



# 2025 Sustainability & Impact Report

**Ranpak®** | Deliver a  
Better World

# A Word from Our Chairman & CEO



**Ranpak's expertise is the product of sustainable experience. Since 1972, we have been at the forefront of innovation in sustainable paper packaging. From pioneering fan-fold bundles for rapid void-fill to developing protective honeycomb expanding paper for wrapping, and advanced cushioning solutions, our history is defined by engineering solutions that protect both our customers' products and our planet.**

Today, the intersection of circularity and technology is reshaping global supply chains. The warehouse environment has become a vital ground for digital transformation. While Artificial Intelligence (AI) optimizes corporate workflows, it is also revolutionizing the physical workfloor. Through “physical AI” and connected ecosystems, we are transforming siloed machinery into intelligent, data-rich networks. By capturing and analyzing thousands of data points across packaging lines, we prove daily that scalability does not require sacrificing material efficiency or environmental stewardship. Ranpak is actively leading this wave, accelerating our evolution from a sustainable, paper-based, materials provider into a premier developer of sustainable technology for intralogistics and automation.

This data-driven approach allows Ranpak to listen more closely to our customers and deliver solutions that minimize both capital expenditure and environmental footprint. In high-volume environments, traditional, decentralized pack stations can be inefficient and resource-intensive. In response, we are providing hub-and-spoke material delivery models, anchored by our PadPak® Multi-Station system. By allowing a single converter to continuously feed up to 10 distinct pack stations, we lower up-front equipment costs, optimize warehouse floor layouts,

and eliminate packer downtime – driving lean efficiency alongside resource conservation.

Similarly, data-driven intelligence is unlocking critical efficiencies in carton consolidation. Carrying dozens of redundant box sizes ties up valuable working capital and physical space in the warehouse. Through our Precube'it!™ analysis, we provide operations managers with the data needed to radically streamline box inventory. When paired with our advanced automation solutions, this rightsizing capability ensures precise regulatory compliance, dramatically reduces the shipping of empty space (“air”), significantly curbs scope 3 carbon emissions, and cuts through the costs associated with Dimensional Weight-based shipping charges. Simply put, we are optimizing our customers' warehouses' spatial efficiency.

These advancements converge under Ranpak's unified technology portfolio. The future of the warehouse is fully connected. By bridging the gap between physical machinery, operational management, and AI, we are architecting a smarter, more sustainable framework for global commerce, supported by the pillar of workflow optimization. Thank you for your continued partnership as we engineer the future of sustainable intralogistics.

**Omar Asali**  
**Chairman & CEO**



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## LEADING THE CHARGE TOWARDS A SUSTAINABLE FUTURE

Ranpak is leading the sustainable logistics industry with our unified vision for intelligent, scalable, and sustainable packaging solutions. From our formation in an Ohio garage in 1972 to the present day, sustainability and the bold idea that packaging should be recyclable, made from natural materials, and never compromise on product protection has come a long way.

The growth of our automated end-of-line solutions only makes this philosophy resonate more clearly, demonstrating that robotics, machine vision, and the physical application of AI holds the power to resolve the challenges of modern, global fulfillment operations.

In the words of our CEO and Chairman Omar Asali, “We are not in the business of using AI in order to help people think through issues. We use physical AI to help the movement of goods.”

In practice, this means that Ranpak’s solutions increasingly improve throughput and maintain uptime as they collect data and interact with their environments. Leveraging AI to troubleshoot issues and indicate preventative maintenance means fewer disruptions and the continuous collection of data to further improve performance. Physical AI—applied to the movement of goods.

“

**I am not in the business of using AI in order to help people think through issues. I am using physical AI to help the movement of goods. ”**

**Omar Asali**

Ranpak CEO + Chairman



## CHANGING HOW COMPANIES THINK ABOUT SUSTAINABLE PACKAGING

As a company with deep expertise across the breadth of end-of-line packaging processes, Ranpak is developing the solutions that our customers need to address their greatest challenges today, including labor, cost management, regulatory compliance, and scaling throughput, while investing in packaging innovations of the future that will continue to redefine where these challenges lie.

With the advent of accessible packaging automation and semi-automated solutions that increase the productivity of our packaging converters, Ranpak has set the stage for even greater positive disruption around ergonomic improvements in the warehouse. More optimized workflows, upskilled responsibilities, and interfacing with physical AI solutions means that **companies will have the opportunity to embrace sustainability at scale across their workforce and operations by driving greater productivity and lowering costs.**

# HIGHLIGHTS: Our Goals And Achievements



**We commit to reducing absolute scope 1 and scope 2 GHG emissions by 46% by 2030.**

**Our Progress:** Ranpak's absolute scope 1 and scope 2 GHG emissions were 4,343 MT CO<sub>2</sub>e, an 11% decrease from 4,903 MT CO<sub>2</sub>e in 2024 and a decrease of 3% from our benchmark year of 2019.

Thanks to Ranpak's efforts to procure solar energy, streamline operations, and increasingly electrify our vehicle fleet, we are making progress that we can build on to achieve our goal.

- Ranpak's North American vehicle fleet increased from 33% to 43% composed of hybrid vehicles, while our European fleet is now 22% hybrid and 12% fully electric.



**Our Goal: We commit to sourcing an aggregate paper supply consisting of at least 75% recycled pulp by 2030.**

**Our Progress:** In 2025, Ranpak's aggregate paper supply consisted of 71% recycled pulp, an increase of 5% from 2024. By working with our suppliers to ensure our access to quality recycled materials, we have been able to approach our goal percentage, promoting the use of circular paper within the supply chain.



**Goal Achieved: We commit to sourcing an aggregate paper supply consisting of at least 25% post-consumer waste (PCW) or alternative pulp by 2030.**

**Our Progress:** In 2025 60% of Ranpak's aggregate paper supply was manufactured from post-consumer waste (PCW) or alternative pulp fiber (including the sustainable grass fibers used as a papermaking ingredient in our GrasiKraft™ paper), an increase of 4% from 2024. Ranpak's long-term commitment to sourcing the most circular materials has enabled these numbers to climb year-over-year.



**Our Goal: We commit to obtaining Forest Stewardship Council (FSC®), Sustainable Forestry Initiative (SFI), or Programme for the Endorsement of Forest Certification (PEFC) certification for 100% of our paper packaging materials by 2030.**

**Our Progress:** In 2025, 92% of Ranpak's aggregate paper supply consisted of certified fiber, in line with our 2024 performance. While 100% of our European fiber sources remain certified, 82% of our North American fiber sources bore FSC®-certification in 2025 as we work with our suppliers towards full certification.



# HIGHLIGHTS: Diving Into A World Connected By Data

## Ranpak ranked in the top 35% of companies assessed by EcoVadis in 2025.

In 2025, Ranpak's automated packaging solutions continued to earn more global recognition for driving operational excellence. Our Cut'it!™ EVO rightsizing solution secured a second consecutive PackNorth Award, while both Cut'it! EVO and our Flap'it! rigid mailer system received the prestigious GO! Business Growth Award from AutomationSG in Singapore. These accolades underscore our commitment to advancing eco-efficient, automation-centric technology worldwide.

**To further enhance value for our customers and partners, 2025 marked the strategic integration of our flagship solutions with Connect.IQ, our proprietary IoT connectivity platform.** Connect.IQ transforms isolated hardware into a resilient, data-driven ecosystem, enabling a new standard of operational efficiency and resource optimization for our customers. By unifying machine performance metrics, remote support, and intelligent diagnostics, Connect.IQ delivers real-time visibility into uptime, throughput, and fault history. This intelligence empowers customers to minimize material waste, reduce unplanned downtime, and optimize energy and equipment utilization. Through proactive maintenance and enhanced decision-making, Ranpak is not only digitalizing the packaging environment but also enabling our customers to build more sustainable, resilient supply chains.

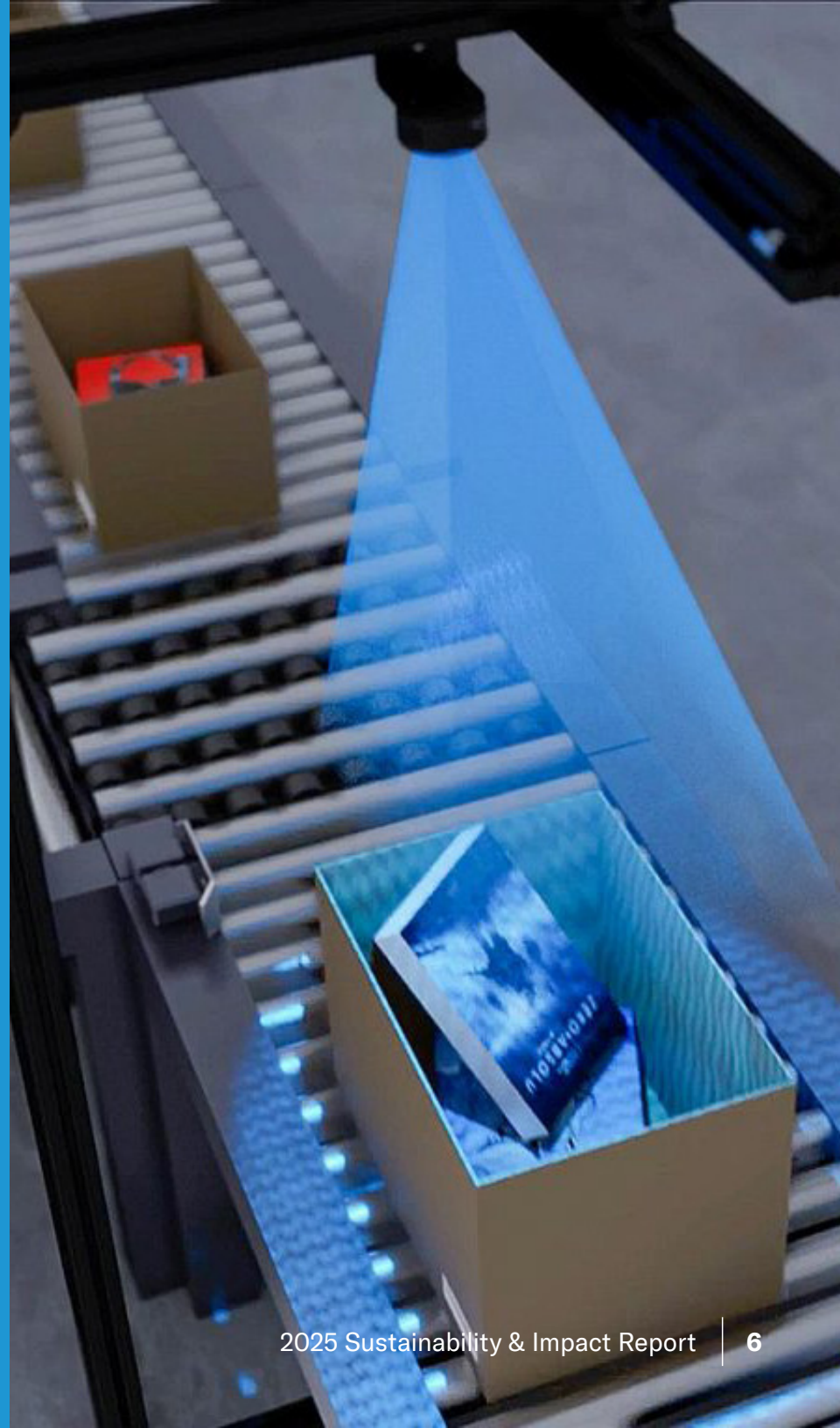


## UNDERSTANDING HOW INTELLIGENT RIGHTSIZING WORKS

# Ranpak's approach to automated rightsizing is both easy to integrate and intuitive to understand, all while supporting more sustainable logistics.

Through the combination of a proactive Precube'it!™ analysis and active rightsizing from Ranpak's Cut'it! EVO™ system, Ranpak attacks excess volume on all sides. Optimized box footprints create a consolidated platform to handle all order combinations. Once items are placed into a box for shipment, the Cut'it! EVO creases and folds in flaps that combine with a lid to seal the box at its highest point of filling, reducing volume by up to 40%, with an average shipped volume reduction of 25%. That's the equivalent of removing one in four trucks from the road to ship the same amount of goods.

This translates to simplified workflows and a more flexible rightsizing strategy that doesn't require matching specific orders to specific boxes. Moreover, our intelligent rightsizing approach senses and accounts for items that are nested or stacked, as opposed to technology that can only account for the individual volume of included items when rightsizing.



## UNDERSTANDING HOW INTELLIGENT RIGHTSIZING WORKS

### CREATING ROI AS CUSTOMERS PREPARE TO COMPLY

**The wave of sustainable packaging regulations coming into force around the world creates a strong tailwind behind both paper packaging and automation.**

Of these, one of the most significant is the **European Packaging and Packaging Waste Regulation (PPWR)**, which sets specific targets for allowable void at 50% in shipped packages by 2030. PPWR further limits the overuse of dunnage and cushioning materials, along with enforcing recyclability requirements on materials used for these applications. PPWR, as well as other sustainable packaging regulations in Europe and North America, use financial levers to incentivize the use of more sustainable packaging, which means higher costs for those who do not adapt.

As the effective dates of these requirements approach, savvy logistics leaders are acting now. And with the potential to see ROI on the right automation investments in as little as two years or less, they will have integrated solutions that are already operating profitably by the time compliance deadlines arrive.

# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGs)

## Ranpak continues to align with key SDGs

Developed by the United Nations in 2015, the Sustainable Development Goals are a series of 17 goals which serve as a global blueprint for a more sustainable, peaceful, and prosperous present and future.

**In our 2020 report, Ranpak identified 5 SDGs that align directly with our business model and corporate values. In our 2022 report, we added another to our list: SDG 13, Climate Action.**

We continue to highlight our focus on these SDGs through the inclusion of SDG icons which appear throughout this report where they align with our commitments, activities, and disclosures.



**Decent Work and Economic Growth** – Ranpak facilities prioritize safe working conditions, continuous education, supplier compliance, and human rights.



**Industry, Innovation, and Infrastructure** – Ranpak builds resilient infrastructure, promotes sustainable industrialization, and fosters innovation.



**Responsible Consumption and Production** – Ranpak packaging materials are designed to support the creation of a circular economy and to increase operational efficiency.



**Climate Action** – Ranpak is committed to reducing GHG emissions and energy usage to improve environmental and climate impact.

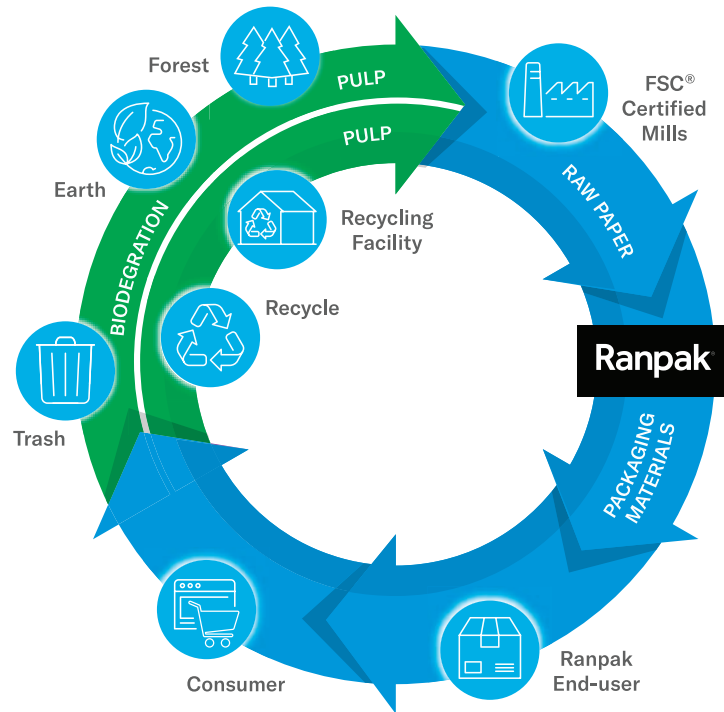


**Life on Land** – Through our reliance on forest certification, Ranpak products are increasingly drawn from forests that are sustainably-managed to combat desertification, halt and reverse land degradation, and halt biodiversity loss.



**Partnerships for the Goals** – Ranpak's partnerships are based on working toward common goals and include trade associations, environmental initiatives, policymakers, and brands.

# THE CIRCULAR ECONOMY: Economic Growth In Line With Environmental Stewardship



Since the company's founding in 1972, Ranpak has focused on transforming packaging to help create a more sustainable global supply chain grounded in the principles of the circular economy. This approach emphasizes using, reusing, and recycling resources and products rather than consuming them once and discarding them.

**Ranpak prioritizes sustainability through renewable resources use, as well as through the use of recycled materials wherever possible.**

As a result of these efforts, in 2025 60% of Ranpak's aggregate paper supply was manufactured from post-consumer waste (PCW) or alternative pulp fiber. That includes the sustainable grass fibers used as a papermaking ingredient in our GrasiKraft™ paper, which was introduced to the European market in 2024.



# SOURCING: Material Sustainability

## As A Core Value

**Ranpak's identity is rooted in paper packaging while expanding into new technologies.**

On the path of sustainability, Ranpak has progressed from our roots in paper packaging to become a holistic provider of sustainable packaging technology across the warehouse. As a result, the percentage of raw materials used in our business processes that are not renewable resources has increased over time. This shift is directly attributable to the growth of our automation business, where we are building solutions that promote the use of sustainable materials, right-size packaging, and reduce the shipment of void.

**Accordingly, in 2025, 56% of our raw material supply consisted of renewable materials, down from 66% in 2024.**

## Raw Paper Supply

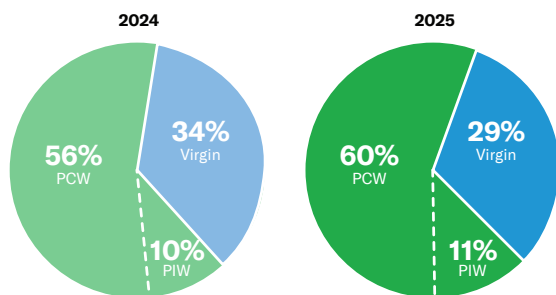
**In 2025, Ranpak procured 147,456 metric tons of raw paper for conversion into consumables for packaging. This represents a decrease of 2% from 151,158 metric tons in 2024.**

This decrease was made possible thanks to continued improvements in our production processes, which resulted in reduced scrap across a range of SKUs that already feature high material efficiency.

Dedicated to creating products that fit within a circular economy, we prioritize sourcing recycled materials in order to give a new life to both post-industrial waste (PIW) and post-consumer waste (PCW), however certain packaging applications demand the strength of virgin paper fibers. When virgin materials are needed, Ranpak collaborates with our suppliers to source as much fiber as possible that is certified by responsible forestry organizations like the Forest Stewardship Council (FSC®).

In 2025, Ranpak continued to develop our supplier relationships with the goal of maximizing both recycled content and certified content within our paper base. Despite challenges relating to competition for certified content, we have continued to push towards our 2030 goals and optimize the composition of our paper.

### PAPER COMPOSITION



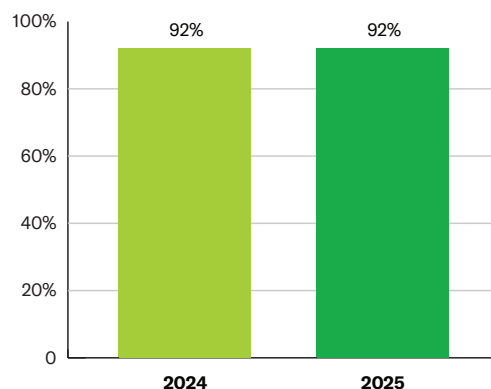
# SOURCING: Environmental Protection Through Responsible Resource Use

**One of the key strengths of paper as a material is the fact that it is made from renewable resources.**

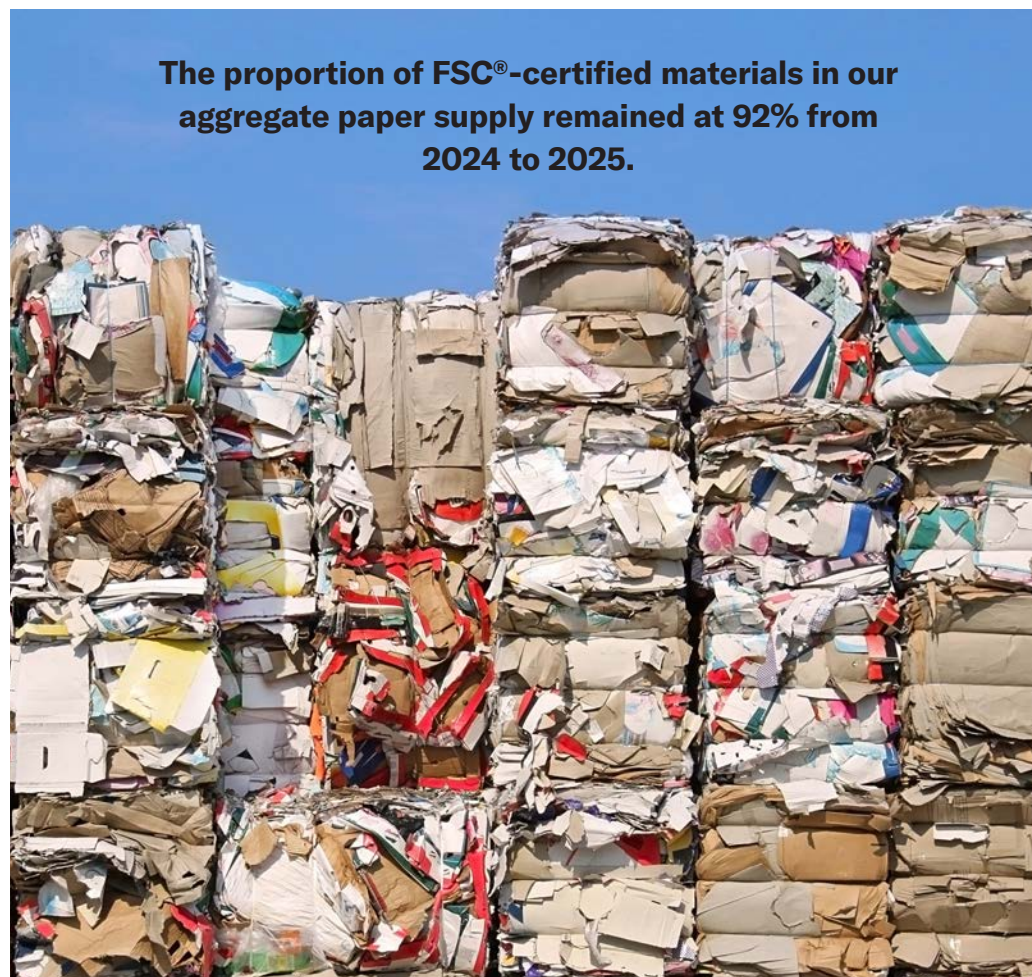
Not only does paper come from organic materials, the fibers harvested from trees and alternative sources including grass, but it can also be effectively recycled across multiple cycles of use.

While the end of life advantages of our paper packaging is clear, Ranpak's focus on sustainability spans across the entire lifecycle of our packaging material from cradle to grave. For this reason, Ranpak prioritizes sourcing materials that are certified by responsible forestry groups including the Forest Stewardship Council (FSC®), Sustainable Forestry Initiative (SFI), and Programme for the Endorsement of Forest Certification (PEFC), and continues to work towards our goal of a 100% certified supply by 2030.

## CERTIFIED SUPPLY



The proportion of FSC®-certified materials in our aggregate paper supply remained at 92% from 2024 to 2025.



**The protective power of paper is at the core of Ranpak's history and a defining element of how we uphold sustainability in our values.**

The systems we have built – as well as our continuing innovation - maintain this key commitment. In 2025, Ranpak released several new solutions that improve our core converter offerings, bridge the gaps in the most ergonomically challenging workspaces, and apply automation to the protection of fragile and high-value items.



### **PadPak Guardian® 24 & 30 50 Years of Expertise, One Unbeatable Cushioning Converter**

Connecting heritage, innovation, and technical progress, the Guardian 24 & 30 converters are signpost systems that mark how far we have come from our first paper dunnage systems. With increased pad quality, a full range of operating modes which put flexibility into operator workflows, and strong ergonomics, these solutions make it easier than ever to unlock the power of paper cushioning.

## EVOLUTIONS IN PACKAGING TECHNOLOGY



### **PadPak® Multi-Station Scaling While Cutting Through Complexity**

The PadPak® Multi-Station is a great example of the efficiencies that can be created through multi user coordinated workflows. This solution allows a single converter to supply a steady stream of paper cushioning pads to up to 10 workstations simultaneously. With flexible integration and variable station numbers available, it turns ergonomically challenging workplaces into a streamlined and efficient group of packing stations.



### **Pad'it!™ Adding Automated Protection to End-of-Line Packaging Flows**

The Pad'it! is a high impact automation system that reduces tedious demands on labor and boosts consistency, by automating pad application to box bottoms, tops, or both to provide recyclable paper cushioning for fragile or high-value items.

# ENERGY: Building Efficiency Into Energy Consumption Practices

**Ranpak's overall energy consumption was 60,787 gigajoules, a 5.5% reduction from our 2024 consumption and 5.5% more than our base year reporting of 2019.**

Ranpak's use of electricity increased to account for 46% of our total energy consumption in 2025.

Viewed year over year, the increase in electric power use continued through 2025, driven primarily by the ongoing operation of our fully electric European facility in Eygelshoven, Netherlands. Opened in 2023, the site is BREEAM® certified with a “very good” rating and remains a key contributor to this trend. In 2024, 2,008 additional solar panels were installed at the facility, bringing the total to more than 2,300. As a result, Ranpak continued in 2025 to generate approximately 50 percent of the building's energy consumption through on-site solar power.

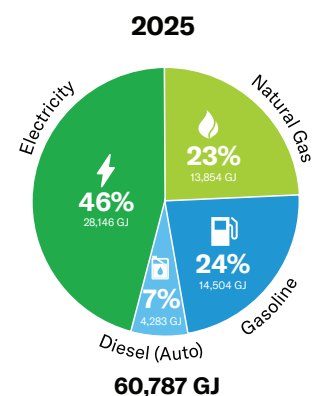
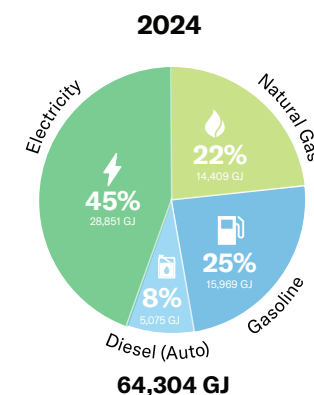
## VEHICLE POLICY

In 2023, Ranpak initiated a multi-year initiative to replace our North American vehicle fleet with hybrid vehicles.

**That initiative has continued, and in 2025 Ranpak's North American vehicle fleet increased from 33% to 43% composed of hybrid vehicles, while our European fleet is now 22% hybrid and 12% fully electric.**



## ENERGY USE IN 2025 (In Gigajoules)



# EMISSIONS: Working Towards Improved Emissions

## 2025 GHG Emissions

Ranpak commits to reducing absolute scope 1 and scope 2 GHG emissions by 46% by 2030, referencing the global reductions necessary to keep global warming to 1.5°C.

In 2025, our scope 1 and scope 2 (market based) GHG emissions were 4,343 MTCO<sub>2</sub>e, an 11% reduction from 2024 and a 5% reduction from our benchmark year of 2019.<sup>1</sup>

Based on Ranpak's 2025 GHG inventory, electric power consumption was 28,146 GJ in 2025, a reduction of 2% from our 2024 consumption of 28,851 GJ. Ranpak calculates both market-based and location-based emissions, as it is common industry practice and recommended across sectors under the GHG Protocol.

Our 2025 location-based Scope 2 GHG emissions, 2,738, were roughly 6% lower than 2024 (from 2,878 in 2024).

We also observed a decrease in market-based emissions (from 3,075 in 2024 to 2,665 in 2025).

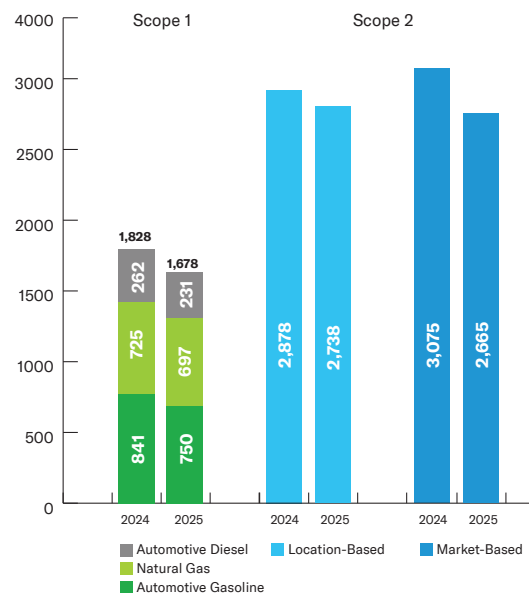
In 2024, Ranpak began to report on the GHG emissions intensity of our operations based on revenue. This metric is intended to help track and focus our progress towards our 2030 GHG target. Since our base year of 2019, our emissions intensity per \$1 million in revenue has decreased by 35%, and has decreased by 17% since 2024.

## GHG EMISSIONS PER \$1 MILLION IN REVENUE



## GHG EMISSIONS FOR 2024 & 2025

In Metric Tons (MT)



## Scope 3 Emissions

Ranpak has not disclosed scope 3 emissions this year, however Ranpak continues to consider the work related to and the regulatory guidance required for scope 3 emissions disclosure. Scope 3 GHG analysis recognizes emissions generated across the value chain that supports Ranpak's business activities.

<sup>1</sup> Scope 2 emissions for 2022 and 2023 have been recalculated to reflect updated electricity emissions factors. As a result, previously reported figures have been revised for consistency and comparability.



# WASTE MANAGEMENT: Minimizing Waste and Maximizing Reuse



**Creating a more sustainable supply chain remains central to Ranpak's mission, and this focus continued through 2025.**

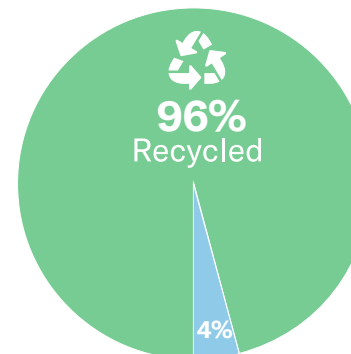
Since our founding, reducing plastic waste has been fundamental to our business and product philosophy, reflected in our consistent emphasis on paper-based solutions.

In support of this commitment, we continue to rigorously recycle our own waste. **As a result, Ranpak maintained its performance in 2025, sustaining a recycling rate of 95 percent or higher each year since our inaugural benchmark in 2019.**

## 2025 WASTE MANAGEMENT

(Total Weight in Metric Tons)

**2024**



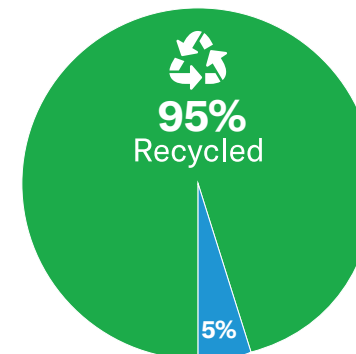
**Waste Recycled**  
5,934 metric tons

**Waste Not Recycled**  
245 metric tons

**Hazardous Waste**  
1.5 metric tons

**Total: 6,179 metric tons**

**2025**



**Waste Recycled**  
5,884 metric tons

**Waste Not Recycled**  
307 metric tons

**Hazardous Waste**  
2 metric tons

**Total: 6,191 metric tons**

■ Recycled  
■ Not Recycled



# CHEMICAL SAFETY: Limiting Hazardous Materials

**Ranpak's core operational activities comprise of paper conversion and the assembly of our automation machines and converters.**

As a result, Ranpak's operations generate minimal quantities of hazardous waste – only those necessary to clean and maintain our production equipment.

In 2025, Ranpak reports that only 2 metric tons of hazardous waste were generated across its global operations in 2025. This de minimis amount of hazardous substances are necessary for cleaning and maintenance activities associated with paper converters, machine assembly processes, and RecyCold® cool pack production equipment.

Still, Ranpak aims to do better. Accordingly, in 2025, led by Ranpak's Global Environment, Health, and Safety (EHS) Director Scott Harris, work began to implement an updated hazardous waste management training curriculum across Ranpak's global production sites. As a result, in 2026, Ranpak has initiated HAZWALKER hazardous waste training program.



**Medline is the largest provider of medical-surgical products and supply chain solutions serving all points of care.**

Since Medline was founded by brothers Jim and Jon Mills in 1966, the company has been guided by leaders who are relentlessly focused on bettering outcomes for customers. That includes optimizing their supply chain operations to help ensure the highest quality packaging and shipping of their products.

Medline's accelerated growth created a new sense of urgency to identify a better way to ship products to end users and clinics.

Medline has deployed Ranpak's Cut'it!™ EVO rightsizing machine and Form'it!™ case erector, providing a scalable end-of-line automation flow that optimizes throughput and improves labor and shipping efficiencies across Medline's high-volume outbound operations.

## Medline saw results from Ranpak's automation solutions that directly aligned with their expectations.

### Performance

Medline can now handle more than 10,000 cartons per day while maintaining operational flexibility to support future needs. The cycle time of an order improved by more than 50%.

### ROI

This consolidation frees up vast amounts of racking and reduces corrugated spend by about 30%.

### Value

The system helps Medline optimize throughput, reduce packing time, and improve overall workflow.

### Quality

By replacing manual box erection, the automated system was able to maintain a consistent standard for each box, as well as optimize volume and material usage to promote high-quality packaging for each end-customer.



“

When we can get our customers what they need using less corrugate and no air pillows, that's a meaningful benefit. Using Ranpak's end-of-line solutions allows us to rightsize packaging and adopt materials that are widely recycled, which also lowers the shipped volume of our packages and provides convenience for our customers.”

**Daniel Schwartz**

Vice President of Engineering, Operations at Medline.



# WATER: Careful Use of A Vital Resource

Aside from our RecyCold® cool-packs, water is not an input for any of Ranpak's manufacturing processes. Accordingly, our water usage is predominantly utilities-based. Moreover, our RecyCold® cool-pack production has been engineered to produce minimal amounts of excess water.

In 2025, Ranpak's water use across the organization consumed 13,567 cubic meters (m³) of water. This represents an 18% increase in water usage, year over year, compared to 11,450 cubic meters. This increase was driven primarily by increased production of our RecyCold cool packs.

## BASELINE WATER STRESS REGION (WRI)

Water Risk Atlas Aqueduct

|      | Facility    | Baseline Water Stress |
|------|-------------|-----------------------|
| US   | Painesville | Low - Medium (10-20%) |
|      | Kansas City | Low (<10%)            |
|      | Reno        | Low - Medium (10-20%) |
| EU   | Nýřany      | Low (<10%)            |
|      | Heerlen     | High (40-80%)         |
| APAC | Singapore   | Low (<10%)            |

## TOTAL WATER CONSUMPTION WITHIN ORGANIZATION (m³)<sup>1</sup>

|                                       | 2024   | 2025   |
|---------------------------------------|--------|--------|
| Total water used in cubic meters (m³) | 11,450 | 13,567 |



Ranpak continues to analyze water stress levels of our locations according to World Resources Institute (WRI) Water Risk Atlas tool, Aqueduct. We continue to operate within areas below a “very-high” water stress threshold.

Finally, Ranpak continues to report **zero incidents of non-compliance** in association with water quality permits, standards, or regulations from 2020 to 2025.

1. 2024 water consumption excluded water consumption for our Kansas City facility, which could not be obtained

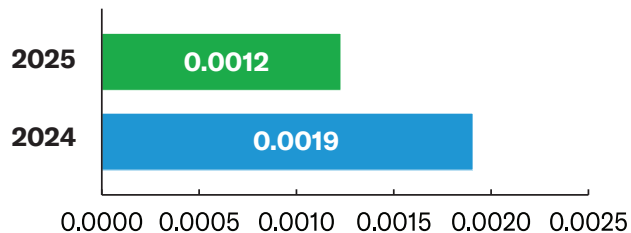
# MACHINE ASSEMBLY: Emphasizing Reliability & A Regenerative Supply Chains For Machine

Ranpak's "blue machine" paper converters are widely recognized installations in warehouses across the globe.

Ranpak strives to achieve the highest possible uptime across its converters and automation solutions. As we continue to introduce new offerings, including more advanced automation technologies, we do so with a strong emphasis on quality and a commitment to sound manufacturing and engineering fundamentals. This approach has enabled Ranpak to sustain a low volume of service calls and customer complaints, even as the number of solutions we provide grows and the systems we bring to market become increasingly complex.

## MACHINE RELIABILITY

Number of calls/complaints vs. number of machines in the field



Ranpak's skilled engineers and machine assemblers are part of a circular economy success story. Operating under a razor/razor blade business model, Ranpak retains ownership of its blue paper conversion machines while they are deployed at customer sites and generates most of its revenue through the sale of paper consumables. This model enables the recovery and recycling of components from returned machines, which can then be incorporated into the assembly of outbound units, thereby extending the useful life of serviceable parts. Ranpak's automation machines, which are sold directly to customers, are not included in this parts recycling program.

Since the program's launch in 2020, machine parts recycling has continued to deliver meaningful cost savings for the organization. As Ranpak advances the phase out of certain legacy converter models the interchange of parts between inbound and outbound machines has significantly ramped up in 2025 as newer machines are standardized.

## MACHINE PARTS RECYCLING PROGRAM

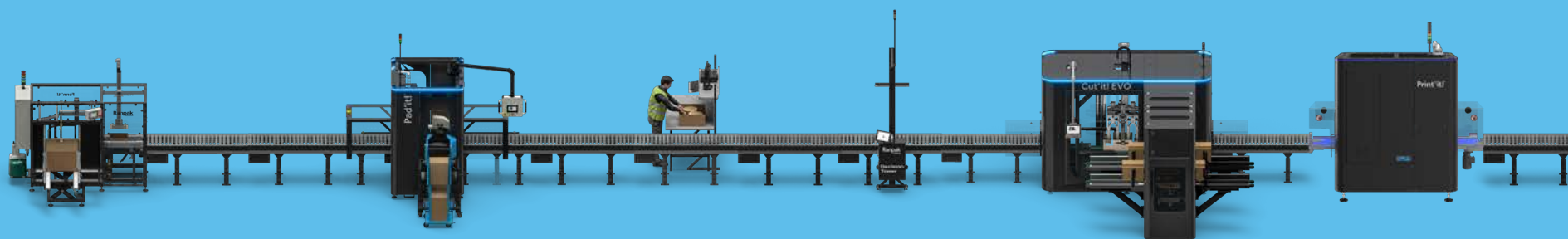
|                              | 2025        | 2024        |
|------------------------------|-------------|-------------|
| Total number of parts reused | 64,618      | 42,933      |
| Total dollars saved          | \$3,179,212 | \$2,162,639 |



# Ranpak’s solutions are built to address real-world packaging, sustainability, and productivity problems.

This means creating solutions that not only provide a scalable, modular platform for improving throughput and creating a path to ROI, but also developing systems that can integrate to solve challenges. These include deepening customer relationships through personalization, automating the most persistently challenging manual tasks that remain in workflows, and ensuring that every bit of space within a single packing station can be dedicated to productivity.

## Ranpak's Rightsizing Workflow



**Form'it!™**  
Automated  
Box Forming

**Pad'it!™**  
Automated  
Insertion of  
Protective  
Cushioning Pads  
\*Optional Solution

**Packing Station**

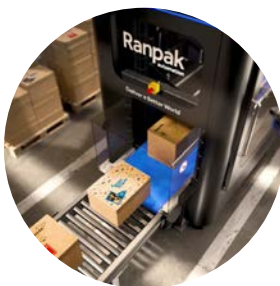
**DecisionTower™**  
Quality Assurance  
and Mispack  
Identification  
\*Optional Solution

**Cut'it!™ EVO**  
Intelligent  
Rightsizing  
Solution

**Print'it!™**  
Customizable  
Full-color Print  
For Box Lids  
\*Optional Solution



## INNOVATION WITH PURPOSE: SOLVING REAL CUSTOMER CHALLENGES



### **Print'it!™** **Where Throughput Meets One-to-One Personalization**

The Print'it! solution creates a path to ROI for customers who want to leverage end-of-line automation while taking advantage of personalized packaging. Seamlessly printing unique designs on box lids means that birthdays, special offers, seasonal messaging, and even QR codes can be added on a one-to-one basis to enhance the unboxing experience.



### **Cut'it!™ XL** **Automatic Rightsizing and Lid Application for Larger Boxes**

When it comes to dimensional weight (DIM weight)-based charges, larger heavier items or multi-item orders can lead to the greatest shipping costs based on the relative volumes of wasted space within each box. By reducing volumes at a rate of 7 XL cartons per minute, it's possible to unlock savings, increase throughput, and save emissions from consolidated shipping.



### **FillPak® Mini** **Void Fill Solutions for Any Sized Business**

Bringing high-quality void fill paper into operations with limited space is a challenge. How can packers keep everything they need within arm's reach when the pack station is already packed? The FillPak Mini system solves this challenge as the converter with the smallest footprint on the market. It also pairs exceptionally well with Geami® wrapping solutions to create a low-profile system for wrapping and filling voids that can fit almost anywhere.

**Sight is the gateway for physical AI to transform packaging. Ranpak's work in machine vision gives our solutions the ability to collect and react to key information at scale; meaning that every package in a line can be a source of learning while ensuring it doesn't become a downstream disruption. This ground-breaking technology informs conveyers in real-time to avert out-of-scope boxes from causing jams through rerouting.**

### **AutoFill: Leveraging Machine Vision to Conserve Materials**

Introduced in 2021, Ranpak's AutoFill™ system is a fully automated solution for precision void filling and box closing that leverages an innovative, AI-powered machine vision technology to measure exact voids. This enables the system to dispense the optimal amount of paper filler necessary to protect the specific products being shipped, significantly reducing waste and damage rates while improving throughput. In 2025, a major Ranpak customer deployed the AutoFill solution across five Next Generation Fulfillment Centers to mark the start of a multi-year agreement.

By streamlining the end-of-line packaging process, they are now able to ship customer orders faster while, at the same time, reducing packaging waste.

# STAKEHOLDERS: An Integrated Community All Around The World

**Ranpak is dedicated to serving our stakeholder network which encompasses all those within our business, who we work with, and the communities and individuals who interact with our products.**

The feedback we receive from our stakeholders is what allows us to keep our north star values within our sights while continuing to innovate, delivering new products and technologies to the market.

In 2025 Ranpak was the recipient of an EcoVadis Bronze medal. While Ranpak's total score increased from 2024, the overall average score of EcoVadis participants also went up, meaning that our performance fell into a lower percentile than the year before. We continue to evaluate ways to improve our score each year, and will continue to implement meaningful measures towards the end of greater sustainability and a higher percentile grade.



**Ranpak is a proud member of the following groups and associations:**

plasticpollutioncoalition



SUSTAINABLE PACKAGING COALITION®



# STAKEHOLDERS: Honoring Our Suppliers And Customers With A Commitment To Excellence

**Ranpak's suppliers remain central to our success in improving the sustainability of our operations and product offerings. Ranpak continues to work with our suppliers on the implementation of our Supplier Code of Conduct.**

The code remains a key part of our supplier onboarding process and continues to provide guidance and expectations related to legal and regulatory compliance, ethical behavior, nondiscrimination, anti-bribery and corruption, and environmental and social responsibility. In 2025, Ranpak maintained focus on strengthening supplier alignment with these requirements. Ranpak also initiated a redevelopment of our Supplier Handbook, launching in Q4 of 2026.

**Efforts to improve our stakeholder relationships include:**

Employee engagement survey and results analysis, run in 2025. The findings of the survey are being used to guide leadership policy into 2026, addressing key feedback areas.

**The appointment of Paul Aram as Chief Operations Officer:** Paul was brought on to oversee global operations and support internal sustainability initiatives. With a background in Lean Six-Sigma, Paul will help strengthen quality control and efficiency across our stakeholder touchpoints. In 2026, Paul is leading work to introduce updated sustainable procurement policies.

**Newly launched US Customer Experience function:** Reporting into Sales, this pilot program seeks to close distance between Ranpak's customers and our team members, helping to strengthen outcomes for customers while capturing critical actionable feedback.

## Supplier Scorecards

Following continued development in 2025, Ranpak will officially launch supplier scorecards in the summer of 2026 to further deepen key relationships and support ongoing performance management. This work continues to evolve as we refine our approach.

## Co-manufacturing

Ranpak continued to participate in co-manufacturing agreements in 2025. These arrangements remain an important part of our strategy to build supply chain resilience by diversifying locations and mitigating risk.



# CULTURE & VALUES: The Pillars Of Our Foundation

**Ranpak's shared values are a centerpiece of our internal culture, reflected every day by the efforts of our employees.**

We seek to lead by example across the organization, at every level. That's why employees are encouraged to share their passions in the form of opportunities to give back to the community. The result is a vibrant culture of community engagement and service, with recurring programs such as the VeloSano bike event becoming Ranpak staples year over year.



## Charitable Giving in 2025 Included Donations To:

UNICEF

United Way Giving Tree Fundraiser and Donation Drives

Salvation Army

Cleveland Clinic

Ronald McDonald House Charities Local School Districts within the Greater Cleveland Area

Ruth's House in Shelton

Bas v/d Goor foundation

United World College in Maastricht

Youthfund Sports & Culture Limburg

Foundation The Forgotten Child

Voedselbank Limburg-Zuid

Centrum Hajek

## Community Outreach & Volunteer Initiatives In 2025 Include:

**Ranpak's Global Town Hall**, a bi-annual event fostering global alignment, is led by our C-level leadership and includes a presentation that gives time and the spotlight to employee projects.

**The VeloSano bike event**, which raises money for the Cleveland Clinic.

**Saint Martin De Porres High School** corporate work study program

**Big Brothers Big Sisters America**

**Adopt a Family holiday program**



## EMPLOYEE SPOTLIGHT: Cael Walker

### Cael Walker leverages his unique paper engineering background to enhance Ranpak's product quality and innovation.

Cael approaches sustainability as both a practical and essential goal, emphasizing how it's possible to leverage recycled materials whenever possible. "When properly sourced, paper comes from renewable fibers that don't deplete the natural environment. Even the chemicals used in papermaking can be recycled and regenerated, and there is more science being advanced around improving circularity every day."

At Ranpak, Cael helps to validate paper quality standards with precision. "Thanks to my degree, when I came here, I was already familiar with the proper testing methods for paper and knew how to align them for our specific needs. When a supplier sends us a certificate of analysis, I have the background to know what I'm looking at as well as perform our own in-house verifications to make sure paper runs smoothly on our machines with the best possible properties." His focus on critical details, such as consistent basis weight and performance tests, ensures Ranpak's products meet high expectations.

"We're always leaning towards greater use of recycled material. We're always going to try to use recycled fiber before virgin, if we can. It just has to meet our specs and our criteria," he says. For Cael, paper is fundamentally sustainable. "It's a renewable source of fiber. It's only going to grow over the years. We already know that fossil fuels are a finite resource. Even if we aren't near depleting those resources currently, why use them in an area where natural and renewable materials can be used?"

Ongoing innovation across the industry also plays an important role. Engineers at Ranpak stay closely connected to advancements in paper science, including efforts to extend fiber life and improve recyclability. "There's still a lot of development happening," Cael notes. "We're continuing to push what's possible in terms of reuse and material efficiency."

In support of Ranpak's deep commitment to sustainability and paper science, Ranpak is actively developing engineers – like Cael – who have the skills and expertise to address the technical and environmental challenges facing packaging today. By combining deep material knowledge with a focus on responsible design, the team is helping to advance practical, sustainable solutions for the future.



"Depending on the way you measure paper, you'll have very different values. Understanding the underlying science behind paper composition and manufacturing was what I studied at Miami University in Ohio. Knowing how to sample it correctly when a supplier sends us a certificate of analysis is key to ensuring we can meet our internal and external standards."

**Cael Walker**

# DIVERSITY, EQUITY, & INCLUSION: Sharing Unique Strengths & Winning Together

**Ranpak believes that the best ideas emerge when everyone is given an equal opportunity to share their voice. The more perspectives used to approach a problem, the more easily it can be overcome.**

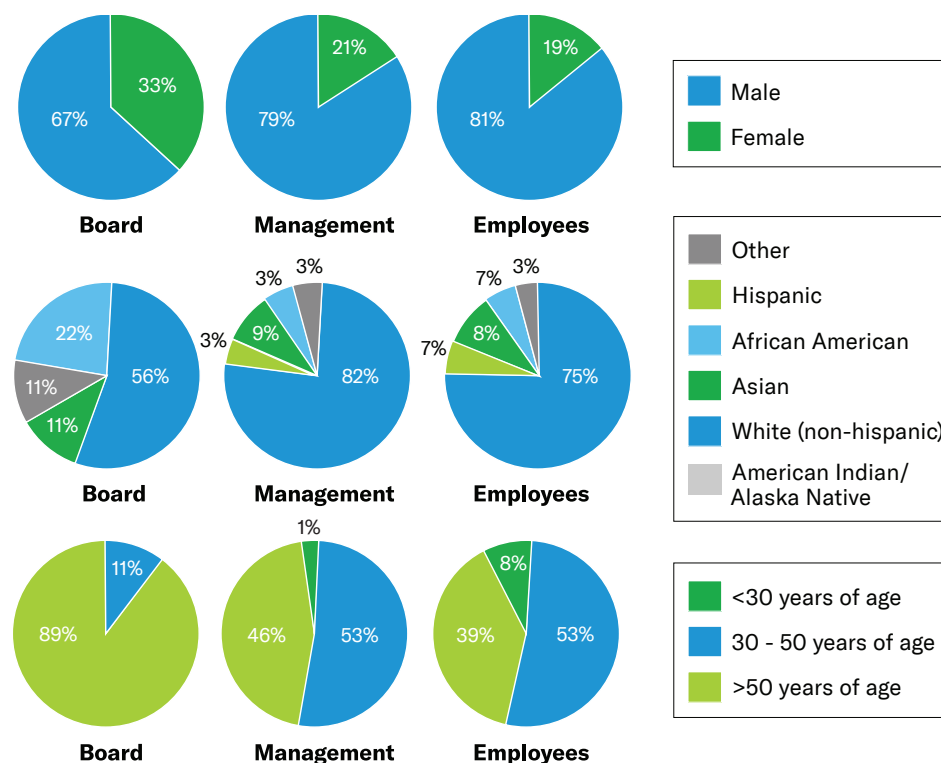
In 2025, Ranpak continued a program begun the year prior, hiring suppliers of facility-level services for our European HQ who employ individuals with disabilities that would otherwise limit their job opportunities.

Founded in 2024, Ranpak's Women's Leadership Network was created by female employees in EMEA. The group meets through monthly gatherings and networking lunches, providing a venue for peer-to-peer socialization, advocacy, and mentorship.

Ranpak's Global and EMEA headquarter facilities include features to support the comfort and needs of all employees, including gender neutral restrooms, wheelchair accessibility, and a multi-faith prayer room available to all.

**As of December 31st, 2025, Ranpak had 868 employees worldwide.**

GLOBAL DIVERSITY TOTALS<sup>1</sup>



<sup>1</sup> Race and ethnicity data consists of employees located in North America only, for which the information was available. Additionally, with respect to gender, no Ranpak employees self-reported as non-binary in 2025.

# PAY & BENEFITS: Creating Rewarding Workplaces

**Ownership culture means creating a workplace where hard work is recognized and rewarded.**

Ranpak fosters rewarding workplaces, offering highly competitive benefits including subsidized medical and dental coverage, company paid life insurance, and a 401k matching program. Compensation programs include annual bonus eligibility for all employees based on company performance.

Ranpak awards merit-based increases for employee compensation tied to employee review and job-related training and tuition reimbursement for bachelor and post-bachelor degrees.

## RANPAK EMPLOYEE TURNOVER FOR ALL REGIONS:

|      |     |
|------|-----|
| 2024 | 23% |
| 2025 | 20% |



Ranpak has approximately 294 employees who are covered by collective labor agreements, primarily located in European countries.

In the US, Ranpak has roughly 9 employees working under H1B visas who are valued members of our business community. We are steadfastly committed to sponsoring our key talent.

# SAFETY: Building Accountability And Strengthening Proactive Safety Measures

**In 2025, Ranpak continued to build on the foundations of our safety culture. Work begun in 2024 led by Scott Harris, Ranpak's Global Director of Environment, Health, and Safety (EHS), included the implementation of a global standard across all safety initiatives. Each region now uses the strictest global standard for all EHS criteria in reporting.**

This work included increasing the frequency of facility safety audits in North America with the goal of establishing monthly audits to match the audit cadence in Europe. As a result of these audits, we initiated the repair of HVAC systems and roofing, replacing older systems with Freon systems with greater energy efficiency. A leadership mentoring program was also initiated to improve the safety culture of facilities from the top down. Leaders were trained on their individual safety responsibilities and received behavioral safety training that they were able to pass on to their employees to keep them engaged with safety.

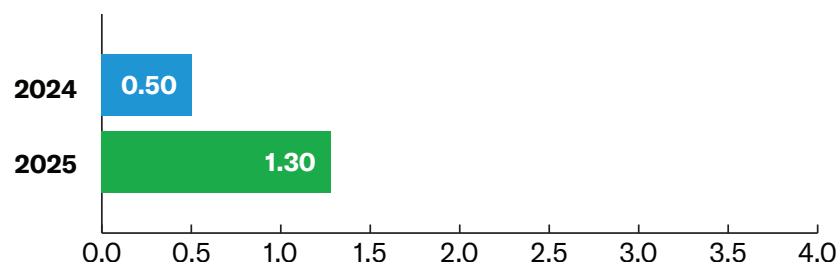
Through 2025, Ranpak established trend analysis across behavioral safety programs, working with APAC quality managers and hiring new EHS safety leads to help ensure continuity in our Johor facility. In anticipation of ISO 14001 certification audits in 2026, Ranpak is also sending four employees through certification to become lead internal auditors.

Additional training is being planned for 2026 in the handling of hazardous waste materials across facilities where these substances are in use.

## Corrective Actions Implemented

Root cause analyses (RCA) led to engineering improvements, such as modifying paper roll core diameters to prevent employees from using unsafe force to unstick airshafts, eliminating repeat issues.

## TOTAL REPORTABLE INCIDENTS/200,000 HRS WORKED



Ranpak reported a 0% fatality rate in 2025, in line with our previous reports through 2019.



# GOVERNANCE: Keeping Up to Date With Global Standards

**As a manufacturer, we are required to comply with applicable material, recyclability, and reporting standards which continue to evolve within critical markets wherein we and our customers operate. These include standards within the US and Europe.**

## US Packaging Extended Producer Responsibility (EPR)

During 2025, US packaging EPR programs transitioned from legislation to implementation, with several states introducing producer registration requirements and operational compliance programs.

Active packaging EPR legislation expanded across multiple states, including California, Colorado, Oregon, Maine, Maryland, Minnesota and Washington, increasing the complexity of the North American regulatory landscape.

Oregon and Colorado launched operational producer responsibility programs during 2025, including producer registrations and the collection of program fees through the Producer Responsibility Organization (PRO). California also initiated producer registration and reporting activities as part of the phased implementation of SB 54.

As a result, Ranpak continued to assess its potential producer obligations across different business models, customer relationships and distribution channels, while evaluating the applicability of state specific EPR requirements. Ranpak strengthened its monitoring of state EPR legislation and evaluated the potential financial and operational impacts of reporting obligations, producer fees and future compliance requirements. Finally, Ranpak continued preparing its data management, internal processes and governance to support compliance as additional state EPR programs move toward implementation.

## EU Packaging and Packaging Waste Regulation (PPWR)

The EU Packaging and Packaging Waste Regulation (PPWR) entered into force on February 11th, 2025, establishing a harmonized regulatory framework for packaging across the European Union. The Regulation becomes applicable on a phased basis from August 12th, 2026.

The PPWR introduces new requirements for packaging design, recyclability, technical documentation, declarations of conformity, packaging minimization, and the responsibilities of economic operators throughout the value chain.

During 2025, Ranpak assessed the potential impact of PPWR on its packaging portfolio, products, and supporting compliance processes. Ranpak engaged with customers, suppliers, industry associations and external experts to monitor regulatory developments and support a consistent interpretation of evolving PPWR requirements.

Preparation activities focused on packaging recyclability, product data management, technical documentation, declarations of conformity, and the identification of economic operator responsibilities across the value chain. Throughout the year, Ranpak strengthened its product information, technical documentation and internal compliance processes to facilitate regulatory information exchange and support our distributors and customers in preparing for future PPWR requirements.



# GOVERNANCE: Board and Committees

## A group of leaders with a vision for sustainable technology.

Our Nominating, Sustainability, & Governance Committee convenes five times annually, including to review sustainability progress with the Chief Sustainability Officer. These meetings provide an update on progress toward our 2030 sustainability goals, and offer an opportunity to engage with the sustainability-focused values central to Ranpak's mission.

Appointed to the board in October of 2024, Victoria L. Dolan became the Chair of the Audit Committee in 2025.

Our board has concluded that six of Ranpak's nine directors are "independent," as defined by the New York Stock Exchange listing standards. Additionally, Ranpak's Chairman & CEO and its Chief Technology Officer both served as Directors in 2025. Neither of whom received any compensation for their role as Director.

### Ranpak's Board Has Three Standing Committees:

- › **Audit Committee**
- › **Compensation Committee**
- › **Nominating, Sustainability, & Governance Committee**

Each committee is comprised entirely of independent directors. Each Audit committee member also meets the SEC independence requirements for Audit Committee members.



**Omar Asali**  
Chairman



**Tom Corley**  
Director



**Pam El**  
Director



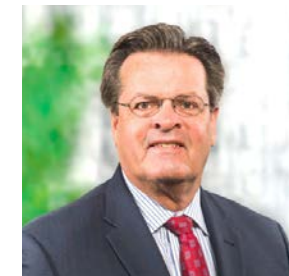
**Victoria Dolan**  
Director



**Michael Gliedman**  
Director



**Michael Jones**  
Director



**Robert King**  
Director



**Salil Seshadri**  
Director



**Alicia Tranen**  
Director



# MANAGEMENT: Leading Where Our Values Guide Us

**Ranpak's management encompasses all personnel who report to an Executive Committee Member, as well as the membership of our Senior Leadership Team.**

Management helps steer the direction of the company, contributing to Senior Leadership Team meetings and shares in reports to the Executive Committee. Our ownership culture emphasizes the stewardship of each other through our commitment to our roles, and Management is expected to lead by example. This means developing talent within the organization, facilitating communication, and building bridges with our stakeholders and the local communities within which we operate.

In alignment with our ownership culture, Ranpak maintains robust stock ownership guidelines for executive officers and directors.

## Management Structure

Ranpak went through a management realignment in 2025 to shift from a reporting structure that divided responsibility by geographic region, to a system that established functional leaders with global responsibility. All our functions, including our commercial and operations organizations, now report into global leaders. Paul Aram joined the company in September 2025 as Chief Operating Officer, with global oversight of manufacturing and operations, supply chain and procurement, logistics, quality, and EHS. Bryan Boatner assumed the role of Chief Revenue Officer, with global oversight of sales, sales operations, customer service, and field service.

Our Marketing, Finance, HR, Legal, Engineering, Business Development, R&D/Innovation, and Sustainability functions remain global, with the head of each department also reporting directly to our Chairman & CEO.

Senior leadership within various departments, led by our Chief Sustainability Officer, provide initial data that is collected and validated for our ESG report.



**Paul Aram**  
Chief Operations Officer

# ETHICS: Upholding Integrity And Accountability

**Ranpak's Code of Ethics and Business Conduct, last updated in 2022, is circulated to all employees, as well as made available to the public through Ranpak's Governance Documents Portal on our Investor Relations website.**

Within this document, our statement of purpose and values serves as a north star for our employees, illuminating key tenets such as ownership culture and our commitment to sustainability. They are also provided with resources for managing challenges in keeping with Ranpak's ethical and legal standards.

Annual renewals and attestations to our ethics pledge are required across the workforce, with compliance monitored by the Legal and Human Resources functions. The Code and pledge establish a framework that includes anti-bribery and anti-corruption protocols, as well as the clawback policy adopted in 2023 in accordance with our obligations as a public company.

We also maintain our employee ethics and compliance hotline, which was first implemented in 2020. This independently administered hotline enables employees to anonymously report concerns relating to ethics, compliance, or other matters. On a quarterly basis, a summary of hotline feedback is provided to the Audit Committee by Ranpak's Chief of Internal Audit.



# RISK MANAGEMENT: Advancing With Strength And Confidence

## Sharing new perspectives on risk.

Ranpak's Board of Directors and the Audit Committee continue to pay close attention to the Company's risk management program. The Company regularly discusses with the Board the Company's risk management protocols, including cybersecurity risk management, supply disruption risk management, infrastructure risk management, and crisis management, among a selection of core topics.

In 2025, Ranpak's risk management activities included a survey of over 30 leaders regarding enterprise risk management. The responses are being used as guiding input, refining and evolving our risk management program through 2026.

Likewise, Ranpak's 2025 global engagement survey included questions to measure retention risk in addition to engagement, the results of which are also being included as part of our ongoing risk management process.

In 2023, Ranpak assembled an AI task force dedicated to researching and testing applications of AI both for internal business products and for products and service development.

Through 2025, as AI has become an increasingly important area of focus within Ranpak, the task force's role has been extended more broadly across the leadership of the organization, with each functional business unit having its own part to play in the development of AI applications. Leadership reporting into the Executive Committee creates multifaceted visibility into AI development across the organization.



# About This Report

In 2019, our Sustainability Steering Committee partnered with an external consultancy to select key environmental and social metrics for our annual Sustainability & Impact Report. These metrics were based on global reporting standards, insights from top rating agencies, peer performance, and industry trends. After review, the Committee highlighted certain metrics as especially relevant to our business or commonly reported by our peers. These selected metrics will be evaluated and disclosed annually to Ranpak and its stakeholders. In 2025, we once again confirmed the continuing relevance of the criteria the Committee had previously identified, notably through the double materiality assessment that was performed. Additionally, this report's ESG targets are consistent with those established in 2020.

## Data Integrity

The data presented in this report has been collected, reviewed, and internally validated to ensure completeness and accuracy, representing the most current information at the time of publication. Ranpak is committed to the highest level of transparency in our reporting. To better classify Ranpak's commitments, achievements, and values, we have aligned the content of this report with several sets of reporting standards. This report references the 2021 Global Reporting Initiative (GRI) Standards, as well as the Sustainability Accounting Standards Board (SASB) 2023 Containers & Packaging Standard, 2023 Industrial Machinery & Goods Standard and 2023 Multiline and Specialty Retailers & Distributors Standard. In this report, Ranpak aligns to select GRI and SASB Standards, or parts of their content, to report specific information. Ranpak strives to further integrate global standards for sustainability reporting into its future ESG Impact Report frameworks for improved accuracy, comparability, reliability, and transparency. In October 2023, the Task Force on Climate-Related Financial Disclosures (TCFD) was formally disbanded with the International Financial Reporting Standards (IFRS) now monitoring the progress of companies' climate-related disclosures. TCFD served as the framework for the IFRS S2 Climate-related Disclosures standard, with the four core recommendations and eleven recommended disclosures of TCFD being consistent with IFRS S2. Ranpak utilized the TCFD Framework as an initial guide to assess the Company's governance, strategy, risk management and metrics and targets over climate-related issues.

## Environment

- **Energy management**
- **GHG emissions**
- **Fiber sourcing**
- **Waste and hazardous materials management**
- **Sustainability partnerships and opportunities**

- Biodiversity/ ecological impacts
- Water management
- Air quality
- Lifecycle management
- Vulnerability to climate change



## Social

- **Health and safety**
- **Diversity and inclusion**
- **Product quality and safety**
- Employment and labor practices
- Human rights
- Community engagement
- Supply chain management
- Training and education



## Governance

- **Corporate governance**
- **Business ethics**
- **Stakeholder engagement**
- **Business model resilience & risk management**
- Anti-corruption
- Tax transparency



# GRI & SASB Content Index

## Global Reporting Initiative

The Global Reporting Initiative (GRI) Standards are a widely adopted framework for sustainability reporting. They support organizations in disclosing how they manage environmental, social, and governance (ESG) issues in a consistent, transparent and comparable way – helping stakeholders make informed decisions.

## Sustainability Accounting Standards Board

The Sustainability Accounting Standards Board (SASB) Standards were consolidated into the International Financial Reporting Standards (IFRS) Foundation in August of 2022. The International Sustainability Standards Board (ISSB), established with the IFRS Foundation, now assumes responsibility for maintaining enhancing, and evolving the SASB Standards. Organizations can use the SASB Standards to identify, measure and manage the subset of ESG topics that most directly align with their industry and related stakeholder needs. This is the fourth year Ranpak has chosen to use the SASB Standards in its ESG Impact Reporting.

## Statement of Use

Ranpak Holdings Corp. has reported the information cited in this GRI and SASB content index for the reporting period January 1 - December 31, 2025 with reference to the GRI and SASB Standards.

| STANDARD                                                                                                             | #    | DISCLOSURE                                                                  | LOCATION                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------|------|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>GRI 2: General Disclosures 2021 | 2-1  | Organizational details                                                      | HIGHLIGHTS: Diving Into A World Connected By Data (pg. 5), APPENDIX (pg. 38-41)                                                                                                                         |
|                                                                                                                      | 2-2  | Entities included in the organization's sustainability reporting            |                                                                                                                                                                                                         |
|                                                                                                                      | 2-3  | Reporting period, frequency and contact point                               |                                                                                                                                                                                                         |
|                                                                                                                      | 2-4  | Restatements of information                                                 |                                                                                                                                                                                                         |
|                                                                                                                      | 2-5  | External assurance                                                          | January 1 - December 31, 2025<br>None<br>This report has been reviewed and approved internally by Ranpak's Executive Management team. Content included in the report has not been externally assured.   |
|                                                                                                                      | 2-6  | Activities, value chain and other business relationships                    | HIGHLIGHTS: Diving Into A World Connected By Data (pg. 5), STAKEHOLDERS: An Integrated Community All Around The World/ Honoring Our Suppliers And Customers With A Commitment To Excellence (pg. 26-27) |
|                                                                                                                      | 2-7  | Employees                                                                   | 2025 ESG Performance Summary (pg. 41), APPENDIX (pg. 38)                                                                                                                                                |
|                                                                                                                      | 2-8  | Workers who are not employees                                               | Workers who are not employees are not included in this report.                                                                                                                                          |
|                                                                                                                      | 2-9  | Governance structure and composition                                        | GOVERNANCE: Board and Committees (pg. 33), MANAGEMENT: Leading Where Our Values Guide Us (pg. 34), ETHICS: Upholding Integrity And Accountability (pg. 36) ABOUT THIS REPORT (pg. 37)                   |
|                                                                                                                      | 2-10 | Nomination and selection of the highest governance body                     |                                                                                                                                                                                                         |
|                                                                                                                      | 2-11 | Chair of the highest governance body                                        |                                                                                                                                                                                                         |
|                                                                                                                      | 2-12 | Role of the highest governance body in overseeing the management of impacts |                                                                                                                                                                                                         |
|                                                                                                                      | 2-13 | Delegation of responsibility for managing impacts                           |                                                                                                                                                                                                         |
|                                                                                                                      | 2-14 | Role of the highest governance body in sustainability reporting             |                                                                                                                                                                                                         |
|                                                                                                                      | 2-15 | Conflicts of interest                                                       |                                                                                                                                                                                                         |
|                                                                                                                      | 2-16 | Communication of critical concerns                                          |                                                                                                                                                                                                         |
|                                                                                                                      | 2-17 | Collective knowledge of the highest governance body                         |                                                                                                                                                                                                         |
|                                                                                                                      | 2-18 | Evaluation of the performance of the highest governance body                | <a href="#">Governance documents</a>                                                                                                                                                                    |

# GRI & SASB Content Index

| STANDARD                        | #    | DISCLOSURE                                         | LOCATION                                                                                                                                     |
|---------------------------------|------|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| GRI 2: General Disclosures 2021 | 2-19 | Remuneration policies                              | <a href="#">Compensation Committee Charter</a>                                                                                               |
|                                 | 2-20 | Process to determine remuneration                  |                                                                                                                                              |
|                                 | 2-21 | Annual total compensation ratio                    |                                                                                                                                              |
|                                 | 2-22 | Statement on sustainable development strategy      | <a href="#">Our Sustainability Story</a>                                                                                                     |
|                                 | 2-23 | Policy commitments                                 |                                                                                                                                              |
|                                 | 2-24 | Embedding policy commitments                       | <a href="#">Code of Business Conduct and Ethics</a>                                                                                          |
|                                 | 2-25 | Processes to remediate negative impacts            |                                                                                                                                              |
|                                 | 2-26 | Mechanisms for seeking advice and raising concerns | ETHICS: Upholding Integrity And Accountability (pg. 35), GOVERNANCE (pg. 32)                                                                 |
|                                 | 2-27 | Compliance with laws and regulations               |                                                                                                                                              |
|                                 | 2-28 | Membership associations                            | STAKEHOLDERS: An Integrated Community All Around The World/ Honoring Our Suppliers And Customers With A Commitment To Excellence (pg. 26-27) |
|                                 | 2-29 | Approach to stakeholder engagement                 |                                                                                                                                              |
| GRI 3: Material Topics 2021     | 2-30 | Collective bargaining agreements                   | DIVERSITY, EQUITY & INCLUSION: Sharing Unique Strengths & Winning Together (pg. 28)                                                          |
|                                 | 3-1  | Process to determine material topics               | About This Report (pg. 37)                                                                                                                   |
|                                 | 3-2  | List of material topics                            |                                                                                                                                              |

## ENVIRONMENTAL: RAW MATERIALS

| STANDARD                           | #            | DISCLOSURE                                                                                               | LOCATION                                                                                                                 |
|------------------------------------|--------------|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| GRI 3: Material Topics 2021        | 3-3          | Management of material topics                                                                            | SOURCING: Material Sustainability As A Core Value/ Environmental Protection Through Responsible Resource Use (pg. 10-11) |
| GRI: Materials 2016                | 301-1        | Materials used by weight or volume                                                                       |                                                                                                                          |
|                                    | 301-2        | Recycled input materials used                                                                            |                                                                                                                          |
| SASB- Product Lifecycle Management | RT-CP-410a.1 | Percentage of raw materials from recycled content, renewable sources, and renewable and recycled content |                                                                                                                          |
| SASB- Supply Chain Management      | RT-CP-430a.1 | Total wood fiber procured, % from certified sources                                                      |                                                                                                                          |

## ENVIRONMENTAL: ENERGY

| STANDARD                    | #            | DISCLOSURE                                                                          | LOCATION                                                               |
|-----------------------------|--------------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| GRI 3: Material Topics 2021 | 3-3          | Management of material topics                                                       | ENERGY: Building Efficiency Into Energy Consumption Practices (pg. 14) |
| GRI 302: Energy 2016        | 302-1        | Energy consumption within the organization                                          |                                                                        |
| SASB- Energy Management     | RT-CP-130a.1 | Total energy consumed, % grid electricity, % renewable, total self-generated energy |                                                                        |

## ENVIRONMENTAL: WATER & EFFLUENTS

| STANDARD                          | #            | DISCLOSURE                                                                                                          | LOCATION                                            |
|-----------------------------------|--------------|---------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| GRI 3: Material Topics 2021       | 3-3          | Management of material topics                                                                                       | WATER: Careful Use of A Vital Resource Use (pg. 20) |
| GRI 303: Water and Effluents 2018 | 303-5        | Water consumption                                                                                                   |                                                     |
| SASB- Water Management            | RT-CP-140a.1 | Total water withdrawn, total water consumed, % of each in regions with High or Extremely High Baseline Water Stress |                                                     |
|                                   | RT-CP-140a.2 | Description of water management risks and discussion of strategies and practices to mitigate those risks            |                                                     |
|                                   | RT-CP-140a.3 | Number of incidents of non-compliance associated with water quality permits, standards, and regulations             |                                                     |

## ENVIRONMENTAL: EMISSIONS

| STANDARD                    | #     | DISCLOSURE                              | LOCATION                                               |
|-----------------------------|-------|-----------------------------------------|--------------------------------------------------------|
| GRI 3: Material Topics 2021 | 3-3   | Management of material topics           | EMISSIONS: Working Towards Improved Emissions (pg. 15) |
| GRI 305: Emissions 2016     | 305-1 | Direct (Scope 1) GHG emissions          |                                                        |
|                             | 305-2 | Energy indirect (Scope 2) GHG emissions |                                                        |

# GRI & SASB Content Index

## ENVIRONMENTAL: WASTE



| STANDARD                    | #            | DISCLOSURE                                               | LOCATION                                                                                                           |
|-----------------------------|--------------|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| GRI 3: Material Topics 2021 | 3-3          | Management of material topics                            | WASTE MANAGEMENT: Minimizing Waste and Maximizing Reuse/ CHEMICAL SAFETY: Limiting Hazardous Materials (pg. 16-17) |
| GRI 306: Emissions 2020     | 306-3        | Waste generated                                          |                                                                                                                    |
| SASB- Waste Management      | RT-CP-150a.1 | Amount of hazardous waste generated, percentage recycled | CHEMICAL SAFETY: Natural Materials Over Chemicals (pg. 17)                                                         |

## SOCIAL: OCCUPATIONAL HEALTH & SAFETY



| STANDARD                                     | #            | DISCLOSURE                                                                                                    | LOCATION                                |
|----------------------------------------------|--------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| GRI 3: Material Topics 2021                  | 403-1        | Occupational health and safety management system                                                              | SAFETY: Building Accountability (pg 31) |
|                                              | 403-2        | Hazard identification, risk assessment, and incident investigation                                            |                                         |
|                                              | 403-3        | Occupational health services                                                                                  |                                         |
|                                              | 403-4        | Worker participation, consultation, and communication on occupational health and safety                       |                                         |
|                                              | 403-5        | Worker training on occupational health and safety                                                             |                                         |
|                                              | 403-6        | Promotion of worker health                                                                                    |                                         |
|                                              | 403-7        | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships |                                         |
| GRI 403: Occupational Health and Safety 2018 | 403-9        | Work-related injuries                                                                                         |                                         |
| SASB- Employee Health & Safety               | RT-IG-320a.1 | Total recordable incident rate, fatality rate, and near miss frequency rate                                   |                                         |

## SOCIAL: DIVERSITY & EQUAL OPPORTUNITY



| STANDARD                                      | #            | DISCLOSURE                                                                                         | LOCATION                                                                            |
|-----------------------------------------------|--------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| GRI 3: Material Topics 2021                   | 3-3          | Management of material topics                                                                      | DIVERSITY, EQUITY & INCLUSION: Sharing Unique Strengths & Winning Together (pg. 29) |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1        | Diversity of governance bodies and employees                                                       |                                                                                     |
| SASB- Workforce Diversity & Inclusion         | CG-MR-330a.1 | Percentage of gender and racial/ethnic group representation for management and all other employees |                                                                                     |

# 2025 Sustainability Performance

|                                                       | UNIT                          | 2025                 | 2024            | 2023           |
|-------------------------------------------------------|-------------------------------|----------------------|-----------------|----------------|
| <b>OVERVIEW</b>                                       |                               |                      |                 |                |
| <b>Net Revenue</b> <sup>1</sup>                       | USD (millions)                | <b>\$ 395.0</b>      | <b>\$ 368.9</b> | <b>\$336.3</b> |
| <b>Paper Procured</b> <sup>2</sup>                    | Metric Tons                   | <b>147,456</b>       | <b>151,158</b>  | <b>129,855</b> |
| <b>ENVIRONMENT</b>                                    |                               |                      |                 |                |
| <b>Energy Consumption - Scope 1 &amp; 2</b>           |                               | <b>60,787</b>        | <b>64,304</b>   | <b>64,082</b>  |
| Direct energy consumption - Scope 1                   |                               | <b>32,641</b>        | <b>35,453</b>   | 36,655         |
| Natural gas                                           | Gigajoules                    | <b>13,854</b>        | <b>14,409</b>   | 16,076         |
| Gasoline                                              |                               | <b>14,504</b>        | <b>15,969</b>   | 14,054         |
| Diesel                                                |                               | <b>4,283</b>         | <b>5,075</b>    | 6,526          |
| Indirect energy consumption - Scope 2 (Electricity)   |                               | <b>28,146</b>        | <b>28,851</b>   | 27,426         |
| <b>GHG Emissions - Scope 1 &amp; 2 (Market-Based)</b> |                               | <b>4,343</b>         | <b>4,903</b>    | <b>5,000</b>   |
| Scope 1                                               | Metric Tons CO <sub>2</sub> e | <b>1,678</b>         | 1,828           | 1,854          |
| Scope 2 - market-based                                |                               | <b>2,665</b>         | 3,075           | 3,146          |
| Scope 2 - location-based                              |                               | <b>2,738</b>         | 2,878           | 2,831          |
| <b>GHG Emissions per \$1 Million in Revenue</b>       |                               | <b>11.0</b>          | <b>13.3</b>     | <b>14.9</b>    |
| <b>Renewable Resources</b> <sup>3</sup>               | %                             | <b>56%</b>           | <b>66%</b>      | <b>70%</b>     |
| <b>Paper Procured</b> <sup>2</sup>                    |                               | <b>147,456</b>       | <b>151,158</b>  | <b>129,855</b> |
| Virgin fiber                                          | Metric Tons                   | <b>42,819 (29%)</b>  | 51,907 (34%)    | 39,245 (30%)   |
| Recycled fiber - PCW & PIW                            |                               | <b>104,637 (71%)</b> | 99,251 (66%)    | 90,610 (70%)   |
| PCW & alternative pulp fiber                          |                               | <b>88,634 (60%)</b>  | 83,978 (56%)    | 75,361 (58%)   |
| FSC-certified fiber <sup>4</sup>                      | Metric Tons                   | <b>135,634 (92%)</b> | 138,819 (92%)   | 112,029 (86%)  |
| <b>Waste Generated</b>                                |                               | <b>6,191</b>         | <b>6,179</b>    | <b>4,786</b>   |
| Non-recycled waste                                    | Metric Tons                   | <b>307</b>           | 245             | 205            |
| Recycled waste                                        |                               | <b>5,884 (95%)</b>   | 5,934 (96%)     | 4,581 (96%)    |
| <b>Water Consumed</b>                                 | Cubic Meters                  | <b>13,567</b>        | <b>11,450</b>   | <b>19,334</b>  |

1. Net revenue consists of paper revenue, machine lease revenue and other revenue.
2. Total wood fiber procured in 2019 was revised in 2020 to reflect changes in blended and virgin fiber amounts purchased.
3. Dollars spent on renewable raw materials as a percentage of dollars spent

- on all raw materials.
4. Includes all certified virgin and recycled fiber purchased.
5. Race and ethnicity data consists of employees located in North America only. Age group data not collected prior to 2021.
6. Total recordable incident rate (TRIR) calculated as the total number of

|                                                                          | UNIT           | 2025           | 2024          | 2023          |
|--------------------------------------------------------------------------|----------------|----------------|---------------|---------------|
| <b>SOCIAL</b>                                                            |                |                |               |               |
| <b>Total Employees</b> <sup>5</sup>                                      | #              | <b>868</b>     | <b>865</b>    | <b>832</b>    |
| Male                                                                     | %              | <b>82%</b>     | 80%           | 83%           |
| Female                                                                   |                | <b>18%</b>     | 20%           | 17%           |
| <b>Board of Directors</b> <sup>5</sup>                                   |                | <b>9</b>       | <b>10</b>     | <b>9</b>      |
| Male                                                                     | %              | <b>67%</b>     | 70%           | 78%           |
| Female                                                                   |                | <b>33%</b>     | 33%           | 22%           |
| Asian                                                                    | %              | <b>11%</b>     | 10%           | 11%           |
| Black/African American                                                   |                | <b>22%</b>     | 20%           | 22%           |
| White (non-hispanic)                                                     |                | <b>56%</b>     | 60%           | 56%           |
| Other                                                                    |                | <b>11%</b>     | 10%           | 11%           |
| <b>Managers</b> <sup>5</sup>                                             |                |                |               |               |
| Male                                                                     | %              | <b>79%</b>     | 79%           | 82%           |
| Female                                                                   |                | <b>21%</b>     | 21%           | 18%           |
| Asian                                                                    | %              | <b>3%</b>      | 26%           | 18%           |
| Black/African American                                                   |                | <b>3%</b>      | 2%            | 3%            |
| Hispanic/Latino                                                          |                | <b>3%</b>      | 2%            | 0%            |
| White (non-hispanic)                                                     |                | <b>82%</b>     | 67%           | 75%           |
| Other                                                                    |                | <b>3%</b>      | 3%            | 4%            |
| <b>Other Employees</b> <sup>5</sup>                                      |                |                |               |               |
| Male                                                                     | #              | <b>81%</b>     | 80%           | 83%           |
| Female                                                                   |                | <b>19%</b>     | 20%           | 17%           |
| Asian                                                                    | %              | <b>8%</b>      | 20%           | 18%           |
| Black/African American                                                   |                | <b>7%</b>      | 5%            | 9%            |
| American Indian/Alaska Native                                            |                | <b>0%</b>      | 0%            | 1%            |
| Hispanic/Latino                                                          |                | <b>7%</b>      | 4%            | 5%            |
| White (non-hispanic)                                                     |                | <b>75%</b>     | 69%           | 62%           |
| Other                                                                    |                | <b>3%</b>      | 2%            | 3%            |
| <b>Employee Turnover</b>                                                 | %              | <b>20%</b>     | <b>23%</b>    | <b>29%</b>    |
| <b>Health &amp; Safety - Total Recordable Incident Rate</b> <sup>6</sup> | TRIR           | <b>1.3</b>     | <b>0.5</b>    | <b>1.77</b>   |
| <b>Machine Reliability</b> <sup>7</sup>                                  | Complaint Rate | <b>0.0012</b>  | <b>0.0019</b> | <b>0.0016</b> |
| <b>Parts Reused in Machine Assembly</b> <sup>8</sup>                     | #              | <b>64,618</b>  | <b>42,933</b> | <b>53,920</b> |
| Dollars saved from part reuse <sup>8</sup>                               | USD Thousands  | <b>\$3,179</b> | \$2,168       | \$2,307       |

- injuries/illnesses, times 200,000 hours, divided by total number of hours worked.
7. Machine reliability complaint rate calculated as the number of customer calls/complaints, divided by the total number of machines in the field.
8. Parts reused in machine assembly data and total dollars saved from part reuse were not collected for 2019.



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The Sustainability Accounting Standards Board, or SASB, is an independent organization that establishes industry-specific disclosure standards across environmental, social, and governance topics that facilitate communication between companies and investors.

The Global Reporting Initiative, or GRI, standards are the first global standards for sustainability reporting and seek to represent the global best practice for reporting on a range of economic, environmental and social impacts.

All statements other than statements of historical fact included in this report, including those regarding our business strategy and the plans and objectives of management for future operations, are forward looking statements. Such forward-looking statements are based on the beliefs of management, as well as assumptions made by, and information currently available to, management. No assurance can be given that results in any forward-looking statement will be achieved. Actual results are subject to risk and uncertainty, could differ materially from those contemplated by such forward-looking statements, and could be affected by one or more factors, including, but not limited to, those detailed in our filings with the U.S. Securities and Exchange Commission. The cautionary statements made in this report should be read as being applicable to all forward-looking statements whenever they appear in this Sustainability & Impact Report. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act. All subsequent written or oral forward-looking statements attributable to us or persons acting on our behalf are qualified in their entirety by this paragraph. Ranpak disclaims any obligation to update any forward-looking statement contained in this Sustainability & Impact Report.

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