



IT'S OUR NATURE TO PROTECT™

Embracing Excellence 2022





Presentation Outline

- Who We Are
- Evolving as a sustainable Leader
- Leveraging Innovation to grow sustainable offerings



Introductions



John Unwin

Team Lead, Sustainability

Ash Andrews

Innovation Leader Winpak

I.E Black Belt



Company Overview

Company Overview

Who We Are

Winpak manufactures and distributes high-quality packaging materials and innovative packaging machines, primarily used for the protection of perishable foods, beverages, pharmaceuticals and medical devices.



Beginnings

Started operations in 1978 with corporate headquarters in Winnipeg, MB, Canada



Public Company

Winpak is listed on the TSX (WPK)



Sales in 2021

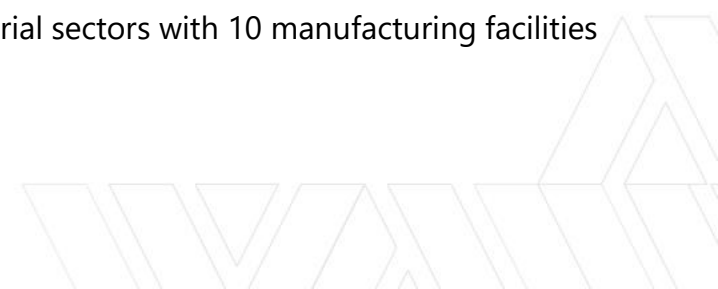
USD\$ 1 Billion



Strategic Alliance

W-PACKAGING OY, a subsidiary of Wihuri International OY of Finland owns 52.3% of Winpak common shares

Wihuri OY is a private company in diversified industrial sectors with 10 manufacturing facilities in Europe



OUR VISION

To provide the best
packaging solutions
for people and planet.



WINPAK

OUR MISSION

We design, manufacture, and supply the most sustainable packaging solutions that reduce food waste, extend freshness, and promote health.

We elevate customer brands with dedicated technical expertise, industry partnerships, and deep-rooted relationships.

We challenge our diverse teams to innovate continuously in the service of our customers, each other, and our communities.



WINPAK

Company Overview

Our Markets



DAIRY PACKAGING



PROTEIN
PACKAGING



FOOD & BEVERAGE
PACKAGING



HEALTHCARE
PACKAGING



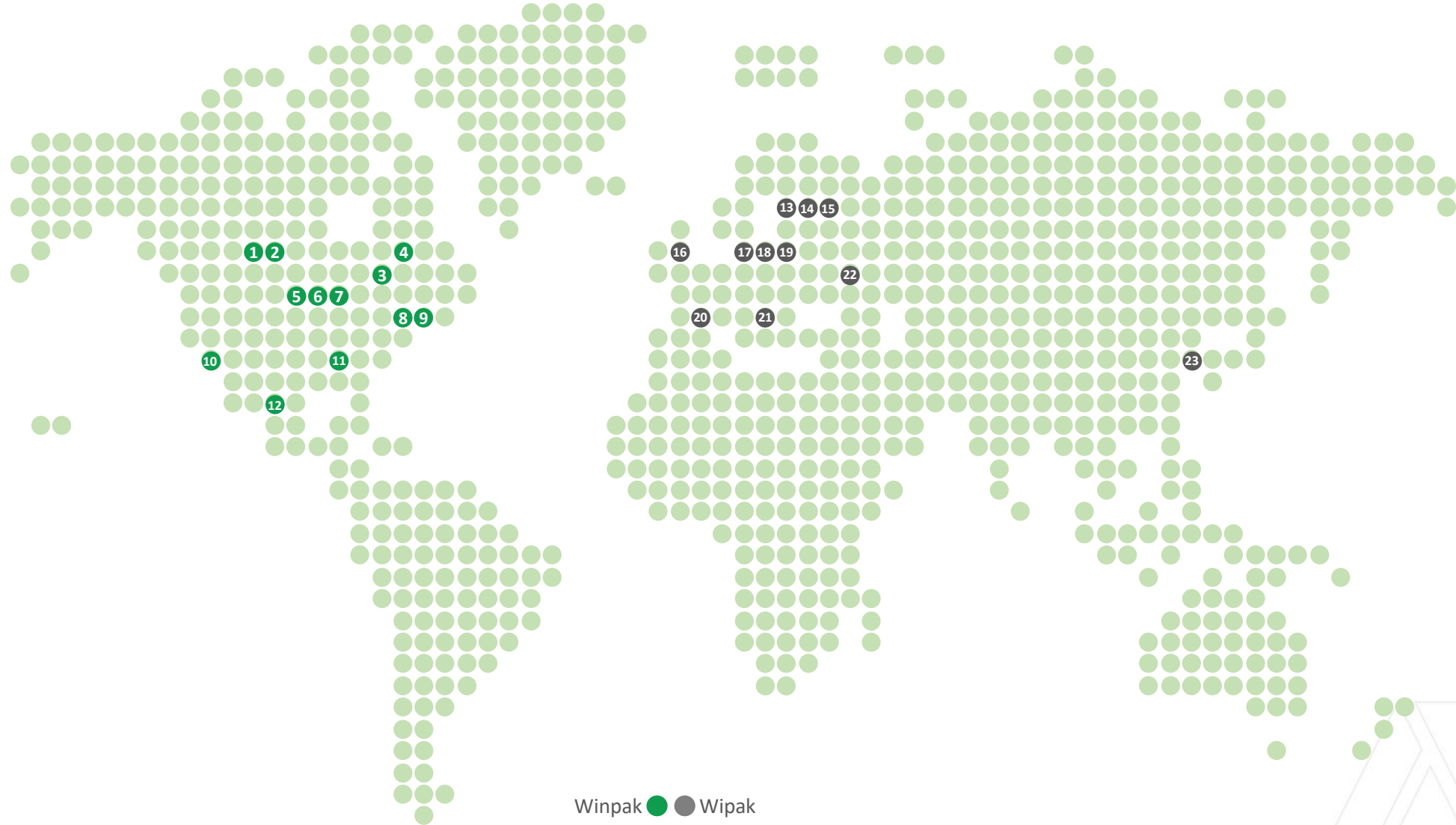
PACKAGING
MACHINERY

















We serve multiple markets, all with specific needs and desires



Company Overview

Winpak: Global Presence



-  1 Winpak Division
-  2 American Biaxis
-  3 Winpak Portion Packaging
-  4 Winpak Heat Seal
-  5 Winpak Heat Seal
-  6 Winpak Portion Packaging
-  7 Winpak Portion Packaging
-  8 Winpak Control Group
-  9 Winpak Control Group
-  10 Winpak Lane
-  11 Winpak Films
-  12 Winpak Mexico
-  13 Wipak Valkeakoski Oy (Finland)
-  14 Biaxis Oy Ltd. (Finland)
-  15 Wihuri Oy Wipak (Finland)
-  16 Wipak UK
-  17 Wipak Gryspeert (France)
-  18 Wipak BV (Netherland)
-  19 Wipak Walsrode (Germany)
-  20 Wipak Iberica
-  21 Wipak Bordi (Italy)
-  22 Wipak Polska
-  23 Wipak Changshu Co. (China)

Winpak ● Wipak

Company Overview

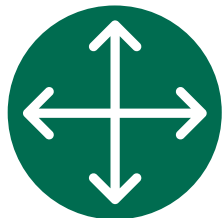


Winpak: North American Presence

- 1 Winpak Ltd. Winnipeg, MB
- 2 American Biaxis Winnipeg, MB
- 3 Winpak Portion Packaging Toronto, ON
- 4 Winpak Heat Seal Montreal, QC
- 5 Winpak Heat Seal Pekin, IL
- 6 Winpak Portion Packaging Sauk Village, IL
- 7 Winpak Portion Packaging Chicago Heights, IL
- 8 Winpak Control Group (1) Norwood, NJ
- 9 Winpak Control Group (2) Norwood, NJ
- 10 Winpak Lane Rialto, CA
- 11 Winpak Films Senoia, GA
- 12 Winpak Embalajes de Mexico Queretaro, MX



2,623
Employees



2,349,000
Square Feet or 138 Hockey Ice Rinks



Company Overview

Core Capabilities



01 | Multi-Layer Extrusion & Coextrusion

Blown Films
Cast Films
Cast Sheet
Biaxially Oriented Films

02 | Thermoforming

In-line & Roll-fed Thermoforming

03 | Injection Molding

In-Mold Label (IML) Containers
Spouts and Closures

04 | Multi-Color Printing

Digital Printing
Flexographic Printing
Rotogravure Printing
Dry Offset Container Printing
Photopolymer Plate Making
Computer Aided Artwork
Opaltone Printing
Reverse Printing

05 | Machinery Design & Fabrication

Design
Fabrication
Assembly
Service & Repair Parts

06 | Laminations & Coatings

Dry-bond Adhesive Lamination
Solventless Adhesive Lamination
Extrusion Lamination
Extrusion Coating
PVC Coating
Cold Seal
Specialty Coatings

07 | Pouch/Bag Manufacturing

Plain Pouches/Bags
Standup Pouches/Bags
Zippered Pouches/Bags (also child resistant)
Gusseted Pouches/Bags
Spouted Pouches (also on rails)

08 | Sheet & Roll Conversion

Die-Cutting
Embossing
Winding
Slitting

09 | Folding

Pharmaceutical Paper Inserts and Outserts

10 | Labels

Pressure Sensitive Labeling
Die-cut Resealable Labels

11 | Other Conversion

Tray Padding

Company Overview

Sustainability values and pillars



IT'S OUR NATURE TO PROTECT™

Winpak strives to excel in sustainable business practices to create products, processes and services that deliver net positive economic, social and environmental benefits while growing profitably and responsibly.





Sustainability Pillars & KPIs



Growing as a “Valued Partner”

- Customer Satisfaction
- Materials Management
- Sustainable Products



Keeping our “Extended Family” Safe and Engaged

- Health & Safety
- Employee Retention
- Employee Engagement



Proud of our “Roots”

- Code of Conduct
- Responsible Supply Chain
- Corporate Transparency



“Planet” for Future Generations

- Energy Intensity
- GHG Emissions Intensity
- Landfill Waste

Sustainable Product Platforms



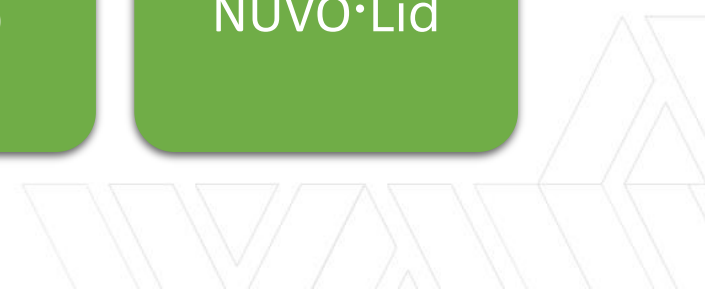
Post Consumer Recycled Content
*PP Trays & Cups
PET Laminates
PET Semi-rigid

Recyclable
PP Trays & Cups
*Flexpod™
*FFS Sheet

Recycle Ready
RePouch
ReForm
ReLam
ReFlow
ReLid

Renewable Content
*Starch Sheet for MAP
Skinbottom carton
*EcoWrap

Downgauge & Lightweight
HFFS Flowpack
VFFS Film
Flow Wrap
NUVO•Lid



Company Overview

Active Engagement in the Circular Economy



MEMBER OF



The Association of Plastic Recyclers

Proud Member

ISCC+ Certification

Just Achieved!

What is a ISCC certification?

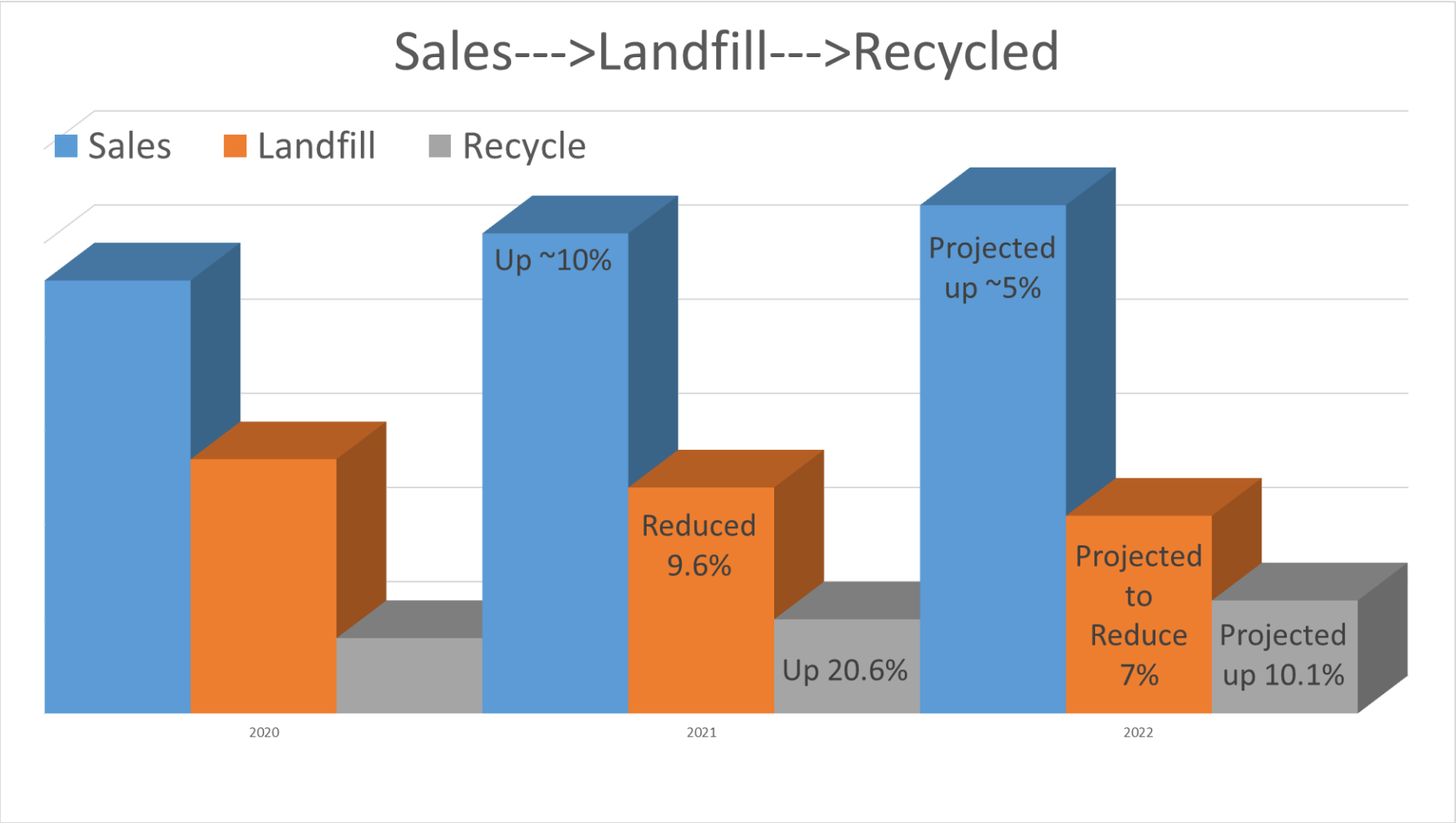
The International Sustainability & Carbon Certification (ISCC) is an **international certification system covering all kinds of bio-based feedstocks and renewables catering to energy, food, feed, and chemicals sectors.**



Our Commitment to Zero Landfill



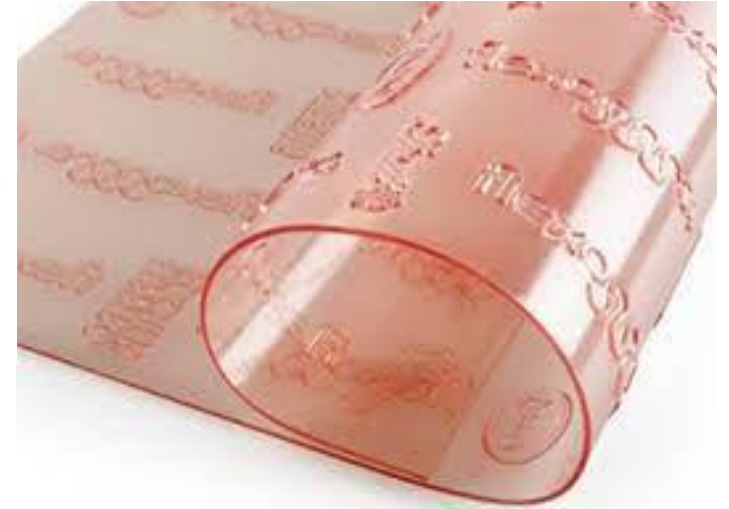
Winpak Division Winnipeg



Winpak Portion Packaging in Toronto has achieved ZERO WASTE TO LANDFILL!

RECYCLE RECYCLE RECYCLE

Items we collect and recycle besides plastic



Partnering with our Neighbors

Reduce costs working together



AMERICAN BIAXIS INC.



How Are We Responding



- **Commitment to Circular Economy**
- **Engagement through trade associations to impact legislation**
- Support improved “on package” labeling to ensure proper end-of-life management
- Continue to meet consumer needs of product safety, quality, extended shelf-life, and portioning
- Commitments to develop innovations that are recyclable, contain recycled content, and/or are compostable
- **Supporting corporate transparency (CDP, EcoVadis, Sedex)**



Advancing the Circular Economy

Improving existing infrastructure & consumer education

The **Polypropylene Recycling Coalition** is an industry collaboration investing in polypropylene (PP) recycling improvements in the US for greater recovery and recycling of this critical packaging material

Coalition objectives

- Increase access & recovery of PP through grants to improve recycling infrastructure
- Support consumer education programs in communities
- Conduct market research to guide investment
- Ensure robust end markets exist for post-consumer recycled (PCR) content PP



Embracing Corporate Transparency



Fulfilling ESG needs for all stakeholders

- As part of our transparency efforts, Winpak engages with CDP and Sedex
- In case of CDP, understand contributors to GHG emissions and establish improvement pathways
- 2021 CDP Score – “B”
- In case of Sedex, improve collaboration with supply chain partners and ensure alignment





Leveraging Innovation

Ash Andrews

Innovation and Sustainability

Making innovation happen systematically

- We create thousands of Kilograms daily...
- Flexible films focused on preserving food
- A better way, everyday... Utilizing Lean principals we craft more efficient, sustainable and effective processes





- We also convert our films into 'finished' goods
- No food within our walls, instead clean and repeatable package creation
- Make, print and convert thousands of kilometers into ready to fill packages.





Winpak innovation

- Machine specific processes
- Thousands of SKU's
- Regulatory needs
- Customers demands
- Suppliers... contracts...

How to we innovate here?



Innovation and Sustainability

Making innovation happen systematically



- Innovation doesn't matter unless it is Meaningful and Unique.

What is Meaningful?

You
Company
Customer

What is Unique?

Different
New
Set apart



or...you better be **CHEAP!**

Our Innovation System



Our Innovation System

Historically we focused on in person, creative interactions. In person was paramount with internal teams and Clients.

Covid made this harder...so we pushed back and grew our approach and tools, leveraging the industrial creativity tools we knew through a broad crowd sourcing platform.

Consumers now expect packaging to



Be environmentally friendly



Ensure food safety



Increase food shelf-life



Prevent food spoilage

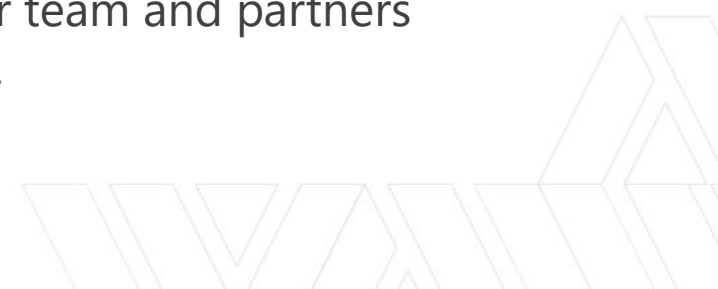


Ensure food quality



Have portion sizes to meet their needs

Through Winpak's innovation process and sustainability focus, we ensure that our team and partners generate, develop and launch new products to meet the challenges of the future.



Our Innovation System



Our Innovation System

We leverage *Innovation Engineering* and *25hundred innovators* to collaborate and create new methods, concepts and films.

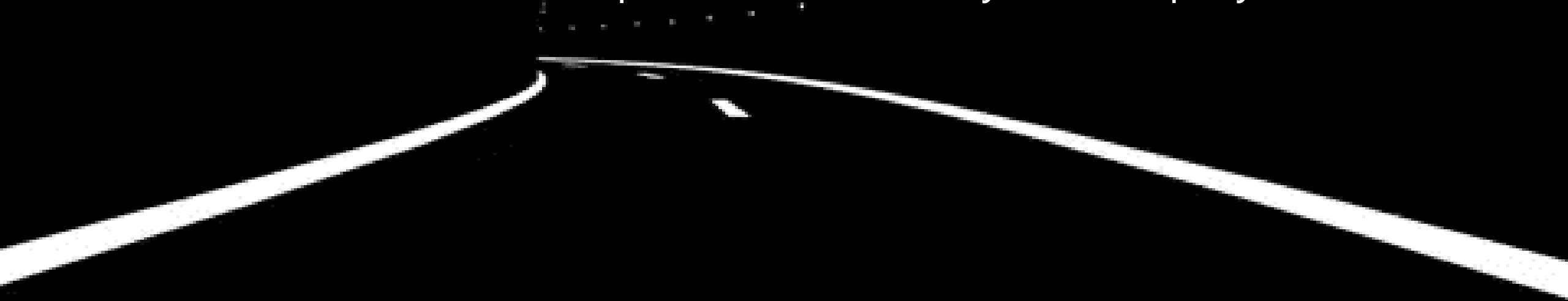
With the further crowd sourcing reach we have found a greater depth of diversity as well as unique perspectives when creating new ideas.

The collage features three overlapping images:

- Top Left:** A screenshot of the Winpak website search results for "Big & Bold Ideas". The page includes a search bar, navigation tabs (Classroom, Toolbox, Projects, Research), and a grid of tool cards such as "LAW BREAKER", "LATERAL THINKING", "Guided Excursion", "MATRIX MIXING", "PROCESS IMPROVEMENT CHECKLIST", and "OSBORN CHECKLIST". Below the tools are "Video Lessons" with thumbnails and titles like "The Best Way to Capture Ideas" and "Using Realtime Customer Feedback to Improve Ideas".
- Top Right:** A login page for IDEVSCALE. It features the text "Log in to your account" and "Don't have an account yet? Register". The form includes fields for "Email Address" (with the example "ash.andrews@winpak.com") and "Password", a "Forgot Password" link, a "Stay logged-in" checkbox, and a blue "Log In" button.
- Bottom Right:** A poster for "25hundred Innovators". It features the Winpak logo, the text "25hundred Innovators", and a landscape image of a tree on a green hill under a cloudy sky. At the bottom, it says "WINPAK IT'S OUR NATURE TO PROTECT".

Innovation and Sustainability

Our road map to systematic innovation

- Planned and Focused Campaigns to create
 - Alerts! Leveraging automated tools to help us learn on new film compositions, concepts and processes and threats
 - Looking back - Wisdom Mining
 - Related Stimulus to fill our minds with data before we create
 - Unrelated Stimulus to help us think differently and uniquely
- 



Innovation and Sustainability

Winpak Division Winnipeg Focus on Sustainability

By the Numbers

2021: 5 out of 20 'design' projects in 2021 were sustainability related.

25%

2022: 8 out of 12 Design Projects are aligned with sustainability goals.

66%



A Sustainable story -Pouches



Round 1

One of the first products we attempted to run was Pouches

- We built multiple formulas
Warping/shrinking quality concerns were present
- Inconsistent seal quality
- Web Breaks
- Unable to pass all of our standard testing requirements



A Sustainable story -Pouches

Round 2

Project evolved, we learned and changed

- Improved seal initiation
- Less material distortion
- Still some issues with seal performance
- Secured our first commercial order



A Sustainable story -Pouches

Round 3

- Improved heat resistance and sealing
- New zippers validated for easier opening
- Pouches now pass all our standard tests
- Investment into new sealing technology and processes, Ultrasonics utilize vibration opposed to heat to seal
- Progress has resulted in many new opportunities
- Expanding into spouted pouches with mono material spouts



Industry standard performance with more sustainable Recycle Ready Structures

Sustainable Products

A big step forward - ReFresh™



A Fresh Start to Packaging

Winpak's ReFresh™ recycle ready products give our customers a way to do their part. With these packaging innovations, our customers are ready for the change coming to recycling infrastructure.

Winpak's recycle ready portfolio meets consumer expectations for product safety, quality, extended shelf life, and package convenience.



Sustainable Products



ReFresh™ - A Fresh Start to Sustainable Packaging

- **ReForm**
 - Flexible thermoformable polyolefin-based film with low haze and high clarity
- **ReLam**
 - Flexible non-forming polyolefin-based film with low haze and high clarity
- **ReLid**
 - High speed heat sealable polyolefin-based lidding film with excellent gas, moisture and aroma barriers
 - Designed to provide a complete recycle-ready packaging solution when paired with Winpak's recyclable high barrier MAPfresh® trays
- **RePouch**
 - Available in high clarity polyolefin structures with oxygen, moisture and aroma barriers
- **ReFlow**
 - Flexible polyolefin-based film with strong mechanical properties and capable of high speeds on standard HFFS flowpak machine.



Sustainable Products

RePouch



- Recycle ready to better meet consumer expectations
- >20% reduction in GHG emissions vs traditional pouches
- >20% yield improvement vs traditional pouches
- Prevent food loss/waste through excellent moisture & oxygen barrier
- Ensure food safety & quality through engineered solutions
- Stand-up, zippered and spouted formats available



Sustainable Products

ReForm & ReLam



This traditional format is familiar to the consumer base and is a great way to showcase product. Add in recycle ready films and it is a great option for the environmentally conscious customer.

- >30% reduction in GHG emissions vs traditional structures
- >5% yield improvement vs traditional structures
- Moisture & oxygen barrier to prevent food loss/waste
- Excellent optics for consumer appeal



Sustainable Products

EcoWrap™ - Recyclable Paper Solutions

- Address sustainability challenges of flexible packaging, particularly multilayer packaging materials that cannot be easily recycled
- EcoWrap is a flow wrap packaging which is 100% recyclable and runs at high speed on existing production lines that can be recycled through the paper waste stream
- EcoWrap is Winpak's response to the increasing demands from customers for more sustainable flexible packaging and recyclable packaging



Sustainable Products

Case-Ready Retail Flow wrap



- Eliminate the need for rigid trays and overwrap:
Provide a new solution for a trend that eliminates lidded trays and uses flexible film as the primary package
- This new product offers exception seal performance, is printable and provides strong antifog performance to satisfy the needs of a primary package for ground protein products
- Extended shelf-life through barrier film and modified atmosphere



Sustainable Products

MAPfresh® Recyclable Trays



- Excellent choice for protein, case-ready packaging applications
- Pair with Winpak shrink lidding film for total case-ready solution
- Available in barrier and non-barrier trays
- Colors include black, white, and natural
- Suitable for microwave heating



Sustainable Products

PCR Content Innovations



- Forming and non-forming films contain 15% - 75% recycled PET
- Saving of virgin fossil based raw material
- Approximately, 30% reduction of CO2 emissions compared to standard APET/PE/barrier films
- Mechanical and optical properties are at the same level with virgin APET/PE
- Fully approved for use as a food contact material





IT'S OUR NATURE TO PROTECT™

Thank you