2024
Sustainability & Impact Report

Ranpak® | Deliver a Better World

A Word from Our Chairman & CEO

At Ranpak, we continue to walk the path of sustainability – a journey that started in 1972. We are an organization defined by our core principles, which includes supply chain innovation and leveraging technology to drive business value with environmentally conscious solutions.

While we will always remain steadfastly unwavering in our commitment to paper packaging, we are now much more than just a secondary packaging manufacturer. We have evolved into a sustainable tech-based company that is redefining intralogistics and warehouse operations with smart packaging solutions. As we continue to capture more and more information through our connected solutions, we are excited by our pursuit of new ways to optimize processes and tackle old challenges.

Physical AI is now at the center of these changes, becoming a core part of our approach over the last several years. Physical AI refers to the combination of technologies that enable AI to interact with the physical world, analyzing and reacting to the data being captured by solutions in the warehouse. Senses like computer vision allow robotic systems equipped with physical AI to learn and perfect critical warehouse tasks. This leads to compounding efficiencies and insight generation for operations that can help unlock a more efficient and sustainable future.

At the same time, by prioritizing supplier relationships that allow us to supply the highest quality paper packaging to our customers, we are making progress towards our goals to support recycled and responsibly sourced materials. In 2024, 66% of our aggregate paper supply was manufactured from recycled pulp, with 56% being post-consumer waste or alternative pulp. We are close to meeting our goal of full certification from responsible forestry groups for all of our paper, with 92% of our total supply certified by the FSC® in 2024.

While technology continues to evolve, the concepts of circularity, recyclability, and the use of renewable materials remain a true North for our business. As we unify our manual and automated packaging solutions into a single transformational approach to end-of-line packaging, I am proud that we are making a difference for our clients and their customers, helping to Deliver a Better World®.

Omar Asali
Chairman & CEO

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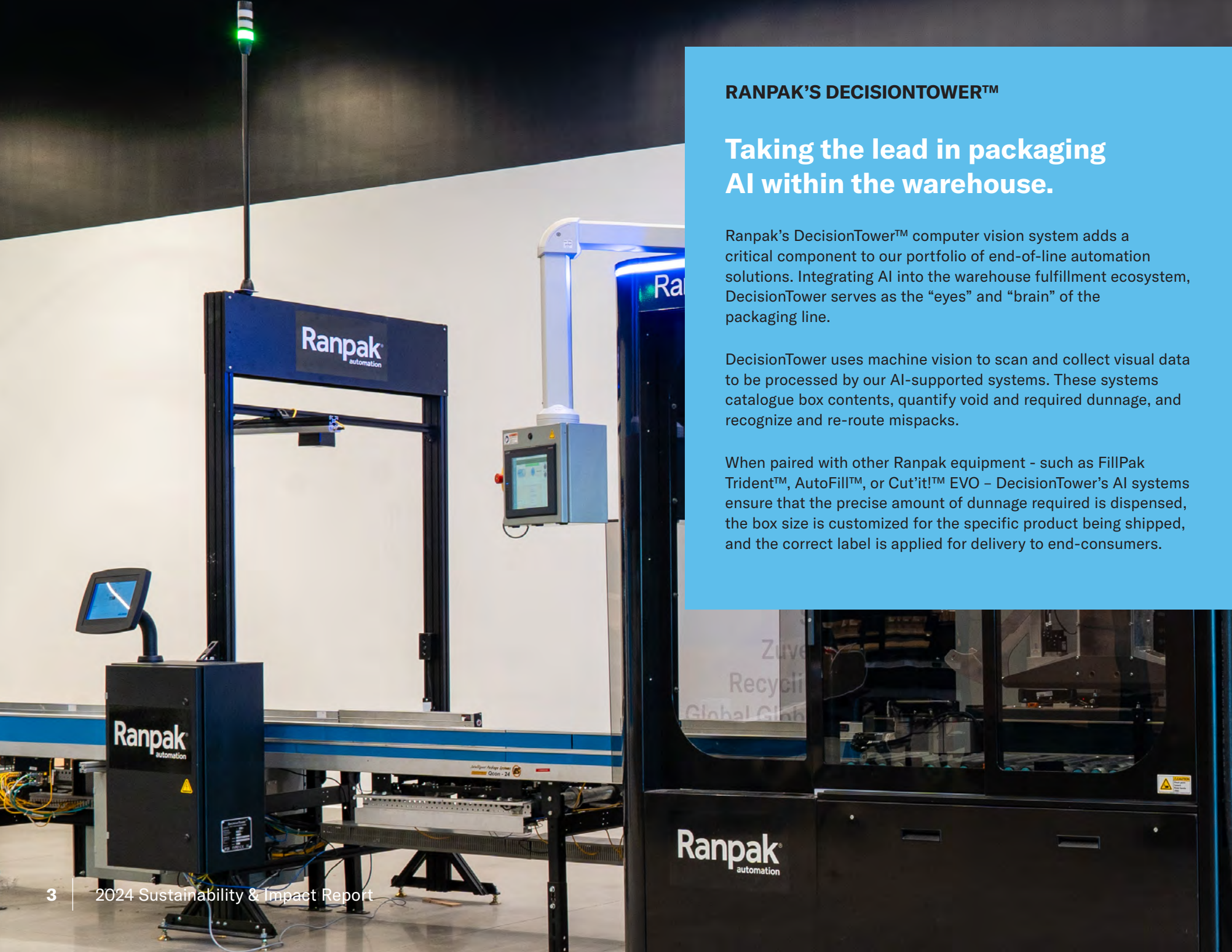
More than just a paper packaging company, Ranpak is harnessing technology to create the next generation of packaging solutions while remaining laser-focused on sustainability.

By prioritizing solutions that optimize material use, Ranpak employs innovative technologies and AI to create more efficient packaging solutions.

We design our automation and packaging systems to minimize the size of each shipping carton, while maximizing the effectiveness of the packaging put into those cartons. We understand that the first rule of sustainability is to reduce material consumption.

But it's not only about using less. All of our paper packaging produced in combination with our converters is biodegradable, renewable, and 100% recyclable.

In combining efficient carton sizing with effective packaging made of renewable materials, Ranpak has been a leader in the effort to construct a more sustainable global supply chain, foster a more circular economy, and stay true to our mission to Deliver a Better World®.



RANPAK'S DECISIONTOWER™

Taking the lead in packaging AI within the warehouse.

Ranpak's DecisionTower™ computer vision system adds a critical component to our portfolio of end-of-line automation solutions. Integrating AI into the warehouse fulfillment ecosystem, DecisionTower serves as the "eyes" and "brain" of the packaging line.

DecisionTower uses machine vision to scan and collect visual data to be processed by our AI-supported systems. These systems catalogue box contents, quantify void and required dunnage, and recognize and re-route mispacks.

When paired with other Ranpak equipment - such as FillPak Trident™, AutoFill™, or Cut'it!™ EVO – DecisionTower's AI systems ensure that the precise amount of dunnage required is dispensed, the box size is customized for the specific product being shipped, and the correct label is applied for delivery to end-consumers.

HIGHLIGHTS: Our Goals and Achievements

Our Goal: 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 4,903 MT CO_2e, a 2% decrease from 5,000 MT CO_2e in 2023 and an increase of 10% from our benchmark year of 2019. Going forward, we are continuing to explore opportunities to reduce emissions across global operations. Some of the initiatives that continued in 2024 include:

- The electrification of our North American vehicle fleet, increasing the proportion of hybrid vehicles from 25% to 33%.
- Solar energy generation via rooftop solar panels installed at our Eygelshoven facility in The Netherlands.

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

Our Progress: In 2024, Ranpak's aggregate paper supply consisted of 66% recycled pulp, a reduction of 4% from 2023. This relative decline was due to external factors including supplier availability, as well as demand for various grades of paper on the part of Ranpak's customers.

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: ACHIEVED In 2024 56% 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), a 2% reduction from 2023. This relative decline was due to the same general factors. As we have increased our paper production, we have continued to build supplier relationships that will allow us to scale our use of recycled and alternative materials.

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: Ranpak's use of certified fiber increased in 2024 to cover 92% of our aggregate paper supply, a 6% increase from 2023 and an 89% increase from 2020 – which was the first year we reported on our proportion of certified materials. This progress is thanks to the support of our suppliers as well as the commitment of our teams responsible for sourcing, with 100% of our European fiber sources and 82% of our North American fiber sources now bearing FSC®-certification.

Improved Safety Record

In 2024, Ranpak realized 0.50 total recordable incidents per 200K hours worked (TRIR), a 72% reduction from 2023.

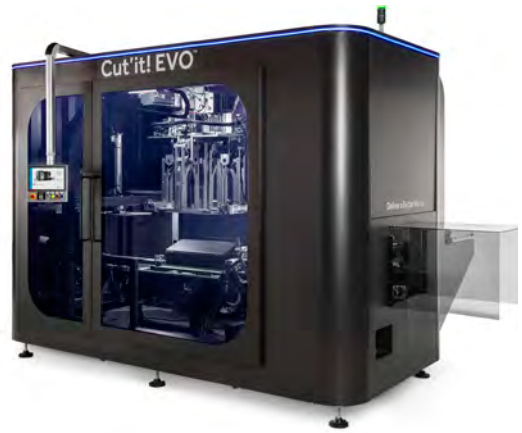
To achieve this, Ranpak has adopted a global framework for health and safety, focused on, among other things, increased training, line leads, augmented production supervision, and behavioral based safety training.

HIGHLIGHTS: Innovation in Alignment with Sustainability

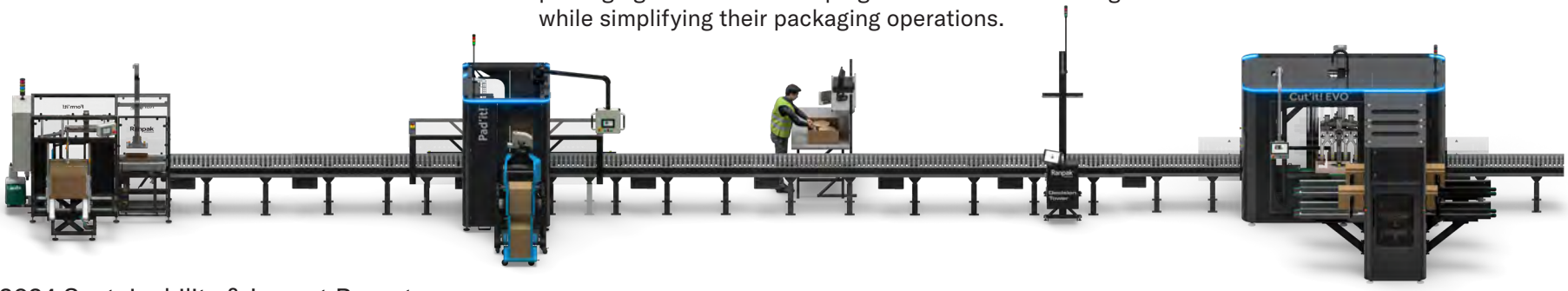
In 2024, Ranpak won a PackNorth Award for our Cut'it!™ EVO solution.

Cut'it!™ EVO – Our flagship height-reduction machine gains new companion solutions

A key sustainability focus in end-of-line packaging automation for Ranpak is intellifent height-reduction. The advantages of this method versus 3D volume reduction include a simplified flow and reduced errors, higher volumetric efficiency as a result of compensating for nesting and folding, and optimal total cost of ownership due to cost savings and optimizations. Taken together, this means greater efficiency and more sustainable operations.



In 2024, Ranpak launched the Cut'it!™ EVO Multi-Lid solution which added the ability to apply up to four unique lid designs on one line via a single machine. The solution unlocks a powerful option to add branding to packaging, especially in a multi-brand environment, without creating the need for additional dedicated packing lines. As third-party logistics (3PL) providers, e-commerce companies, and other businesses that operate multiple shipping lines deal with increased complexity, Ranpak's automation and paper packaging solutions are helping to address those changes while simplifying their packaging operations.



Ranpak is Leading the Charge to Create a New Technology Ecosystem for Packaging in the Warehouse

Between sustainability innovations and strategic partnerships, Ranpak continues to expand the breadth of our fulfillment solutions for the packer, the pack station, and the end-of-line operation.

Rabot – Using AI to transform the pack station into a data station

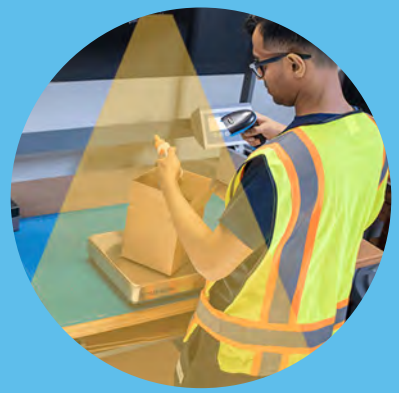
Rabot's Physical AI platform combines advanced machine vision, spatial awareness, and precise mechanical control to help businesses improve labor efficiency and productivity at the pack station. Rabot machine vision hardware feeds data to a subscription-based AI software platform to provide real-time actionable insights that help businesses optimize packing workflows, minimize material waste, and improve quality assurance. Rabot's solution makes the packing table the newest source of data for your packers and operational insights for your business.

Pickle Robot – Robots for unpacking and palletizing

Pickle Robot focuses on addressing the physically demanding task of unloading trucks and palletizing goods. Pickle's robotic units physically enter and unload trailers at the loading dock, using AI to determine the order in which parcels can be safely unloaded and palletized. This innovative solution exemplifies physical AI, where advanced problem-solving software and computer vision systems enable robots to efficiently manage critical yet strenuous and repetitive operations, helping to eliminate dirty and dangerous tasks to improve the quality of work for employees.

PaperWrap – A high-strength paper approach for pallet wrapping

PaperWrap is a new innovative solution that replaces traditional plastic stretch film with paper material to wrap pallets with both semi-automated and fully automated models available. PaperWrap's machines are designed from the ground up to optimally utilize the mechanical properties of Ad/Vantage StretchWrap, a fully recyclable kraft paper developed by Mondi that can stretch and resist punctures. This specialized paper has up to 62% lower CO_2 emissions than comparable plastic solutions while improving pallet stability[1]. PaperWrap represents a new standard for sustainability in pallet wrapping.

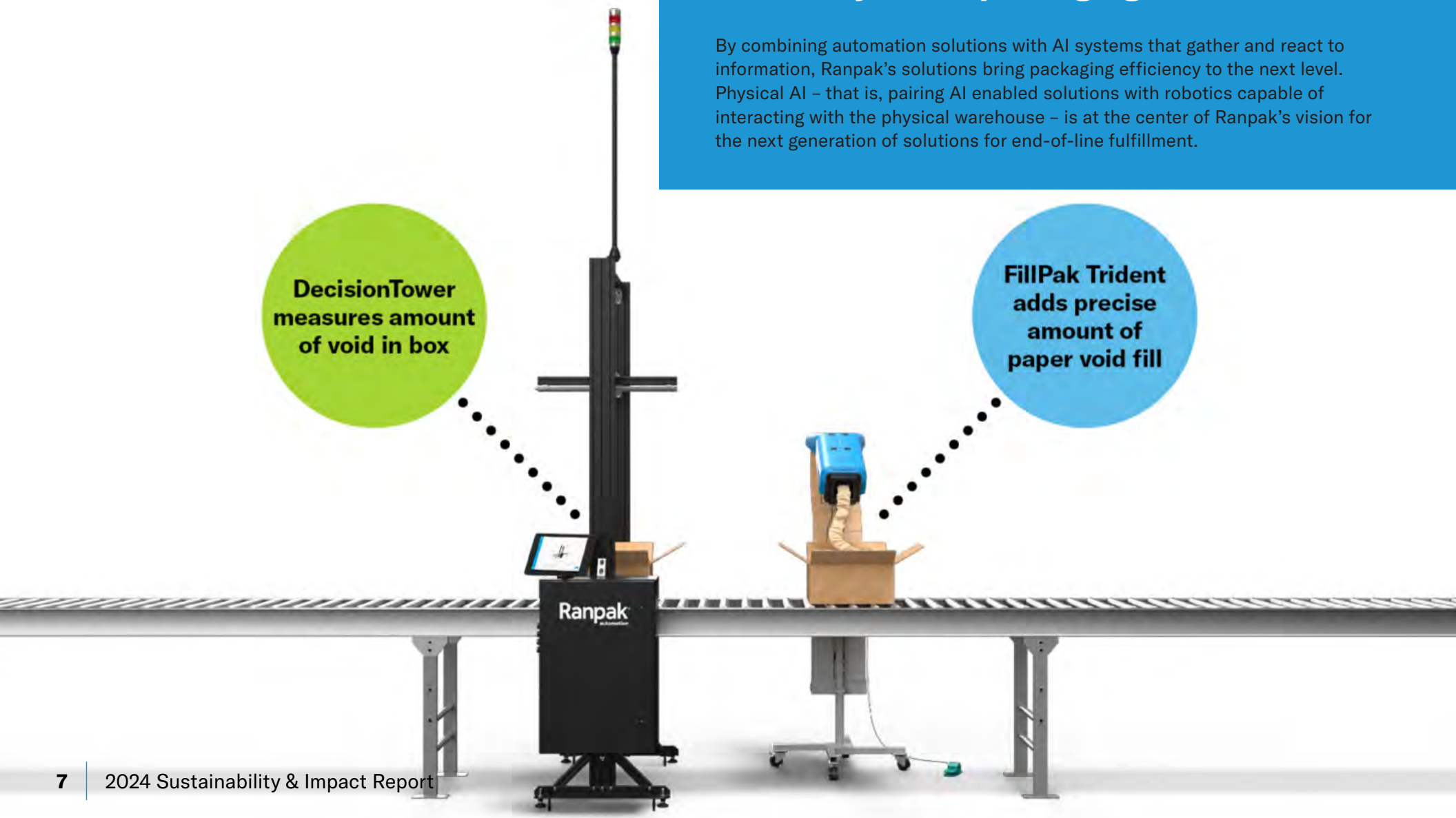


1) Life cycle assessment of Mondi's paper for pallet wrapping shows lower climate impact

OUR VISION FOR NEXT GENERATION SOLUTIONS

Robotics, computer vision, and AI are coming together to transform the efficiency of the packaging line.

By combining automation solutions with AI systems that gather and react to information, Ranpak's solutions bring packaging efficiency to the next level. Physical AI – that is, pairing AI enabled solutions with robotics capable of interacting with the physical warehouse – is at the center of Ranpak's vision for the next generation of solutions for end-of-line fulfillment.



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.

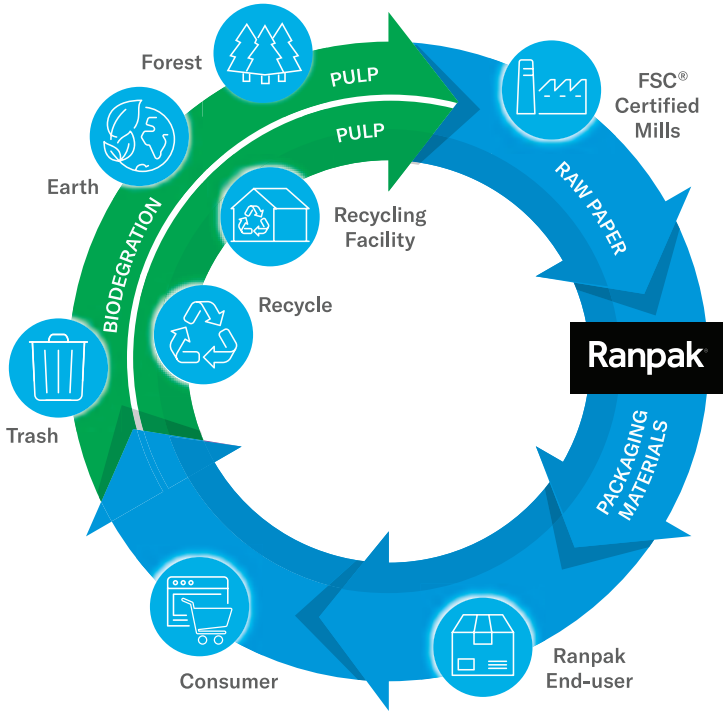
Responsible Consumption and Production – Ranpak packaging materials are designed to support the circular economy and to increase operational efficiency.

Climate Action – Ranpak is committed to decreasing GHG emissions and energy usage to reduce 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: Ranpak's Products are Part of the Sustainable Supply Chain



Since our founding in 1972, Ranpak has been focused on transforming packaging to bring about a more sustainable global supply chain that embodies the circular economy ethos. That is, an economy in which resources and products are used, reused, and recycled, rather than used up and thrown out.

GrasiKraft – New materials to support sustainability and expand the circular economy

In 2024, Ranpak launched our new GrasiKraft™ product in Europe which is a revolutionary paper-based void fill product that blends grass fibers with fiber from recycled paper. It combines the softness and unique look of grass material with the strength and durability necessary for protective packaging applications.

Thanks to our partnership with Creapaper, which began with a strategic investment in 2021, this innovative paper product helps diversify the sources of renewable fibers that can be used in sustainable dunnage material, and it is the first standard offering void fill paper that incorporates fibers from grass. Moreover GrasiKraft is FSC®-certified and 100% curbside recyclable.

SOURCING: A Steadfast Commitment to Sustainable Materials

For more than 50 years, Ranpak has been synonymous with paper packaging. Our dedication to this versatile, renewable, recyclable material makes paper our single most significant raw resource.

As Ranpak grows from a sustainable packaging company to a sustainable packaging technology company, we expect the proportion of renewable resources of our total supply will continue to decrease. **Accordingly, in 2024, 66% of our raw material supply consisted of renewable materials, down from 70% in 2023.** The increase in non-renewable materials is directly attributable to the growth of our automation business, where we are building solutions that promote the use of sustainable materials, right-sized packaging and reduced voids, and help our customers reach their sustainability goals.

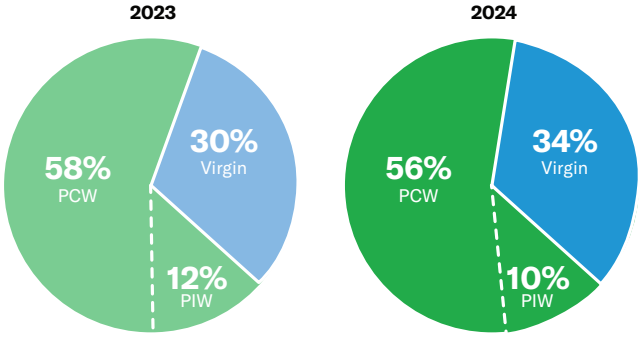
Raw Paper Supply

In 2024, Ranpak procured 151,158 metric tons of raw paper for conversion into consumables for packaging, up 16% from 2023 based on growing demand for our products.

Ranpak's focus on circularity means that wherever possible, we will source recycled paper to use within our products, both from post-industrial waste (PIW) and post-consumer waste (PCW) sources. The strength and rigidity of virgin paper fibers is required for producing paper capable of handling the most demanding packaging applications, such as providing cushioning for heavy industrial parts. Virgin paper is a renewable resource, is eminently recyclable, and can be sourced from responsibly managed forest land and certified by responsible forestry organizations like the Forest Stewardship Council (FSC®).

In 2024, Ranpak prioritized the diversification of our paper supplier base. Global events, including wildfires in the Western United States, created disruptions that underlined the need for supplier diversification and the creation of partnerships that provide resilience for our global supply base. These challenges ultimately impacted the availability of certain paper types, which is reflected in the lower proportion of post-consumer waste (PCW) and post-industrial waste (PIW) fibers in our aggregate paper supply year-over-year.

PAPER COMPOSITION



SOURCING: Protecting Our Paper Supply Through Certification

Keeping the promise of renewability through responsible sourcing.

Ranpak's commitment to paper as a packaging material is predicated on its recyclability, the fact that it is biodegradable in a natural environment and will not contribute to microplastic pollution, and the fact that it is a renewable resource, composed of recycled materials and/or fresh fibers harvested from trees or alternative sources including grass. In order to safeguard these resources and to protect the renewability of paper materials, Ranpak prioritizes sourcing materials that are certified by responsible forestry groups including the Forestry Stewardship Council (FSC®), Sustainable Forestry Initiative (SFI), and Programme for the Endorsement of Forest Certification (PEFC).

Ranpak is proud to have increased the proportion of FSC®-certified materials in our aggregate paper supply to 92% in 2024, a 6% increase year-over-year from 2023.

Ranpak's Technology is Driving Sustainability by Optimizing Packaging Volumes

Optimizing package volumes reduces void shipped, which increases sustainability. Efficiently right-sizing parcels requires solutions that can sense and accurately measure the voids within.

Precube'it!™

Ranpak's Precube'it! cartonization software solution uses historical order data from high volume fulfillment centers to model machine utilization and box fill rates across a variety of potential end-of-line reconfigurations. This predictive tool consolidates and optimizes the range of box sizes required to be maintained on site, reducing the amount of corrugated material required for each parcel by matching it with the correct box footprint, and the number of split shipments. Put differently, Precube'it! provides our customers with actionable insights to define the ideal configuration of Ranpak automation equipment that best suits their operation - all based on their own real-life historical order data.

Cut'it!™ EVO

Our automated intelligent right-sizing system, the Cut'it!™ EVO, is at the core of Ranpak's integrated approach to end-of-line automation. Designed specifically with high-volume and e-commerce end-users in mind, the Cut'it!™ EVO system automatically reduces the height of cartons to match their highest point of filling before gluing a lid securely in place at a rate of up to 15 boxes per minute. The result is labor savings, end-of-line flow optimization, enhanced unboxing experience, shipping cost reduction, reduced material usage, consolidated box footprints, and more
efficient palletization.

DecisionTower™

DecisionTower applies a unique combination of 2D and 3D AI-supported computer vision technology for a variety of insightful tasks, including quality control, order insights, and precision void filling, which eliminates the overuse of materials common with manual packing processes. AI and machine learning algorithms help the solution deliver increased precision over time across all its applications.

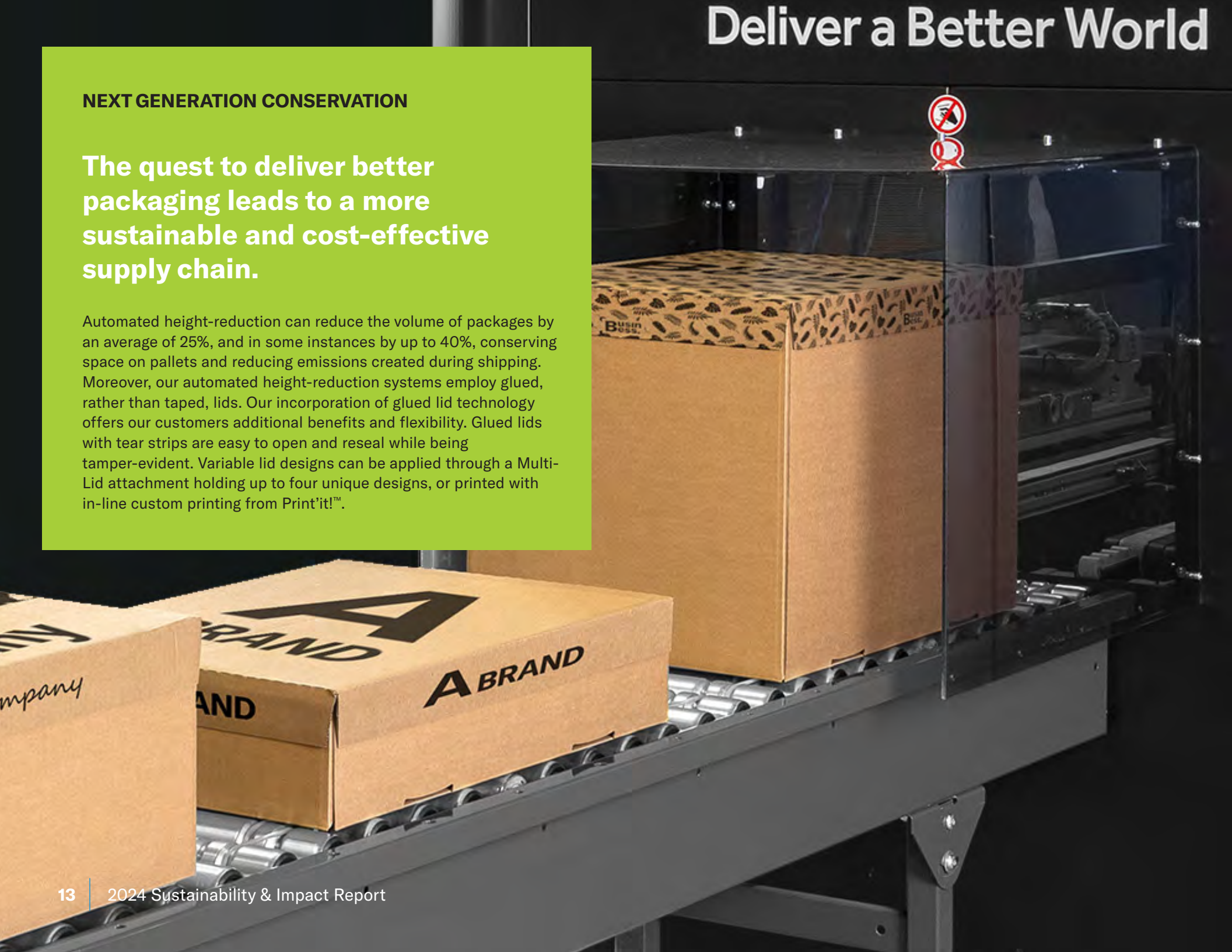
Ranpak Connect

Ranpak Connect works in conjunction with Cut'it!™ EVO, providing a detailed overview of machine utilization and performance in daily reporting, including uptime and downtime root causes. An integrated camera in the machine supports performance analyses and identifies training and maintenance needs before escalation is required.

NEXT GENERATION CONSERVATION

The quest to deliver better packaging leads to a more sustainable and cost-effective supply chain.

Automated height-reduction can reduce the volume of packages by an average of 25%, and in some instances by up to 40%, conserving space on pallets and reducing emissions created during shipping. Moreover, our automated height-reduction systems employ glued, rather than taped, lids. Our incorporation of glued lid technology offers our customers additional benefits and flexibility. Glued lids with tear strips are easy to open and reseal while being tamper-evident. Variable lid designs can be applied through a Multi-Lid attachment holding up to four unique designs, or printed with in-line custom printing from Print'it!™.



ENERGY: Compounding Energy Efficiencies

Ranpak's 2024 total energy consumption closely resembled our 2023 levels, with an increase of only 0.3%, from 64,082 gigajoules (GJ) to 64,304. This represents an 11.5% increase from our base year reporting of 2019.

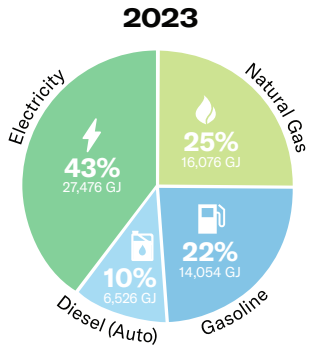
Ranpak's use of electricity increased to account for 45% of our total energy consumption in 2024. The largest contribution to our increased use of electric power is the operation of our fully electric European location in Eygelshoven, Netherlands. Opened in 2023, this facility is BREAAM®-certified with a "very good" rating. In 2024, 2,008 new solar panels were added to our Eygelshoven facility, bringing the total installed to over 2,300 and allowing Ranpak to generate roughly 50% of the building's energy consumption through solar power.

VEHICLE POLICY

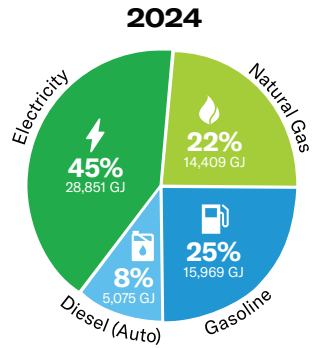
In 2023, Ranpak initiated a multi-year initiative to replace our North American vehicle fleet with hybrid vehicles.

Today, roughly 33% of the US fleet are now hybrid vehicles. In Europe, 12% are electric vehicles, while 18% are hybrids.

ENERGY USE IN 2024
(In Gigajoules)



64,082 GJ



64,303 GJ

EMISSIONS: Controlling Our Emissions

2024 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 2024, our scope 1 and scope 2 (Market-Based) GHG emissions were 4,903 $MTCO_2e$, a 2% reduction from 2023 and a 10% increase from our benchmark year of 2019.

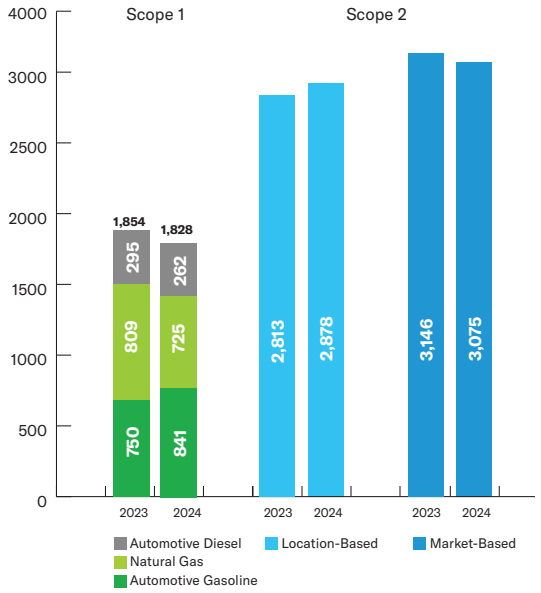
Based on Ranpak's 2024 GHG inventory, electric power consumption was 28,851 GJ in 2024, an increase of 5% from our 2023 consumption of 27,426 GJ. Ranpak calculates both market-based and location-based emissions, as it is common industry practice and recommended across sectors under the GHG Protocol.

While the electric power consumption increased by 5% in 2024, the location-based scope 2 GHG emissions increased by only 1,7% (from 2,831 MTCO2e in 2023 to 2,878 MTCO2e in 2024). This is due to a decrease in the location-based emission factor (emissions per GJ) resulting from grid decarbonization efforts.

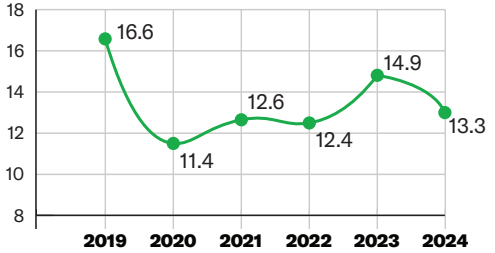
We observed a decrease in market-based emissions (from 3,146 $MTCO_2e$ in 2023 to 3,075 $MTCO_2e$ in 2024). This is due to the overall market-based emission factor (emissions per GJ) decreasing because of a combination of factors including: increased renewable energy purchases, changes in energy contracts, increased energy demand, regulatory and market dynamics, and grid decarbonization efforts.

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. **In 2024, our emissions intensity per net revenue decreased by 20%, compared to 2019 base year.**

GHG EMISSIONS FOR 2023 & 2024
In Metric Tons (MT)



GHG EMISSIONS PER $1 MILLION IN REVENUE



Scope 3 Emissions

Scope 3 GHG analysis recognizes emissions generated across the value chain that supports Ranpak's business activities. Ranpak has not disclosed scope 3 emissions for 2024, however Ranpak continues to consider the work related to and the regulatory guidance required for scope 3 emissions disclosure.

WASTE MANAGEMENT: Solving For Sustainability In Our Own Operations

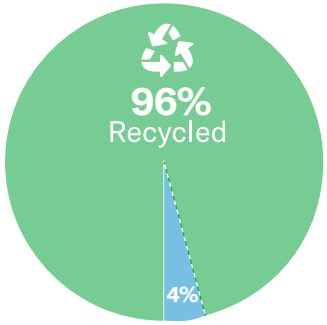
A core part of Ranpak's mission is to create a more sustainable supply chain. The reduction of plastic waste has been at the heart of Ranpak's business and product philosophy since our founding, with our unwavering focus on paper products.

To that end, we diligently recycle our own waste. As a result, we are proud to report that **Ranpak continues to maintain a 95% or greater recycling rate since our inaugural benchmark year of 2019.**

2024 WASTE MANAGEMENT

(Total Weight in Metric Tons)

2023



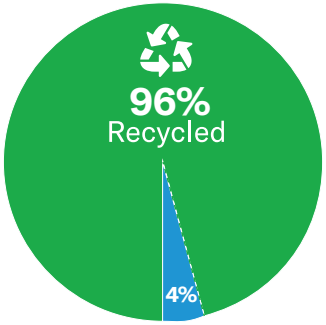
Waste Recycled
4,581 metric tons

Waste Not Recycled
205 metric tons

Hazardous Waste
< 1 metric ton

Total: 4,786 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

CHEMICAL SAFETY: Natural Materials Over Chemicals

Maintaining a Focus on Natural Materials Over Chemicals

Ranpak's business processes and product composition do not produce significant volumes of hazardous waste. This includes core business processes such as paper conversion and the operation of our automation and converter machine assembly facilities. For this reason, Ranpak is able to report that only 1.5 MT of hazardous waste was produced by our operations in 2024. A de minimis amount of hazardous substances are used in the cleaning and maintenance processes related to our paper converter and machine assemblies, as well as our RecyCold® cool pack production equipment.

Helping Our Customers Transform Their Supply Chain

Ranpak's packaging solutions empower our customers to replace plastics in their supply chain with easy-to-recycle paper, while our automation solutions help them right-size packaging, conserve materials, and consolidate box footprints to reduce SKUs.

We are proud to partner with signature brands like Helly Hansen —a global leader in outdoor clothing for skiing, sailing, and hiking since 1877—to help foster a more sustainable global supply chain.

Headquarted in Oslo, Norway, Helly Hansen sells its high-performance apparel in more than 40 countries. Over the past 150 years, the company has expanded its range of high-quality products, starting with one of its first major innovations: the first-ever supple waterproof fabrics. Alongside a reputation for quality, Helly Hansen is known for its commitment to sustainability. Working with Ranpak enabled Helly Hansen to triple their packaging throughput while right-sizing, which led to an increased sustainability profile and shipping cost savings.

"We're no longer shipping air, which is a big sustainability benefit for us and our customers, and this reflects in less trucks on the road. **We moved from manual pick-and-pack, shipping 300-400 boxes per hour to a fully automated system handling 1,000 boxes per hour.** The machines pay for themselves within a year in terms of ROI, making it a smart investment that drives both efficiency and cost savings."

Hans Heijdeman
Director of European Distribution Operations, Helly Hansen

Helly Hansen aimed to reduce packaging waste and improve package size. Making sustainability an active part of their operation and customer-facing experience reinforces their brand values and aligns with the values of their customers.

Ranpak recommended two types of machines to boost both efficiency and sustainability: a Form'it!™ Case box erector and a Cut'it!™ EVO right-sizing machine.

The Form'it! Case streamlines case erection by creating up to 15 boxes per minute, while the Cut'it! EVO machine automatically shortens cartons to match their highest point of filling before gluing a tamper-evident lid in place. This combination results in a no-waste approach, with significantly smaller voids in parcels before shipping and minimized shipping costs.

"We are seeing a clear positive impact on sustainability and the unboxing experience. The simple open-and-close system is highly appreciated by our customers.

Boxes are no longer taped shut, but glued instead. This saves materials and increases recyclability. Additionally, it results in a neater appearance and less damage on returns. Since the empty volume in the boxes has been significantly reduced, fewer trucks are needed for the same number of shipments — a great win for both cost and the environment."

Hans Heijdeman
Director of European Distribution Operations, Helly Hansen

WATER: Monitoring Water Use

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 2024, Ranpak consumed 11,450 cubic meters (m3) of water across our global operations.

During the process of preparing this year's report, we have determined that certain water usage data reported in prior years was miscalculated, resulting in an overstatement of our water usage in those years. Our commitment to maintaining the integrity and accuracy of our reporting remains steadfast. We plan to allocate time and resources to adjust our data collection processes. This effort aims to help us provide high-quality, reliable data.

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.

TOTAL WATER CONSUMPTION WITHIN ORGANIZATION (m^3)

	2023	2024
Total water used in cubic meters (m^3)	14,793[1]	11,450[2]

Ranpak continues to report **zero incidents of non-compliance** in association with water quality permits, standards, or regulations from 2020 to 2024.

BASELINE WATER STRESS REGION (WRI)

Water Risk Atlas Aqueduct

	Facility	Baseline Water Stress
US	Concord Township	Low - Medium (10-20%)
	Kansas City	Low (<10%)
	Reno	Low - Medium (10-20%)
	Shelton	Low (<10%)
EU	Nýřany	Low (<10%)
	Eygelshoven	Low - Medium (10-20%)
APAC	Singapore	Low (<10%)
	Johor	Low - Medium (10-20%)

1. Reflects corrected 2023 water usage data, which was previously reported as 19,344 m^3.

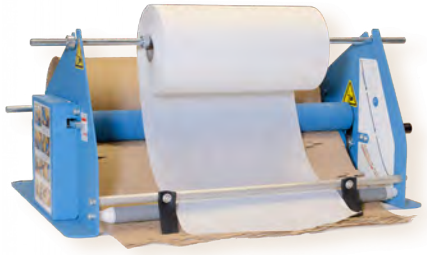
2. 2023 and 2024 water consumption excludes water consumption for our Kansas City facility, which cannot be obtained.

MACHINE ASSEMBLY: A Circular Value Chain For Machines and Parts

Ranpak's skilled engineers and machine assemblers continue to leverage the principles of the circular economy across our value chain.

Ranpak's "blue machine" paper converters are instantly recognizable fixtures in fulfillment centers around the world. Operating a razor-razor blade model, Ranpak retains ownership of our machines while they are placed within our customers' locations. This allows us to salvage and recycle parts from returning machines for use within the assembly of outbound machines, extending the lifespan of productive parts. Ranpak's automation machines are sold directly to our customers, meaning that they fall outside the scope of our parts recycling program.

Since its inception in 2020, our machine parts recycling program has continued to deliver significant savings for the organization, however as we move to phase out some of our older converter models, the result has been a slightly reduced interchange of parts between inbound and outbound converters.



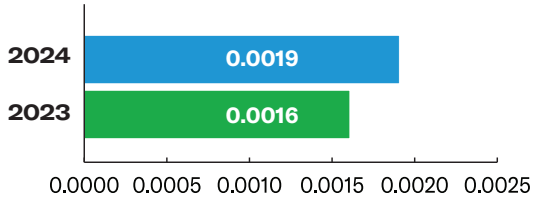
Ranpak works to maintain the highest possible uptime across our converters and automation solutions. As we continue to develop new products, including advanced automation solutions, we do so with a focus on quality while upholding fundamentals in both manufacturing and engineering. This has allowed us to maintain a low rate of calls and complaints despite the growth in number of solutions that we offer, and the increasing complexity of the systems that we are deploying into the market.

MACHINE PARTS RECYCLING PROGRAM

	2023	2024
Total number of parts reused	**53,920**	**42,933**
Total dollars saved	**$2,307,116**	**$2,162,639**

MACHINE RELIABILITY

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



Smarter Solutions Unlock New Pathways to Insight Generation

AI, height-reduction, automated product protection, and more all aid in creating packaging that is eminently recyclable and right-sized. These tools are able to do so thanks to sensors, cameras, and robotics that measure and interact with the physical world.

Void Reduction

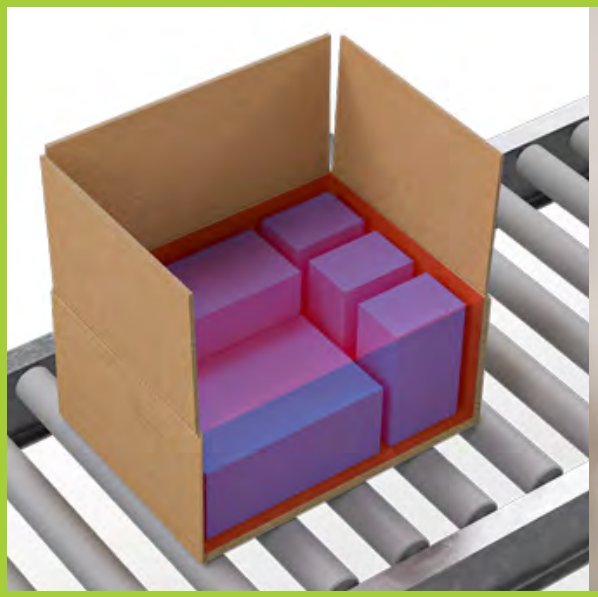
When using a Precube'it!™ analysis to consolidate box footprints, pairing that outcome with height reduction allows us to solve for the third dimension in right sizing, leading to major reductions in package volume. In fulfillment centers with multiple packaging lines, the combination of Precube'it! with multiple Cut'it!™ EVO machines unlocks the ability to maintain right-sizing while handling a much greater level of complexity, including multiple brand environments.

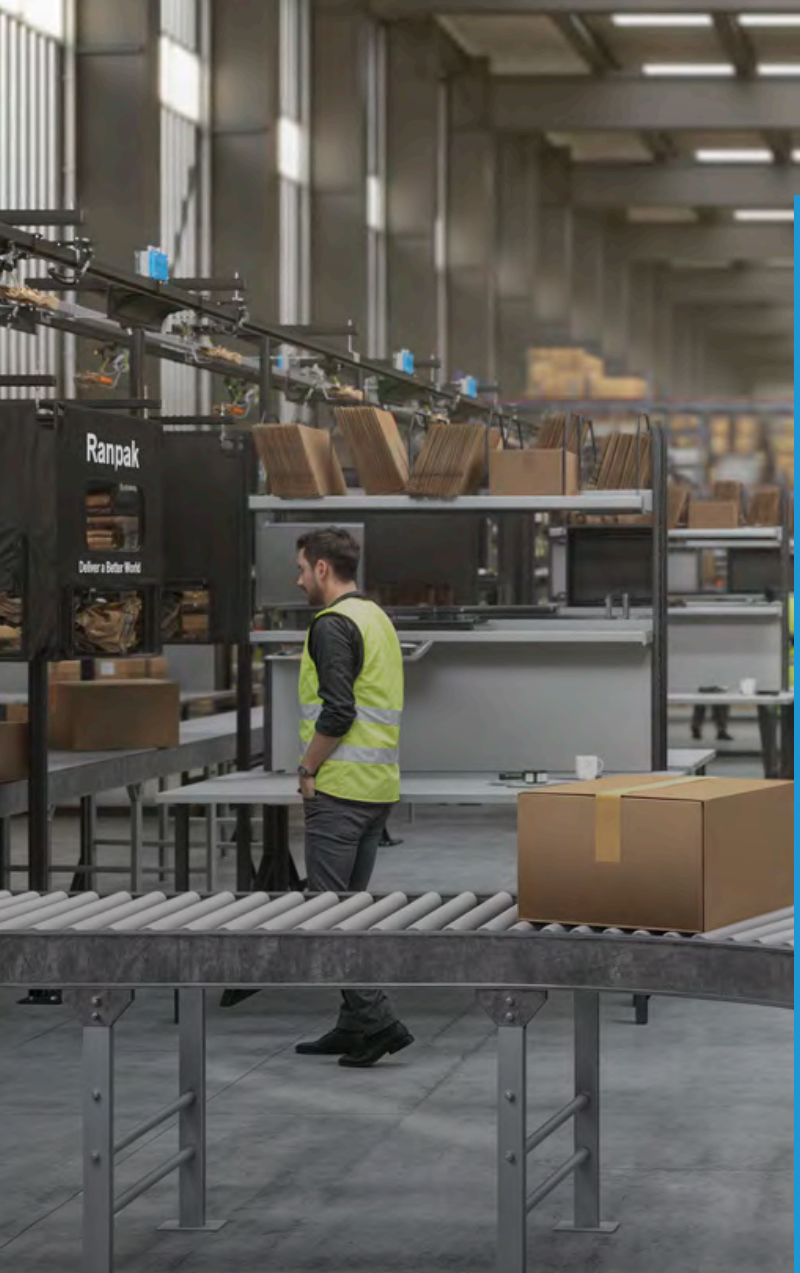
Materials Reduction

AI and computer vision solutions can measure void and then dispense precision amounts of void fill or cushioning materials, helping reduce the amount of packing materials that may be used in a manual process. Solutions like the Pad'it!™ dispense uniform cushioning as part of an automated line, ensuring that each package is adequately protected without excess.

Process optimization

Because AI has the ability to identify efficiencies and learn over time, it is ideally suited to provide data that can be used to optimize processes. This now extends to areas that were formerly difficult to measure like packing stations where a proper packing method can include guidance on material usage and packaging configurations.





Our AI task force is dedicated to investigating and developing all potential use-cases of AI that can contribute to our or our customers' business operations and advance our mission to Deliver a Better World®.

AI TASK FORCE

In 2024, 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.

Some examples of how Ranpak has applied AI internally as researched by our task force include an AI-assisted troubleshooter for our Cut'it!™ EVO machines, which is capable of sharing maintenance recommendations and troubleshooting processes. Our task force is also investigating how to take this further to create an AI resource that can interact with the engineering handbook to instantly look up specs, assist in training and diagnostics, and serve as a virtual agent to help technicians process service requests. They are also exploring how AI assistance could improve the quality and speed of code development.

For end users, packaging AI increases the capabilities of our solutions. For instance, by using Precube'it!™ to analyze SKUs and consolidate box footprints, the application of AI can set the stage for future product integrations that maximize efficiency while reducing voids—a key factor in anticipating future compliance requirements and reducing the GHG emissions related to shipping thanks to lower package volumes.

AI improves the efficiency of packaging through systems like the DecisionTower™, which can perform quality checks and reroute mispacks or coordinate with downstream converters to dispense precise amounts of void fill paper, saving packaging materials.

Our partnership with Rabot, announced in 2025, demonstrates another use case for AI by providing a real-time assist to improve output for packers at the packing table, helping them adopt the most effective process and use only the required amount of packaging materials.

AI will also play a role in capturing data and documenting packaging processes. For example, it can help manage regulatory compliance for legislation such as Extended Producer Responsibility (EPR) requirements, or maximum void limitations like the 50% or less required by 2030 via the European Packaging Directive, and others.

THE DATA-CENTRIC WAREHOUSE OF TOMORROW: LETTING A THOUSAND BLOSSOMS BLOOM

By creating machines that capture data related to the warehouse and developing a connection with physical AI, Ranpak is creating a reservoir of information that can be used in innumerable ways to create a more sustainable and more efficient supply chain.

Today, data allows us to better understand and control costs, helping ship parcels that are optimized for dimensional weight (DIM weight) and efficient palletization. To ensure that exactly the right amount of dunnage is inserted into those parcels. To analyze end-of-line and packaging efficiency and downtimes. To meet sustainability requirements prescribed by regulation, such as the European Packaging Directive which limits void in packaging to 50% by 2030. Even to simply record and categorize parcel contents.

Tomorrow, these insights will unlock even higher levels of optimization and efficiency. They will answer questions we do not even know yet to ask.

"At Ranpak, the infusion of robotics, computer vision, AI, and sophisticated sensors and software into our solutions has allowed us to transition from a packaging company into a technology company with a full view of the warehouse. Our innovations not only focus on transforming the sustainability of the packaging industry, but also on capturing information. We are focused every day on harnessing the power of data to make our customers' end-of-line operations both more sustainable and more efficient. The warehouse of tomorrow will be a field of interconnected datapoints, and through the collection and analysis of that data we at Ranpak are planting the seeds that will let a thousand new ideas flower and bloom."

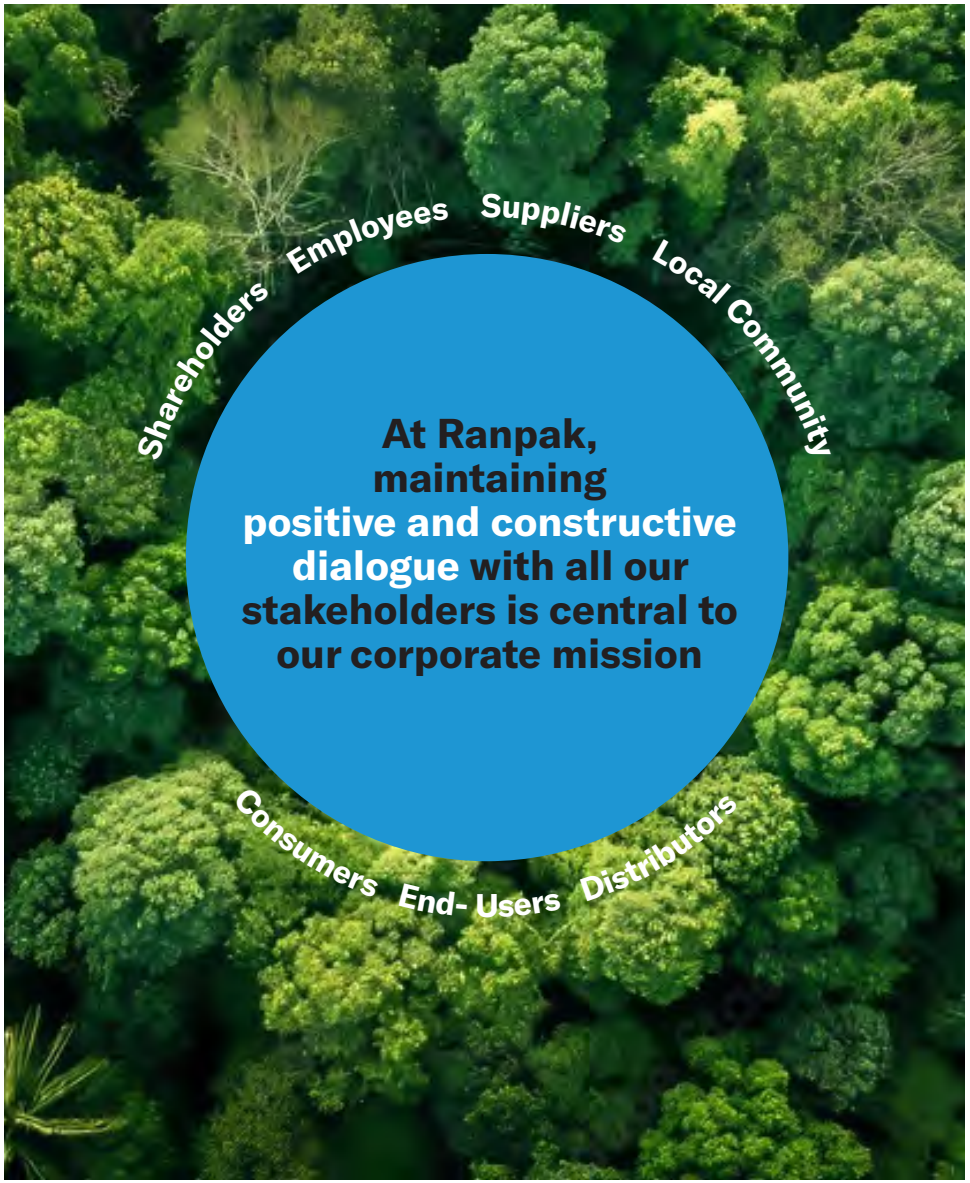
David Murgio

Chief Sustainability Officer

STAKEHOLDERS: In Service to a Global Community

We are dedicated to supporting and strengthening our stakeholder network across our global footprint. Our stakeholders include all the parties involved with or who have contact with our business and products.

That extends to our employees, shareholders, suppliers, distributors, the end-users and consumers who use our products, and the local communities where we operate.



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

plasticpollutioncoalition

PRODUCT STEWARDSHIP INSTITUTE

SUSTAINABLE PACKAGING COALITION®

American Forest & Paper Association

PACK GREEN COALITION

STAKEHOLDERS: Building Resilient Supplier Relationships

Ranpak's suppliers are at the heart of our success as we improve the sustainability of our operations and our product offerings.

Ranpak continues to work with our suppliers, implementing our Supplier Code of Conduct. The code of conduct is a key part of our supplier onboarding process, and provides guidance and expectations related to key issues including legal and regulatory compliance, ethical behavior, nondiscrimination, antibribery and corruption, as well as environmental and social responsibility.

Supplier Scorecards

In 2024, Ranpak's supplier scorecards continued to be developed, allowing us to deepen and reward key relationships.

Co-manufacturing

Ranpak continues to participate in co-manufacturing agreements, providing resilience to our supply chain.

CULTURE & VALUES: Taking Ownership of What We Care About

Ranpak's internal culture is strong and our employees continue to lead by example in accordance with our values.

Ranpak supports initiatives in our local communities and often the causes we champion are elevated by our own employees. This engagement connects to our code of ethics, which encourages our employees to have a stake in their roles within the organization and the broader community. This grassroots engagement is supported by the commitment of our leadership from the most senior levels down to doing our part. We continuously seek to improve how we engage with each other and our external stakeholders.

Charitable Giving in 2024 Included Donations To:

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 2024:

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. In 2024, this included a spotlight on our employee AI Task force, a group of cross-functional employees who are leading our investigation into the business use-cases of AI.

The VeloSano bike event, which raised 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: Tim Bruls, Sr. Manager for Service & Spare Parts Assembly

Tim's leadership and commitment to providing the best possible service was born from his embrace of Ranpak's ownership culture. He has been recognized for nurturing and elevating the talent in his organization.

"I started my career at Ranpak in 2013 as a Quality Engineer. I worked in this role for five years. During that time we began to implement checklists, a more formal process for handling service requests, and introduced ISO audits to take the collective knowledge that we had within our talented team and turn it into a framework for repeatable processes. The work that I started was recognized and I was asked to help implement the same kind of strategic improvements in the assembly department, where I moved in 2018.

Around this time is when Ranpak acquired the beginnings of our Automation business from e3neo and we set up our first assembly slot. My first entry to managing the Automation team was actually through approving time off. Needless to say, since that time our Automation business has taken off. During the period of 2018 through 2022, when I left the Automation Assembly Department, we grew from four assemblers to a team of more than twenty. These roles were defined by a lot of responsibility and the formalization of processes including quality checks. That year I stepped into a Service role for the first time as an interim manager and I saw that many of the team building and organizational processes from my time in assembly would serve us well. That's how my journey brought me into this position, where I was then able to take my talented colleagues and allow them room to grow into roles that fit the needs of our organization.

Ownership culture has been part of this journey for all of us. Five years ago, we weren't sure how things would take shape, but we knew that we needed to rise to the occasion with creativity and responsibility. We combined our talents and for each challenge we found the people to solve these issues. This turned into the creation of new roles, simply based on people using their skills to rise to existing needs."

"Ownership culture has been part of the journey for all of us."

DIVERSITY, EQUITY, & INCLUSION: Building Our Global Community

Thriving workplaces are inclusive, allowing different perspectives to strive together.

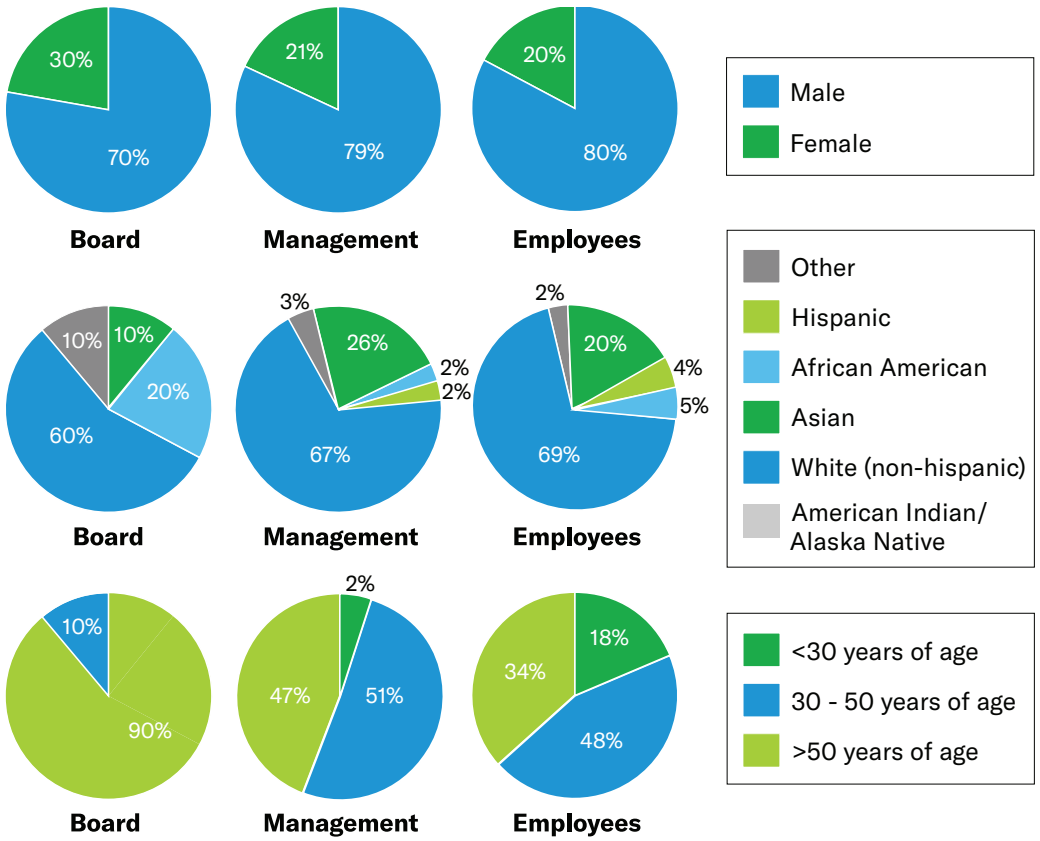
In 2024, Ranpak initiated a program to hire suppliers of facility-level services for our European HQ who employ individuals with disabilities that would otherwise limit their job opportunities.

Ranpak's Women's Leadership Network was founded by female employees in EMEA in 2024. The group meets for 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, 2024, Ranpak had 865 employees worldwide.

GLOBAL DIVERSITY TOTALS[1]



1. Race and ethnicity data consists of employees located in North America and Asia-Pacific only, for which the information was available. Age group data not collected prior to 2021. Additionally, with respect to gender, no Ranpak employees self-reported as non-binary in 2020, 2021, 2022, 2023, or 2024.

2. In 2023, we reclassified our employee body. As a result, the group of employees designated as "managers" has been reduced.

3. In 2023 we have shifted to self-identification for racial and ethnic classifcation, while previously we used US Census Bureau definitions -for race and ethnicity.

PAY & BENEFITS: Creating Rewarding Workplaces

We believe that employees should have a stake in the success of their business. Since going public in 2019, we have twice issued equity awards to every single Ranpak employee. We are a community of employee owners.

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%
2023	29%

Ranpak has approximately 150 employees who are covered by collective labor agreements, primarily located in European countries.

In the US, Ranpak has roughly 15 employees working under H1B visas who are valued members of our business community. We are steadfastly committed to sponsoring our key talent.

SAFETY: Diligence Leads to Safer Workplaces

Ranpak has made significant strides in creating a safer workplace through fostering a culture of readiness and continuous improvement on the individual facility level, while simultaneously implementing global standardization in safety initiatives.

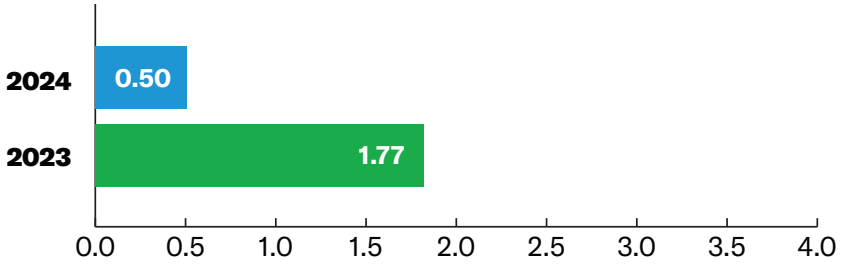
Led by Scott Harris, Ranpak's Global Director of Environment, Health, and Safety (EHS) appointed in early 2024, our facilities have adopted a single global standard for all EHS criteria based on meeting the most stringent applicable regional requirements across our global footprint for all individual criteria. These standards form the basis for a global framework for health and safety that we are continuing to develop in 2025.

Work led by our EHS team in 2024 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 new 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.

Going into 2025, Ranpak is establishing trend analysis across behavioral safety programs, as well as 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 4 employees through certification to become lead internal auditors.

As a result of this continuing effort, Ranpak has realized a 72% reduction in total reportable incident rate year-over-year. To achieve this, Ranpak has implemented training, line leads, production supervision, and behavioral-based safety training to reduce recordable incidents.

TOTAL REPORTABLE INCIDENTS/200,000 HRS WORKED



Ranpak reported a 0% fatality rate in 2024, in line with our previous reports through 2019.

SAFETY: Root-Cause Analysis Drives Improvements

Root-Cause Analyses (RCA) have been core to Ranpak's improvements across both safety and quality.

By taking an analytical approach to understanding incidents, we have dramatically improved our ability to prevent them. Beginning with an audit of internal reporting, all incidents now trigger RCA, including all near misses. Only by analyzing all potential contributing factors can a true culture of safety be built from the ground up.

Product Quality

Working with the quality team, EHS leadership led risk assessments on a machine-by-machine basis.

What goes into a risk assessment? Initial inspections for safety begin by looking for proper labeling and wiring, guarding, sensor performance, and the testing of emergency stops and control stops. After this process, an operational assessment tests the time that it takes to shut down after emergency stops. Each machine is rigorously tested for safety before deployment.

RCAs Directly Impact Injury Prevention

Ranpak was able to identify the cause for an injury through RCA that led to a direct product update from a supplier. A cross-functional team identified that operators had been forcing paper cores onto air bars due to an out-of-spec production. As a result, the supplier was able to tune core settings to solve the root issue, while a sizing tool was adopted for each workstation to measure cores against the dimensions of the air bar. The approach of thoroughly investigating the root cause of every potential incident has resulted in significant enhancements in the working environment.

BOARD: Leading Towards a More Sustainable Future

Ranpak's Board-Level Leaders Share a Passion for Sustainability.

In 2024, our board members followed the recommendations and action plans developed in response to the annual board and committee self-assessments conducted in 2023. These self-evaluations are facilitated by the corporate secretary in collaboration with Nasdaq Governance Solutions.

In March of 2024, the board officially implemented stock ownership guidelines that had been developed the previous year.

In October of 2024, Ranpak appointed Victoria L. Dolan to our board and in 2025 she became the Chair of the Audit Committee. In May 2025, Kurt Zumwalt left our board at the end of his term, at which point the size of the board was reduced to nine directors.

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 2024. 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.

Our Nominating, Sustainability, & Governance Committee meets five times a year to review our sustainability progress with our Chief Sustainability Officer. These meetings serve as a review of our progress towards our 2030 sustainability goals, as well an opportunity for engagement with the sustainability-oriented values at the heart of Ranpak's mission.

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: A Global Organization That Cultivates Leadership

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

Ranpak's ownership culture empowers and celebrates the leaders in our organization and in turn we expect them to communicate and instill ownership culture across the teams that they manage. Management is essential to advancing our goals while maintaining clarity of vision across the organization. Our leadership also plays a key role in communicating with our stakeholders and upholding our standing within our local communities. In alignment with our ownership culture, Ranpak maintains robust stock ownership guidelines for executive officers and directors.

Management Structure

Our Operations and Sales functions are organized geographically, with a Managing Director for the North America, Europe, and Asia-Pacific regions who reports directly to our Chairman & CEO. Our Marketing, Finance, HR, Legal, Engineering, Business Development, Innovation and Sustainability functions operate company-wide, 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.

ETHICS: Honoring Our Code of Ethics

In 2022, Ranpak published a fully updated Code of Ethics and Business Conduct, available through Ranpak's Governance Documents Portal on our Investor Relations website and circulated to all employees within the organization.

Our statement of purpose and values lay out fundamental tenets, while the guide itself provides a resource for all employees to apply these values to their daily work and navigate any related challenges that might arise with appropriate tools and support.

Annual renewals and signings of our ethics pledge are held for the entire workforce, with compliance tracked by Legal and HR. The Code and pledge provide a framework of guidance that includes anti-bribery and corruption protocols, as well as the clawback policy implemented in 2023 as required for our status as a public company.

We continue to maintain our employee ethics and compliance hotline, first introduced in 2020. This independently monitored hotline allows employees to anonymously voice any concerns related to ethics, compliance, or other issues. Every quarter a summary of feedback from the hotline is shared with our Audit Committee by Ranpak's Chief of Internal Audit.

RISK MANAGEMENT: Growing Our Business With Resilience

Focus on cybersecurity

Ranpak's Audit committee now has added cybersecurity risk to its charter, establishing a framework for the committee and board to get updates at least once a year regarding cybersecurity risk management.

Corporate Sustainability Reporting Directive

Last year, Ranpak was subject to the Corporate Sustainability Reporting Directive (CSRD) legislation, which required the company to conduct a comprehensive double materiality assessment. This assessment enabled Ranpak to identify and evaluate its sustainability-related impacts, risks, and opportunities, to support identification of material topics for Ranpak and feed valuable insights into its overall business strategy.

With the announcement of the EU Omnibus proposal in February 2025, which significantly reduced the scope of the CSRD reporting requirements, Ranpak is no longer in scope for the CSRD. However, the company remains dedicated to leveraging the efforts and findings from the double materiality assessment to continue advancing its sustainability journey. Moving forward, Ranpak will focus on multi-year strategic initiatives to better manage risks and seize opportunities.

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 2024, 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 reports 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.

STANDARD	#	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1	Organizational details	HIGHLIGHTS: Concluding a Multi-Year Cycle of Investment Growth (pg. 5), WATER: Monitoring Water Use (pg. 20), APPENDIX (pg. 44)
	2-2	Entities included in the organization's sustainability reporting	
	2-3	Reporting period, frequency and contact point	January 1 - December 31, 2024
	2-4	Restatements of information	None
	2-5	External assurance	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	LEVERAGING TECHNOLOGY TO CREATE A NEW WAREHOUSE ECOSYSTEM (pg. 2-3) HIGHLIGHTS: Innovation in Alignment with Sustainability (pg. 5) DEVELOPING PHYSICAL AI (pg. 6-7) THE CIRCULAR ECONOMY: Ranpak's products are part of the sustainable supply chain. (pg. 9) SOURCING: A Steadfast Commitment to Sustainable Materials (pg.10) Helping Our Customers Transform Their Supply Chain (pg. 18-19) STAKEHOLDERS: In Service to a Global Community (pg. 26) STAKEHOLDERS: Building Resilient Supplier Relationships (pg. 27)
	2-7	Employees	DIVERSITY, EQUITY, & INCLUSION: Building Our Global Community (pg. 30) 2024 Sustainability Performance Summary (p.42) APPENDIX (pg.44)
	2-8	Workers who are not employees	Workers who are not employees are not included in this report.
	2-9	Governance structure and composition	BOARD: Leading Towards a More Sustainable Future (pg. 34) MANAGEMENT: A Global Organization That Cultivates Leadership (pg. 35) ETHICS: Honoring Our Code of Ethics (pg. 36) About This Report (pg. 38)
	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	Governance documents

GRI & SASB Content Index

STANDARD	#	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-19	Remuneration policies	Compensation Committee Charter
	2-20	Process to determine remuneration	
	2-21	Annual total compensation ratio	
	2-22	Statement on sustainable development strategy	Our Sustainability Story
	2-23	Policy commitments	Code of Business Conduct and Ethics
	2-24	Embedding policy commitments	
	2-25	Processes to remediate negative impacts	
	2-26	Mechanisms for seeking advice and raising concerns	ETHICS: Honoring Our Code of Ethics (pg. 36)
	2-27	Compliance with laws and regulations	
	2-28	Membership associations	STAKEHOLDERS: In Service to a Global Community (pg. 26)
	2-29	Approach to stakeholder engagement	STAKEHOLDERS: Building Resilient Supplier Relationships (pg. 27)
	2-30	Collective bargaining agreements	PAY & BENEFITS: Creating Rewarding Workplaces (pg. 31)
GRI 3: Material Topics 2021	3-1	Process to determine material topics	About This Report (pg. 38)
	3-2	List of material topics	

ENVIRONMENTAL: RAW MATERIALS

STANDARD	#	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-3	Management of material topics	SOURCING: A Steadfast Commitment to Sustainable Materials (pg. 10) SOURCING: Protecting Our Paper Supply Through Certification (pg. 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: Compounding Energy Efficiencies (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: Monitoring Water 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: Controlling Our 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: Solving for sustainability in our own operations (pg. 16)
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: Diligence Leads to Safer Workplaces / Root-Cause Analysis Drives Improvements (pg. 32-33)
	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: Building Our Global Community (pg. 30)
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	

2024 Sustainability Performance Summary

	UNIT	2024	2023	2022
OVERVIEW				
Net Revenue [1]	USD (millions)	$ 368.9	$336.3	$326.5
Paper Procured [2]	Metric Tons	151,158	129,855	124,037
ENVIRONMENT				
Energy Consumption - Scope 1 & 2	Gigajoules	64,304	64,082	51,038
Direct energy consumption - Scope 1		35,453	36,655	31,866
Natural gas		14,409	16,076	15,362
Gasoline		15,969	14,054	10,144
Diesel		5,075	6,526	6,360
Indirect energy consumption - Scope 2 (Electricity)		28,851	27,426	19,172
GHG Emissions - Scope 1 & 2 (Market-Based)	Metric Tons CO_2e	4,903	5,000	4,055
Scope 1		1,828	1,854	1,823
Scope 2 - market-based		3,075	3,146	2,232
Scope 2 - location-based		2,878	2,831	2,017
GHG Emissions per $1 Million in Revenue		13.3	14.9	12.4
Renewable Resources [3]	%	66%	70%	75%
Paper Procured [2]	Metric Tons	151,158	129,855	124,037
Virgin fiber		51,907 (34%)	39,245 (30%)	48,194 (39%)
Recycled fiber - PCW & PIW		99,251 (66%)	90,610 70%)	75,831 (61%)
PCW & alternative pulp fiber		83,978 (56%)	75,361 (58%)	65,082 (52%)
FSC-certified fiber [4]	Metric Tons	138,819 (92%)	112,029 (86%)	67,596 (54%)
Waste Generated	Metric Tons	6,179	4,786	5,271
Non-recycled waste		245	205	260
Recycled waste		5,934 (96%)	4,581 (96%)	5,011 (95%)
Water Consumed	Cubic Meters	11,450	19,334	25,837

	UNIT	2024	2023	2022
SOCIAL				
Total Employees [5]	#	865	832	819
Male	%	80%	83%	82%
Female		20%	17%	18%
Board of Directors [5]		10	9	9
Male	%	70%	78%	78%
Female		30%	22%	22%
Asian		10%	11%	11%
Black/African American		20%	22%	22%
White (non-hispanic)	%	60%	56%	67%
Other		10%	11%	0%
Managers [5]				
Male	%	79%	82%	85%
Female		21%	18%	15%
Asian		26%	18%	16%
Black/African American		2%	3%	2%
Hispanic/Latino	%	2%	0%	0%
White (non-hispanic)		67%	75%	75%
Other		3%	4%	0%
Other Employees [5]				
Male	#	80%	83%	81%
Female		20%	17%	19%
Asian		20%	18%	16%
Black/African American		5%	9%	8%
American Indian/Alaska Native	%	0%	1%	0%
Hispanic/Latino		4%	5%	7%
White (non-hispanic)		69%	62%	66%
Other		2%	3%	3%
Employee Turnover	%	23%	29%	21%
Health & Safety - Total Recordable Incident Rate [6]	TRIR	0.5	1.77	3.8
Machine Reliability [7]	Complaint Rate	0.0019	0.0016	0.0023
Parts Reused in Machine Assembly [8]	#	42,933	53,920	30,408
Dollars saved from part reuse [8]	USD Thousands	$2,163	$2,307	$1,345

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 and Asia-Pacific only. Age group data not collected prior to 2021.
6. Total recordable incident rate (TRIR) calculated as the total number of 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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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.