure we have a zero-deforestation supply chain. Read more about our approach, our 2030 Sustaining Forests goal, and goal baseline development in GRI 204 Procurement Practices.

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32. Butler, B.J., Caputo, J., Henderson, J.D., Pugh, S.A., Riitters, K., Sass, E.M. (2022). "An assessment of the sustainability of family forests in the U.S.A." Forest Policy and Economics, 142, September 2022. https://www.sciencedirect.com/science/article/abs/pii/S138993412200096X?via%3Dihub

Maximizing use of recycled fiber, recovered forest materials, and goods made with recycled content

The circular nature of fiber-based packaging is core to our business strategy and forest material stewardship approach. Applying circular economy principles to fiber-based packaging begins with our responsible forestry commitment and forest product sourcing practices and ends with our efforts to recycle fiber-based materials into new products and purchase products made with recycled content. Read more about Graphic Packaging's recycling efforts and collaborations in Better Packaging.

We produce 100% recycled paperboard in our NA recycled paperboard manufacturing facilities and are investing in expansions and upgrades to meet growing customer demand for paperboard packaging made with recycled materials. These highly efficient, recycled fiber manufacturing facilities use recovered paperboard clippings, off-spec carton products from our packaging plants (detailed in GRI 306 Waste), and external pre- and post-consumer recycled materials to make new paperboard. Expanding our capacity to use more recycled feedstocks to supply recycled paperboard helps us better serve the increasing market demand for paperboard packaging products while boosting demand for recovered materials and reducing harvesting pressures on forests.

Graphic Packaging is also exploring options at our wood paperboard facilities to increase fiber utilization. Our wood paperboard manufacturing facilities utilize waste products from lumberyards and other forest product industries, including wood fiber waste like sawmill residues and small diameter or rejected wood that is unsuitable for the structural timber market. Small, recycled fiber recovery systems also facilitate incorporation of recycled paper feedstocks into the unbleached paperboard manufacturing process.

Our engineering teams work to maximize fiber utilization at the manufacturing facilities by improving fiber yields, optimizing fiber recovery systems, reusing scrap and broke wastepaper, and incorporating recycled fiber where possible into paperboard production. Our R&D team is also exploring new manufacturing technologies that would enable us to use fewer raw materials to produce lighter, lower density paperboard without compromising product performance. These actions enable Graphic Packaging to increase circularity in our operations by creating high-quality paperboard products with fewer new natural resources.

Governance

Graphic Packaging's sustainable forestry program is supported by a robust, multilayered governance system that includes strong corporate policies and standards, clear reporting mechanisms, strict third-party reviews, transparent disclosure, effective stakeholder engagement pathways, and adherence to global laws. At the highest level, our GSCOC and Sustainable Forestry Policy reflect our values and reinforce our commitment to prevent deforestation in our supply chain, while complying with the U.S. Lacey Act, EUDR, and related regulations. These laws address illegal logging and prohibit trafficking of illegally harvested products while protecting the competitiveness of legally-harvested and deforestation free products.

The VPGSCS and CSO work with the SVPSC in setting the forest stewardship strategy and guiding our approach for sustainable forest product procurement. The CSO and VPGSCS are responsible for overseeing our sustainable forestry policies, setting expectations for sustainably sourcing wood fiber and forest products, and providing guidance to procurement teams. The VPP and VPGSCS, along with the Procurement Sustainability Manager and Wood Procurement Manager, are responsible for developing and implementing Graphic Packaging's sustainable forest fiber procurement program. The SVPSC and the CSO provide timely updates to the ELT and Board as part of broader ESG program updates. This governance approach helps ensure transparency, accountability, and strategic support for our sustaining forests programs.

Program Effectiveness

Our forest fiber sourcing program is audited annually by both internal auditors and accredited, external third-party auditors (see website for copies of current certifications). Audit findings are logged and tracked through completion and learnings are used to improve our programs. We review audit results and our Sustainable Forestry Policy annually with our leadership team to ensure appropriate resources and investments are allocated to grow our sustaining forests programs and drive positive impacts through our sourcing practices.

We independently assess our forest stewardship approach and performance through third-party evaluation using the CDP Forests framework. We leverage the CDP reporting tool as a learning opportunity and barometer to track our growth. In 2022, we received a "B" score on our Forests response for the third year in a row and continue to implement the learnings from CDP to refine our approach. Our 2023 CDP Forest response was not scored, but we plan to submit the 2024 CDP response for scoring.

We also maintain a procedure specific to our forestry certification programs to document, acknowledge, assess, and resolve all public inquiries and complaints related to our sustainable forestry and fiber certification programs. As applicable, Graphic Packaging may engage certification bodies and the relevant forest certification schemes of the SFI®, PEFC, and FSC to address reported concerns. No complaints were received in 2023.

Read more about our values and policies in GRI 2-23 Policy Commitments, 205 Anti-corruption, and 206 Anti-competitive Behavior; our ESG governance process in GRI 2-9 Governance Structure and Composition and 2-13 Delegation of Responsibility for Managing Impacts; and our sustainable procurement approach in GRI 204 Procurement Practices, 301 Materials, and 304 Biodiversity, and in our 2024 CDP response.

GRI 301-1 MATERIALS USED BY WEIGHT OR VOLUME AND 301-2 RECYCLED INPUT MATERIALS USED

Graphic Packaging transforms new wood fiber and pre- and post-consumer recycled fiber materials into paperboard at our NA manufacturing facilities. In 2023, our paperboard facilities consumed approximately 8.6 million metric tons of new wood fiber and 1.2 million metric tons of recycled fiber. All new wood came from sustainably managed forests, which met the criteria for SFI® Fiber Sourcing, PEFC Controlled Sources, and FSC Controlled Wood. Approximately 21% of purchased new fiber also met SFI®, PEFC, or FSC COC requirements, and an estimated 20% of input materials used on a dry basis to make paperboard were recycled paper inputs. About 51% of the total recycled fiber inputs were from post-consumer recycled materials.

Purchased Fiber (Metric Tons)

	2020	2021	2022	2023
New wood[a]	9,149,000	9,155,000	9,385,000	8,635,000
Sustainably sourced[b] **(excluding COC fiber)**	6,823,000	6,962,000	7,326,000	6,799,000
SFI®/PEFC COC	1,927,000	1,799,000	1,677,000	1,437,000
FSC COC	399,000	394,000	382,000	399,000
Recycled fiber[c]	1,030,000	1,226,000	1,260,000	1,214,000

a. New wood totals presented on an as-delivered "wet" basis. Includes ~50% moisture content.

b. Sustainably sourced fiber meets the requirements of the SFI® Fiber Sourcing, PEFC controlled sources, and FSC controlled wood sourcing standards. All new wood meets sustainably sourced requirements.

c. Recycled fiber qualifies for both FSC COC and RPA-100% certification.

The following table summarizes 2023 paperboard division production by paperboard type and saleable byproducts. Graphic Packaging also recovers turpentine and tall oil byproducts for sale and bark and black liqueur byproducts for fuel use in the boilers at the four wood paperboard facilities (see GRI 302 Energy). Sold tall oil byproducts can be transformed into paper sizing, which Graphic Packaging purchases for paperboard manufacturing.

100% of our unbleached and bleached paperboard meets the SFI® Certified Sourcing, FSC Controlled Wood standards, and PEFC controlled sources requirements. Additionally, 100% of our recycled paperboard complies with the RPA-100% Certification standard and the FSC COC recycled content standard. In 2023, approximately 80% of Graphic Packaging-produced board was consumed internally at our packaging plants, and the remainder was sold to external customers.

Graphic Packaging transforms both its own produced paperboard and externally purchased paperboard into finished cartons and other fiber-based consumer packaging solutions. The following table summarizes total consumed board by board type and source that was used to make consumer packaging products. Recycled board represents approximately 37% of the total board used to manufacture fiber-based cartons and packaging in 2023.

2023 Paperboard Division Production Volumes

	Percentage total production	Percentage recycled content	Total production (metric tons)
Paperboard production			
Unbleached paperboard	41%	10%	1,426,000
Bleached paperboard[a, b]	28%	0%	977,000
Recycled paperboard	31%	100%	1,107,000
Total paperboard	**100%**	–	**3,510,000**
Byproduct production			
Turpentine	10%	–	6,000
Tall oil/soap	90%	–	59,000
Total byproducts	**100%**	–	**65,000**
Total saleable products	–	–	**3,575,000**

a. A limited quantity of sulfate bleached substrate board for the cup market is made with up to 10% recycled content.

b. Value accounts for losses during poly-coating activities.

Total Converted Paperboard Materials (Metric Tons)

	2022	2023
New fiber paperboard	2,357,000	2,058,000
Internal paperboard	1,818,000	1,629,000
External paperboard	539,000	429,000
Recycled fiber paperboard	1,210,000	1,194,000
Internal paperboard	841,000	908,000
External paperboard	369,000	286,000
Total consumed paperboard	**3,567,000**	**3,252,000**
Percentage new fiber paperboard	66%	63%
Percentage recycled paperboard	34%	37%

GRI 301-3 RECLAIMED PRODUCTS AND THEIR PACKAGING MATERIALS

In 2023, our two unbleached and three recycled paperboard facilities used about 1.2 million metric tons of reclaimed pre- and post-consumer recycled paper materials to make new paperboard products that contain approximately 10% and 100% recycled fiber content, respectively. Recovered cuttings and paperboard scraps from our own packaging plants make up 19% of our recycled material inputs. The remaining 81% was sourced from purchased pre- and post-consumer recovered fiber materials, with post-consumer recovered fiber making up approximately 57% of the recovered fiber used in our recycled paperboard. Graphic Packaging also purchased 279,000 metric tons of external recycled paperboard for use in its global packaging operations. Recycled material inputs were used in 74% of the packaging products we manufactured for sale in 2023. Of these 37% included 100% recycled fiber content and 37% included on average 10% recycled fiber content.

In addition to paperboard packaging, Graphic Packaging manufactures and sells high-speed packaging equipment for our customers to use with our packaging products. These machines may be leased by or sold to our customers and may be returned to us at the end of the lease period or end-of-life. Returned machines are carefully inspected and either refurbished for reuse in a new packaging application or, when reuse is not possible, scrapped for recycling machine components.

GRI 304-1 OPERATIONAL SITES OWNED, LEASED, MANAGED IN, OR ADJACENT TO PROTECTED AREAS AND AREAS OF HIGH DIVERSITY OUTSIDE PROTECTED AREAS

The U.S. has a strong, longstanding practice of land conservation and protection with over a quarter of America's land and marine areas designated for protection, ranging from untrammeled wilderness to actively managed working lands.[33] As a result, the American landscape is a patchwork of parcels dedicated to some sort of

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33. ESRI (2017). The Lands We Share: America's Protected Areas. https://storymaps.esri.com/stories/2017/protected-areas/

nature protection and conservation. Graphic Packaging recognizes the important role that protected areas play in supporting biodiversity conservation and uses the Protected Areas Database of the United States (PAD-US), the nation's official inventory of public open space and private protected areas administered by the U.S. Geological Survey, to identify protected areas near our operations. The lands included in PAD-US are assigned conservation status codes that both denote the level of biodiversity preservation and indicate other natural, recreational, and cultural uses. PAD-US also includes the best available aggregation of federal lands data provided by agencies. In addition, Graphic Packaging leverages the FSC National Risk Assessment to identify areas of HCVs.

Graphic Packaging does not own or manage forest lands for wood production; instead, our wood paperboard facilities source nearly all new wood fiber from local third-party suppliers. Our wood paperboard manufacturing facilities source wood from within an average 60-mile radius from the facilities. The corresponding wood baskets include numerous protected areas owned or managed by local, state, federal, private, or conservation partners, including the Nature Conservancy and local land trusts. To see protected areas near our paperboard facilities, see the PAD-US and search for the paperboard facility location; specific areas, levels of protection, and classification of ownership of each protected area are provided by unit.

We do, however, own approximately 2,500 acres of woodlands adjacent to the Texarkana facility. These woodlands are managed primarily for wildlife and aesthetic value. While these woodlands are not managed for timber production, small volumes of fiber may be sustainably harvested on occasion for use at our Texarkana facility. This woodland is in the South-Central Plains Ecoregion, characterized by a range of important and rare species, including the Sequoyah slimy salamander, pine-oak jewel flower, and the Oklahoma grass-pink. These are species that have been ranked as imperiled or critically imperiled and are associated with pine plantations or mixed conifer stands that Graphic Packaging has identified and prioritized, along with others, for protection and management support in its sourcing. If these woodlands are harvested, any known sites of

imperiled species or ecosystems would be identified and protected or enhanced. Similarly, special sites, such as known areas of significance to Indigenous Peoples or historic features, including Civil War sites common in this region, would be likewise protected. Water features, such as streams and vernal pools, would be buffered and BMPs would be implemented to maintain cover, prevent runoff and sediment, and maintain water temperatures for fish and aquatic species.

GRI 304-2 SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS AND SERVICES ON BIODIVERSITY AND 304-3 HABITATS PROTECTED OR RESTORED

We follow sustainable sourcing practices in accordance with SFI® Fiber Sourcing and FSC Controlled Wood certification programs and support biodiversity conservation efforts. We engage loggers, wood brokers, and wood suppliers before, during, and after harvests to promote the use of forest stewardship BMPs in our wood baskets. We also require binding agreements with all our suppliers to mitigate the risk that material supplied to Graphic Packaging originates from converted forests. We verify that any wood potentially associated with conversion is limited, fully legal, and does not harm any forest land with HCVs.

Pre-harvest Screening

Our procedures start with understanding landscape connectivity and potential risks within our sourcing regions. We annually review risks in our supply regions and adjust our risk ratings and due diligence system (DDS), as needed. Understanding the risks in the regions in which we source helps inform how we evaluate and respond to risk factors at the tract level.

One component of this is an analysis of FECVs, leveraging the [NatureServe Explorer Pro tool](#), and expert consultation of biologists and other specialists. In this process, we analyze the potential impact of tree harvesting on globally ranked, critically imperiled, or imperiled species found in the sourcing area.

Using this analysis, we develop groupings of species according to habitat types and likelihood of impacts or opportunities to enhance habitat with forest management

activities. We make recommendations to guide in-woods activities and promote species and biodiversity conservation based on these groupings. We provide a summary of the analysis and recommendations to all our wood suppliers with a goal of driving conservation impact across our sourcing activities.

Graphic Packaging closely monitors trends in forest cover and land use within our supply basins. Over the past two decades, forest land coverage has increased in the U.S. with the largest increase observed in the South, where Graphic Packaging sources its wood.[34] Despite the observed regional increases in forest cover, localized risks of forest loss related to commercial and residential development have been identified through the FSC National Risk Assessment and other analyses. The FSC analysis links the risk of forest loss or conversion with population growth and other economic development indicators, rather than harvesting activities.

Forest loss trends present challenges to long-term fiber supply availability. We follow these analyses closely to understand potential risks within our wood baskets and ensure we are not contributing to forest loss. As a procuring company, we do not own or control the management of the land and we have deep respect for the property rights of private landowners. In recognition of both the autonomy of private landowners and a changing forest landscape, we have adopted a thoughtful, multifaceted approach to help ensure our procurement does not drive or contribute to deforestation. This approach includes an active reflection process to ensure we are learning every step of the way and refine our approach, as needed.

At a fine scale, we review each tract carefully, including any available information on the planned future use of that land after harvest. While American landowners have private property rights and can choose to convert or develop their land if they wish, under FSC, SFI®, and PEFC, we are committed to avoid purchasing from conversion sources, if we know about a landowner's intention to shift away from forest land use at the time of their timber sale.

In some cases, we may learn about a landowner's intent to develop their property during a harvest tract inspection audit. Sometimes, landowners make decisions

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34. Oswalt, S.N., Smith, B.W., Miles, P.D., Pugh, S.A. 2019. Forest Resources of the United States, 2017: a technical document supporting the Forest Service 2020 RPA Assessment. https://www.fs.usda.gov/research/treesearch/57903

about the future use of their land while a harvest is happening or after the harvest is complete. When this occurs, our procurement and sustainability teams review the circumstances of the tract's transition in the context of the broader landscape to identify any leading indicators to inform and improve the pre-harvest screening procedure and our DDS system.

As the demand for renewable energy rises, solar farm development is rapidly expanding across the Southern U.S. While offering climate-friendly power generation, space-intensive solar farms are also emerging as another threat to forests in our supply basins where studies have shown that approximately four-fifths of solar panels are currently implemented on farmland, forestland, or grassland. In 2023, GPI purchased wood harvested on a tract that would later become a solar farm. In conformance with our forest certifications, we verified that the volume Graphic Packaging would receive would be limited and that the development of the solar farm was legal. We additionally analyzed potential economic, social, and environmental impacts and benefits of the conversion of the forest area to solar panels to provide renewable power into the local grid. While the purchase of this tract conformed to requirements of our FSC Controlled Wood and SFI® Fiber Sourcing certification requirements, our procurement and sustainability teams gathered to retrospectively review the situation to promote learning and inform our process looking ahead. As a learning from this experience, we will continue to analyze each tract for potential positive and negative impacts and ensure alignment with our commitments to compliance with laws, including the EUDR, our certifications to the FSC, SFI®, and PEFC standards and our own goals to avoid deforestation in our supply chains.

Our prescreening processes enable our new wood buyers to make informed purchasing decisions on individual forest tracts. If the risk cannot be mitigated, we do not purchase fiber from the tract. Prior to harvesting, our fiber supply team uses these analyses and geographic information system screening tools, along with on-the-ground forest track inspections to ensure we do not purchase wood from illegal logging, deforestation or forest conversion activities, or areas with important species or HCVs.

Graphic Packaging works with local agencies including Texas Parks & Wildlife - Wildlife Division, Arkansas Natural Heritage Commission, Louisiana Wildlife and Fisheries, and Georgia Wildlife Resources Division to further augment and update data related to species of concern. Read more in GRI 304-4 IUCN Red List Species and National Conservation List Species with Habitats in Areas Affected by Operations.

Supplier Engagement and Training

Graphic Packaging works within our supply chains and collaboratively with others to train our suppliers, including both loggers and landowners, to understand and implement practices to support a range of species and habitats. We also work with NGO partners to protect rare species and ecosystems in our sourcing regions. Through ongoing dialogues with our wood suppliers, we gather information about harvesting practices and geographies of sourcing to ensure our analyses of species and risk are up-to-date and reflect the current range of potential impact. We use our data on FECVs to create reference summaries we provide to our new wood fiber suppliers to mitigate risk and maximize potential biodiversity conservation. These reference summaries include information on the potential presence and habitat needs of globally imperiled and critically imperiled species in the wood basket.

We also collaborate with other companies via the SFI® SICs and other partners in our sourcing regions to update logger training programs. We require our suppliers to complete these training courses to learn about recommendations for BMPs to protect specific species and habitat groupings most likely to be affected by harvesting. Graphic Packaging also partners with the SFI® SICs to support family landowner education to help them identify rare species and associated habitats on their land and implement practices to conserve and restore them. Read more about supplier engagement and management in GRI 204 Procurement Practices.

Harvesting Practices to Minimize Impacts

The wood procurement team works with suppliers to implement the best management approach for each tract of forest supplying our paperboard facilities. Wood harvesting is planned to suit the unique characteristics and ecosystems present on each tract and the landowner's long-term land management goals.

During harvest, the loggers, foresters, or natural resource professionals follow appropriate harvesting methods and BMPs to meet the aims of the landowner while protecting sensitive habitats on each tract and aligning harvest volumes with the long-term carrying capacity of the tract. Often, Graphic Packaging purchases wood from selective thinning activities that remove unhealthy or excess trees, resulting in a healthier tree stand for timber harvest and improved wildlife habitat.

Aquatic or riparian species are most likely to be affected by harvesting operations because they depend on water remaining cool, clear, and free of sediment and runoff. To protect these species, Graphic Packaging requires wood suppliers to follow BMPs during harvesting, even when the BMPs are voluntary in the state. Required BMPs include using riparian buffers (e.g., leaving a band of trees several meters wide around water features to keep streamside vegetation intact and shade the waters; keeping water temperatures cool; and providing vital cover for fish, amphibians, and other species). Similarly, BMPs are followed for planning harvest routes and building roads within forest tracts to minimize runoff and sediment deposit into water bodies.

Forest harvesting can have a positive or negative impact on a diverse array of forest-dwelling species. Each species has habitat requirements that reflect its lifecycle and adaptation to forests of different ages, stand structures, and blend of tree species. Some species prefer younger, "early successional" open forest habitats with saplings and small trees that offer forage and low-level cover for ground-dwelling or nesting species, such the northern bobwhite quail. Other species thrive in middle-aged or mature forests that provide habitat for cavity-nesting species such as woodpeckers. Different species may require mature conifers like pine trees, deciduous trees (hardwoods or broadleaf trees), or both. The Louisiana black bear's habitat includes older, swampy hardwood forests, often called late successional bottomland hardwoods, whereas rare species like the

indigo pine snake and gopher tortoise thrive in dense, older pine forests. Many species depend on complex structural features that include different kinds of forest stands with various ages, densities, and spacing. Others, like deer, prairie warblers, and other songbirds, benefit from edges, combining forest and grass or other land types. Thus, to meet the diverse habitat requirements of forest-dwelling species, a landscape "mosaic" or patchwork of different ages and kinds of forests is needed.

Sustainable forest management, including tree harvesting, is critical for creating and maintaining diverse habitats and supporting forest conservation goals across the mosaic. Harvesting BMPs that retain old trees and protective, dense thickets are important practices because they support forest biodiversity for different species. "Retention" trees provide age and structural diversity within stands that, over time, turn into sturdy decaying wood. A group of retention trees may complement vegetation around waterways or other valuable microhabitats created by sloping and shade, herbal plant communities, or rocky outcroppings. Riparian buffers provide both edge habitat and mature forest cover for species that prefer these forest features, while standing and fallen decaying wood and stumps provide habitats for species that prefer dead trees for nesting or food sources.

We work with state forestry commissions during harvest to monitor supplier implementation and use of BMPs. These operations are also subject to third-party audit.

Harvest Monitoring System
Graphic Packaging typically inspects harvested tracts that supply wood to its facilities during harvest activities. While the Company works in partnership with state forestry commissions to monitor post-harvest activities, we have undertaken a more robust approach with our own Company foresters inspecting tracts regularly during harvest activities. In fact, the Company has exceeded its own goals

in this area, performing forest origin inspections on tracts representing most of the volume supplied to our facilities every year. Inspections involve checking that trees remaining on site have not been damaged, and that lasting infrastructure is in place to protect water, avoid sedimentation, and other impacts.

Our robust monitoring system of harvest inspections helps provide us with the assurance that our suppliers are meeting our expectations and enables us to understand and correct any conditions or practices that do not. In 2023, during one of our audits of an active harvest, our procurement team found the site in need of a larger culvert to allow for water passage and stabilization of a log landing area. Our procurement forester reviewed the conditions with the supplier and logging crew and the issues were corrected. The situation was further reviewed by our procurement and sustainability teams to recognize the value of our tract inspection process in identifying non-conforming practices and identify any additional opportunities for learning from the experience with that tract. Read more about tract inspection audits in GRI 204 Procurement Practices , 308 Supplier Environmental Assessment, and 414 Supplier Social Assessment.

Post-Harvest Practices

Reforestation is essential to protecting biodiversity and maintaining forest cover. Managed pine plantations are typically replanted by landowners shortly after harvesting to prepare the tract for their next growth-to-harvest cycle, while hardwood tracts are left to regenerate naturally. Following BMPs during harvesting can accelerate natural hardwood forest regeneration. Distributing branches and small tree debris across the landscape can reduce soil erosion and runoff, and larger debris can provide habitat for smaller ground dwelling species to nest or hide. These measures are designed to both provide important habitat and to ensure the next generation of forests thrive as soon as possible.

External Collaborations

Amplifying positive impacts on forests via conservation and restoration activities complement our commitment to sustainable forest management and responsible sourcing. We support the efforts of forest conservation organizations to develop actions that improve our own procurement practices. These strategic partnerships are essential for society to scale long-term impact and to develop sustainable solutions for critical regional and global forestry issues.

At the end of 2023, we completed our four-year program with the American Forest Foundation (AFF) to restore native longleaf pine ecosystems and late successional bottomland hardwoods on family-owned forest lands within the supply basins of our West Monroe, Louisiana, facility and our Macon and Augusta facilities in Georgia, where these important ecosystems have been identified. The aim of this program was to advance conservation on family forests in the context of sustainable fiber production. Longleaf pine ecosystems are imperiled ecosystems that provide habitat for rare species including the black pine snake and gopher tortoise. Late successional hardwood ecosystems, especially those in low-lying wet areas, provide habitat and are also a conservation priority because they often contain old growth trees with high-carbon stocks.[35]

While AFF is sunsetting their restoration programs in these areas, our commitment to advancing conservation of these important ecosystems, across ownerships, continues. Looking ahead, to specifically support conservation of longleaf pine ecosystems, in 2023, we established a relationship with The Longleaf Alliance, an organization that works throughout the Southeast to guide longleaf restoration, stewardship, and conservation using science-based outreach, partnership engagement, and on-the-ground assistance.

We also recently established an exciting partnership with the Forest Stewards Guild to expand outreach and education to family landowners with a specific focus on late successional bottomland hardwoods. The Guild offers a set of high-quality educational tools centered on invasive plant management and impacts of climate on late successional bottomland hardwoods specific to the alluvial Coastal Plains and Mississippi Alluvial Valley, where Graphic Packaging sources.

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35. FSC. 2019. U.S. Controlled Wood National Risk Assessment. https://us.fsc.org/en-us/certification/controlled-wood/fsc-us-controlled-wood-national-risk-assessment-us-nra

We are a longtime partner in the Black Bayou conservation initiative. The Black Bayou region, near our West Monroe facility, provides a variety of habitats for waterfowl, endangered wildlife, neo-tropical migratory birds, and resident wildlife. Bottomland hardwood forests support a spectrum of species including prothonotary warblers, while bald cypress swamps harbor broad-banded water snakes, a multitude of frogs, and iconic species such as the American alligator, anhingas (large darter birds), and great blue herons.

As we closely track land use and forest cover trends in our supply basins, Graphic Packaging makes an annual contribution to the Georgia-Alabama Land Trust, which works to protect forest and woodlands against threats from development and other factors by using conservation easements, fee acquisitions, and partnership conservation agreements to protect lands in the supply basins in which Graphic Packaging sources wood.

We also support AFF's American Tree Farm System program to provide family landowners with the resources they need to maintain their forests and be effective stewards of the land. Similarly, we work in collaboration with the SFI® SICs in the states we operate in to provide training, field days, and technical support to engage family landowners in forest conservation, because we know engagement is critical to forest stewardship and retention.

Lastly, working across priorities, Graphic Packaging employees are actively involved with the SFI® at all levels to advance and drive an array of impacts. The company's CEO, Mike Doss, serves as the Board Chair for SFI®'s Board of Directors, helping to steer the direction of the organization, including 2023 initiatives focused on Indigenous relations, enhancing and expanding the conservation impact of SFI®'s programs, and combating climate change. Additionally, our staff have joined a task group dedicated to advancing implementation of the SFI® Fiber Sourcing standard on deforestation, especially considering the EUDR.

We recognize the importance of maintaining vibrant forests in the Southeast and are exploring additional partnership opportunities to advance our commitment to sustaining forests in our supply basins.

GRI 304-4 IUCN RED LIST SPECIES AND NATIONAL CONSERVATION LIST SPECIES WITH HABITATS IN AREAS AFFECTED BY OPERATIONS

Graphic Packaging uses several important tools to understand the potential impacts of wood procurement activities on International Union for Conservation of Nature's (IUCN) Red List of Threatened Species and their habitats. A primary source is NatureServe's tool, NatureServe Explorer — the largest online biodiversity encyclopedia in NA. NatureServe is a leading authority working with network organizations and conservation scientists to collect, aggregate, and standardize biodiversity statistics, providing comprehensive data to the public for strategic conservation efforts. The IUCN red list is similar in concept to NatureServe's global conservation status assessments, but minor differences do exist in their respective criteria and implementation. However, when applied by experienced assessors using comparable information, the outputs from the two systems are generally concordant. NatureServe is a founding member of the IUCN Red List Committee and, in the regions covered by NatureServe Explorer, NatureServe status ranks and their underlying documentation often form a basis for Red List assessments.

According to NatureServe Explorer and data provided by the Texas Parks & Wildlife - Wildlife Division, the Georgia Biodiversity Portal, the Arkansas Natural Heritage Commission, and the Louisiana Department of Wildlife and Fisheries, there are 663 species and 358 ecosystems ranked with critically imperiled (G1) or imperiled (G2) status within the states of Georgia, Louisiana, and Arkansas, as well as in the Texas counties where Graphic Packaging sources wood. The species fall into many broad species groups including flowering plants, crustaceans, insects, vertebrates, and invertebrates. Many of these species are associated with aquatic or marine environments, which are protected using BMPs and which several studies have determined are effective measures for preserving water quality and protecting aquatic species.[36] A few key species of concern across our regions of sourcing include the frosted flatwoods salamander, gopher tortoise, and indigo snake, and the Indiana Bat, which is vulnerable to a rapidly spreading disease called white-nose syndrome.

In 2023, Graphic Packaging continued to implement a new program, launched in 2022, to specifically identify and protect the most vulnerable species in our wood basket. The Company, with experts and biologists, assessed the known presence of G1 and G2 species in its fiber supply basins. The assessment uses U.S. EPA Level 3 Ecoregions as a first analytical layer.[37] Then, within each Ecoregion, species are categorized by forest type and habitat type. Summaries from this analysis, including ecoregional maps, are made available to suppliers along with management recommendations to protect and enhance habitats of those imperiled and critically imperiled species by habitat type. Graphic Packaging has incorporated the results of these analyses across its primary sourcing operations, including through engagement with its direct suppliers and via collaborations with other companies to infuse into logger training and broader landowner engagement initiatives. The following table provides a summary of identified G1 and G2 species that may be present in our supply basin.

Analysis of Critically Imperiled or Imperiled Species by Species Group

Broad species group	Number of species	Number G1 ranked[a]	Number G2 ranked[b]
Crayfish, shrimp, or other crustaceans	49	24	25
Insects (bees, beetles, caddisflies, mayflies, stoneflies, damselflies, and dragonflies)	56	18	38
Mussels, snails, and other mollusks	96	57	39
Nonvascular plants	7	2	5
Other invertebrates — terrestrial/freshwater	1	1	–
Vascular plants — conifers and relatives	2	1	1
Vascular plants — flowering plants	74	21	53
Vascular plants — ferns and relatives	7	5	2
Vertebrates	47	20	27

a. G1 rankings denote species or ecosystems "at very high risk of extinction or collapse due to very restricted range, very few populations or occurrences, very steep declines, very severe threats, or other factors."

b. G2 rankings denote species or ecosystems "at high risk of extinction or collapse due to restricted range, few populations or occurrences, steep declines, severe threats, or other factors."

36. National Association of State Foresters. 2012.

37. National Association of State Foresters. 2018. Protecting Water Quality through State Forestry Best Management Practices. https://www.stateforesters.org/sites/default/files/issues-and-policies-document-attachments/Protecting_Water_Quality_through_State_Forestry_BMPs_FINAL.pdf

Climate Action

GRI 302, 305 ENERGY AND EMISSIONS

GRI 3-3 MANAGEMENT OF MATERIAL TOPIC

The packaging sector plays a central role in supporting the transition to a low-carbon economy due to increasing demand for recyclable packaging made from renewable, non-fossil-based materials. As Graphic Packaging grows to meet this demand, we must do so while reducing our operations' Scope 1 and Scope 2 GHG emissions, eventually decoupling GHG emissions from production growth. We also need to look beyond our own operations and engage with our commercial partners to encourage them to reduce their emissions, and by doing so enable Scope 3 emissions reductions across our value chain. For society to achieve net zero GHG emissions by 2050, companies, commercial partners, policymakers, and other stakeholders must collaborate to support the development and use of commercially viable, lower-carbon energy sources and emissions abatement technologies.

Better by 2030

In 2022, we achieved our ESG Vision 2025 GHG and nonrenewable energy intensity reduction goals three years early and retired the goals. In 2023, we delivered on our commitment to develop and validate new GHG reduction SBTs that are aligned with the goals of the Paris Agreement and UN SDG 13 to limit global warming to 1.5°C above preindustrial temperatures and reach net zero GHG emissions by 2050. We are now focused on reducing our absolute GHG emissions through our new Better by 2030 climate action goals, which include the 2032 Scope 1, 2, and Scope 3 targets validated by the SBTi and two energy goals that address key decarbonization levers needed to achieve the Scope 1 and 2 target. We view energy use and GHG emissions as inextricably linked and tackle reducing nonrenewable energy use as a key lever in reducing our Scope 1 and 2 GHG emissions.

BETTER BY 2030 CLIMATE ACTION GOALS[a]

- 50.4% reduction in Scope 1 and 2 GHG emissions by 2032
- 30% reduction in Scope 3 GHG emissions[b] by 2032
- 90% renewable fuel use in wood paperboard manufacturing facilities
- 50% purchased renewable electricity

a. Measured versus 2021 baseline.
b. Includes Scope 3 Category 1, 3, 4, 5, 10, and 12 emissions.

Accomplishing our planned absolute GHG emissions reductions will require expertise, innovative thinking, and teamwork across the Company. We rely on the skills of the following subject matter experts to work with our operations and manufacturing teams to action our goals:

- **Paperboard COE.** A team of paperboard manufacturing technical experts who develop and implement technological solutions to reduce GHG emissions, lead energy audits to identify new opportunities to improve efficiency and seek beneficial reuse options for process wastes.

- **Operations sustainability managers.** Operations experts who work with our manufacturing network to identify opportunities to improve energy efficiency, increase use of renewable energy, and leverage best practices to reduce GHG emissions.

- **CI team.** Operations experts who train and work with the paperboard manufacturing facility and packaging plant CI resources to identify opportunities to reduce energy use, chemical costs, consumables use, and reduce waste driving both cost and emissions reductions.

- **Supply chain team.** Procurement experts who manage energy and fuel contracts with our service providers, explore opportunities to source renewable power, optimize logistics to reduce transportation and warehousing emissions, and engage suppliers to source low carbon raw materials and renewable/recycled raw materials alternatives.

- **Product innovation team.** Packaging design experts who employ DfE principles to improve package circularity through renewable material selection, designing for recyclability and/or composability at end of life, and designing to minimize material use and waste.

Decarbonization Pathways

Our Better by 2030 climate action goals address reducing our absolute GHG emissions through our SBTi validated 2032 Scope 1 and 2 operations emissions and Scope 3 value chain emissions reduction targets and two associated renewable energy goals.

Scope 1 and 2 Decarbonization

Developing our decarbonization plan started with a detailed analysis of our carbon footprint to prioritize where and how we should take action to reduce emissions. Fossil fuel use is our largest emissions source, accounting for ~60% of our Scope 1 and 2 operations GHG emissions, with wood paperboard manufacturing still accounting for 73% of total fossil fuel use despite past progress in transitioning to renewable fuel use in these facilities. The next largest emissions source is purchased electricity, which accounts for ~33% of our operations' emissions footprint.

The following chart illustrates our plan to reduce Scope 1 and 2 emissions 50.4% by 2032. In developing the plan, we forecasted BAU emissions growth (including current activities to optimize recycled paperboard manufacturing operations) and estimated reductions from grid greening model forecasts. As presented, our three primary decarbonization levers are increasing renewable fuel use, purchasing renewable electricity, and increasing energy efficiency in manufacturing operations.

The COE team has identified attractive capital projects, including two boiler upgrades, which will enable us to increase the percentage of renewable fuel used

SCOPE 1 AND 2 DECARBONIZATION PATHWAY[a]
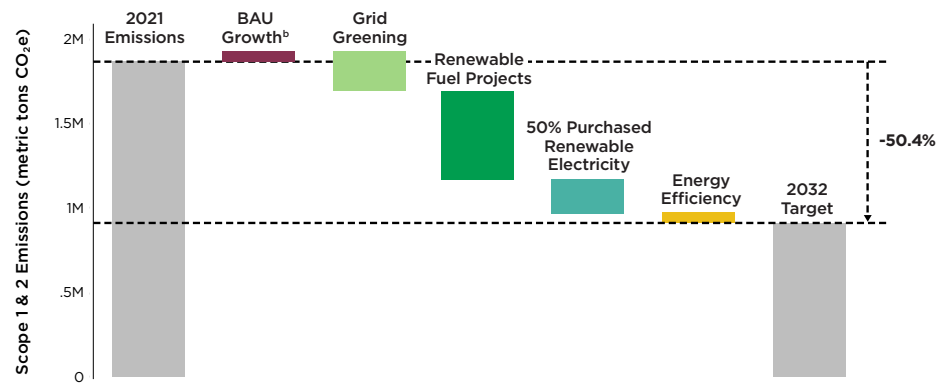
a. Decarbonization Pathway has been adjusted to reflect the May 2024 sale of of the Augusta facility.

b. BAU growth assumes optimization of recycled paperboard operations to transition to new, more efficient facilities and retire older facilities. Overall paperboard growth is flat.

in our wood paperboard manufacturing facilities from 75% in 2021 to 90% by 2032. These projects, together with expected regulatory-driven electricity grid greening, are projected to achieve between 70-75% of our SBT. If we combine these projects with plans to transition 50% of our purchased electricity to renewable or carbon free electricity sources and implementing modest energy efficiency improvements across our global manufacturing operations, we can achieve our 2032 target.

The COE team is focused on the engineering design process for the identified capital projects, while our procurement teams are beginning to explore renewable electricity purchase options. Both efforts potentially have multi-year lead times and are not projected to deliver emissions reductions until sometime after our Waco plant begins operating at full capacity. Meanwhile, region operations sustainability managers are developing and prioritizing energy efficiency improvement opportunities, including:

- Using engineering software solutions to help optimize the energy balance within paperboard facilities and identify improvement opportunities to lower energy use

- Upgrading equipment to newer, more resource efficient alternatives and using more efficient motors and pumps

- Transitioning to light-emitting diode (LED) lighting, improving compressors and heating, ventilation, and air conditioning (HVAC) systems, and switching to electric forklifts and service vehicles where possible

- Participating in cross-industry collaborative programs, like the Department of Energy Better Plants program, which enable us to learn about and leverage emerging technology solutions

The COE team is also looking ahead and starting now with exploring technology options, such as carbon capture and storage, to address the remaining hard-to-abate fossil fuel energy emissions, such as natural gas use in the recycled paperboard manufacturing facilities.

Scope 3 Decarbonization

Our Scope 3 decarbonization plan also began with a detailed analysis of our value chain carbon footprint to prioritize where and how we should take action to reduce emissions. Purchased goods and services, product end of life, transportation, and energy use emissions categories are the largest contributors to our Scope 3 footprint.

SCOPE 3 DECARBONIZATION PATHWAY[a]
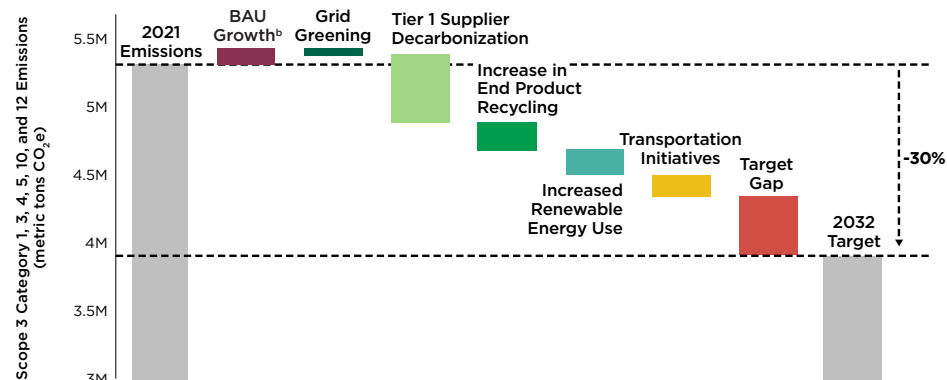
a. Decarbonization Pathway has been adjusted to reflect the May 2024 sale of of the Augusta facility.

b. BAU growth assumes optimization of recycled paperboard operations to transition to new, more efficient facilities and retire older facilities. Overall paperboard growth is flat.

The pathway illustrates our plan to reduce Scope 3 emissions 30% by 2032, including forecasted BAU emissions growth and estimated reductions from grid greening model forecasts. Our procurement team will be engaging our suppliers to deliver reductions in purchased goods and services and transportation emissions, and Scope 1 and 2 efforts to increase renewable energy use will also contribute towards reducing Scope 3 upstream energy emissions. Product end of life emissions can be reduced through product innovations that increase the recyclability of our products and through value chain partnerships to increase community access to recycle more paperboard packaging formats, like paper cups.

Current identified reduction efforts are projected to achieve ~70-75% of the 2032 target. We are currently exploring a range of options to close the remaining gap, such as:

- Increasing the amount of recycled fiber content in our bleached and unbleached paperboard

- Options to divert waste from offsite disposal in landfills to beneficial reuse

- Opportunities to improve raw material yield and use efficiency

Our investment in the new Waco manufacturing facility includes advanced paper pulping technologies that can recycle bleached poly-coated paperboard packaging, including 100% of the clippings waste generated at our cup and foodservice packaging plants. This high-quality, bleached fiber will be used to form the paperboard topcoat layer, potentially enabling us to use fewer coating materials for the finished paperboard. The result is a potential reduction in both Category 1 purchased goods and Category 5 operations waste GHG emissions.

Governance

Emissions reduction actions are guided by our Code, HSE policy, and our commitment to the UNGC. The CSO works with the Executive Vice President, Paperboard Manufacturing (EVPPM) and leaders from our packaging operations

on establishing and actioning our climate strategy for our Scope 1 GHG emissions. They are accountable for monitoring external trends, assessing climate-related opportunities and risks, allocating resources to action the climate strategy, and providing regular updates to the ELT and Board. They also provide direction and oversight to the COE and the region operations sustainability managers who develop enterprise-wide plans to achieve our goals, establish metrics, and track performance. Ultimately, the paperboard and packaging facilities are accountable for successful program execution and delivering energy and GHG emissions reductions.

The CSO also works closely with the VPGSCS on establishing and actioning our climate strategy for reducing Scope 2 and 3 GHG emissions. They are accountable for monitoring external trends, assessing climate-related supply chain opportunities and risks, and engaging our suppliers. The CSO and VPGSCS provide guidance to the supply chain organization and work with procurement and logistics teams to develop enterprise-wide plans and supplier engagement strategies, establish metrics, track performance, and pursue programs to achieve our goals. The procurement and logistics teams are accountable for program execution and delivering Scope 2 and 3 GHG emissions reductions. Read more about our overall ESG governance process in GRI 2-9 Governance Structure and Composition and 2-13 Delegation of Responsibility for Managing Impacts.

Our GHG inventory management plan provides direction and guidance for collecting, maintaining, verifying, and reporting GHG emissions and other environmental performance data, and energy and GHG data are collected and aggregated as described in GRI 2-3 Reporting Period, Frequency and Contact Point. The region operations sustainability managers and ESG data manager work closely with our manufacturing facilities to ensure reported energy metrics are timely, accurate, and effective for developing our GHG inventory and communicating our environmental performance and impact.

Measuring Progress

Graphic Packaging evaluates the effectiveness of our climate management approach through third-party data assurance and assessments and by measuring progress toward our goals. Our third-party assurance partner provides a limited level of assurance for our energy and GHG emissions data based on current best practices and in accordance with International Standard for Assurance Engagements (ISAE) 3000 and 3410. The assurance letter for our 2023 GHG emissions data can be found on our website. In addition, some of our facilities elect to have their energy management systems certified to ISO 50001. As of December 31, 2023, seven sites (6% of global locations) are certified to the ISO 50001 energy management system standard.

We independently assess our climate management approach and performance through third-party evaluation using the CDP climate change framework. In 2022, we achieved an "A-" leadership rating for the third year in a row and continue to implement the learnings from CDP to further refine our climate management approach. Our 2023 CDP climate change response was not scored; however, we plan to submit the 2024 response on schedule. Refer to our 2024 CDP response for more information on our approach to managing carbon emissions, climate-related risks, and opportunities, and how we are using scenario analysis tools like Aqueduct to understand potential climate-related physical risks.

We also assess our performance by measuring progress towards achieving our new Better by 2030 climate action goals. 2023 Scope 1 & 2 emissions increased slightly (6%) compared to the 2021 baseline. This was expected, as we have not completed the recycled paperboard platform optimization program and many of our large-scale reduction initiatives, such as the two boiler upgrades, will not be implemented until after the recycled paperboard optimization work is completed. In addition, we saw a slight increase in fossil fuel use in the wood paperboard manufacturing facilities and increased purchased grid electricity due to equipment downtime which also contributed to higher GHG emissions in 2023 versus our baseline year. We expect

our operations emissions to remain somewhat constant over the next few years, while we complete the optimization program work and engineering designs for the renewable fuel capital projects, and for emissions reductions to accelerate starting in 2028.

2023 observed growth in Scope 3 target emissions versus the 2021 baseline is mainly due to the improvements we made to our inventory measurement methodology and shift to using more accurate, activity-based data to estimate our Scope 3 carbon footprint. At the beginning of 2024, we created and filled a global supply

Better by 2030 Climate Action Goals Progress

Goal	2021 baseline[a]	2023 status
50.4% reduction in Scope 1 & 2 GHG emissions by 2032	2,318,600 metric tons CO_2e	2,446,400 metric tons CO_2e (6% increase)
30% reduction in targeted Scope 3 GHG emissions[b] by 2032	6.65 million metric tons CO_2e	7.49 million metric tons CO_2e (13% increase)
90% renewable fuel use in wood fiber paperboard facilities	75%	74%
50% purchased renewable electricity	2%	2%

a. Values include the Augusta manufacturing facility. GPI plans to restate our baseline in the 2024 ESG Report to reflect the May 2024 sale of the Augusta facility and other changes in Company operations.

b. Includes Scope 3 Category 1, 3, 4, 5, 10, and 12 emissions.

chain sustainability role. Our new leader will be driving efforts to reduce value chain emissions and increase our purchases of renewable electricity. Similar to our expectations on timing of Scope 1 emissions impacts, we anticipate that it may be several years until new projects are implemented and deliver meaningful Scope 2 and Scope 3 emissions results. We plan to review and restate our 2021 baseline next year to reflect the sale of the Augusta facility and our updated Scope 3 measurement approach to enable better progress tracking for achieving our 2032 reduction targets.

2023 Highlights

In 2023, Graphic Packaging advanced several key projects that will be instrumental in delivering GHG emissions reduction benefits. Examples are highlighted below:

- We sourced 68% of our fuel from renewable biofuels and 63% of total energy from renewable energy sources.

- We continued to optimize production on the new Kalamazoo line 2 (K2) paper machine, enabling us to retire less efficient production lines, like the Tama, Ohio facility and K3 paper machine during 2023.

- Kalamazoo installed a new condensate polisher at the end of 2022 to capture ~10 million gallons/year of condensate water from the K2 dryer and reuse the water as influent to the K2 boiler. By reusing the higher temperature condensate water in the boiler, the facility can reduce energy use by approximately 3,300 megawatt hour (MWh) per year.

- The Texarkana paperboard facility implemented a project at the lime kiln to improve overall liquor quality that will lead to lower energy demand to recover cooking chemicals. Estimated energy savings for the site are approximately 31,200 MWh/year.

- The West Monroe paperboard facility redirected an existing white water return line from wastewater to the #3 pulper to recycle the white water as feed water to the pulper and reduce site groundwater withdrawals. The higher temperature recycled water also reduces site steam use to heat influent water, reducing energy needs by approximately 101,000 MMBtu/year.

Several packaging plants also implemented projects during 2023 to reduce their GHG emissions and/or energy use, such as installing new or upgrading existing printers, gluers, ultraviolet (UV) lamps, air compressors, heating and ventilation systems, and other projects. Example projects are highlighted below:

- Jundai, Brazil signed a five-year contract to procure renewable electricity to cover 100% of their purchased power, which is approximately 5,000 MWh per year.

- Many packaging plants continued to upgrade lighting to LED fixtures. Projects at six of these facilities are together expected to provide approximately 1,000 MWh per year in electricity savings.

- Our Hanover and Gateshead facilities are engaged in projects to reduce their use of more energy-intensive UV lamp dryers, which could reduce energy at the sites by about 500 MWh.

- Upgrades to HVAC systems and other equipment at the Sneek, Frankfurt, Graz, Augsburg, and Ingerois packaging plants are expected to collectively deliver approximately 2,315 MWh per year in energy savings.

- Ibadan switched from using diesel to compressed natural gas for onsite electricity generation, lowering their GHG emissions by over 126 metric tons CO_2e.

- Energy monitoring systems were installed or upgraded at several EU packaging plants so the sites can monitor equipment energy consumption to help reduce energy usage and costs.

- St. Gallen switched their sales team fleet vehicles to electric vehicles, resulting in estimated annual reduction in emissions of 2.5 metric tons CO_2e.

- Our Graz facility optimized the building management system and air handling units in November 2023 with a projected yearly energy saving of 661 MWh for heating and 1,244 MWh for electricity.

EMEA Energy Reduction Initiative

The 2022 EU energy crisis created an opportunity for European packaging plants to review their energy usage and identify opportunities to reduce energy consumption and costs. The energy market has since stabilized in 2023, however costs remain high due to the ongoing conflict in Ukraine, the embargo on Russian energy imports, and subsequent EU efforts to improve energy self-sufficiency.

Energy savings opportunities implemented in 2022 and 2023 included using zoned temperature controls in different factory areas, powering down equipment during weekends and downtime, installing LED lighting, motion detectors, and timers, and recovering machine heat to warm production areas.

In 2024, the team will leverage collective learning and best practices across the region and with the Americas operations team to accelerate energy efficiency improvements throughout the global packaging plant network. Planned initiatives include driving further infrastructure improvements by targeting essential operations systems, such as compressed air and heating and cooling systems to eliminate air leaks and improve insulation. Additionally, sites will evaluate current equipment to determine whether to invest in upgrades or replacements to maximize energy efficiency. The region expects great participation in the program in 2024 with 87% of sites proposing energy savings projects.

Employee training will be another top priority, with a focus on helping every employee – regardless of job role – understand how they can contribute daily towards achieving our climate action goals. The training will offer examples of everyday sustainable behaviors for individual department members.

Supply chain highlights

- At the beginning of 2024, we hired a global supply chain sustainability leader (the VPGSCS) who will be driving efforts to engage suppliers, reduce value chain emissions and increase our purchases of renewable electricity.

- Our logistics team was also actively working to reduce their transportation GHG emissions. Actions implemented in 2023 included a program to switch truck shipments to rail along several key routes in our U.S. operations, which resulted in 195 thousand fewer truck miles and avoided approximately 570 metric tons of CO_2e emissions.

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION

Energy is a critical input for Graphic Packaging's operations, and the way we source and use energy has a direct impact on our operations' GHG emissions. Today, we rely on biomass, natural gas, and other fossil fuels to power our operations. Over the past three years, renewable fuels represented on average 69% of the fuel mix consumed in our facilities and 75% of the fuel use in the wood paperboard manufacturing facilities. In 2023, the percent renewable fuel used decreased slightly versus 2022 due to the wood paperboard manufacturing facilities using a higher percentage of natural gas versus biofuels for on-site steam and electricity generation.

Total Renewable Fuel Consumption by Fuel Type (MWh)

Fuel type	2020	2021	2022[a]	2023
Bark	4,792,900	5,455,000	5,570,400	4,813,800
Black liquor	12,075,000	11,929,700	12,099,700	11,404,000
Other biomass (e.g., sludges, railroad ties)	395,500	457,500	531,300	438,900
Other renewable fuel (e.g., biogas)	0	1,400	10,300	0
Total renewable fuel	**17,263,400**	**17,843,600**	**18,211,700**	**16,646,7000**
Wood paperboard manufacturing renewable fuel	17,263,400	17,843,600	18,201,400	16,646,700
Recycled paperboard manufacturing renewable fuel	0	0	0	0
Packaging[b] renewable fuel	0	1,400	10,300	0
Total percent renewable fuel	69%	69%	69%	68%
Wood paperboard manufacturing percent renewable fuel	74%	75%	76%	74%

a. Numbers restated from last year. See GRI 2-4 for further details.

b. Packaging totals exclude machinery and innovation facilities.

Total Nonrenewable Fuel Consumption by Fuel Type (MWh)

Fuel type	2020	2021	2022[a]	2023
Coal	10,800	0	0	0
Compressed/Liquid Gas	0	8,600	4,400	13,500
Diesel	59,600	79,700	79,400	78,600
Fuel oil 1, 2, 6	5,200	4,000	131,600	23,100
Gasoline	4,800	5,000	5,300	5,300
Kerosene	300	300	800	400
Natural gas	7,630,700	7,686,400	7,871,600	7,843,900
Propane	47,200	46,600	51,400	52,600
Other (waste oil, ethanol)	5,000	24,700	0	4,300
Total nonrenewable fuel	**7,763,600**	**7,855,300**	**8,144,500**	**8,021,700**
Wood Paperboard Manufacturing Nonrenewable Fuel	5,951,300	5,926,300	5,868,300	5,830,900
Recycled Paperboard Manufacturing Nonrenewable Fuel	1,489,500	1,569,500	1,931,100	1,831,800
Paperboard nonrenewable fuel	7,521,900	7,500,000	7,781,400	7,662,700
Packaging[b] nonrenewable fuel	241,700	355,300	360,800	355,300
Percentage nonrenewable fuel in total fuel	31%	31%	31%	32%

a. Numbers restated from last year. See GRI 2-4 for further details.

b. Packaging totals exclude machinery and innovation facilities.

2023 Fuel Mix

Graphic Packaging uses a mix of self-generated and purchased energy to power our paperboard and packaging operations. Wood paperboard manufacturing facilities use recovered bark and biomass wastes, and other biomass materials, to self-generate steam and electricity. In addition to these renewable fuels, our operations also use purchased fossil fuels to generate steam and electricity and operate mobile equipment and other stationary equipment. We seek opportunities to maximize energy generation by using combined heat and power cogeneration systems, where thermal energy (steam) and electricity are generated from one integrated process and fuel source. We also capture waste heat from gas fired generators, dryers, and other process units and use the waste heat to generate steam, preheat various process flows, or in other heating uses. Other areas where we take advantage of waste heat in our operations includes:

- Using heat from the boiler in heat exchangers to preheat the incoming boiler feed water.
- Reusing hot water from the condensate returns as hot water for boiler feed water, in the pulpers for mixing slurry, and other uses.
- Recirculating hot water from the paper machine to be used as feed water for the pulpers.

In 2023, Graphic Packaging self-generated 16.75 million MWh of steam (69% from renewable fuel) and 1.73 million MWh of electricity (68% from renewable fuel). Total electricity consumed in 2023 to power our operations was 3.6 million MWh with 48% from self- generated electricity, 52% from purchased electricity of which 2% was supplied by renewable sources. Total consumed energy (defined as total purchased electricity, heating/cooling, and steam, plus total consumed fuels) in 2023 was 26.5 million MWh, with 63% from renewable sources. Total consumed energy in 2023 was approximately 6% lower than 2022, largely driven by decreases in production levels in 2023.

2023 Energy Use by Source

6.9%

63%	30%		0.1%

- ● Renewable Fuels
- ● Nonrenewable Fuels
- ● Purchased Grid Energy
- ● Purchased Renewable Energy

Total Energy Consumption (MWh)

Energy type	2020	2021	2022[a]	2023
Purchased nonrenewable electricity	1,468,500	1,689,900	1,907,200	1,834,400
Purchased renewable electricity	0	31,800	44,200	29,300
Percent purchased renewable electricity	0%	2%	2%	2%
Purchased district heating/ cooling (nonrenewable)	0	10,600	9,200	7,800
Purchased district heating/ cooling (renewable)	0	0	0	0
Purchased steam	0	0	900	400
Total nonrenewable fuels	7,763,600	7,855,300	8,144,600	8,021,500
Total renewable fuels	17,263,400	17,843,600	18,211,700	16,646,700
Total energy	**26,495,500**	**27,431,300**	**28,317,800**	**26,540,100**
Nonrenewable energy	9,232,100	9,555,900	10,061,900	9,864,100
Renewable energy	17,263,400	17,875,400	18,255,900	16,676,000
Percent renewable energy	65%	65%	64%	63%

a. Numbers restated from last year. See GRI 2-4 for further details.

Total Energy Consumption (MWh) (cont.)

Energy type	2020	2021	2022[a]	2023
Total paperboard manufacturing energy	25,586,900	26,185,700	27,034,000	25,337,100
Paperboard manufacturing percent renewable energy	67%	68%	67%	66%
Total packaging energy	908,600	1,245,500	1,283,800	1,196,900
Packaging[b] percent renewable energy	0%	3%	3%	2%
Total Americas Packaging[b] Energy	-	-	954,500	890,400
Total International[b] Packaging Energy	-	-	326,200	306,500

a. Numbers restated from last year. See GRI 2-4 for further details.

b. Packaging totals exclude machinery and innovation facilities

GRI 302-3 ENERGY INTENSITY

We measure energy intensity on a per unit production basis at the paperboard and packaging division levels. Paperboard manufacturing total energy intensity (renewable plus nonrenewable energy) was 7.19 MWh/metric ton saleable board with a corresponding nonrenewable energy intensity of 2.47 MWh/metric ton saleable board. Paperboard manufacturing total energy intensity decreased relative to 2022, reflecting the impacts of various energy savings projects and the K2 paper machine operating at design rate for the full year. However, paperboard nonrenewable energy intensity increased, largely due to an increase in the percentage of nonrenewable energy used at the wood paperboard manufacturing facilities mills. Packaging total energy intensity was 0.37 MWh/metric ton converted board.

Energy Intensity

	2020	2021	2022[a]	2023
Paperboard total energy intensity (MWh per metric ton saleable board)	7.61	7.51	7.31	7.19
Paperboard nonrenewable energy intensity (MWh per metric ton saleable board)	2.33	2.40	2.39	2.47
Packaging[b] total energy Intensity (MWh per metric ton converted board)		0.34	0.36	0.37

a. Numbers restated from last year. See GRI 2-4 for further details.

b. Packaging totals exclude machinery and innovation facilities.

GRI 302-4 REDUCTION OF ENERGY CONSUMPTION

Graphic Packaging's operations teams are focused on achieving 90% renewable fuel in the wood paperboard manufacturing facilities and on improving energy efficiency across all our manufacturing facilities as part of our GHG emissions reduction strategy to achieve our new Scope 1 and 2 SBT and 2030 climate action goals. The COE experts work closely with the paperboard facilities to map energy use and pursue energy-related improvement opportunities. The COE team monitors and tracks monthly energy usage and cost, comparing to baseline usage, to proactively identify and correct drifts from baseline operating conditions. Similarly, our region operations sustainability managers work with CI and procurement resources in our packaging plants to identify and implement projects to improve energy efficiency and explore renewable energy opportunities.

See GRI 3-3 Management of Material Topics for a discussion of our decarbonization pathway to meet our new 2030 climate action goals and recent energy reduction projects.

GRI 305-1 DIRECT (SCOPE 1) EMISSIONS AND GRI 302-2 ENERGY CONSUMPTION OUTSIDE THE ORGANIZATION

Graphic Packaging follows the GHG Protocol and includes all locations within our operational control, as described in GRI 2-3 Reporting Period, Frequency and Contact Point. This GHG standard provides best practice guidance on how to inventory the GHG emissions directly generated by our manufacturing operations (Scope 1) and the indirect GHG emissions (generated by other companies) associated with our use of purchased electricity and other purchased heating/cooling services (Scope 2). Together, these two GHG emissions scopes represent the operations carbon footprint needed to make our products.

We report GHG carbon dioxide equivalent (CO_2e) emissions for gases covered under the Kyoto Protocol and select refrigerants managed under the Montreal

Protocol as listed below:

- Kyoto Protocol gases: Carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride, and nitrogen trifluoride.

- Montreal Protocol gases: Chlorodifluoromethane (HCFC-22)

We sourced emissions factors for Scope 1 emissions calculations from the:

- U.S. EPA GHG Emission Factors Hub

- U.K. Department for Energy Security and Net Zero (DESNZ) and the Department for Business Energy and Industrial Strategy (BEIS) GHG Conversion Factors (formerly known as the Department for Environment, Food, and Rural Affairs)

- 100-year global warming potential factors from the Intergovernmental Panel on Climate Change Fifth Assessment Report (2014).

On-site landfilling emissions at paperboard manufacturing facilities are calculated in accordance with the U.S. EPA Greenhouse Gas Reporting Program (Subpart TT) methodology.

The following table presents our total direct emissions, including biogenic emissions. We present the biogenic emissions to provide a holistic view of direct emissions activities and to illustrate progress reducing net CO_2e emissions to the atmosphere. Biogenic emissions are considered carbon neutral and are not included in reported total GHG emissions. CO_2 released during biomass consumption is equivalent to the CO_2 that was originally removed from the atmosphere during tree growth and will again be removed from the atmosphere as the forests regenerate, causing no net new addition of CO_2 to the atmosphere. In 2023, 77% of Graphic Packaging's direct emissions were from biogenic sources demonstrating the tremendous progress Graphic Packaging has made transitioning to carbon neutral operations through maximizing the use of renewable biomass fuels in the wood fiber paperboard operations.

2023 Direct GHG Emissions by Source Type

Source	GHG emissions (metric tons CO$_2$e)	Percentage direct emissions
Nonrenewable fuel emissions	1,503,000	21%
Refrigerant/fugitive emissions	8,300	<1%
On-site waste emissions	124,500	2%
Renewable biomass fuel biogenic emissions[a]	5,355,500	77%

a. Biogenic emissions included for completeness. They are excluded from total emissions accounting for reporting emissions to the atmosphere per the GHG Protocol accounting methodology.

Total reportable Scope 1 GHG emissions for 2023 were 1.6 million metric tons CO$_2$e, with most of our Scope 1 emissions (96%) occurring in the U.S. and 96% of GHG emissions generated by the paperboard division. Total Scope 1 emissions decreased 1% in 2023 relative to 2022, partly due to decreases in production levels and largely due to the efficiency improvements from the K2 paper machine operating a full year at design rate. However, emissions are up relative to our 2021 goal baseline due to increases in nonrenewable energy use and nonrenewable energy intensity as a result of using a higher percentage of natural gas in the wood paperboard manufacturing facilities.

Total Reportable Direct (Scope 1) GHG Emissions (Metric Tons CO$_2$e)

	2020	2021	2022[a]	2023
Total Scope 1 emissions[b]	1,441,500	1,604,100	1,658,300	1,635,700
Paperboard Scope 1 emissions	1,395,800	1,532,600	1,584,200	1,563,700
Packaging Scope 1 emissions	45,700	70,700	73,600	71,600
Other Scope 1 emissions[c]	-	800	500	400

a. Numbers restated from last year. See GRI 2-4 for further details.
b. Excludes biogenic emissions per the GHG Protocol accounting methodology.
c. Includes our machinery and innovation facilities. For 2020, these emissions are included in Packaging emissions.

GRI 305-2 ENERGY INDIRECT (SCOPE 2) EMISSIONS

Scope 2 emissions are associated with the purchased energy needed to supply our global manufacturing operations with electricity, steam, and other heating or cooling services. We calculated these emissions according to the GHG Protocol Scope 2 Guidance, following both market-based and location-based methods, and report market-based emissions when calculating total operations emissions.

Location-based electricity emissions are calculated using the:

- U.S. Emissions and Generation Resource Integrated Database (eGRID)

- Canada National Inventory Report (NIR)

- U.K. DESNZ and BEIS

- International Energy Agency (IEA) emissions factors

Market-based electricity emissions are calculated primarily using:

- Utility-Specific Emissions Factors, where available (used for ~75% of U.S. and Canada facilities)

- U.S. Residual Mix factors (Green-e® Energy Emissions Rates) CO$_2$e coefficients from eGRID subregion energy mixes for U.S. locations

- European Residual Mix factors for European locations

In regions where residual mix factors are not available, the location-based emission factors from the Canada NIR and IEA are used.

Both market-based and location-based emissions decreased in 2023 relative to 2022, primarily due to decreased production volumes in 2023. Of interest is the trend of market-based emissions being larger than location-based emissions. Location-based emissions accounting strictly considers the energy mix of the local grid supplying power to customers, whereas market-based emissions consider actions by companies to claim the environmental attributes of clean electricity

generation through market instruments such as energy attribute certificates (EACs). Market-based emissions accounting provides a pathway for companies to reduce their Scope 2 emissions at a more aggressive rate than the local electricity grids may be incorporating clean power. Companies that do not procure clean electricity through these mechanisms are left with a "dirtier grid" from a market-based accounting perspective, resulting in higher emissions.

Historically, Graphic Packaging has relied on self-generation of electricity from renewable fuels to decarbonize our electricity use, rather than procuring clean electricity through market instruments such as EACs. As part of our Better by 2030 climate action goals, we have committed to procuring 50% of our purchased electricity from renewable electricity sources. We are working with a third party to explore opportunities, such as participating in virtual purchase power agreements (vPPA) and have started conversations to review potential projects in the European Union.

Total market-based Scope 2 GHG emissions for 2023 were 0.81 million metric tons CO_2e, with 60% of emissions occurring in the paperboard division and 40% in the packaging division. Total Scope 2 emissions decreased 4% in 2023 relative to 2022, driven by decreases in production volumes. However, emissions are up relative to our 2021 goal baseline due to increases in purchased electricity at our wood paperboard manufacturing facilities and increased electricity use at Kalamazoo.

Total Indirect (Scope 2) Energy GHG Emissions (Metric Tons CO_2e)

	2020	2021	2022[a]	2023
Total Scope 2 emissions (market-based)	**680,400**	**714,500**	**847,400**	**810,700**
Paperboard Scope 2 emissions (market-based)	391,200	359,500	475,100	489,000
Packaging Scope 2 emissions (market-based)	289,200	353,900	371,400	320,800
Other Scope 2 emissions[b] (market-based)	–	1,100	900	900
Total Scope 2 emissions (location-based)	652,200	680,100	806,300	782,300

a. Numbers restated from last year. See GRI 2-4 for further details.

b. Includes our machinery and innovation facilities. For 2020, these emissions are included in Packaging emissions.

Graphic Packaging
INTERNATIONAL

Operations GHG Emissions

The sum of our Scope 1 and 2 emissions represents our operations emissions. Approximately two-thirds are from burning fuels in our operations, the rest from energy we purchase. We saw a decrease in 2023 operations emissions relative to 2022 due to decreases in paperboard production volumes.

Total Operations (Scope 1 and Scope 2) GHG Emissions (Metric Tons CO_2e)

	2020	2021	2022[a]	2023
Total operations emissions	2,121,900	2,318,600	2,505,700	2,446,400
Total Scope 1 emissions	1,441,500	1,604,100	1,658,300	1,635,700
Total Scope 2 emissions (market-based)	680,400	714,500	847,400	810,700
Paperboard operations emissions	1,787,000	1,890,400	2,059,300	2,052,700
Packaging operations emissions	334,900	426,300	445,000	392,500
Other operations emissions[b]	-	1,900	1,400	1,200

a. Numbers restated from last year. See GRI 2-4 for further details.

b. Includes our machinery and innovation facilities. For 2020, these emissions are included in Packaging

GRI 305-3 OTHER INDIRECT (SCOPE 3) EMISSIONS

Our activities are connected to various sources of indirect GHG emissions that occur along our value chain, such as those generated to produce the goods we purchase, how our customers use our products, and emissions generated at product end-of-life. These Scope 3 value chain emissions are directly generated and managed by others and are not owned or controlled by Graphic Packaging. We measure our Scope 3 value chain GHG inventory following the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

In 2023 , we further refined our analysis approach for determining Scope 3 emissions by updating our calculation methodology for some of our inventory measurements. Category 4 emissions calculations were enhanced to leverage a greater amount of activity data. Emissions from this activity data represented over 95% of total Category 4 emissions, resulting in a much more accurate estimate compared to using only spend data. Category 8 emissions calculations were enhanced to leverage activity data (e.g., utility data or square footage data paired with average energy consumption benchmarks) from leased sites outside Graphic Packaging's operational control instead of spend data.

Category 12 emissions calculations were enhanced to reflect the latest information on recycling rates by region and leverage volume data for plastics packaging products sold by Graphic Packaging and for purchased secondary packaging materials. Additional information on our calculation approach is presented in the 2024 CDP response and in prior ESG reports.

The shift in reported Scope 3 emissions starting in 2021 relative to 2020 and the year over year increases in reported emissions are due to improvements in measurement methodologies and data availability and not necessarily changes in activity. Graphic Packaging continues to refine our measurement approach to use more activity-based data and improve the quality of our Scope 3 inventory. Total 2023 Scope 3 emissions are similar in magnitude to 2021 and 2022 values. The one notable exception is Category 4 which has more than doubled in magnitude versus the 2021 baseline due to methodological updates as noted above. Estimated Scope 3 Category 1 value chain emissions from purchased goods and services to manufacture products, Category 4 Upstream transportation and distribution and Category 12 product end-of-life treatment represent the largest contributions (87%) to value chain emissions.

Scope 3 Indirect Emissions (Million Metric Tons CO_2e) by Category[a]

	2020	2021	2022[b]	2023	2023 %
Total Scope 3 emissions[c]	**3.58**	**6.65**	**6.95**	**7.49**	**100%**
Category 1: Purchased goods and services	2.14	3.35	3.49	3.99	53.2%
Category 2: Capital goods	0.26	0.21	0.13	0.19	2.5%
Category 3: Fuel and energy-related activities (not in Scope 1 or 2)	0.03	0.50	0.47	0.44	5.9%
Category 4: Upstream transportation and distribution	0.30	0.55	0.99	1.26	16.8%
Category 5: Waste generated in operations	0.03	0.18	0.20	0.16	2.2%
Category 6: Business travel	0.01	<0.01	<0.01	<0.01	<.1%
Category 7: Employee commuting	<0.01	0.03	0.04	0.04	0.5%
Category 8: Upstream leased assets	0.77	0.08	0.10	0.03	0.4%
Category 10: Processing of sold products[d]	-	0.15	0.12	0.10	1.3%
Category 11: Use of sold products[d]	-	0.03	0.02	0.02	0.2%
Category 12: End-of-life treatment of sold products	0.04	1.56	1.37	1.26	16.8%
Category 15: Investments[d]	-	<0.01	<0.01	<0.01	<0.1%
Scope 3 SBT emissions[e]	-	6.38	6.64	7.20	96%

a. Scope 3 Category 9, 13, and 14 emissions do not apply to Graphic Packaging.

b. Numbers restated from last year. See GRI 2-4 for further details.

c. Total Scope 3 emissions may differ from the sum of the individual category emissions due to rounding.

d New reporting category starting in 2021 due to methodology refinement.

e. Includes Scope 3 Category 1, 3, 4, 5, 10, and 12 emissions.

Graphic Packaging
INTERNATIONAL

The Scope 3 SBT covers a subset of the total Scope 3 emissions – namely Categories 1, 3, 4, 5 ,10, and 12. Together these emissions categories represent 96% of the reported total Scope 3 inventory. 2023 values represent a 13% increase relative to the 2021 baseline, largely due to changes in calculation methodology and improvements in data quality. We plan to restate the 2021 baseline in the 2024 ESG Report to enable a more accurate assessment of future emissions reduction efforts.

Total GHG Emissions

The total GHG emissions impact from Graphic Packaging activities is defined as the sum of biogenic, operations, and value chain emissions. In 2023, biogenic emissions represented 35% of the total emissions associated with our activities (defined as the sum of our operations emissions, biogenic emissions, and value chain emissions), demonstrating the good progress we are making decarbonizing our total GHG footprint. Value chain emissions made up approximately half of our total GHG emissions, with operations emissions accounting for the remaining 16% of total emissions.

2023 Scope 3 GHG Emissions by Category (metric tons CO$_2$e)

- Category 1 — 53%
- Category 4 — 17%
- Category 12 — 17%
- Category 3 — 6%
- Category 5 & 10 — 4%
- All Other — 3%

2023 Total GHG Emissions (metric tons CO$_2$e)

- Scope 3 Value Chain Indirect — 49%
- Biogenic Direct — 35%
- Scope 1 Direct — 11%
- Scope 2 Indirect — 5%
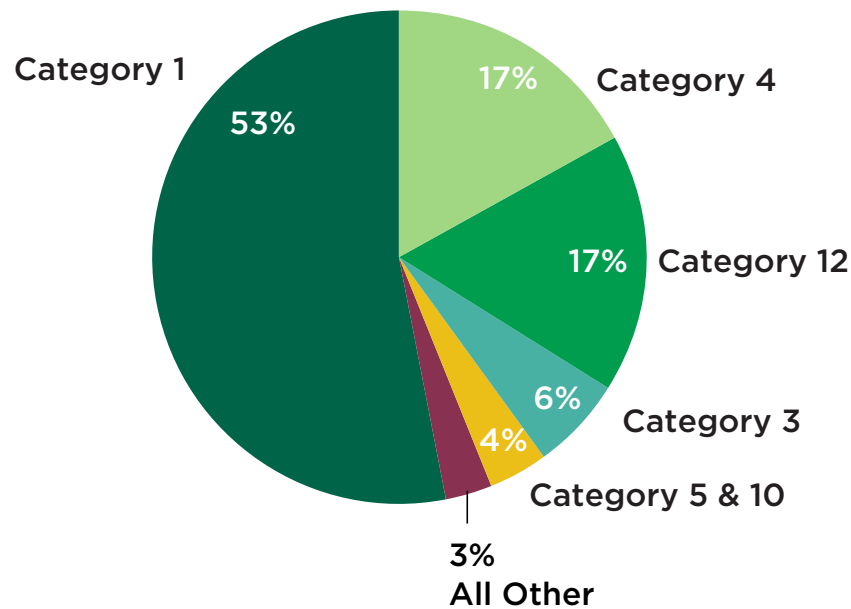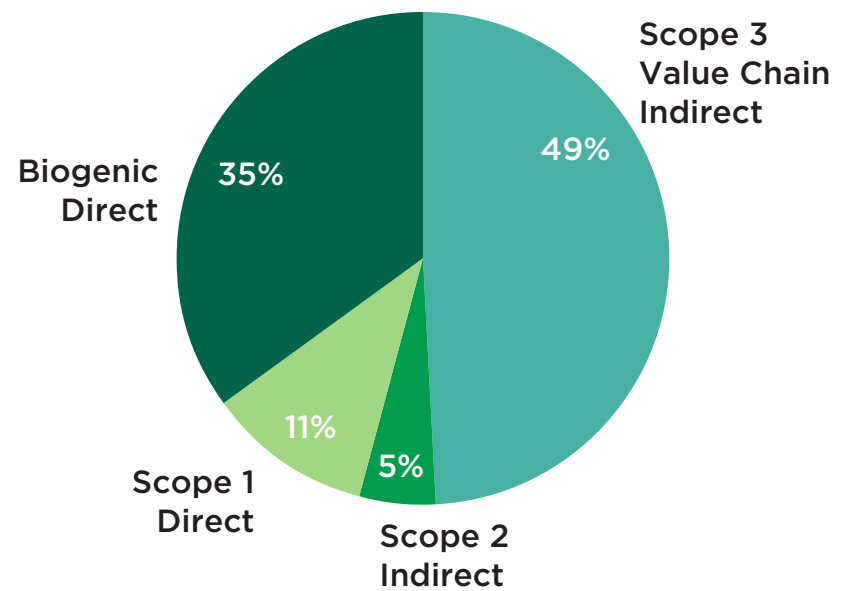
For inventory reporting purposes, we exclude the biogenic emissions and address operations and value chain emissions as part of our GHG management strategy. In 2023, operations emissions contributed 25% and value chain emissions contributed 75% of total Scope 1, 2, and 3 emissions connected to Graphic Packaging activities.

GHG EMISSIONS BY SCOPE

Y-axis: GHG Emissions (in million metric tons CO₂e), scale 0 to 10

Year	Scope 1 Direct	Scope 2 Indirect	Scope 3 Value Chain
2020	1.44	0.68	3.58
2021	1.60	0.71	6.65
2022	1.66	0.85	6.95
2023	1.63	0.81	7.49

■ Scope 1 Direct Emissions   ■ Scope 2 Indirect Emissions   ■ Scope 3 Value Chain Indirect Emissions
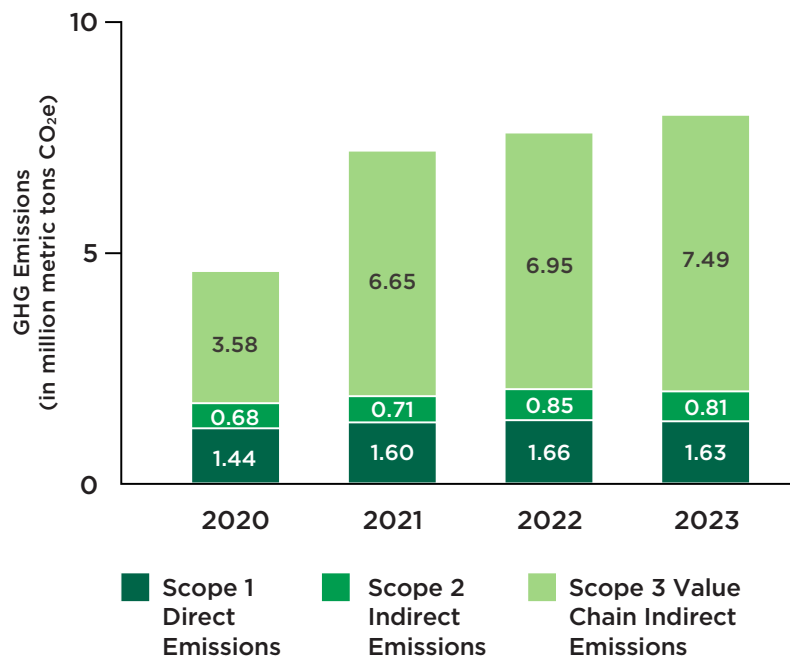
Forest, Land, and Agriculture (FLAG) Emissions

In September 2022, the GHG Protocol released its draft Land Sector and Removals Guidance detailing methods and recommendations to account for and calculate FLAG emissions and removals. FLAG emissions represent about a quarter of total global GHG emissions, and there has been increased scrutiny to more robustly and transparently account for, and ultimately reduce these emissions. FLAG emissions are composed of both land management and land use change emissions. Land management emissions cover a wide variety of sources, including N_2O and CH_4

emissions from enteric fermentation in livestock, fertilizer usage for crops, manure management, etc. Meanwhile, land use change emissions result from biomass and soil carbon losses due to actions like deforestation, converting wetlands to cropland, etc.

In parallel, the SBTi released target setting guidance to enable companies to set SBTs specifically covering FLAG emissions and removals. This guidance identified six industry sectors that are required to set FLAG targets, including the Forest and Paper Products sector, if a company's FLAG emissions comprise more than 5% of its total GHG emissions. Target submission timing for in-scope companies in these six sectors with existing SBTs is to set a FLAG target within six months of the release of the final GHG Protocol Land Sector and Removals Guidance, tentatively expected by the end of 2024.

We set out to better understand our FLAG emissions footprint and FLAG target requirements using 2023 GHG inventory data as a test case. We identified sources of FLAG emissions in our footprint, including Scope 3 Category 1 emissions from procurement of forest commodities like wood, paperboard, and packaging materials, and from direct materials that result in land use change like mined materials (e.g., titanium dioxide or clay). We used emission factors from the ecoinvent database to isolate FLAG emissions, which include breakdowns for the biogenic, land use and land use change, and fossil components of the emissions factors. For simplicity, we assumed the sum of biogenic and land use and land use change emissions were equivalent to FLAG emissions.

The results of this calculation revealed that FLAG emissions account for less than 1% of our total GHG emissions, which falls well below the 5% threshold set by SBTi. Subsequently, Graphic Packaging will not be required to set a FLAG target and will instead continue including its FLAG emissions within its existing target boundary. While this result may seem surprising, it reflects our commitment to sustainably source forest products and minimize deforestation risks in our supply chain. Unsustainable practices like clear-cutting forests without regeneration would result in significant land use change emissions. However, sustainable forestry practices

eliminate land use change emissions by maintaining a closed loop cycle through forest regeneration practices in our wood supply region, which result in CO_2 uptake during the forest growth cycle. As such, the primary emissions associated with our forestry practices come from machinery and vehicle use such as harvesters, power saws, etc.

GRI 305-4 GHG EMISSIONS INTENSITY

Paperboard GHG emissions intensity is measured on a per ton saleable board basis and, for the packaging divisions, on a per ton converted board basis. In 2023, paperboard GHG intensity was 0.54 metric tons CO_2e/metric ton saleable board, up 3% compared to 2022, and packaging GHG intensity was 0.12 metric tons CO_2e/ metric ton converted board, consistent with 2022 values. The slight increase in paperboard GHG intensity is due to using higher percentages of natural gas versus renewable biofuels at the wood paperboard manufacturing facilities.

GHG Operations Emissions Intensity

	2020	2021	2022[a]	2023
Paperboard emissions intensity[b] (metric ton CO_2e/metric ton saleable board)	0.50	0.51	0.53	0.54
Packaging emissions intensity (metric ton CO_2e/metric ton converted board)	-	0.12	0.12	0.12

a. Numbers restated from last year. See GRI 2-4 for further details.

b. Does not include onsite landfill emissions, which do not directly contribute to emissions intensity.

GRI 305-5 REDUCTION OF GHG EMISSIONS

Graphic Packaging's operations and supply chain teams are focused on achieving our new 2032 SBTs and 2030 climate action goals. Our COE experts and region operations sustainability managers work closely with our manufacturing sites to identify and implement projects to improve energy efficiency and increase renewable energy (both biofuel and renewable electricity) usage. Our supply chain teams are working on their strategies to engage suppliers and other industry partners to reduce value chain emissions associated with purchased goods, material transportation, and product and packaging end of life.

See GRI 3-3 Management of Material Topics and GRI 302-4 Reduction of Energy Consumption for a discussion on our decarbonization pathway and progress meeting our new 2030 climate action goals and our recent emissions reductions projects.

GRI 305-6 EMISSIONS OF OZONE-DEPLETING SUBSTANCES

Graphic Packaging uses immaterial quantities of HCFC-22 for HVAC and cooling applications. In 2023, 0.60 metric tons of HCFC-22 were released to the atmosphere.

GRI 305-7 NITROGEN OXIDES, SULFUR OXIDES, AND OTHER SIGNIFICANT AIR EMISSIONS

Non-GHG air emissions at our facilities are typically associated with combustion units at the paperboard manufacturing facilities, where scrubbers, electrostatic precipitators, and other systems are used to reduce air emissions. Whenever the paperboard facilities invest in power generation equipment, the design begins with assessing the best available technologies for both improved energy generation efficiency and for emissions treatment.

Our 2023 combined nitrogen oxide (NO_x) and sulfur oxide (SO_x) emissions have been relatively consistent for the period 2020-2023. We began reporting volatile organic compound (VOC) and particulate matter (PM10) emissions in 2021, and 2023 values have been relatively consistent for the period 2021-2023. Current reported data are for the paperboard division only, as air emissions from the packaging plants are much lower than for the paperboard facilities. We will explore including the packaging divisions in the annual ESG reporting process at a future date.

Paperboard Division Air Emissions (Metric Tons)

Emissions type	2020	2021	2022	2023
NO_x	5,200	5,100	5,500	4,900
SO_x	1,800	1,300	1,300	1,400
VOCs[a]	-	4,600	4,100	4,100
PM10[a]	-	1,600	1,600	1,300

a. New reporting metric, starting in 2021

Emissions Reductions in Kalamazoo

We are committed to being good neighbors and working to enhance the communities supporting our manufacturing operations. That is why we have taken significant steps to ensure that we are part of the solution to address air quality and odor concerns in Kalamazoo. We have been working with the community for more than a decade to address their concerns regarding potential orders surrounding our facility and our neighbor, the Kalamazoo Wastewater Reclamation Plant (KWRP). We actively participate in an Odor Task Force with KWRP to accelerate joint solutions, supported the city's creation of an odor hotline, and we formed a Community Advisory Committee to increase communication with local residents.

By the end of 2023, we invested more than $8 million in health and safety improvements in our facility. We have implemented state-of-the-art hydrogen sulfide (H_2S) and odor mitigation technologies, including optimizing chemical processes in our wastewater system. In 2023, we installed a permanent scrubbing system at the Kalamazoo facility and completed construction of a permanent oxygenation system in early 2024 within six months of site plan approval from the City of Kalamazoo. We also installed 16 EnviroSuite monitors around the facility to measure H_2S levels in real time. We provide this data, as well as information on our community and odor mitigation efforts, via Kalamazoorecycles.com. As a result of our comprehensive efforts, Graphic Packaging has reduced average H_2S readings at its Kalamazoo facility to 1 part per billion (ppb), according to

Envirosuite monitoring data from the first half of 2023. These are readings from on-site monitors, before any H_2S reaches the property line or the community, where the concentrations of H_2S would be even lower. Since 2021, these investments have driven an 81% reduction in our hydrogen sulfide emissions levels, which were already below Michigan's compliance standard of 7.2 parts per billion annual average.

ANNUAL AVERAGE H_2S EMISSIONS[a]

MI Air Quality Division Limit – 7.2 ppb
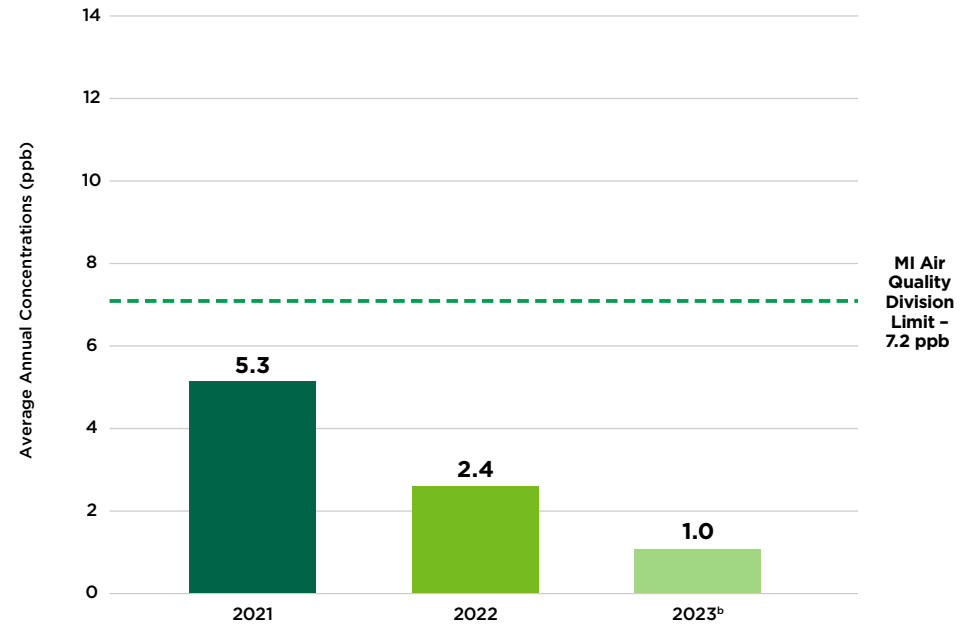
a. The annual averages were calculated using all the available data from the on-site Envirosuite H_2S Monitors utilizing 15-minute readings – there were no adjustments for false positives during power outages or similar conditions.

b. 2023 YTD through June 30

Water Stewardship

GRI 303 WATER AND EFFLUENTS

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

By 2050, at least one in four people is likely to live in a region affected by chronic or recurring shortages of freshwater (UN Water). Having access to enough clean freshwater is vital for providing the potable water our local communities need, growing trees in our wood supply region, supporting our value chain, and for producing paperboard in our manufacturing facilities.

According to the University of Minnesota, the U.S. benchmark for water use by pulp and paper manufacturing facilities is approximately 17,000 gallons of water per ton of paper produced. The water is used for "cooking" wood chips to make pulp, repulping recovered paper, pulp washing, transporting paper fibers and other materials in process equipment, for steam generation, heat transfer, equipment cooling, washing process equipment, and for potable uses. In contrast, packaging plants use a relatively small amount of water, primarily for steam generation, equipment cleaning, cooling, and potable uses.

Water Stewardship

Graphic Packaging's water stewardship approach starts with understanding local water needs and water availability in the watersheds where we operate. Each individual watershed in which we operate has its own local context for water availability and the use needs of its stakeholders. Our paperboard manufacturing facilities account for more than 99% of our total withdrawn and discharged water volumes with the wood paperboard manufacturing facilities accounting for approximately 95% of our total water use. We are fortunate that these facilities are in watersheds that have sufficient water supply to meet the needs of all local water stakeholders, and that having access to the water we need does not present a risk to our operations. We seek opportunities to reduce the amount of water we withdraw from local water resources and work to responsibly return the water we borrow back to the environment. We understand that the communities near our manufacturing facilities expect us to responsibly steward shared water resources and use water wisely.

We rely on the skills of the Paperboard COE and operations sustainability managers to work with our manufacturing facilities to identify and action energy and water savings opportunities. Our teams monitor water use and current and future water availability in the watersheds where we operate. We then determine the need for site-specific actions to optimize water use, improve water management practices, or improve discharged water quality at our facilities.

Individual paperboard manufacturing facilities can reduce the amount of water they withdraw from the environment by implementing recycling loops to reuse water where possible and exploring alternate water sources, such as treated, reclaimed water. Examples of water recycle loops in place at our paperboard facilities include:

- **Pulp washing.** Following pulp washing, wash water becomes weak black liquor and is heated to concentrate the black liquor for energy recovery. The water evaporated during this step is recovered and reused to wash new pulp batches. In addition to reusing evaporated water, paper machine white water is also used to limit the need for freshwater make-up on the pulp washers.

- **Paperboard sheet formation.** Water used to transport and distribute wood fibers in the Fourdrinier headbox and table is drained/extracted from the formed paperboard sheet and recycled back to the headbox to transfer new fiber to the sheeter table.

- **Steam generation.** Spent steam captured as steam condensate in the dryers, black liquor evaporators, turbine generators, and other process units at the wood paperboard manufacturing facilities are recycled back to the boilers to generate new steam. In 2023, recovered steam condensate returned to the boilers provided, on average, approximately 60% of boiler feed water with the remaining make-up water supplied by fresh influent water.

- **Equipment cooling.** Water used to cool process equipment and power turbines is managed in closed loop systems using cooling towers to remove excess heat and recirculate the cooled water back for additional equipment cooling.

Our paperboard manufacturing facilities also focus on managing the quality of the water discharged to the environment. Our approach to managing water quality starts with complying with local laws and regulations and adhering to discharge permit requirements governing specific effluent water quality criteria set to protect local water resources. Next, we focus our efforts on protection, working to prevent future impacts to water quality by maintaining our facilities to protect against leaks or releases to the environment. Our manufacturing facilities identify potential locations within the facility where spills or leaks of materials may cause impacts to water resources and develop preventive measures. Comprehensive spill response plans outline actions to mitigate releases and prevent materials from reaching nearby water bodies.

Better by 2030

With the launch of our new Better by 2030 sustainability goals, we retired the ESG Vision 2025 water goal to reduce paperboard manufacturing water effluent intensity by 15%. At this time, we do not plan to set a replacement water goal and will address water use reductions as part of our Better Future 2030 Climate Action goals. Water use in the paperboard manufacturing facilities is interconnected with energy use and GHG emissions — the less water we use, the less energy is needed to pump and heat the water for process use. So, as we reduce our water use, we also reduce our GHG emissions.

Governance

Graphic Packaging's water stewardship strategy is guided by our Code, HSE Policy, and commitment to the UNGC. Our CI philosophy drives our efforts to reduce natural resource use, manage compliance across our global operations, and reduce costs. The CSO works with the EVPPM and leaders from packaging operations on actioning our water stewardship program. They are accountable for assessing water-related opportunities and risks, setting water strategies, chartering programs to advance water initiatives, monitoring external stakeholder concerns, and providing regular updates to the ELT and the Board. They also provide direction and oversight to our region operations sustainability managers who work together to provide guidance to facilities within their region and to oversee global water reporting. Ultimately, the individual paperboard and packaging facilities are accountable for understanding local water needs, implementing their water stewardship programs, and responsibly managing water use. Read more about our ESG governance process in GRI 2-9 Governance Structure and Composition and GRI 2-13 Delegation of Responsibility for Managing Impacts.

The Graphic Packaging water inventory management plan provides direction and guidance for collecting, verifying, and reporting water data. The region operations sustainability managers and ESG data manager work closely with our manufacturing facilities to ensure reported water data and metrics are timely, accurate, and effective for communicating our environmental performance and impact.

Measuring Progress

We independently assess our water stewardship approach and performance through third-party evaluation using the CDP water security framework and external data assurance. Our most recent CDP score was an "A-" on our 2022 response. Our 2023 CDP water security response was not scored; however, we plan to submit the 2024 response on schedule for scoring. We also engaged a third-party assurance partner to provide a limited level of assurance on our 2023 water data using current best practices and in accordance with ISAE 3000 and 3410. A copy of our 2024 CDP response and data assurance letter can be accessed on

our website. Please refer to our 2024 CDP response for more information on our approach to managing water.

While this 2023 ESG Report will be last time we formally report progress on the ESG Vision 2025 water goal, we will continue to annually assess the local water needs near our operations, update our water stewardship approaches as necessary, and report on our water usage. In 2023, paperboard manufacturing water effluent intensity on a per unit production basis was 0.042 megaliters (ML) per metric ton saleable board and was relatively consistent with both the 2022 and the 2016 baseline discharge intensity values. The limited progress reducing overall effluent intensity is explained by the current investment focus to optimize the recycled paperboard manufacturing platform, which only accounts for approximately 4% of water use.

Current recycled paperboard manufacturing optimization efforts include increasing production efficiency at the new Kalamazoo K2 paper machine, decommissioning older recycled fiber production lines (such as the Tama facility and Kalamazoo K3 paper machine), and beginning construction at the new Waco recycled fiber facility. Waco completes our recycled paperboard manufacturing investment plans and supports transitioning recycled paperboard manufacturing to more efficient assets. The recycled paperboard manufacturing platform should see an approximate 25% decrease in water intensity relative to 2021 operations when the platform optimization work is completed.

2023 Water Stewardship Highlights

- The West Monroe paperboard facility redirected an existing white water return line from wastewater to the #3 pulper to recycle the white water as feed water in the pulper. The new recycle loop will result in a 1,450 ML/year reduction in groundwater withdrawals

- The Kalamazoo manufacturing facility rebalanced its recycled water flow, storage, and buffer following decommissioning of the K3 paper machine. The rebalance allows for a higher percentage of water reuse throughout the facility, reducing reliance on incoming purchased potable water from the city by an estimated 35 million gallons per year.

- Kalamazoo installed a new condensate polisher at the end of 2022 to capture approximately 10 million gallons/year of condensate water from the K2 dryer and reuse the water as influent to the K2 boiler, reducing purchased municipal potable water volumes.

Our packaging plants are also developing creative ways to reduce water usage. Examples include:

- The Igualada plant is reusing wastewater from the printing process for toilet flushing.

- Winsford combined parts of the ink process together, lowering both water and energy use in this process.

- The Tijuana plant implemented several filters to separate oil from plant wastewater, allowing the water to be discharged to the city sewer system for processing instead of being drummed and sent for disposal. This change returns approximately 48,000 liters per year back to the watershed.

- Several sites, including Munich, Poznan and Gateshead have changed their process to make new printing plates, reducing water use by approximately 2,700 liters per year per site, on average.

GRI 303-1 INTERACTIONS WITH WATER AS A SHARED RESOURCE

Most of the water we withdraw for our paperboard manufacturing facilities is from nearby surface waterbodies, with the balance of our needs sourced from on-site groundwater wells, purchased potable water, treated municipal wastewater, or from water entrained in raw materials. Our packaging plants predominantly rely upon purchased, potable water for their operations. Currently, all the water we source is from freshwater sources, with most of our water use occurring at our paperboard manufacturing facilities. Withdrawn water is typically discharged to nearby surface water bodies, either directly at our sites, following treatment per site permit requirements, or through local publicly owned treatment works (POTW) or other third parties, where the water may undergo additional treatment prior to discharge. Consumptive water uses include water contained in products or in waste sludges, evaporative losses from paperboard drying and cooling towers, potable water use, or where the water discharge point is different than the original water source.

We monitor water withdrawal and discharge volumes along with effluent water quality for potential impacts, and we screen locations for potential watershed baseline stress to understand potential climate-related impacts on water availability. We use this information to better understand local watershed conditions, including surface water and groundwater use risks, and to identify new opportunities to improve performance and recycling rates at our manufacturing operations or the need to develop site-specific water use reduction goals. Current efforts are focused on our paperboard manufacturing locations, which account for most of our water use and represent the largest potential water risk to our operations. Read more about water use in GRI 303-3 Water Withdrawal, 303-4 Water Discharge, and 303-5 Water Consumption.

The following example illustrates how we work with stakeholders to steward water as a shared resource.

West Monroe, Louisiana Paperboard Facility

A large part of northeast Louisiana depends on the Sparta Aquifer for its commercial, industrial, and drinking water. More than 10 years ago, West Monroe city leaders noticed the aquifer was in serious decline and began to see signs of saltwater intrusion. The city became concerned about the long-term viability of the aquifer to supply water, as water was being withdrawn from the aquifer more quickly than it could replenish itself, resulting in a loss of approximately 18 million gallons per day. At the time, the Graphic Packaging West Monroe facility was one of the largest Sparta Aquifer water users, pumping approximately ten million gallons per day from the aquifer.

The City of West Monroe saw an opportunity to partner with Graphic Packaging to reduce the strain on the aquifer by supplying the West Monroe paperboard facility with high-quality treated wastewater instead of discharging the water to the Ouachita River. In 2011, the city constructed the Sparta Reuse Facility, a 10 million-gallon-per-day wastewater reclamation facility capable of producing drinking quality water that meets all EPA primary and secondary drinking water standards. After testing the process for a full year, the city began sending treated water to the paperboard facility to use in place of pumped groundwater.

Today the Reuse Facility continues to treat and deliver all available wastewater to Graphic Packaging but is only operating at 40%-50% capacity with the limiting factor being the incoming connections, The site received on average 4.1 million gallons per day of treated water from the city in 2023, offsetting groundwater withdrawals by approximately 36%. Aquifer levels have rebounded due to changing rainfall patterns and to reduced demand on regional aquifer withdrawals. The Sparta Reuse Project exemplifies how stakeholders can creatively work together to meet water use needs while successfully conserving limited water resources.

GRI 303-2 MANAGEMENT OF WATER DISCHARGE-RELATED IMPACTS

U.S. and Canada regulations and local discharge permits strictly govern discharged effluent water quality at our paperboard manufacturing facilities and set discharge parameters through the permitting process. The controls imposed by these government-issued permits contain monitored parameters and limits that are specific to each paperboard manufacturing location, based on the profile of the receiving water body.

Monitored parameters may include the amounts of suspended solids, chemical oxygen demand, biological oxygen demand (BOD), phosphorous, nitrogen and adsorbable organic halogen compounds (AOX), as well as dissolved oxygen, water temperature, and pH. Monitoring and reporting may be conducted daily, monthly, or annually depending on sites' operations and environmental permits. During 2023, total reported process water discharges from the three wood fiber paperboard facilities that discharge directly to surface water included 230 metric tons ammonia nitrogen, 150 metric tons AOX, and 3,000 metric tons BOD. Discharges are within allowable permit limits and meet local water quality protection needs.

Effluent water from the recycle paperboard manufacturing facilities and one wood fiber paperboard manufacturing facility is discharged to local municipal wastewater treatment facilities, where it is treated prior to discharge to nearby surface water systems. There is low environmental risk associated with paperboard manufacturing effluent discharges.

We evaluate each paperboard facility's permit compliance by tracking deviations from regulatory requirements and requiring investigation and improvement actions, as applicable. We also track and investigate any incidents that result in a release to the environment, and where needed, make improvements to guard against future recurrences.

Significant Spills

There were no significant spills in 2023 resulting in serious injury, formal enforcement action, or a significant impact on water and the environment.

Any Graphic Packaging facility managing hazardous materials in bulk is required to install, operate, and maintain equipment to prevent spills to soil, surface water, or groundwater. Each applicable facility has implemented an Emergency Response Plan that provides organized responses for plant emergencies and incidents. An emergency is defined as any situation that requires a response by employees from outside the immediately affected area to an occurrence that will result, or is likely to result, in an uncontrollable hazard. The plan includes actions to take in case of a spill or release.

The plan also identifies appropriate actions to be completed to mitigate releases and prevent spills or releases from impacting environmental media such as soil, water bodies, or air. Measures may include spill/leak prevention provisions in the siting, construction, operations, maintenance, and repair of equipment.

Read more about our environmental compliance approach in GRI 2-27 Compliance with Laws and Regulations.

GRI 303-3 WATER WITHDRAWAL

Last year, we updated our influent water analysis approach to differentiate between water withdrawals from local watershed sources versus other influent water sources. Water withdrawal sources include surface water systems, groundwater, and purchased potable water, whereas other influent water sources include water entrained in raw materials, third-party recycled/reclaimed water, and recovered storm water. We make this distinction to better understand and communicate how we can reduce the need to withdraw new water from our local watersheds by optimizing our use of other water sources such as reclaimed water, raw material water, or other alternate water sources.

Total Water Withdrawal (ML)

Source	2020	2021	2022[a]	2023
Surface water	125,000	120,000	131,100	132,000
Groundwater	15,000	15,000	15,900	13,500
Third-party water potable water	3,000	3,000	4,800	5,000
Total water withdrawals	**143,000**	**138,000**	**151,800**	**150,500**
U.S. withdrawals	142,000	137,000	150,700	149,300
Outside-the-U.S. withdrawals	1,000	1,000	1,100	1,200
Paperboard manufacturing facility water withdrawal	142,000	137,000	149,800	148,900
Packaging plant water withdrawal	1,000	1,000	2,000	1,600
Paperboard manufacturing facility water withdrawal intensity (ML/ metric ton saleable board)	0.040	0.039	0.041	0.042
Paperboard facility water withdrawal intensity (1,000 gal/U.S. ton saleable board)	9.5	9.4	9.7	10.1

a. Numbers restated from last year. See GRI 2-4 for further details.

In 2023, 100% of our water withdrawals were from freshwater sources ≤1,000 mg/L total dissolved solids), with approximately 95% being used in our wood paperboard manufacturing facilities, 4% in recycled paperboard manufacturing facilities, and 1% in packaging operations. The breakdown by source for 2023 withdrawals was 88% surface water, 9% groundwater, and 3% potable water. Total 2023 water withdrawals were slightly lower than 2022 values, reflecting reductions due to lower paperboard production volumes in 2023 and decommissioning the Battle Creek facility mid-2022 and a groundwater reduction project at West Monroe.

In addition to withdrawals, our facilities use reclaimed water and raw material water inputs in our paperboard manufacturing processes and recycle/reuse water within the facilities to offset the need to withdraw new water from the environment. In 2023, raw material and reclaimed water sources accounted for 9,900 ML (or 6%) of the total water needed to manufacture our products.

We continue to work with our operating sites to refine our site water balances and provide a complete view of paperboard facility water use, including water recycled and reused to reduce withdrawn quantities. 2022 refinements to water accounting included tracking storm water runoff at those facilities where storm water is captured, treated on site, and discharged with treated process wastewater. While not used in the paperboard manufacturing process, the captured storm water becomes part of discharged water measurements and should be included to better understand the site water balance and for estimating site water losses and consumption.

Total Influent Water (ML)

Source	2020	2021	2022[a]	2023
Other influent water	10,000	12,000	31,000	28,600
Third-party treated wastewater	6,000	7,000	6,100	5,800
Raw material water	4,000	5,000	4,500	4,100
Storm water (runoff)	-	-	20,400	18,700
Total water withdrawals	143,000	138,000	151,800	150,500
Total influent water	**153,000**	**150,000**	**182,800**	**179,100**
Paperboard manufacturing water influent intensity[b] (ML per metric ton saleable board)	0.043	0.043	0.043	0.045

a. Numbers restated from last year. See GRI 2-4 for further details.

b. Measured as paperboard manufacturing facility process water influent intensity, which includes withdrawals, raw material water, and reclaimed water input sources.

2023 INFLUENT WATER BY SOURCE

10% Storm water
8% Groundwater
3% Potable water
3% Third-party treated wastewater
2% Raw material water
74% Surface Water
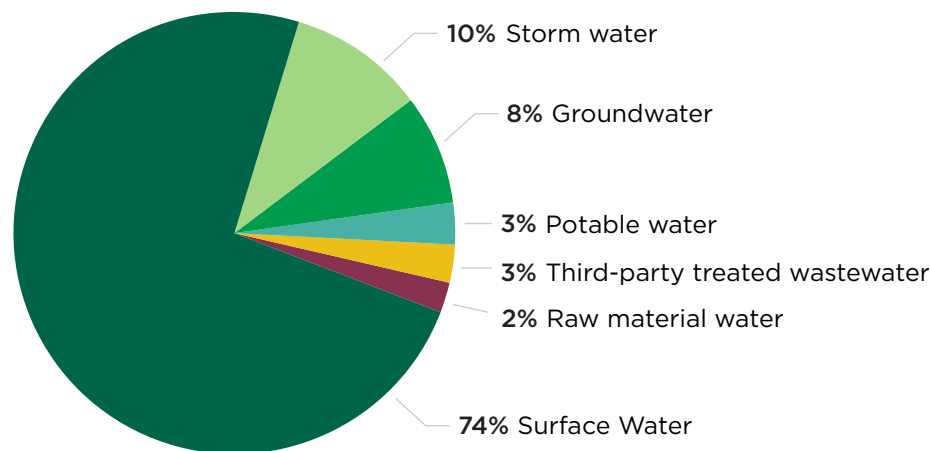
Water Stress

While water is relatively abundant in most of Graphic Packaging's production locations, water stress may still impact some operations locally and within our wider supply chains. We use screening models to help us understand the potential for local baseline water stress conditions and potential impacts on our operating facilities.

In 2023, Graphic Packaging refreshed its baseline stress screening analysis using the new World Resources Institute (WRI) Aqueduct (version 4.0) screening tool. The new version includes updated input datasets and a higher-resolution digital evaluation model. The current analysis identified 29 packaging plant locations in watersheds with either high or extremely high predicted baseline stress levels. These facilities account for approximately 0.25% of Graphic Packaging's total water withdrawals and <1% of total consumptive water use. Compared to the 2022 assessment, there was a significant change in the locations with predicted watershed baseline stress conditions. Seven sites from the 2022 analysis were downgraded from high/extremely high baseline water stress levels to lower stress levels, and 18 new locations are now classified as being in watersheds with high/extremely high predicted water stress levels. Despite the increase in number of locations with potential water stress, total water withdrawals from predicted water stress areas only increased by 0.03%.

No paperboard manufacturing facilities are currently located in watersheds with either high or extremely high predicted baseline stress levels. The risk of loss of influent water is extremely low because most of the influent water supply is surface water from tributaries with ample water flow to meet local water needs.

The results of the baseline water stress screening indicate that a minor percentage of total consumptive water use may occur in water stressed areas. As we evolve our water stewardship program, we will work with facilities in predicted stressed watersheds to better understand individual facility risk and develop contingency plans as warranted. At this time there is no indication that the potable water supplies needed to support operations at the packaging plants in predicted stressed watersheds are at risk.

Water Withdrawal From Areas With Predicted Water Stress[a] (ML)

Source	2020	2021	2022[b]	2023
Surface water	0	0	0	0
Groundwater	0	0	0	20
Third-party potable water	280	300	330	350
Total water withdrawl	**280**	**300**	**330**	**370**
U.S. withdrawals	250	260	260	280
Outside-the-U.S. withdrawals	30	40	70	80
Paperboard manufacturing facility water withdrawal percentage	0%	0%	0%	0%
Packaging plant water withdrawl percentage	100%	100%	100%	100%
Stressed basin withdrawals as percentage of total water withdrawals	0.20%	0.22%	0.22%	0.25%

a. The WRI Aqueduct (version 4.0) screening tool was used to assess areas with predicted water stress conditions.

b. Numbers restated from last year. See GRI 2-4 for further details

GRI 303-4 WATER DISCHARGE

Graphic Packaging paperboard facilities typically discharge withdrawn water to nearby surface water bodies, either directly after treatment in our facilities or through local POTW or other third parties who treat the water prior to discharge. At some paperboard facilities, cooling water and other noncontact water are also safely discharged to surface water without treatment, and at our Texarkana facility we provide drinking water to the local municipality. Our packaging plants typically discharge their water to local POTW or other third parties for treatment prior to discharge. Currently, we have not traced the local municipal discharge destinations for facilities receiving packaging plant water and report these discharge destinations as third-party destinations.

Discharged water is a combination of both discharged process wastewater and noncontact cooling water and does not include water contained in products. At some paperboard manufacturing facilities, treated storm water may also be included in the total discharged water volumes. In 2023, 100% of paperboard manufacturing facility water discharges (99% of total discharged water) were ultimately discharged to fresh, surface water systems either directly at our facilities (87%) or by third-party treatment facilities (13%).

Total 2023 water effluent discharges were approximately 4% lower than 2022 volumes. This was largely due to changes at our paperboard manufacturing facilities, including the implementation of the West Monroe whitewater return line, on-site surface water retention at our Macon facility, and the closing of Battle Creek in 2022. However, effluent intensity values are approximately 0.6% higher than 2022 values, due to decreases in paperboard production that were slightly steeper than decreases in water discharge.

Total Water Discharges (ML)

Discharge destination	2020	2021	2022[a]	2023
Surface water[b]	133,700	132,800	153,200	147,400
Groundwater	0	0	0	0
Third party[c]	400	1,800	800	700
Third party potable supply[d]	1,300	1,400	1,300	1,500
Total water discharges	**135,400**	**136,000**	**156,300**	**149,600**
U.S. discharges	135,000	135,500	155,700	149,100
Outside the U.S. discharges	400	500	600	500
Paperboard manufacturing facility water discharge	135,000	135,400	154,500	148,200
Packaging plant water discharge	400	600	1,800	1,500
Discharges in water stress areas[e]	90	130	160	240
Paperboard manufacturing facility effluent intensity (ML/metric ton saleable board)	**0.038**	**0.039**	**0.042**	**0.042**
Paperboard manufacturing facility effluent intensity (1,000 gal/U.S. ton saleable board)	9.1	9.5	10.0	10.1

a. Numbers restated from last year. See GRI 2-4 for further details

b. Includes paperboard facility discharges to local POTW, as these facilities ultimately discharge to surface water following treatment.

c. Represents discharges from packaging plants to local POTW and withdrawn water sold to a third party by the Augusta facility.

d. Texarkana facility provides treated drinking water to the local municipality.

e. Learn more about our water management in water stressed areas in GRI 303-3 Water Withdrawal.

GRI 303-5 WATER CONSUMPTION

WRI defines water consumption as the portion of water that is not returned to the original water source after being withdrawn. Consumptive water uses include water/ moisture content contained in finished products, evaporative losses during paper drying and in cooling towers, potable water use or where the water discharge point is different than the source waterbody (e.g., discharging groundwater to surface water or potable water to wastewater). Paperboard product water losses were estimated using an average paperboard moisture content value, and evaporation losses were calculated using a mass balance approach.

Graphic Packaging calculates both volume loss consumption (water in minus water out) and use/source change consumption (where use prevents water from being discharged to original source). Total consumption, the sum of these two components, represents the change in available water in the watershed.

The step change increase in water consumption from 2021 to 2022 was driven by improved measurement methodology and including storm water inputs in site water balance models and not actual changes in consumption. 2023 total consumption values are aligned with 2022 values (<0.5% higher). The paperboard manufacturing team continues to work to improve its water measurement capabilities and refine site water balances to provide a more complete view of water inputs, outputs, and consumption to better inform each facility's water management program.

Water Consumption (ML)

	2020	**2021**	**2022ª**	**2023**
Paperboard manufacturing facility water consumption	30,900	27,300	41,300	41,900
Product loss	200	200	200	200
Paperboard manufacturing facility calculated evaporative loss	13,000	8,900	23,700	26,300
Paperboard manufacturing facility source changeᵇ	17,700	18,200	17,400	15,400
Packaging plant water consumption	700	800	2,000	1,600
Packaging plant source changeᵇ	700	800	2,000	1,600
Total water consumption	**31,600**	**28,100**	**43,300**	**43,500**
Volume loss consumption	13,200	9,100	23,900	26,500
Source changeᵇ consumption	18,400	19,000	19,400	17,000
Consumed water in water stressedᶜ areas	**280**	**300**	**330**	**360**
Percentage consumed water in water stressedᶜ areas	0.9%	1.1%	0.8%	0.8%

a. Numbers restated from last year. See GRI 2-4 for further details

b. Source change consumption defined by water being discharged to a different destination than the original water source (e.g., groundwater discharged to surface water following use or potable water use and discharge to a non-potable destination).

c. Learn more about our water management in water stressed areas in GRI 303-3 Water Withdrawal.

As discussed in GRI 303-3 Water Withdrawal, no paperboard manufacturing facilities are currently located in watersheds with either high or extremely high predicted baseline stress levels, and stakeholders in these watersheds have access to enough water to meet their needs.

Waste and Recycling

GRI 306 WASTE

GRI 3-3 MANAGEMENT OF MATERIAL TOPIC

Consumer brands are increasingly looking to improve the circularity and carbon footprint of their products and packaging, and our paperboard packaging is fundamental in helping them meet their goals. In addition, our stakeholders expect us to minimize waste generation in our facilities and use natural resources responsibly — consistent with UN SDG 12, and the broader global sustainable growth agenda. We align our waste management philosophy with the circular economy principles promoted by the Ellen MacArthur Foundation. Their approach is underpinned by a transition to using renewable materials and energy, eliminating waste, and keeping materials in circulation at their highest value as long as possible. A circular economy approach is also good for business as it can help improve supply chain reliability and reduce operating and compliance costs for companies and their value chain partners. We're acting every day to reduce our waste footprint as we create Better Packaging that is more circular and advance actions to reduce GHG emissions for a Better Future.

Graphic Packaging follows the classic waste management hierarchy: reduce first, reuse, and recycle, then dispose of what's left. Our teams start by exploring opportunities to reduce the amount of generated waste through improved product and process design, operations and maintenance, and material recovery.

Examples of how we design out waste include:

- We maximize tree material usage by recovering bark, branches, and black liquor biomass to burn for fuel, recovering wood byproducts for sale (e.g., turpentine, tall oil, soap, and lignin), and optimizing paperboard production to maximize material yields. Each of these actions reduces the quantity of residual waste material that must be managed in addition to delivering cost and revenue benefits.

- Chemical pulping process units recover and regenerate the quicklime used in the wood chip pulping process. In 2023, Graphic Packaging paperboard facilities recovered approximately 90% of the quicklime for reuse in pulping, minimizing the amount of new lime that needs to be purchased.

- Using curtain coaters reduces material use and also reduces defects in finished paperboard — meaning less finished-product waste. Each new coater uses 20% less coating material, increases production efficiency by about 0.7%, and uses approximately 20% less natural gas than coating machine alternatives. Today, five of six eligible paper machines have been upgraded to use curtain coaters in their operations.

- Product designers optimize carton cutting layouts, matching die-cutting patterns to paperboard roll widths to minimize scrap waste generated during converting operations.

- We design our paperboard consumer packaging to be recycled by most existing recycled paper and paperboard manufacturing facilities that accept pre- and post-consumer paper feedstocks.

- We also reduce customer waste by shipping our consumer packaging solutions in reusable or recyclable secondary packaging, such as corrugated boxes, wooden pallets, and wooden crates.

Our teams next seek opportunities to creatively recover and recycle or reuse materials including:

- We use waste wood fiber materials from the timber industry as either feedstocks or fuel. Much of the wood feedstocks for the wood paperboard manufacturing facilities are from timber industry thinnings or cullings (trees not suitable for cut lumber or pole timber end uses) and sawmill residues that would become waste if not used to make paper. Read more in GRI 301 Materials and 304 Biodiversity.

- Recycled fiber paperboard manufacturing facilities use 100% recycled pre- and post-consumer paper for feedstocks. Sophisticated pulping and fiber separation systems allow the facilities to accept a wide variety of recycled, paper materials, including poly-coated foodservice packaging.

- Paperboard manufacturing facilities recover paperboard scraps from quality assurance and quality control (QA/QC) testing, trim materials, and off-spec paperboard rolls and repulp the materials to process into new saleable paperboard.

- Packaging plants collect clippings, scrap material, and off-spec cartons and cups. Recovered paperboard materials are either sent to our recycled paperboard manufacturing facilities be used as feedstocks or recycled externally when necessary. Our goal is to keep valuable fiber resources in circulation as long as possible.

- Our operations also collect and recycle other valuable waste materials, such as metals, wood pallets, core plugs, plastics, and electronics, and we structure infrastructure contracts to recover construction waste and debris for material recycling.

- At some packaging plants, boxes used to ship printed cartons to customers are returned to the plants to be refilled with new cartons. These are then shipped back to the customer, reusing the corrugated packaging up to seven times on average.

- Waste inks can be blended together to make "black inks," reducing the amount sent to the waste haulers.

Finally, when there is no other option but disposal, our environmental resources classify, handle, and dispose of hazardous and nonhazardous waste in accordance with local government regulations. Waste management activities occur both on-site at Graphic Packaging facilities and at external, waste disposal facilities. Site resources are trained on waste characterization, separation and handling, accumulation, labeling, and storage to ensure clean waste streams for recycling and appropriate management of hazardous and nonhazardous waste.

We seek to drive more circular operations through innovative thinking and teamwork across our Company. The following subject matter experts work with our facilities to action waste reduction initiatives:

- The Manufacturing COE is a team of paperboard manufacturing technical experts who develop and implement technology solutions to improve paperboard manufacturing operations and reduce waste.

- Operations sustainability managers work with our manufacturing network to identify opportunities to reduce waste and for beneficial reuse of waste streams.

- The CI team is a group of operations experts who train and work with facility CI resources to improve materials yields, reduce consumables use, and generate fewer off-spec products in the packaging plants, driving both cost and waste reduction.

- The supply chain team is made up of procurement experts who manage raw material, packaging, recycling, and waste disposal contracts with service providers. They identify opportunities to use more circular secondary packaging materials, outlets for reusing and recycling our waste materials, and outlets for waste disposal.

- HS&E teams work with the operations team to find suitable replacement chemicals to potentially replace hazardous chemicals with nonhazardous alternatives in addition to managing site waste streams.

Better by 2030

Graphic Packaging encourages every part of the Company to rethink waste practices as we pursue a more circular business model. With the launch of our new Better by 2030 sustainability goals, we retired the ESG Vision 2025 waste goal. Driving out waste in our operations is now embedded in our Better Packaging Driving Circularity goal and our Better Future Climate Action goals. Reducing the waste generated by our operations reduces our GHG emissions and creates more circular packaging.

Governance

Waste management actions are guided by our Code, our HSE Policy, and our commitment to the UNGC. The CSO works with the EVPPM and leaders from packaging operations to action waste reduction opportunities. Together, they are accountable for allocating resources to develop waste inventories and diversion programs, assessing waste reduction opportunities and risks, establishing performance metrics, and providing updates to the ELT and the Board. They also provide direction and oversight to our region operations sustainability managers who oversee global waste reduction and reporting programs and provide guidance to facilities within their region. Ultimately, the paperboard and packaging facilities are accountable for implementing waste diversion and reduction programs and reducing operations wastes. Read more about ESG governance in GRI 2-9 Governance Structure and Composition and 2-13 Delegation of Responsibility for Managing Impacts.

The region operations sustainability managers and ESG data manager work closely with our manufacturing facilities to ensure reported waste metrics are timely, accurate, and effective for communicating environmental performance and impact. During 2021, Graphic Packaging began building a more detailed accounting of waste generation, recycling, and disposal activities and developed a baseline waste inventory. Year-over-year waste reporting has improved. As we get better at measuring our waste, the inventory data will provide a valuable source of information to identify opportunities to further reduce waste disposal and associated GHG emissions.

Measuring Progress

We communicate progress toward reducing waste in our operations through or annual ESG Report. While this 2023 report will be last time we formally report progress on the ESG Vision 2025 waste goal to drive out waste in all our operations, we will continue to annually report waste data and progress reducing the amount of waste we send to disposal.

We have been evaluating our progress toward driving out waste in our operations through advancing the following initiatives:

- Implement manufacturing waste diversion programs at all global packaging facilities.

- Achieve 100% recovery and recycling of paperboard waste at global operations facilities.

In 2023, we achieved the first target with 100% of global packaging plants, paperboard manufacturing and machinery facilities all engaged in some form of a waste diversion program and over 90% of locations providing complete waste inventory information. Our operations successfully diverted 1.1 million metric tons of material (or 69% of reported waste) to recycling/beneficial reuse and away from disposal via landfill, incineration, or other disposal method. Overall, our packaging plants diverted 95% of their reported waste, while the paperboard manufacturing facilities diverted approximately 46% of reported waste from disposal to beneficial reuse.

Our primary waste diversion effort centers on recovering and recycling paperboard waste materials generated at our packaging facilities. In the U.S. and Canada, we partner with a third-party company to collect recovered off-spec paperboard products and trimming wastepaper scrap materials for recycling. Approximately 36% of these recovered pre-consumer waste paperboard materials are recycled internally to make new paperboard with the remaining 64% sold for external recycling. In other

regions, packaging plant recycling programs are managed by local contractors, and 100% of recovered paperboard waste is recycled externally. Our paperboard manufacturing facilities also recovered and repulped 90% of their off-spec and other scrap paperboard to reuse this material to make new paperboard and avoid generating waste, with the remaining 10% sold for external recycling. In 2023, 98% of total reported paperboard waste was recovered and recycled, keeping this valuable resource in circulation and effectively achieving our second waste target.

2023 Waste Highlights:

- 100% of global operations are engaged in waste diversion activities.
- 914,000 metric tons of paperboard waste were recovered by our facilities and recycled.
- 69% of reported waste was diverted from disposal, and 84% of that diverted waste was recovered paperboard waste.
- 65,000 metric tons of turpentine and tall oil wood byproducts were recovered and sold.
- We recovered, regenerated, and reused 90% of the lime used in wood chip pulping at the wood paperboard manufacturing facilities.
- The Tijuana plant implemented several filters to separate oil from plant wastewater, allowing the water to be discharged to the city sewer system for processing instead of being drummed for disposal. As a result, approximately 50 metric tons were diverted from waste disposal.

- The Visalia facility installed a new scrap paper baler for their kraft paperboard scrap. Prior to this baler installation, this scrap kraft paperboard was being sent to the landfill. This project will divert approximately 12 tons/year of paperboard from the landfill to recycling.
- Several sites, including Munich, Poznan, and Gateshead, have changed their process for making new printing plates, reducing their hazardous waste generation 2,700 liters per year per site by eliminating the need to use chemicals that would need to be disposed of as hazardous waste following use.

GRI 306-1 WASTE GENERATION AND SIGNIFICANT RELATED IMPACTS AND GRI 306-2 MANAGEMENT OF SIGNIFICANT WASTE-RELATED IMPACTS

The following table summarizes the waste generated by the paperboard and packaging divisions, as well as product end-of-life considerations. This summary is meant to provide an overview of our operations and is not intended to be used for waste analysis and characterization for regulatory compliance purposes. All waste streams are properly characterized by experienced HSE professionals at Graphic Packaging facilities and are managed in accordance with local laws and regulations.

At this time, Graphic Packaging is focused on understanding potential impacts from wastes generated in operations and downstream product end-of-life impacts. Read more about product recyclability in our product innovation section and our approach to using recycled materials in GRI 301 Materials.

Waste Generation Overview

Waste category	Description	Potential impact
Paperboard division		
Production waste	Major components include unrecoverable fiber waste, filtered wastewater plant solids, biomass boiler ash, consumables, off-spec product, roll trimmings, and QA/QC samples. recycled manufacturing facilities may generate some plastic and metal waste from the repulping process. Hazardous and non-hazardous chemical wastes (e.g., spent cleaning materials, equipment greases, used oil) and universal wastes are also in-cluded in production waste.	Minimal impact. Nonsaleable paper wastes are recovered and repulped to make new paperboard. Other production wastes are appropriately characterized according to local regulations and sent for disposal.
Business waste	Major components include general office trash, food waste, personal protective equipment (PPE) waste, packaging waste from purchased materials, electronics, etc.	Minimal impact. Where applicable, some materials recovered for recycling or composting. Remainder typically sent to landfill for disposal.
Product end-of-life waste	Major components include converted paperboard packaging and packaging materials used to ship paperboard rolls.	Minimal impact. Paperboard and most packaging materials may be recycled at end of life following local acceptance policies. Remainder is typically sent to landfill for disposal.
Packaging divisions		
Production waste	Major components include paperboard cuttings, off-spec product, QA/QC samples, used printing plates and consumables. Hazardous and nonhazardous chemical wastes (e.g., spent inks, solvents, expired coatings, some equipment maintenance materials) and universal wastes are also included in production waste.	Minimal impact. Paperboard cuttings and off-spec packaging wastes may be recycled following local acceptance policies. Aluminum printing plates may be recycled at end of life. Other production wastes are appropriately characterized according to local regulations and sent for disposal.
Business waste	Major components include general office trash, food waste, PPE waste, packaging waste from purchased materials, and elec-tronics waste.	Minimal impact. Where applicable, some materials recovered for recycling or composting. Remainder typically sent to landfill for disposal.
Product end-of-life waste	Major components include used cartons, foodservice packaging, minor quantities of plastic packaging, and decommissioned machines. May also include packaging waste from shipping Graphic Packaging products.	Minimal impact. Paperboard packaging may be recycled at end of life following local acceptance policies. At this time, some paper foodservice packaging, plastic lids, and film packaging may not be accepted and are typically sent to landfill or incineration with energy recovery. Machines are either returned to Graphic Packaging to be refurbished or are scrapped to recover materials for recycling. Graphic Packaging ships products in recyclable packaging. There is potential for plastic leakage from plastic packaging products or from shrink films used in shipping materials; however, quantities are not significant relative to total packaging product production.

For more information on waste-related impacts, see GRI 3-3 Management of Material Topics.

GRI 306-3 WASTE GENERATED

The paperboard and packaging operations reported 1.6 million metric tons of total generated waste in 2023, of which 69% was recycled or reused, 29% was landfilled, and the remainder was sent to third parties for disposal. Total waste decreased slightly relative to 2022, largely due to lower production volumes in 2023. Most of the waste (97%) was production-related waste of which approximately 61% was paperboard-based materials and less than 1% was classified as hazardous waste. Hazardous waste is characterized following local regulations and was primarily production- related chemical wastes (e.g., used oils, solvents, inks, paints, laboratory chemicals), batteries, fluorescent bulbs, and other materials that were sent off site for treatment and disposal by authorized, third-party contractors. Recent actions to reduce hazardous waste generation include replacing fluorescent lamps and metal halide fixtures with LED fixtures

2023 GENERATED WASTE BY WASTE TYPE

59% Production waste, paper

0.3% One-time waste

3% Business waste

38% Production waste, other
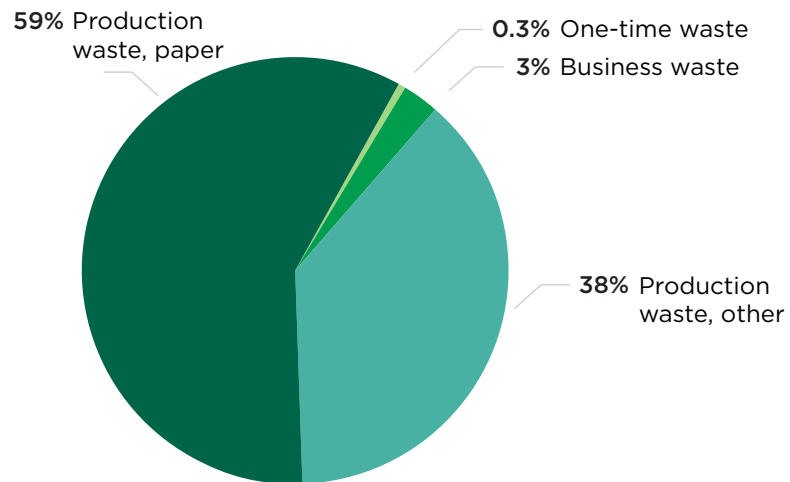
2023 Waste Quantities by Composition (Metric Tons)

	Total waste generated	Waste diverted from disposal	Waste directed to disposal
Production waste	1,536,300	1,090,300	446,000
Paperboard waste	933,100	913,500	19,600
Other production waste	603,100	176,700	426,500
Business waste/general trash	45,100	2,200	42,900
One-time event waste[a]	4,500	300	4,200
Total waste	**1,585,800**	**1,092,700**	**493,100**
U.S. waste	1,331,100	865,900	465,200
Outside U.S. waste	254,700	226,800	27,900
Paperboard facility waste	843,500	389,700	453,800
Packaging plant waste[b]	741,800	702,600	39,200
Hazardous waste	3,300	400	2,900
Nonhazardous waste	1,582,500	1,092,300	490,200

a. Waste generated during a one-time event at a facility, such as a major construction or demolition project, that is not associated with routine facility operations.

b. Excludes machinery facility and innovation centers.

GRI 306-4 WASTE DIVERTED FROM DISPOSAL

In a circular economy, waste is minimized as materials are diverted from disposal activities and reused or recycled, preferably at their highest value.

Across our global operations, 69% of reported generated waste was diverted from disposal, of which 98% was recycled, and 84% of diverted materials were paper-based materials. Most waste diversion activities occurred at the packaging plants, with global packaging plants successfully diverting 95% of reported generated waste. Paperboard manufacturing facilities are currently diverting approximately 46% of reported generated waste, and this represents our next big opportunity for further reductions. Our waste diversion program has initially focused on recovering and recycling 100% of generated fiber-based waste, and in 2023 98% of total generated paperboard waste was recovered for recycling. Of the recovered quantities, 53% was consumed internally and 47% was sold for external recycling. Additional materials recovered for recycling or reuse include metals, plastics, wooden pallets, and other materials.

2023 Waste Diverted From Disposal by Recovery Operation (Metric Tons)

	Total waste	Hazardous Waste	Nonhazardous waste
Recycled paper: internal	488,400	0	488,400
Recycled paper: external	425,100	0	425,100
Recycled other materials	153,300	500	152,800
Beneficial Reuse	25,900	0	25,900
Composting	0	0	0
Total diverted waste	**1,092,700**	**500**	**1,092,200**
U.S. diverted waste	866,000	100	865,900
Outside U.S. diverted waste	226,800	400	226,400
Paperboard manufacturing facility diverted waste	389,700	0	389,700
Packaging plant diverted waste[a]	702,600	400	702,200

a. Excludes machinery facility and innovation centers.

GRI 306-5 WASTE DIRECTED TO DISPOSAL

Disposal is defined as the end-of-life management of discarded materials where the materials become unavailable for further use. The disposal can be by physical processes (e.g., landfilling); chemical transformation; or thermal transformation (e.g., incineration). In 2023, 493,100 metric tons of waste (31% of generated waste) were sent for disposal with 93% of the disposed waste being sent to landfills. The remaining disposed wastes were either incinerated (7%) or managed through other third-party disposal options (<1%).

Quantities of recovered black liquor and bark biomass that are burned on site to generate renewable energy are not included in currently reported waste quantities. Although incineration for energy recovery is technically a waste disposal action, these materials are intentionally separated and recovered (and not discarded) to use as renewable biofuel to generate steam and electricity, reducing total mill GHG emissions. Read more in GRI 302 Energy and 305 Emissions.

When evaluating landfill waste volumes for potential waste reduction opportunities, Graphic Packaging starts with wastes generated as part of routine manufacturing operations, including production waste, business waste, and general trash. Waste generated by one-time events, such as construction activities, is not part of routine operations and can have large year-over-year variations in generated quantities.

For 2023, reported manufacturing waste (production waste plus business waste) sent to landfills represented 452,000 metric tons, with the bulk of this material representing production wastes in the paperboard facilities. Of this, 68% was managed in on-site landfills, and the remaining 32% was sent off site for disposal. As our waste inventory evolves, better measurement and characterization of landfill wastes will help identify opportunities to divert additional materials to beneficial reuse and further drive waste out of our operations.

2023 Waste by Disposal Operation (Metric Tons)

Disposal method	Total waste	Hazardous waste	Nonhazardous waste
Incineration with energy recovery (biomass)[a]	22,300	0	22,300
Incineration with energy recovery (other)	9,900	1,000	8,900
Incineration no energy recovery	1,300	200	1,100
Landfill	452,000	900	451,100
Landfill — one-time event waste	4,200	0	4,200
Other disposal options	3,400	800	2,600
Total disposed waste	**493,100**	**2,900**	**490,200**
U.S. disposed waste	465,200	300	464,900
Outside U.S. disposed waste	27,900	2,600	25,300
Paperboard manufacturing facility disposed waste	453,800	0	453,800
Packaging plant disposed waste[b]	39,300	2,900	36,400

a. Includes clarifier sludges that are recovered and dewatered for fuel use. This does not include bark, black liquor, and other biomass materials that are intentionally separated and recovered as a wood byproduct for fuel use.

b. Excludes machinery facility and innovation centers.

Social Topics

IN THIS SECTION

Engaged Employees

Labor Rights

Safety Focus

Human Rights

Community Engagement

Engaged Employees

GRI 401, 404, 405 EMPLOYMENT, TRAINING AND EDUCATION, DIVERSITY AND EQUAL OPPORTUNITY

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

With 23,000+ employees worldwide, our global workforce is rooted in a variety of backgrounds, life experiences and professional skill sets — reflecting the diversity of the communities where we operate. We're creating better, safer work environments that further people's growth and sense of belonging.

We are committed to fostering a rewarding and inclusive workplace and know that our success depends on our ability to create an engaged workplace culture that attracts and retains diverse talent. We recognize that this is not just a cornerstone of our corporate ethos, but an integral component in shaping a sustainable and inclusive future for both our organization and the broader community. We invest in employee development and well-being, set a foundation of strong company values, and recognize our employees' accomplishments in accordance with those values. Our culture is underpinned by a long-term global HR strategy that supports our employees at every stage in their careers — from recruitment and onboarding to career development, training, performance management, and ultimately succession planning. By fostering an inclusive and high-performance culture, we ensure Graphic Packaging is a great place to work, an innovative leader for our customers, and a strong partner in the communities where we operate.

Creating a Diverse, Inclusive Workplace

Recognizing the imperative nature of DEI as both the right thing to do and a strategic business initiative, we hired additional DEI leadership in 2023 to drive and elevate our strategy. To articulate the approach to DEI within our culture we established our long-term roadmap and strategy, DEI @ GPI.

This framework conveys the significance of DEI within our organization and explains what we believe, why it's important and how we will accomplish our goals. DEI @ GPI is structured around five key pillars that form the foundation of our strategy. These pillars (leadership commitment, employee engagement, talent management, education & communication, and suppliers & community) are instrumental in driving our efforts to cultivate a diverse and inclusive workplace, enhance the diverse communities in which we operate and build a diverse group of suppliers to ensure we create the best products. Our Inclusion Council, a group of diverse leaders who provide support and guidance to execute our DEI strategy, were instrumental in the development of the framework and the accompanying 3-year roadmap to ensure we're taking the specific actions that will best support our workforce, workplace and marketplace.

To measure and track our progress, we have implemented a DEI Scorecard, outlining specific, timebound goals. Mirroring the approach taken by many of our customers, these goals include increasing the representation of underrepresented populations, specifically women and people of color, and increasing our engagement scores globally.

At Graphic Packaging, diversity does not only encompass the standard protected categories like race, gender, disability, or religion. It includes the many aspects of a person including their socioeconomic background, education, personality, life experiences, world view and so much more. Our seven ERGs contribute significantly to educating our workforce about the diverse facets of our organization. They have

made a concerted effort to expand awareness across the Company by growing membership locally and globally. Each ERG sponsors events and initiatives to build awareness and value for our unique talents and cultural backgrounds, supports community engagement, and celebrates our diversity.

Attracting and retaining talent are vital to growing and sustaining a thriving business. As we are committed to embracing all facets of diversity within the organization, we are working to enhance our hiring processes to support this effort. Some of the ways we plan to move forward are:

- Auditing job descriptions to ensure they are not geared toward a particular demographic;
- Casting a wider sourcing net across academic institutions, industries, military recruitment and demographic specific professional associations;
- Encouraging our already diverse workforce to share job descriptions within their network; and
- Enhancing our employer brand to showcase our broad diversity

We believe expanding our recruiting efforts in this way will enable us to expand our pipelines with the diverse talent needed to secure our bright future.

Investing in Our People

Creating a positive learning culture has not been more critical than it is today. As our global economy and talent landscape continues to evolve, we must think and act in new ways to develop talent and effectively compete in our industry. For Graphic Packaging, a successful future means our employees benefit from continuous development and lifelong learning. When our employees pursue their curiosity, our teams get wiser. When we ask each other questions, our processes get smarter. And when we acquire new skills, we stay on the cutting edge. But most of all, we believe that the next generation of leaders is already among us, and that our next winning strategy can come from anywhere.

We strive to create an atmosphere where everyone is learning and growing into their full potential. Graphic Packaging supports our employees' personal development through digital learning platforms, classroom training, and leadership development opportunities. We also offer targeted development programs to provide our talent with support, access, and opportunities to advance in the organization.

We recognize that the learning journey at Graphic Packaging starts as a new hire, which led to the design and development of the "First Year Experience" (FYE) in 2023. FYE was strategically crafted to provide comprehensive support to new hires from their initial day throughout their first year of employment. This program ensures a consistent onboarding experience and positions our employees for success by clarifying expectations, enabling capability development, and building a sense of belonging. The pilot phase, starting in 2024 and involving a subset of both hourly and salaried employees, will serve as a foundational learning experience that will influence the broader implementation scheduled for 2025. As we embark on engaging new generations of employees into our workforce, we are steadfast in our commitment to enhance employee retention and foster an exceptional workplace.

Many of our employees today are nearing retirement, and we are preparing for the potential impact that may have on organization institutional knowledge. We are bolstering our technical learning experiences to promote a more efficient and effective knowledge transfer to ensure new or less tenured employees can effectively perform

from day-to-day. Recognizing that the best lessons happen on the job, moment to moment, and person to person, Pathway is a program rolling out in our paperboard manufacturing facilities that is focused on standardizing our technical training materials and processes to quickly skill new hires for their roles. In the coming years, we will continue to build out this program throughout our entire business model with the goal to impact the organization through improved operational safety practices, increased efficiency and employee productivity, enhanced technical skills and knowledge, and expanded knowledge sharing within the learning process.

We continue to invest in tooling our managers to positively impact employee engagement. As we simplify, standardize, and modernize the way we do business to support Graphic Packaging's growth, a new transformational leader will be required to foster a safe and inclusive culture resulting in highly engaged employees who feel a

sense of belonging and have the conditions in place to achieve their full potential. We made two significant investments in 2023 to support this outcome:

- Ignite provides a platform for leaders to align around both the "whats" and "hows" of creating high levels of employee engagement to drive the endgame of strong and sustained business growth. People leaders are critical in driving the growth agenda. How they "think, act and lead" is crucial to our success. This program is a visible investment in them and in the important role that they play in the effectiveness of their team members and Graphic Packaging overall. We piloted this program in 2023 and have committed to training 300 leaders in 2024.
- Inclusive Leadership ensures employees, underrepresented or not, feel a sense of belonging and have equal access to rewards and opportunities to stay engaged. We believe a key lever in driving engagement is the manager-employee relationship and know that it's imperative to provide education on how to build and maintain that relationship through creating an inclusive environment. In 2023, we trained our most senior leaders including our ELT and all Global Vice Presidents. Looking ahead to 2024, we plan to extend this training to directors, managers and individual contributors, encompassing our hourly population in our U.S. locations.

Mentoring has also become one of the ways we provide targeted and differential development to our employees. We encourage traditional and alternative mentoring relationships to help employees benefit from our diverse perspectives and experiences. Our approach encourages employees to consider what type of mentor they need and enables them to seek out mentors throughout the Company. Mentors and mentees are provided access to on-demand learning tools to support them along the way.

Overall, we support our managers by practicing clear, consistent, and fair processes. We are focused on upskilling to promote inclusive leadership, improve workplace culture and employee engagement, and bolster accountability in our performance management process (PMP). Read more about our training and performance management programs in GRI 404 Training and Education.

Better by 2030 Engaged Employee Goals

Graphic Packaging's commitment to cultivating and fostering an engaged and inclusive culture is imperative to our continued success. Like others in our industry, we are solving for an aging workforce, attracting the best talent, successfully onboarding, decreasing time to productivity, and increasing employee retention. These pressing issues require an enhanced talent strategy accompanied by swift and thorough action. In 2023, we decided to retire our prior ESG Vision 2025 people goals and concentrate our efforts on developing new Better by 2030 engaged employee goals that we believe will ensure the inclusive and engaged culture necessary to meet and exceed our organizational targets. Our three new engaging people goals, as well as an ambition to enhance the communities in which we operate, enable us to truly be Better for People by creating better, safer work environments that foster people's growth and sense of belonging, while engaging with our local communities.

BETTER BY 2030 ENGAGED EMPLOYEE GOALS

75th percentile employee engagement[a]

35% Women in leadership positions[b]

40% Ethnic diversity in U.S. workforce

a. Measured using Gallup Q12®
b. Defined as vice president level and above plus critical roles

These targets were selected to provide a comprehensive assessment of our commitment to our people and the communities in which we operate. A focus on engagement ensures we continue to strive for a high level of satisfaction among our workforce, indicative of a positive organizational culture. Increasing the representation of women in leadership positions and achieving greater ethnic diversity not only fosters a more inclusive workplace but also brings diverse perspectives and experiences to decision-making processes, ultimately driving innovation and performance. These goals collectively provide a holistic framework for measuring our progress as we enable an engaged, inclusive, and socially responsible organization.

Governance

Our EVPHR works directly with our ELT in setting our people strategy and guiding our approach for creating a culture that empowers and celebrates our employees. The global HR team designs and deploys an integrated suite of programs and processes to ensure we achieve our goal of an inclusive, diverse, and thriving workplace culture and maintains the governance and data management systems we need to measure our progress. They review our progress with the ELT each quarter, and our EVPHR provides annual updates to the CMDC on talent management and DEI progress.

Our governance system is underpinned by our Company values, Code, and strong corporate policies that embrace the principles of the UNGC and comply with the local laws and regulations in the regions in which we operate. In addition, our Equal Employment Opportunity (EEO) Policy describes our approach to treating all employees fairly, protecting against discrimination, and providing accommodations for employee needs. Through our policies, we set behavioral expectations for our global workforce. When employees have concerns, they are encouraged to speak to management or through Alertline.

Learn more about our values, corporate policies, and employee reporting process for communicating concerns in GRI 2-23 Policy Commitments, 2-26 Mechanisms for Seeking Advice and Raising Concerns, and 205 Anti-corruption and about our ESG governance process in GRI 2-9 Governance Structure and Composition and 2-13 Delegation of Responsibility for Managing Impacts.

Measuring Progress

Graphic Packaging will evaluate our performance fostering an engaged and equitable workplace by measuring progress towards achieving our newly established Better by 2030 engaged employee goals. In 2023, considerable attention was devoted to establishing our baselines, which we will use to share our current standing and track our ongoing progress in future years.

Better by 2030 Engaged Employee Goals Progress

Goal	2023 status
75th percentile employee engagement[a]	24th percentile
35% Women in leadership positions[b]	26%
40% Ethnic diversity in U.S. workforce	34%

a. Measured using Gallup Q12®
b. Defined as vice president level and above plus critical roles

We partnered with Gallup, arguably the leader in employee engagement, to establish our employee engagement baseline using our global "Your Voice, Our Company" survey. Their robust platform allowed us to take a deeper dive into demographics to further examine what drives engagement for differing groups of people. We also added an Inclusion Index, Quality Index and Safety Index to the traditional Q12 questions. This approach allowed us to better understand employee sentiment on additional tenets that we believe are most important in creating an enhanced employee experience that will increase engagement.

In the 2023 survey, we saw 78% of our global employees responding, indicating that they understand the importance of this process and are willing to engage and take the time to share their voice. Graphic Packaging's overall employee engagement was in the 24th percentile of Gallup's Manufacturing Benchmark. Our strongest areas were foundational items like:

• I know what is expected of me at work.

• At work, I have the opportunity to do what I do best every day.

Areas where we learned we needed to focus include:

• In the last seven days, I have received recognition or praise for doing good work.

• At work, my opinions seem to count.

Despite a lower-than-desired outcome, we proactively communicated our results throughout the organization and built an aggressive plan for improvement. The

cornerstone of the plan was a robust action planning process involving accountability and behavior change. Specifically, after the survey, the results were shared first at the Executive Leadership Level and with our Board of Directors. Our executive leaders then shared results with their Business Unit or Function through town halls and other communication channels.

Each manager (with four or more respondents) received their team's composite assessment in a specialized dashboard. Managers followed a common process to share and, most importantly, act on results. First, they attended education on the engagement philosophy and process, then debriefed the results with their teams and focused on the basic themes of building engagement. Next, they collaborated and decided together on what's important to act upon as an area(s) of focus for the team or location. After viewing resources to learn about and maximize their engagement efforts, managers developed action plans at a team level and calibrated the plans with their leaders and teams. Across the company, leaders submitted their action plans in a tracking tool that not only analyzes the topics and actions, but also measures progress so we can drive accountability. Together, managers and their teams are listening to, addressing, and acting on the issues that mean the most to employees.

Our engagement efforts in 2023 and the action planning continuing in 2024 give us the confidence that we are on the path that will lead us to our goal of 75th percentile employee engagement. We plan to conduct the survey routinely to measure progress and align our efforts to deliver a successful future — for both our employees and our Company. Nothing supports this more than the voices of our employees and the efforts of our leaders to listen.

Regarding our goals to increase women in global leadership roles and ethnic diversity in our U.S. workforce, we have consistently made progress year over year and are taking intentional steps to ensure our workplace is not only a place where women and different ethnicities can thrive, but where everyone has the conditions in place to reach their full potential. These actions are crucial to Graphic Packaging in so many ways. A more diverse leadership team and population overall will bring a broader range of perspectives, experiences, and ideas to the table, leading to better solutions. It will also ensure we can better understand and cater to the needs of a diverse

customer base, driving business growth and competitiveness. Ultimately, these actions will reflect on our business and our commitment to fairness, equality and opportunity for all. At year end, we had 26% women in global leadership roles and 34% ethnic diversity representation in the U.S. workforce. These values will represent our baseline for assessing future progress. For additional information on our progress, see GRI 405-1, Diversity of Governance Bodies and Employees.

ERG Highlights

Graphic Packaging's ERGs have consistently advanced our sense of community, providing a platform for all employees to connect by learning more about each other. To highlight the company's sponsorship while emphasizing employee leadership, we renamed these groups from Business Resource Groups to Employee Resource Groups in 2023. For Graphic Packaging, this change signaled a commitment to fostering a workplace that recognizes the integral role employees play in driving initiatives and highlights our dedication to employee-led efforts. Additionally, it emphasizes the collaborative and supportive nature of these groups, promoting a sense of inclusivity and shared responsibility among the workforce.

In addition to the existing four ERGs, we introduced Pride+ and Global Veteran and Military Advocates in 2023. Throughout the year, the six groups convened monthly to discuss topics that helped to foster an environment where participants can freely learn from others and openly share their experiences. In early 2024, we launched the Early Career Network ERG where those in the early stages of their careers (and their supporters) will convene for professional development, networking and community impact. As we evolve our DEI program, we will consider additional ERGs that expand the traditional view of diversity.

ERG sponsored events, including Diwali, Juneteenth, Self-Defense for Women, Transgender Day of Visibility, Women's International Day, Hispanic Heritage Month, Veteran's Day, and Pride were facilitated to raise awareness and educate employees. ERG leaders also participated in the inaugural "ERG Leadership Summit," where they expanded their leadership capabilities around inclusion, collaborated directly with our ELT and discussed plans to sustain the momentum and success of the ERGs.

To ensure ERG members have opportunity for formal development to enhance their careers, the ERGs also partnered with the DEI team to revamp the ERG mentoring program, now referred to as "Bridge." This mentoring program specifically aims to "bridge the gap" by fostering professional growth, providing networking opportunities and offering support within our diverse and talented community. The goal for the 2024 launch is to increase participation to over 40 mentoring pairs and execute plans for additional "Bridge" programs, including mentoring for Leadership Development Program (LDP) participants.

In addition to their internal work, the ERGs have fostered several external partnerships, engaged in volunteer initiatives, and contributed to positive community change through activities such as partnering with local food banks, participating in local "days of service," conducting supply drives for elementary schools, reading to students, and coordinating science, technology, engineering, and math (STEM) programs for girls.

2023 engaged employee highlights include:

- Achieved a 78% response rate on our 2023 Global Engagement Survey, allowing us to hear from over 18,000 of our employees worldwide.
- Launched the "Bridge" ERG Mentoring Program to foster formal development opportunities for ERG members with more targeted mentoring to come.
- The Women@GPI launched "Connections," a program to increase internal networks.
- Salaried employees currently enrolled in GPI University LinkedIn Learning participated in over 31,245 training courses or videos throughout 2023, with 49% of enrolled salaried employees taking advantage of LinkedIn self-directed learning.
- Designed and developed FYE to ensure new hires are effectively onboarded to Graphic Packaging.
- Developed and piloted "Ignite" to create a common language and set of tools to support managers in driving an inclusive and engaged culture.
- Designed and developed "Pathway" to decrease time to productivity for hourly new hires.
- The LDP graduated 16 early career employees in 2023, with an additional 26 employees beginning their LDP journey.

- We recognized 360 employees in our global Leadership and President's Award program for their contributions and impact on business results.
- Through our Graphic Packaging Honors event, we recognized 140 employees for their milestone service anniversaries and dedication and loyalty to the Company.

GRI 401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

Graphic Packaging is proud to be an equal opportunity employer. As such, we do not make employment decisions based on race, color, religion, age, gender or sex (including pregnancy), national origin, ancestry, marital status, sexual orientation, gender identity, disability, veteran/military status, genetic information, or any characteristic protected by law. As a global enterprise, we're proud that our people come from all over the world, bringing their unique experiences, histories, and perspectives with them to share in our workplace with their teammates.

In 2023, Graphic Packaging experienced continued strains in the talent market across multiple fronts including a very tight labor market, evolving ideas on workplace flexibility and lower than expected employee engagement. We are seeing decreased external opportunities for employees to work in fully remote environments, but we have continued hybrid working schedules to remain reasonably competitive with like or similarly situated organizations. We placed focused effort on our attrition in 2023, which we believe had a positive effect as demonstrated by a 4% decrease in our voluntary attrition relative to 2022 rates (21%). We also know that broader macro-economic conditions were likely a contributing factor to the decrease in attrition as well.

2023 Workforce[a] Changes by Age Group and Gender

	New hires		Voluntary attrition[b]	
	Number employees	Percentage new hires	Number employees	Percentage voluntary attrition
Total employees	4,205	26%	2,891	17%
Age group				
Under 30	1,458	35%	913	32%
30-50	2,118	50%	1,444	50%
Over 50	629	15%	534	18%
Gender				
Male	3,072	73%	2,122	73%
Female	966	23%	744	26%
Undeclared	167	4%	25	~1%
2023 U.S. Workforce changes by ethnic diversity[a]				
Total U.S. employees	3,826	26%	2,546	17%
Ethnically diverse	1,603	42%	1,025	40%
Non-ethnically diverse	1,942	51%	1,437	57%
Undisclosed	281	7%	84	3%

a. Includes employees in the U.S., Canada, Mexico, Brazil, and PacRim regions. EMEA and Indonesia employees not included due to system limitations.

b. Graphic Packaging also experienced involuntary attrition in 2023. Total attrition rate for included employees in 2023 was 28% (17% voluntary, 9% involuntary, and 2% U.S. retirements).

GRI 401-2 BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES

Graphic Packaging offers a range of benefits to meet the needs of our employees. Benefits are aligned with local marketplace norms and may include:

- Competitive Pay
- Paid Time Off and holidays
- Leave programs including Family Medical Leave
- Health & Welfare benefits Financial, physical, and emotional wellbeing programs
- Maternity leave
- Virtual healthcare and second opinion services
- Life and AD&D insurance
- Short- and long-term disability coverage
- Business travel accident coverage
- Retirement programs
- Tuition assistance programs
- Adoption assistance programs
- Breast-feeding facilities
- Employee Assistance Program (EAP)

To support wellbeing and work-life balance goals of our employees, we offer various flexible working options such as both full-time and part-time schedules, flexible work hours, and hybrid work arrangements including some work-from-home options. The EAP in the U.S. also supports employee wellbeing by providing confidential, professional assistance to employees and their eligible family members for a variety of personal life issues. In some regions, employees may also be offered the option to voluntarily participate in benefits programs such as pet insurance, identity theft protection, automobile and home insurance, and other programs.

Graphic Packaging offers benefit programs globally that align with local laws and regulations as well as collective bargaining agreements where applicable. In addition, we focus on plans and programs that are customary in the countries where we operate. Benefits are offered to full-time employees and part-time employees working more than 30 hours per week. Our employees have the opportunity to enroll in

employee only coverage or coverage that also covers their dependent(s). Read more about our health programs in GRI 403-6 Promotion of Worker Health.

GRI 404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

Learning and development has always been critical to the success of our business. However, we are currently rethinking how we measure the effectiveness of learning across the organization, specifically around two distinct areas: building skills through development activities using the 70/20/10 development model (where 70% of employee development comes from on-the-job experiences, 20% through feedback and coaching, and 10% through formal learning) and measuring the success of the learning/training opportunities that are provided.

MEASURING THE SUCCESS OF LEARNING

In 2023, we focused less on the number of training hours delivered and more on the quality of the learning experiences and supporting activities post training. This may have produced less "training hours" at 10 hours per employee, but increased interest in learning opportunities with more lasting reported effects on learner skills, team outcomes and employee engagement within our environment.

We are identifying performance metrics and goal targets that are directly influenced by training and will analyze that data to better understand value in training efforts of corporate sponsored training programs (for example, sales training, leadership development and technical training etc.). Each corporate sponsored training program will be implemented with a data target and corresponding strategy around determining if there are notable improvements.

Lastly, we will also initiate a training feedback process that gives employees the opportunity to provide feedback on delivered programs. This feedback allows us to understand employee satisfaction, identify areas for improvement in training content or delivery methods, and assess whether employees feel equipped with the necessary skills and knowledge to excel in their roles.

Ultimately, by systematically measuring the effects of learning and creating more impactful training hours, we can make informed decisions about our training investments and continuously improve our employee development strategies.

Gender and other diversity statistics for learning are not tracked in our learning system. Training for our hourly employees is currently managed at the local sites and not tracked at an enterprise level. Our hourly employees receive on-the-job skills and safety training to prepare them for success in their work assignments.

GRI 404-2 PROGRAMS FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMS

Graphic Packaging employees and managers collaborate to plan a range of experiential assignments, peer and leader mentoring, and training programs in a self-directed model that supports the individual career goals of each employee. Beginning with employee orientation training, we provide multiple learning opportunities and on-demand training through the GPI University digital platform to help employees as they grow. The following list highlights some of our employee training and development programs:

- New Employee Orientation introduces new hires to our values, business, and the benefits available to them.
- FYE ensures a consistent onboarding experience, geared towards positioning our employees for success by clarifying expectations, enabling capability development, and building a sense of belonging.
- LDP is a highly visible, 12-month leadership program for new college graduate employees designed to develop operational, business, and leadership skills with a focus on developing future plant leaders. The program provides fast-track industry experience through structured learning and a hands-on approach.

- Frontline Leadership Program equips new leaders with the skills and knowledge to lead people while delivering business results. Participants will improve their personal leadership skills by understanding their role as a leader and how to get things done through eight competency development sessions.
- Mid-level Leadership Experience is a cohort-based learning program designed to build critical leadership and coaching skills through a combination of in-person and virtual sessions. Participants learn how to create inclusive environments, manage change, provide effective coaching, and feedback, and create an inclusive, engaged environment where employees will thrive.
- Key Pipeline Talent is a developmental program for future senior leaders, combining a series of assessments, simulations, interviews, and education to prepare participants to lead on a greater scale.
- LinkedIn Learning is an award-winning industry leader in online training, with a digital library of over 6,000 courses covering a wide range of technical, business, software, and creative topics. Employees can select courses relevant to their current role in areas like business, technology, and marketing to work on growing their skills at their own pace.
- Bridge ERG Mentorship Program provides additional opportunities to our ERG members to receive the exposure and experiences needed to continue to develop their knowledge, skills, and abilities.
- Ignite provides a platform for leaders to align around both the "whats" and "hows" of creating high levels of employee engagement to drive the endgame of strong and sustained business growth.
- Inclusive Leadership provides tools for managers to ensure employees, underrepresented or not, feel a sense of belonging and have equal access to rewards and opportunities to stay engaged.
- Pathway is focused on standardizing technical training materials and processes to decrease time to productivity for hourly new hires.

We leverage special projects, short-term assignments, and cross-functional job rotations to further develop employees through experiential learning and support them in meeting their personal aspirations. We also provide function-specific training customized to individual job requirements as part of onboarding into new roles and ongoing job skills development. Examples include safety, engineering, business communications, regulatory compliance, and other training.

In addition to on-the-job and career development training, we offer programs to assist employees during various life events. Through Graphic Packaging Fit and our partnership with Fidelity Investments, we provide financial planning services to support employees with savings and retirement planning and overall financial well- being. We also provide career transition assistance services, which may include outplacement counseling services, severance pay, and benefits continuation for those times when employees are separated from the Company due to asset sales, asset closures, or strategic reductions in workforce.

GRI 404-3 PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

Xccelerated performance (XP), our PMP, facilitates the alignment of expectations and goals, the integration of ongoing discussion and feedback, and the summary of contributions. Employees receive feedback on "what" (core job, goals, impact) and "how" (behaviors/competencies) so they can be more successful in their roles. Leaders and employees together play a key role in ensuring the effectiveness of the PMP by establishing specific, measurable, actionable, realistic, and time-bound goals and reviewing progress throughout the year.

At the heart of the XP approach are consistent one-on-one conversations, formal or informal, which enable employees to quickly adjust and improve incrementally throughout the year. First, goals are set in January and aligned with the release of the CEO's company-wide annual objectives as well as the long-range plans developed by each business unit/function.

Secondly, goals and "the work that matters most" are captured each month by the employee's manager in the monthly reflection, and alignment on current objectives is gained during each month's one-on-one conversation. Finally, the employee's performance is captured in the monthly reflection and shared during the one-on-one conversation. An employee self-reflection provides a chance to weigh in on their performance during the year, and employees can also share upward feedback with their managers, creating a two-way dialogue.

In 2023, 91% of global salaried employees had an annual performance management review completed by their managers, an outstanding effort given the inclusion of the legacy AR Packaging locations for the first time. Development discussions are encouraged, aligning on employee strengths, and encouraging individuals to focus on career goals and competency growth.

About half of our U.S. facilities are non-union, and some of these non-union facilities choose to use a PMP with their hourly employee workforce. The process used by each facility differs in accordance with their unique work streams and creation of products. Nonetheless, they have the following principles in common:

- The process is focused on critical areas – safety, quality, productivity, attendance, and our GPI Core Values.
- Reviews are conducted at a cadence that works best for employees and managers – from every 30 days to annual reviews.
- Rating systems are used that clearly define and describe desired performance – from Pass/Fail to 5-point scales.
- If needed, corrective actions designed to get performance back on track – additional training and coaching over a specific timeframe.

The philosophy of these facilities using a PMP for their hourly employees mirrors the overall development philosophy for all Graphic Packaging employees: employees and managers meeting at designated intervals, discussing "the work that matters most," sharing performance feedback, and looking toward the future. All of this ultimately sets our employees up to be successful and becomes a factor in the success of Graphic Packaging.

Overall, Graphic Packaging values the opportunity to develop its employees through robust PMPs and continuous goal alignment. Our customized XP approach gives us the tools necessary to accomplish this while keeping our employees focus on what's important — safely achieving our objectives.

As part of our coaching and feedback processes, Graphic Packaging uses 360-degree assessments in our Executive Education programs, and by manager request, to help their direct reports grow and develop for their current and future roles. In all cases, 360-degree assessments are always used for development and never used for punitive purposes or as evidence for correcting performance.

GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Driving a culture of inclusion and diversity begins with our leadership. Our Board of Directors is composed of individuals with diverse experience and credentials, selected for their acumen and ability to challenge and to add value to management. At year end the share of female directors is 33% and the share of ethnically diverse directors is 11%. Each director has held significant leadership positions, providing the Company with unique insights and fresh perspectives. To learn more about our Board, see GRI 2-9 Governance Structure and Composition and our 2024 Proxy Statement.

Gender, Age, and Ethnic Diversity of Board of Directors as of December 31, 2023

Gender	
Female	33%
Male	67%
Age group	
Under 30	0%
30-50	0%
Over 50	100%
Ethnic diversity	
Ethnic diversity	11%

Having an inclusive and diverse workforce enhances our work at every level. It makes us more innovative, improves our customer experience, and strengthens our understanding of the communities we serve. As of December 31, 2023, women in global leadership roles (26%) and in the ELT (33%) were essentially consistent with prior year values. Women also represented 28% of our global workforce, versus 23% in 2022. Ethnic diversity representation in the U.S. workforce increased to 34% at year-end versus 30% representation in 2022. We are making progress increasing both global gender diversity and U.S. workforce ethnic diversity with current representation

exceeding available industry benchmarks for pulp/paper/paperboard manufacturing and paperboard container manufacturing for gender diversity (22%) and ethnic diversity (15%) (U.S. BLS, 2023). But we still have work to do to further increase the diverse make-up of our employee base to better reflect the diversity in the communities where we operate. Our commitment to increasing women representation in leadership positions and ethnic diversity in the U.S. workforce is demonstrated through our new 2030 Engaged Employees goals.

Employees by Age Group and Gender as of December 31, 2023[a]

	Total employees	Hourly employees	Salaried individual contributors	People leaders	Vice presidents	ELT[c]
Age group[b]						
Under 30	13%	14%	13%	3%	0%	0%
30-50	48%	49%	44%	49%	32%	8%
Over 50	39%	37%	43%	48%	68%	92%
Gender						
Male	77%	81%	63%	76%	75%	67%
Female	22%	18%	36%	24%	25%	33%
Undeclared	1%	1%	1%	0%	0%	0%
U.S. employees by ethnic diversity as of December 31, 2023						
Ethnically diverse	34%	40%	20%	14%	18%	33%
Non-ethnically diverse	63%	57%	79%	85%	82%	67%
Undisclosed	3%	3%	1%	1%	0%	0%

a. Includes employees in the U.S., Canada, Mexico, Brazil, and PacRim regions. EMEA and Indonesia employees not included due to system limitations.

b. No employees <15 years of age.

c. Data presented for entire executive team, including EMEA member..

ETHNIC DIVERSITY IN THE U.S. WORKFORCE

- **2%** American Indian or Alaska Native
- **3%** Asian
- **19%** Black
- **8%** Hispanic/Latino
- **<0.5%** Native Hawaiian or Pacific Islander
- **2%** Two or More Races
- **3%** Undisclosed
- **63%** White
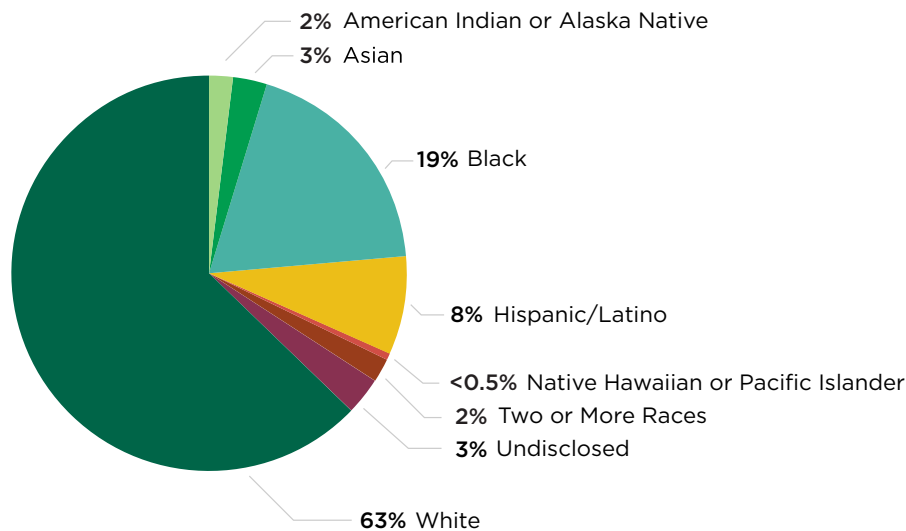
As additional information, we also provide our most recently filed U.S. Federal Employer Information EEO-1 Report on our website. Because federal reporting requirements group employees in the EEO-1 differently than the Company does in its annual ESG Report (which aligns with the Company's organizational structure and employee level or pay grade), the numbers are not directly comparable. While we are making the EEO-1 Report available, we believe the data as presented in this ESG Report is the most meaningful measure of our diversity progress.

Additional employee data can be found in GRI 2-7 Employees.

GRI 405-2 RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

Graphic Packaging evaluates annual total compensation on a role-specific basis, aligning pay to the market and reflecting performance and progression over time. In the interest of confidentiality and competitiveness, we do not report ratios based on employee demographic group average compensation or make pay decisions based on these ratios.

Achieving and sustaining pay equity is a critical step in our diversity and inclusion strategy. We are working towards this goal by implementing a new job architecture in the U.S. and Canada to drive consistency, modernization and pay equity internally and with the external market. In addition, we conduct periodic pay equity analyses in Australia, the U.S., Brazil, and our European member countries. We were proud to note that no systematic inequities were present based on gender, race, or ethnicity. We will continue to periodically conduct pay equity analyses to enable us to identify areas for improvement and are working to increase the rigor of our pay equity review process.

See GRI 2-19 Renumeration Policies and 2-20 Process to Determine Renumeration for additional information on our remuneration processes.

Labor Rights

GRI 402, 407 LABOR/MANAGEMENT RELATIONS, FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Graphic Packaging recognizes and respects the basic human rights of our employees across the globe, and we are committed to being compliant with applicable laws in the countries in which we operate and from which we source the products we manufacture and sell. We respect the rights of employees to determine whether they will be represented by a collective bargaining representative and believe that employees should exercise those rights in an informed manner based upon the free exchange of information.

We maintain a robust labor and employee relations program that provides regular training to supervisors and managers on human rights, discrimination and harassment, and privacy. The Company has an open-door policy that encourages employees to share workplace concerns and provides 24-hour access to the Company's anonymous Alertline. Our HR and Employee Relations teams investigate all employee concerns and act as appropriate.

A cross-functional labor council (consisting of the EVPHR; the Vice President, Labor Relations; the Vice President, Chief Employment Counsel; the Director of Benefits; senior leaders from each business unit; and their respective HR business partners) reviews collective bargaining strategies and the status of all collective bargaining agreements, including those that may have expired, are undergoing negotiation, or are nearing negotiation. They also monitor wage and benefits offerings and external labor trends and events that could impact our labor relations strategy. We strive to maintain strong, positive relationships with the unions or work councils that represent our employees and to bargain in good faith with those representatives.

In the U.S., approximately 41% of employees are covered by a labor union. Globally, that number rises to approximately 57% of all employees covered by a labor union, collective bargaining agreement and/or works council and by elected employee representatives. Most unionized or represented employees are hourly, full-time, permanent production employees working in Graphic Packaging paperboard manufacturing facilities and packaging plants.

Graphic Packaging strives to maintain a direct relationship with employees built on integrity, trust, and teamwork and to treat them with dignity, respect, and fairness. We provide competitive benefits, wages, and other terms and conditions that showcase the benefits of a direct relationship with Graphic Packaging as employees. We also honor the right of our employees to choose a bargaining representative without fear of reprisal, intimidation, or harassment. Our employees' right to freedom of association means we will work cooperatively with employees' chosen representatives in the common pursuit of the interests of the employee and the Company's vision for the future. Graphic Packaging does not tolerate retaliation against employees for their lawful affiliation with any labor organization.

We work to build relationships with union leadership at a local, regional, and national level, and we bargain with these groups in good faith. We honor the terms set forth in collective bargaining agreements and centrally coordinate bargaining wherever possible to maintain a disciplined, locally driven process focused on the needs of our employees, customers, and the communities where we operate. Collective bargaining agreements set forth the terms and conditions pursuant to which employees covered by those agreements work. Such agreements may include but are not limited to provisions concerning hours of work, wages, health and welfare benefits, retirement benefits, training, career progression, safety expectations and protective equipment, attendance, grievance and arbitration procedures, and rules of conduct.

We implement strong grievance mechanisms related to labor relations and ensure grievances are investigated thoroughly. Employees may file a grievance concerning alleged violations of the collective bargaining agreement covering their employment with local union representatives. The union representative will then address the grievance with Graphic Packaging and work with us to resolve the issue. If no resolution can be reached, the parties may choose to arbitrate the grievance before a neutral third party. In addition, we encourage employees to address concerns directly with their supervisors, managers, or local HR leaders. Employees who have ethics concerns or want to report a possible violation can anonymously contact the Alertline system via web reporting, email, or phone 24 hours a day, seven days a week. Read more about Alertline in GRI 2-26 Mechanisms for Seeking Advice and Raising Concerns.

In 2023 we collaborated with worker representatives to re-negotiate thirteen collective bargaining agreements, covering more than 2,500 employees and reached ratifications of those agreements within the normal course and scope of operations. These thirteen agreements represent approximately 35% of all Graphic Packaging NA collective agreements and approximately 37% of represented employees. As of December 31, 2023, 550 of our employees were working under expired contracts, which are currently being negotiated, and 1,015 were covered under collective bargaining agreements that will expire within one year.

Graphic Packaging experienced two labor strikes in 2023. One in Frankfurt, Germany and one in Auckland, New Zealand.

- The union and its members at our Auckland, New Zealand facility engaged in a strike amid contract negotiations. The strike occurred in the fourth quarter of 2023 and was resolved, with employees returning to work, within one week.
- The national union and some of its members in our Frankfurt, Germany facility participated in a one (1) day strike. That single event occurred during the second quarter in 2023.

GRI 402-1 MINIMUM NOTICE PERIODS REGARDING OPERATIONAL CHANGES

Graphic Packaging adheres to all federal, state, local, and regional laws and regulations applicable to an operational closure. Contractual notice of operational closure or changes varies by collective bargaining agreement and is absent in many. Where such provisions exist, several months' notice is typical per local legislation or agreements. Regardless, whether a collective bargaining agreement contains specific notice and discussion provisions regarding operational closure or changes, Graphic Packaging consistently complies with its legal bargaining obligations regarding such changes as they impact employees' terms and conditions of employment.

GRI 407-1 OPERATIONS AND SUPPLIERS IN WHICH THE RIGHT TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING MAY BE AT RISK

Graphic Packaging respects our employees' right to freedom of association and to the right to choose or not choose a bargaining representative without fear of reprisal, intimidation, or harassment. We do not tolerate retaliation against anyone for lawful affiliation with any labor organization either in our operations or those of our partners and suppliers.

We set expectations with our suppliers, through our GSCOC for them to similarly respect their employees' right to freedom of association and collective bargaining. In addition, we conduct media screening to assess potential supplier labor rights impacts for the majority of our suppliers. We have not experienced any issues with our vendors thus far. When potential risks are identified, they are typically addressed promptly and effectively by our vendor partners.

Efforts are underway to screen all global suppliers in the future. Read more about our supplier expectations in GRI 204 Procurement Practices.

Safety Focus

8 DECENT WORK AND ECONOMIC GROWTH

GRI 403 OCCUPATIONAL HEALTH AND SAFETY

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

We strive to create a safe, healthy, and environmentally responsible culture that will enable us to achieve an injury-free workplace across all our global operations. Our employees and contractors should trust that their physical safety and health are our priority, and that they will be treated with respect and leave each workday as they arrived.

Our layered approach to global HSE efforts begins with our HSE Policy, HSE standards, and MSEs. Prioritizing the health and safety of our employees and the public, as well as the quality of our environment, means minimizing possible HSE risks to the extent possible. Our corporate HSE team provides leadership for business units to implement effective standards to protect our employees, contractors, neighboring communities, and the environment.

Our HSE Policy recognizes our company's commitment to protecting the health and safety of its employees, visitors, and contractors and the protection of the environment and includes expectations for:

- Complying with applicable HSE regulations, customer expectations, and Graphic Packaging's HSE requirements.
- Providing leadership to ensure effective standards exist to protect our employees, contractors, communities, and the environment.
- Creating a zero-incident culture that holds people accountable.
- Integrating our HSE systems into business processes and continually improving HSE performance.
- Providing necessary training and resources.
- Communicating HSE commitments, expectations, and performance.
- Promoting environmental awareness and reducing impacts to the environment.
- Designing products and manufacturing operations to advance circularity.
- Collaborating with our partners to improve HSE performance and product stewardship.

Our HSE program aligns with our business core values of teamwork, respect, accountability, relationships, and integrity, and is founded on the beliefs that:

- Preventing injuries and incidents is good business.
- HSE is everyone's responsibility.
- Working safely and in an environmentally responsible manner is a condition of employment.
- All injuries and incidents are preventable.

We strive to be in material compliance with all applicable health and safety laws and regulations. We expect our employees and contractors to comply with our company policies and requirements and to work in a safe and environmentally responsible manner 100% of the time. Our employees and contractors are each accountable for their personal safety and the safety and well-being of their colleagues.

HSE Program

Major elements of our HSE program include:

- Leadership and management commitment
- Employee involvement
- Programmatic and Cultural MSEs
- Compliance Maturity Program
- Global HSE Standards
- Safety Absolutes
- Robust Injury Management and Recordkeeping System
- HSE CI Approach and Process
- Relentless Risk Identification and Mitigation
- Hazard Mitigation Recognition Program
- Safety Contact Employee Engagement Process

Our Global Safety Leadership Training program consists of 11 concept modules from the role of leadership in a positive safety culture to the role of discipline in a safe workplace with in-class sessions typically lasting up to two and a half days. The program is designed for and completed by our operations leaders, managers, and frontline leaders worldwide, and periodic refreshers are also performed. This training is also required for any new operations leaders, including those joining through acquisitions, to ensure consistency across our operations.

MSEs

We have implemented MSEs across our operations, which are a combination of cultural and programmatic elements designed to take a facility-wide approach to managing HSE risks through effective implementation of risk reduction and technical programs. Cultural elements address how we work safely by defining the leadership, oversight, and training needed to nurture a strong HSE culture. Key elements include routine safety meetings, safety engagements, facility-wide risk assessments, equipment inspections and safety reviews, and incident reporting and investigations.

Programmatic elements are designed to reduce risk in our operations through implementing HSE programs consistently across our business. These programs define procedures for how to safely conduct common work tasks, such as confined space entry, fall protection, electrical safety, line breaks, hot work, and hazard communication, across our global operations. By standardizing how we work, we create opportunities to better leverage learnings and best practices to improve our HSE programs. This CI approach, led by our operational leaders, drives our HSE culture of caring and engaging employees. MSEs also include expectations that operational leaders:

- Document and implement HSE strategies and programs.
- Communicate and enforce safety absolutes.
- Implement the HSE minimum expectations.
- Understand how work is performed and how to do tasks safely.
- Train employees to work safely and responsibly.
- Hold employees accountable for following procedures.
- Ensure all incidents, including injuries, first aid, and near misses, are reported and investigated in a timely manner and corrective actions are implemented.

Our health and safety strategy continues with our Safety Absolutes, which apply to all sites in our global footprint. The absolutes establish HSE standards of conduct and create a culture for all employees to "Think About Safety Always." They define a set of unsafe actions that have the potential to cause significant harm to the employee or a colleague and are not permitted in our facilities. Employees who break a safety absolute are subjected to disciplinary action, following a thorough investigation, up to and including separation from the Company.

The following unsafe actions are not permitted at any Graphic Packaging facility:

Safety Absolutes

Neglecting to lockout equipment in violation of established Lockout/Tagout procedures
Intentionally bypassing, removing, or disabling a safety device
Neglecting to follow established confined space permit procedures when entering a defined confined space
Neglecting to follow established fall protection procedures
Reaching into moving equipment in violating of established safe operating procedures
Operating a powered industrial vehicle in a reckless or threatening manner
Placing yourself or another employee in serious danger

CI Plans and Hazard Recognition, Evaluation, and Control (HREC)

In 2023 we continued to build on two foundational HSE Management System elements that were introduced in 2022 — HSE Annual CI Plans and HREC. In 2023, the HREC workshops, which teach our sites how to evaluate and mitigate risks in their facilities, were rolled out globally.

Our HSE CI efforts are designed to drive improved safety performance and culture through HSE global and local systems and requirements. The HSE Annual Plans (CI plans) are developed locally at sites by the plant leadership team, reviewed and approved by the operations director and HSE director, and then plan implementation is tracked for completion. The CI plans include items designed to mature cultural and programmatic HSE efforts at each facility along with defined actions that all sites are required to complete globally. Plans are developed using a plan, do, check, act model

and are geared to advance HSE program maturity at the location. Completion of CI plans is a company-wide leading indicator with expectations that locations complete at least 90% of planned items. This leading indicator is tracked, and results are reported to the CEO and ELT.

Another cornerstone of our HSE program is a process to recognize and assess operations risk. The best way to prevent injuries is through proactively addressing potential hazards that could lead to an injury. Our Hazard Recognition, Evaluation, and Control (HREC) workshops train site management teams, HSE leaders, and front-line workers on identifying, evaluating, and mitigating or controlling workplace hazards. HREC workshop participants learn to implement a hands-on approach to eliminate or mitigate risks to an acceptable level using a hierarchy of controls. The HREC process is designed to drive risk reduction into the operations. One-day workshops were developed and piloted in 2022 and rolled out globally in 2023 to train operations teams for implementing the HREC process to develop site-wide risk assessments in our manufacturing locations.

Read more about our HSE Program in GRI 403-1 Occupational Health and Safety Management System.

Better by 2030

With the launch of our new Better by 2030 sustainability goals in early 2024, we are retiring the ESG Vision 2025 safety goal and will be measuring our progress versus our new, simplified Better by 2030 safety focus goal.

BETTER BY 2030 SAFETY FOCUS GOAL
• Zero LIFE injuries[a]

a. Defined as a fatality or life-threatening or life-altering injury.

LIFE injuries (also known as serious injuries and fatalities, or SIFs) are defined as serious, life-altering injuries that could result in a fatality, loss of limb or function, hospitalization, brain injury, bone injury, burns, or significant wounds requiring treatment. These injuries cause significant disruption to the injured person's health and well-being and can impact team morale at our sites. We support the AF&PA and broader paper industry's safety initiative to drive down rates for LIFE injuries and are committed to advancing the organization's safety goal to prevent SIFs.

The Company uses HSE leading indicators to proactively identify risk, trends, and influencing behaviors and advance HSE program maturity to reduce incidents in the workplace with a focus on eliminating LIFE incidents. Examples of leading key indicators include tracking near misses, safety contacts, and hazard mitigations.

Governance

Our CEO is ultimately accountable for safe operations across the Company and approves our global HSE policy. Day-to-day operational HSE leadership is the responsibility of the VPHSE, who reports directly to the Executive Vice President, Paperboard Division (a member of the ELT and ESG steering teams). The VPHSE provides corporate oversight and guidance to our global sites and facilitates sharing learnings and best practices. Each operating location is responsible to implement our HSE CI program, meet customer and Company requirements including local HSE compliance program, tailored to the regulatory requirements and operating requirements of the site, and the site manager is accountable for HSE programs, including compliance. The VPHSE provides assistance and training, as needed, to ensure our sites remain in material compliance with regulatory requirements and MSEs, and that any assigned corrective actions are completed on schedule.

The VPHSE reports monthly to the executive team on HSE performance and provides the EVPGC with quarterly HSE updates to share with the Board NCGC. LIFE injuries are reviewed at the highest level of the business unit where the incident occurred and are reported to the executive team and Board. Safety performance discussions are shared quarterly with all Graphic Packaging employees during global town hall meetings.

Read more about ESG governance in GRI 2-9 Governance Structure and Composition and 2-13 Delegation of Responsibility for Managing Impacts.

Measuring Progress

To reinforce our program and strengthen our health and safety practices, we assess ourselves using management reviews, data analysis, auditing, operational learning, and benchmarking. We test and validate our compliance status through our compliance maturity process. Our compliance maturity process covers our expectation that sites assess themselves for regulatory compliance and that they participate in our third-party audit process when scheduled.

Routine third-party HSE compliance audits are completed by qualified HSE consulting companies globally, with each of our global operating sites assessed once every seven years. In 2023, GPI scheduled 15 third-party audits, and 100% of those audits were completed.

Some of our locations voluntarily choose to or are requested by customers to also have their HSE systems certified to the ISO 45001 safety management system standard and/or the ISO 14001 environmental management system standard. As of December 31, 2023, 20 locations — or 18% of our locations — were certified to ISO 14001 and six locations — or 5% or our locations — were certified to ISO 45001. Our sites in Germany achieved multisite certificates for the ISO 50001 energy management system and ISO 14001 standards, and the re-certification audit took place in 2023. There were no major non-conformities identified during the site audits and group functions. Our Prosperity, South Carolina, packaging facility has also achieved OSHA Voluntary Protection Program status and has maintained it for more than 20 years.

In addition to regulatory compliance auditing efforts, operational teams from one plant conduct an onsite peer-to-peer assessment of another plant's implementation of our issued safety actions.

In 2023, GPI planned to complete 69 peer-to-peer assessments. We completed 66 of those assessments across our operating facilities, or 96% of our plan, which covered 55% of our operations locations (some locations have multiple facilities). These peer-to-peer assessments drive HSE program maturity by assessing the target operations' conformance to internal requirements, including hazard identification, mitigation opportunities, and program maturity. The peer-to-peer process also builds HSE

knowledge across our global operations. The key to the success of the peer-to-peer assessment program is that it is owned and executed by our operations teams and supported by our HSE community.

Additionally, throughout 2023 we continued to implement CI plans at our manufacturing locations globally. We require 100% of our manufacturing locations to have and execute a CI plan. In 2023, 100% of our manufacturing locations (excluding the Bell acquisition locations) complied with this requirement, with a planned action item completion rate of 94%. The Bell facilities acquired at the end of 2023 will be developing their CI plans in 2024 as part of their HSE integration plan.

We also measure our performance by tracking our progress towards achieving sustainability goals. In 2023, we continued to work on integrating recent acquisitions into our safety culture through education, risk reduction actions, and HSE programs and initiatives. We are beginning to see the benefits of these efforts as evidenced by year over year improvement in TRIR and days away, restricted, or transferred (DART) case rate and consistent good lost time incident rate (LTIR) performance. While we did see a slight increase in LIFE injuries in 2023 relative to 2022 (4 LIFE injuries), the total number and rate of LIFE injuries observed in 2023 is lower than during the 2019-2021 time period, demonstrating progress building a strong safety culture. We are focused on eliminating LIFE injuries on our journey to achieving a zero LIFE incident workplace by 2030, and in 2023, we were proud to have 32 of our operations locations (28%) with zero recordable injuries (44 facilities in total, including some office and R&D locations). Read more about our safety performance in GRI 403-9 Work-Related Injuries.

Better by 2030 Safety Focus Goal Progress

Goal	2023 status
Zero employee LIFE injuries[a]	6

a. Defined as a fatality or life-threatening or life-altering injury.

Safety Benchmarking

We benchmark our safety performance using manufacturing industry safety metrics reported by the U.S. BLS and the AF&PA. Our 2023 global TRIR (0.98) and LTIR (0.31) were well below the 2022 Paperboard and Packaging industry rates of 2.80 and 0.9 respectively, as reported most recently by the U.S. BLS. Our 2023 global TRIR and LIFE injury rate (0.02) were also well below the 2022 industry rate of 1.81 and 0.04 respectively, as reported by the AF&PA.

2023 Health and Safety Highlights

- Achieved 0 TRIR at 44 facilities (includes operations locations, offices, and R&D facilities).
- Completed 66 peer-to-peer assessments — 55% of our operations locations.
- Exceeded our annual Hazard Mitigation rate goal by 49.7%, reaching a collective rate of 44.9.
- Received the Paperboard Packaging Council Chair's Safety Award at our Monterrey site.
- Continued Safety Leadership Trainings globally.
- Continued implementing HREC workshops across our global network.
- 100% of operations locations (excluding Bell acquisition sites) developed and implemented their annual HSE CI Plan.
- Provided self-defense training through the Women@GPI ERG.
- Launched and completed Workplace Violence, Planning for a Violent Event (Active Shooter) and De-escalation training for the global organization. All employees received Workplace Violence and Planning for a Violent Event training and managers additionally received De-escalation training.

In 2023, we globalized our Hazard Mitigation Recognition Program, awarding monthly, quarterly, and annual recognitions for proactively identifying and correcting hazards in the operations. In total, 51 facilities submitted 222 Hazard Mitigation projects for recognition. Of those 222 submitted projects, 28 different facilities received either a monthly or quarterly recognition in 2023. We also awarded seven locations with an annual project recognition — Kenton, Centralia, Prosperity, North Portland, Cholet, Augsburg, and Portlaoise.

GRI 403-1 OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

Each operating location is responsible for implementing our HSE Program, including MSEs; meeting customer and company requirements; and ensuring material compliance with local, regional, and national regulatory requirements. Sites are accountable for correcting third-party HSE compliance audit findings in a timely manner. All site employees, contractors working at a site under Graphic Packaging's control, and site visitors must comply with our HSE requirements, policy, and standards.

Our HSE approach is guided by three key governance documents:

• HSE Policy
• HSE Standards
• Programmatic and Cultural MSEs

In addition to these documents, our Employee Handbook includes corporate level policies developed to ensure employees are fit for duty and that our workplace provides a safe work environment. Sample policies include Anti-harassment Policy, Drugs and Alcohol Policy, HSE Policy, Human Rights Policy, Workplace Violence Policy, and Weapons Policy — some of which can be reviewed on our website. Individual

operating sites also implement local HSE policies, standards, and procedures that are site-specific and address unique, local operating or regulatory needs. Local policies, standards, and procedures are provided in native languages to ensure employees understand our safety expectations and have the information they need to perform their work safely. Read more about our corporate policies in GRI 2-23 Policy Commitments and 2-24 Embedding Policy Commitments. Our cultural MSEs represent aspects of a HSE Management System approach with a focus on leadership and their ownership of HSE culture, risk mitigation, and compliance. Plant managers hold strategic HSE meetings and lead Safety Leadership training with their teams, and our supervisors have regular safety contacts with shop floor employees. Our behavior-based Safety Contact program focuses on one-on-one interaction between leader and employee, discussing positive observations and opportunities for improvement. All people leaders at our global manufacturing locations participate in the Safety Contact Program.

Our Hazard Mitigation Program is designed to identify hazards in the workplace and eliminate or mitigate them using the hierarchy of control. Employees at any level can submit hazard mitigations, which are tracked in our HSE data management system and reported monthly to senior leadership.

Additional foundation elements of our HSE program include HSE CI plans and the HREC site workshops. These two programs are fundamental in helping to shape safety culture across the organization and build critical skills to proactively identify and mitigate potential safety hazards. Read more about these programs in the above GRI 3-3 Management of Material Topics.

GRI 403-2 HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

At Graphic Packaging, we focus on prevention and mitigating risks that could impact people, the environment, and our business. Our sites conduct assessments to identify HSE risks, and we review routine and nonroutine operations hazards to improve site operating procedures and processes.

Our HREC program is designed to provide facility-wide risk assessments across the organization. HREC workshops train site and HSE leaders on the importance of recognizing and assessing risk across their facilities. The hands-on operational floor training is tailored for all levels of the organization, from directors and plant managers to shop floor employees. Participants are trained on identifying hazards in the workplace, evaluating and quantifying risks using severity and probability concepts, and prioritizing risks for mitigation action. Using the hierarchy of controls, participants learn to implement a hands-on approach to eliminate or mitigate risk to an acceptable level. By proactively identifying and mitigating safety risks, we can reduce the number of future injuries and incidents.

Complementary to the HREC program, our Hazard Mitigation program drives shop floor based actions to identify and mitigate hazards on our shop floors. Each location has an annual target mitigation rate, defined as the percentage of mitigations per 100 employees per year. Our 2023 global hazard mitigation rate goal was for our sites to collectively achieve a rate greater than or equal to 30. We calculate the hazard mitigate rates using the same formula as an OSHA incident rate.[38] In 2023, our sites achieved a collective hazard mitigation rate of 44.94, exceeding our stated goal by 49.7%.

We embrace and encourage open, two-way communication across our health and safety initiatives globally. We encourage all employees to report hazard mitigations, incidents, and improvement opportunities and to identify issues and hazards for their local teams and operations. Further, employees are empowered to stop work if unsafe conditions develop and work with local management and HSE representatives

to address the unsafe conditions. We do not tolerate retaliation against anyone who makes a good-faith report, and employees or contractors will not be disciplined or penalized in any way for making a report.

When an incident does occur, we conduct a thorough investigation to identify the root cause(s) and develop corrective actions to prevent recurrence. Workplace incidents are entered into a web-based HSE management tool, and identified corrective actions are tracked through completion. Local leaders share those incidents and actions with business unit leaders, other operating sites, and corporate HSE as needed in the spirit of CI and driving a safety-minded culture. These investigations and outcomes allow us to continually improve our programs and adjust our HSE efforts to reduce risk and prevent injuries in all injury categories and to specifically target injuries in our top incident categories.

GRI 403-3 OCCUPATIONAL HEALTH SERVICES

Graphic Packaging provides employees with appropriate PPE, such as safety glasses, hearing protection, hard hats, gloves, and steel toe shoes. Contractors are responsible for providing their own PPE in compliance with local laws and regulations.

We contract with third parties to provide occupational medicine at some of our manufacturing sites based on location, size, legal requirements, and need. Occupational medicine includes emergency care, disability management, and targeted medical surveillance (such as hearing screenings) based on specific risk criteria. Depending on the location, contract providers may provide occupational medicine services on site or externally, while always maintaining the confidentiality of personal health information.

We also engage third-party industrial hygiene, risk, fitness for duty, and ergonomic consultants to evaluate whether work conditions are safe and to continuously improve health and safety processes. These efforts may include periodic noise sampling for hearing protection programs, air sampling, and exposure monitoring. We also provide training so that employees and managers can identify potentially hazardous conditions that may require industrial hygiene assessment, such as air quality or ergonomic issues.

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38. The calculation is number of mitigations reported, multiplied by 200,000, divided by total hours worked.

GRI 403-4 WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY

From our CEO to business and functional leaders to operations site leaders, our safety performance and top issues are reviewed and discussed to keep safety front and center. Safety performance discussions are shared by the CEO quarterly with all Graphic Packaging employees during global town hall meetings, by business segment presidents during their town hall meetings, and by site leaders during routine site meetings. MSEs require each site to have a safety team composed of members from various job functions and site management levels. Local teams review safety trends and identify key topics for local communications, activities, and improvement initiatives. In 2023, 98% of manufacturing locations report having active safety teams that cover all site employees (93% of global employees).

We also seek feedback from our employees and contract partners in the spirit of learning and CI. Employees participate in safety incident root cause investigations, job safety assessments, internal audits, and numerous other CI activities. If employees observe an unsafe condition, potential hazard, or dangerous practice, they are trained and encouraged to report issues to their supervisor or local HSE representative. They can also call the confidential Alertline to report HSE issues or concerns.

GRI 403-5 WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY

Individuals with HSE responsibilities are trained and prepared to share their knowledge with others across the enterprise. Our employee handbook serves as an additional resource for employees, and our operating sites have developed specific policies, standards, job procedures, and trainings to communicate our expectations on what it takes to create and maintain a safe workplace.

All operations employees and contractors under our control receive location specific occupational health and safety training. Health and safety training needs are assessed based on job role, job location, and knowledge and skill performance assessments. The frequency of the training is dependent on risk, performance, and

regulatory requirements. Training topics may include employee health and safety, risk identification and mitigation, PPE use, pollution prevention, process safety, chemical handling, product stewardship, and other topics. Where needed, based on role or local requirements, training content is provided in local languages. Training effectiveness is assessed dependent on role and risk and typically includes knowledge checks assessments or in-field performance assessments.

Our Global Safety Leadership Training consists of 11 concept modules — from the role of leadership in a positive safety culture to the role of discipline in a safe workplace — with in-class sessions typically lasting up to two and a half days. The training is designed for and completed by our operations leaders, managers, and frontline leaders worldwide, and periodic refreshers are also performed. This training is also required for any new operations leaders, including those joining through acquisitions, to ensure consistency across our operations.

GRI 403-6 PROMOTION OF WORKER HEALTH

We strive to keep all employees safe and healthy — whether in our facilities or at home with their families. We offer each employee a broad range of benefits, including group medical, dental, vision, and employee assistance plans from local providers in the countries where we operate, and access to insurance coverage. Read more about our benefits offerings in GRI 401-2 Benefits Provided to Full-Time Employees That Are Not Provided to Temporary or Part-Time Employees.

Our employee wellness program includes providing wellness incentives through our Graphic Packaging FIT wellness program. Graphic Packaging FIT provides contributions to employee healthcare spending accounts for the completion of wellness activities like annual physicals, fitness challenges, mental health activities, and financial well-being activities. In addition, our headquarters office provides wellness rooms, a fitness center, fitness classes, and full-service cafeteria that offers healthy meal options. And many of our sites promote worker well-being and encourage a healthy lifestyle in their own unique way.

GRI 403-7 PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS

Graphic Packaging has a multipronged approach toward preventing and mitigating occupational health and safety impacts linked by business relationships, which includes:

- An established product stewardship program to ensure that HSE protection is integral to designing, manufacturing, marketing, distributing, using, recycling, and disposing of our products.
- Manufacturing facilities that meet applicable internal and external Good Manufacturing and Distribution Practice requirements for food contact and pharmaceutical packaging.
- HSE expectations set with our contractors through our GSCOC and through the contracting process in the Americas and European region, see GRI 204 Procurement Practices for more information.
- Selected solutions for remediation programs are based on risk assessment results, highest and best land use and sustainability, full material compliance with applicable legal requirements, and ensuring alignment with our commitment to protecting people and our planet.

GRI 403-8 WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

Of workers whose work or workplace is controlled by Graphic Packaging, 100% are required to comply with Company HSE requirements and our HSE Policy.

GRI 403-9 WORK-RELATED INJURIES

We strive to create a safe, healthy, and environmentally responsible culture that will enable us to achieve an injury-free workplace across all our global operations. Each month, our HSE team reports current metrics, progress on advancing safety initiatives, and key learnings from incidents investigated in the prior month. We track both lagging and leading key indicators, including first aid injuries, near misses, safety contacts, hazard mitigations, recordable lost time, LIFE Potential, and LIFE injuries across Graphic Packaging. Workplace incidents are entered into our HSE data management tool, and the provided metrics are derived from that data. For reporting purposes, we normalize our rates globally using the U.S. OSHA injury rate calculations and hours worked. International locations also calculate, and report rates as required by local laws, regulations, and safety agencies.

In 2023, Graphic Packaging employees and contractors under our supervision worked over 53.4 million hours, with a TRIR of 0.98, LTIR of 0.31, and LIFE injury rate 0.02, representing a 4% decrease in the TRIR and no change in LTIR relative to 2022. While we did see a slight increase in LIFE injuries relative to 2022, the total number of LIFE injuries and LIFE injury rate in 2023 is lower than performance during the 2020-2021 time period. We take the safety and health of all our employees seriously and remain focused on eliminating LIFE injuries on our journey to achieve zero LIFE injuries by 2030.

We conduct thorough incident investigations to identify root causes, contributing causes, and preventative or corrective measures to reduce recurrence of similar incidents in the future. These investigations and outcomes allow us to continually improve our programs and adjust our HSE focus areas and efforts to reduce risk and prevent injuries across all injury categories and to specifically target injuries in our top incident categories. In 2023 we continued our targeted risk reduction program focused on machine interaction. The initiative is layered into our HREC program to focus specifically on mitigating hazards that could result in employees interacting with machinery.

We benchmark our safety performance using manufacturing industry safety metrics reported by the U.S. BLS and by the AF&PA. Our 2023 global LIFE injury rate (0.02) was well below the 2022 industry rate of 0.04, as reported by the AF&PA. Our 2023 global TRIR and LTIR were well below the 2022 Paperboard and Packaging industry rates of 2.80 and 0.9 respectively, as reported most recently by the U.S. BLS, and our 2023 global TRIR was also well below the 2022 AF&PA industry rate of 1.81.

Employee and Contractor[a] Work-Related Injury Metrics[a]

	2020	2021	2022	2023[b]
TRIR[c]	1.10	1.18	1.02	0.98
LTIR[c]	0.31	0.41	0.31	0.31
DART case rate[c]	0.68	0.71	0.56	0.54
LIFE injuries[d]	9	10	4	6
LIFE injury rate[c,d]	0.04	0.05	0.01	0.02
Fatalities	0	0	1	0
Fatality rate	0.00	0.00	0.004	0.00

a. Includes Graphic Packaging employees and contractors working under Graphic Packaging supervision.

b. Year-end 2023 data are reported as of January 17, 2023.

c. Rate is defined as the number of events per 100 workers per year and 2,000 hours per worker. For salaried employees, we assume 2,250 hours per worker.

d. Defined as a fatality or life-threatening or life-altering injury and aligns with the AF&PA SIF methodology.

GRI 403-10 WORK-RELATED ILL HEALTH

Reporting for work-related ill health metrics is included in GRI 403-9 Work-Related Injuries. We do not separate ill health cases from injuries in our metrics.

Human Rights

GRI 406, 408, 409, HUMAN RIGHTS — NONDISCRIMINATION, CHILD LABOR, FORCED LABOR

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Graphic Packaging is committed to ensuring that people are treated fairly and with dignity and respect throughout our Company, our supply chain, and in the communities where we operate. We are committed to protecting human rights; equality among people; employee well-being and security; personal freedom from persecution; privacy; and economic, social, and cultural freedom. This commitment fosters an environment that protects the emotional and psychological aspects of employee safety and well-being. An environment lacking psychological safety creates distractions that can lead to missteps and inattention to detail. We aim to ensure that all employees can feel emotionally safe at work and show up as their authentic and best selves.

Our Code, Human Rights Policy, and GSCOC encompass the international human rights principles set forth in the UN Guiding Principles on Business and Human Rights, the UN Universal Declaration of Human Rights and its two corresponding covenants, the International Bill of Rights, the UN Conventions on the Rights of the Child, and the UN Convention on the Elimination of Discrimination against Women. Graphic Packaging's approach to its business operations is informed by the OECD Guidelines for Multinational Enterprises, the ILO's 1998 Declaration on Fundamental Principles and Rights at Work, and the UNGC. We strive to create a working environment for all employees that fosters a spirit of respect, trust, accountability, and teamwork — and we encourage our vendors and suppliers to do the same. To promote that environment in all our workplaces around the world, we have defined business practices that support human rights.

Read more about our Code, policies, E&C governance, training on our policies, and options for employees to report concerns in GRI 2-23 Policy Commitments, 2-26 Mechanisms for Seeking Advice and Raising Concerns, and 205 Anti-corruption. Read more about employment-related topics in GRI 401 Employment, 402 Labor/ Management Relations, and 407 Freedom of Association and Collective Bargaining.

Human Rights Practices

Health and safety	We are committed to providing a work environment that encourages and promotes wellness and safety for our employees, contractors, suppliers, visitors, and neighboring communities.
Equal opportunity and fair treatment	We do not discriminate based on national or ethnic origin, place of residence, gender, gender identity, sexual orientation, pregnancy, color, religion, ancestry, age, disability, marital status, genetic information, political affiliation, veteran/military status, and any other status protected by applicable law. This applies to anyone we employ, as well as anyone who applies for employment with us.
Respectful behavior	We do not tolerate conduct that would lead to a hostile, intimidating, or offensive work environment. For more details, see our anti-harassment and anti-discrimination policy.
Fair and safe working environment	We respect our employees' right to work free from persecution and abusive or otherwise unfair treatment. We are committed to providing a work environment free from violence, threats of violence, harassment, and physical intimidation or coercion.
Wages	We comply with applicable national and local regulations related to wages, work hours, overtime, and benefits and are firmly committed to paying employees in a fair and equitable manner.
Workers' rights	We recognize and respect employees' right to choose whether to join a labor union, participate privately in trade associations, and collectively bargain in accordance with local or national law.
Voluntary labor	We do not knowingly engage in forced, compulsory, or bonded labor, and we do not threaten workers or restrict their movement. For more details, see our policy prohibiting human trafficking.
Child labor	We do not employ workers in violation of any applicable national or local regulation governing age of employment. In addition, we do not employ workers in violation of the mandatory school age set by a country. For more details, see our policy prohibiting child labor.
Privacy	We respect the privacy of personally identifiable and other information of our employees, customers, suppliers, and business associates. We are committed to proper handling of this information in accordance with our privacy policies, contractual obligations, and all applicable privacy laws.
Suppliers	We want to work with suppliers whose standards with respect to human rights align with our standards. Our goal is to eliminate human trafficking from our supply chain and to use only those products that do not finance or benefit armed groups in the Democratic Republic of Congo and nine adjoining countries. The Company's expectations for its suppliers are fully set forth in Graphic Packaging's GSCOC.
Transparency	We report on our human rights practices annually through the U.K. and Australia Modern Slavery Act Transparency Statements, California Transparency in Supply Chains Act Declaration, Conflict Minerals Report, and this ESG Report.

SCREENING FOR HUMAN RIGHTS RISKS

Graphic Packaging conducts a tiered system of due diligence activities to identify risks and prevent human rights impacts across our global business operations. We use the Supplier Ethical Data Exchange (Sedex) platform, an online collaborative platform that allows us to screen for risks, complete annual self-assessments, document third-party social responsibility audits at our facilities, and share program and compliance results with customers. Sedex has developed a rigorous four-pillar framework that assesses a site based on the organization's standards for labor, HSE, and business ethics. We use the Sedex RADAR risk assessment tool to screen countries where we have core business operations. The tool combines country- and sector-level risk data based on independent and reputable sources to assess the 14 risk topics defined under the four Sedex pillars, including human and labor rights risks (e.g., forced labor, human trafficking, child labor, freedom of association, right to collective bargaining, equal remuneration, and discrimination). Country risk indicators are drawn from publicly available sources and are chosen according to their coverage, reliability, comparability, and relevance. In screening the 26 countries where we have significant business operations, we identified three packaging sites and one office location in three countries (Indonesia, Nigeria, and China) ranked as potentially high risk for labor practices.

The three packaging sites were acquired in 2021 and underwent further assessment in 2022 and 2023, including third-party human rights audits. The sites were trained on our Code and corporate policies as part of integration efforts in 2022 and participated in the annual ethics training programs in 2023, which includes human rights training for salaried individuals, and Code training for all hourly employees. The

office location (China) employs fewer than eight salaried employees, who complete annual training. To our knowledge no significant human rights risks are present at the three packaging locations or at the Graphic Packaging office location.

Employees can contact their local HR representative, our legal, internal audit or compliance departments along with our confidential Alertline, as outlined in GRI 2-26 Mechanisms for Seeking Advice and Raising Concerns, to ask questions about our human rights policy and reviews or raise any other concerns. Contractors and other third parties can also raise concerns or questions through our confidential Alertline.

When evaluating a potential target for acquisition, Graphic Packaging engages in a vigorous due diligence process that includes an assessment of human rights risks. The human rights assessment includes a review of relevant policies, analysis of major supply chain agreements and relationships, and assessment of immigration and employment verification processes. Following acquisition, employees are onboarded into Graphic Packaging as soon as possible and subjected to an employment verification process (e.g., an E-Verify process in the U.S. or similar process in other global regions) to ensure they are legally able to work. Newly acquired employees are also immediately provided with copies of our Code and access to our global Alertline for filing grievances and complaints. This process was applied during the acquisition of the three Bell locations in 2023.

In 2023, we also implemented a sustainability and risk module human slavery screening tool for comprehensive Modern Slavery Risk insights layered over our vendors spend data and a Global Slavery Index. This tool will help provide better visibility into our Tier 1 supply chain to assess potential modern slavery risks with our suppliers.

SOCIAL RESPONSIBILITY AUDITS

Our packaging facilities use the Sedex platform to conduct periodic, online self-assessments and, every three years, to complete a social responsibility Sedex Members Ethical Trade Audit (SMETA) to ensure compliance with applicable local, state, or national/regional requirements, as well as Graphic Packaging policies. As we acquire new packaging facilities, we add them to the program and work to complete the SMETA within the first two years after purchase. We currently conduct SMETAs at packaging locations and are evaluating adding paperboard facilities, machinery facilities, corporate offices, and R&D facilities to the program. All audits are conducted by a Sedex approved, independent third-party auditor.

As part of our 2025 sustainability goals, Graphic Packaging committed to conducting human and labor rights due diligence assessments and set a goal that 100% of global packaging facilities would be in compliance with a social responsibility compliance audit by 2025. At year-end 2023, 87% of packaging facilities were compliant with completing their third-party SMETA on schedule, similar to 2022 progress (87%). 2023 progress reflects auditor scheduling challenges throughout the year that limited our ability to complete audits at some of the new locations acquired in 2021 in addition to adding new locations as part of the Bell acquisition in September 2023. The scheduling challenges have since been addressed, and we are making progress in early 2024 to get the audits back on track. We will begin integrating the newly acquired packaging facilities into our Sedex program starting in 2024.

In 2023, we worked to refresh our sustainability program and recently announced our new 2030 sustainability goals. Our 2025 social responsibility goal has served its purpose, as social responsibility self-assessments and audits across our operations are now integrated in our management systems. Even though we are retiring the goal, we will continue reporting on our actions and progress upholding human rights in our operations and value chain.

Audit Highlights

Management Systems:

- Audit findings at Centralia, IL observed comprehensive labor policies in place and monitors in the lobby which detail employment laws, regulations, and Company information.
- In Queretaro, MX, the audit noted a positive approach to worker training, development, and personnel relations, including a recognition program for employees upon completion of security courses.

Wages and Benefits:

- Audits in Lancaster, TX, Centralia, IL, and Memphis, TN found the Company provides a range of additional benefits, including free on-site medical care, holiday and other bonuses, free library, a food subsidy, and free transport.
- The audit at the Wausau, WI facility noted employees are provided referral bonuses and a cafeteria with subsided pricing. Our Poznan, Poland facility subsidizes food to direct employees in excess of legal requirements.
- GPI is committed to valuing employees as evidenced in Queretaro, MX where workers are given private medical insurance which exceeds the statutory minimum.

Improvement Opportunities

Management Systems

- Audit findings in Centralia, IL and Memphis, TN illustrated an opportunity for more effective communication by appointing a senior member locally to communicate the ETI Base Code to all employees and deliver compliance to the code.
- Centralia, IL and Wausau, WI can improve by having more efficient and accurate record keeping ensuring all employees' I-9 information is current.

Working Hours

- Centralia, Memphis, and Wausau sometimes require mandatory overtime depending on customer demands, employee absences and general business operations. The requirements are within the parameters allowed by local and federal law and plant managers implement schedules that rotate for work-life balance.
- Poznan, PL plant managers can implement effective systems to track and monitor employees working excessive overtime. These systems can also examine and address adequate rest breaks and rest days for employees.

Our locations value the feedback they receive during the audits and endeavor to improve their systems where appropriate. For example, the Centralia site reviewed their employee I-9 records and confirmed the information is updated and fully complete. Similar actions are also planned at Wausau. We often see audit findings at our U.S. locations related to noncompliance with ETI Base Code and international overtime practices. This is because current U.S. labor laws have not adopted all the international recommendations included in the ETI Base Code. Graphic Packaging facilities operate in compliance with applicable local, state, provincial and federal labor laws, including those governing hours of work and overtime at U.S. locations. The Company uses multiple channels to provide employees with its own Code and policies, which are aligned with the ETI Base Code. Employees are trained annually on our Code, Human Rights Policy, and other policies. We believe this training is sufficient to equate to SMETA requirements for ETI Base Code Training.

GRI 406-1 INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

We measure the effectiveness of our human rights approach through progressing our social responsibility auditing program, annual compliance training completion rates, index screening, and through our Alertline process. See GRI 2-23 Policy Commitments, 2-26 Mechanisms for Seeking Advice and Raising Concerns, and 205 Anti-corruption for information on our policies and process for investigating Alertline reports, including reports alleging violation of the Company's Anti-Harassment and Anti-Discrimination Policy. Due to confidentiality reasons, we do not publicly report incident details from these reports. All reports in 2023 were investigated where possible, and where applicable, appropriate corrective action was taken. Corrective Actions taken in 2023 for substantiated violations of the Company's Anti-Harassment and Anti-Discrimination Policy ranged from policy review and coaching to termination.

GRI 408-1 OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF CHILD LABOR

Graphic Packaging regularly reviews and updates its Child Labor and Remediation Policy, most recently in 2023. The Company prohibits the employment of anyone under the age of 15, and individuals ages 15 to 17 are prohibited from working in positions that would expose them to hazardous work or materials. We require legal proof of age at time of hire and maintain copies of these documents in our local HR management systems. Original employee documents are returned to employees. Graphic Packaging supports all forms of legal youth employment, including the development of legitimate workplace apprenticeship and internship programs for youth. We have controls in place, and to our knowledge, no Graphic Packaging operations face significant risks of child labor.

We set expectations for our suppliers, through our GSCOC, to similarly respect human rights, and explicitly prohibit the use of child labor. The GSCOC and certain ESG requirements are incorporated by reference into Graphic Packaging standard terms and conditions that govern purchase orders, purchase contracts with suppliers, and/or other sourcing documents provided to suppliers during the onboarding process.

We train our salaried employees to detect modern slavery and child labor risks via our annual compliance training program. We use a sustainability and risk intelligence tool, which scrubs the majority of our suppliers for Modern Slavery (powered by the Global Slavery Index, Social Hotspot Database, Dow Jones), Sanctions (powered by Dow Jones), and Adverse Media (Dow Jones Media), to vet and monitor our suppliers for child labor risks and adverse media concerns. We logged no reported incidents of child labor in our supply chain in 2023. Efforts are underway to screen all global suppliers in the future. Read more about our supplier expectations in GRI 204 Procurement Practices.

GRI 409-1 OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF FORCED OR COMPULSORY LABOR

We comply with local, state, national, and regional laws prohibiting all forms of forced labor, including prison labor, indentured labor, bonded labor, military labor, modern forms of slavery, and any form of human trafficking. Graphic Packaging does not collect and retain employees' legal personal identification documents, withhold wages, allow debt bondage practices, nor do we attempt to control or restrict employee movements. We have controls in place and to our knowledge none of the operations have risks of forced or compulsory labor.

In reviewing our SMETA audit reports from the past three years, we saw 47% of audited facilities were cited for excess overtime or similar findings. Significantly, all cited facilities are U.S. operating locations, and these citations appear to be based on the application of international overtime standards and not U.S. labor laws at these U.S. facilities. Graphic Packaging labor practices at those sites are compliant with applicable U.S. labor laws. We encourage employees to limit the amount of overtime they work to ensure the health and safety of all our employees. However, some employees freely choose to work additional overtime due to their personal situations, which the Company permits if it is safe and legally compliant. We continue monitoring practices and are working to staff facilities to minimize the need for excess overtime.

We set expectations for our suppliers, through our GSCOC, to similarly respect human rights, and we explicitly prohibit the use of forced or compulsory labor. The GSCOC and certain ESG requirements are incorporated by reference into Graphic Packaging standard terms and conditions that govern purchase orders, purchase contracts with suppliers, and/or other sourcing documents provided to suppliers during the onboarding process.

We train our salaried employees to detect modern slavery and forced or compulsory labor risks via our annual compliance training program. We also use a sustainability and risk intelligence tool, which scrubs the majority of our suppliers for Modern Slavery (powered by the Global Slavery Index, Social Hotspot Database, Dow Jones), Sanctions (powered by Dow Jones), and Adverse Media (Dow Jones Media), to vet and monitor our suppliers for forced or compulsory labor risks and adverse media concerns. There were no reported incidents of forced or compulsory labor in our supply chain in 2023. Efforts are underway to screen all global suppliers in the future. Read more about our supplier expectations in GRI 204 Procurement Practices.

Community Engagement

GRI 413 LOCAL COMMUNITIES

GRI 3-3 MANAGEMENT OF MATERIAL TOPICS

Graphic Packaging operates in a world that increasingly expects corporations to become integral to the communities where they operate, beyond just providing safe employment. We package life's everyday moments, and we want every one of those moments to be better. Listening to and investing in the communities where we operate helps us be Better Every Day by being Better for People.

Better by 2030

Our promise to improve our local communities comes to life through our new Better by 2030 sustainability goals, which launched in early 2024. As part of our Better for People pillar, we set a goal centered on engaging with our local communities.

BETTER BY 2030 ENGAGING PEOPLE GOAL

Enhance the communities in which we operate

Enhancing the local communities where we operate demonstrates our commitment to contribute to positive social impact and long-term value creation. Our community engagement strategy in 2023 revolved around three pillars that guide our philanthropic commitments and volunteerism efforts to enable a greater overall Company impact. Going forward, we plan to refine and deepen our community efforts to meet our Vision 2030 commitments.

Three Pillars Guiding Graphic Packaging's Community Engagement Strategy

Putting food on the table	Providing sustainable consumer packaging to food and beverage companies is core to our business, so it follows that we commit to fighting hunger in our communities. Through funding, item donations, and volunteerism, we partner with many local food pantries, the United Way, Atlanta Community Food Bank and Atlanta's Community Assistance Center to address food insecurity in our communities..
Preserving the environment	As a leading paperboard packaging provider, preserving the environment, and encouraging others to do so is important for our business, communities, and future generations. We support conservation organizations such as the Georgia-Alabama Land Trust and the Kalamazoo (Michigan) Nature Center, and one of our flagship activities each year is to host our school outreach program TICCIT. Our employees around the world partner with elementary schools to teach the importance of trees in our everyday life, how the paper and paperboard packaging industry responsibly uses trees to make recyclable packaging, and the role we all play in recycling. The program culminates with each child planting a tree sapling into a biodegradable paperboard carton that they can take home to plant and nurture for years to come. Our goal is to instill in children an appreciation and respect for the natural resources they encounter every day and to highlight their role as stewards of those resources
Investing in education	Educating tomorrow's leaders ensures a pipeline of talent to shape our future workforce. Our Graphic Packaging scholarship is offered to our employees' college-aged students who are pursuing programs in paper sciences, engineering, supply chain, and other curricula that support careers in our industry. We also collaborate with Louisiana Tech University, Auburn University, University of Maine, Western Michigan University, and Gent University to fund scholarships and codevelop curricula in packaging technology and paper-related sciences, and we proudly support Junior Achievement, a worldwide organization that unites schools and businesses to teach students how to succeed in an evolving global economy.

Governance

Our community engagement and corporate giving program is led by our Vice President, Global Communications (VPGC) and sponsored by our EVPHR. The EVPHR works with the ELT, VPGC, and CSO to set the strategy and guide our community engagement approach. Donations are reviewed annually by the corporate communications, HR, and audit functions. Independent, third-party auditors oversee our donation process to ensure compliance and recommend improvements. We periodically review our donation practices and may choose to audit organizations receiving funding at any time for any reason.

Graphic Packaging currently does not set annual targets for community giving. Instead, we align our community engagement actions with specific local needs. We encourage community members to share ideas or concerns with their local Graphic Packaging site leadership team or to contact us through our corporate website. While requests for support are reviewed for alignment with our corporate giving pillars for funding, our sites also have flexibility to address specific local needs. The Company offers paid time off for employees to volunteer during Company-sponsored community events.

Measuring Progress

As part of our new 2030 goal launch, our VPGC will be refreshing our community engagement strategy. While that work is underway, we will continue to communicate our community enhancement progress through sharing examples of the investments our teams are making around the world in their local communities.

Better by 2030 Engaging People Goal Progress

Goal	2023 status
Enhance the communities in which we operate	Approximately $2.6 million invested

2023 Highlights

Globally, our operating sites support food pantries, skills training programs, front-line responders, humane societies, nature conservancies, holiday toy and gift drives, Habitat for Humanity, and several other community groups, including:

- Together, Graphic Packaging and our employees contributed approximately $2.6 million to community organizations, educational activities, charitable foundations, and other NGOs. In the U.S., where we partner with the United Way as well as many local food pantries, our employees generously gave over $461,000 to the annual fund drive and, with our 25% corporate match, we supported our local communities with $576,300.

- Through Scholarship America, Paper Stock Industries, Auburn University, Shelbyville, Illinois' LIFT program, and the Mitchell, South Dakota Community Scholarship, we provided $53,000 in total scholarships to college-aged students pursuing programs in paper sciences, engineering, supply chain, manufacturing, and other curricula supporting careers in our industry.

- We responded to crises where we do not have company locations but recognized the need to act. After the devastating 7.8 magnitude earthquakes in Turkey and Syria, our European headquarters donated €10,000 to UNICEF to support children impacted by this natural disaster. In the wake of the fires in Lahaina, Maui, our Oroville, California team donated bedding, nonperishable food, clothing, and hygiene products for 26 affected families. The team also coordinated donations from customers and local businesses to secure additional items.

- We continued supporting the Woodruff Arts Center in Atlanta with the third of five annual $200,000 donations. This funding goes toward the monthly Friday Jazz series, enriching our community's cultural landscape and fostering a more inclusive, vibrant arts community in Atlanta. Funding also supports the Atlanta Symphony Orchestra's Talent Development Program, enabling gifted Black and Latinx musicians in grades 5-12 to receive the highest level of musical training as well as providing over 900 hours of free music lessons to underprivileged students each year.

- Employees at various sites held events to help provide food to those in need. Atlanta's IT team sorted over 8,800 pounds of food to supply over 7,300 meals to families in Georgia. In Monroe, LA, volunteers packed 175 boxes of food at the Northeast Louisiana Food Bank, and our Elk Grove facility donated $1,000 and over 300 food and household items to the Elk Grove Township Food Pantry.

- In Poznan, Poland, Graphic Packaging participated in the city's largest event for vocational education, introducing students to the printing profession and opportunities for an international career within our Company. We also partnered with the Crosby-Ironton High School in Minnesota and Lakes Area Manufacturers Alliance to provide on-the-job training to high school students, giving them an opportunity to experience manufacturing-related career options while they are still in high school. This is in addition to career fairs held in Bardon, U.K.; Berlin and Frankfurt, Germany; Graz, Austria; Lund, Sweden; and throughout the U.S.

- In Shelbyville, Illinois, the local grade school began teaching their students about recycling, but realized there was no viable outlet for their own paper waste. Our employees developed a program in which they buy the school's recyclable paper waste and add it to the facility's own recycling stream. The school utilizes those funds to continue teaching their students about recycling.

- Our Ibadan, Nigeria, management and employees share a passion for helping children. In addition to buying or donating materials for a local orphanage, they also contributed over $15,000 to ongoing construction of the Methodist Community Primary School in Ayetoro. This is the fifth school renovated by the Company in Ibadan since 2017 and reflects our commitment to local communities in relation to UN SDG 4, which focuses on helping developing countries to access quality education. We are investing in future generations, including the children of our own workforce.

- Several of our sites conduct back-to-school events to gather donations of backpacks, classroom materials and even gift cards for teachers. New Albany, Perry, Macon, Kendallville, Kalamazoo, Centralia, Monroe, and Atlanta were among locations that supported their communities with their generosity.

- Members of our Women@GPI and Black Employee Global Network, in partnership with the Women in Technology organization, hosted an interactive career event for middle and high school girls to learn about STEM careers options in manufacturing, engineering, and graphic design.

- Furthering our partnership with Junior Achievement (JA), we opened a new Graphic Packaging "storefront" in JA's Augusta, GA, BizTown. In JA BizTown, students are able to interact within a simulated town comprised of businesses, restaurants, and government. In this popular experience, elementary students spend a day managing various aspects of a business, voting for a mayor, and learning valuable life skills to connect the dots between in-class learning and the real world.

- The IT department donated 6,600 pounds of decommissioned electronics equipment, including approximately 750 computers, printers, servers, and other equipment, to be reused by InspiredU, an organization that provides essential technology tools to underprivileged schools and children instead of sending the materials to landfill.

- Our Atlanta, GA headquarters sponsored an electronic recycling event during the week of Earth Day in April for employees to donate gently used or new computers, monitors, keyboards, power suppliers, binders, tablets, and office supplies. Collected materials were also donated to InspiredU to provide Atlanta school-aged children in need access to essential technology tools.

- 12 TICCIT events were held across facilities in the U.S. and Canada in 2023. Approximately 2,000 students were given tree saplings to plant and were taught about the importance of recyclable packaging and renewable forests.

- Our Kriftel site in Frankfurt has dedicated a small area of land to a biodiversity project. The team is working to provide wood piles, hotels, and stones as habitat to native and endangered species.

- Nearly six years after inviting customers to plant a sapling, and with complementary seedling efforts from the site, our Tibro location has stewarded a small forest of around 1,000 trees.

GRI 413-1 OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT PROGRAMS AND GRI 413-2 OPERATIONS WITH SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

We identify and engage with representatives from local governments, economic development leaders, neighborhood groups, civic organizations, religious organizations, and other community stakeholders to better understand community needs and concerns. We intentionally seek to listen to diverse groups of community representatives to hear feedback that accurately reflects the thoughts and perceptions of all our neighbors surrounding our sites. Open and transparent discussion with community stakeholders provides site operations management a clearer picture of what is needed in their community and guides our giving actions to focus on the greatest needs. This also provides a venue for Graphic Packaging to share information with our neighbors about our sites, ongoing activities, and future projects.

KALAMAZOO, MICHIGAN

An example is the ongoing engagement activities at our Kalamazoo recycled paperboard facility. Graphic Packaging has partnered with the Kalamazoo community in many areas including school engagement, workforce development, and distressed property acquisition and clean-up.

Highlights from these engagements include:

- We partner with Michigan Works to actively recruit more residents for critical jobs. We participate in the annual job fair conducted at Kalamazoo Expo Center, sponsor other local job fairs, and work with MI Works on recruitment events and opportunities.
- We partnered with Western Michigan University to enhance its paper technology curriculum through student tours, sponsorships, staff time, and donated equipment.
- Our Kalamazoo team contributed over $63,000 and dozens of volunteer hours to transform two unkempt courtyards at a middle school into urban greenspaces. The first courtyard now provides the school's robotics team a space to practice along with an area for students and staff to relax outdoors, and the second courtyard honors the lives of late school staff and students.
- Our employees collected 150 backpacks with school supplies for local public school children, donated food to Eastside Food Bank to feed families at Thanksgiving and Christmas, and supported the Salvation Army Angel Tree program, donating gifts for children of all ages.

We are committed to being good neighbors and working to enhance the communities supporting our manufacturing operations. That is why we have taken significant steps to ensure that we are part of the solution to address air quality and odor concerns in Kalamazoo. We have been working with the community for more than a decade to address their concerns regarding potential orders surrounding our facility and our neighbor, the KWRP. Read more about our air emissions reduction progress in GRI 305-7 Nitrogen Oxides, Sulfur Oxides, and Other Significant Air Emissions.

WACO, TEXAS

As we advance construction on our Waco facility, we are strengthening our ties with local businesses, nonprofits, and academic institutions to demonstrate our commitment to creating lasting impact in the community. We are working collaboratively with the Waco business community through the Waco Chamber of Commerce to identify and select local contractors, collaborate with local schools, and connect with Fort Cavazos for recruits. Prominent local contractors include a roofing company and a company providing galvanizing services for metal.

In addition, we are engaging Waco-area schools to create an educational curriculum that will prepare graduates for an impactful and rewarding career at Graphic Packaging. We have also conducted outreach specifically to veterans to leverage their unique skillsets, which can be conducive to a career in paper manufacturing.

We will continue to support causes in Waco aligned to our business model and community engagement strategy. For example, in 2024 we donated paper cups to a renowned food truck festival which attracted visitors from across the state and beyond, reinforcing our commitment to providing sustainable packaging for a Better Future.

Read more about our community engagement efforts in GRI 303-1 Interactions with Water as a Shared Resource.

Appendix

IN THIS SECTION

Graphic Packaging 2023 ESG Data Summary

Performance Indicator	Baseline[1]	FY2020	FY2021	FY2022	FY2023	Sustainability Goal Status
Business Overview (U.S. Dollar, or USD, in millions)						
Economic Value Generated						
Net Sales		**6,560**	**7,156**	**9,440**	**9,428**	
Adjusted Earnings before interest, taxes, depreciation, and amortization (EBITDA)[2]		1,070	1,056	1,600	1,876	
Adjusted Earnings per Share[2]		**1.12**	**1.14**	**2.33**	**2.91**	
Economic Value Distributed						
Operating Costs[3]		6,026	6,739	8,421	8,195	
R&D		10	10	14	16	
Payments to Providers of Capital[4]		548	223	838	311	
Payments to Governments[5]		70	58	88	201	
Capital Expenditures		646	802	549	885	
Economic Value Retained						
Change in Retained Earnings[6]		-48	66	403	560	
Product Innovation						
Annual Revenue from New Product Innovations (USD in millions)		120	160	180	200	
Cumulative Revenue from New Product Innovations (USD in millions)		**120**	**280**	**460**	**660**	**Retired**
Percentage Revenue from Recyclable Products[7]		**97%**	**95%**	**95%**	**95%**	**Retired**
Percent Reduction in LDPE Use		**16%**	**19%**	**15%**	**20%**	**Retired**

Graphic Packaging 2023 ESG Data Summary (continued)

Performance Indicator	Baseline[1]	FY2020	FY2021	FY2022	FY2023	Sustainability Goal Status
Governance						
Percentage Completion Code of Conduct Training[8]		94%	97%	99%	91%	
Percentage Completion Anti-harassment Training[8]		94%	97%	99%	91%	
Percentage Packaging Plants Completed Social Responsibility Audit[9]		**91%**	**71%**	**87%**	**87%**	**Retired**
Say on Pay Voting Percentage		98%	96%	92%	91%	
CEO Total Compensation Ratio		147:1	136:1	251:1	250:1	
Political Contributions, Lobbying, and Trade Association Fees (USD in millions)		3.0	2.7	3.5	3.7	
Social						
Employees						
Total Number Employees at Year End		~19,000	24,182	24,263	23,789	
Women in Total Global Workforce		21%	23%	23%	28%	
Women in Vice President Level and Above Plus Critical Roles	**26%**	**25%**	**22%**	**27%**	**26%**	**Baseline**
Women in Executive Team		27%	20%	33%	33%	
Women on the Board of Directors		22%	30%	30%	33%	
Ethnic Diversity in Total U.S. Workforce	**34%**	**25%**	**29%**	**30%**	**34%**	**Baseline**
Ethnic Diversity in U.S. Leadership Team		9%	11%	19%	18%	
Ethnic Diversity in Executive Team		27%	40%	33%	33%	
Ethnic Diversity on the Board of Directors		0%	0%	10%	11%	
Employee Hiring Rate[10]		-	27%	32%	26%	

Graphic Packaging 2023 ESG Data Summary (continued)

Performance Indicator	Baseline[1]	FY2020	FY2021	FY2022	FY2023	Sustainability Goal Status
Employee Voluntary Attrition[10]		13%	19%	21%	17%	
Employee Involuntary Attrition[10]		8%	6%	9%	9%	
Employees Covered by Collective Bargaining Agreements		41%	52%	62%	57%	
Employee Engagement Percentile[11]	**24th**	**-**	**-**	**-**	**24th**	**Baseline**
Employee Engagement Survey Participation[11]		**64%**	**70%**	**-**	**78%**	**Retired**
Training hours per employee		**-**	**6**	**12.3**	**10**	**Retired**
Revenue per Employee (USD)		346,000	296,000	390,000	390,000	
Adjusted EBIDTA[2] per Employee (USD)		56,000	44,000	66,000	78,000	
Stakeholder Engagement						
Charitable Giving (USD in millions)	**-**	**0.9**	**1.0**	**3.0**	**2.6**	**Baseline**
Charitable Giving as Percent Revenue		0.01%	0.01%	0.03%	0.03%	
HSE						
TRIR[12]		1.10	1.18	1.02	0.98	
LTIR[12]		**0.31**	**0.41**	**0.31**	**0.31**	**Retired**
DART Case Rate[12]		0.68	0.71	0.56	0.54	
LIFE Injuries[13]	**6**	**9**	**10**	**4**	**6**	**Baseline**
LIFE Injury Rate[12,13]		0.04	0.05	0.01	0.02	
Fatalities		0	0	1	0	
Fatality Rate[12]		0	0	0.004	0	
Total Number Significant Spills		0	0	0	0	

Graphic Packaging
INTERNATIONAL

Graphic Packaging 2023 ESG Data Summary (continued)

Performance Indicator	Baseline[1]	FY2020	FY2021	FY2022	FY2023	Sustainability Goal Status
Percent Locations Certified to ISO45001		5%	7%	5%	5%	
Percent Locations Certified to ISO14001		11%	20%	15%	18%	
Environment						
Materials						
New Wood Fiber Consumed (metric tons)		9,149,000	9,155,000	9,385,000	8,635,000	
Percent Chain of Custody Certified		25%	24%	22%	21%	
Recycled Fiber Consumed (metric tons)		1,030,000	1,226,000	1,260,000	1,214,000	
Total Paperboard Production (metric tons)		3,575,000	3,489,000	3,698,000	3,510,000	
Total Paper Mill Byproducts Produced[14]		-	59,000	69,000	65,000	
Percentage Recycled Paperboard Produced		25%	26%	31%	32%	
Percentage Internal Paperboard Consumption		70%	72%	73%	78%	
Total Converted Paperboard[14]		-	3,211,000	3,567,000	3,252,000	
Percentage Recycled Paperboard Converted[14]		-	33%	34%	37%	
CDP Forests Rating		B	B	B	Not Scored	
Energy Use[15]						
Total Purchased Electricity (MWh)		1,468,500	1,721,700	1,951,400	1,863,700	
Percent Renewable Purchased Electricity	**2%**	**0**	**2%**	**2%**	**2%**	**Baseline**
Total Self-Generated Electricity (MWh)[14]		-	1,912,500	1,858,100	1,731,800	
Self-Generated Electricity - Percentage Renewable Sources[14]		-	71%	69%	68%	
Self-generated Electricity Sold - Nonrenewable (MWh)		-6,200	-7,600	-14,400	-3,700	

About Graphic Packaging   Better, Every Day   Better Packaging   Engaging People   Safety Focus   Climate Action   Sustaining Forests   GRI   **Appendix**

Graphic Packaging 2023 ESG Data Summary (continued)

Performance Indicator	Baseline[1]	FY2020	FY2021	FY2022	FY2023	Sustainability Goal Status
Renewable Electricity as Percent Total Consumed Electricity[14]		-	38%	35%	34%	
Total Fuel Use (MWh)		25,027,000	25,698,900	26,356,200	24,668,200	
Percent Renewable Fuel Use		69%	69%	69%	68%	
Percent Wood Paperboard Manufacturing Renewable Fuel	**74%**	**74%**	**75%**	**76%**	**74%**	**Baseline**
Total Energy Use (MWh)		26,495,500	27,431,300	28,317,800	26,540,100	
Percent Renewable Energy (MWh)		65%	65%	64%	63%	
Nonrenewable Energy Intensity (MWh/$1,000 net revenue)		**1.41**	**1.34**	**1.07**	**1.05**	**Retired**
Paperboard Energy Use (MWh)		25,586,900	26,185,700	27,034,000	25,337,100	
Paperboard Percent Renewable Energy		67%	68%	67%	66%	
Paperboard Total Energy Intensity (MWh/metric ton saleable board)		7.16	7.51	7.31	7.19	
Paperboard Nonrenewable Energy Intensity (MWh/ metric ton saleable board)		2.33	2.40	2.39	2.47	
Packaging Energy Use (MWh)		908,600	1,245,500	1,283,800	1,196,900	
Packaging Percent Renewable Energy		0%	3%	4%	2%	
Packaging Total Energy Intensity (MWh/metric ton converted board)[14]		-	0.34	0.36	0.37	
Percent Locations Certified to ISO50001		0%	6%	5%	6%	
GHG[15]						
Direct Biogenic GHG Emissions (metric tons CO_2e)		5,543,600	5,739,800	5,935,800	5,355,500	
Direct Scope 1 GHG Emissions (metric tons CO_2e)		1,441,500	1,604,100	1,658,300	1,635,700	

Graphic Packaging 2023 ESG Data Summary (continued)

Performance Indicator	Baseline[1]	FY2020	FY2021	FY2022	FY2023	Sustainability Goal Status
Indirect Scope 2 GHG Emissions - Market Based (metric tons CO_2e)		680,400	714,500	847,400	810,700	
Indirect Scope 2 GHG Emissions - Location Based (metric tons CO_2e)		652,200	680,100	806,300	782,300	
Total Scope 1 and 2 GHG Emissions - Market Based (metric tons CO_2e)	**2,318,600**	**2,121,900**	**2,318,600**	**2,505,700**	**2,446,400**	**No Progress**
Paperboard Scope 1 and 2 GHG Emissions - Market Based (metric tons CO_2e)		1,787,000	1,890,400	2,059,300	2,052,700	
Packaging Scope 1 and 2 GHG Emissions - Market Based (metric tons CO_2e)		334,900	428,200	429,800	392,500	
U.S. Scope 1 and 2 GHG Emissions - Market Based (metric tons CO_2e)		2,037,700	2,171,300	2,309,500	2,302,500	
Outside U.S. Scope 1 and 2 GHG Emissions - Market Based (metric tons CO_2e)		84,200	147,300	145,800	143,900	
Total Scope 1 and 2 GHG Emissions Intensity (metric tons CO_2e/$1,000 net sales)[16]		**0.32**	**0.32**	**0.27**	**0.26**	**Retired**
Total Scope 1 and 2 GHG Emissions Intensity (metric tons CO_2e/$1,000 Adjusted EBIDTA)[16]		1.98	2.20	1.57	1.30	
Paperboard Scope 1 and 2 GHG Emissions (metric tons CO_2e/metric ton saleable board)		0.50	0.54	0.53	0.54	
Packaging Scope 1 and 2 GHG Emissions (metric tons CO_2e/metric ton converted board)[14]	-	-	0.12	0.12	0.12	
Indirect Scope 3 Total GHG Emissions (million metric tons CO_2e)[17]		3.58	6.65	6.95	7.49	
Indirect Scope 3 SBT GHG Emissions (million metric tons CO_2e)[18]	**6.38**	**-**	**6.38**	**6.64**	**7.20**	**No Progress**
Percent Emissions Covered Under Regulatory Program		>99%	>99%	>99%	>99%	

Graphic Packaging 2023 ESG Data Summary (continued)

Performance Indicator	Baseline[1]	FY2020	FY2021	FY2022	FY2023	Sustainability Goal Status
Percent Emissions Covered Under Regulatory Reporting Program		85%	82%	83%	84%	
Percent Emissions Covered Under Regulatory Emissions-Limiting Program		2%	2%	1.3%	1.0%	
CDP Climate Change Rating		A-	A-	A-	Not Scored	
Air Emissions						
HCFC-22 Emissions (metric tons)[14]		-	0.28	0.66	0.60	
Total NO_x Emissions (metric tons)[19]		5,200	5,100	5,500	4,900	
Total SO_x Emissions (metric tons)[19]		1,800	1,300	1,300	1,400	
Total VOC Emissions (metric tons)[14,19]		-	4,600	4,100	4,100	
Total PM10 Emissions (metric tons)[14,19]		-	1,600	1,600	1,300	
Water Stewardship						
Total Water Withdrawals (ML)		143,000	138,000	151,800	150,500	
Total Influent Water (ML)		153,000	150,000	182,800	179,100	
Total Discharged Water (ML)		135,400	136,000	156,300	149,600	
Total Water Consumption (ML)		31,600	28,100	43,300	43,500	
Paperboard Water Withdrawal Intensity (ML/metric ton saleable board)		0.040	0.039	0.041	0.042	
Paperboard Water Influent Intensity (ML/metric ton saleable board)[20]		0.043	0.043	0.043	0.045	
Paperboard Water Discharge Intensity (ML/metric ton saleable board)		**0.038**	**0.039**	**0.042**	**0.042**	**Retired**

Graphic Packaging 2023 ESG Data Summary (continued)

Performance Indicator	Baseline[1]	FY2020	FY2021	FY2022	FY2023	Sustainability Goal Status
Number of Locations in Stressed Watersheds per Aqueduct Screen		14	19	18	29	
Stressed Watershed Withdrawal/Total Withdrawals		0.20%	0.22%	0.22%	0.25%	
Discharged (BOD; metric tons)[21]		-	3,770	3,320	3,000	
Discharged Total Suspended Solids (metric tons)[21]		-	6,200	4,080	4,030	
Discharged AOX (metric tons)[21]		-	130	160	150	
Discharged Total Ammonia Nitrogen (metric tons)[21]		-	260	190	230	
CDP Water Stewardship Rating		B	B	A-	Not Scored	
Waste and Recycling						
Total Generated Waste (metric tons)[14]		-	1,259,500	1,679,200	1,585,800	
Total Nonhazardous Waste Disposed (metric tons)[14]		-	642,000	524,200	490,200	
Total Hazardous Waste Disposed (metric tons)[14]		-	1,800	9,800	2,900	
Disposal - Landfill[14]		-	464,400	494,600	456,200	
Disposal - Incineration with Energy Recovery[14]		-	27,200	27,200	32,200	
Disposal - Other[14]		-	152,200	12,200	4,700	
Beneficial Use			615,700	1,145,200	1,092,700	
Percent Generated Waste Diverted for Recycling[14]		-	49%	68%	67%	
Recycled Fiber (metric tons)[14]		-	573,400	974,500	913,500	
Percent Recycled Fiber used internally		-	-	54%	53%	
Percent Waste Paper Recovered for Recycling[14]		**-**	**91%**	**98%**	**98%**	**Retired**
Other Recycled Materials[14]		-	42,000	155,800	153,300	

Graphic Packaging 2023 ESG Data Summary (continued)

Performance Indicator	Baseline[1]	FY2020	FY2021	FY2022	FY2023	Sustainability Goal Status
Percent Packaging Plants with Waste Diversion Program		**100%**	**89%**	**96%**	**100%**	**Retired**
Supply Chain						
Percent Facilities Compliant with Fiber Certification Standard[9]		**100%**	**93%**	**96%**	**93%**	**Retired**
Percent Forest Products Sustainably Sourced[22]	**89%**	**-**	**-**	**-**	**89%**	**Baseline**
Percent Audits Completed for Targeted Wood Suppliers		63%	112%	136%	162%	
Percent New Wood Suppliers Screened for Risk[14]		-	100%	100%	100%	
Percent Global Employees Completing Modern Slavery Awareness Training[8]		-	90%	96%	89%	
Spend with GPI Defined Diverse Supplier Group (USD in millions)[23]		$177	$182	$210	$253	
Year Over Year Change in Spend		10%	3%	15%	20%	
Spend with All Diverse and Small Business Supplier Groups (USD in millions)[14,24]		-	$260	$291	$334	
Percent of NA Addressable Spend[14]		-	7.8%	7.5%	9.4%	
Total Number Small and Diverse Suppliers[14,24]		-	661	593	542	
EcoVadis Rating		Bronze	Gold	Gold	Committed	

Graphic Packaging 2023 ESG Data Summary (continued)

ESG Data Summary Footnotes

1. Baseline year for Better by 2030 goals is 2023 for all goals except climate action goals. Baseline year for climate action goals is 2021.

2. Adjusted EBITDA and Adjusted Earnings per Share represent non-GAAP measures.

3. Defined as cost of goods sold, selling, general, and administrative expense, and restructuring, asset-related, and other charges, as disclosed in the Company's Annual Reports on Form 10-K for the reporting year. Excludes R&D, capex, payments to investors, payments to governments.

4. Defined as payments to providers of capital as dividends to all shareholders, plus interest payments made to providers of loans (net of amounts capitalized), and purchases of treasury stock as disclosed in the Company's Annual Report on Form 10-K for the year.

5. Defined as all of the organization's taxes plus related penalties paid at the international, national, and local levels. Organization taxes can include corporate, income, and property - net of refunds. Excludes deferred taxes.

6. Economic Value Retained reflects the change in retained earnings, as disclosed in the Company's Annual Reports on Form 10-K for the reporting year. Economic Value Retained does not represent Economic Value Generated less Economic Value Distributed, as not all financial impacts are reflected within the metrics included above. Refer to the Company's Annual Reports on Form 10-K for further information.

7. Includes products categorized as widely recyclable, regionally recyclable, and conditionally recyclable.

8. Data do not include salaried employees from AR Packaging acquisition for 2020, 2021, and 2022. They are included starting in 2023. Employees from 2023 Bell acquisition not included.

9. Starting in 2021, goal reporting methodology will measure progress considering all facilities at year-end, regardless of acquisition date.

10. 2019-2021 Data are for Legacy U.S. Graphic Packaging only. 2022 and 2023 Data include Americas and PacRim regions. EMEA is excluded.

11. 2023 survey conducted by Gallup Q12® for baselining 2030 goal and future engagement measurements.

12. Rate is defined as number of events per 100 workers per year. Includes Graphic Packaging emnployees and contractors working under our control.

13. LIFE injuries are defined as a fatality or life-threatening or life-altering injury.

14. New reporting metric for 2021.

15. Energy and GHG data are restated for 2022.

16. Scope 1 onsite waste GHG emissions are excluded from the paperboard GHG intensity calculations.

17. Updated and expanded scope 3 reporting methodology in 2021.

18. Includes Scope 3 Category 1, 3, 4, 5, 10, and 12 GHG emissions.

19. Reported for paperboard manufacturing facilities only.

20. Influent water in intensity calculation includes withdrawals, raw material water, and reclaimed water input sources. Storm water not used in the mill process is excluded.

21. New reporting metric for 2021. Includes paperboard division permitted discharges to surface water bodies.

22. New reporting metric starting in 2023.

23. Defined by GPI as woman, minority, or disabled/disabled-veteran owned supplier. Includes both certified and self-declared diverse suppliers.

24. Graphic Packaging defined diverse supplier group plus spend with small businesses, veteran, and other diverse supplier groups. Includes both certified and self-declared diverse suppliers.

SASB Index

This index outlines Graphic Packaging's alignment with the recommended metrics and disclosures for the Sustainability Accounting Standards Board (SASB) Containers and Packaging standard. All data is for the year ended on December 31, 2023, unless otherwise noted.

TOPIC/CODE	ACCOUNTING METRIC	RESPONSE
GHG Emissions		
RT-CP-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	GRI 302, 305 Climate Action ESG Data Summary
RT-CP-110a.2	Discussion of long and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	GRI 302, 305 Climate Action 2024 CDP Response: C7
Air Quality		
RT-CP-120a.1	Air emissions of the following pollutants: NO_x, (excluding N_2O) SO_x, VOCs, PM10	GRI 305-7 Other air emissions
Energy Management		
RT-CP-120a.1	1)Total energy consumed 2)Percentage grid electricity 3)Percentage renewable 4)Total self-generated energy	95,544,228 GJ total energy consumed, 98% of purchased electricity is sourced from the grid, 63% of total energy consumed was from renewable fuel or purchased energy sources, 6,234,444 GJ self-generated electric power; note not all self-generated electricity is consumed by Graphic Packaging GRI 302, 305 Climate Action
Water Management		
RT-CP-140a.1	1) Total water withdrawn 2) Total water consumed; percentage of each in regions with high or extremely high baseline water stress	GRI 303 Water Stewardship <1% water withdrawal at sites with high or extremely high baseline water stress per Aqueduct Tool water risk assessment
RT-CP-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	GRI 303 Water Stewardship 2024 CDP Response: C9
RT-CP-140a.3	Number of incidents of noncompliance associated with water quality permits, standards, and regulations	There were no confirmed significant water quality incidents in 2023. GRI 2-27 Compliance with laws and regulations

SASB Index (continued)

TOPIC/CODE	ACCOUNTING METRIC	RESPONSE
Waste Management		
RT-CP-150a.1	Amount of hazardous waste generated; percentage recycled	Waste is characterized according to local regulatory requirements. GRI 306 Waste and recycling
Product Safety		
RT-CP-250a.1	Number of recalls issued; total units recalled	GRI 416-2 Incidents of Noncompliance Concerning the Health and Safety Impacts of Products and Services Our packaging products are traceable, ensuring quick and accurate investigations when necessary.
RT-CP-250a.2	Discussion of process to identify and manage emerging materials and chemicals of concern	Graphic Packaging has processes in place to review and approve raw materials used in our manufacturing operations. We are active participants in industry groups, engage with knowledge leaders, and have a solid relationship with regulators and customers to ensure that we are aware of emerging trends regarding material safety and emerging chemicals of concern. GRI 416-1 Assessment of the Health and Safety Impacts of Products and Services
Product Life Cycle Management		
RT-CP-410a.1	Percentage of raw materials from: (1) Recycled content (2) Renewable resources (3) Renewable and recycled content	GRI 301, 304 Sustainable forestry
RT-CP-410a.2	Revenue from products that are reusable, recyclable, or compostable	95% of total enterprise revenue from products defined as widely recycled, regionally recycled, and conditionally recycled.
RT-CP-410a.3	Discussion of strategies to reduce the environmental impact of packaging throughout its life cycle	Better Packaging GRI 301, 304 Sustainable forestry GRI 204, 308, 414 Supply chain sustainability

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SASB Index (continued)

TOPIC/CODE	ACCOUNTING METRIC	RESPONSE
Supply Chain Management		
RT-CP-430a.1	Total wood fiber procured, percentage from certified sources	GRI 301, 304 Sustainable forestry
RT-CP-430a.2	Total aluminum purchased, percentage from certified sources	1,500 metric tons; 0% certified
RT-CP-000.A	Amount of production, by substrate	GRI 301, 304 Sustainable forestry
RT-CP-000.B	Percentage of production as: (1) Paper/Wood (2) Glass (3) Metal (4) Plastic	Percentage of production (weight basis) (1) Paper/Wood 98% (2) Glass 0% (3) Metal <1% (4) Plastic 1%
RT-CP-000.C	Number of employees	Greater than 23,000 employees GRI 2-7 Employees

TCFD Index

Given the immense effect climate change poses for business, now and in the future, the Task Force on Climate-Related Financial Disclosures (TCFD) was established to help identify the information needed by investors, lenders, and insurance underwriters to appropriately assess and price climate-related risks and opportunities.

In alignment with the TCFD recommendations, the following index provides links to Graphic Packaging's key disclosures on climate change, including our 2024 CDP Response and this 2023 ESG Report.

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	RESPONSE
Governance		
Disclose the organization's governance around climate-related risks and opportunities.	A) Describe the board's oversight of climate-related risks and opportunities.	2024 Proxy Statement, p. 8-9 2024 CDP Climate Change Response: C4 GRI 2-9 Governance Structure GRI 302, 305 Climate Action
	B) Describe the management's role in assessing and management of risks and opportunities.	2024 CDP Response: C2 GRI 2-9, 2-13, 201-1 Governance structure, delegating authority, economic performance GRI 302, 305 Climate Action
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	A) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	2024 CDP Response: C3 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics GRI 201 Economic Performance
	B) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	2024 CDP Response: C3, C5 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics
	C) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	2024 CDP Response: C5 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics The Company's science-based targets were approved by SBTi in 2023

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TCFD Index (continued)

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	RESPONSE
Risk Management		
Disclose how the organization identifies, assesses, and manages climate-related risks.	A) Describe the organization's processes for identifying and assessing climate-related risks.	2024 Proxy Statement, p. 8-9 2024 CDP Response: C2 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics
	B) Describe the organization's processes for managing climate-related risks.	2024 Proxy Statement, p. 8-9 2024 CDP Response: C2 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics GRI 302, 305 Climate Action
	C) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	2024 CDP Response: C2 GRI 2-12 Role of the highest governance body in overseeing the management of impacts GRI 3-1 Process to determine material topics
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	A) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	2024 CDP Response: C7 GRI 302, 305 Climate Action
	B) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	2024 CDP Response: C7 GRI 302, 305 Climate Action
	C) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2024 CDP Response: C7 GRI 302, 305 Climate Action

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UNGC Communication on Progress

COMMUNICATION ON PROGRESS

UN GLOBAL COMPACT

On November 2, 2021, Graphic Packaging became a signatory to the UNGC, committing to act in accordance with the 10 principles of the compact, covering human rights, labor, the environment, and anti-corruption and to take action in support of broader UN goals. As such, we committed to annual reporting on our progress toward implementing the UNGC's 10 Principles. This 2023 ESG Report serves as our annual UNGC Communication on Progress, describing our actions to integrate the UNGC and its principles into our business strategy, culture, and daily operations.

Graphic Packaging applies the standards of the UNGC to our Code, our business ethics policies, our HR policies, our HSE policy, and our supply chain sustainability program. Our policies can be found on our website. Read more about our implementation strategy for each of the UNGC principles in the section(s) referenced in the following index and in our CEO message at the beginning of this report.

PRINCIPLE	DESCRIPTION	PROGRESS
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	GRI 406, 408, 409, 412 Human rights GRI 413 Community engagement
Principle 2	Make sure that they are not complicit in human rights abuses.	GRI 204, 308, 414 Supply chain sustainability GRI 205, 206 Business practices
Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	GRI 2-23 Policy commitments GRI 2-24 Embedding policy commitments GRI 2-30 Collective bargaining agreements
Principle 4	The elimination of all forms of forced and compulsory labor.	GRI 402, 407 Labor rights
Principle 5	The effective abolition of child labor.	GRI 403 Safety Focus GRI 404, 405 Engaged employees
Principle 6	The elimination of discrimination in respect of employment and occupation.	GRI 406, 408, 409, 412 Human rights GRI 205, 206 Business practices GRI 204, 308, 414 Supply chain sustainability

UNGC Communication on Progress (continued)

PRINCIPLE	DESCRIPTION	PROGRESS
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	GRI 2-23 Policy commitments GRI 301, 304 Sustainable forestry GRI 302, 305 Climate Action GRI 303 Water Stewardship GRI 306 Waste and Recycling 2023 SASB Index 2024 CDP Response
Principle 8	Undertake initiatives to promote greater environmental responsibility.	
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	GRI 2-23, 2-24 Policy commitments and embedding policy commitments GRI 205, 206 Business practices

UN SDGs Index

Graphic Packaging is inspired by the global vision that the UN SDGs represent and works to advance these goals within our sphere of influence. We share the UN's belief that inclusive and sustainable economic growth is essential for prosperity and that companies should contribute to positive change. In keeping with our commitment to the UNGC, we mapped our Better by 2030 goals to the UN SDGs and their targets to better understand where we can have an impact and add value.

Our targeted impact

All 17 of the UN SDGs are important; however, our level of engagement and our ability to influence each of them varies. Based on the material topics of our business, the scope of our operations and the interests of our stakeholders, we believe we have the greatest level of influence in addressing and advancing action on four goals — SDGs 8, 12, 13, and 15 — and have identified the targets within each goal that are most closely connected to our activities.

Promote sustained, inclusive, and sustainable economic growth; full and productive employment; and decent work for all

Targets 8.4, 8.5, 8.6, 8.7, 8.8

At Graphic Packaging, we know our economic success contributes to the success of our employees and their families, our communities, and our partners around the world.

By growing our business in a responsible way, we continue to challenge conventional packaging and contribute to a sustainable future. Our collaborative, creative team members drive the change and innovation central to our success. We work diligently to create a safe environment for our employees, where workers' and human rights are protected, and build a culture that embodies diversity, equity, and inclusion. We also work to ensure decent working conditions in our supply chains, without child labor or any forms of forced labor.

Learn more:
Climate Action
Community engagement
Engaged employees
Human rights
Safety Focus
Supply chain sustainability
Waste and recycling
Water Stewardship

UN SDGs Index (continued)

Ensure sustainable consumption and production patterns

Targets 12.2, 12.3, 12.4, 12.5, 12.6

Sustainable growth means shifting from linear, resource intense business models to more circular approaches. We do this by integrating life cycle thinking into the design of our products, considering each product stage from raw materials through end-of-life use. We make products using renewable fiber-based materials that are designed to be recycled. Our resource-efficient operations are constantly improved to minimize energy consumption and environmental impact and to recover waste materials for beneficial reuse. Together with our customers, we can help reduce food and material waste; raise the level of recycling; and make sustainable production, consumption, and packaging a reality.

Learn more:
Better Packaging
Climate Action
Supply chain sustainability
Sustainable forestry
Waste and recycling
Water Stewardship

Take urgent action to combat climate change and its impacts

Targets 13.1, 13.2

The packaging sector plays a central role in the transition to a low-carbon economy due to the current and future demand for recyclable packaging made from renewable, nonfossil-based materials. Graphic Packaging's fiber-based packaging is currently produced using approximately 70% renewable fuels and can provide a lower carbon footprint package than other materials, such as plastic, metal, and glass. Our sustainable forestry management approach helps keep forests intact, providing a carbon capture climate benefit. Graphic Packaging values collaboration to drive change and works with policymakers, our value chain, and other organizations to encourage collective action to reduce GHG emissions and the commercial development and use of lower-carbon forms of energy.

Learn more:
Better Packaging
Climate Action
Supply chain sustainability
Sustainable forestry
Waste and recycling

Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and biodiversity loss

Targets 15.2, 15.5

Forests are the foundation for our products and the starting point for our value chain. They provide us with the renewable material we need to continue creating products that contribute to a sustainable society. We are dedicated to treating forests and water responsibly and to protecting ecosystems and biodiversity. We ensure that the wood we use is responsibly grown and that wildlife in the forests is being protected. Responsible forestry also provides a considerable climate benefit and is of great value for local society.

Learn more:
Better Packaging
Community Engagement
Supply chain sustainability
Sustainable forestry

UN SDGs Index (continued)

Additionally, our sustainability strategy aligns with several other SDGs where we have a lesser though important ability to influence. We are committed to doing our part to addressing the following:

2 ZERO HUNGER Targets 2.1	The Company's philanthropic efforts provide donations to food pantries in our local communities, and our products help protect food and beverages during distribution and storage. Learn more: Community engagement	**6 CLEAN WATER AND SANITATION** Targets 6.3, 6.4, 6.5	Graphic Packaging focuses on using water responsibly and understanding water needs in the watersheds where we operate. We work to reduce the amount of water we withdraw and responsibly return the water we borrow back to the environment. In addition, the Company provides safe drinking water and sanitation/ handwashing services at all facilities globally. Learn more: Supply chain sustainability Water stewardship
3 GOOD HEALTH AND WELL-BEING Targets 3.4, 3.5, 3.7, 3.8	Graphic Packaging provides health and wellness benefits to employees to ensure healthy lives for employees and their families. Learn more: Engaged employees	**7 AFFORDABLE AND CLEAN ENERGY** Targets 7.3	Graphic Packaging sources approximately 65% of our energy from renewable sources and is actively working to increase the use of renewable energy and improve energy efficiency in our facilities worldwide. Learn more: Climate Action
4 QUALITY EDUCATION Targets 4.3, 4.4, 4.5	Graphic Packaging provides training and development opportunities for our employees. We also support education programs through our corporate philanthropic initiatives. Learn more: Community engagement Engaged employees Human rights	**10 REDUCED INEQUALITIES** Targets 10.2, 10.3	Graphic Packaging does not tolerate discrimination or harassment in our Company or supply chain and is proud to be an equal opportunity employer. Learn more: Engaged employees Human rights Supply chain sustainability
5 GENDER EQUALITY Targets 5.1, 5.5	Graphic Packaging's commitment to diversity and inclusion promotes gender equity for our employees and across our supply chain. We set annual targets to increase year- over-year spend with woman-owned and other diverse businesses. Learn more: Engaged employees Human rights Supply chain sustainability	**16 PEACE, JUSTICE AND STRONG INSTITUTIONS** Targets 16.2, 16.5, 16.7	Our Code, policies, and Company values ensure ethical and equitable business practices and a respectful workplace. Our GSCOC sets similar expectations with our suppliers and contractors. Learn more: Business practices Engaged employees Human rights Policy commitments and embedding policy commitments Supply chain sustainability

Graphic Packaging
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Acronym Glossary

AF&PA: American Forest & Paper Association

AFF: American Forest Foundation

Alertline: Graphic Packaging Business Conduct Alertline

AOX: Adsorbable Organic Halides

BAU: Business as usual

BEIS: U.K. Department for Business Energy and Industrial Strategy

BMPs: Best management practices

BOD: Biological oxygen demand

C2C: Comply-to-Connect

CDP: Carbon Disclosure Project

CEFLEX: Circular Economy for Flexible Packaging

CEO: Chief executive officer

CH₄: Methane

CCO: Chief Compliance Officer

CI: Continuous Improvement

CIO: Senior VP, Chief Information Officer

CMDC: Compensation and Management Development Committee

CO₂: Carbon dioxide

CO₂e: Carbon dioxide equivalent

COC: Chain of custody

Code: Code of conduct

COE: Center of Excellence

CPG: Consumer packaged goods

CSO: Vice President and Chief Sustainability Officer

CSRD: EU Corporate Sustainability Reporting Directive

DART: Days away, restricted, or transferred

DDS: Due diligence system

DEI: Diversity, Equity and Inclusion

DESNZ: U.K. Department for Energy Security and Net Zero

DfE: Design for Environment

DMA: Double Materiality Assessment

EAC: Energy attribute certificate

EAP: Employee Assistance Program

E&C: Ethics and compliance

EBITDA: Earnings before interest, taxes, depreciation, and amortization

ECMA: European Carton Makers Association

EEO: Equal employment opportunity

eGRID: Emissions and Generation Resource Integrated Database

ELT: Executive leadership team

EMEA: Europe, Middle East, and Africa

ERGs: Employee Resource Groups

ERM: Enterprise risk management

ESG: Environmental, social, and governance

EU: European Union

EUDR: EU Deforestation Regulation

EVPGC: Executive Vice President, General Counsel

EVPHR: Executive Vice President, Human Resources

EVPPM: Executive Vice President, Paperboard Manufacturing

EPR: Extended Producer Responsibility

FEC: Federal Election Commission

FECVs: Forests with exceptional conservation value

FLAG: Forest, land, and agriculture

FPI: Foodservice Packaging Institute

FSC: Forest Stewardship Council

FTC: Federal Trade Commission

FYE: First Year Experience

G1: Critically imperiled species and ecosystems

G2: Imperiled species and ecosystems

GDPR: General data protection regulation

GHG: Greenhouse gas

GO: Guarantee of origin

GPI University: Graphic Packaging International University

Graphic Packaging-PAC: Graphic Packaging International Political Action Committee

GPK: Graphic Packaging Holding Company's New York Stock Exchange ticker symbol

GRI: Global Reporting Initiative

GSCOC: Global Supplier Code of Conduct

HCVs: High conservation values

HR: Human resources

HREC: Hazard Recognition, Evaluation, and Control

HSE: Health, safety, and environmental

HVAC: Heating, ventilation, and air conditioning

H$_2$S: Hydrogen sulfide

IEA: International Energy Agency

ILO: International Labour Organization

ISAE: International Standard for Assurance Engagements

ISO: International Organization for Standardization

IT: Information technology

IR: Investor Relations

IUCN: International Union for Conservation of Nature

JA: Junior Achievement

K2: Kalamazoo Line 2

K3: Kalamazoo Line 3

KWRP: Kalamazoo Wastewater Reclamation Plant

LCAs: Life Cycle Assessments

LDP: Leadership Development Program

LDPE: Low-density polyethylene

LED: Light-emitting diode

LGBTQ+: Lesbian, gay, bisexual, transgender, queer or questioning, and others

LIFE: Defined as a fatality or life-threatening or life-altering injury.

LTIR: Lost time injury rate

ML: Megaliters

MSEs: Minimum safety expectations

MWh: Megawatt hour

N$_2$O: Nitrous oxide

NA: North America

NCASI: National Council for Air and Stream Improvement, Inc.

NCGC: Nominating and Corporate Governance Committee

NGO: Nongovernmental organization

NIST: National Institute of Standards and Technologies

NIR: National Invetory Report

NOVs: Notice of violations

NO$_x$: Nitrogen oxides

OECD: Organization for Economic Cooperation and Development

OFAC: Office of Foreign Assets Control

OPRL: On Pack Recycling Label

OSHA: Occupational Safety and Health Administration

P2Pay: Procure to pay or Peer to peer

PAC: Political Action Committee

PacRim: Pacific Rim

PAD-US: Protected Areas Database of the United States

PE: Polyethylene

PEFC: Program for the Endorsement of Forest Certification

PET: Polyethylene terephthalate

PIR: Post-industrial recycled

PLA: Polylactic acid

PM10: Particulate matter

PMP: Performance management process

POTW: Publicly owned treatment works

PPE: Personal protective equipment

ppb: Parts per billion

QA/QC: Quality assurance and quality control

QMS: Quality management system

R&D: Research and development

RECs: Renewable energy certificates

RPA-100%: 100% Recycled Paperboard Alliance

RPTA: Recycled Paperboard Technical Association

SASB: Sustainability Accounting Standards Board

SBT: Science-based target

SBTi: Science Based Targets initiative

SEC: Securities and Exchange Commission

Sedex: Supplier Ethical Data Exchange

SIFs: Serious injuries and fatalities

SFI®: Sustainable Forestry Initiative

SICs: State Implementation Committees

Smallholders: Family landowners

SMETA: Sedex Members Ethical Trade Audit

SMZ: Streamside management zone

SOAR: Scoping ideas, Opportunity development, Aligning expectations, and Release to Market

SO$_x$: Sulfur oxides

STEM: Science, technology, engineering, and math

SVPGI: Senior Vice President, Global Innovation

SVPSC: Senior Vice President, Supply Chain

TCFD: Task Force on Climate-related Financial Disclosures

The Board: The Graphic Packaging Holding Company Board of Directors

The tax team: Represents the tax function and certain personnel in the wider finance community

TICCIT: Trees into Cartons, Cartons into Trees

TRIR: Total recordable incident rate

U.K.: United Kingdom of Great Britain and Northern Ireland

UN SDGs: United Nations Sustainable Development Goals

UNGC: United Nations Global Compact

U.S. BLS: United States Bureau of Labor Statistics

U.S.: United States

U.S. EPA: United States Environmental Protection Agency

USD: United States dollar

USDA: United States Department of Agriculture

UV: Ultraviolet

VoC: Voice of Customer

VOC: Volatile organic compound

VPGA: Vice President, Government Affairs

VPGC: Vice President, Global Communications

VPGSCS: Vice President of Global Supply Chain Sustainability

VPHSE: Vice President, Health, Safety, and Environmental

VPP: Vice President, Procurement

VP, Tax: Vice President, Tax and Compliance

WBENC: Women's Business Enterprise National Council

WRI: World Resources Institute

XP: Xccelerated performance

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A World of Difference.
Made Possible.