

Smart Designs for a Circular Economy

Sustainability Report 2025

Standalone Reporting for 2025 and
Introduction of the 2026 - 2028
Sustainability Strategy

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About IPL Schoeller

A global team shaping sustainable solutions

IPL Schoeller has decades of experience in providing packaging solutions that help our customers build smart, efficient and sustainable supply chains.

IPL Schoeller was created in July 2025 through the merger of IPL Group (IPL) and Schoeller Allibert.

The company has a manufacturing footprint of 26 production facilities across North America, Europe and the United Kingdom, with a combined annual revenue of over US \$1.3 billion in 2025. IPL Schoeller is headquartered in Dublin, Ireland and led by CEO Alan Walsh.

IPL mainly manufactured sustainable rigid-plastic products for the food, consumer, environmental and agriculture sectors, largely in North America, with significant manufacturing operations in the United Kingdom, and its headquarters in Dublin, Ireland.

Schoeller Allibert was a leading manufacturer of returnable transport packaging and provided related services, serving customers across sectors such as automotive, beverage, food, pharmaceuticals, cosmetics, retail and material handling, primarily in Continental Europe.

Our Purpose

Building a world where our packaging solutions never become waste.

Our Ambition

Creating a world where reusable circular solutions are a smart choice.

What we do

IPL Schoeller creates circular packaging solutions.

- We promote circularity and a sustainable future with our packaging solutions.
- We create value without waste through our expertise and service.
- We are driven by efficiency and sustainability in everything we do.
- We are committed to a culture where our people feel safe and empowered.

About This Report

This report introduces the company's evolving sustainability strategy, reflecting our ambition and a clear commitment to transparent, high-quality reporting in the years ahead.

When the merger was completed midway through 2025, both IPL and Schoeller Allibert were in the final year of their respective sustainability strategies. This report presents performance against the separate KPIs and targets of the respective businesses that were in place prior to the merger, in addition to combined metrics presented in the strategy section for some key topics such as decarbonisation and recycled materials. These results establish a robust baseline from which IPL Schoeller is defining its go-forward unified sustainability ambition, targets and reporting.

IPL Schoeller aims to be reporting under the Corporate Sustainability Reporting Directive (CSRD) from 2028 onwards, when we will report on 2027 data. These efforts are designed to align with the European Sustainability Reporting Standards (ESRS) and to allow for consistent, transparent disclosure of sustainability performance as regulatory requirements evolve.

2025 at a Glance

IPL Schoeller's combined achievements in 2025

Circularity

We create reusable and recyclable packaging to enable circular systems that eliminate waste.

28% recycled materials across all IPL Schoeller production

See page 19

50,000 tons of post-consumer waste recycled at the Brightgreen facility

See page 19

Decarbonisation

We support the transition to low-carbon solutions and a more sustainable future.

31% decrease in carbon emissions from the 2021 baseline

See page 21

Solar panels installed at our Murcia site produce 1GWh of electricity for our production

See page 22

People

We prioritise health and safety, invest in our people and empower them to support local communities to thrive.

More than \$870,000 invested in local communities since 2019

See page 31

30% of leadership roles are held by women

See page 30

Responsible Business

We uphold responsible business practices and strong governance to build trust and long-term value.

IPL rated in top 15% and Schoeller Allibert rated in top 5% of companies by EcoVadis

See page 33

Joint double materiality assessment established, setting a strong basis for reporting

See page 13

Markets, Products and Packaging Innovations


IPL Schoeller is a global leader in sustainable packaging solutions, trusted by customers to drive efficient supply chains. We deliver durable, high-quality packaging and custom engineered products for industries from agriculture, food and beverage to pharma, industrial, chemicals, environmental and many more.

Our solutions are built to perform in complex settings and produced with advanced moulding technologies. With integrated Design and Engineering teams and in-house Materials Innovation, we turn customer challenges into reliable and sustainable packaging solutions that improve logistics, reduce waste and support circular operations.

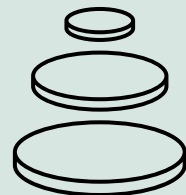
Products and Solutions

Primary packaging

Pails




Overcaps



Thin wall packaging



Bottles & jerrycans

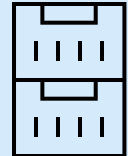


Primary packaging accessories

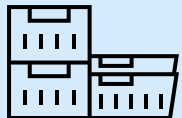


Handheld RTP

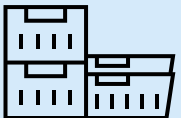
Stackable containers



Stack / nest containers




Nestable containers



Bulk RTP


Foldable small containers



Beverage crates



Dollies



Intermediate bulk containers




Foldable large containers



Rigid pallet containers



Pallets



Roto-moulding

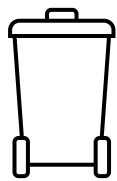


Environmental packaging


Bulk accessories



Wheeled bins & carts



Waste containers

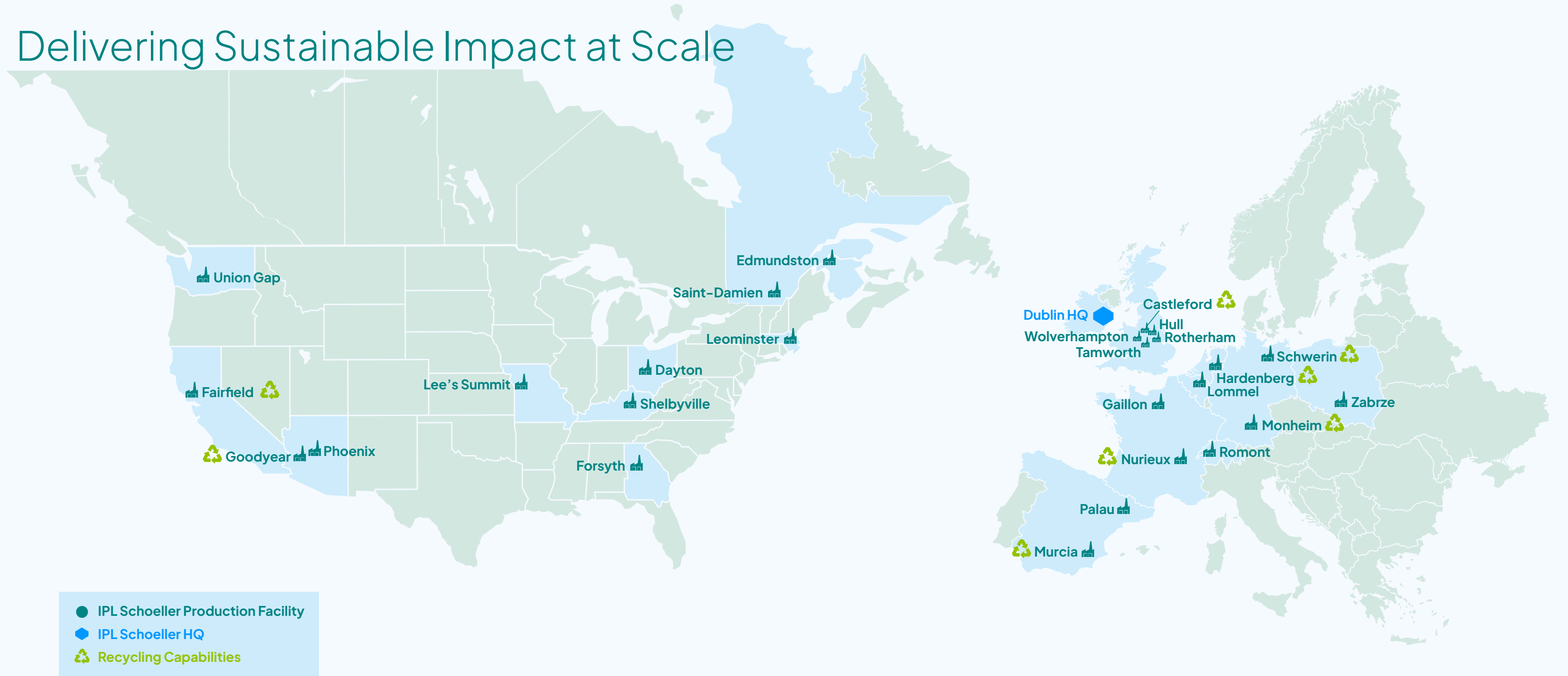


Solutions

Trade moulding



Delivering Sustainable Impact at Scale



Packaging for a Circular Future

At IPL Schoeller, our purpose is to build a world where packaging solutions never become waste. We combine innovation and sustainability expertise to create circular, low-carbon solutions that help our customers operate more efficiently and sustainably.



28% recycled materials
across all IPL Schoeller
production

31% decrease
in carbon emissions
since 2021

More than \$870,000
invested in local communities
since 2019

IPL rated in top 15%
and Schoeller Allibert
rated in top 5% of
companies by EcoVadis



How we drive decarbonisation

Circularity drives decarbonisation and keeps valuable resources in the economy. Our Returnable Transport Packaging (RTP) lasts for many years and has saved millions of tons of carbon compared to single-use packaging.

How we make circularity work

- Recycling facilities across six IPL Schoeller plants
- Dedicated household waste recycler at Brightgreen
- Take back programmes for closed-loop recycling
- Long-standing expertise in use of recycled material in our products
- Returnable Transport Packaging (RTP) designed for longterm reuse
- Recyclability embedded in packaging design

What this means for our customers

- Recyclable and reusable packaging solutions
- PPWR-ready designs in Europe
- Closed-loop recycling
- Carbon and life cycle assessments that measure impact

Navigating the PPWR for Returnable Transport Packaging

The Packaging and Packaging Waste Regulation (PPWR) is coming – and IPL Schoeller is ready to help customers be prepared.

The **PPWR** introduces harmonised requirements across Europe to reduce packaging waste, increase reuse and refill systems, ensure recyclability, and lower reliance on virgin materials.

With binding waste reduction and reuse targets, as well as design-for-recycling criteria, the regulation will significantly influence packaging design and supply chains. The first obligations come into effect in August 2026 and additional requirements will follow under ambitious timelines.

Returnable transport packaging for PPWR reuse targets

For companies to be prepared for the PPWR, now is the time to make the transition from single use to reusable transport packaging. IPL Schoeller has decades of experience in producing returnable transport packaging, and our solutions are fully designed to meet reuse targets and regulatory requirements. With our long-standing experience in including recycled polymer in durable packaging products, we are also best positioned to meet the PPWR recycled content targets and our customers' obligations in time for the upcoming legislation.

Legislative compliance isn't the only benefit of reusable packaging. With optimised reverse logistics and integrated tracking and pooling systems, you can reduce waste and increase efficiency while building a circular, future-ready supply chain.

PPWR targets

The most relevant targets for transport packaging include:*

Reuse

- 40% of transport packaging must be reusable by 2030
- 70% of transport packaging should be reusable by 2040

Recyclability

- All packaging must be designed for easy recycling by 2030

Recycled content

- Minimum 10% recycled content for contact-sensitive products (e.g. food packaging) by 2030
- Minimum 35% recycled content for all other products by 2030

*Some exceptions apply. All targets apply per manufacturing site, not per product.



Message from Alan Walsh

Chief Executive Officer

As CEO of IPL Schoeller, I am proud to introduce our first sustainability report since the merger of IPL and Schoeller Allibert in 2025. This report marks an important milestone in our journey – a journey that brings together two companies with long and respected legacies of sustainability into a single, stronger business with a shared purpose and a clear ambition for the future.

Headquartered in Dublin, our merger has created a company with a broader geographic footprint and an enhanced ability to serve customers across multiple regions and sectors. By combining complementary capabilities, expertise and market reach, we are now even better positioned to support a more diverse customer base with packaging, reusable transport packaging (RTP) and industrial and environmental solutions that meet local needs while addressing global sustainability challenges.

Our purpose is simple and bold: to build a world where our packaging solutions never become waste. This belief guides every decision we make and reflects both the legacy we inherit and the future we are determined to create together.

We will achieve this by promoting circularity and supporting a more sustainable future through innovative packaging solutions that are designed with their full lifecycle in mind. By working closely with our customers, we aim to create value without waste – using our technical expertise, service mindset, and spirit of

collaboration to deliver smarter, more efficient supply chains. Efficiency is not just an operational goal for us; it is a sustainability imperative. We continuously optimise our processes, materials and energy use, always seeking better ways to reduce our environmental footprint while delivering consistent quality and performance and exceeding our customers' expectations.

Equally important is our commitment to our people. We strive to provide a safe, inclusive and empowering employment experience, where everyone can contribute, grow and take pride in the impact of their work.

“IPL Schoeller brings together two companies with long and respected legacies of sustainability”

This report outlines where we stand today and the steps we are taking to expand our impact as a recognised global leader in packaging solutions that our customers trust and value. I invite you to read it both as a record of what we have achieved and as a statement of intent – a promise of progress. Thank you for being part of our journey.

Sustainability Governance at IPL Schoeller

The governance of IPL Schoeller’s sustainability strategy is anchored at the highest level of the organisation, with oversight provided by the Board of Directors under the leadership of Chairman Alan Walsh. The Board is responsible for reviewing and approving the sustainability strategy and its associated targets, and for ensuring that sustainability considerations are appropriately integrated into key business decisions.

Sustainability is embedded across the organisation and spans all core business functions, including operations, R&D, human resources, sales, risk management, and finance. To support this integrated approach, IPL Schoeller has established a global sustainability team that facilitates cross-functional collaboration and supports the implementation of sustainability initiatives across divisions and departments.

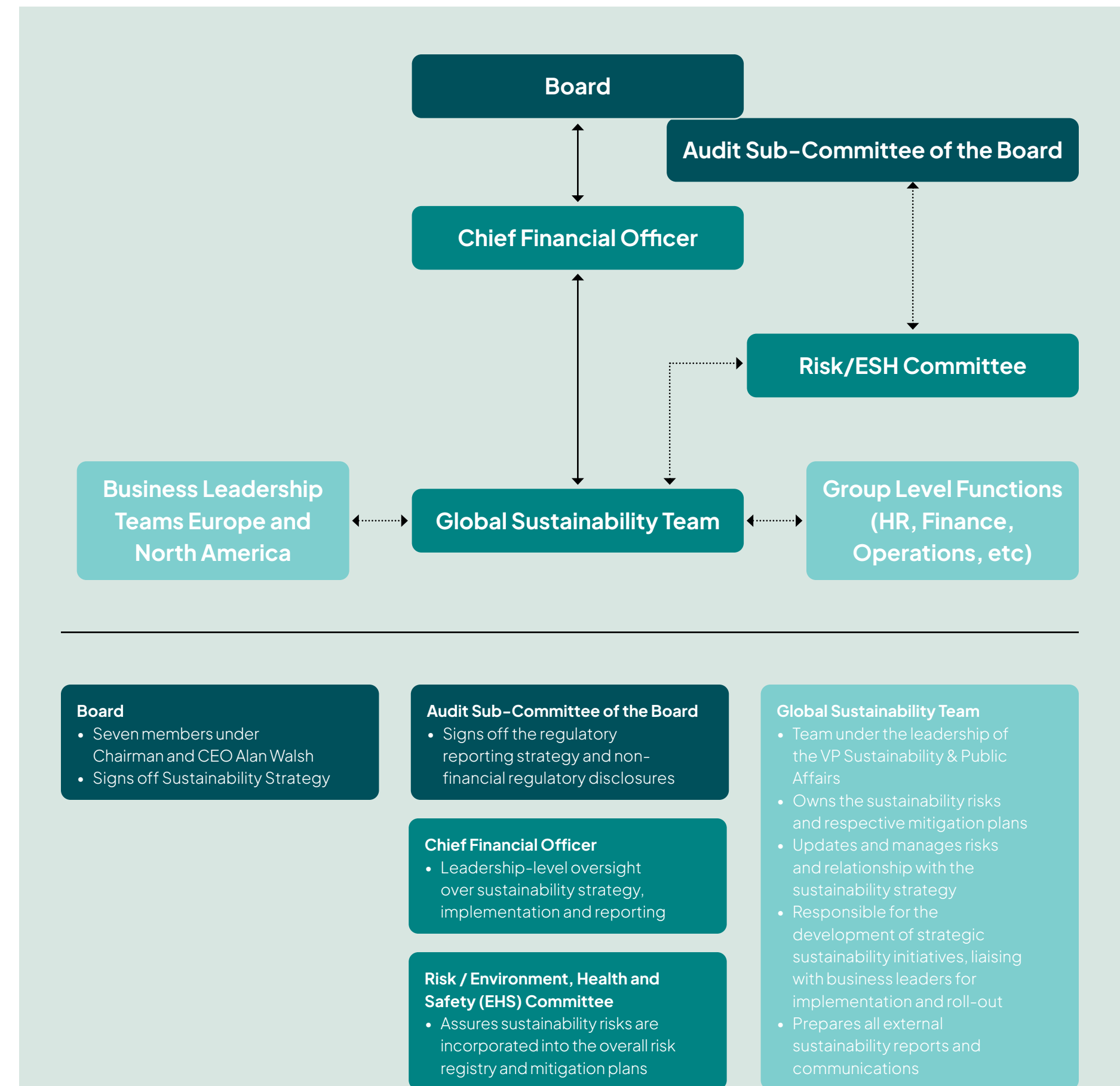
Transparent and reliable reporting is an important element of IPL Schoeller’s sustainability governance. The company considers sustainability reporting not only as a means of disclosure, but also as a tool

to support continuous improvement and enable constructive dialogue with internal and external stakeholders. Risks identified in the double materiality assessment (see page 13) are subsequently presented to the company’s Risk and Environmental, Health and Safety committee and embedded in the company’s risk management framework.

To enhance the robustness and credibility of its disclosures, IPL Schoeller increasingly subjects its sustainability KPIs – currently reported on a voluntary basis¹ – to assurance by an independent auditing firm.

An overview of the sustainability governance structure is provided in the organisational chart to the right.

¹ For IPLFY25 KPIs





Message from Britta Wyss Bisang

VP Sustainability and Public Affairs

As Vice President of Sustainability and Public Affairs, I am pleased to share how sustainability is at the core of IPL Schoeller.

IPL Schoeller was formed by the coming together of two companies with strong legacies in sustainability and a longstanding commitment to transparent progress reporting. By creating durable packaging that is designed for reuse and recyclability, we make it possible for our customers to increase efficiency, cut carbon emissions and prevent waste.

Together, we have cut carbon emissions by 31% from a 2021 baseline, enabled by the scale of our products made with a high percentage of recycled content. We reached an overall recycled material rate of nearly 28% across all our production.

Prior to the merger, both IPL and Schoeller Allibert had independently completed double materiality assessments, established clear sustainability strategies, and set robust sustainability targets and KPIs. Both companies had already made meaningful and significant progress against those commitments, as you can read on pages 37 - 46 of this report. The significant overlap in our priorities, approaches and actions has provided a strong foundation on which we are building a new sustainability strategy, focused across four priorities:

Circularity	Decarbonisation
People	Responsible Business

These focus areas reflect both our shared heritage and the expectations of our many stakeholders across these four priorities. This report sets out our ambitions across these four priority areas and highlights the achievements delivered by the two companies on a standalone basis during 2025.

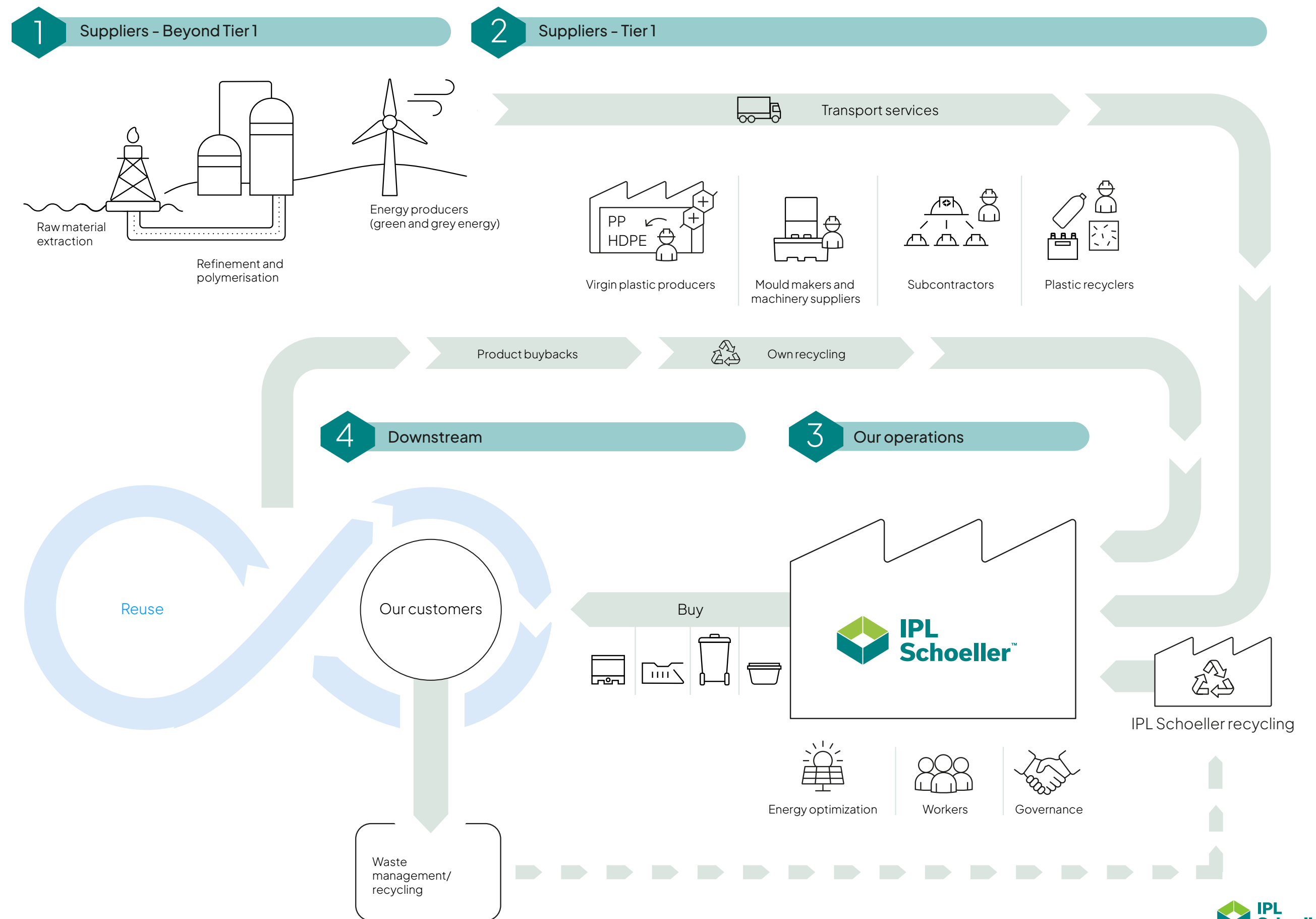
In 2026, we will undertake a thorough process to embed our new sustainability strategy, including setting new KPIs and time-bound targets. This work will be shaped by extensive stakeholder consultation to ensure it is ambitious, credible and relevant to our operations and customers.

This report reflects both where we have come from and the direction we are heading – towards a world where our packing solutions never become waste. Together, we are working to create a circular economy, by creating products and solutions that reduce waste, cut emissions and enable efficient reuse throughout supply chains. I look forward to sharing more as our journey continues.

Value Chain

This diagram illustrates the value chain for our production and activities, from raw materials through to the products and solutions we deliver to our customers. At every stage, we focus on circularity – reducing waste, improving resource efficiency and helping customers lower carbon emissions across their supply chains.

The lower half of the illustration highlights the critical role circularity already plays in many of our products: many are designed for reuse, and can eventually be recycled by IPL Schoeller, while others will be entering municipal waste collection and established external recycling streams. Over time, we will further promote the proportion of reusable solutions and recycled inputs, strengthening circularity across the value chain and driving more sustainable outcomes for our customers.



Double Materiality Assessment

Following the formation of IPL Schoeller through the merger of IPL and Schoeller Allibert, it was essential to initiate a new double materiality assessment (DMA) process to reflect the merged company's activities, impacts, risks and opportunities.

Double materiality refers to the assessment of our impact on the environment and society (impact materiality) and the sustainability-related risks and opportunities that may affect the company's financial performance (financial materiality). This process ensures we are ready for Corporate Sustainability Reporting Directive (CSRD) reporting and to align fully with the requirements of the European Sustainability Reporting Standards (ESRS).

Double materiality assessment process

1 Contextual understanding

We began our double materiality assessment from a strong starting point, as both IPL and Schoeller Allibert had already completed substantial work on their own separate assessments prior to the merger in July 2025 with significant overlap in both companies' methodologies and outcomes. This made it possible to build efficiently on established insights and ensure continuity and robustness in our materiality process. New contextual factors were taken into account, such as the increased geographical scope and product portfolio of the new company.

Stakeholders and activities were once again mapped through the entire value chain, and we also reviewed how our customers, peers and other relevant organisations view the existing and emerging sustainability and reporting landscape.

2 Identifying impacts, risks and opportunities (IROs)

Both IPL and Schoeller Allibert had already done extensive work on identifying material topics during previous double materiality assessments. The two companies' lists of IROs were merged. Using the top-down lens introduced in the revised ESRS standards, it was possible to identify several topics that are clearly material for the new company, with some identified for deeper analysis in the following steps.

3 Stakeholder engagement

Workshops were held with internal leadership and subject matter experts to gather input on the severity and likelihood of each IRO, in order to refine the list of material topics further.

4 Analysis, external consultation and results

Analysis is now underway, including scoring and validating remaining IROs, to finalise the assessment and determine the final list of material topics. This will also inform the development and finalisation of IPL Schoeller's sustainability reporting approach.

5 Define sustainability reporting approach

Due to the work already done, it has been possible to identify the most important material topics for IPL Schoeller: **circular economy, climate change, own workforce, and business conduct**. These form the basis of the company's evolving sustainability strategy, as published in this report. The company's full sustainability reporting approach is now in development, including a detailed process to identify appropriate targets and KPIs.

Sustainability Strategy 2026–28

At IPL Schoeller, we believe packaging plays a vital role in building a sustainable circular economy. Formed through the merger of two companies with a shared commitment to sustainability, IPL Schoeller will continue this legacy by combining innovation with responsibility. Our purpose is to build a world where our packaging solutions never become waste.

Our evolving sustainability strategy is built around four key priorities that shape our ambition and empower our customers to advance their own sustainability goals. These focus areas reflect our combined strengths and set the direction for long-term value creation.

Following the merger in July 2025, we are taking the time to align priorities across the new company and engage key internal and external stakeholders to refine our ambition. Unified targets and KPIs are currently in development and will be formalised in 2026, ensuring our commitments are measurable, credible and aligned with best practices.

Circularity

We create reusable and recyclable packaging to enable circular systems that eliminate waste.

Decarbonisation

We support the transition to low-carbon solutions and a more sustainable future.

People

We prioritise health and safety, invest in our people and empower them to support local communities to thrive.

Responsible Business

We uphold responsible business practices and strong governance to build trust and long-term value.



Key Enabler 1 Integrated Strategy

Our sustainability strategy is an integral part of the overall business strategy, with strong support from all functions in the business

Key Enabler 2 Communication & Public Affairs

Our sustainability strategy is communicated effectively, internally (to all levels), and externally to all key stakeholders, supporting a strong sustainability narrative

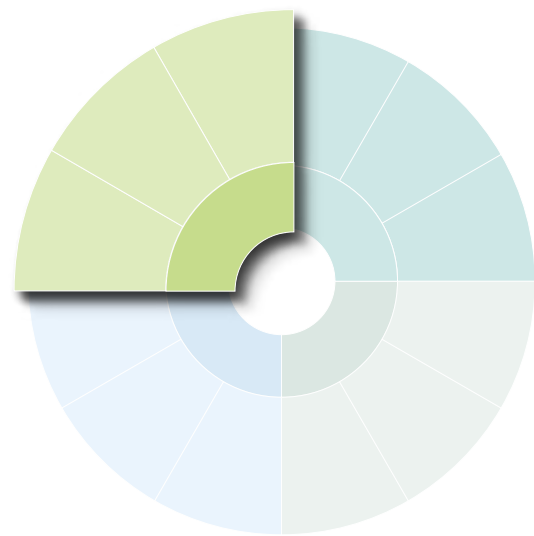
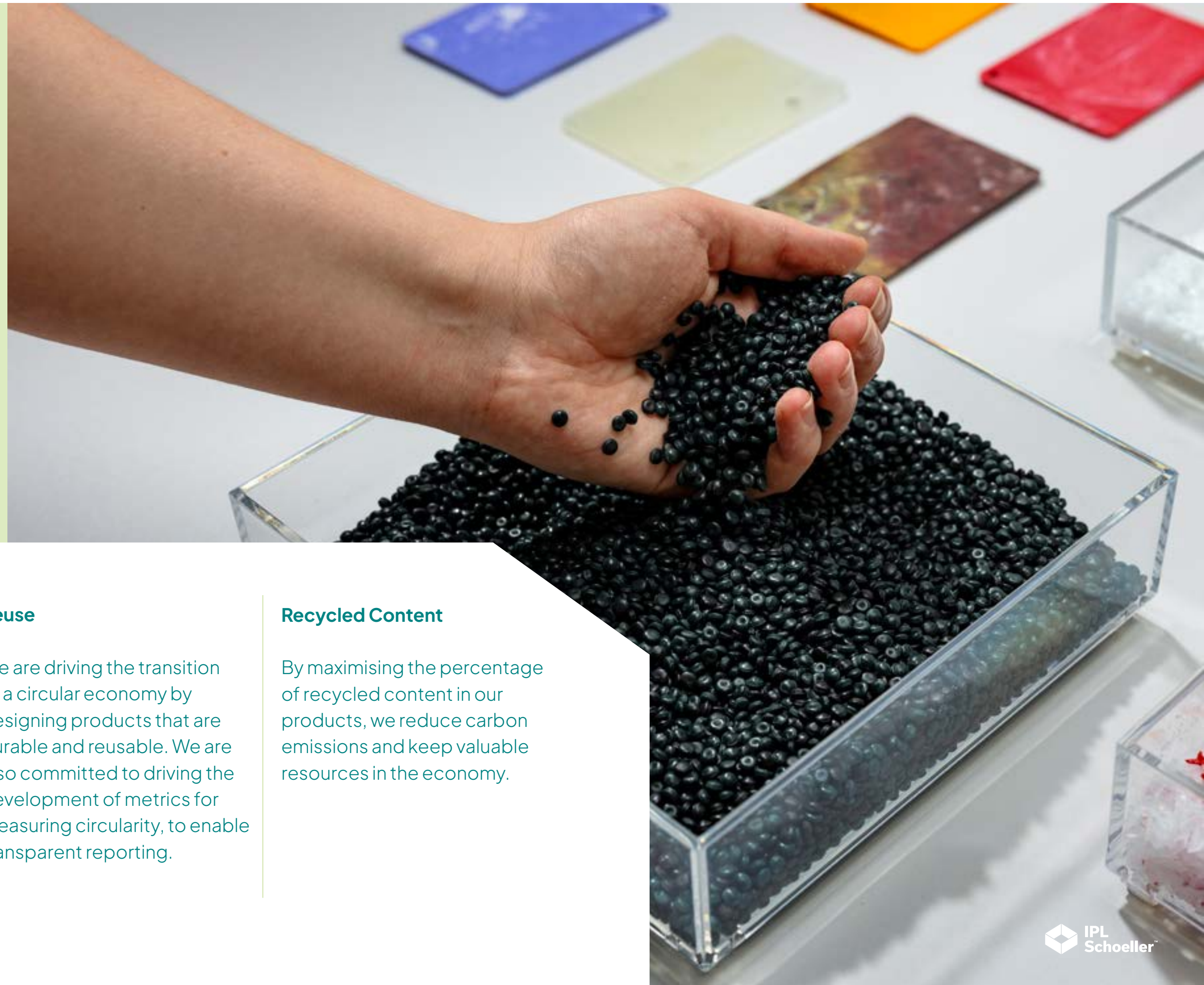
Key Enabler 3 Data Management

The development of robust data and reporting systems (to assurance level), that allow us to track performance against agreed targets to 2028

Circularity

Keeping our products and materials in use for longer

We create reusable and recyclable packaging to enable circular systems that eliminate waste.



Recyclability

We create products that are recyclable, and innovate in line with design for recycling and recyclable at scale criteria, to reduce waste, conserve natural resources, and lower environmental impact across the value chain.

Reuse

We are driving the transition to a circular economy by designing products that are durable and reusable. We are also committed to driving the development of metrics for measuring circularity, to enable transparent reporting.

Recycled Content

By maximising the percentage of recycled content in our products, we reduce carbon emissions and keep valuable resources in the economy.

Recyclability

Delivering products that meet design for recycling and recycling at scale criteria



IPL Schoeller focuses on designing products that are fully recyclable in order to reduce waste, conserve natural resources, and lower environmental impact across the value chain. Recyclable packaging supports a circular economy by keeping materials in use longer and helping businesses and consumers reduce landfill and pollution.

Our expertise in recyclability is embedded in both how we design and how we operate. Most of our products are made from a single material, making them easier to sort, process and recycle at end of life. As a company that also operates recycling facilities – for both post-consumer waste and our own products – we gain first-hand insight into real-world recycling challenges. This practical experience feeds directly back into our design process, ensuring



our products are intentionally designed to be recyclable from the very beginning.

Legislation is being introduced in many jurisdictions that requires packaging to be recyclable, reflecting increasing concerns about waste and environmental impact. As a result, businesses are under pressure to redesign packaging, choose recyclable materials, and clearly label products to meet regulatory standards and consumer expectations. We closely monitor the recyclability requirements that are being developed in several jurisdictions, so that we, together with our customers, can design appropriate solutions. We also engage in dialogue with the technical experts defining these standards, sharing our rich experience in order to ensure they reflect the industrial scale of rigid packaging.



Reuse

Contributing to the circular economy by designing products that are long-lasting and/or reusable

The key to a circular economy is keeping products and materials in use for as long as possible, reducing the need for new resources and minimising waste. That's why IPL Schoeller focuses on developing products that are long-lasting and reusable.

Returnable transport packaging plays a critical role in creating a circular economy and keeping the supply chains we all rely on running smoothly. By enabling containers, pallets and crates to be used multiple times instead of discarded after a single shipment, it lowers environmental impact while helping companies reduce costs and improve efficiency.

Many supply chains simply wouldn't function without returnable transport packaging - from the crates that are used to pick orders in warehouse logistics, and carry fresh produce from farms to supermarkets, to the containers that move car parts or carry heavy loads safely.

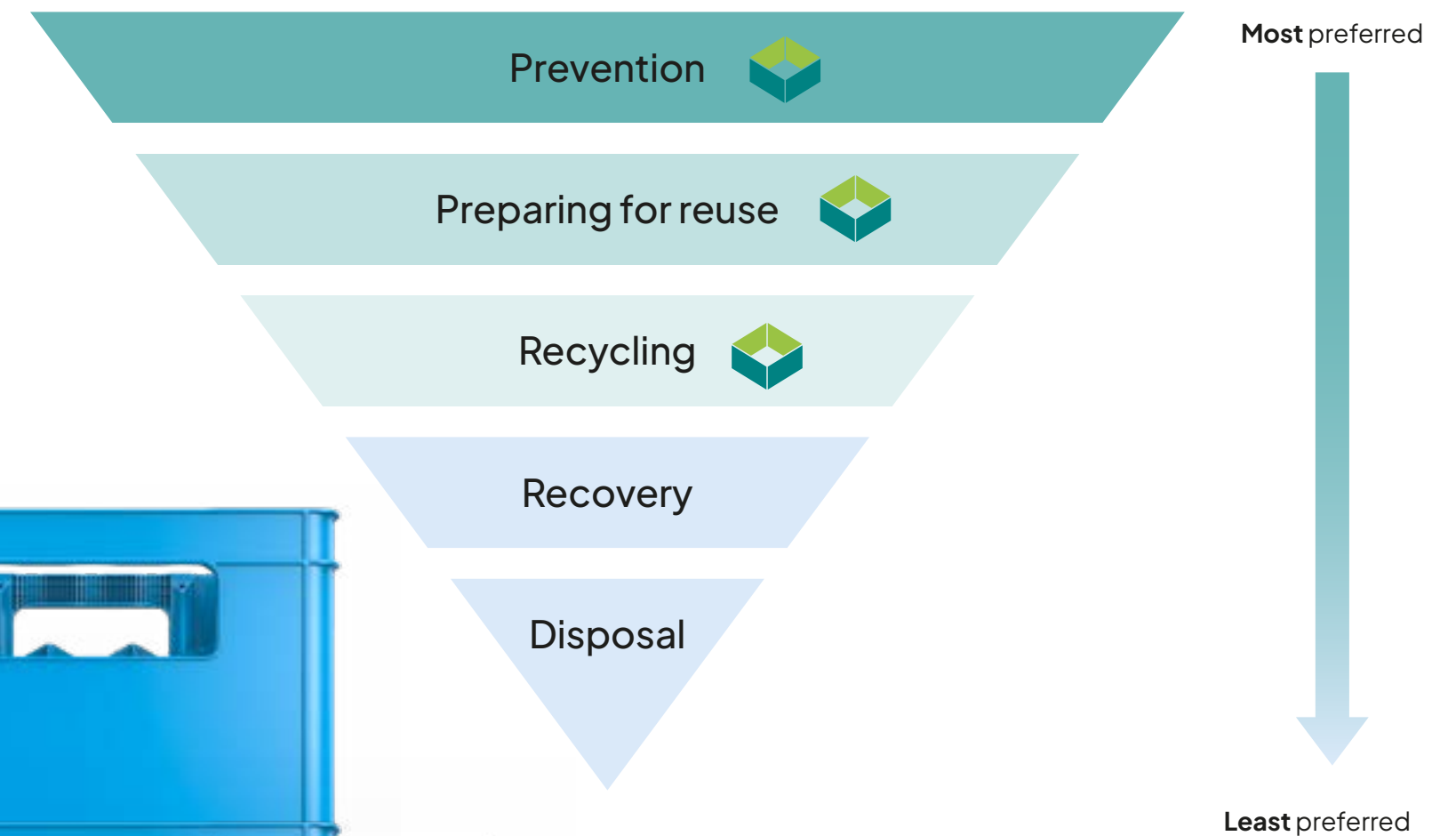
Often invisible to consumers, this packaging is essential across industries. It provides a proven solution for efficient, low-waste supply chains, with the added benefit of producing less carbon emissions - ensuring goods continue to move reliably while advancing a truly circular economy.

This helps our customers to reduce their emissions. The reusable crates sold to our pooling customers alone saved more than 2.8 million tons of CO₂e (from 2020 to 2024) during their lifetime compared to single-use solutions.

Customers using returnable transport packaging also benefit from greater control and insight into their supply chains, with options for digital tracking and traceability.

The waste hierarchy

Reuse is the best waste prevention strategy - and therefore at the top of the waste hierarchy. It keeps materials in use for longer and benefits people and the planet.



Reuse

Contributing to the circular economy by designing products that are long-lasting and/or reusable

Reuse prevents packaging waste

The case for reusable packaging becomes clear when you examine where packaging waste actually comes from and how quickly single-use materials reach their limits. Around a third of all packaging waste comes from transport packaging (the business-to-business packaging that keeps supply chains moving) making it a major but often overlooked contributor to the waste problem. For example, in Germany the largest share of this transport packaging waste is paper and cardboard (40.3%), followed by plastic (19%), glass (18.5%), and wood (17.1%).²

Reusable transport packaging (RTP) directly tackles this issue: every ton put into circulation can prevent four tons of cardboard waste.³ And while recycling cardboard is often presented as a fix, it is only a temporary one – cardboard fibers can be recycled just five to seven times before they degrade and end up as waste anyway.⁴ Reuse, by contrast, cuts waste at the source, reduces material demand, and offers a far more durable solution for modern supply chains.

Packaging and sustainability regulations require reuse

Sustainability has become an essential part of how businesses operate, shaping strategies, procurement, and performance reporting. Packaging and logistics are no exception. In Europe, the new Packaging and Packaging Waste Regulation (PPWR) requires all packaging to be recyclable and sets clear targets for recycled

Energy and water consumption of single-use and reusable boxes

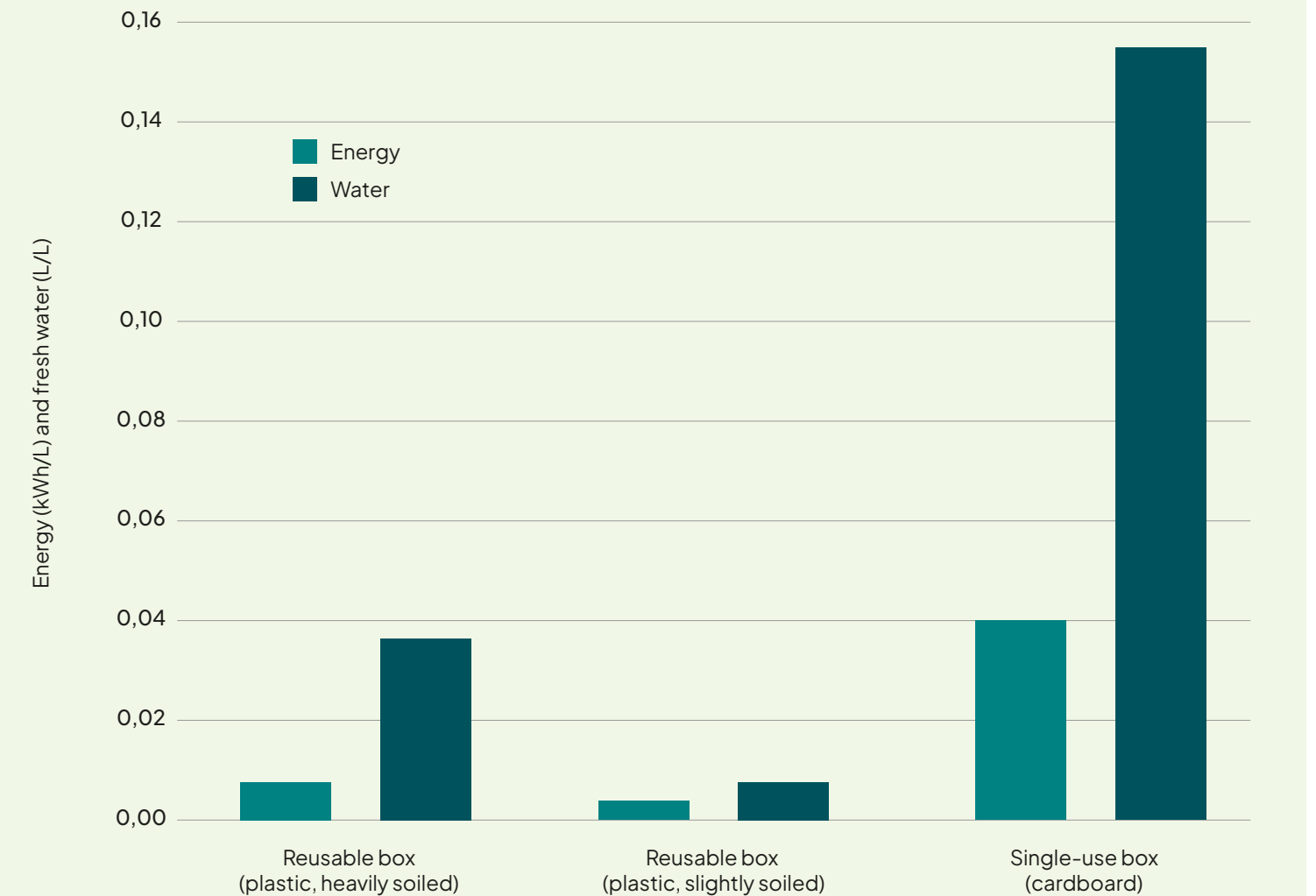
Reusable transport packaging saves water and energy

Recycling cardboard boxes uses 20 times more energy and 25 times more water than washing a plastic returnable transport container, according to a new study by the Fraunhofer Institute.⁵ Even when reusable boxes require more intensive washing, for example due to carrying fish or meat, this still uses far less energy and water than the single use alternatives. The study compares the volume of energy and water used for an equivalent volume of packaged goods⁶

content, with reuse targets to be met by 2030. This will drive growing demand for reusable packaging in the years to come. IPL Schoeller has long experience in making packaging recyclable and increasing the use of recycled plastics, helping customers meet reuse goals while cutting waste and improving efficiency.

Consistent circularity metrics

There is growing recognition of the importance of circularity, not only for environmental reasons but also as a driver of efficiency, resource independence and resilient supply chains. To truly understand and advance circular practices, measurement is essential; what gets measured, gets managed. At IPL Schoeller, we are com-



mitted to adopting and developing robust methods to measure circularity, enabling us to assess progress, remain accountable and communicate transparently with our stakeholders. By leading the conversation on how circularity is defined and tracked, we aim to ensure that businesses can thrive sustainably while building stronger, more resilient systems for the future.

² NABU (2022). NABU-Studie zu Transportverpackungen.

³ NABU (2022). NABU-Studie zu Transportverpackungen.

⁴ American Forest & Paper Association (2018). Here's how to recycle your cardboard boxes.

⁵ Fraunhofer Institute (2025). Reuse vs. Recycle: Comparison of energy and water consumption and circularity when closing the loop of single-use and reusable packaging

⁶ The nominal filling volume is used as a uniform reference value that allows for a meaningful comparison between plastic and cardboard packaging.

Recycled Content

Maximising recycled content in our products

By using recycled materials in our products, we reduce carbon emissions and keep valuable resources in the economy. Virgin plastics have a carbon footprint many times higher than recycled polymers, so increasing the percentage of recycled inputs has a major impact on reducing IPL Schoeller's scope 3 emissions – and the emissions of our customers.

In 2025, both IPL and Schoeller Allibert made significant progress on the use of recycled materials (see pages 38 and 42). When combined, this led to an overall recycled material rate of nearly 28% across all IPL Schoeller production.

We see strong customer demand for products made from recycled materials, and this is likely to increase in the years to come. The supply chain for recycled materials is currently highly volatile, and legislation on the use of recycled materials is unpredictable, but IPL Schoeller has the expertise, the facilities and the commitment to be a leader in this space.

While recycling waste or using recycled materials is becoming more common for many companies, IPL Schoeller goes further to promote a circular

economy. We not only use recycled materials; we recycle them ourselves.

Turning consumer waste into new materials

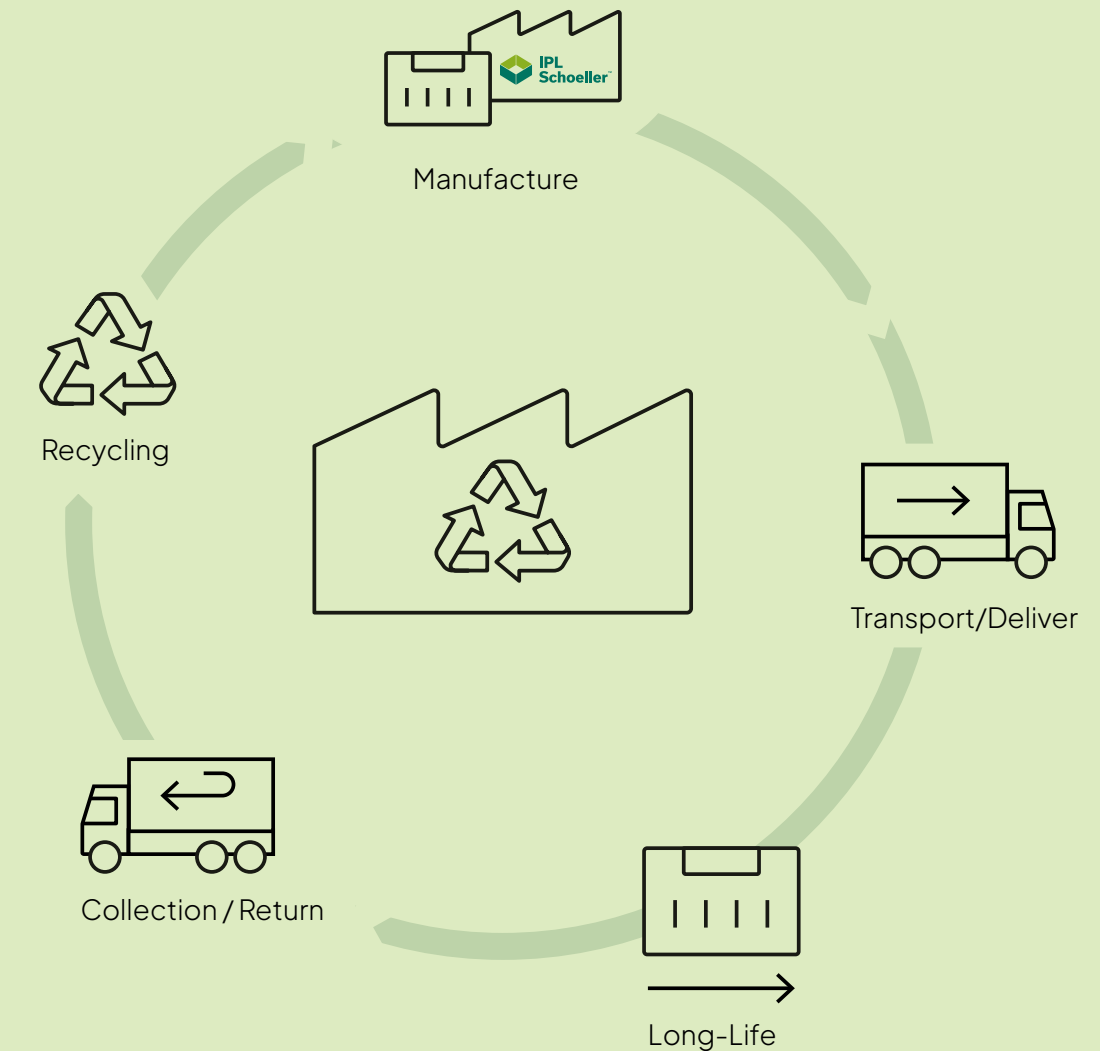
Based in the UK, Brightgreen is a recycling facility that produces high quality, customisable recycled polymers for use in a range of industries.

Brightgreen processes around 40–50,000 tons of plastic waste per year, equivalent to more than 10% of all kerbside rigid plastic waste generated in an average year in the UK.⁷ The facility specialises in recycling rigid PP and HDPE plastics, including pots, tubs, trays, bottles, wheelie bins, food buckets, industrial ducting, and similar items.

The material produced is of a very high quality, and the perfect input for IPL Schoeller's returnable transport packaging and environmental product range. 60% of the polymer pellets produced are transported the short distance to IPL Schoeller's UK production facilities to create new products, forming a direct circular loop, with the balance sold to a variety of industries.

⁷ WRAP UK Plastics Pact, Flexible Packaging Roadmap 2025 (Version 3, July 2024), Table 1 - Consumer Plastic Packaging by Format and Polymer, 2022

28% recycled materials
across all IPL Schoeller
production



Closing the loop with our customers

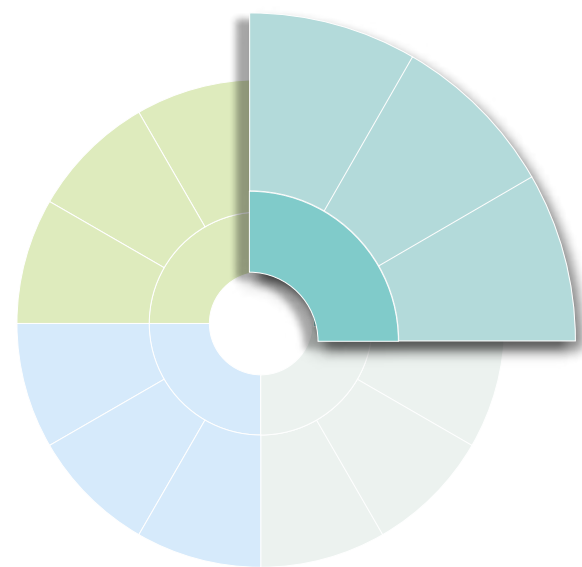
In addition to recycling post-consumer waste, we offer take back programmes for our customers to close the loop by recycling their returnable transport packaging and environmental packaging at the end of its life cycle. Many of our factories are equipped

with dedicated recycling facilities, allowing us to take our customers' used products and transform them into new, tailored solutions – even meeting food-grade quality regulations. This approach ensures materials are continually reused, creating value while supporting a truly circular economy.

Decarbonisation

Reducing emissions with every step

We support the transition to low-carbon solutions and a more sustainable future.



CO₂ Reduction

We believe in the importance of being an active participant in the global transition to a low-carbon economy. We are reducing our scope 1, 2 and 3 emissions by sourcing renewable energy, increasing the use of recycled polymers in our products, and improving energy efficiency.

Energy Efficiency

Improving energy efficiency lowers emissions, reduces costs and supports responsible resource use, helping IPL Schoeller remain both environmentally responsible and competitive.

Customers

By providing efficient, sustainable packaging and logistics solutions we are enabling customers to lower their carbon emissions and their broader environmental impact.

CO₂ Reduction

Reducing scope 1, 2 and 3 emissions

All industries have a responsibility to reduce their emissions in line with global emissions targets. At IPL Schoeller, we are taking important steps to reduce our carbon footprint, while also helping our customers cut their emissions.

Both IPL and Schoeller Allibert had made significant reductions to their own emissions since 2019, exceeding the targets in their sustainability strategies. At IPL, scope 1 intensity emissions fell by 43.8%, scope 2 by 26.1%, and scope 3 by 24.9% from 2019 to 2025 (see page 39). For Schoeller Allibert, absolute scope 1 and 2 emissions were reduced by 96%, and absolute scope 3 emissions were reduced by 55% since the baseline year 2020 (see page 43).

In 2025, IPL Schoeller reduced its total carbon emissions by 31% - from 900,294 to 623,924 tons of CO₂ equivalent compared to a 2021 baseline. This was calculated using harmonised and rebaselined decarbonisation metrics (see page 22).

Scope 1:

Direct GHG emissions from sources that are owned or controlled by the company.

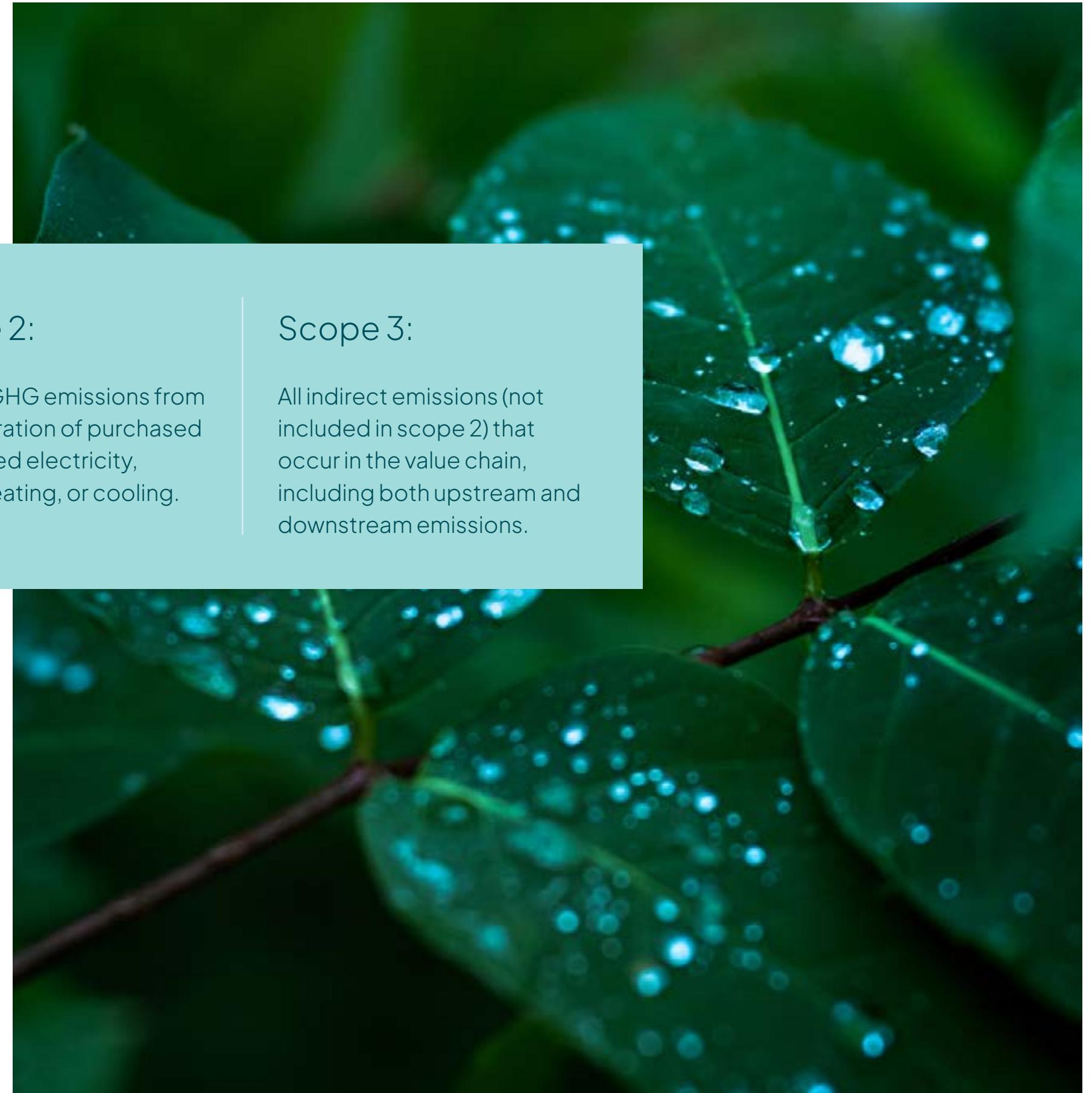
Scope 2:

Indirect GHG emissions from the generation of purchased or acquired electricity, steam, heating, or cooling.

Scope 3:

All indirect emissions (not included in scope 2) that occur in the value chain, including both upstream and downstream emissions.

IPL Schoeller's emissions reduction strategy is based on sourcing renewable energy (see page 22) and using our innovation power and expertise to increase the use of recycled inputs for our products (see page 19), while also increasing energy efficiency across all operations (see page 23). Technological improvements over time are also leading to lower emissions even from virgin resins and a standard electricity supply.



CO₂ Reduction

Reducing scope 1, 2 and 3 emissions

Renewable energy

The most direct way to source renewable energy is to generate it on-site – and that’s why solar panels have been installed at our site in Murcia, Spain. This installation benefits from the many hours of sun in southern Spain and now generates approximately 1 GWh of solar energy per year. The next site to install solar panels will be Lommel in Belgium. Further possibilities for self-generated renewable energy will be explored in the years to come.

At the same time, all IPL Schoeller sites in Continental Europe purchase a significant amount of renewable energy. We are committed to continuing with this best practice as well as looking for suitable strategies to increase renewable energy sourcing in other geographies such as the UK and North America.

Consistent decarbonisation metrics

Both IPL and Schoeller Allibert had a longstanding track record of assessing their corporate carbon footprints. Both companies achieved and exceeded the decarbonisation targets in their previous sustainability strategies. Building on this experience, a unified approach has been defined with 2021 selected as the joint baseline year. To create a common starting point for the merged company, historical 2021 emissions data from both companies was recalculated to create a new baseline figure, enabling consistent assessment of past performance and future decarbonisation progress.

This exercise to set a new baseline strongly benefited from the experience of both companies prior to the merger. To calculate our emissions we use externally defined emission factors, the representative values that quantify the carbon impact of different materials and processes. Wherever possible, we use primary data from our suppliers or tailor-made emission factors developed by an established and acknowledged research institute; this is the case for the emission factors for recycled resins from Europe or Canada, which were established by the University of Sheffield. Otherwise, we consistently use Ecoinvent as the database for all our emission factors.

We have also aligned the categories of emission factors used for the assessment of scope 3 emissions. We are focusing on the resins used to manufacture our products, which account for the majority of IPL Schoeller’s scope 3 emissions.

This process reflects our commitment to transparent and credible CO₂ reporting, with methodologies carefully reviewed and aligned where necessary to ensure consistency and reliability.



Solar panels installed at the site in Murcia, Spain

Energy Efficiency

Improving plant energy efficiency

Improving energy efficiency is a clear win-win for efficiency, responsible resource use and for the environment. Using less energy reduces operating costs and exposure to volatile energy prices, helping to keep IPL Schoeller's products competitively priced for customers. At the same time, reducing energy use cuts scope 2 emissions.

Energy efficiency measures have already been introduced across many production sites. For example, barrel insulation reduces heat loss and saves energy, while machine upgrades and process improvements are enhancing operational efficiency. Crucially, there is also a more robust energy monitoring system in place, with dashboards published to track and monitor KPIs. The coming period will see a focus on putting standards and measurement systems in place across all operations, and on sharing best practices and learning across different sites.



Customers

Enabling customers to lower carbon emissions and environmental impact



By providing packaging solutions that support a circular economy, IPL Schoeller is best placed to help customers reduce not only their carbon emissions but also their environmental footprint in general. Studies show that returnable transport packaging, which lasts for many years, has a much lower carbon footprint than its single use alternatives.⁸

Businesses across industries are switching to reusable solutions in order to improve the efficiency of their operations while reducing emissions. We have also seen strong and growing demand for reusable packaging solutions developed using recycled inputs (see page 19). Demand for sustainable reusable packing will only grow in the coming years, in light of the targets being established in incoming legislation.

Measuring product carbon footprints

With IPL Schoeller's Product Carbon Footprint Calculator, customers can measure product impact and make informed choices for a more sustainable packaging and logistics chain. The tool measures the emissions generated during the manufacture and delivery of a product or production order, and can calculate the emissions reductions that are possible by using renewable energy or recycled materials.

Reusable packaging prevents food waste

Reusable packaging also helps to reduce emissions by providing better protection for our customers' products than single use alternatives. A study by the Fraunhofer Institute in 2025 found that wooden crates used for transporting fruit and vegetables have a warehouse breakage rate 20 times that of reusable packaging.⁹

Such breakage rates result in big financial losses for companies – as well as a negative impact on the climate. In addition, the carbon footprint of food is generally 16–30 times higher than the carbon footprint of its packaging.¹⁰ Reusable packaging prevents the emissions associated with food waste.

⁸ Zero Waste Europe (2020). Reusable packaging vs single-use packaging.

⁹ Fraunhofer Institute for Materialflow and Logistics (January 2025). Determining the breakage rate of single-use and reusable crates in the fruit and vegetable range.

¹⁰ Fraunhofer Institute for Materialflow and Logistics (January 2025). Determining the breakage rate of single-use and reusable crates in the fruit and vegetable range.

Lower Life Cycle Emissions: the Magnum Optimum®

Life cycle assessment: Comparing IPL Schoeller's containers with single use alternatives

Researcher: EcoChain

Products: IPL Schoeller Magnum Optimum foldable large container versus wooden pallets and cardboard boxes

Time period: Typical use case over a life cycle of ten years¹¹

Finding: The reusable packaging solution has 25% lower emissions than single use alternatives over ten years. Emissions are lower for reusable packaging because it stays in use for so long – despite production being more carbon intensive than single-use alternatives.

¹¹ A 'fuel based' approach has been used to estimate the impact of logistics, meaning that capital goods impacts (e.g., vehicle manufacture, maintenance, and wear emissions) are excluded, as they are assumed to be similar in both scenarios so will not affect the results.

The use case

A company transports goods from Romania to Poland (960km), doing 15.5 trips per year over a ten year time period.

In scenario one the company uses 2,000 Magnum Optimum foldable large containers. The containers are produced in year one and stay in use for the entire ten year period, being transported back to Romania after each trip. In scenario two the company uses 2,000

cardboard boxes and 2,000 wooden pallets per year. The wooden pallets are shredded and the cardboard boxes are recycled after each use, with new materials used for the following trip.

25% lower emissions

Over a ten-year period, the Magnum Optimum generated nearly 25% lower emissions compared with conventional cardboard and wooden pallets. When assessing only packaging life-cycle emissions and excluding freight, carbon emissions were almost 60% lower for the Magnum Optimum.

Although initial production of the reusable packaging is more carbon intensive – resulting in approximately 20% higher emissions in the first year – these are quickly offset. Emissions associated with recycling cardboard and manufacturing new wooden pallets accumulate over time and surpass those of the Magnum Optimum scenario, despite the ongoing transport emissions from returning the folded containers. From the second year onward, the reusability of the Magnum Optimum leads to consistently lower overall carbon emissions.

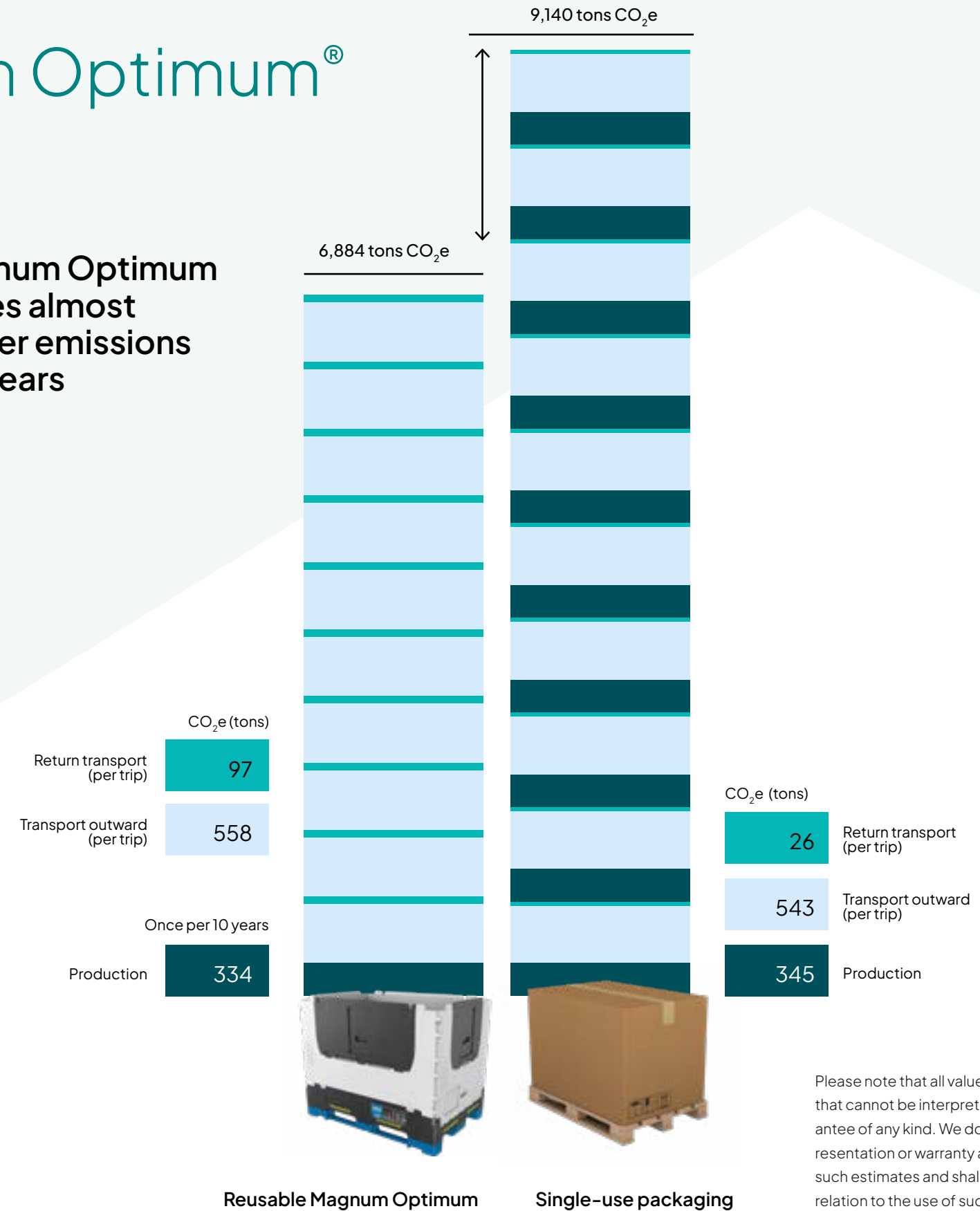


Lower Life Cycle Emissions: the Magnum Optimum[®]

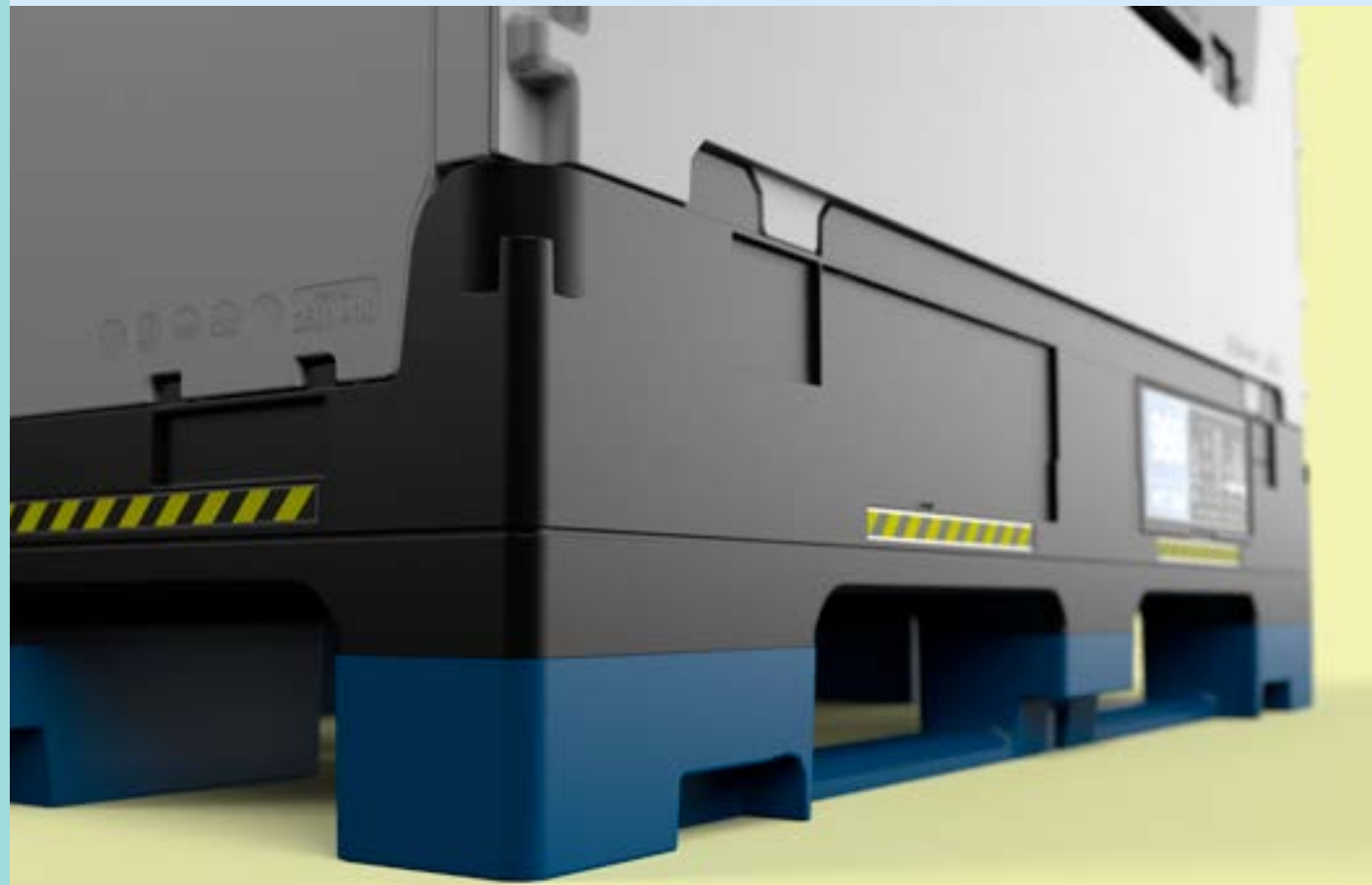
Bringing emissions down even further over time

IPL Schoeller will increasingly produce foldable large containers with a percentage of recycled materials, bringing emissions down even further. In addition, the shift to lower carbon transportation will reduce the relative impact of return transportation, helping reusable packaging further decrease its life cycle footprint.

The Magnum Optimum generates almost 25% lower emissions over 10 years



Please note that all values shown on pages 25 to 27 are estimates that cannot be interpreted as a representation, warranty or guarantee of any kind. We do not make any (express or implied) representation or warranty as to the accuracy or completeness of such estimates and shall have no liability to you or any other party in relation to the use of such estimates (other than in case of fraud).



Lower Life Cycle Emissions: the Combo Excelsior®

Life cycle assessment: Comparing IPL Schoeller’s containers with other reusable alternatives

Researcher: IPL Schoeller¹²

Products: IPL Schoeller Combo Excelsior foldable large container versus stainless steel containers

Time period: Typical use case over a life cycle of ten years

Finding: In this scenario, the Combo Excelsior has 30% lower emissions than stainless steel containers over ten years. Emissions are lower because the Combo Excelsior is less carbon-intensive to manufacture and recycle, and because its foldable design reduces space requirements and associated emissions on return journeys.

¹² This assessment is based on a hypothetical scenario developed by IPL Schoeller

The use case

A company transports 11,250 metric tons of goods each year. In scenario one the company uses Combo Excelsior foldable large containers, which weigh 105.3kg when empty and have a load capacity of 1500kg. In scenario two the company uses stainless steel containers, which weigh 135kg when empty and have a load capacity of 750kg. Both types of container are reusable and have a long lifespan. In both scenarios, the containers are transported back to the customer after each trip.

30% lower emissions

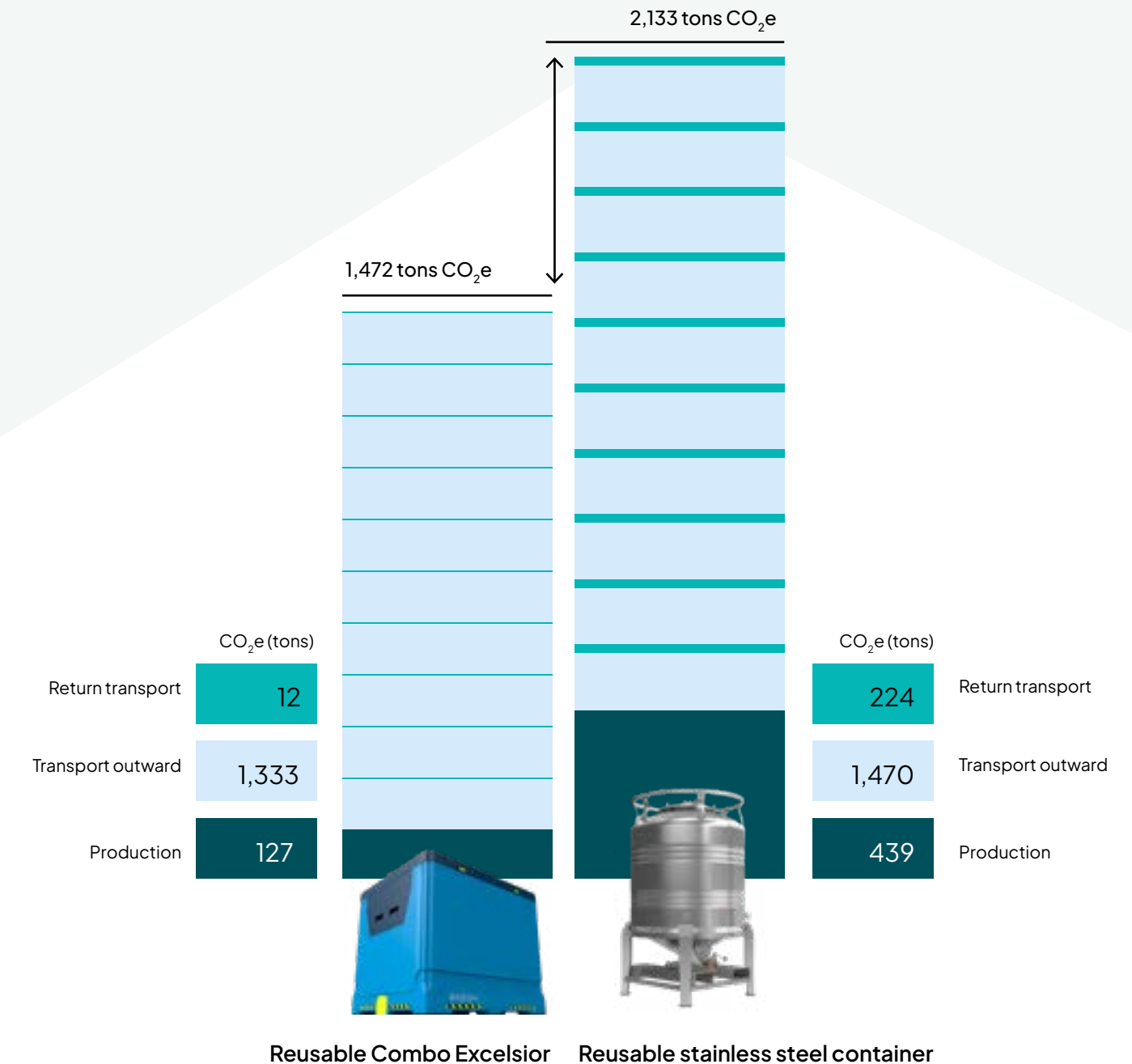
Over a ten-year period, the Combo Excelsior generates 30% lower emissions compared with stainless steel containers.

Manufacturing emissions for stainless steel containers are significantly higher, contributing substantially to their overall life cycle impact. In addition, transport-related emissions are higher for stainless steel solutions, as they are not foldable and therefore occupy more space on return journeys. By contrast, the Combo Excelsior is foldable, enabling more efficient return transport and lower associated emissions.

End-of-life treatment further differentiates the systems. Recycling steel is far more energy intensive than plastic, so the stainless steel containers generate higher emissions than the Combo Excelsior over the same period.

Overall, the Combo Excelsior represents a lower-emission alternative to other reusable packaging solutions, combining lower production intensity, efficient logistics, and closed-loop recycling at end of life. As IPL Schoeller increases its use of recycled inputs, this will also bring emissions down further over time.

The Combo Excelsior generates 30% lower emissions over 10 years



People

Empowering people, supporting communities

We prioritise health and safety, invest in our people and empower them to support local communities to thrive.



Health & Safety

IPL Schoeller prioritises employee health, safety and wellbeing through proactive management, regular training, and dedicated global and local teams, fostering a safe, supportive workplace that underpins long-term operational resilience and success.

Employee Engagement

By cultivating a culture of involvement and collaboration, employee engagement not only empowers our workforce but also enhances our long-term sustainability performance.

Communities

We are deeply committed to supporting and investing in the communities surrounding our production sites, fostering lasting positive impact and enhancing local well-being.

Health and Safety

Protecting the health, safety and wellbeing of employees

IPL Schoeller places the highest priority on the health, safety and wellbeing of its employees, recognising that a safe and supportive workplace is fundamental to long-term success. Dedicated health and safety team members operate at both division and site level, ensuring consistent standards while addressing local needs and risks. Through proactive safety management, regular training and a strong culture of continuous improvement, we actively protect employee wellbeing and support the long-term sustainability and resilience of our operations.

STOP. THINK. ACT.

As part of the STOP. THINK. ACT. campaign rolled out across UK and US sites, employees and site managers work collaboratively to identify health and safety risks specific to their own operations. Embedded within IPL's strong safety culture, the programme empowers local teams to move swiftly from identification to action, recognising that meaningful and lasting improvements in health and safety are driven by those working on the ground.

Measures are therefore identified and implemented at site level based on local needs and risk assessments. Examples of actions taken at individual sites include:

- Installing barriers to improve the safety of internal and external walkways
- Delivering recertification training for forklift truck drivers
- Installing defibrillators in offices
- Updating emergency response plans and conducting regular fire drills
- Introducing near-miss and hazard reporting via easy-to-access QR codes
- Adding bump caps to standard personal protective equipment

The STOP. THINK. ACT. programme promotes cross-site learning and the sharing of best practices, helping to scale effective solutions across the organisation. Health and safety is a shared responsibility across all employees, reinforced through regular site-level meetings and open dialogue.

We are proud of the tangible results of this approach. Our Wolverhampton, UK, site has achieved more than **800 days without a lost-time accident**, demonstrating the impact of strong local ownership, engaged teams, and a culture that prioritises safety every day.

ISO 45001 certification

In 2025, 13 factories in Continental Europe and the UK achieved ISO 45001 certification, an internationally recognised standard for occupational health and safety management systems that goes beyond legal minimum requirements. This certification confirms that robust processes are in place to identify hazards, manage risks and protect the health, safety and well-being of all workers. Achieving ISO 45001 demonstrates our commitment to providing safe working environments, complying with legal requirements and continuously improving safety performance across our operations.



Employee Engagement

Strengthening relationships with employees

At IPL Schoeller, our employees are our highest priority. By fostering a culture of involvement and collaboration, we strengthen both our workforce and our long-term sustainability performance. Women represent 30% of IPL Schoeller's leadership, reflecting our commitment to creating an inclusive and representative leadership structure.

IPL Schoeller has a strong culture across its many sites of operation, each with a clear sense of identity and community. Together, the unique character and contributions of each location strengthen the overall culture. Our commitment to the culture of the merged company is demonstrated by a cultural assessment that is being undertaken, which will help shape a strong shared culture for IPL Schoeller.

This culture means that each of our sites is deeply embedded in its local community, with close connections to the people and places around it. That's why IPL Schoeller runs its community investment programme (see page 31), recognising the importance of supporting local initiatives that reflect the values and needs of the communities in which it operates.

The investment programme makes a tangible difference to local communities while also serving as a meaningful form of employee engagement. Because employees care deeply about the communities in which they live and work, the programme strengthens pride, involvement, and connection to both their site and the organisation as a whole.

Our values



We care for each other

We treat each other and the communities in which we work with care and respect. We look out for one another. We listen, engage, support and help each other.



We're true to ourselves

We bring our best and whole selves to work everyday. We say what we mean and mean what we say. We're open, honest and transparent with each other and our customers.



We own it

We're brave and we take personal responsibility for our work. We always deliver for our customers, our communities, the environment and for each other.



We're driven

We're always open to new and better ways of doing things. Everyone's contribution matters. We aim high and we deliver with passion. We make a difference.

Putting colleagues in the spotlight

IPL Schoeller fosters a culture of recognising and rewarding employee achievement, celebrating the contributions and dedication of our workforce. In North America, for example, each site participates in the Champions programme, which rewards individuals who display strong core values or work hard to make a sustainable impact on their community.

IPL Schoeller also puts employees forward for external awards and recognition. In 2025, one of our warehouse logistics specialists

in Schwerin, Germany was named the nation's best apprentice, recognised for achieving the highest score among thousands of graduates. The award was presented at the Chamber of Industry and Commerce awards ceremony in Berlin. A process engineer at the site in Rotherham, UK, was named among South Yorkshire's Top 30 Under 30, a programme that recognises emerging talent and offers business coaching. The same site saw its engineering manager win the Plastics Industry's Unsung Hero award, which recognises those who show true commitment and dedication in the workplace.

Communities

Driving strong engagement with communities

IPL Schoeller has a longstanding commitment to engaging with and investing in communities around its production sites. We aim to create a lasting positive impact and strengthen the well-being of the communities in which we operate.

Community investment

An IPL programme that began in 2019, and which will be carried forward by IPL Schoeller, is a target to donate \$100 per employee to local community initiatives. Employees themselves are responsible for identifying appropriate local causes in their own communities. More than \$870,000 has been invested in local communities since 2019.

2025 Highlights

Brightgreen, UK

The team at Brightgreen in Castleford, UK, supported local food and clothing banks, dog and cat rescue charities, community sports teams, and Macmillan Cancer Care. They also organised litter picks and beach cleans and held several educational events and attendance programmes to share knowledge about recycling.

Shelbyville and Forsyth, USA

The Shelbyville and Forsyth facilities teamed up to donate trash carts, buckets and flap nest bins to aid in disaster relief for areas of Southern Kentucky that were impacted by tornados in May 2025.

Dayton, USA

The Dayton site's fourth annual holiday outreach campaign brought together employees and their families to spread holiday cheer. They provided cards, gifts and festive experiences for residents of a local nursing home and families and children at a local domestic violence and sexual assault crisis centre.

Edmunston, Canada

The team at Edmunston organised a hockey tournament to raise funds for three community charities: the Edmunston Regional Hospital Fund, Tree of Hope and Special Olympics New Brunswick Northwest Region. Through more than 700 volunteer hours, participation from 19 teams, and support from over 400 local sponsors (including IPL Schoeller as the lead sponsor), the four-day event exceeded its fundraising goal, raising \$33,000 for the charities.

Almost 18,000 trees planted since 2022

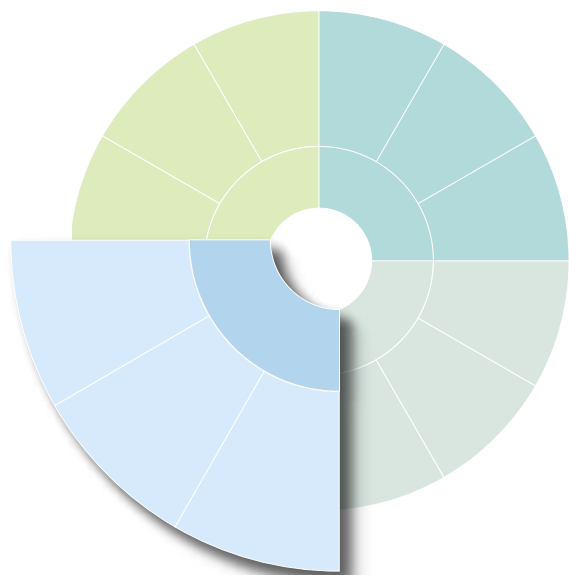
Through a partnership with Tree Nation, one tree is planted for every ton of crates we buy back from our customers. This has incentivised sales employees to build relationships with customers while knowing that they are having a positive impact on the environment and communities. Buying back crates at the end of their life also provides important recycled inputs for new IPL Schoeller products.



Responsible Business

Responsible actions, real impact

We uphold responsible business practices and strong governance to build trust and long-term value.



Sustainability Ratings

Strong governance, a clear sustainability strategy and transparent data management position IPL Schoeller for high sustainability ratings while enabling continuous improvement in line with evolving regulations.

Responsible Sourcing

We work closely with suppliers to ensure responsible sourcing and ethical practices throughout our value chain.

Ethics

Integrity guides every decision we make. We build trust with stakeholders by upholding strong governance and transparency, guided by our commitment to the UN Global Compact and the Sustainable Development Goals.

Sustainability Ratings

Maintaining sector-leading sustainability ratings

Sustainability/ESG ratings are increasingly important to investors, customers and regulators. IPL Schoeller's strong governance structure and sustainability strategy, as well as our transparent approach to data management, provide a strong foundation for credible sustainability ratings. We voluntarily participate in initiatives such as EcoVadis to increase transparency for both suppliers and customers, helping them understand our performance and commitments. Looking ahead, regulatory reporting requirements such as the EU's Corporate Social Responsibility Directive (CSRD) – one of the most comprehensive frameworks – will come into effect in 2027, with reporting on 2027 data to be audited in 2028. We view this not just as a compliance exercise, but as an opportunity to produce robust, meaningful information that reflects our current position, helps us learn, and drives continuous improvement. We believe our customers and the public are genuinely interested in how we meet our commitments, and transparent sustainability reporting is a key way to demonstrate accountability and progress.



EcoVadis

As a globally trusted provider of business sustainability ratings, EcoVadis has a network of more than 150,000 rated companies.

Both IPL and Schoeller Allibert were highly rated by EcoVadis in 2024. IPL was in the top 15% of companies rated, and Schoeller Allibert was in the top 5%. EcoVadis ratings are retrospective so we will also receive two separate ratings for 2025. The 2026 ratings will be the first to assess the new company, IPL Schoeller.



Responsible Sourcing

Encouraging responsible sourcing practices

Responsible sourcing ensures that materials and products are obtained in ways that respect human rights and protect the environment. Responsible sourcing also helps maintain trust with customers, regulators and communities, showing a commitment to long-term sustainability rather than short-term gains. IPL Schoeller has a commitment to working with suppliers who align with our values, in order to reduce negative social and environmental impacts while building more resilient supply chains. We are also committed to avoiding the use of conflict minerals like tin, tantalum, tungsten and gold.

A new responsible sourcing policy for IPL Schoeller is in development and will be rolled out consistently in the coming period. We will take a risk-based approach, with suppliers divided into categories according to their importance to IPL Schoeller and the region and nature of materials sourced.



Ethics

Promoting ethical behaviour through robust governance structures

By promoting transparency, fairness and responsibility, strong governance structures help build trust with employees, investors and customers while supporting long-term, sustainable success. Both IPL and Schoeller Allibert bring legacies of strong corporate governance structures and processes, which are being carried forward by IPL Schoeller.

We are proud signatories of the United Nations Global Compact, aligning our business with its ten principles on human rights, labour, environment and anti-corruption. This commitment reflects our dedication to transparency, accountability and the United Nations Sustainable Development Goals (SDGs).

The company has an Anti-Bribery and Corruption training programme in place, with a toolkit of tailored options for different employees, depending on their roles and responsibilities. All new employees also receive training on our Code of Conduct.

Our whistleblower policy ensures that employees can report concerns in confidence.

The company's Risk function, led by our Chief Risk Officer, oversees the identification, assessment and management of risks to support the company's long-term resilience and regulatory compliance.

The internal audit function at IPL Schoeller provides assurance on our corporate governance by independently reviewing adherence to our delegation of authority guidelines (DOAG) and the company's internal control framework. Internal audits address both financial and operational activities to ensure that legislative and business policies governing ethics and controls are complied with. This supports our business to meet its obligations and objectives with regulators, customers, suppliers and employees.



Public Affairs and Engagement

Public affairs and stakeholder engagement are a key part of our sustainability approach, particularly as regulation on packaging continues to expand globally. As a leading global producer of a broad range of packaging solutions, we actively engage in dialogue with policymakers, regulators and industry platforms to share our expertise and support the development of effective, evidence-based regulation.

Well-designed regulation plays an important role in accelerating circular economy practices. Therefore, our public affairs work is focused on ensuring that policymakers fully understand the value and role of returnable transport packaging in reducing waste and enabling reuse at scale. Our goal is always that standards are both impactful and practical.

Recent developments such as the EU's Packaging and Packaging Waste Regulation (PPWR) published in 2025 and entering into force in 2026, present an opportunity for companies in many supply chains to lead by embracing reusable and recyclable packaging to reduce waste (see page 8).

By having a seat at the table and acting as a trusted partner to regulators across regions, including Europe and other jurisdictions with evolving frameworks, we use our expertise to contribute to the greater good while also helping our customers anticipate change and stay ahead of regulatory expectations.

Roundtable for Reusable Containers Trays and Pallets (RCTP)



We work with the RCTP to advance reusable transport packaging systems through coordinated, solution-oriented engagement – particularly within Europe's evolving regulatory landscape. Together, we promote reusable packaging as a proven way to reduce waste and advocate for a fair framework for secondary packaging. Although reusable trays and pallets are essential to supply chains across sectors – from food and healthcare to automotive and electronics – they are often underrepresented in policy discussions. Through RCTP, we help ensure that reuse has a credible voice at the table and receives the recognition it deserves as a key enabler of circular, resilient supply chains.



Final assessment of the IPL Sustainability Strategy 2019 – 2025

IPL's sustainability strategy encompassed four key pillars: circularity, climate, governance, and people & communities.

By 2025, the company had increased the use of recycled content to 22.5%. This was made possible in large part by in-company production of recycled resin the Brightgreen facility – a centre of expertise and a key supplier of recycled materials across the company's UK operations, that embodies our strong commitment to recycling.

Between 2019 and 2025, scope 1 intensity emissions fell by 43.8%, scope 2 by 26.1% and scope 3 by 24.9%, exceeding the company's targets and reflecting its ongoing commitment to climate action and operational efficiency.

Community engagement was and remains a cornerstone of the strategy: between 2019 and 2025, more than \$870,000 was invested in initiatives around the company's production sites, benefiting local populations and fostering strong employee engagement, as employees value contributing to their communities.

Talent acquisition also progressed under the strategy, with 47% female representation at the leadership level in 2025.

These combined achievements illustrate the company's holistic approach to sustainability – delivering environmental, social, and governance impact while strengthening both organisational culture and community relationships.



IPL Sustainability Strategy 2019–2025

Circularity

Action Area	What we said	Summary of Locations	2025 Performance in Brief	2019 ⁽ⁱ⁾	2020 ⁽ⁱ⁾	2021 ⁽ⁱ⁾	2022 ⁽ⁱ⁾	2023 ⁽ⁱ⁾	2024 ⁽ⁱ⁾¹	2024 ⁽ⁱ⁾²	2025 ²	Status
Recycled Content	Develop products that contain significant amounts of recycled plastics	Group performance in %	2025 performance remains ahead of industry benchmark (22.5% v 14%)	13.9	14.3	14.3	14.9	13.7	14.4	18.9	22.5 ^Δ	●●●
Innovation & Product	Innovate our products. Ensure more recycled plastic polymers come back into the circular economy	Group performance in %	\$9,613,600 ^Δ represents 1.21% of total revenues for 2025	1.23	1.8	0.81	0.99	1.23	1.25	1.25	1.21	●●●
Design for Circularity	Develop new solutions that enable us, and our customers to reduce our collective footprint	Group performance in %	63% of revenues across the Group are from environmental, returnable or industrial products	N/A	N/A	65%	65%	64%	63%	63%	63%	●●●

●○○ Limited progress made ●●○ Good progress made ●●● Achieved

Δ Independent Limited Assurance given by EY

(i) Selected subject matter information for 2019, 2020, 2021, 2022, 2023 & 2024 has been subject to limited assurance in previous reporting periods. Refer to prior year Report for evidence of the Assurance Statement over selected performance information

Note 1: Intensity values exclude Brightgreen volumes (purchased receipts method used for FY19 – FY24)

Note 2: Intensity values include Brightgreen volumes (new SASB reporting method for FY24 onwards)

IPL Sustainability Strategy 2019–2025

Climate

Action Area	What we said	Summary of Locations	2025 Performance in Brief	Unit	2019 ⁽ⁱ⁾	2020 ⁽ⁱ⁾	2021 ⁽ⁱ⁾	2022 ⁽ⁱ⁾	2023 ⁽ⁱ⁾	2024 ⁽ⁱ⁾¹	2024 ⁽ⁱ⁾²	2025 ²	Status
Climate Change	Factor climate change into our decision-making and risk management processes	Scope 1 (On-site emissions from fuels) Group performance	Absolute: -18% YoY variance Intensity: -43.8% variance vs. 2019 ²	tCO ₂ e tCO ₂ e/t	3,350 0.021	2,810 0.017	3,119 0.0151	3,390 0.0145	3,474 0.0174	2,892 0.0165	2,892 0.0148	2,362 ^Δ 0.0118 ^Δ	●●●
		Scope 2 (Emissions from purchased electricity) Group performance	Absolute: -7.0% YoY variance Intensity: -26.1% variance vs. 2019 ²	tCO ₂ e tCO ₂ e/t	70,430 0.44	67,846 0.41	81,280 0.39	77,868 0.37	73,706 0.40	69,865 0.40	69,865 0.36	64,985 ^Δ 0.32519 ^Δ	●●●
		Scope 3 (Emissions from raw materials) Group performance	Absolute: -1.8% YoY variance Intensity: -24.9% variance vs. 2019 ²	tCO ₂ e tCO ₂ e/t	367,080 2.31	385,019 2.34	448,882 2.18	430,392 2.11	366,153 2.05	336,567 1.92	352,927 1.81	346,563 ^Δ 1.73 ^Δ	●●●
Energy Efficiency	Absolute Energy Use (electricity) Group performance	Absolute Energy Use (electricity) Group performance	Absolute: -1.2% YoY variance Intensity: -7.7% variance vs. 2019 ²	GWh kWh/t	229.5 1,440	234.4 1,426	295.4 1,432	303.5 1,427	274.4 1,465	268.9 1,530	268.9 1,378	265.7 ^Δ 1,329 ^Δ	●●●

●○○ Limited progress made ●●○ Good progress made ●●● Achieved

Δ Independent Limited Assurance given by EY

(i) Selected subject matter information for 2019, 2020, 2021, 2022, 2023 & 2024 has been subject to limited assurance in previous reporting periods. Refer to prior year Report for evidence of the Assurance Statement over selected performance information

Note 1: Intensity values exclude Brightgreen volumes (purchased receipts method used for FY19 - FY24)

Note 2: Intensity values include Brightgreen volumes (new SASB reporting method for FY24 onwards)

Note 3: Absolute value excludes Brightgreen volumes (purchased receipts method used for FY19-FY24)

Note 4: Absolute value includes Brightgreen volumes (new SASB reporting method for FY24 onwards)

IPL Sustainability Strategy 2019–2025

Social and governance

Action Area	What we said	Summary of Locations	2025 Performance in Brief	2019 ⁽ⁱ⁾	2020 ⁽ⁱ⁾	2021 ⁽ⁱ⁾	2022 ⁽ⁱ⁾	2023 ⁽ⁱ⁾	2024 ⁽ⁱ⁾	2025	Status
Health & Safety	Maintain a culture where the health and safety of our people is a key priority	TRCR Group Performance	2.72 TRIR 21.4% YoY variance	4.78	4.37	3.48	2.33	2.84	2.24	2.72 [△]	●●○
Talent Development	Continue to build a diverse and inclusive workforce culture that feels empowered and supported as we invest in continued career development	See group performance in brief	Female representation on Executive Leadership Team	0%	25%	25%	29%	40%	50%	47.4%	●●●
			% of female representation across whole group	-	29%	33%	32%	33%	29%	31%	●●●
			% of employees in performance management process	-	-	100%	100%	100%	100%	100%	●●●
			Number of Town Hall and all-hands presentations to senior leaders	-	-	2	4	5	7	4	●●○
Communities	Actively engage with communities where we operate to create a positive impact and contribute to the local economy	See group performance in brief	\$219,185 (+12% variance on 2024)	\$71,428	\$79,494	\$76,130	\$76,130	\$160,965	\$195,167	\$219,185 [△]	●●○

●○○ Limited progress made ●●○ Good progress made ●●● Achieved

△ Independent Limited Assurance given by EY

(i) Selected subject matter information for 2019, 2020, 2021, 2022, 2023 & 2024

has been subject to limited assurance in previous reporting periods.

Refer to prior year

Final assessment of the Schoeller Allibert Sustainability Strategy 2022–2025

Schoeller Allibert's sustainability strategy was built around three interlinked pillars: Innovation for a Circular Economy, Future-Proof Planet, and Integrity at Heart.

Looking back, we are proud that several of the most critical KPIs were achieved (or exceeded) on or ahead of schedule. The target of using 35% recycled polymers by 2026 was achieved in 2024, driving meaningful reductions in scope 3 emissions and allowing the company to exceed its 33% reduction target for 2033 in 2024. Similarly, renewable energy sourcing increased from a 2% baseline in 2020 to 100% in 2025, enabling the company to exceed its goal of cutting scope 1 and 2 emissions by 90%.

These achievements not only strengthened the company's sustainability performance but also support customers in lowering their own carbon footprints. The reusable crates sold to our pooling customers alone saved more than 2.8 million tons of CO₂e (period 2020–2024) during their lifetime compared to single-use solutions.

The Integrity at Heart pillar of the strategy was key to embedding sustainable practices throughout the company. Stakeholders at all levels, from operational teams to the board, were engaged in driving a culture of sustainability. Considerable progress has been made in health and safety, with robust processes in place, and continuous improvement remains a priority. By fostering organisation-wide discussions, knowledge sharing, and learning, the strategy has laid a strong foundation for an even greater focus on sustainability and safety within IPL Schoeller.



Schoeller Allibert

Sustainability Strategy 2022–2025

Innovation for a Circular Economy

	Targets	KPIs	2020 baseline	2021	2022	2023	2024	2025	Status
Circular Economy	Increase use of recycled polymers to 35% by 2026	Total recycled polymer use	21%	29%	30%	33%	37%	36%	●●●
	Drive the transition towards a circular economy in transport packaging	Number of high-level roundtable meetings	Approach introduced in 2021	10	10	6	8	7	●●●
	Long-term target: 100% circular in 2050 (including reuse, repair, recycled polymers used, recycling of materials)	Previous KPI: Circulytics score	-	-	A-	A-	-	-	-
		Interim KPI: Circular Transition Indicators ¹⁵	-	-	-	59%	60%	59%	●●○
Innovation of Products and Services	100% of new products (SKUs) put on the market fully recyclable by 2023	New products (SKUs) sold that are fully recyclable	100%	100%	100%	100%	100%	100%	●●●
	Grow closed loop system for rental services ¹⁶	Turnover of rental services	€22 million	€25 million	€33 million	€31 million	€35 million	€36.6 million	●●●
Product Safety and Quality	The good quality and safety of our products will be reflected as a decrease in our cost of poor quality (year on year)	Cost of poor quality	€782,000	€465,000	€445,000	€440,000	€279,000	€368,000	●●○

●○○ Limited progress made ●●○ Good progress made ●●● Achieved

¹⁶ All rental services provided by Schoeller Allibert, including Rentabox and Logtek.

Schoeller Allibert

Sustainability Strategy 2022–2025

Future Proof Planet

	Targets	KPIs	2020 baseline	2021	2022	2023	2024	2025	Status
Carbon Footprint	Scope 1 and 2 emissions reduced by 90% by 2025	Percentage change of tons CO ₂ e scope 1 and 2 emissions compared to 2020 base year	91,308 tons CO ₂ e	-8%	-54%	-79%	-91%	-96%	●●●
	Previous target: Reduce our carbon footprint (scope 1, 2 and 3) in tons CO ₂ e per production unit by 30% by 2035	Percentage reduced (or increased) compared to 2020 base year	4.08 tons CO ₂ e per ton produced	-2%	-10%	-25%	-	-	-
	New target: Scope 3 emissions reduced by 33% by 2033 ¹⁸	Percentage change of tons CO ₂ e scope 3 emissions compared to 2020 base year	625,827 tons CO ₂ e	-	-	-	-39%	-55%	●●●
	100% of our electricity consumption will be from renewable energy sources by 2025	Purchased green energy plus self-generated solar energy (percentage of overall energy consumption)	2%	7%	43%	66%	80%	100%	●●●
	Increase self-generated solar energy for production by 1 GWh a year (until full potential is reached)	Ability to produce 1 GWh of solar energy per year installed at own sites	0.5GWH	0.5GWH	0.5GWH	0.16GWH	1GWh	1GWh	●●●
Climate	Factor climate change into very investment proposal	Number of investment proposals incorporating climate change	Approach introduced in 2022	-	29	12	25	15	●●●
	75% electric cars by 2025	% of electric cars of total company cars	1%	8%	10%	19%	28%	33%	●●○
	25% hybrid cars by 2025	% of hybrid cars of total company cars	15%	42%	52%	60%	57%	58%	●●○
	Reduce travel movements by 25% by 2025	% reduced (or increased) compared to 2019 baseline	2019 baseline 2,377	-72%	-72%	-35%	44%	-1%	●○○

●○○ Limited progress made ●●○ Good progress made ●●● Achieved

Schoeller Allibert

Sustainability Strategy 2022–2025

Future Proof Planet

	Targets	KPIs	2020 baseline	2021	2022	2023	2024	2025	Status
Waste Management	Reduce all waste categories and increase percentage of waste diverted from disposal year on year	Hazardous waste	1,388 tons	947 tons	745 tons	731 tons	826 tons	748 tons	●●●
		Non-hazardous waste	992 tons	1,481 tons	2,252 tons	1,709 tons	2,019 tons	2,023 tons	●●○
		Waste directed to landfill	176 tons	106 tons	95 tons	82 tons	74 tons	53 tons	●●●
		Waste diverted from disposal	2,379 tons	2,322 tons	2,899 tons	2,358 tons	2,770 tons	2,718 tons	●●○
	Every year initiate or support two projects that aim at protecting and restoring marine and terrestrial ecosystems	Biodiversity and marine ecosystem projects supported	0	1	2	2	2	2	●●●
Water Usage	Maintain low level of water use or reduce it further from 2022 baseline	Water consumption per ton produced	0.68	-	0.65m ³	0.63m ³	0.58m ³	0.68 m ³	●●○
		Water consumption per ton recycled	0.18	-	0.36m ³	0.15m ³	0.2m ³	0.3m ³	●○○

●○○ Limited progress made ●●○ Good progress made ●●● Achieved

Schoeller Allibert

Sustainability Strategy 2022–2025

Integrity at Heart

	Targets	KPIs	2020 baseline	2021	2022	2023	2024	2025	Status
Corruption and Bribery	100% of our employees and contractors are aware of the Anti-Bribery and Corruption (ABC) policy at Schoeller Allibert	Employees who have attended a training about the ABC policy (general training and targeted training for specific groups)	ABC policy set in 2021	13%	26%	21%	51%	35%	●●○
Diversity, Equity, Inclusion and Belonging (DEIB)	Year on year improvement in increasing diversity and inclusion by promoting and embracing a culture that supports people's different backgrounds, experiences, and qualities	Women in management roles	21%	22%	22%	25%	35%	28%	●●○
		Score on DEIB*	Staff survey introduced in 2021	4.2	4.1	4.1	4	-	-
Governance Structure and Accountability	Our management practices underline the commitment to the sustainability/ ESG strategy by having a standing board agenda item on ESG and 15% of management incentive remuneration linked to sustainability/ESG performance	ESG topics on supervisory board agenda	Baseline set in 2021	2	2	3	5	2	●●○
		ESG management remuneration	Policy implemented from 2022	-	19%	27%	25%	16%	●●○

●○○ Limited progress made ●●○ Good progress made ●●● Achieved

* Given the recent merger and the focus on integration and reorganisation, we determined that this is not the appropriate time to run a staff survey that would only cover employees of one part of the new company. Instead, we are prioritising activities that support effective integration and the alignment of both company cultures, with the intention of conducting a comprehensive employee engagement survey again in 2027.

Schoeller Allibert

Sustainability Strategy 2022–2025

Integrity at Heart

	Targets	KPIs	2020 baseline	2021	2022	2023	2024	2025	Status
Wellbeing, Health and Safety	Strive for the highest safety standard (zero harm, i.e. LTIF = 0) by minimising the risk of incidents, injuries and exposure to health hazards for every employee and contractor	Lost Time Incident Frequency	11.3	9	11	10	8.5	11,5	●●○
	Year on year improvement of average score of 'feeling safe' and work-life balance aspects of staff survey	Score on feeling safe and healthy at work*	Staff survey introduced in 2021	3.8	3.8	3.8	3.7	-	-
Sustainable Supply Chain Management	Year on year improvement of percentage of critical supplier base with an EcoVadis assessment and overall score above the minimum target	Percentage of critical suppliers with an EcoVadis assessment	EcoVadis supplier management system introduced in 2022	-	41%	50%	54%	43%	●●○
	Direct and indirect suppliers are committed to our supplier code of conduct	Percentage of critical suppliers committed to supplier code of conduct	Suppliers code established in 2021	70%	85%	83%	82%	85%	●●●

●○○ Limited progress made ●●○ Good progress made ●●● Achieved

* Given the recent merger and the focus on integration and reorganisation, we determined that this is not the appropriate time to run a staff survey that would only cover employees of one part of the new company. Instead, we are prioritising activities that support effective integration and the alignment of both company cultures, with the intention of conducting a comprehensive employee engagement survey again in 2027.

Partnerships

This page presents a selection of IPL Schoeller's key partnerships and collaborations.



Tree Nation

IPL Schoeller works with Tree Nation to implement a tree-planting programme. For every ton of old crates we buy back from our customers, Tree Nation plants one tree.



Roundtable for Reusable Containers Trays and Pallets (RCTP)

IPL Schoeller is a founding member of the RCTP. The RCTP's mission is to promote the use of reusable and returnable plastic packaging by advocating for a fair regulatory framework for secondary packaging, resulting in an overall reduction of plastic waste.



Stiftung Initiative Mehrweg (SIM)

IPL Schoeller is an active member of Stiftung Initiative Mehrweg (SIM), which aims to provide support for the conservation of natural resources and the protection of the environment by increasing the use of reusable packaging in all sectors.



Association of Plastics Recyclers (APR) in the US and Canada

The Association of Plastics Recyclers drives industry-wide circularity by setting recyclability standards, advocating for policy, creating market demand for post-consumer recycled plastics, and providing design guides that help ensure plastic packaging is optimized for recyclability. IPL Schoeller is engaged with RPA, which accelerates supply chain adoption and optimization of reusable packaging through education and advocacy.



Reusable Packaging Association (RPA) in the US

IPL Schoeller is engaged with RPA, which accelerates supply chain adoption and optimization of reusable packaging through education and advocacy.



Transoplast

Transoplast, formerly known as Hulkenberg, is a trusted distributor in the Netherlands with over 40 years of expertise in plastic transport and storage solutions. As a long-standing partner that shares Schoeller Allibert's values of quality and sustainability, Transoplast plays a key role in serving specific regions and customer segments.



Operation Clean Sweep

IPL Schoeller is part of Operation Clean Sweep, a campaign led by PlasticsEurope, the Association of Plastics Manufacturers.



Consumer Goods Forum

IPL Schoeller is a member of the Consumer Goods Forum, a CEO led organisation that brings consumer goods retailers and manufacturers together globally to secure consumer trust and drive positive change, including greater efficiency.



KPMG

KPMG Ireland supported IPL Schoeller in assessing mandatory ESG/sustainability reporting obligations within the EU, the UK and North America as a basis for the company's robust ESG/sustainability reporting strategy.

Independent Assurance Statement for IPL Schoeller

Scope

We have been engaged by Intelligent Packaging Sub Limited Partnership (trading as IPL Plastics, referred to as 'IPL') to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on IPL's selected subject matter information marked with the symbol Δ (the "Subject Matter") contained in IPL's (the "Company's") Sustainability Report for the year ended 31 December 2025 (the "Report"). Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by IPL

In preparing the Subject Matter, IPL applied their internally developed KPI Boundaries Report and Frameworks (Criteria). Such Criteria were specifically designed for IPL for the purposes of subject matter reporting. As a result, the subject matter information may not be suitable for another purpose.

IPL's responsibilities

IPL's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000 (Revised)'), International Standard for Assurance Engagements on Greenhouse Gas Statements ('ISAE 3410'), and the terms of reference for this engagement as agreed with IPL on 10 December 2025 and as amended on 09 March 2026. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems. The Greenhouse Gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Conducted interviews with personnel to understand the business and reporting process;
- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the subject matter during the reporting period;
- Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria;
- Undertook analytical procedures of the data and made inquiries of management to obtain explanations for any significant differences we identified;
- Identified and testing assumptions supporting calculations;
- Tested, on a sample basis, underlying source information to check the accuracy of the data.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter for the year ended 31 December 2025, in order for it to be in accordance with the Criteria.

Use of our report

This report is produced in accordance with the terms of our engagement letter dated 10 December 2025 and as amended on 09 March 2026, solely for the purpose of reporting to the directors of IPL in connection with the Subject Matter for the period ended 31 December 2025. Those terms permit disclosure on IPL's website, solely for the purpose of IPL showing that it has obtained an independent assurance report in connection with the Subject Matter.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors as a body, for our work, for this report, or for the conclusions we have formed. This engagement is separate to, and distinct from, our appointment as the auditor to the Company.

Ernst & Young
21 April 2026
Dublin, Ireland

Contact

Questions or other feedback can be directed to sustainability@iplschoeller.com

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