

TCFD RECOMMENDATIONS	DISCLOSURE
Governance: Disclose the organization's governance related to climate related risks and opportunities	
A) Describe the board's oversight of climate related risks and opportunities	<p>We recognize sustainability and ESG as strategic business imperatives at Sealed Air and have made them an integral part of our strategy and business. Recognizing the importance of these matters, the Board designated the Nominating and Corporate Governance Committee with the responsibility of overseeing our sustainability strategies and other matters concerning ESG and public policy issues affecting Sealed Air. The Board also designated the Organization and Compensation Committee with the responsibility of overseeing our workforce and people management strategies, including matters relating to corporate culture, employee engagement, and diversity, equity and inclusion in furtherance of our ESG related strategies. The Board is highly engaged in assessing sustainability and ESG matters affecting Sealed Air. The Board and its committees regularly discuss Sealed Air's sustainability and ESG matters with management. In 2021, such discussions included matters related to corporate culture, sustainability and circular economy, carbon neutrality, climate and natural disaster responses, diversity, equity and inclusion, employee health and safety, materiality assessment, stakeholder engagement, community impact, as well as ESG reporting and governance.</p> <p>The Chief Executive Officer (CEO), who is also a director, is responsible, together with the entire board of directors, for oversight of risk-related issues, including climate-related ones. The CEO leads business continuity, crisis management and enterprise risk management program oversight and all of these programs can include climate-related issues. Risks and opportunities, including climate change, are drivers of strategic plans which are reviewed and approved by the CEO. In October of 2018, the CEO reviewed risks and opportunities with the board of directors and proposed that the company make a commitment that by 2025 all products would contain an average of 50% recycled content, thus reducing greenhouse gas (GHG) emissions. This commitment was adopted and it has driven subsequent innovation investments. More recently, in Q4 of 2020, the CEO proposed and subsequently approved new climate-related goals, including achieving net zero CO2 emissions across global operations by 2040 (Scope 1 and 2) and reducing our GHG intensity in our operations 30% by 2025 and 46% by 2030.</p>
B) Describe management's role in assessing and managing climate related risks and opportunities	<p>Various company officers, including the Chief Innovation Officer, VP of Strategic Sustainability and Senior Vice President, Chief Commercial Officer, at certain meetings, reported to the board of directors on sustainability matters including sustainability goals, reduction of GHG emissions and water dependency, sustainability plans/accomplishments and product benefits. The board of directors reviews progress to these goals, including strategy and plans of action. Our most recent proxy states, "At Sealed Air, we are focused on creating packaging that can be recovered and recycled, contributes to consumer waste diversion efforts, reduces greenhouse gases, and increases the supply of material for future reuse. We have reduced climate-related emissions, water use, energy use, and waste in our operations while innovating and manufacturing high-performance packaging solutions and automated systems. Investing in circular economy we are making investments in the innovation and development of end-to-end packaging solutions, including materials and technologies that bolster recyclability and reusability."</p> <p>In 2014, we launched an ambitious plan to achieve a set of 2020 Sustainability Goals within our own internal operations, most of which have been met or exceeded. We sought to embed sustainability into the fabric of our operational excellence by reducing greenhouse gas emissions, energy and water intensity of our operations and by diverting product and process waste from landfills. We hold our suppliers to the same high standards we have for our own operations. More recently, these goals have been expanded for continued reductions through 2025 and beyond. The board of directors is highly engaged in assessing sustainability opportunities, as well as formulating Sealed Air's sustainability goals and strategy and regularly receives updates on Sealed Air's sustainability performance, innovations and challenges. Recognizing the importance of these matters, the board of directors in late 2020 designated the Nominating and Corporate Governance Committee as having responsibility to oversee our sustainability strategies and other matters concerning environmental, social, governance and public policy issues affecting Sealed Air.</p> <p>To optimize Sealed Air's governance of key risks, executive leaders established the Enterprise Risk Management Steering Committee (ERM SC), whose purpose is to provide oversight and guidance to management regarding the company's risk management strategies and activities. Fundamental to the ERM process is that management owns, actively evaluates, and proactively manages Sealed Air's top risks. This approach of risk management is applied for both physical and transitional risks. As examples of case studies for addressing such risk:</p> <p>Case Study 1: Physical Risk (Natural Disaster) Situation: Sealed Air has a number of facilities located in Southwest region of the US that could potentially experience natural disasters due to climate-related events such as a hurricane, tornado or flood. In addition, our supply chain and/or our information systems are potentially at risk for such events. If such events were to affect our ability to operate in this region, there could be an adverse effect on our consolidated financial condition.</p> <p>Task: In order to minimize this risk, Sealed Air had to address ways to mitigate or minimize the disruption of operations that might occur as a result of a local or regional disaster. Issues such as disruption of operations, inability to source raw materials and disruption of communications and transportation were part of the risk planning process.</p> <p>Action: As a result of this potential risk, a number of strategies and actions were initiated by Sealed Air including: redundancy in our manufacturing processes and locations so that the same</p>

TCFD RECOMMENDATIONS	DISCLOSURE
	<p>products could be produced at different sites or within different regions in the event of problem, strategic development of a global footprint both for markets and manufacturing to minimize the risk, redundant raw materials and suppliers to assure a ready supply and the development of emergency response plans to address issues not mentioned here.</p> <p>Result: Sealed Air is confident that it has minimized the potential risk to continued operations in the event of a local or regional disaster.</p> <p>Case Study 2: Transitional Risk (Chronic Environmental Shift) Situation: With the advent of the Covid-19 pandemic, several areas of Sealed Air’s business could have been heavily impacted. Similarly, there is the potential to experience other regional or global pandemics as a result of shifting climate conditions. As with Covid-19, the consequences to Sealed Air’s business could include the availability of raw materials, operational capability, employee and customer safety, customer demand and consumer preferences. As a result, Sealed Air developed and implemented a series of emergency response initiatives to assure business continuity as well as minimize the impact on our customers and employees.</p> <p>Task: Develop redundant production capabilities and plans anticipating potential material shortages or production shutdowns. Develop safety protocols to be used at all Sealed locations to minimize the risk to our employees while still maintaining production schedules.</p> <p>Action: Sealed Air operations and market staff manage the risk of sales loss due to pandemic-related disruptions by monitoring local, regional and country specific conditions and reporting to global management responsible for business continuity. Local, regional and company-wide crisis management teams are alerted as needed. These teams then manage the response by working with customers to shift production to regions not impacted by the immediate risk. In addition, Sealed Air proactively anticipates potential market shifts as part of our strategic planning and also manages a diverse product portfolio to better adapt to potential changes in the market. Sealed Air also developed robust safety protocols designed to protect both employees and customers while still maintaining a high level of service.</p> <p>Result: Sealed Air was able to appropriately protect our employees and customers while still meeting production and customer demands.</p> <p>Case Study 3: Transitional Risk (Chronic Environmental Shift) Situation: One of our largest markets is that of fresh protein packaging. Changes in precipitation patterns and extreme variability in weather patterns can detrimentally impact our food processor and service customers. as well as alter disease transmission such as African Swine Fever or Avian Influenza. Changes in ambient temperatures can also impact insect or disease agent life cycles. In the long term, these issues may also influence or shift consumer buying patterns which may also have an impact on financial performance. Weather patterns in protein producing regions such as Midwest US, Australia/New Zealand and several countries in South America at times could all be susceptible to these issues.</p> <p>Task: Develop a redundant, global footprint for customers and consumers that will allow food production to shift to regions not impacted by these issues as well as anticipate and plan for potential market shifts.</p> <p>Action: Sealed Air operations and market staff manage the risk of sales loss due to climate-related disease outbreaks by monitoring local, regional and country specific livestock conditions and reporting to global management responsible for business continuity. Local, regional and company-wide crisis management teams are alerted. These teams then manage the response by working with customers to shift production to regions not impacted by the immediate risk. In addition, Sealed Air proactively anticipates potential market shifts as part of our strategic planning and also manages a diverse product portfolio to better adapt to potential changes in the market.</p> <p>Result: Sealed Air is confident that it has minimized the impact or potential risk that may occur because of this or similar transitional issues.</p>
<p>Strategy: Disclose the actual and potential impacts of climate related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material</p>	
<p>A) Describe the climate related risks and opportunities the organization has identified over the short, medium, and long term</p>	<p>Short term (0 - 3 years): Significant risks and opportunities are included in the strategic planning process, which is typically a 3-year plan. Business continuity and supply chain resilience in the event of acute or chronic changes, including those related to climate, are included. In the short term, Sealed Air has considered risks associated with drought conditions, global economic and political conditions, currency translation and devaluation effects, changes in raw material pricing and availability, competitive conditions, the success of new product offerings, consumer preferences, the effects of animal and food-related health issues, the effects of epidemics or pandemics, changes in energy costs, environmental matters, the success of our restructuring activities, the success of our financial growth, profitability, cash generation and manufacturing strategies and our cost reduction and productivity efforts, changes in our credit ratings, regulatory actions and legal matters.</p>

TCFD RECOMMENDATIONS	DISCLOSURE
	<p>As an example, there were six hurricanes that made landfall in the US including category 4 storm Laura that struck the Gulf Coast. Sealed Air did not have production operations in the affected area, but the area most affected by these storms is home to the U.S. petroleum refinery hub meaning our suppliers were affected as well as important customers. We were able to use our real-time disaster monitoring system to identify customer locations, affected production facilities, critical suppliers, blocked transportation routes, alternate routes, alternate transportation services, and employee locations. Despite these storm’s devastating effect, we were able to continue to supply our customers using alternative methods, business continuity procedures and safety stock.</p> <p>As an example, there were six hurricanes that made landfall in the US including category 4 storm Laura that struck the Gulf Coast. Sealed Air did not have production operations in the affected area, but the area most affected by these storms is home to the U.S. petroleum refinery hub meaning our suppliers were affected as well as important customers. We were able to use our real-time disaster monitoring system to identify customer locations, affected production facilities, critical suppliers, blocked transportation routes, alternate routes, alternate transportation services, and employee locations. Despite these storm’s devastating effect, we were able to continue to supply our customers using alternative methods, business continuity procedures and safety stock.</p> <p>Medium term (3 - 5 years): In the medium term, the risks and opportunities considered in the short term are included as well as those related to making necessary capital investments to ensure business continuity and resiliency under unpredictable demands related to customer needs, climate-related and legislative events are considered for the next 5 years.</p> <p>Long term (5 - 10 years): In the long term, with a time horizon of 2026-2040, Sealed Air has established a new set of goals to improve resource efficiency in the face of increasing population, urbanization and a growing middle class. These include reductions in GHG emissions, energy use, water use and generated waste; supply chain responsibility, chemicals of concern, sustainability in innovation and providing sustainability benefits to customers through innovative products while improving resource efficiency throughout the supply chain. Sealed Air is also actively pursuing a circular approach to plastic materials so that what was once considered waste becomes a valuable resource with a time horizon of 2025.</p> <p>Example: Short term risk – Sealed Air Food sales depend heavily on the volumes of sales by our customers in the food processing and food service industries. One of our largest markets is that of fresh red meat packaging such as beef or pork. Rising mean temperatures can potentially impact livestock in many areas including changes in production and quality of feed crop and forage, water availability, animal growth and milk production, reproduction and biodiversity. These impacts are primarily due to an increase in temperature and atmospheric CO2 concentration, precipitation variation, and a combination of these factors and could have both an acute and chronic impact. These detrimental effects could have a regional negative impact on the availability and demand for fresh red meat. These regional downturns could subsequently put our packaging business at risk. One strategy Sealed Air has implemented to mitigate the pressure from such a downturn is to have a global footprint and redundant manufacturing and packaging capability as well as develop more robust types of packaging for international export and sale allowing for risk of a decline in domestic packaging sales in one region to become opportunity for the sale of export packaging in another region.</p>
<p>B) Describe the impact of climate related risks and opportunities on the organization’s businesses, strategy and financial planning</p>	<p>Current Regulation</p> <p>Risks associated with current regulation are considered by Sealed Air. Sealed Air is a manufacturing entity that utilizes petrochemical-based raw materials to produce our products, including plastic packaging materials. We often print customer specified brand information, nutritional information and consumer facing instructions on our packaging materials as part of the value we bring to our processing customers. The printing process can involve use of volatile organic compounds, the release of which are regulated. Understanding current regulations and assuring compliance is the responsibility of local teams with regional and corporate oversight. We monitor and report emissions in part to maintain operating permits. Regional regulations are monitored and possible risks are presented to local business continuity team members as they arise. As examples specific to Sealed Air: in Jaguariuna, Brazil, we installed new compressed air piping in the printing and racking machines, which require more pressure than the system replaced. The result is ~5% reduction in energy consumption and ~18,000 kg CO2e GHG annual reduction. We also replaced a portion of our solvent-based printing and lamination with solvent-less technologies in our Simpsonville, South Carolina facility.</p> <p>Emerging Regulation</p> <p>Risks associated with emerging regulation are considered by Sealed Air. Sealed Air is a manufacturing entity that utilizes petrochemical-based raw materials to produce our products, including plastic packaging materials. Understanding emerging or impending regulations and assuring compliance is the responsibility of local teams with regional and corporate oversight. Local, state, and region regulations are monitored, and impending or potential risks are presented to business continuity and strategy teams as they arise. As an example specific to Sealed Air, it is expected that impending regulation will impose taxes or fees requiring the use of renewable or recycle content in Sealed Air products. These materials help reduce GHG emissions and levied fees help support further development of a circular economy. Preparing for this and any future legislation is part of our annual strategic plan as well as long term risk management strategy.</p>

TCFD RECOMMENDATIONS	DISCLOSURE
	<p>Legal Sealed Air is subject to a variety of environmental and product registration laws that expose us to potential financial liability and increased operating costs. Our operations are subject to a number of federal, state, local and foreign environmental, health and safety laws and regulations that govern, among other things, the manufacture of our products, the discharge of pollutants into the air, soil and water and the use, handling, transportation, storage and disposal of various materials. Many jurisdictions require us to have operating permits for our production and warehouse facilities and operations. Any failure to obtain, maintain or comply with the terms of these permits could result in fines or penalties, revocation or non-renewal of our permits, or orders to cease certain operations, and may have a material adverse effect on our business, financial condition, results of operations and cash flows. Regional regulations are monitored by local business continuity teams. As an example, specific to Sealed Air, a standard practice during an acquisition due diligence and integration would include review of the local laws and compliance with them. Local teams with regional and global oversight and monitor compliance before, during and after acquisitions.</p> <p>Market Sealed Air assesses the risks that demand for our products could be adversely affected by changes in consumer preferences. Our food packaging and equipment related sales depend heavily on the volumes of sales by our customers in the food processing and food service industries. Consumer preferences for food and packaging formats of pre-packaged food can influence our sales, as can consumer preferences for fresh and unpackaged foods. The price and availability of Fresh Red Meat and other proteins are sensitive to water availability and climate, and Sealed Air has a range of food packaging solutions that protect and extend the shelf life of Fresh Red Meat (FRM) and other proteins. Should prices increase due to inadequate availability of proteins, demand for proteins could fall, and the need for our food packaging solutions to protect such products would in turn fall. Consumer and societal behavior and trends drive the products produced by our direct food processor customers. Sales of packaging products from the Sealed Air Food business are therefore sensitive to consumer demands for certain food types or packaging. Examples specific to Sealed Air would include a shift away from meat consumption in developed countries due to concerns over cost, high carbon footprint, or dietary health, which would have a negative impact on our business since a large percentage of food packaged in our materials is animal protein based, such as poultry, beef, pork and cheese. The Sealed Air Protective business provides protection of products shipped through ecommerce. Analysis of consumer trends are monitored by subject matter experts in the Food and Protective businesses. Trends are part of the monthly discussions of the Global Sustainability Action Team which forms subcommittees to work with Business Units to develop risk mitigation actions.</p> <p>Reputation The potential risks due to changes in the reputation of Sealed Air are driven, in part, by product performance. Raw material pricing, availability and allocation by suppliers as well as energy related costs may negatively impact our results of operations, including our profit margins. We use petrochemical-based raw materials to manufacture many of our products. The prices for these raw materials are cyclical and increases in market demand or fluctuations in the global trade for petrochemical- based raw materials and energy could increase our costs. If we are unable to minimize the effects of increased raw material costs through sourcing, pricing or other actions, our business, consolidated financial condition or results of operations may be materially adversely affected. We also have some sole-source suppliers, and the lack of availability of supplies could have a material adverse effect on our consolidated financial condition or results of operations. Natural disasters such as hurricanes, as well as political instability and terrorist activities, may negatively impact the production or delivery capabilities of refineries and natural gas and petrochemical suppliers and suppliers of other raw materials in the future. These factors could lead to increased prices for our raw materials, curtailment of supplies and allocation of raw materials by our suppliers, which could reduce revenues and profit margins and harm relations with our customers. An example specific to Sealed Air would be our reputation for innovation and for timely supply of materials as needed by customers. Delays could seriously damage our reputation. In addition, if our reputation is put at risk through decreased visibility in sustainability or damage to our company brand due to climate change related interruptions; our ability to continue business with our customers could decrease. Changes in market trends are analyzed by global market intelligence staff and reported to the Global Sustainability Action Team and business marketing professionals. Changes in delivery/customer service are monitored by regional business units at monthly Regional Business Reviews and sub-teams formed on an as needed basis.</p> <p>Acute Physical If Sealed Air experienced a climate related disaster, such as a hurricane, tornado or other severe weather event, or a casualty loss from an event such as a flood, at one of our larger strategic facilities or if such event affected a key supplier, our supply chain or our information systems, or a climate related pandemic that impacted our supply chain, ability to operate or demand for our products then there could be a material adverse effect on our consolidated financial condition or results of operations. We are dependent on internal and third-party information technology networks and systems, including the Internet, to process and transmit electronic information such as fulfilling and invoicing customer orders, applying cash receipts, placing purchase orders, making cash disbursements, conducting digital marketing activities, data processing and electronic communications among business locations and between company personnel and our</p>

TCFD RECOMMENDATIONS	DISCLOSURE
	<p>customers/suppliers. As a result, there are a number of examples specific to Sealed Air. The effects of acute animal and food-related health issues could change our customers demand for packaging materials. Transmission of diseases such as Porcine Epidemic Diarrhea, foot-and-mouth disease and avian influenza can be accelerated or the patterns altered by temperature patterns, vector habitats or changes in trade patterns. Outbreaks of animal diseases may lead governments to restrict exports/imports of potentially affected animals and food products, leading to decreased demand for our products and possibly also to the culling of significant numbers of the animal population otherwise intended for food supply thus reducing demand in the affected regions while increasing demand in other regions. Business unit experts monitor the global trends in each important food processing sector so that Sealed Air is aware of changes in slaughter or implications of disease outbreaks. Results are communicated at monthly cross functional regional business review meetings where associated risks and opportunities are specifically addressed. The recommendations are summarized at monthly global business unit meetings. Risk management practices at Sealed Air include weather monitoring and identification of personnel at risk so that intervention plans can be made and implemented immediately. Business continuity teams are in place to reduce negative impacts of acute physical events.</p> <p>Chronic Physical</p> <p>Sealed Air is exposed to risks inherent in doing business in each of the countries or regions in which we or our customers or suppliers operate. Specific to Sealed Air, we operate in 48 countries and our products are distributed in 117 countries/regions. A large portion of our manufacturing operations are located outside of the U.S. These operations, particularly in developing regions, are subject to various risks that may not be present or as significant for our U.S. operations. Economic uncertainty in some of the geographic regions in which we operate, including developing regions and potentially due to climate-change could result in the disruption of commerce and negatively impact cash flows from our operations in those areas. Import and export delays caused, for example, by chronic physical events at the port of entry or at locations where we, our suppliers or our customers operate, could cause a delay in our supply chain operations. Local and regional chronic physical conditions are monitored by local and regional teams. Analysis and recommendations are presented to global teams or brought into the annual ERM process. These are also reviewed at regional and global business review meetings held monthly. A chronic physical condition specifically affecting Sealed Air is that of drought, an unfortunately familiar occurrence that affects cattle producers and processors of meat. Drought conditions change animal production volumes and patterns of import and export thus changing demand for specific types of protein packaging.</p> <p>Opportunities</p> <p>Sealed Air has a long history of recycling production scrap from products made from similar or a limited number of different plastic resins. This practice reduces costs by replacing a percentage of virgin resin with recycled process edge trim and scrap. In addition, we have had an arrangement with many of our direct customers to accept their process and trim scrap such as in the case of polyethylene foam that is fabricated into product cushioning. The effort to develop and support a more efficient supply chain has inspired Sealed Air to create global circular supply systems wherever possible. In the case of more complex raw material combinations, we have invested in research and partnerships to develop methods to allow reuse and/or recycling. These innovations have allowed Sealed Air to enter a new market in construction and agricultural films, while reducing our use of virgin resins in our own operations. We have a goal that we will divert 100% of process waste from landfill. Working to achieve this goal has included the innovations previously mentioned as well as partnerships with others in our industry to become more resource efficient such as the Materials Recovery for the Future (MRFF) a project of the Foundation for Chemistry Research and initiatives to create a more efficient and circular plastic supply chain that benefits Sealed Air as well as others in our industry and reduces global GHG emissions. Sealed Air announced a Sustainability and Plastics Pledge to advance or design innovative packaging solutions to be 100% recyclable or reusable by 2025 and that, on average, Sealed Air packaging will contain 50% recycled or renewable content. In 2020 we continued to take actions to achieve that pledge and to form partnerships to reduce climate-related emissions from production of virgin materials.</p> <p>Customers are increasingly aware of their own GHG emissions inventories and demand protection from product damage or loss through effective and resource efficient packaging. We provide packaging solutions designed to help food processing customers reduce their use of resources while extending the shelf life of food and the security/safety of shipments which benefit retailers and consumers. We also provide protective packaging that prevents product damage during shipment while minimizing shipping volume and weight. We incorporate lifecycle thinking, looking beyond the product to consider the entire value chain including the benefits of shelf life extension and packaging robust enough to withstand the rigors of export or packaging that is optimized for the growing e-commerce market. We conduct Sustainability Value Analysis for our customers so they can see how our products reduce their environmental footprint. Two examples are vacuum barrier bags called TBG which are designed to protect meat with bones within the package and is able to protect protein through the extensive export supply chain and Korrvu® which can protect even large electronics during transportation. Our global locations allow us to respond to changing agricultural practices and to changing patterns in export/import while taking advantage of these changes as markets in developing countries grow. We are also able to respond to demands in developing countries for increasingly sophisticated consumer products without product loss from damage in the shipping supply chain.</p>

TCFD RECOMMENDATIONS	DISCLOSURE
<p>C) Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2C or lower scenario</p>	<p>Sealed Air has recently announced a goal to be carbon neutral by 2040. We have also recently submitted and received approval from SBTi in alignment with a trajectory limiting global warming to well-below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C. We have completed the initial stages of a transition plan and are in the final stages of selecting a business partner to fully develop that strategy. We expect to have the plan completed by year end 2022.</p> <p>The company has procedures to ensure business continuity as well as local, regional, and company-wide crisis management. Previous analysis of storm severity indicated a need for a strong electronic tracking system and professionals to protect personnel, operations and customer service. Sealed Air hired personnel and established systems several years ago and now stands positioned to proactively respond to natural disasters through robust planning, training and testing procedures. These procedures go into effect when disasters occur, regardless of whether they are climate-related or human-caused. The 2020 hurricane season recorded the highest number of named storms on record and the most US landfalls at six. Our coordinated response to these storms exemplifies our proactive commitment to implement effective crisis management and business continuity programs. A cross-functional team reacted to the events of these natural disaster to monitor impacts to employees, sites, critical vendors, and key business interests. We were able to successfully account for evacuated employees in Houston, re-route materials to reduce operational and customer impacts, and leverage Supply Chain contingency plans to reduce short-term disruptions. Annual reviews, evaluation and training in Crisis and Business Continuity are normal costs of doing business.</p>
<p>Risk Management: Disclose how the organization identifies, assesses and manages climate related risks</p>	
<p>A) Describe the organization's processes for identifying and assessing climate related risks</p>	<p>A facilitated approach is used to identify specific risks to be assessed by business process owners. Process owners then incorporate risk management philosophy, exposures, mitigating activities and key indicators to develop strategies and actions which are reviewed by the ERM SC and/or management. In addition, climate-related risks are assessed by the Global Sustainability Action Team during monthly meetings. Sub-teams meet more frequently depending upon topics. Responsibilities include monitoring and reporting progress against corporate energy/GHG goals, maintaining current awareness of external leadership practices, competitive activity, market trends, risks and opportunities, some of which relate to climate change. The Global Sustainability Action Team is cross-functional to facilitate involvement to incorporate appropriate climate-related risk mitigation into strategic business plans. This approach of risk management is applied for both physical and transitional risks.</p>
<p>B) Describe the organization's processes for managing climate related risks</p>	<p>Sealed Air includes mega trend, trend and scenario analysis as part of the innovation process as well as the process of evaluating markets and opportunities. Part of this evaluation process also includes climate related risk analysis for both physical and transitional risks. These potential risks have influenced Sealed Air's strategy planning and execution for the near and long-term horizon. At this time, physical risk planning is focused more on the 1-5 year time frame due to the likelihood of localized, acute issues. Transitional risk is evaluated on a longer scale of 1-15 years due to the potential areas and severity of impact to our business. We use the outcomes from these analyses to develop customer insights and to identify unmet needs in order to generate new solutions. The resulting outcomes are considered in company strategies, new products and services and evaluation of new and existing sales channels. Trends are evaluated for relevance and scenarios developed by creating a focal question, possible propositions based on what will be different or how will the world around us change. The company then evaluates strategies to address these possibilities and the likely external barriers over a period of years ranging to 2035. Base case, best case, worst case and other extreme propositions are considered including those related to climate-change. Barriers related to political, economic, sociological, technical, legal and environmental are also considered. The level of impact and context are considered including the packaging industry, food industry and e-commerce among others. Adjacent industries, new business models, new behaviors and value chain implications are evaluated.</p>
<p>C) Describe how processes for identifying assessing and managing climate related risks are integrated into the organization's overall risk management</p>	<p>To optimize Sealed Air's governance of key risks, executive leaders established the Enterprise Risk Management Steering Committee (ERM SC) whose purpose is to provide oversight and guidance to management regarding the company's risk management strategies and activities. Fundamental to the ERM process is that management owns, actively evaluates, and proactively manages Sealed Air's top risks. Process owners incorporate risk management philosophy, exposures, mitigating activities and key indicators to develop strategies and actions which are reviewed by the ERM SC and/or management, and this approach to risk management applies to all key risks, including climate-related physical and transition risks.</p>

TCFD RECOMMENDATIONS	DISCLOSURE
Metrics and Targets: Disclose the metrics and targets used to assess and manage relevant climate related risks and opportunities where such information is material.	
A) Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.	Sealed Air measures absolute and intensity for GHG emissions across Scopes 1, 2 and 3 as well as absolute and intensity for energy and water. Target coverage includes all Sealed Air manufacturing facilities, warehouses and offices with significant energy use. Small warehouses and offices were determined to account for less than 1.5% of total emissions. We consider our coverage to be 100%. (Intensity is calculated as GHG emissions in kgCO ₂ eq / Net Trade Sales normalized to 2019 USD)
B) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<p>Sealed Air global operations emitted approximately 431,962 metric tonnes of CO₂e classified as Scope 1 and Scope 2 GHG emissions in calendar year 2021. 146,113 metric tonnes were Scope 1 – direct emissions from fuel combustion and fleet vehicles, and 285,848 metric tonnes were Scope 2 – indirect emissions. SEE's scope 3 emissions totaled 3,320,772 tonnes CO₂eq in 2021 with 2,128,331 from purchased goods and services; 452,607 from processing of sold products; 496,834 from use of sold products and 243,000 from upstream transportation and distribution.</p> <p>SEE identifies substantive risks with respect to the achievement of short, medium and long-term goals. These risks are then evaluated on the economic impact and likelihood of occurrence so that Sealed Air can appropriately prioritize a strategy to address these issues. Examples of climate related risks that are considered include but are not limited to: 1. Disruption of operations as a result of natural disasters, interruption of raw materials supply, raw material pricing, energy related costs, trade policies, import/export restrictions, political instability 2. Environmental impacts or disruptive forces of nature, such as significant regional droughts, prolonged severe weather conditions, floods, natural disasters and large-scale animal health issues, pandemics, regulations related to greenhouse gas emissions and climate change. 3. Current and emerging regulation enacted as a result of environmental factors.</p>
C) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets	<p>Sealed Air has committed to achieve Science Based Targets to limit global warming to 1.5C above pre-industrial levels by 2030 - We will reduce absolute GHG emissions in our operations by 30% by 2025 and by 46% by 2030, both from a baseline year of 2019. Our reduction targets have been recognized by the Science Based Targets Initiative as being in line with climate scenarios for keeping global warming to 1.5°C. Achieve Net Zero Carbon (CO₂ emissions) in our Operations (Scopes 1 & 2) by 2040; Reduce Energy and Water Intensity by 17% by 2025 and by 28% by 2030.</p> <p>SEE reduced absolute scope 1 and 2 GHG emissions by 23,365 tonnes CO₂eq, a reduction of 5% from the 2019 baseline. Scope 3 emissions in 2021 were 3,320,772 tonnes CO₂eq, a reduction of 263,743 tonnes representing a 7% reduction from the baseline in 2019. Water intensity was reduced 13% and energy intensity reduce 10% in 2021 from the 2019 baseline.</p> <p>Opportunities related to climate change influence our business strategy which includes products and services, innovation, ventures and acquisitions and partnerships throughout our supply chain. As a leader in the packaging industry, we are committed to delivering essential solutions that minimize food waste, maximize food safety and protect valuable goods shipped around the world, thus preventing greenhouse gas emissions. Sealed Air is an established leader in sustainable practices and in supplying solutions that provide our customers with opportunities to improve their sustainability profiles including addressing the causes and effects of climate-change.</p>