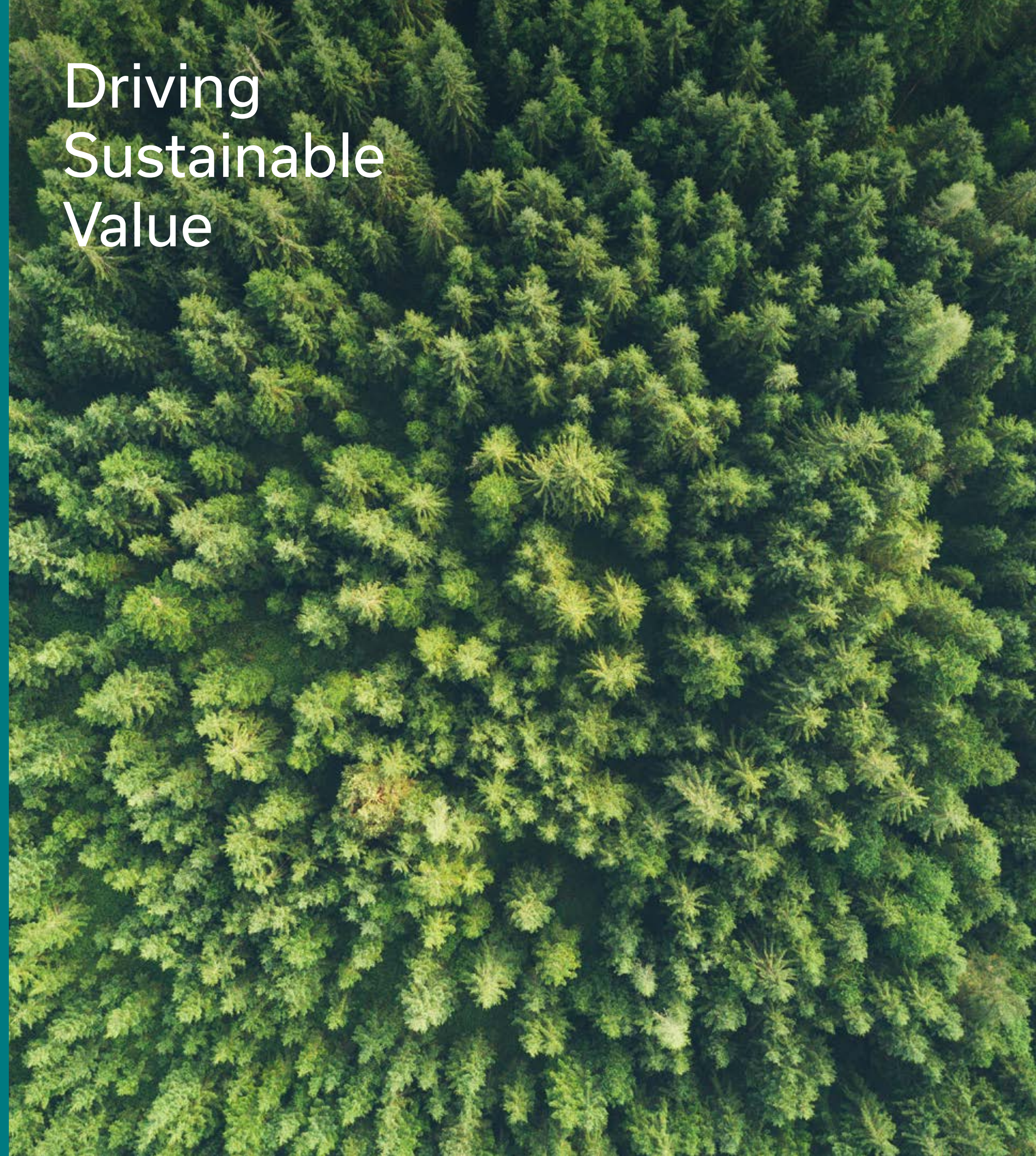


Sustainability Strategy 2019–2022

Driving
Sustainable
Value



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Sustainable Solutions for a Changing World



At IPL, advancing sustainability is a strategic imperative. We want to create sustainable solutions for a rapidly changing world. We have already made significant progress, and we are now stepping up our efforts. This Sustainability Strategy 2019–2022 outlines our ambitions and focus areas for the coming years.



Brand Pillar 01 — One World

Globally Integrated, Sustainability Focused.
Quality products and sustainable solutions.
Across business functions, the supply
chain and global locations.

Message from Our CEO



At IPL, advancing sustainability is a strategic imperative. We want to create sustainable solutions for a changing world. We have already made significant progress, and we are now stepping up our efforts. This Sustainability Strategy 2019-2022 outlines our ambitions and focus areas for the coming years.

We have a strong commitment to sustainability. This is reflected in our decision-making and our efforts to create sustainable products for a changing world.

We have been on a journey to be a global leader in returnable, reusable and recyclable packaging solutions. Today, we are at the forefront of innovation, investing in research and development, minimizing product weights and raw material inputs, and increasing the use of recycled raw materials.

Without a doubt, more must be done. Plastic pollution is a serious global problem and one of the greatest environmental issues of our time. As a packaging company, we believe we

have a responsibility to help address this challenge – not just through our recyclable product offerings, but through collaboration with others, and by supporting the transition to a circular and lower carbon economy.

We have a tremendous opportunity to use our influence to drive sustainability principles across the value chain, and provide creative solutions that enable our customers to meet their own sustainability targets.

The Next Chapter in Our Journey

All of this leads to the Sustainability Strategy we have developed for the 2019–2022 period. It is the next chapter in our sustainability journey, and focuses on IPL's most material environmental, social and governance matters currently facing our business. Our overarching goal is 'to create more value using fewer resources'. Our sights are firmly set on improving the sustainability of our operations and contributing to the circular economy, by providing 'cradle-to-cradle' solutions for our customers and end-users.

Our strategy was shaped with valuable stakeholder input, and reflects trends and best practices we are seeing across all sectors. We have also aligned the strategy to the UN Sustainable Development Goals (SDG), demonstrating our commitment to sustainability in a global context.

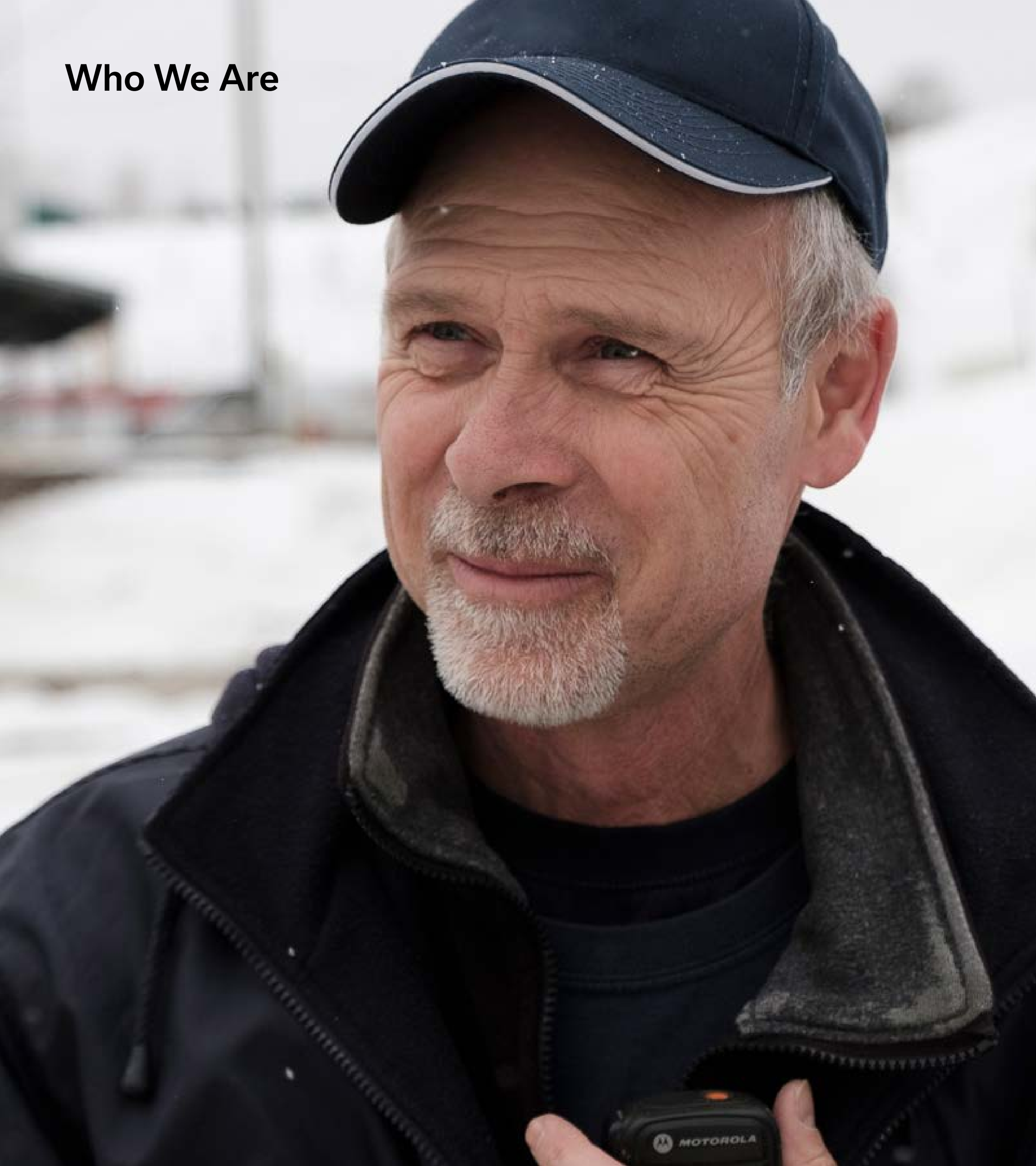
As we execute our new Sustainability Strategy, we will keep stakeholders updated of our progress along the way – our achievements and our challenges. And we encourage feedback on what we can do better to drive sustainable value for all.

Alan Walsh
CHIEF EXECUTIVE OFFICER

Message from Our CEO

As a packaging company we have a responsibility to embed sustainability and circularity into how we do business.

Who We Are



IPL is a leading sustainable packaging solutions provider with a strong growth record. We manufacture specialty packaging products used in the food, consumer, agricultural, logistics and environmental end-markets.

We have more than 3,200 customers including many of the world's leading corporations. The United States, United Kingdom and Canada are our three largest geographical markets.

Our operations are comprised of a network of 14 manufacturing facilities, 7 corporate and sales offices, and 3 Centres for Innovation and Excellence, located in Canada, the United States, the United Kingdom, Ireland, China and Mexico.

Who We Are

Geographic Footprint

- Manufacturing Facilities
- R&D Facilities
- Corporate & Sales Offices

14 Manufacturing Facilities

3 R&D Facilities in Canada,
the U.S.

5 Corporate & Sales Offices
Worldwide

1.64m Square Feet of
Manufacturing and R&D Space

A photograph of a modern building at night. The building features a curved glass facade that reflects the interior lights. In the foreground, there is a red light trail, likely from a car, and a metal railing. The building's interior is visible through the glass, showing a multi-level structure with a wooden ceiling and hanging lights. The overall scene is illuminated by the building's lights and the ambient night light.

Brand Pillar 02 — One Future

Responsibly Pro-Active, Constructively Innovative. More than servicing customers. Anticipate their needs, help them tackle their challenges and resolve their issues fast.

A photograph of an orange orchard. In the foreground, there are orange trees with green leaves and some ripe orange fruit. In the background, a white plastic crate, likely used for harvesting oranges, stands on a dirt path. The scene is bright and sunny.

Our Business & Sustainability

All our Products are 100% Recyclable

Nearly all of our products are made from easy-to-recycle polypropylene or Polyethylene

50% (And Growing) of our products positively contribute to the circular economy

Our Business & Sustainability

Why Sustainability Matters to IPL

Sustainability is essential to the long-term success of our business. As a packaging company that develops plastic-based solutions for our customers, it is imperative that we meet customer needs while being mindful of our operational impacts and the need to preserve our planet.

We are committed to running our business responsibly and in ways that drive environmental, social and economic value for our stakeholders, including shareholders, customers, employees and local communities.

To date, we have made important improvements to our products and operations. We have learned that focusing on sustainability improves business efficiencies, mitigates risks, enhances client relationships and loyalty, and improves our ability to attract and inspire top talent. Ultimately, sustainability fortifies our brand and our business viability.

Sustainability Governance

Accountability for our sustainability performance sits at the highest level of governance within our organization. Our CEO and Board of Directors are committed to 'best-in-class' governance and sustainable growth, and have made the development and execution of our sustainability agenda a priority for the organization.

Our Head of Sustainability reports directly to the CEO on all matters relating to Environmental, Social and Governance (ESG) performance. The Head of Sustainability is responsible for working with our operating divisions, our customers and our suppliers to help build a circular economy for our products, using innovation and technology to deliver more sustainable and returnable packaging solutions. All divisions and employees at IPL have a role to play in living our commitments and supporting our day-to-day work on sustainability initiatives.

As we execute our new sustainability strategy over the coming years, we will continue to identify opportunities to further embed sustainability into our governance structure and strategic decision-making across all levels of the organization.

Sustainability Policies

To guide our approach and governance of sustainability, we have a number of Board-approved policies and mandates in place, such as:

- Environmental, Health, Safety and Sustainability Policy – which sets out the foundation of our sustainability commitments;
- Code of Conduct – which sets out our expectations around business conduct and ethical behaviour for everyone who represents IPL;
- EHSS Committee to the Board Mandate – which outlines the roles and responsibilities of this Board Committee

We are committed to running our business responsibly and in ways that drive environmental, social and economic value for our stakeholders.

Brand Pillar 03 — One Focus

Solutions Oriented, Responsiveness Optimised. Focused and agile across our business. From product to process we can respond fast, offer value and deliver results.



An aerial photograph of a mountain landscape. The majority of the slope is covered in a dense, dark green coniferous forest. A prominent, light-colored, rocky gully or scree field runs diagonally from the upper left towards the bottom center of the frame. The foreground shows a wide, flat area of light-colored gravel and small rocks, possibly a dry riverbed or a cleared area. The overall scene is rugged and natural.

Our Sustainability Strategy

Our Sustainability Strategy is a Company-wide plan to address and strengthen our performance around relevant key environmental, social and governance issues. The strategy builds on our previous efforts and provides a clear road map to guide our sustainability work over the next four years (2019–2022).

Underpinning the strategy is our ambition to “Create more value using fewer resources”. This reflects our goal of generating positive value for our business and our stakeholders, while mitigating risk and decoupling economic growth from environmental degradation.

Our Sustainability Strategy

Three Focus Areas

To support the development of our strategy, we engaged EY, a global consulting firm, to provide guidance on global best practices and to help carry out a materiality assessment. The assessment included interviews with external and internal stakeholders, benchmarking against peers, and a detailed document and media review of industry and global trends.

The results were consolidated and ranked in order of importance to IPL and our stakeholders. From this we determined the most material topics to incorporate in our Sustainability Strategy, which are reflected in our three focus areas and associated sub- focus areas.

We have aligned our Sustainability Strategy with the relevant United Nations Sustainable Development Goals (SDG), which serve as a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity.

Our Sustainability Strategy

Three Focus Areas

01

Innovation & Circular Economy



Working closely with our customers and raw material suppliers, we will continue to deliver innovative and circular packaging solutions.



- Recycled Plastics
- Innovation and Product Development
- Design for Circularity

02

Environmental Stewardship



We will fulfill our customers' needs while driving down emissions and potential impacts on climate change.



- Climate Change
- Energy
- Waste
- Water

03

People, Safety and Communities



We will further invest in protecting our people, developing future talent, and enabling greater engagement with our surrounding communities.



- Health and Safety
- Talent Development
- Communities

Our Sustainability Strategy

01— Innovation & Circular Economy

A sustainable world depends on a “circular economy”, which is an alternative to the traditional “take-make-dispose” system. The goal is to eliminate waste at all stages of the product life cycle by optimizing as much value as possible from resources and materials, and then recovering and regenerating these at the end of their useful life.

Half of IPL's products already positively contribute to the circular economy. To continue driving this transition, we will work closely with our customers and raw material suppliers to innovate and deliver circular packaging solutions.



Our Sustainability Strategy

01— Innovation & Circular Economy

	Recycled Plastics	Innovation and Product Development	Design for Circularity
Our Achievements	<p>Our UK business incorporates over 50% recycled plastics into their products.</p> <p>We deliver products that contain up to 100% recycled plastics.</p> <p>Active knowledge sharing across the business to achieve higher recycled plastics uptake rates.</p>	<p>Three Centres for Innovation and Excellence are delivering sustainable product solutions to our customers.</p> <p>Many of our products are now lighter, more reusable and designed for longevity, product protection and future reuse.</p> <p>We deliver 100% recyclable packaging solutions.</p>	<p>Delivered a highly successful 'closed loop' solution for the electronics sector.</p> <p>50% of our products already contribute positively to the circular economy.</p> <p>Increasing amounts of our products are transitioning to the circular economy.</p> <p>Developed a range of waste containers that are helping stakeholders achieve their ambitious recycling targets.</p>
Our Ambitions	<p>Develop products that contain significant amounts of recycled plastics.</p>	<p>Innovate our products to ensure more recycled plastic polymers come back into the circular economy.</p>	<p>Design products with circular capabilities that can easily become raw materials for the future.</p>



Alignment with United Nations Sustainable Development goals

Our Sustainability Strategy

02—Environmental Stewardship



Our shared planet is the most prized of resources. We recognize that potential environmental impacts generated by the global plastics industry are concerns for all of our stakeholders.

Building on the measures we have taken to manage and reduce our impacts, we are stepping up our commitment to deliver superior environmental performance. As part of our 2019–2022 Sustainability Strategy, we will fulfill our customers' needs while continuously shrinking our environmental footprint, including driving down emissions and potential climate change impacts.

Our Sustainability Strategy

02—Environmental Stewardship

	Climate Change	Energy	Waste	Water
Our Achievements	<p>Greenhouse gas (GHG) emissions are measured annually.</p> <p>Deliver lower carbon products through light- weighting, increasing recycled content and investing in advanced returnable solutions.</p>	<p>Increasing energy efficiency across all of our manufacturing facilities</p> <p>Renewable energy sources powering a number of our plants.</p> <p>Ongoing capital investment in our processes delivers further operational efficiencies.</p>	<p>Returnable packaging solutions contribute significantly to the reduction of our customers’ waste footprint.</p> <p>Continually reuse waste polymers during our processes.</p> <p>Several sites have achieved, or are working towards achieving, zero waste to landfill.</p>	<p>Delivered oil/water recovery systems at a number of our facilities.</p> <p>Installation of groundwater sources for our process cooling needs.</p> <p>Air-assisted evacuation systems have been introduced to reduce water consumption and extend mold life.</p>
Our Ambitions	<p>Factor climate change into our decision-making and risk management processes.</p>	<p>Transition to a low-carbon energy future. To achieve this, we will use the IPL 3-step process:</p> <p>1 — Save more energy</p> <p>2 — Buy more renewable energy</p> <p>3 — Generate renewable energy</p>	<p>Develop new solutions that enable us, and our customers, to reduce our collective waste footprint.</p>	<p>Minimize our water footprint across the business.</p>



Alignment with United Nations Sustainable Development goals

Our Sustainability Strategy

03—People, Safety & Communities



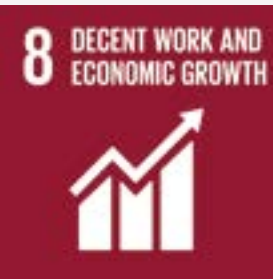
People and communities are the cornerstones of IPL's success – and future sustainability. We rely on motivated and healthy people to meet the needs of our customers. We rely on strong local communities to support and enable our operations.

Helping our team and local communities thrive is a focus area of our 2019–2022 Sustainability Strategy. We will further invest in protecting our people, developing future talent and enabling greater engagement with our local communities.

Our Sustainability Strategy

03—People, Safety & Communities

	Health and Safety	Talent Development	Communities
Our Achievements	<p>Health and Safety (H&S) policies and practices are in place to maintain a safe working environment for our people.</p> <p>Importance of H&S is recognized and prioritized across all levels of Management.</p> <p>H&S performance is tracked and benchmarked using Occupational Safety & Health Administration (OSHA) standards.</p> <p>Alert system is in place to communicate serious incidents to Management.</p>	<p>Leading in respect of Board gender diversity, with 40% of our Board members comprised of females.</p> <p>Improved the on-boarding process at the manufacturing level by introducing more interactive training programmes.</p> <p>We further strengthened our management team to focus on sustainability and talent development.</p>	<p>In our RPS division we donate a portion of revenue to fund community projects under the 1% for the Planet scheme.</p> <p>Maintain positive relations and engagement with communities around our operations, from where we derive much of our current and future talent.</p> <p>Operations direct community resources towards initiatives that matter most to the local workforce.</p>
Our Ambitions	<p>Maintain a culture where the health and safety of our people is a key priority.</p>	<p>Continue to build a diverse and inclusive workforce culture that feels empowered and supported as we invest in continued career development.</p>	<p>Actively engage with communities where we operate to create a positive impact and contribute to the local economy.</p>



Alignment with United Nations Sustainable Development goals

Help build the circular
economy and create value
using fewer resources

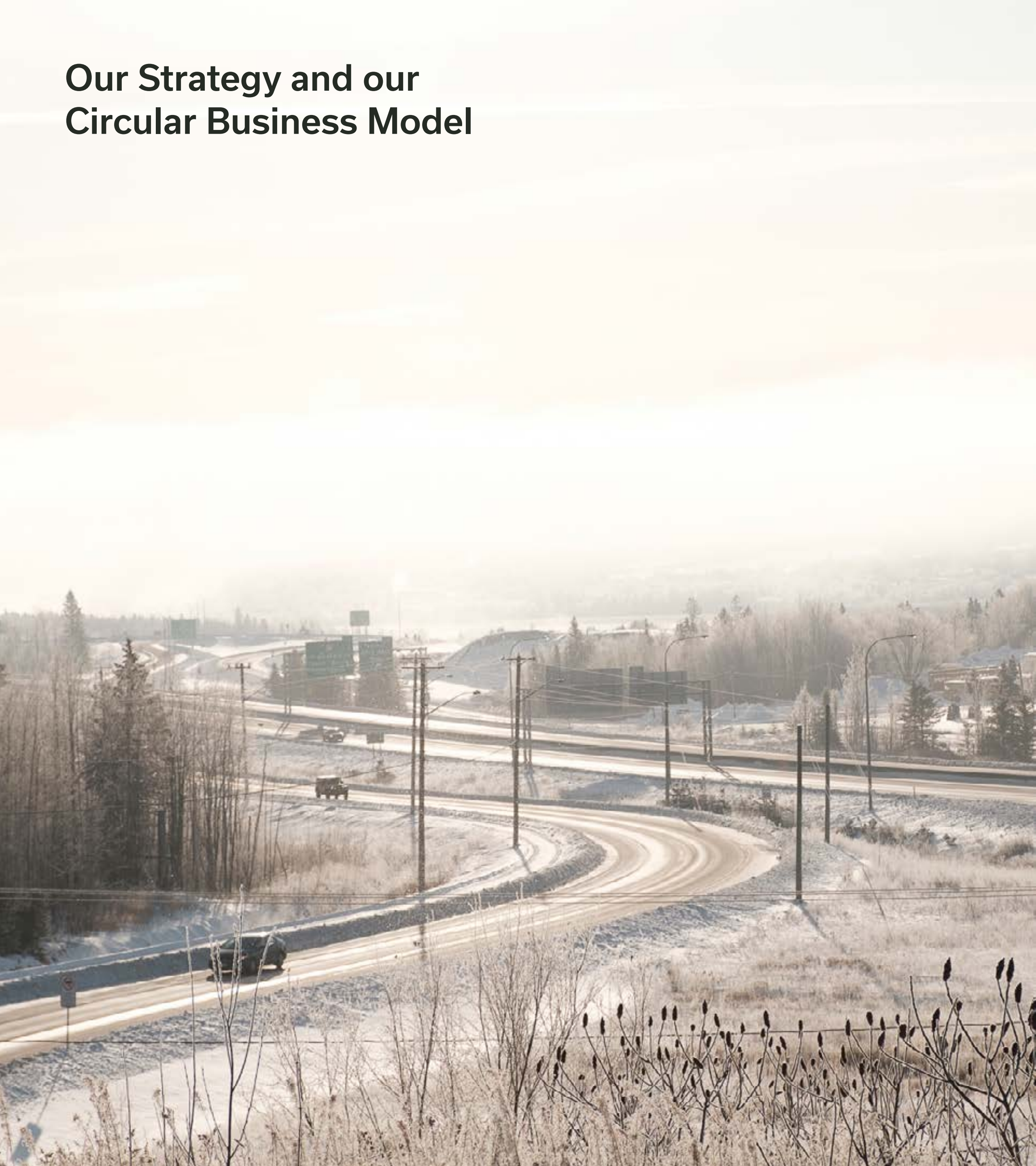
A woman with brown hair tied back, wearing a white hairnet and a teal V-neck shirt, is smiling and looking slightly to her left. She is wearing a black headset with a microphone. On the left side of the image, there is a teal rectangular overlay containing white text. The background is a blurred industrial or warehouse setting with vertical pillars.

Brand Pillar 04 — One Team

Purposefully Connected, Positively Driven.
Sharing purpose, knowledge, processes and
insight. Delivering positive impact for our
customers and our own futures.

Our Strategy and our Circular Business Model

Our Strategy will have a positive impact
across our Circular Business Model



Our Strategy and our Circular Business Model

Next Life of Products ↘

Develop products that contain significant amounts of recycled plastics

Develop new solutions that enable us, and our customers, to reduce our collective waste footprint

Resource Capture →

Take-back recycling service for used environmental and RPS containers

Zero landfill status by 2022

Consumption, Use, Reuse, Repair ↗

Global leader in returnable/reusable packaging solutions

Serviceable products/spare parts maximizing product life



Design for Circularity ↙

Design products with circular capabilities that can easily become raw materials for the future

Responsible Operations ←

Transition to a low-carbon energy future.

Reduce our energy, waste and water footprint

Low Carbon Distribution ←

Lighter/stackable products to minimize carbon footprint

Locations close to customers to minimize product travel time and associated carbon emissions

Driving Our Plan Forward



Benchmarking and measuring our performance is critical to success. To implement and bring our Sustainability Strategy to life, we will:

- establish key performance indicators (KPIs) to understand baseline performance across our focus areas;
- set targets to drive continuous improvement; and
- ensure clear allocation of responsibilities across the company for managing performance metrics and delivering progress.

Driving Our Plan Forward

Ongoing Stakeholder Engagement

Reporting



Publicly disclose ESG performance

Targets



Set ambitious targets to drive continuous improvement across our focus areas



KPIs



Measure and establish KPIs to understand baseline performance across our focus areas

Data Management



Maintain data management systems to monitor KPI performance

We are committed to being transparent about our progress, and we will publicly report on our performance going forward.

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Partner.
Package.
Protect.