

NEWS RELEASE

SK Geo Centric and Winpak Announce “Strategic Partnership for Sustainable Packaging Materials”

WINNIPEG, MANITOBA, August 7, 2024 - Winpak Ltd. (“Winpak” or the “Company”) and SK Geo Centric (SKGC) are pleased to announce the signing of a Memorandum of Understanding (MOU) to establish a global strategic partnership for the supply of packaging materials from recycled plastic.

The MOU outlines the mutual intent of SKGC to supply sustainable packaging materials, including pyrolysis-based polyethylene/polypropylene materials, and Winpak to purchase these materials. Both companies are committed to exploring innovative solutions for sustainable packaging and reducing environmental impact.

Winpak manufactures and distributes high-quality packaging materials and innovative packaging machines, primarily used for the protection of perishable foods, beverages, pharmaceuticals, medical and personal care. Winpak maintains its position as a leading packaging solutions manufacturer with a sharp focus on technological innovation and sustainability.

Key objectives of the MOU include investigating the technical and commercial feasibility of the partnership, exploring various options for the supply and purchase of packaging materials, and potentially entering into a binding agreement to formalize the details of the commercial relationship.

"This partnership represents a significant first step towards our shared goal of promoting sustainable practices in the packaging industry," said Woo hyuk Choi, Vice President, Solution Business division at SK Geo Centric. "We are excited to collaborate with Winpak to explore new ways of incorporating recycled materials into our packaging solutions."

"We are committed to driving positive change through sustainable packaging solutions," added Mustafa Bilgen, Vice President, Technology & Innovations at Winpak. "This partnership with SK Geo Centric aligns with our vision to provide the best packaging solutions for people and planet."

The MOU sets out the principal terms and conditions of the partnership and is a first step towards establishing a comprehensive agreement between SK Geo Centric and Winpak.

About SK geo centric ([SK geo centric](#))

In 1972, SK geo centric laid the foundation for the development of the petrochemical industry by operating the first naphtha-cracking facility in Korea. SK geo centric provides various automotive & packaging products and solutions that customers and markets require. Furthermore, SK geo centric is growing into a technology-based global chemical company through continuous R&D efforts and global expansion. SK geo centric will achieve its vision, 'Green for Better Life', by establishing a plastics based circular economy by collaborating with various partners and stakeholders. SK geo centric will expand its portfolio of eco-friendly products and will continuously recycle beyond the amount of plastics produced in order to realize and leverage the sustainability efforts that will benefit our planet.

About Wipak

Wipak's vision is to provide the best packaging solutions for people and planet. Wipak manufactures and distributes high-quality packaging materials and innovative packaging machines, primarily used for the protection of perishable foods, beverages, pharmaceuticals, medical and personal care.

Wipak specializes in three main streams of packaging – Flexible Packaging, Rigid Packaging & Lidding, and Packaging Machinery. The Company is closely aligned with Wipak, one of Europe's leading manufacturers of packaging materials. Wipak is actively engaged in driving the principles of a Circular Economy, and is a member of AMERIPEN, Association of Plastic Recyclers (APR), Flexible Packaging Association (FPA), PAC Global, Polypropylene Recycling Coalition and the Sustainable Packaging Coalition.

Learn more about Wipak at www.wipak.com