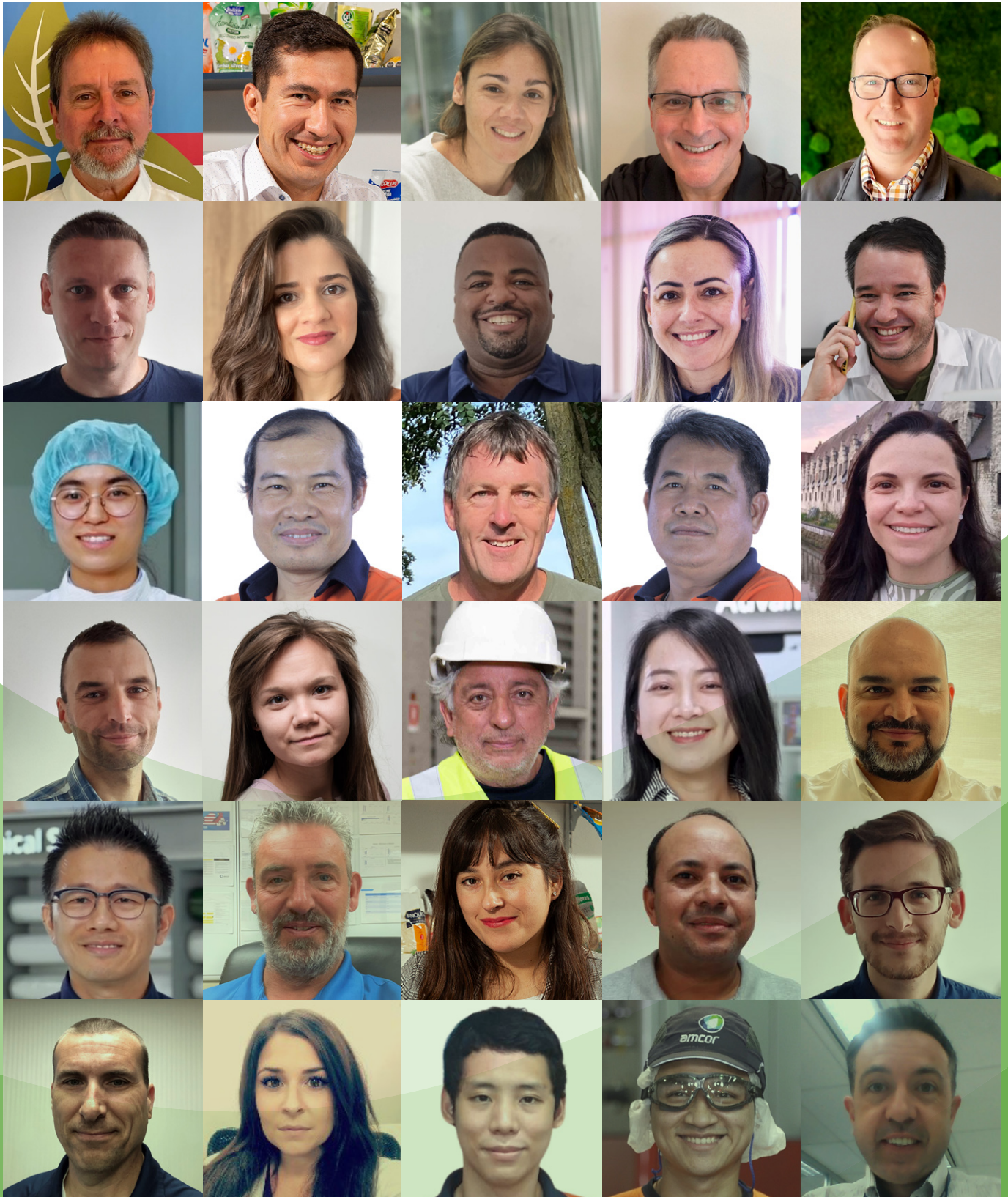


FACES OF SUSTAINABILITY

Sustainability Report 2022



About the cover

On the cover of our Sustainability Report for fiscal year 2022 (FY22) are some of the faces behind the great work that is done every day by Amcor colleagues to help move our sustainability efforts forward.

Many of these individuals were nominated by their respective Business Groups for Amcor's highest recognition within the company: the Outperformance Awards, in the Environmental category. Here is a summary of the submissions for the environment award, along with the winning entry from Amcor Flexibles Asia Pacific, the "Power Meter" project.

Amcor Flexibles Asia Pacific: "Power Meter" project for energy consumption monitoring and reduction

The "Power Meter" project monitored the energy consumption of each major piece of equipment at the Amcor Flexibles Asia Pacific plant in Bangkok. After an in-depth analysis, the engineering team was able to use this data to identify opportunities to reduce electricity usage. As a result, the Amcor Flexibles Bangkok site was able to reduce its carbon footprint by 2,700 metric tons of carbon dioxide equivalent (CO₂e) in FY22.

Amcor Flexibles Europe Middle East and Africa: Reducing carbon dioxide emissions in transport, one truck at a time

In response to the European Commission's 2030 Climate Target Plan and with the goal of reducing net greenhouse gases by 2030,

Amcor Flexibles Lodz launched a multifaceted project to optimize efficiency in the delivery of finished goods. The team used an application called "Gate Pass" to efficiently manage loading windows and reduce emissions caused by idling, by increasing the loading capacity per truck in order to reduce the total number of transport trucks needed.

Amcor Flexibles Latin America: Recycle-ready portfolio roadmap for BRF

In partnership with food processing company BRF, the Amcor Flexibles Latin America team developed a strong and comprehensive sustainability roadmap for all product lines, including ones that could be incorporated into its future supply offering. This project not only helped contribute to BRF's sustainability goals, but was also fully aligned with Amcor's pledge to make all packaging recyclable, reusable, or compostable by 2025.

"The Amcor Flexibles Bangkok site was able to reduce its carbon footprint by 2,700 metric tons of CO₂e in FY22."

Amcor Flexibles North America: Drive to zero waste-to-disposal

Amcor Flexibles Specialty Films decreased the plant's landfill volume by 88%, diverting more than 2,700 metric tons from the landfill. The project is already acting as a catalyst and model for similar changes at other sites.

Amcor Rigid Packaging: Millville Wetlands Project to protect water, land, and wildlife in its own backyard

A grant-funded restorative planting project allowed the Amcor Rigid Packaging Millville Plant team to put in more than 3,300 native wetland plants behind its property. The restorative planting on 397 square meters of wetlands removed contaminants from the water and reduced water runoff by approximately 630,000 liters annually.

Amcor Specialty Cartons: Recycling and reusing pallets to support EnviroAction goals

Amcor Specialty Cartons Reidsville successfully reduced its environmental impact by collaborating with customers to recycle and reuse pallets and pallet tops. This supports Amcor's sustainability and financial goals at a time of significant volatility and cost inflation in the global lumber market. Following the site's success, other Amcor Specialty Carton Americas plants are already adopting the concept.



Contents

A letter from our CEO	4
2022 at a glance	6
Our strategy	8
Innovate	10
Collaborate	12
Inform	14

A letter from our CEO



Ron Delia

Ron Delia
CEO

Thank you for your interest in Amcor's sustainability efforts and how we are striving to produce more responsible packaging to improve the environment for generations to come.

Our commitment to innovative and more sustainable packaging solutions informs the decisions we make. We recognize the important role Amcor's packaging plays in feeding and providing healthcare-related items to a global population in a safe and secure manner. We do not take that responsibility lightly and know that our products must also play a vital role in a circular economy. This is one of the reasons I am proud to announce a new target on recycled content that will see us work toward 30% recycled material across our portfolio by 2030. This is a significant increase beyond our previous target of 10% by 2025 and will play a critical role in our responsible packaging strategy.

Solution-oriented

At Amcor, we know that being an industry leader requires a solution-oriented mindset—a commitment to explore and find solutions. In this year's report, you will meet some of my colleagues who are true leaders in our sustainability efforts. These individuals are an example of our colleagues around the world dedicated every day to our commitment to design all our packaging to be recyclable, reusable, or compostable by 2025.

Since Amcor became the first packaging company to make such a commitment, we have made exciting advancements in the recyclability of our portfolio. Last year, 74% of the packaging we produced was recycle-ready, and 83% of our flexible packaging portfolio had recycle-ready alternatives available—and we are not finished yet. We are committed to continuing progress through investments in Research and Development (R&D) and a world-class global innovation center network that facilitates the sharing of best practices and knowledge.

As we celebrate the advancements we've made in our journey to develop more sustainable packaging solutions, we are also proud of the role our packaging plays in responding to some of the greatest challenges of our time. One example is our collaboration with a major pharmaceutical customer, which brought together a cross-functional Amcor team to develop a new packaging solution with unrivaled functionality and performance for a life-saving COVID-19 drug. The arrival of the drug brought relief and hope to millions, and it came

wrapped in Amcor packaging designed to protect it and allow it to be transported around the globe. When the U.S. Food and Drug Administration approved emergency use of the product just days before Christmas in 2021, Amcor colleagues devoted their time and efforts during the holidays to get the work done. This is just one of many examples that continue to show our commitment and pledge to both our customers and to society as a whole.

"I am proud to announce a new target on recycled content that will see us work toward 30% recycled material across our portfolio by 2030."

Gaining traction

In FY22, we continued to gain traction with our sustainability efforts on multiple fronts. From the way we manage our operations to drive down greenhouse gas (GHG) emissions to our vendor partnerships, our engagement on this front is reflected in the decisions we make. In January 2022, we increased the ambition of our GHG reduction goals by committing to set science-based targets and to achieve net zero emissions by 2050. This commitment builds on the success of our EnviroAction program, which started in 2008 and has already delivered a 35% reduction in GHG emissions intensity and is on track to deliver a cumulative 60% reduction by 2030.

In addition, Amcor's EnviroAction program maintains robust targets for water management and waste-to-disposal.

In FY22, we unveiled a rebrand of our global product portfolio, which is designed to give customers a clearer, more holistic view of our growing range of more sustainable packaging solutions. Our customers require packaging that meets their needs in terms of functionality and performance, with a broad choice of high-performing material options, and that delivers outstanding sustainability benefits. The redesign of our product portfolio included the launch of the new Amcor EcoGuard™ brand, which allows customers to quickly identify packaging options that offer more sustainable features. We also expanded on our sustainability leadership by launching proprietary product innovations such as our AmFiber™ platform and recycle-ready AmPrima™ films, which are highlighted throughout this report.

Alongside improvements in infrastructure and consumer education, we believe these new products hold the key to the journey to a more sustainable, circular economy for packaging.

What's next





To remain a leader in responsible packaging, we must constantly look to the horizon for what's next. We are relentless and open-minded in our search for disruptive, innovative ideas beyond our own industry-leading R&D capabilities. This is one of the primary reasons we launched the Amcor Lift-Off program—an open-call initiative targeting breakthrough, industry-disruptive technologies that will further advance Amcor's sustainability achievements. We awarded our first grants to several companies with promising solutions that can help take our industry to the next level in sustainability efforts.




Whether our solutions come from new innovative packaging designs, key partnerships, advanced material science, or a combination of these, we are confident that we have the knowledge and resources to create a brighter future for our world. You have the dedication of more than 44,000 Amcor colleagues working on solutions every day to make that a reality. That remains our commitment and promise to you.

"We increased the ambition of our GHG reduction goals by committing to set science-based targets and to achieve net zero emissions by 2050."

Awards and recognition

Sustainability is one of Amcor's most exciting opportunities for growth. As we continue to design all our packaging to be recyclable, reusable, or compostable by 2025, it is rewarding to be recognized by our peers and the industry for the great work and innovations we are developing to protect the environment for future generations.

-  **Gold Award**
– Dow Innovation: AmLite® HeatFlex Recyclable Packaging
-  **2022 Sustainability Leader**
– Australian Financial Review
-  **Silver Award**
– 2022 Australasian Packaging Innovation and Design Awards: PrimeSeal™ Eco-Tite® Recycle-Ready Shrink Bag
-  **Gold Award**
– Flexible Packaging Association: AmPrima™ Recycle-Ready Pouch for the Tyson® Instant Pot family meal kit

-  **Silver Award**
– Technical Innovation, Flexible Packaging Association: Clear Anti-Grease Jerky Pouch
-  **Silver Award**
– Sustainability, Flexible Packaging Association: AmPrima™ Recyclable PE Shrink Film
-  **Gold Award**
– EcoVadis industry-leading sustainability practices

2022 at a glance

More Sustainable Raw Materials

Purchased

155k



metric tons of recycled materials in FY22—up from 56k in FY19

19

Amcor sites hold ISCC Plus certification



Purchased nearly

410k

metric tons of biomaterials



75%

of purchased fibers were certified to an external standard

77% of critical and strategic suppliers were assessed by EcoVadis, representing over

\$3.6B

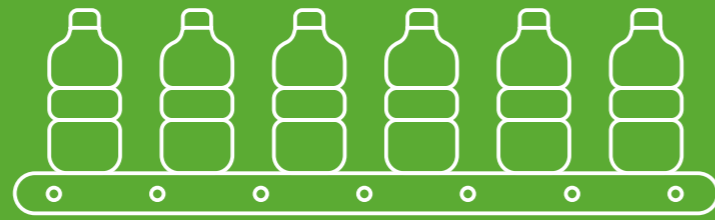
in spend



Product Innovation

1,750

ASSET™ life cycle assessments completed



74%

of packaging produced was recycle-ready

% of flexible plastic packaging portfolio for which a recycle-ready solution exists

FY20

68%

FY21

76%

FY22

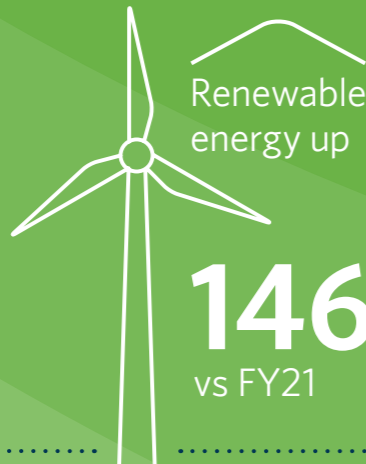
83%

More Sustainable Operations

Committed to achieving



net zero emissions by 2050



Renewable energy up

146%

vs FY21

Waste-to-disposal down

33%

vs FY19 period baseline



121 sites

held “zero waste-to-disposal” certification in FY22



100%

of sites adopted Operation Clean Sweep® methodology



Water withdrawal from high baseline water stress sites dropped

8%

from FY21



Our strategy

Every second of every day, an estimated 10,000 people come into contact with an Amcor product. That's hundreds of millions of people who rely on packaging made by us to keep their food, water, and medicines fresh and safe each and every day.

At Amcor, we are acutely aware of our responsibility to both people and planet and are committed to providing our customers with the best solution for their needs, while also delivering for the environment. We do this with the support of more than 44,000 colleagues who share our vision of an environment that is better off because of our leadership and our products.

Our responsible packaging strategy is driving progress toward a circular system for packaging across the core pillars of innovation, infrastructure, and consumer participation, delivering improvements throughout the packaging value chain.

In the first instance, our mission is to innovate within our own business to deliver ever more sustainable solutions for our customers. Next comes collaboration with partners, including waste collectors, recyclers, academics, and non-governmental organizations (NGOs), to drive more sustainable packaging standards and improve waste management infrastructure. Finally, we work with our customers to help them find new ways to boost consumer engagement and participation in recycling. In partnering with these groups and working with our customers, we are able to leverage our position in the packaging value chain to tackle the upstream and downstream causes of waste,

as both designing for circularity and improving waste management infrastructure are critical to keeping waste from leaking into the environment.

As a foundation to our strategy, we continue to make progress on our environmental footprint, reducing operational waste, water, and GHG emissions. We are also proud to be one of a handful of packaging companies to commit to setting science-based targets and achieving net zero emissions by 2050.

The sustainability challenges remain significant, but our long-term strategy is helping to create a responsible packaging industry for the benefit of Amcor, our customers, and the environment.

"We do this with the support of 44,000 colleagues who share our vision of an environment that is better off because of our leadership and our products."



Innovate

Innovation is at the heart of Amcor’s sustainability strategy and is the focus of our R&D centers in the U.S., Brazil, Belgium, and China. Supported by annual investments of approximately USD \$100 million, we are continuously raising the bar on responsible packaging as we work toward our goal for all our packaging to be recyclable, reusable, or compostable by 2025.

In FY22, we launched some of our most groundbreaking innovations with new recycle-ready and lower-carbon solutions rolled out to types of packaging that had previously been unrecyclable. Among these was the expansion of our AmPrima™ portfolio of solutions

that are recycle-ready and lower in carbon footprint for a wide range of products in the food, beverage, pet care, home care, and personal care markets. AmPrima™ is a real game changer for a vast number of packaging types, delivering a 46% reduction in carbon footprint once recycled.* Some products also include up to 50% recycled content—a great example of circularity in action.

Amcor is also carrying responsible innovation into the healthcare sector, with the recycle-ready AmSky™ Blister System reducing the carbon footprint of healthcare packaging by up to 70% and providing recyclability.** Crucially, all of Amcor’s innovations in the healthcare space seek to improve sustainability while guaranteeing product safety.

By continuing to address sustainability challenges from all angles, we have not only grown our range of more sustainable packaging solutions in FY22, but we have also made it easier for customers to identify them. In June 2022, we launched a new EcoGuard™ mark to highlight the sustainability features of products, such as recycle-readiness, lower carbon footprints, and use of recycled content or biomaterials.

We are also looking outside Amcor for innovation, partnering with the best start-ups to secure access to and help scale sustainable innovations dreamed up by some of the brightest minds in the industry. Likewise, through our partnership with Michigan State University’s School of Packaging, Amcor is investing in the next generation of packaging innovators and ensuring we continue to push the boundaries of packaging sustainability going forward.



AmPrima™ delivers

60%

reduction in non-renewable energy use

46%

reduction in carbon footprint

18%

reduction in water consumption*

*Based on a comparative ASSET™ assessment on an AmPrima™ PE Plus film vs the OPP incumbent, assuming 100% recycling.
 **Based on a comparative ASSET™ on Amcor AmSky™ PE blister and lidding film vs a standard PVC blister with aluminum foil lidding, assuming 100% recycling.

Rebecca Mick

Technical Sustainability Lead,
Amcor Flexibles North America



I’ve been a treehugger all my life—as a child I cleaned litter from the shores of Lake Michigan, one of the five Great Lakes in the U.S. So, taking care of the environment has always been a part of me. I take offense to the damage humans are doing to the planet and, as a mother of two, I want my children to be able to enjoy the outdoors throughout their lives and to learn about environmental issues.

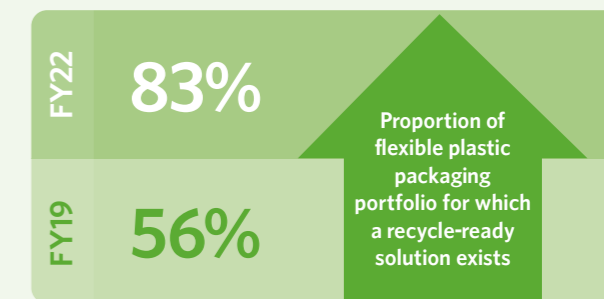


That’s my motivation, and I’m proud of the work Amcor is doing, especially in terms of R&D, to increase circularity and tackle waste. We’re making terrific progress—in FY22, 83% of our global flexible packaging products had a recycle-ready alternative available, up from 56% in 2019.

Some of these new products are groundbreaking. AmFiber™ LifeSpan® Performance Paper, for example, provides the benefits of paper packaging in terms of recyclability, but better barrier performance than any paper packaging to date.

It’s been amazing to see our progress on sustainability come to life through these products. The key challenge and opportunity on the sustainability front will now be around incorporating more recycled content into our products.

This is a challenge for the whole value chain, as it requires recycling more materials. Amcor is continuing to invest in research to improve infrastructure and processing technologies to enhance the quality of recycled content and circularity. It’s an exciting time.



Collaborate

At Amcor, we are committed to a future of responsible packaging, and we know that our work to innovate product design is just the first step in that journey.

The development of infrastructure to allow more packaging material to be collected and recycled is a vital part of the story. It will ensure that we keep waste out of the environment while providing a consistent supply of recycled materials that can be used in new products, and avoiding the need for resource-intensive virgin resin.

It was with this in mind that we announced a new partnership in FY22 with the Minderoo Foundation, which aims to address the global crisis of plastic waste by accelerating investment into plastic

recycling plants. Backed by the government of Indonesia and the Port of Rotterdam, the first phase of the 'Sea the Future' initiative will see the development of three new recycling hubs that will prevent the incineration, landfilling, and littering of 200,000 metric tons of waste and produce around 150,000 metric tons of recycled plastic each year. We have agreed to purchase a portion of this content, helping to secure the commercial future of the new facilities as we work to create a market environment that unlocks further investment and ultimately delivers a long-term supply of high-quality recycled materials for our customers.

We are also increasing the use of chemically recycled materials, allowing plastic waste to be converted into brand-new products that are no different in quality and performance than from ones made with virgin raw materials. As part of this process, we are proud to be the first company to purchase certified-

circular polyethylene resin using ExxonMobil's Exxtend™ technology for advanced recycling, providing customers in healthcare and food industries with the opportunity to use circular content in a variety of solutions and applications.

We are also proud to play a leading role with the Consumer Goods Forum (CGF) on its Golden Design Rules program, which was established to decrease the complexity of the recycling process. The initiative provides brands and packaging producers with a simple set of guidelines to help them identify the most critical design changes needed to ensure packaging can be recycled. We have also worked with the CGF to engage with governments on the challenges and opportunities of extended producer responsibility legislation to support effective and sustainable outcomes for any regulatory change.



"We are also proud to play a leading role with the Consumer Goods Forum (CGF) on its Golden Design Rules program, which was established to decrease the complexity of the recycling process."



Gerald Rebitzer
Sustainability Director,
Amcor Flexibles

I studied environmental engineering and have focused on sustainability my entire career, but it's now becoming more pressing than ever to tackle issues like waste and climate change.

I'm making this a personal as well as professional mission – I drive an electric vehicle, have solar panels at home, and just ordered a heat pump! And of course, at home we collect all our packaging for recycling.

Professionally, I'm very proud of the work we're doing at Amcor. I've been involved in the creation of the Golden Design Rules, which provide global design standards for optimal plastic packaging design, production, and recycling. This is crucial to developing a circular economy and ensuring that packaging doesn't result in waste.



As one of the few companies involved in the project with relationships across the value chain, Amcor has played a leadership role in driving this progress. Rigid packaging has had standardized recycling guidelines

for quite some time, and rules are now also in place for flexible packaging, which is the foundation for a circular economy and should lead to increased recycling rates.

Seeing Amcor take these steps forward is a significant achievement and helps take the sustainability of flexible packaging to new heights.

Looking to the year ahead, I'm excited to see the impact these standards will have on driving the full industry forward, with Amcor in a leading position. Additionally, I am really looking forward to the work on developing and implementing science-based targets to further reduce impacts of climate change. While the Golden Design Rules were created to facilitate recycling, there should be major climate benefits, too.

THE GOLDEN DESIGN RULES

 Increase Value in PET Recycling	 Remove Problematic Elements from Packaging	 Eliminate Excess Headspace
 Reduce Plastic Overwraps	 Increase Recycling Value for PET Thermoformed Trays and Other PET Thermoformed Packaging	 Increase Recycling Value in Flexible Consumer Packaging
 Increase Recycling Value in Rigid HDPE and PP	 Reduce Virgin Plastic Use in Business-to-Business Plastic Packaging	 Use On-Pack Recycling Instructions

Inform

We know that when it comes to packaging and sustainability, consumers want three things. They want options to recycle more. They want it to be easier to recycle. And they want to know that when they put their packaging into the recycling bin, it will actually be recycled.

In FY22, Amcor commissioned a global research project surveying thousands of consumers that confirmed as much. It showed that 80% of consumers across Australia, Brazil, China, Germany, the U.K., and the U.S. think it should be the responsibility of recycling service providers,

such as local governments, to improve infrastructure so packaging gets recycled.

In support of this, we have been encouraged by the progress made by Delterra on its Rethinking Recycling initiative, of which Amcor is a sponsor. Delterra's work demonstrates how the right combination of infrastructure, education, and consumer participation can deliver a significant change in recycling and waste management.

In just 12 months, Delterra has made the journey from a small recycling pilot of just 160 households to a city-wide initiative that is seeing active participation of almost 50% of the community in the Argentinian city of Olavarría. Supported by a grant from Amcor and the Alliance to End Plastic Waste, the project is now working to build a new sorting

plant that will enable Olavarría to recycle material from all 120,000 residents by the end of 2023.

Our ambition is that this project will serve as an important demonstration of how cities around the world can tackle waste management in a way that is both affordable and unlocks further community benefits including safer and healthier working conditions for waste collection workers.

"The project is now working to build a new sorting plant that will enable Olavarría to recycle material from all 120,000 residents by the end of 2023."

Colleague spotlight



Pascal Meyer
Group Environment Director, Amcor

As an environmental management professional, I believe passionately that my job is about "compliance," "reducing impact," and "minimizing risk." I believe sustainability can be understood as a form of risk management. It's about creating better outcomes for the planet, while insulating ourselves against risk.

One of the key initiatives I've worked on has been Operation Clean Sweep, an international program for preventing plastic-pellet loss into the environment, with a goal of zero plastic resin loss.

The program fits perfectly with Amcor's efforts to reduce environmental impact and keep plastic out of the environment.

It is rooted in a few key elements — the zero plastic loss pledge, training, identification of pellet-loss risk areas or activities, putting in place and maintaining controls, and investing in equipment.

It's a win-win, common-sense program. Not only is Amcor helping to prevent waste from entering the environment—strengthening its reputation among local communities and regulators in the process—but also improving its operational efficiency.

To underscore the importance of Operation Clean Sweep, its principles and requirements have now been built into our global environmental standard, further raising the ambition and compliance measures of our sites. It's taken Amcor's operations to another level in terms of environmental protection.



Carlos Trubacz
Marketing & Sustainability Director, Amcor

Amcor's partnership with Delterra, which aims to scale up inclusive and economically viable recycling projects, is a powerful example of our work on waste management and consumer education.

We began working with Delterra in Olavarría, Argentina in 2021, with Amcor acting as a sponsor to fund and help steer the project.

Over the past year, the project provided curbside recycling, composting, and waste collection for 6,500 residents and 350 businesses. This work has not only had a transformational impact on the local environment by minimizing environmental waste, but also for local people, by generating more

than 30 stable jobs at new sorting and composting plants for people previously working informally in poor conditions in landfills.

Olavarría is now forecast to recover 2,000 metric tons of plastic annually by 2024. The project has been such a success that further investments are planned to collect and sort materials from all of the city's 120,000 residents by the end of 2023. This is sustainability in action and helps to create a viable roadmap to extend these efforts to other cities throughout Latin America.

As someone who loves to be out on the water, I'm acutely aware of the environmental challenges we face and, with a daughter, and a son on the way, I'm immensely proud of what we're doing for the future in my homeland of Argentina!





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