

**IT'S OUR NATURE
TO PROTECT™**

2026

SUSTAINABILITY REPORT

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LEADING WITH PURPOSE AND INNOVATION

LEADING WITH PURPOSE AND INNOVATION

Over the past twelve months, WINPAK has remained focused on advancing our sustainability pillars—Valued Partner, Extended Family, Roots, and Planet. These pillars, together with our vision and mission, continue to shape our priorities, guide our decisions, and reinforce our commitment to the environment through our call to action: It's Our Nature to Protect™. More importantly, they reflect who we are as a company and the shared responsibility we embrace to create meaningful impact for our customers, our communities, and one another.

WINPAK's mandate is clear: to apply leading technologies and materials science expertise to solve our customers' most important challenges. We are intentionally investing in technology, science, and innovation to deliver solutions that improve environmental outcomes, enhance quality of life, and strengthen our competitive position. What makes this work meaningful is the way our teams bring that mission to life every day—through curiosity, commitment, and a willingness to work across functions and alongside our customers and suppliers to create better outcomes together.

Our innovation platforms are enabling greater speed, agility, and execution by drawing on diverse thinking from across our organization and external partners. Over the past year, we have expanded our recycle-ready portfolio with new solutions that help customers advance their sustainability objectives. Our low-carbon packaging solutions are also gaining traction across

priority markets, including protein, dairy, food, and healthcare. At the same time, our machinery business continues to deliver equipment solutions that improve efficiency, reduce waste, and support stronger resource utilization for our customers. These achievements reflect the talent of our people and the strength of our partnerships, and they give us real confidence in what we can accomplish next.

Environmental transparency remains a key objective as we apply our materials science capabilities to develop new products and solutions. We are proud to have earned an A- score in our 2025 Carbon Disclosure Project (CDP) assessment, a strong recognition of our progress and our continued commitment to delivering the best packaging solutions for people and planet. This progress is encouraging, but it also challenges us to keep raising the bar in how we innovate, operate, and lead.

Across North America, brand owners, retailers, and customers are moving with greater urgency to advance sustainability commitments through the Science Based Targets initiative (SBTi). Legislative and customer expectations are rising in parallel. In this environment, our commitment to SBTi is both a strategic imperative and a meaningful opportunity to lead. We see clear potential to create value through improved efficiency, waste reduction, and the commercialization of new packaging formats, including lightweight and mono-material solutions. Customers are increasingly looking to WINPAK to help them achieve their targets, and we are well positioned to meet that demand. Through disciplined execution, innovation, and close collaboration, we are building solutions that not only support customer goals but also strengthen the long-term impact we can make together.

On the regulatory front, Extended Producer Responsibility (EPR) programs are now established in Canadian provinces, and multiple U.S. states have enacted similar legislation, with others actively evaluating comparable measures. As responsibility for packaging waste shifts from municipalities to producers, the market case for mono-material packaging continues to strengthen, including WINPAK's lightweight mono-material films and containers. We are taking a proactive approach by expanding our sustainable product innovations, monitoring regulatory developments closely, strengthening infrastructure partnerships, and delivering EPR-ready solutions that help customers prepare for what comes next. As EPR becomes a more significant factor across the marketplace, WINPAK is positioned to lead with practical, forward-looking solutions.

Looking ahead, we will continue to support our customers and empower our teams through a culture defined by innovation, creativity, and collaboration. I am confident that this mindset will remain essential to accelerating our progress, strengthening organizational agility, and delivering differentiated packaging solutions that create lasting environmental and economic value. Most importantly, I believe our people, working together with our customers and partners, will continue to be the driving force behind the ideas, solutions, and progress that define our future.

Mustafa Bilgen
Vice President, Technology & Innovations
WINPAK LTD.





OVERVIEW



COMPANY OVERVIEW

WINPAK is part of WIHURI International Oy, a Finnish corporation with a global packaging presence through its packaging companies: WINPAK and Wipak; Wipak operates in Europe and Asia. WINPAK operates 13 production facilities in Canada, the United States, and Mexico.

WINPAK is committed to manufacturing and distributing high-quality packaging materials and machines used for the protection of perishable products in protein, dairy, food and beverage, and healthcare markets. The alignment with Wipak offers customers global coverage and expertise.



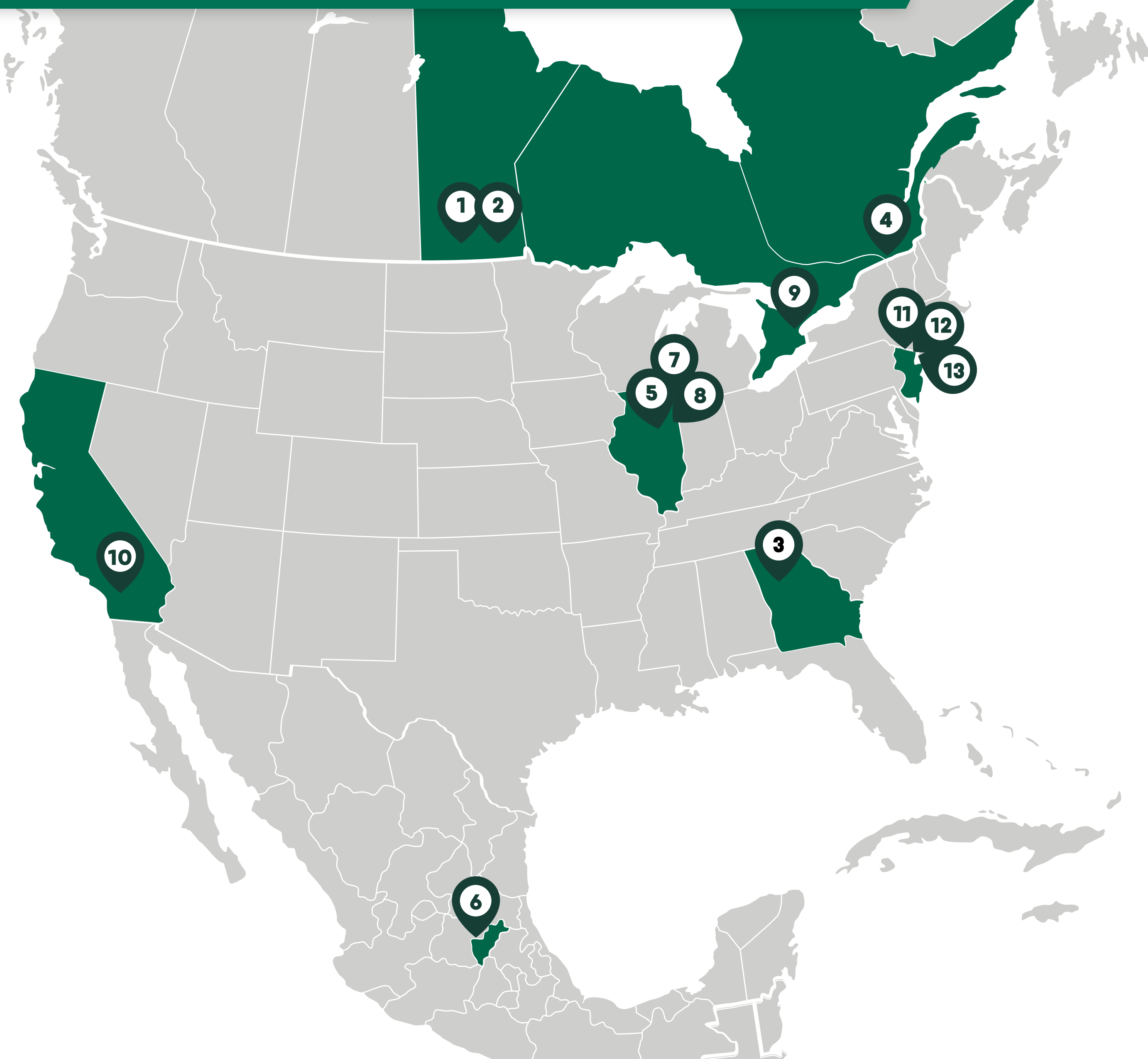


COMPANY OVERVIEW

Our Markets

Our Packaging Solutions

Our Focus On A Circular Economy



WINPAK LOCATIONS AND BUSINESS UNITS

- | | | |
|---|---|---|
| 1 WINPAK Division
Winnipeg, MB, Canada | 2 American Biaxis Inc.
Winnipeg, MB, Canada | 3 WINPAK Films Inc.
Senoia, GA, USA |
| 4 WINPAK Heat Seal Pkg Inc.
Vaudreuil-Dorion, QC, Canada | 5 WINPAK Heat Seal Corp.
Pekin, IL, USA | 6 Embalajes WINPAK de Mexico
Querétaro, Mexico |
| 7 WINPAK Portion Pkg, Inc.
South Chicago Heights, IL, USA | 8 WINPAK Portion Pkg, Inc.
Sauk Village, IL, USA | 9 WINPAK Portion Pkg Ltd.
Toronto, ON, Canada |
| 10 WINPAK Lane, Inc.
Rialto, CA, USA | 11 WINPAK Control Group Inc. (1)
Norwood, NJ, USA | 12 WINPAK Control Group Inc. (2)
Norwood, NJ, USA |
| 13 WINPAK Control Group Inc. (3)
Northvale, NJ, USA | | |

13 Sites **3** Countries **2,800+** Employees

\$1.13 Billion
Annual sales in 2025



OUR MARKETS

The North American business units serve customers throughout the United States, Canada, and Latin America primarily to provide packaging to protect perishable foods, beverages, healthcare, consumer, and industrial products.

DAIRY



WINPAK is a leading supplier in the North American dairy market providing thermoformed containers, lidding, plastic sheeting, and high-grade flexible films to meet the stringent market requirements. WINPAK develops innovative, efficient, and ecologically sustainable packaging solutions that protect product quality, extend shelf life, and preserve freshness and aroma.

PROTEIN



Regardless of needs, WINPAK offers innovations that maximize shelf life and enhance food safety for applications like fresh meat, poultry, seafood, and processed meats. These attributes are critical for protein markets not only due to economic reasons but to ensure the embedded resources used to grow, process, and deliver these products to consumers are not wasted.

FOOD & BEVERAGE



Consumers have ever-expanding tastes and an ongoing need for packaging that provides safety, quality, convenience, and extended shelf life, and now, such packaging also needs to be eco-friendly. WINPAK's comprehensive packaging options include rigid containers, flexible lidding, roll stock, and pouches. Many options offered are recyclable or are recycle-ready, anticipating enhancements to the recycling infrastructure.

HEALTHCARE



WINPAK takes its commitment and obligation in the healthcare packaging space very seriously. Our dedicated team focused on medical and pharmaceutical products understands the rigorous requirements and high-quality manufacturing standards needed to ensure the performance and reliability of our products. Our strengthened alliance with Wipak and subsequent launch in 2021 of the new Wiicare® brand demonstrates our commitment to our global customer base.

PACKAGING MACHINERY



WINPAK offers a full line of horizontal fill/ seal machines for preformed containers and vertical form/fill/seal pouch machines for pumpable liquid, semi-liquid, and dry products. Similar to the products for other markets we participate in, WINPAK machines provide economic and environmental benefits through efficiency, high throughput, and extended uptime.

OUR PACKAGING SOLUTIONS

WINPAK specializes in rigid and flexible barrier packaging as well as form-fill-and-seal machinery.

FLEXIBLE PACKAGING



RIGID PACKAGING



PACKAGING EQUIPMENT



FLEXIBLE LIDDING



Markets	FLEXIBLE PACKAGING	RIGID PACKAGING & FLEXIBLE LIDDING	PACKAGING MACHINES
Business Units & Locations	American Biaxis Inc. • Winnipeg, Manitoba, CA WINPAK Control Group, Inc. • Northvale, NJ, USA • Norwood, NJ, USA WINPAK Division • Winnipeg, Manitoba, CA WINPAK Films Inc. • Senoia, GA, USA WINPAK Heat Seal • Vaudreuil-Dorion, Quebec, CA • Pekin, IL, USA Embalajes WINPAK de Mexico • Querétaro, Mexico	WINPAK Heat Seal • Vaudreuil-Dorion, Quebec, CA • Pekin, IL, USA WINPAK Portion Packaging • Sauk Village, IL, USA • South Chicago Heights, IL, USA • Toronto, Ontario, CA	WINPAK Lane, Inc. • Rialto, CA, USA
Product Types	• Barrier shrink bags • Child resistant packaging • Film-Foil-laminations • Flexible packaging and wrap • Paper-Foil-laminations • Push-Thru-Foils • Sachets • Specialty film and rollstock • Vacuum pouches • Zipper stand-up pouches	• All plastic lids • Cups • Custom containers • Foil lids • Retort containers and lids • Rigid plastic sheets • Single-serve lidded containers • Trays • In-Mold Label (IML) containers	• Packaging equipment (cups, pouches, vertical and horizontal form, fill/ seal, complete packaging systems) • Service, repair and parts
Share of Revenue	53%	44%	3%

At the end of the 2025 reporting period, WINPAK had annual sales of \$1.13 billion and over 2,800 employees at 13 sites in three countries (Canada, United States, and Mexico). Winpak’s corporate headquarters is in Winnipeg, Manitoba, Canada. Winpak has majority ownership in American Biaxis Inc. (ABI), a joint venture with Sojitz Corporation, of Japan. ABI manufactures multi-layer biaxially oriented polyamide (BOPA) films for sale in North America.



OUR FOCUS ON A CIRCULAR ECONOMY

Even with discussions surrounding packaging reduction and in some cases elimination, WINPAK believes the right packaging serves several vital functions. Correctly designed packaging ensures that perishable food and healthcare products survive extended supply chains and reach consumers with the quality, safety, and convenience desired.

Due to its versatility and additional attributes, WINPAK relies primarily on plastics to fulfill this role.

WINPAK believes multiple packaging materials and formats can contribute to a Circular Economy. Further, WINPAK is evaluating its packaging innovations against the latest Extended Producer Responsibility (EPR) legislation in states like Colorado, Oregon, and California. We are prepared to support customers in evaluating current packaging and determining a pathway to not only be EPR compliant but also reduce fees and ensure a Circular Economy. Therefore, WINPAK innovates and develops rigid and flexible packaging using plastics, compostable materials, fiber-based materials, bio-based resins, and even aluminum foil.

Given the economic and technological challenges that have surfaced in recent years, questions abound regarding whether a Circular Economy for plastic packaging can exist. WINPAK recognizes the transition from a linear to a Circular Economy is likely a marathon rather than a sprint. Participation by all members of the value chain is critical and important for a successful transition to a Circular Economy. Experimentation, and yes, failure, will be required on the road to success. WINPAK is collaborating across our entire customer base to successfully introduce and commercialize circular packaging formats.

In-Mold Label (IML)



KEY EXAMPLES INCLUDE:

ReForm and ReLam/ReTop Recycle-Ready

Our ReForm & ReLam/ReTop recycle-ready innovations are growing in protein and dairy sectors. These How2Recycle® pre-qualified forming and non-forming films are suitable for store drop-off (when packaging approved foods) and have the added benefit of reduced greenhouse gas (GHG) emissions vs traditional films.

REFLOW and REPOUCH

Understanding that some product applications have more strenuous supply chains, WINPAK has developed several flexible packaging films in the REFLOW and REPOUCH lines that have earned APR "Design® for Recyclability" qualification. This recognition is an engineering assessment of the technical compatibility of these packaging films with today's plastics recycling processes. This line of products is built not only to withstand the rigorous processing and distribution aspects of food and healthcare supply chains but also be compatible in today's recycling systems. Overall, WINPAK has five forming and non-forming flexible packaging families with APR Design® for Recyclability recognition.



>30% GHG Emissions reduction vs traditional structures



Polypropylene (PP) Rigid Packaging

WINPAK continues to expand its capabilities in polypropylene (PP) rigid packaging. Our Portion Packaging business unit, with the recent addition of in-mold labeling (IML), has the capability to supply the market with both thermoformed and injection-molded rigid PP containers and lids. WINPAK customers in numerous market segments preferentially choose PP as a material of choice since it continues to grow in acceptance and value as a recycled material.

Circular Content Resins

WINPAK has developed the capability to incorporate circular content resins into both rigid and flexible packaging formats. Based on the source of the circular resins, WINPAK finds similar performance to virgin substrates. Economics is important for further adoption in the markets we serve, and WINPAK is gaining high interest in our latest circular offerings. WINPAK also expects a legislative push as well to further increase interest in PCR (post-consumer recycled) content resins. States with EPR may utilize eco-modulation which could reduce fees for packaging with PCR content and/or they may also mandate recycled content as part of state legislation. WINPAK remains ready to support customer needs in this area.



CIRCULAR ECONOMY ACTIONS

WINPAK recognizes that packaging waste and creation of a Circular Economy stretches beyond our own operations. It is an industry imperative and will require collaboration and partnership throughout the value chain. We actively engage with numerous industry associations focused on developing solutions for a Circular Economy for packaging.

AMERIPEN and Association of Plastic Recyclers

WINPAK is a proud member of AMERIPEN and the Association of Plastic Recyclers (APR). Both associations are strong advocates for plastics, recycling, and packaging overall. WINPAK actively participates on committees and projects to advance material knowledge and recycling of various package formats, including flexible packaging. Our membership in both AMERIPEN and APR helps us better understand opportunities to improve recycling through better package design and improve the understanding of the value of packaging through proper education.



Canadian-Based Associations

WINPAK participates in the Chemistry Industry Association of Canada (CIAC) as a member of the Plastics Division. CIAC works to advance sustainable packaging in Canada and to promote a Circular Economy. Its advocacy in Canada and support for the packaging industry is instrumental in ensuring governmental entities understand the value of plastics and packaging.



Healthcare Plastics Recycling Council

In addition to developing necessary packaging for the safe and efficient delivery of medical products, WINPAK is also focused on creating sustainable solutions for this market.

WINPAK is a member of the Healthcare Plastics Recycling Council (HPRC). This industry consortium brings together industry peers across the manufacturing, healthcare, and recycling industries seeking to improve the recyclability of plastic products and packaging within healthcare. Engagement by WINPAK ensures we not only understand the needs of clients in these markets but also contribute to solutions that help them thrive.



Sustainable Packaging Coalition

As a member of the Sustainable Packaging Coalition (SPC), WINPAK supports different collaboratives and their work to advance recycling of multi-material flexible packaging. WINPAK, through its membership in SPC, also utilizes the How2Recycle® label program to pre-qualify numerous packaging formats to support our customers and improve consumer education related to proper end-of-life treatment for packaging.



Polypropylene Recycling Coalition

WINPAK is a founding member of the Polypropylene Recycling Coalition. This group initially launched in mid-2020. This industry collaboration is investing in polypropylene (PP) recycling improvements for greater access and recovery of this critical packaging material.

Since its launch, the Coalition has provided grants totaling more than \$19 million for over 60 material recovery facility (MRF) projects which will add over 75 million lbs of PP recovery capacity to the industry. These projects also improve access to PP recycling for an additional 11% of US households and positively impacting over 48 million people.

Through the efforts of the Coalition, PP was able to gain “widely recyclable” status for key PP package formats, including tubs, jugs, and cups. A challenge moving forward is gaining broader acceptance of all PP rigid formats.

The Coalition will support strategic communities with strong engagement initiatives, including consumer outreach and education. Collaboration with leading MRF operators to connect successful PP processing with community engagement will be trialed as well.





Agreement with Borouge International (formerly NOVA Chemicals)

WINPAK and Borouge announced a long-term agreement where WINPAK would procure PCR PE (rPE) from NOVA Circular Solutions LLC. Given our shared commitment to innovation and a Circular Economy, WINPAK expects this collaboration to allow both companies to make a lasting impact to the market segments we serve.



Memorandum of Understanding (MOU) with SK Geo Centric

In August 2024, WINPAK and SK Geo Centric (SKGC) announced a partnership to supply packaging materials from recycled plastic into the market. The MOU defines the intent of SKGC to develop and supply sustainable packaging materials including pyrolysis-based PE and PP, and for WINPAK to develop market need leading to the purchase of these materials.



Agreement with PureCycle Technologies (PCT)

WINPAK has an agreement with PCT to purchase Ultra-Pure Recycled (UPR) Polypropylene (PP). This collaboration will enable WINPAK to provide brands with circular solutions containing PCR polypropylene. Further, these innovations will help our customers and WINPAK reduce the impact on the climate as UPR PP reduces greenhouse gas (GHG) emissions by up to 35% vs virgin fossil-fuel-derived PP.



International Sustainability and Carbon Certification (ISCC) PLUS Approval

With the growth in advanced recycled resins coming to market over the next decade, WINPAK is positioning itself to utilize these resins in new innovations creating circular content packaging and moving closer to a Circular Economy. To maintain credibility with retailers and consumers, certification of WINPAK's supply chain for recycled content resins is viewed as a prerequisite. As part of our commitment to a Circular Economy, WINPAK has achieved certification for its operations based in Winnipeg, MB, Sauk Village, IL, South Chicago Heights, IL, and Senoia, GA. These certifications allow WINPAK to service circular content needs for customers utilizing rigid and flexible packaging formats.



Converter Agreement with DuPont™ Tyvek®

In July 2025, WINPAK announced that it is now an authorized converter of DuPont™ Tyvek® healthcare packaging for its medical device, pharmaceutical, and healthcare facility packaging applications. Under the Wiicare global healthcare business, WINPAK along with its sister company, Wipak, will provide expanded coverage for customers in North America, Europe, and Asia.

Wiicare's MedForm DT forming films, when combined with uncoated DuPont™ Tyvek® material, offer a comprehensive packaging solution that provides unmatched value and performance for a variety of medical device applications. This synergy between Wiicare's advanced film technology and DuPont's renowned Tyvek® materials result in packaging that not only meets but exceeds industry standards.



An important element to our Circular Economy commitment is demonstration through thought leadership of a willingness to take and defend a position supported by data and science.

Over the past few years, WINPAK has developed and published, in collaboration with Circular Matters, four (4) separate white papers.

These white papers focus on important topics relevant to a Circular Economy like recycle-ready flexible packaging, the need for chemical recycling, the value of polypropylene as a packaging resin, and our latest paper on compostable packaging.

All actions and engagements noted are integral to WINPAK's Sustainability and business strategy. It is our intent through these actions to not only demonstrate a commitment to a Circular Economy but advance it to a more tangible outcome.



SUSTAINABILITY



OUR SUSTAINABILITY PILLARS

2030 Sustainability Goals



VALUED
PARTNER



EXTENDED
FAMILY



ROOTS



PLANET

OUR SUSTAINABILITY PILLARS

WINPAK has four sustainability pillars which form the foundation for our sustainability goals.



2030 SUSTAINABILITY GOALS

PILLAR	KPI	METRIC	2030 GOAL
GROWING AS A VALUED PARTNER 	Materials Management	Good Material Produced / Raw Material Consumed	>90%
	Sustainable Products	Sustainable options (all categories)	100%
A SAFE AND ENGAGED EXTENDED FAMILY 	Health & Safety	TRIR	0.0 (drive to...)
	Employee Experience	Employee Retention	>90%
PROUD OF OUR ROOTS 	Ethical Business	Employee Code of Conduct Compliance	100%
	Responsible Supply Chain	Supplier Compliance	100% (drive to...)
	Ethical Business	EcoVadis Rating	Top 15% rating (minimum)
	Corporate Transparency	CDP Rating	"A" List
PLANET FOR FUTURE GENERATIONS 	GHG Emissions	Scope 1 & 2 GHG Absolute Emissions	63% reduction*
	GHG Emissions	Scope 3 GHG Emissions Intensity	51.6% reduction*
	Waste to Landfill	Landfill Volume	0.0 (drive to...)

*vs 2022 baseline year



EARTH DAY CLEAN-UP INITIATIVE AT WINPAK
PORTION PACKAGING IN SAUK VILLAGE, IL USA



VALUED PARTNER



OUR VALUE APPROACH

Clients are at the core of all we do since they represent the markets in which we innovate, produce, and sell our solutions. WINPAK believes not only in building relationships that last but also in building relationships that deliver value.

This commitment means WINPAK will create innovations and services that reflect the needs of our clients and the markets they serve. This support helps WINPAK’s clients achieve their own operational and sustainability goals. WINPAK supports its clients and adds value in the following ways.

25hundred Innovators

Through our innovation management platform, 25hundred Innovators, we provide speed, agility, and precision as we develop and commercialize products for our clients.

High-Performance Solutions

We are motivated to expand our high-performance, low carbon footprint packaging solutions, reducing material consumption or down-gauging, growing recycle-ready or recyclable solutions, and using renewable or PCR materials in our products.

Technical Service Associates

WINPAK’s technical service associates understand the variety of equipment used for packaging food and other perishable items and how best to ensure WINPAK materials run efficiently and effectively.

Environmental & Economic Analysis

WINPAK brings knowledge and insight into various sustainability topics and can provide economic and environmental analysis (e.g. life cycle analysis) of our sustainable innovations. WINPAK team members are prepared to provide EPR reporting support and fee analysis. At WINPAK, our teams are empowered to provide superb customer support. We believe this engagement is critical to advance our valued partnerships, accelerate the joint sustainability journey with our clients, and create an agile partnership to support both client and WINPAK growth initiatives.

Sustainable and EPR Compliant Solutions

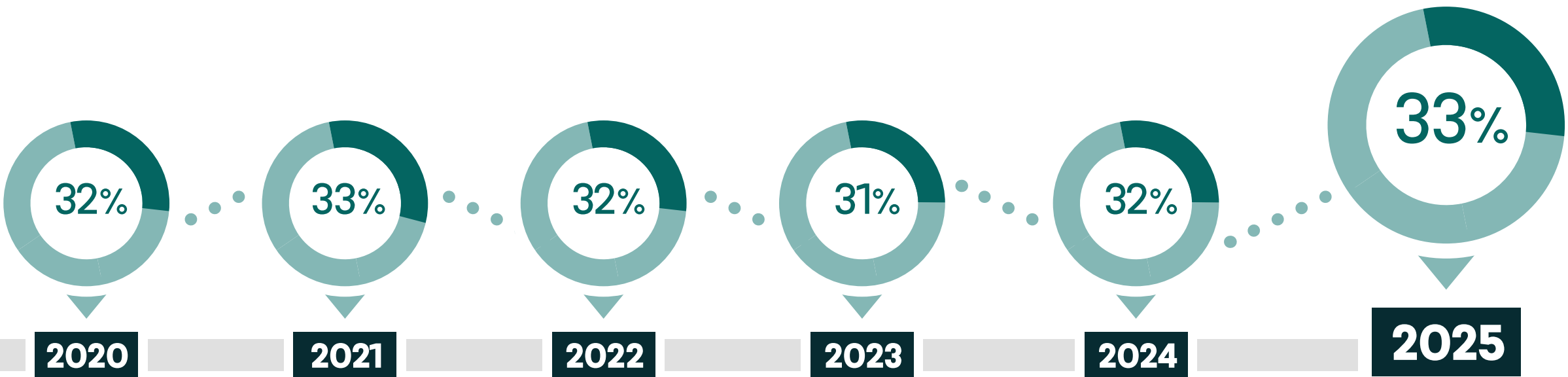
WINPAK has a strong portfolio of packaging solutions for the market segments in which we participate. These innovations deliver environmental benefits, often through reduced GHG emissions. Other environmental benefits could be incorporation of PCR content, use of renewable content, or even a down-gauged product. Economic benefits may be derived through more efficient pallet loading, greater machine efficiency, reduced waste during packing, or lower EPR fees.

GROWING AS A VALUED PARTNER



SUSTAINABLE PRODUCTS % SUSTAINABLE PRODUCTS SOLD

2025 GOAL: 100%





Growing as a Valued Partner

Our Value Approach

OUR UNIQUE BENEFITS

Sustainable Equipment

OUR UNIQUE BENEFITS

WINPAK is excited and ready to provide meaningfully unique packaging solutions for our clients with increased environmental and economic benefits.



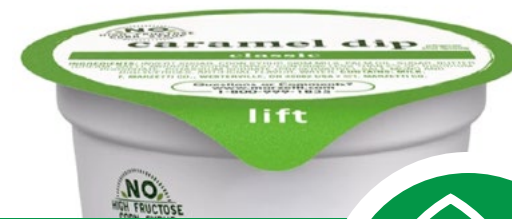
EcoWrap

- Standard barrier available; high barrier under development
- Suitable for high end graphics for consumer appeal
- Recyclable paper material composition
- Renewable material composition



Trayless Case Ready Meat

- Excellent barrier properties to extend shelf life
- Excellent mechanical and optical properties
- Reduced packaging weight up to 60% vs traditional formats like PP tray lid
- 60% reduction in GHG emissions vs PP tray lid
- Reduced inbound trucks and warehouse space by 80% vs traditional ground protein formats



PP Lidding

- Mono-material PP construction provides potentially recyclable lid/cup combo
- Improved tear (>200%) and puncture (>500%) resistance for product safety
- Enhanced graphics through flexographic or rotogravure printing
- GHG emissions reduced >75% vs conventional foil lidding



REFORM & RELAM

- High barrier films to extend shelf life
- Excellent optics to ensure consumer appeal
- Recycle-ready material composition, PCR content opportunities available
- >30% GHG emissions reduction vs traditional structures



REPOUCH

- High barrier pouches to extend shelf life
- Excellent optics suitable for high end graphics for consumer appeal
- Recycle-ready material composition (PE or PP), PCR content opportunities available
- >20% GHG emissions reduction vs traditional structures



MedForm

- >20% reduced lifecycle impact vs ionomer and nylon films
- Recycle-ready package when paired with uncoated DuPont™ Tyvek®
- Excellent contact clarity to ensure device visibility
- Excellent forming consistency and adaptability to different geometries



PP Rigid Containers

- Thermoformed or injection-molded
- Typically, >30% lower GHG emissions vs similar virgin PS or PET rigid containers
- Numerous formats pre-qualified for How2Recycle® 'widely recyclable' label
- Lower density vs materials such as PS and PET may lead to reduced package weight and reduced EPR fees
- PCR content available depending on application needs



SUSTAINABLE EQUIPMENT OFFERINGS AT WINPAK

Wintapak Lane, Inc. (WLI), Wintapak's equipment manufacturing business unit, produces packaging machinery designed to support both operational efficiency and sustainability objectives. WLI manufactures two products that have enhanced sustainability benefits - Genesis and Phoenix, which are high output vertical-form-fill-seal pouch and sachet packaging machines. These machines are recognized for their reliability, efficiency and longevity.

Both platforms are equipped with "Wintelligence", a patent-pending software system that is designed to deliver sustainability benefits through reduced waste generation and lower energy consumption. Wintelligence monitors electricity usage, compressed air consumption, and film waste/shrinkage enabling operators to identify inefficiencies and optimize production performance.



Energy Efficiency

Wintapak's Genesis and Phoenix pouch-making platforms are designed for high-output, continuous operation, producing up to 1,600 - 1,700 pouches per minute. This high throughput enables customers to produce more units in less time, improving operational energy efficiency on a per-unit basis.

The integration of Wintelligence further enhances energy performance by providing real-time monitoring of electricity consumption and compressed air usage. These insights allow operators to identify inefficiencies in energy consumption and optimize machine performance to reduce overall energy demand.



Waste Reduction

Genesis and Phoenix are designed to maximize material efficiency and minimize waste throughout the production and post-consumer lifecycle. Their higher-efficiency features reduce scrap and production losses by maintaining consistent quality and performance.

Digital monitoring through Wintelligence further supports ongoing material optimization by tracking film usage and waste, including the number of pouches produced per roll. This enables operators to improve material yield and minimize excess film consumption, which in turn reduces operational waste. In addition, these machines utilize Wintapak's packaging innovations to reduce raw material consumption. The patented three-side seal packaging technology reduces film usage by approximately 11%, directly lowering raw material consumption and associated environmental impacts.

Packaging redesign initiatives also contribute to material efficiency. For example, smaller-format sachet pouches, such as 9g ketchup packages, have been optimized to use less material while maintaining the same product volume. These improvements reduce the amount of post-consumer waste ultimately sent to landfills.



Carbon Handprint

For industrial equipment makers, the most significant environmental impact often happens during the customer's use phase, rather than during equipment manufacturing itself. A carbon handprint identifies the emissions reductions that the equipment enables our customers.

Wintapak is committed to helping our customers achieve their decarbonization goals. By improving energy efficiency and enabling optimized production processes, Genesis and Phoenix can help reduce Scope 1 and 2 greenhouse gas emissions. Furthermore, by reducing and optimizing material usage, these machines also enable our customers to reduce Scope 3 emissions.

Overall, Wintapak's Genesis and Phoenix packaging solutions are designed to enable Wintapak's customers to reduce emissions across all three scopes.

Genesis Packaging Machine

Phoenix Packaging Machine





“At Winpak Lane, Inc., sustainability is more than an initiative - it is a foundational pillar that guides our innovation, our customer relationships, and the long-term value we deliver across the packaging industry. For over 40 years, Winpak Lane has been known for building highly reliable liquid packaging machines. Our commitment to continuous improvement and operational excellence has strengthened our role as a trusted partner to customers navigating today’s fast-changing markets.”



Hsar Hmun
General Manager
WINPAK Lane, Inc.

A powerful example of this legacy can be seen in the continued operation of some of the earliest machines we ever built, several of which remain in service decades later at highly competitive speeds. While our latest equipment operates even faster, the longevity and performance of these early machines reflect the reliability our partners have come to expect.

Sustainability at Winpak Lane extends well beyond durable equipment. It is rooted in the way we build and nurture valued partnerships. Our customer relationships are not transactional; they are long-term commitments supported by a deep understanding of operational challenges and a shared focus on performance improvement. We ensure that our solution-driven mindset directly supports their growth and market objectives.

This partnership approach is evident in the hands-on support we provide. From supporting new product and package design trials to collaborating on innovative packaging concepts, we consistently prioritize problem solving, innovation, and customer success. Our work with both established manufacturers and growing organizations demonstrates how collaborative engagement, reliable technology, and trust can enable long-term expansion and mutual success.

Operational excellence is another cornerstone of our sustainability philosophy. Today, Winpak Lane maintains an On-Time, In-Full (OTIF) delivery rate exceeding 90 percent, ensuring

customers receive machines and parts when they need them. This high level of reliability supports productivity while reducing downtime, inefficiency, and resource waste.

Sustainability is further enhanced by our newest generation of intelligent equipment. Designed and developed by Winpak Lane’s in-house engineering team, the Wintelligence™ software platform provides real-time visibility into OEE, scrap, production performance, and emergency usage. By transforming operational data into actionable insights, customers can optimize processes, reduce waste, and drive both economic and environmental performance.

As markets increasingly prioritize responsible production, our focus on recyclable packaging development, energy-efficient equipment design, and ongoing research and development continue to grow in importance. Our commitment to Lean Manufacturing, Six Sigma methodologies, and maintenance excellence further minimizes resource use while maximizing long-term value.

At Winpak Lane, we believe sustainability is strongest when built through collaboration. By delivering high-quality products, reliable service, and future-focused innovation, we help our customers succeed while jointly advancing more responsible and resilient packaging solutions. Together, we are building lasting partnerships—and a sustainable future.”





“When I think about what it means for Wintek to “grow as a valued partner,” it really comes down to how well we listen and how effectively we turn that insight into action for our customers.

Across healthcare packaging, the conversations we’re having today look different than they did even a few years ago. Sustainability is no longer a side discussion; it’s front and center. Our customers are asking how to reduce environmental impact while still meeting the uncompromising standards of safety, sterility, and performance. That’s where our role becomes more meaningful. We’re not just supplying packaging; we’re helping solve a complex balance of priorities.

Our sustainability efforts are grounded in that reality. Whether it’s reducing material usage, improving recyclability, or designing more efficient structures, the goal is always the same: help our customers move forward without trade-offs that put their products, or patients, at risk. When we get that right, we’re not just meeting expectations, we’re building trust.

Innovation plays an equally important role. In healthcare, there’s very little margin for error, so our focus is on practical, performance-driven solutions. I’ve seen firsthand how our teams collaborate with customers to refine structures, improve line efficiency, and ensure consistency at scale. That kind of partnership where we’re working side-by-side to solve challenges is what truly defines value.

There are a few examples that stand out. Wintek’s downgauged, high-performance films under the Medform® umbrella allow customers to reduce material without sacrificing barrier properties. Our recyclable and mono-material solutions are helping move the needle on circularity in a space where it’s historically been difficult. And our advancements in forming and lidding technologies are making a real difference in operational efficiency and waste reduction.

At the end of the day, being a valued partner isn’t about any one product or initiative. It’s about showing up with the right mindset, understanding where our customers are headed, and doing the work to help them get there. That’s how we grow together”.



Tara Wojcik

Business Integration Manager, Healthcare
WINTAK



EXTENDED FAMILY

EMPLOYEES FROM WINPAK MEXICO WEAR SHADES OF GREEN TO CELEBRATE MENTAL HEALTH AWARENESS MONTH



A SAFE AND ENGAGED EXTENDED FAMILY

Employees remain WINPAK's most valuable asset. They serve at the forefront of virtually all we do to ensure WINPAK fulfills its vision "to provide the best packaging solutions for people and planet." WINPAK employees order the critical raw materials needed to produce our sustainable innovations; they communicate with clients on specific orders; they operate production lines that fulfill client orders; and they innovate new solutions to meet critical packaging needs. In other words, WINPAK employees are a cornerstone of our success.

Our employees are also part of the communities in which WINPAK operates. They are 'brand' ambassadors for our company and help those same communities thrive. Given the importance of each employee's role; their health, safety, and engagement are top priorities. WINPAK strives to build an experience starting with talent acquisition and extending through the employee's career with the company. This experience is important in elevating WINPAK's culture.

WINPAK DIVISION EMPLOYEES VOLUNTEER
IN LOCAL COMMUNITY EVENT





ENHANCING THE EMPLOYEE EXPERIENCE

At WINPAK, delivering a positive employee experience is central to our people strategy and to the long-term success of our organization. We believe that when our employees feel safe, supported, valued, and empowered, they are better positioned to succeed both professionally and personally. Our HR strategy is designed with this philosophy at its core, ensuring that everything we deliver helps our people grow, contribute meaningfully, and thrive throughout every stage of their careers.

A strong foundation begins with our OneWinpak Safety Tenets, which reinforce our unwavering commitment to creating a safe workplace through awareness, accountability, prevention, and continuous improvement. Safety is more than a priority; it is a shared responsibility embedded in our culture every day.

We are equally focused on attracting and retaining exceptional talent through our Talent Acquisition efforts, ensuring we bring in individuals whose skills, values, and potential strengthen our teams and support our future growth.

Supporting employee well-being is another critical component of the experience we provide. Through our Wellness and Benefits programs, we offer market-leading resources and support designed to meet the diverse needs of our employees and their families, recognizing that personal wellness is closely connected to workplace success. In addition, our Performance Management approach emphasizes clear expectations, ongoing communication, meaningful feedback, and development support so employees understand how they contribute and have the tools needed to reach their goals.

Together, these initiatives reflect our commitment to fostering an inclusive, engaging, and high-performing workplace where employees feel respected, supported, and inspired to do their best work every day.



“Being a manufacturing company, machines do quite a bit of the heavy lifting here at WINPAK. But, to ensure we get the most out of those machines, we need the right people in place. Whether those people are on the shop floor, collaborating with clients, developing our next sustainable product, or ensuring the right product gets shipped, recruitment and retention are vital.

Over the past year, talent acquisition at WINPAK has undergone a meaningful transformation, with a clear goal of establishing WINPAK as a career destination while attracting and acquiring the best talent across our markets. We have strengthened our ability to attract top talent by refining our processes, aligning more closely with business needs, and enhancing how we engage with candidates - ensuring a more intentional and competitive approach to building our workforce.

At the core of our strategy is a commitment to fairness, equity, and unbiased recruitment. We continue to prioritize internal growth, recognizing that some of our strongest talents already exist within our organization. By transparently posting opportunities and encouraging career conversations, we foster a culture where development and mobility are actively supported.

We have also enhanced our focus on the candidate experience, understanding that joining a new organization is a significant decision. Our team is committed to delivering a seamless, respectful process from initial engagement through onboarding, ensuring every interaction reflects the values of WINPAK”.

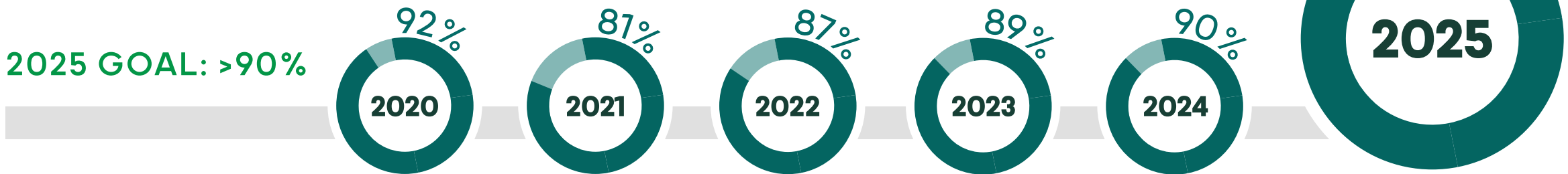


Kristen Friess
Talent Acquisition Leader
WINPAK

A SAFE AND ENGAGED EXTENDED FAMILY



EMPLOYEE RETENTION % EMPLOYEE RETENTION





A SAFE EXPERIENCE

At WINPAK, safety is managed as a core business discipline through defined standards, accountability, site-level ownership, and regular performance review. This approach reflects both our core value: “focus on an uncompromising commitment to safety”, and the OneWinpak Health & Safety mission: “to provide a work environment that protects and enables physical and psychological safety and health through elevated awareness and prevention”.

A SAFE AND ENGAGED EXTENDED FAMILY



HEALTH & SAFETY

TOTAL RECORDABLE INCIDENT RATE (TRIR)

2025 GOAL: 0.0 TRIR

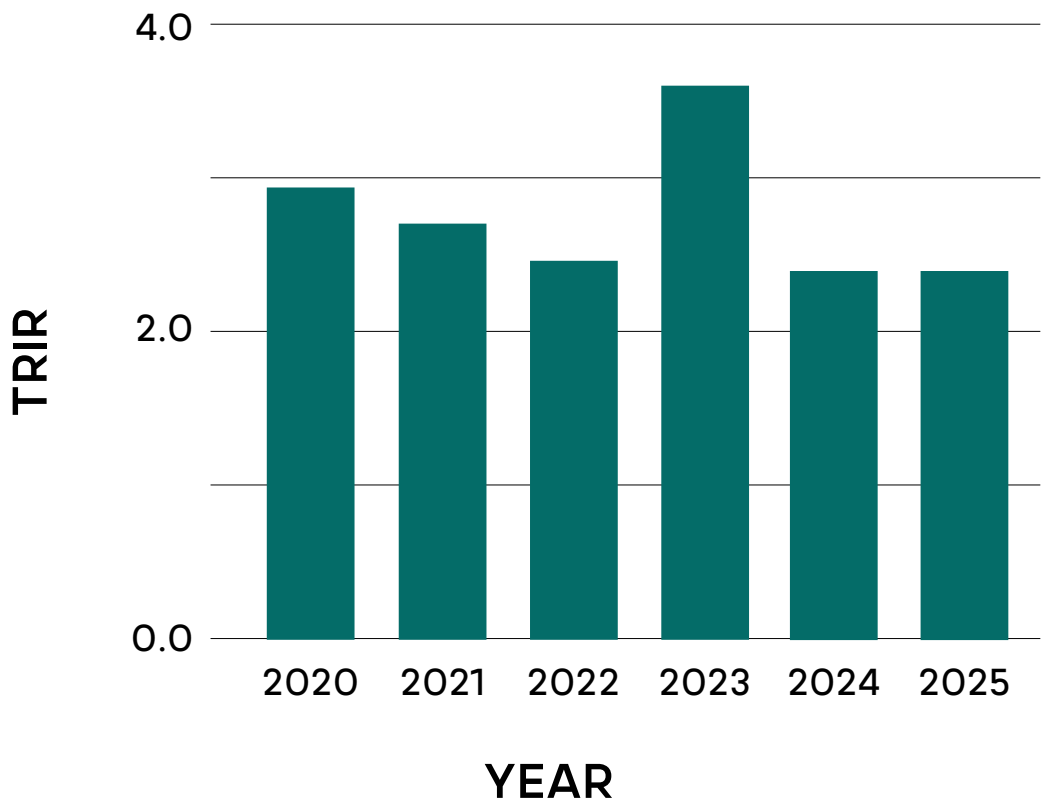
Leadership Accountability

Responsibility for safety begins with leadership and extends through every level of the organization. Leaders are expected not only to deliver production and quality results, but to do so in a way that prevents injury, controls critical risk, and reinforces safe behaviors over time.

Safety performance, significant incidents, and priority actions are reviewed on a regular cadence so that issues are escalated promptly and corrective actions are tracked through closure.

Performance Oversight & Transparency

WINPAK’s prevention strategy focuses on the work with the greatest potential to cause serious injury. We identify critical hazards, evaluate exposure, and apply controls in order of effectiveness. Priority is given to elimination, substitution, and engineering controls. In 2025, WINPAK established a centralized incident and performance tracking database to improve enterprise visibility to hazards, actions, and trends.



DEFINED REVIEW CADENCE

REVIEW FORUM	CADENCE / FOCUS
Corporate Safety Team	Twice monthly
Site Meetings	Daily, beginning with safety
Business Unit Advisory Committees	Monthly
Executive Committee	Quarterly
Quarterly Safety Pulse	Quarterly deep dive on serious incidents, root cause, and corrective action



WINPAK PORTION PACKAGING CELEBRATES INCREDIBLE SAFETY MILESTONE AT THEIR SITE IN SOUTH CHICAGO HEIGHTS, IL USA



CULTURE, FRONTLINE OWNERSHIP & LEARNING

A strong culture depends on active participation. Employees are expected and equipped to identify hazards, raise concerns, stop unsafe work, and contribute to stronger controls. WINPAK's approach emphasizes participation rather than passive compliance. Culture is demonstrated not only by the standards we set, but by how we respond when something goes wrong.

OneWinpak PSA – Paired Safety Audit

Standardized across all locations, the revised PSA process engages frontline employees and operational leaders in regular safety audit discussions. It improves consistency in observation and reporting, supports proactive hazard identification, and clarifies accountability at every level. Enhanced digital documentation and centralized data further improve PSA quality and corrective-action tracking.

Employee Reporting & Suggestion Mechanism

Standardized across all locations, this digital tool converts employee voice into action before incidents occur. The new digital form makes it easier for employees to report concerns, suggestions, and improvement ideas quickly and consistently. Standardized workflows and automated notifications support faster validation, quicker assignment of actions, and stronger oversight through closure, replacing fragmented local systems with one consistent enterprise process.



Safety Alerts

Every serious incident is accompanied by a Safety Alert distributed across business units to accelerate learning and reduce the likelihood of repeat events.



Quarterly Safety Pulse

Department leaders examine significant incidents in detail, review root cause and corrective action quality, and share lessons across the organization.





CAPABILITY BUILDING & 2026 PRIORITIES

We continue to strengthen the capabilities that support safe work through leader training, frontline coaching, role-based instruction, onboarding, and the consistent deployment of safety standards and digital systems. In 2026, WINPAK is advancing a standardized Leader Safety Training initiative through a cross-functional partnership between Health & Safety and Learning & Development creating a consistent leadership baseline in supervisor roles, safety meetings, hazard communication, inspections, investigations, job hazard analyses, and accountability. The ultimate goal - “Everyone goes home safe, every day”.

2026 PRIORITIES

Incident Rate Target

- o TRIR at or below 2.0

Critical Risk Control

- o 100% completion of standardized pedestrian and powered industrial truck risk analyses

Leadership Capability

- o 100% deployment and compliance for Leader Safety Training

Recognition Program

- o Launch a standardized safety recognition program tied to milestones, participation, and above-and-beyond contribution

Behavioral Expectation

- o Visible demonstration of the OneWinnpak Safety Tenets across the entire organization

2025 SITE ACHIEVEMENTS

Winnpak Lane, Inc. – Rialto, CA

4 YEARS

without a lost-time injury

Winnpak Division – Winnipeg, MB

8 YEARS

Made Safe / Safe Work certified

Winnpak Portion Packaging
South Chicago Heights, IL

30 YEARS

OSHA VPP Star accredited



ROOTS



PROUD OF OUR ROOTS

In 2025, WINPAK celebrated its first 50 years of packaging innovation and production. Honoring that past and the people that helped deliver that milestone for WINPAK is important for our legacy. We must now look forward to the future, and the next 50 years. WINPAK will remain focused on our mission to protect people, products, and the planet. We will deliver value through packaging with purpose.



FROM LEFT TO RIGHT: BOB LAVERY (WINPAK'S FIRST PRESIDENT & CEO: 1975 - 2003); ANTTI ILMARI AARNIO-WIHURI (WIHURI GROUP BOARD CHAIRMAN); BRUCE BERRY (WINPAK'S SECOND PRESIDENT & CEO: 2003 - 2017)



PROTECTING BEYOND THE PACKAGE

WINPAK is committed to corporate transparency and a responsible supply chain. Today, stakeholders look to companies to evaluate their own supply chains and ensure those companies with which you do business act in a responsible manner. It is important to understand the entire supply chain, potential risks that might be involved, and act to mitigate or eliminate those risks where possible.

Code of Business Conduct

WINPAK has a strong Code of Business Conduct. As part of a new employee's onboarding process, the code will be reviewed and expectations regarding the importance of following its principles will be discussed. This training during an employee's onboarding process is just the beginning of the learning and development that is ongoing during an employee's career. WINPAK's Code of Business Conduct can be accessed at <https://www.winpak.com/code-of-business-conduct>.

Forced and Child Labour Report

As we have done over the past 2 years, WINPAK recently published its [Forced and Child Labour Report for 2025](#). This was our annual update pursuant to the Canadian "Fighting Against Forced Labour and Child Labour in Supply Chains Act".

Responsible Supply Chain

Engagement with suppliers is critical to WINPAK's success. Our packaging innovations rely on strong technical expertise and knowledge share. Beyond this capability, it is critical that suppliers meet or exceed expectations in how they conduct business, treat employees, and protect the environment. Our Supplier Code of Conduct established criteria which WINPAK expects our suppliers to abide by. Our suppliers are a key contributor to our business success and to the advancement of our sustainability goals. WINPAK appreciates the spirit of collaboration these suppliers bring, their willingness to understand our goals, and the solutions brought forward to ensure our mutual success.

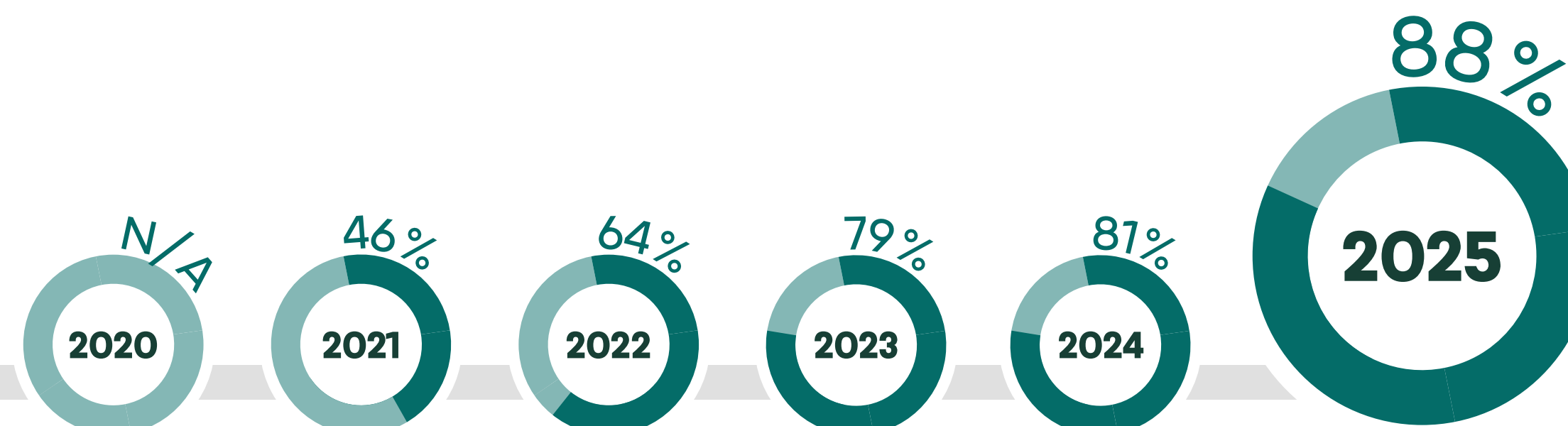
PROUD OF OUR ROOTS



RESPONSIBLE SUPPLY CHAIN

% SUPPLY CHAIN COMPLIANCE

2025 GOAL: 100% COMPLIANCE





“As a partner with Ernst & Ernst in the early 1970s, Bob Lavery was commissioned to do a feasibility study on the North America expansion for the European packaging company, Wihuri Oy. He chose Winnipeg, which remains the flagship operation and home to the Corporate Office. Bob Lavery was WINPAK’S first President and CEO from 1975 to 2003.

The first years were challenging, but Bob and his management team prevailed, establishing WINPAK as one of the major suppliers of packaging materials in North America. His ambition was undeniable, working tirelessly to expand the Company’s footprint, often arriving at work well before the sun came up. After going public in 1986, the business units we now know as WINPAK Films Inc., WINPAK Portion Packaging, WINPAK Lane, Inc. and WINPAK Heat Seal were purchased and became part of the WINPAK family. Soon after, American Biaxis Inc. (ABI) began as a greenfield operation, breaking ground in 1998.



Scott Taylor
Vice President & Chief Financial Officer
WINPAK LTD.

For those of us who had the opportunity to work alongside Bob, we remember and greatly value his leadership, business insight, and friendship. One of Bob’s greatest strengths was his ability to recognize and appreciate the unique talents of each individual, making everyone feel like a valued part of the team. As a young professional accountant, he would often come by my office to discuss business matters, including the month-end results or preparing multi-year strategic forecasts. He would seek my opinion and point of view and when we weren’t completely aligned, we would have a cordial debate. The consensus often landed somewhere in the middle. I learned that these interactions were vital for the Company’s success and now apply the same approach in my role as Vice President and CFO.

The seeds for the Company as we now know it were planted more than 50 years ago. People, like Bob, set the stage for WINPAK to be a premier packaging and equipment manufacturer in North America. By 2025, revenues reached \$1.13 billion and our ranks numbered more than 2,800 Winpakers strong. Our growth would not have been possible without our strong culture and values born more than 50 years ago and in existence today.

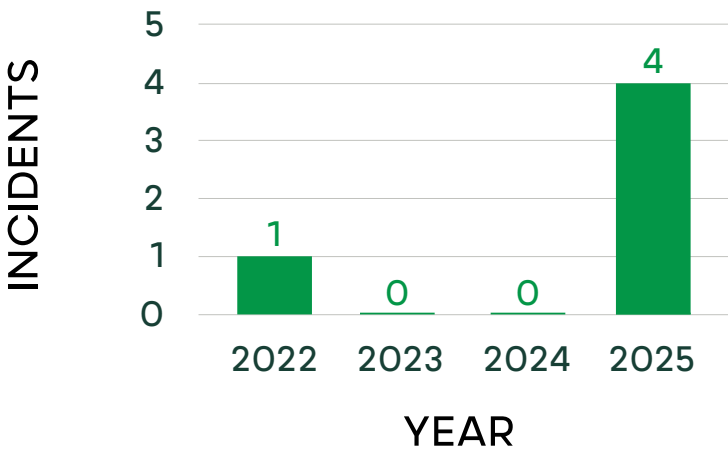
After a long and distinguished career with Winpak and a fulfilling retirement, Bob Lavery passed away on April 12, 2026. However, the legacy he built continues to live on.

I am proud to be part of Winpak and helping to shape the next 50 years”.

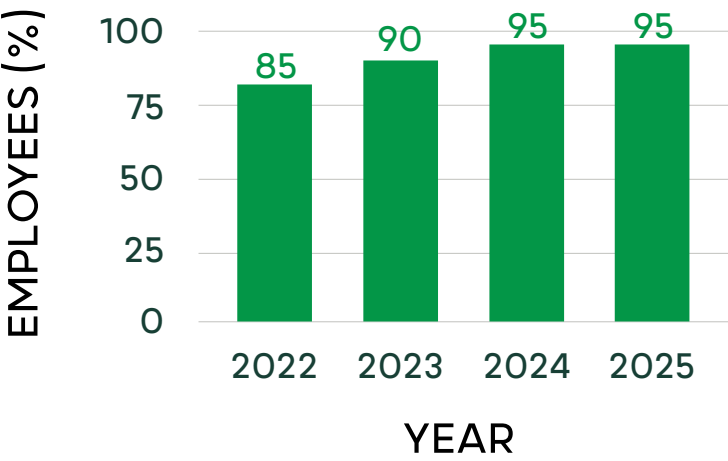


WINPAK Earns Silver EcoVadis Sustainability Rating

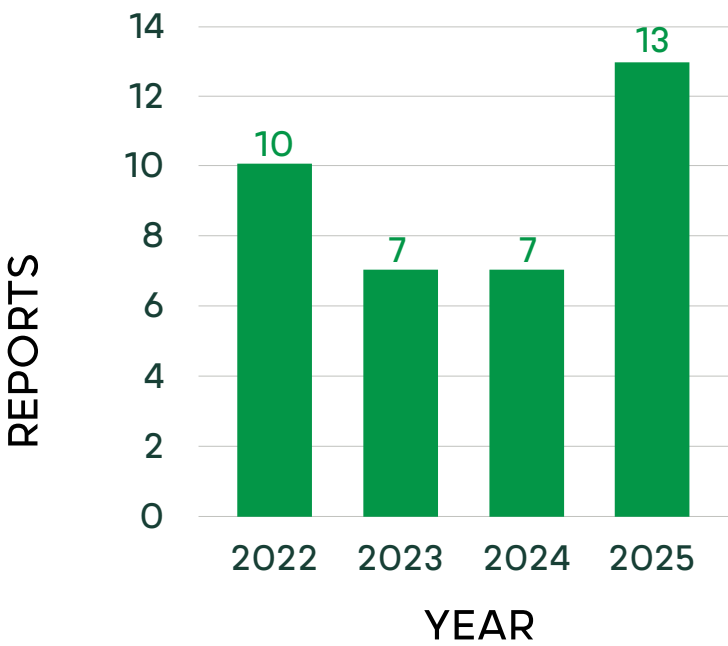
ANNUAL CONFIRMED INFORMATION SECURITY INCIDENTS



ANNUAL EMPLOYEES TRAINED ON “IT SECURITY”



ANNUAL WHISTLEBLOWER REPORTS SUBMITTED & INVESTIGATED





EARTH DAY CLEAN-UP INITIATIVE AT WINPAK
PORTION PACKAGING IN SAUK VILLAGE, IL USA

PLANET



PLANET FOR FUTURE GENERATIONS

Each and every year WINPAK employees are in relentless pursuit of our vision “to provide the best packaging solutions for people and planet.” This means we focus on efficiency of products and processes to maximize benefit and reduce environmental impact. Even with additional priorities, like EPR facing our customers, WINPAK’s focus on environmental benefit also means economic benefit. Whether it is a down-gauged product that operates with the same or better efficiency for a customer, an improved packing configuration that reduces overall corrugate and truckloads of empty containers, or a mono-material forming film that reduces GHG emissions 30% and lowers EPR fees, WINPAK employees take our vision to heart and to our customers.





ADDRESSING ENERGY USE

As a rigid and flexible packaging convertor plus manufacturer of packaging equipment, WINPAK understands the importance of efficiency - especially related to energy. WINPAK consumes tons of energy each year, mainly from purchased electricity and natural gas. We are fortunate that four of our sites are located in Canada with access to electricity from renewable resources. Beyond this point, our sites remain focused on energy efficiency and implementing projects that conserve these valuable resources.

Several years ago, WINPAK’s Energy Management Program (EMP) was implemented with the goal of identifying energy-saving projects, efficiency improvements, and best practice sharing. In 2025, operations employees, engineers, and site leads have identified energy conserving projects.

Projects implemented to improve efficiency or reduce energy consumption are shown below.

- Ensure equipment not scheduled for production is shut down properly
- LED lighting upgrades continued in several sites
- Install insulation jackets on several extruders and dies
- Annual audits for compressed air leaks and maintenance
- Replace older rooftop HVAC systems with newer heat pumps

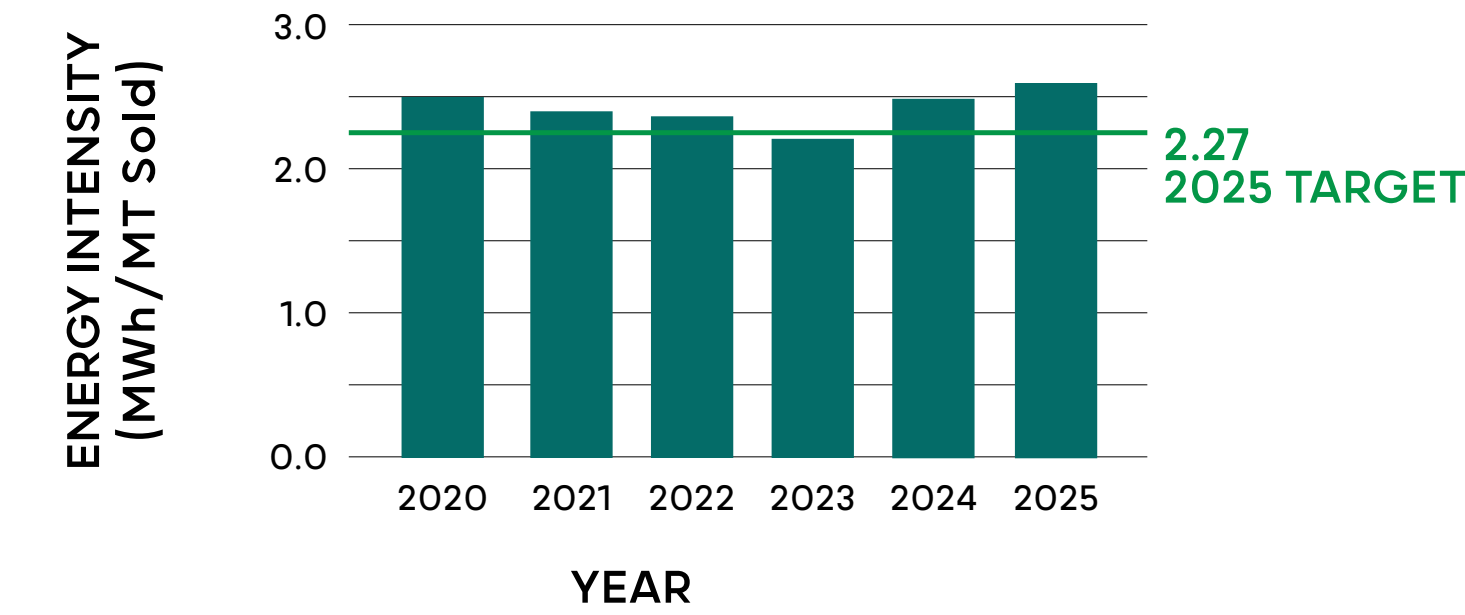
PLANET FOR FUTURE GENERATIONS



ENERGY INTENSITY REPORTED ENERGY INTENSITY (MWh/MT Sold)

*2017 BASELINE: 2.53

2025 GOAL: >10% REDUCTION



“As the General Manager for WINPAK’s operations in Querétaro, Mexico, I lead a group of employees tasked with producing flexible packaging substrates mainly for the Latin American market. More importantly, I am tasked with ensuring we maintain our operation in keeping with WINPAK’s sustainability tenets. That includes economic viability and environmental sustainability.

That is why I am proud to write about Querétaro’s recent addition of solar power. Located in one of Mexico’s most favorable regions for solar energy generation, Querétaro benefits from an average of more than 6.5 peak sunlight hours per day. This fact meant Querétaro was a site where solar resources could be leveraged most effectively.

In 2025, WINPAK Mexico installed 490 solar panels on the plant rooftop, with an expected annual generation capacity of 454 MWh. After nearly six months of operation, actual performance has closely aligned with initial projections, reaching a peak monthly production of 536 MWh in April 2026.

The solar installation was developed in partnership with an experienced provider in the renewable energy sector, under a 15-year Power Purchase Agreement (PPA). With little upfront investment, WINPAK Mexico is achieving savings in electricity costs while simultaneously reducing annual CO₂ emissions by an estimated 160 metric tons.

Improved capture and use of renewable resources is not limited to sunshine. While Querétaro’s climate offers excellent solar conditions, the region faces significant water management challenges. The area is classified as semi-arid, with rainfall concentrated in a limited number of intense storm events during the summer tropical storm season. As water availability cannot always be guaranteed, WINPAK Mexico implemented a rainwater harvesting system in 2024, resulting in a reduction of more than 50% in water consumption. To further strengthen sustainability efforts, a new cistern is currently under construction and will double the site’s rainwater collection capacity. Once completed, the system is expected to make WINPAK Mexico largely self-sufficient in water supply for most of the year, further reducing the plant’s environmental footprint in a region where responsible water use is increasingly critical.

Smaller sites within a larger corporation may sometimes feel they cannot contribute to a company’s overall performance in a meaningful way. I am proud of the team here for believing they can contribute. I am also thankful that WINPAK’s leadership team encourages us to think creatively about ways we can contribute. It makes our work meaningful and rewarding”.



Jesús Asensio
General Manager
WINPAK Mexico

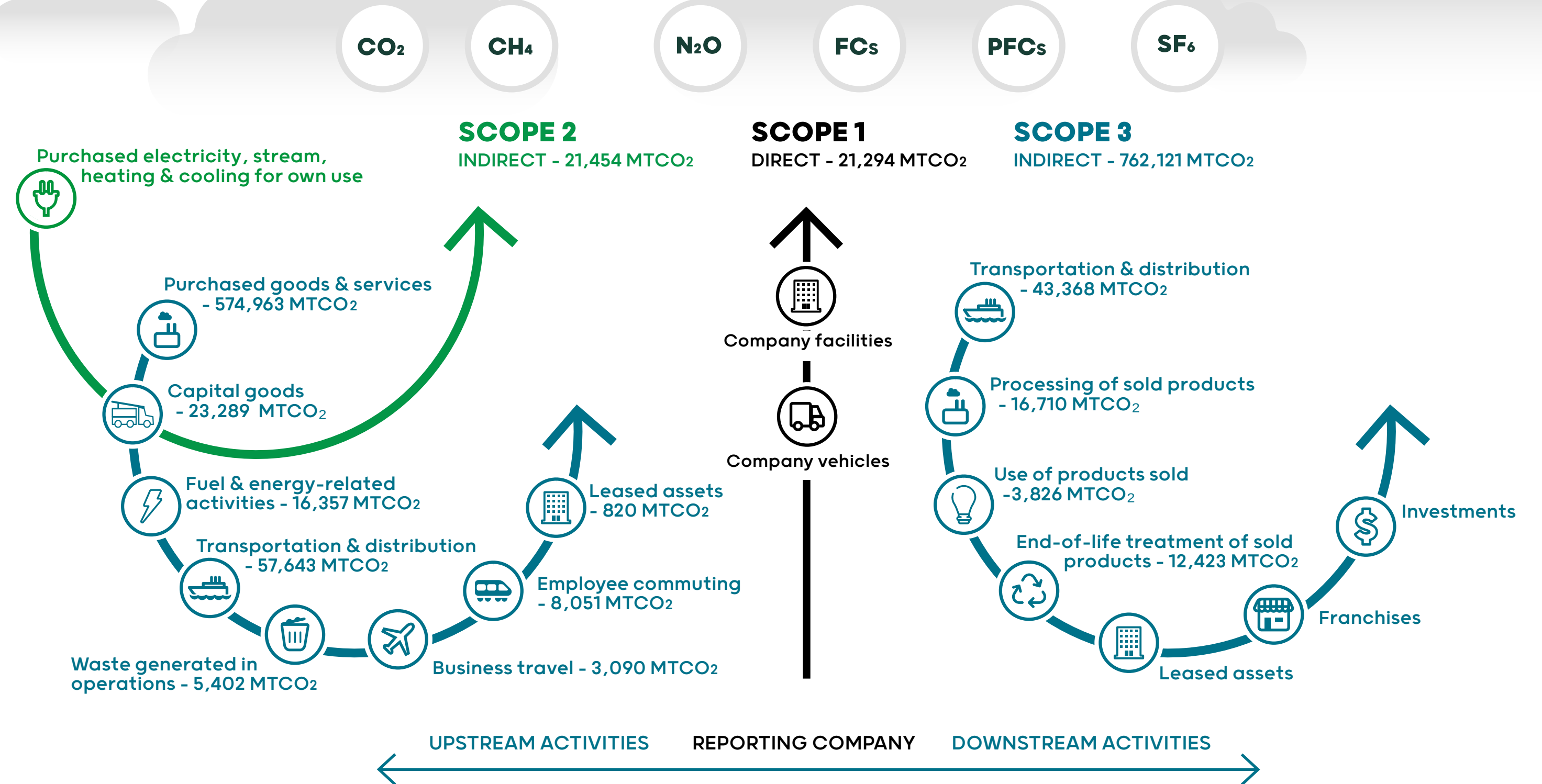


ADDRESSING GREENHOUSE GAS (GHG) EMISSIONS

Our emissions are grouped according to the GHG Protocol. The protocol frames a business' GHG emissions according to three scopes of activities, as shown in the figure.

At WINPAK, our GHG emissions intensity goal is established for Scopes 1, 2, and 3.

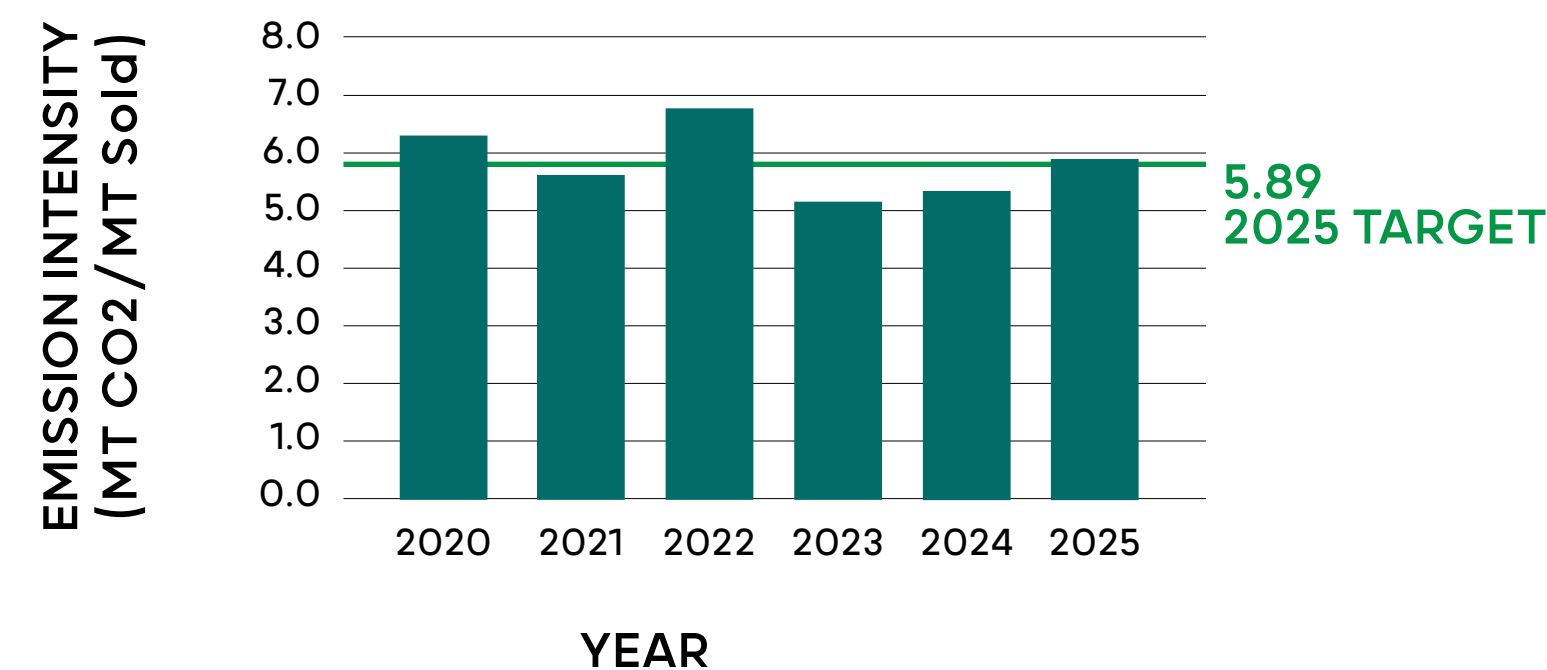
Please go to www.cdp.net to learn more about CDP and view WINPAK's latest report.



PLANET FOR FUTURE GENERATIONS



EMISSIONS INTENSITY
REPORTED EMISSIONS INTENSITY
(MT CO₂/MT Sold)
*2017 BASELINE: 6.54
2025 GOAL: >10% REDUCTION





OUR SBTi JOURNEY

Advancing toward a lower-carbon future.

At WINPAK, sustainability is embedded in how we operate, innovate, and support our customers. Our commitment to the Science Based Targets initiative (SBTi) reflects a disciplined and science-aligned approach to reducing greenhouse gas emissions across our operations and value chain, while preserving natural resources and creating lasting value for people and the planet.

This commitment is aligned with our vision – “It’s Our Nature to Protect” – and reinforced through our sustainability pillars.

Anchored in a 2022 baseline, our SBTi-validated targets provide a clear direction toward 2030, ensuring that our actions are measurable, transparent, and aligned with climate science.



OUR SBTi TARGETS

We are proud to have our near-term science-based targets approved by the Science Based Targets initiative (SBTi).



SCOPE 1 & 2

Reduce absolute GHG emissions by **63%** by 2030 from a 2022 base year.



SCOPE 3

Reduce emissions intensity by **51.6%** per metric ton of product sold by 2030 from a 2022 base year.



BASELINE YEAR: 2022

Our baseline year reflects our transparency and commitment to measurable, science-aligned progress.

OUR JOURNEY TO 2030



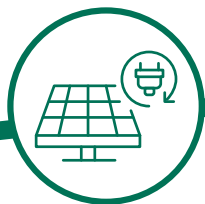
1. Foundation (2022-2024)

- 2022 baseline established
- Sustainability strategy defined and aligned with business priorities
- Alignment with customer expectations and evolving regulatory landscape
- Strengthened data, governance, and reporting capabilities



2. Taking Action (2024-2025)

- Advancement of recycle-ready structures, including PCR content and lower-carbon packaging solutions
- Expansion of supplier engagement, prioritizing renewable, certified, and responsible low-carbon material sourcing
- Process optimization, innovation initiatives, and waste reduction across operations



3. Scaling Solutions (2025-2028)

- SBTi targets formally validated
- Implementation of energy efficiency and electrification projects
- Expansion of renewable energy and cleaner energy sourcing strategies
- Continued advancement of supplier engagement and low-carbon materials



4. Driving Results Delivery (2028-2030)

- Achievement of emissions reduction targets across Scopes 1, 2, and 3
- Scaling of circular and sustainable packaging solutions across key markets
- Strengthened alignment with customer decarbonization pathways



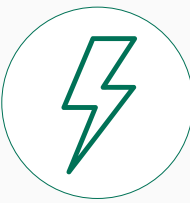
2030
OUR TARGET

LOOKING AHEAD



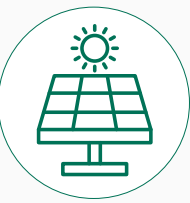
Operational efficiency

Continuous improvement in energy intensity, process optimization, and waste reduction across all facilities.



Electrification of operations

Transitioning from fossil fuel-based systems toward electric technologies where feasible, particularly in heating and process applications.



Cleaner energy sources

Leveraging low-carbon electricity in Canada and US and expanding renewable energy solutions, including on-site solar and power purchase agreements.



Materials and product innovation

Advancing recycle-ready structures, incorporating PCR content, and exploring lower-carbon and sustainable solutions.



Supplier engagement and value chain collaboration

Working across the value chain to reduce emissions associated with purchased goods, transportation, and product end-of-life.



ZERO WASTE TO LANDFILL

WINPAK is committed to its target of zero waste to landfill.

In 2025, WINPAK’s waste-to-landfill volume was 3,635 MT.

The 2025 volume is now 51% below recent 2022 levels. As a manufacturer of rigid and flexible plastic packaging, Winpak faces numerous challenges with its waste streams on its journey to zero landfill waste. Winpak addresses these challenges by collaborating with our waste-handling partners in auditing our waste streams. These audits allow us to identify waste materials that can be kept out of landfill through recycling or other means. Employee teams also support our efforts to reduce landfill waste by utilizing proper bins to place recyclable items, reducing operational waste, and securing partnerships with recycling companies.

Winpak is proud of the progress all our sites have made to reduce landfill waste. For the 2025 reporting year, four sites decided to apply for zero waste to landfill certification.

Those four sites were Winpak Division (Winnipeg, MB) and Winpak Portion Packaging (Toronto, ON; South Chicago Heights, IL; Sauk Village, IL). WINPAK is pleased to announce that all four sites were recognized at a Platinum level by AbsoluteZero for their achievements in waste reduction. As for 2026, WINPAK has at least three additional sites preparing for certification.

7 sites

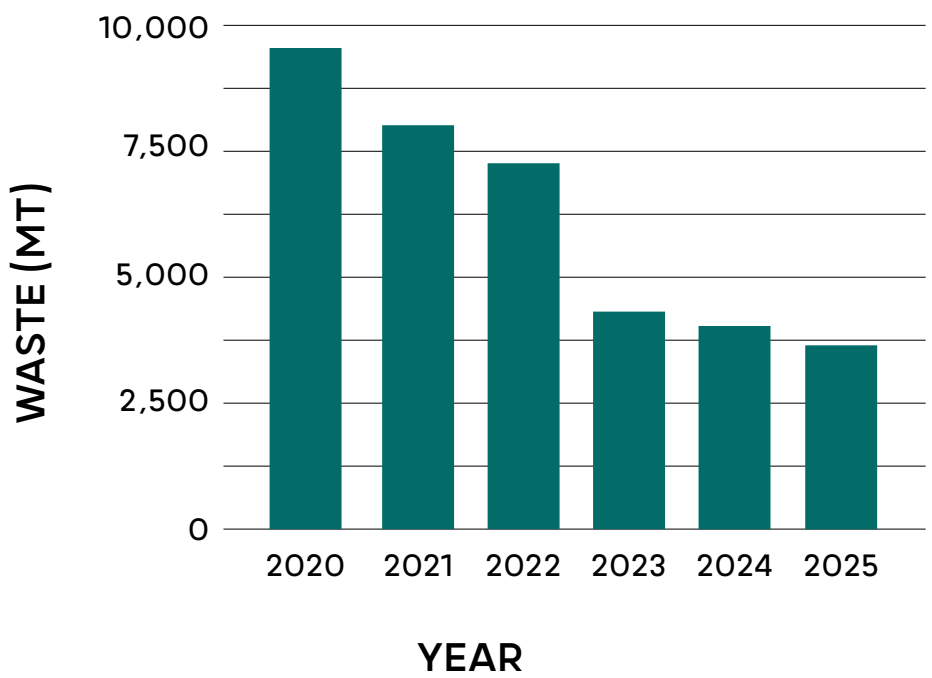
below 100MT of annual landfill waste

PLANET FOR FUTURE GENERATIONS



WASTE TO LANDFILL
WASTE SENT TO LANDFILL
(MT)

2025 GOAL: 0.0 MT





“At the close of 2025, WINPAK Division reached a defining milestone in its sustainability journey by achieving Platinum (Absolute) Zero Waste Certification, the highest and most rigorous standard available. With a verified diversion rate of 99.75%, this certification confirms that WINPAK Division has effectively eliminated its reliance on landfill disposal and embedded waste prevention, reuse, and recycling directly into daily operations. This performance exceeds the threshold required for Platinum certification and confirms WINPAK Division’s ability to operate with a near zero landfill footprint in a complex manufacturing environment.”

The moment of certification marked more than a technical achievement. It reflected years of disciplined effort, cross departmental collaboration, and a shared belief that waste free operations are both achievable and essential. Independent third party verification confirmed that WINPAK Division’s systems, data integrity, and operational practices meet global best practices for near zero landfill performance. Platinum status is reserved for organizations that not only meet exacting criteria, but sustain them through proven, repeatable systems. Few organizations achieve this level of operational discipline, placing WINPAK Division among a select group of global sustainability leaders.

This achievement was made possible through the collective commitment of all employees in WINPAK Division. Every department played a role by adhering to enhanced material sortation procedures and by actively supporting the Recycling department’s operational guidance. Education, transparency, and consistent communication ensured sustainability was integrated into how work is performed, not treated as a standalone initiative.

A critical driver of this success was the leadership of the Recycling department, particularly Ryan Marquez, WINPAK Division’s Recycling Supervisor. His contributions included negotiating with recycling partners, validating performance data against certification standards, and working directly with plant departments to implement compliant sortation systems. By explaining both the process and the purpose behind waste diversion, his efforts helped translate targets into daily actions that delivered measurable results.

This effort was further supported through collaboration with WINPAK’s Corporate Office, including ongoing guidance from John Unwin, WINPAK’S ESG Reporting Manager, demonstrating the strength of cross functional alignment within WINPAK and whose expertise contributed to alignment between WINPAK Division and the Company’s overall sustainability objectives.

Looking ahead to 2026, WINPAK Division will continue to build on this momentum by expanding employee education initiatives, increasing transparency of sustainability data, and communicating milestone achievements as they occur. Platinum certification is not the end of the journey. It is the foundation for continuous improvement”.



John MacLean
Warehouse Manager
WINPAK Division



LOOKING AHEAD



As WINPAK moves through 2026, we continue to face both challenges and opportunities. We are also in a year of transition. We have concluded 2025, and this brought the organization to a terminal point for its inaugural sustainability goals. While we achieved success in several target areas and fell short in others, we made meaningful progress in almost every metric we tracked.

We improved in areas that matter most to our clients like the commercialization of sustainable products, reduction of process waste, energy efficiency, and emissions reductions. We improved employee safety and maintained strong employee retention rates through continued investments in engagement and wellness initiatives. WINPAK also maintained a strong focus on its supply chain earning a “Silver” EcoVadis rating for the second consecutive year and achieving an “A-” Carbon Disclosure Project rating for the fourth year in a row.

As we move forward, WINPAK transitions to a new set of sustainability goals. These new goals are both a renewal of areas that are critical to our company, stakeholders, and affirmation of new opportunities we face. First and foremost, our focus on employee safety remains a top priority. WINPAK will not waiver in this area. Our validated Science Based Targets initiative (SBTi)

commitment will guide our efforts to reduce climate impact. We will couple that with continuing our momentum to be zero waste-to-landfill as an organization and innovating additional low carbon packaging solutions.

I would also be remiss if I did not acknowledge the changing regulatory and legislative landscape facing our customers. WINPAK is acutely aware of the financial and reporting burden brought on by Extended Producer Responsibility (EPR) legislation. We are engaging with our customers to better understand their pain points. We are advancing even more EPR compliant packaging solutions to mitigate fees and further improve circularity.

Beyond product innovation, WINPAK is also collaborating with our customers, suppliers, and industry organizations to support initiatives that strengthen sustainability throughout our entire value chain.

As I have done in years past, all 2,800+ WINPAK employees are owed a big ‘thank you’ for the content of this report. The outstanding achievements, thoughtful testimonials, and critical information communicated are not possible without their efforts. WINPAK employees root our culture and ensure we move forward in our vision to “provide the best packaging for people and planet™”.



Phillip Crowder
Director, Corporate Sustainability
WINPAK



2026
SUSTAINABILITY REPORT