



SUSTAINABILITY REPORT 2024

**Safe, Circular
& Responsible**

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As a leading provider of packaging and protective solutions, IPG positions sustainability as an integral strategic driver



In 2024, we met our commitment for revenue from packaging products that are recyclable, reusable, or compostable a year early, and continued progress on the commitments we have made in product innovation, climate, energy, water, waste and safety. Our external commitments, through the Science Based Targets Initiative (SBTi), The Climate Pledge, the CEO Water Mandate, the United Nations Global Compact (UNGC), the TRUE Zero Waste program, and the U.S. Department of Energy (DOE) Better Climate Challenge help to steer our efforts.

From a product innovation standpoint, we made strong progress. Specifically, we launched:

- **ExfilmPlus® PCR shrink film**, a sustainability focused shrink film containing 45% total recycled content
- **G7 ultra high performance machine applied stretch film**, a thinner gauge film that reduces plastic use, resulting in lower carbon emissions and overall cost

Letter from our CEO |

Woven into the design of our products, the conduct of our operations, and the safety and engagement of our teammates, sustainability is essential to accelerating the innovation of our products, realizing profitable growth, and meeting our commitments to our people, our communities, and our planet.

- **iTrack™ tape monitoring system**, improving the efficiency of packaging material and energy use by our customers
- **PaperSpace® Coreless e+ paper dunnage solution**, an innovative and sustainable solution featuring easy-to-handle paper rolls without a central cardboard core, resulting in less waste and more usable paper
- **E-CO Flex SealMatic**, a fully automated case sealer equipped with sustainable water-activated tape (WAT) technology

We also continued to make progress on our commitments focused on products, people and the planet. Specifically, we:

- Realized 75% of revenue from packaging products that are recyclable, reusable, or compostable meeting our goal one year early
- Realized more than 68% of our revenue from products that are Cradle to Cradle Certified®, with four new products achieving certification
- Increased renewable energy use to 10.0%, up from 5.8% in 2023
- Achieved a 28.3% reduction in our Scope 1, Scope 2 and material Scope 3 emissions from the 2021 baseline
- Awarded TRUE Zero Waste Certification at our facilities in Danville, VA, Everetts, NC, Tremonton, UT and Carrollton, TX and increased our waste diversion rate to 66% from 63% in 2023
- Achieved our safety goal to realize zero life-changing events for our employees, and reduced our total case incident rate (TCIR) to 1.18, down from 1.52 in 2023, a reduction of 22.4%

In 2024, we received numerous accolades for our sustainability performance, including continued recognition through the Environmental Protection Agency's ENERGY STAR program and, new in 2024, the National Association of Manufacturers' Manufacturing Leadership Council award for "Large Enterprise Manufacturer of the Year." IPG received this distinguished award for its achievements in digital transformation, including technology integration and workforce training. The company was also recognized for its noteworthy achievements in sustainability through both reductions in energy usage and waste.

I am immensely proud of the dedication and efforts that our talented team members have made in 2024 toward achieving our commitments, and I am grateful for the continued support from our suppliers and customers who are all essential partners in our continuing efforts - we could not do it without you.

A handwritten signature in black ink, reading "Pete Durette".

Pete Durette
CEO, IPG



Q&A with our VP Sustainability

In 2024, a renewed focus was placed on profitable growth, with a company commitment to sustainable innovation and doing more good and less bad. How does IPG unite these objectives?

Our focus remains on meeting our customers' needs today, and planning for what they will need tomorrow. The challenges faced by businesses like ours are immense, with increased scrutiny on single-use plastics, chemicals of concern, carbon footprint, and circularity. Through product innovation, we are reducing the raw materials we use while exploring how to incorporate more renewable ones, increasing the recyclability of our products, and eliminating materials of concern. We are doing all of this while reducing our total resource use. With this focus, we can meet our customers' needs today and going forward, while allowing for profitable growth, and reducing our impact on the planet.

To achieve profitable growth, you have made some arduous commitments for product innovation, energy use, carbon emissions, water use, waste diversion and safety. How do these commitments help you to meet your goals?

Our commitments drive our actions and serve as the north star for where our efforts are focused. Many of our commitments are long term, five years or greater, therefore sustained efforts are required to meet them. Our Sustainability Value Networks (SVNs) – cross-functional IPG teams focused on Product & Materials Innovation, Circular Economy Solutions, Operational Footprint, and People & Communities – have continued to identify and implement improvements to meet our commitments. The sustainability challenge remains dynamic, and we continue our efforts to find and implement creative solutions.

What are your thoughts on the progress made against these commitments in 2024, and the outlook for 2025?

In 2024, we made notable progress against many of our commitments and faced genuine challenges with others. Our business is not immune to geopolitical pressures, and the changing environment is a reality we contend with. However, climate change and other challenges are real, and our timeline to address them is limited.

For our products, our focus remains on continuous improvement, a key foundational component of the Cradle to Cradle design

principles, which serve as the driver for our efforts and are reflected in the certifications awarded to our products. The Cradle to Cradle Certified® Products Program requires each product to meet performance criteria in five categories: material health, product circularity, clean air and climate protection, water and soil stewardship, and social fairness and thus provides a multi-attribute approach to product certification. Products must improve over time to maintain certification, meaning that our attention must include the transition of current product certifications to the updated standards. While we continue to make progress, maintaining product performance at one level of certification requires an inherent improvement over time. We are proud of the strides IPG has made, but much remains to be done.



Jay Bolus
VP Sustainability, IPG

“The sustainability challenge is significant, and we remain committed to finding innovative solutions to uphold our responsibilities toward our products, our people, and our planet”



Our Profile

Headquartered in Sarasota, Florida, IPG is a global provider of packaging and protective solutions across a diversified set of geographies and end markets. The Company develops, manufactures, and sells a variety of solutions including paper and film-based pressure-sensitive and water-activated tapes, stretch and shrink films, protective packaging, woven and non-woven products, and packaging machinery.

IPG's vision is to be the Global Leader in Packaging and Protective Solutions. IPG seeks to achieve its vision by empowering our team of talented employees who proudly represent our values of passion, performance, integrity and teamwork. Together, we craft a strategy to strengthen our product bundle, expand our global footprint, embrace sustainability and achieve operational excellence. Sustainability is a key element in achieving our vision and mission. Prioritizing positive impacts, doing more good, is what turns that 'key' to unlock operational excellence.



USA

1. Ansonia, CT
2. Atlanta, GA
3. Bardstown, KY (2)
5. Blythewood, SC
6. Brighton, CO
7. Carbondale, IL
8. Carlstadt, NJ
9. Carrollton, TX
10. Chicago, IL
11. Corona, CA

12. Danville, VA
13. Everetts, NC
14. Marysville, MI
15. Menasha, WI
16. Midland, NC
17. Sarasota, FL
18. Schaumburg, IL
19. Springfield, OH
20. Tremonton, UT

CANADA

21. Cornwall, ON
22. Montreal, QC
23. Toronto, ON
24. Truro, NS

EU/UK

25. Flensburg, Germany
26. Porto, Portugal
27. Widnes, UK

ASIA

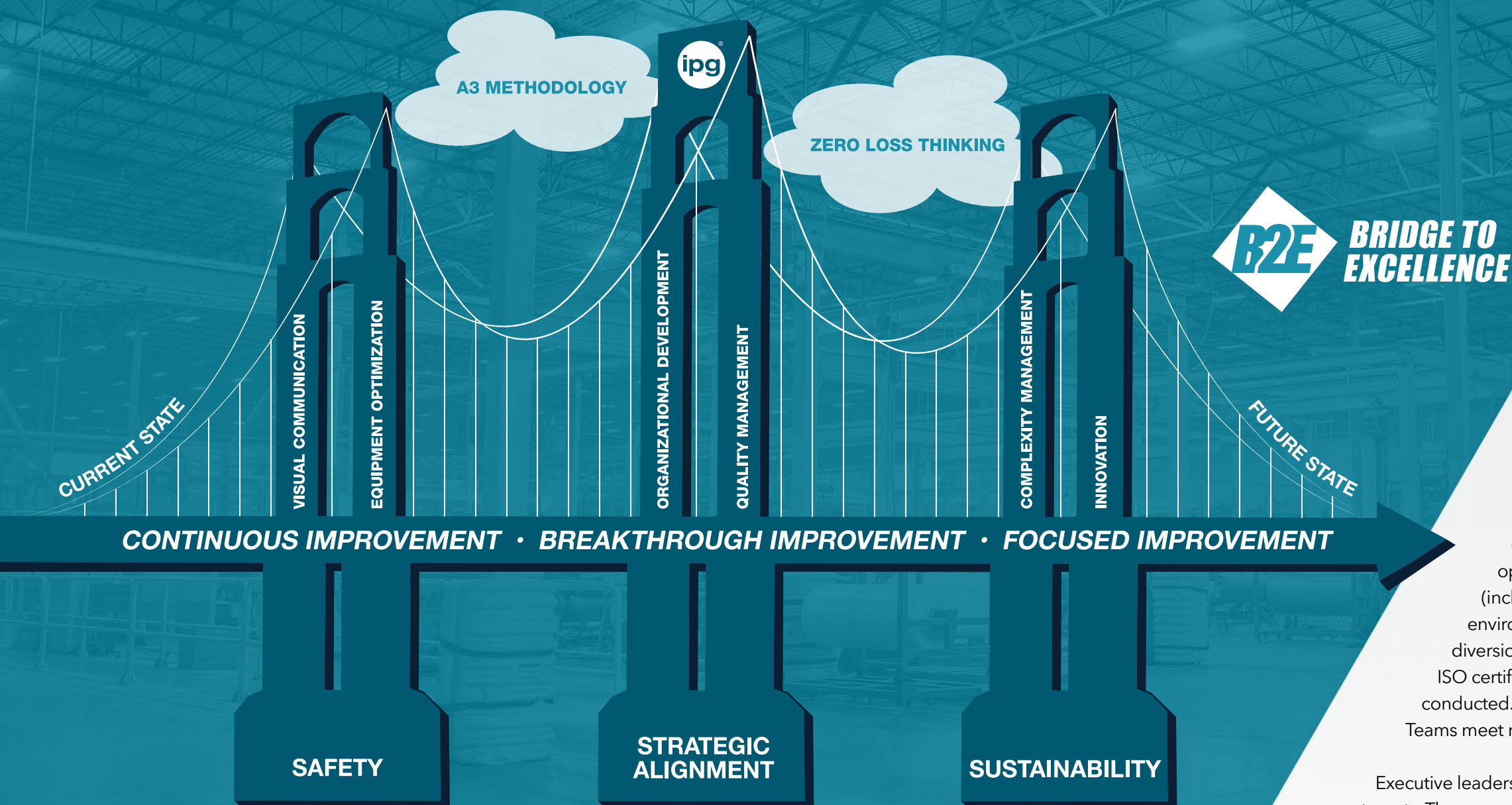
28. Chopanki, India
29. Daman, India
30. Dahej, India
31. Jiangmen City, China
32. Karoli, India

Our Approach to Sustainability

Our *Sustainable Product Design and Development Vision Statement* places the precautionary principle outlined in the United Nations Global Compact along with the Cradle to Cradle design principles as central pillars to guide our aspirational transformation.



| Intertape Performance System




Our Intertape Performance System (IPS) provides guidance for all operations across every facility. Based on three foundational concepts – Safety, Strategic Alignment, and Sustainability – and executed against six guiding principles: engagement, alignment, measurement, communication, operational focus, and use of zero-based loss techniques, it is the management system that drives continuous improvement throughout the company. Performance expectations are set and recognized by level, including Bronze, Silver, Gold, and Platinum.

Our operations are organized around eight pillars that are critical areas of focus applied across all facilities and include safety and sustainability. In 2024, Key Performance Indicators (KPIs), targets and achievement levels were updated for operational excellence and equipment maintenance, safety (including numerous leading and lagging indicators), and environmental and sustainability metrics including water use, waste diversion, TRUE Zero certification, energy use, renewable energy use, ISO certification, carbon emissions, and third-party social audits conducted. For each pillar, efforts are driven by a cross functional team. Teams meet regularly to discuss challenges and solutions.

Executive leadership defines IPG's goals, which are then broken down into annual targets. These annual goals are further cascaded throughout the organization, with each department, team, and individual contributor establishing their supporting objectives. By clearly cascading objectives from the top down, the IPS allows every employee to see how their work impacts the greater strategic goals we are working to achieve as a company. Careful deployment ensures that strategy becomes embedded in everyday operations. Each facility monitors its performance against the KPIs tracked at the facility and the system itself, and each location's Operations Manager is responsible for the performance of the IPS.

There are three foundational concepts represented on our Bridge to Excellence



IPG embraces sustainability as a key strategy

Product & Material Innovation SVN

- 68% of our products, by revenue, were Cradle to Cradle Certified, up from 62% in 2023
- Identified and implemented alternatives to PFAS used in the production of our products, putting us on track to eliminating PFAS completely in 2025
- Added 4 new product lines to our Cradle to Cradle Certifications, increasing the number of certified product lines to 16
- 16 facilities worldwide currently manufacturing one or more Cradle to Cradle Certified products
- Made significant progress on products to be submitted for Cradle to Cradle certification in 2025

Circular Economy Solutions SVN

- 75% of packaging products, by revenue, were recyclable, reusable, or compostable, up from 74% in 2023
- Introduced our **100e Pressure-Sensitive Kraft Paper Tape** made with 100% recycled paper
- Launched our **ExlfilmPlus® PCR Shrink Film** made with 20% post-consumer recycled (PCR) content and 25% post-industrial recycled (PIR) content
- Introduced our **PaperSpace® Coreless e+**, a versatile paper dunnage solution featuring easy-to-handle paper rolls without the central cardboard core
- Introduced our **G7 Stretch Film**, an ultra-high performance machine film designed to secure loads with the minimum amount of plastic film required, reducing material consumption, cost, and carbon emissions
- Launched an innovative Environmental Impact

Calculator tool to provide detailed information on the environmental advantages of PCR, as well as best practices for recycling and waste reduction

- Introduced IPG's **iTrack™ System**, to monitor and report data to improve packaging equipment efficiency and reduce energy use

Operational Footprint SVN

- Received National Association of Manufacturers' Manufacturing Leadership Council "Large Enterprise Manufacturer of the Year" award and the "Sustainability and the Circular Economy" award
- Increased renewable energy use to 10%, up from 5.8% in 2023
- Achieved 15.8% reduction in energy use from 2021 baseline
- Achieved a 28.3% reduction in our Scope 1, Scope 2 and material Scope 3 emissions from the 2021 baseline
- Received a score of B from CDP Climate
- Reduced water withdrawal in water-stressed regions by 21% over 2023
- Completed implementation of a company-wide environmental management system
- Awarded TRUE Zero Waste Certification at four facilities, including Danville, VA, Everetts, NC, Tremonton, UT and Carrollton, TX. The sites applied for recognition in 2024 and received it in early 2025, joining our regional distribution center (RDC) in Danville, VA which earned

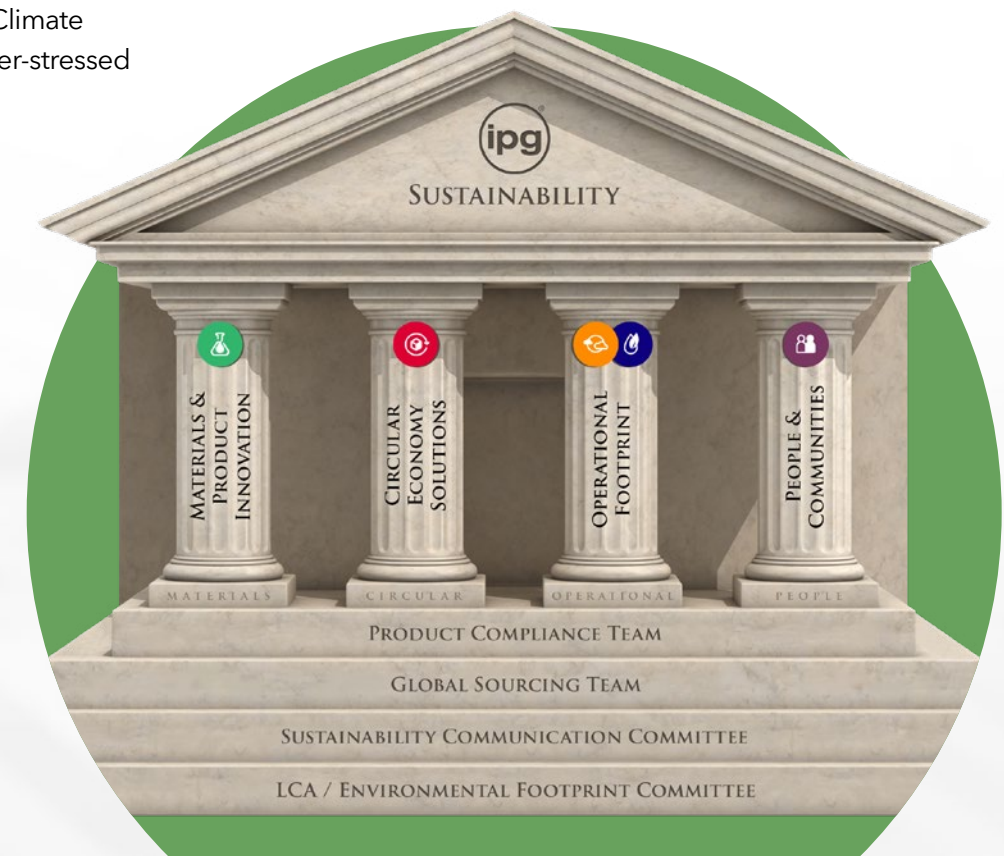
Highlights |

TRUE Zero Waste certification in 2023

- Increased our waste diversion rate to 66% from our 2021 baseline of 56%
- Achieved the ENERGY STAR Challenge for Industry Award at our Bardstown, KY facility and Chicago, IL facility for the first time, and at our Atlanta, GA facility for the second time
- Received the ENERGY STAR Partner of the Year for Sustained Excellence (9th year) and Partner of the Year (11th year) awards
- Midland, NC facility achieved ISO 50001 certification

People & Communities SVN

- Achieved safety goal to realize zero life-changing events for our employees
- Doubled the number of safety walks/contacts made in 2024 compared to 2023
- Reduced our TCIR to 1.18 down from 1.52 in 2023, a reduction of 22.4%



OUR PRODUCTS

Product Circularity

Our Commitment

75% of packaging products manufactured by IPG, by revenue, will be recyclable, reusable, or compostable by 2025.

Our Actions

In 2024, IPG achieved our goal for recyclable, reusable, or compostable packaging products—one year ahead of schedule.

Our efforts are not stopping here, we will continue to increase the circularity of our products by improving their recyclability and/or increasing their recycled/renewable content.

As our world grapples with the effects of climate change, supply chain disruptions, and increasing competition for resources, businesses and consumers alike are turning to more sustainable practices. Interest in products that are recyclable, or that contain recycled content, is increasing, and the integration of PCR has emerged as a cornerstone of sustainable packaging practices. We prioritize product development that includes PCR content without sacrificing quality or performance. By engineering tapes, films, and other packaging solutions with recycled content, we help minimize resource extraction and waste.

IPG teams work closely with our suppliers to identify opportunities to source high quality reutilized materials. This collaboration enables us to ensure our PCR materials meet high standards for quality, reliability, and environmental integrity, allowing us to deliver consistent performance while reducing dependence on non-renewable resources.

At IPG, we recognize the importance of integrating PCR into our packaging solutions—in 2024 we

introduced several new products to meet this demand, including our [100e Pressure-Sensitive Kraft Paper Tape](#) made with 100% recycled paper, and our [ExlfilmPlus® PCR Shrink Film](#) made with 20% PCR content and 25% PIR content. Also new in 2024 was our [PaperSpace® Coreless e+](#), a versatile paper dunnage solution featuring easy-to-handle paper rolls without a central cardboard core, and our [G7 Stretch Film](#), an ultra-high performance machine film designed with less resin offering superior performance, reducing material consumption, cost, and carbon emissions.

An innovative Environmental Impact Calculator tool developed by IPG provides our customers with detailed information on the environmental advantages of PCR, as well as best practices for recycling and waste reduction, helping to empower them to make informed decisions. And a new system introduced in 2024, IPG's [iTrack™ System](#), monitors and reports data to improve packaging equipment efficiency and reduce energy use.

These products join numerous others offered. For more information on the importance of PCR and our PCR product efforts, see: [The Environmental Impact of Post-Consumer Recycled Materials](#) and [How Post-Consumer Recyclables Contribute to Circular Economy Initiatives](#).

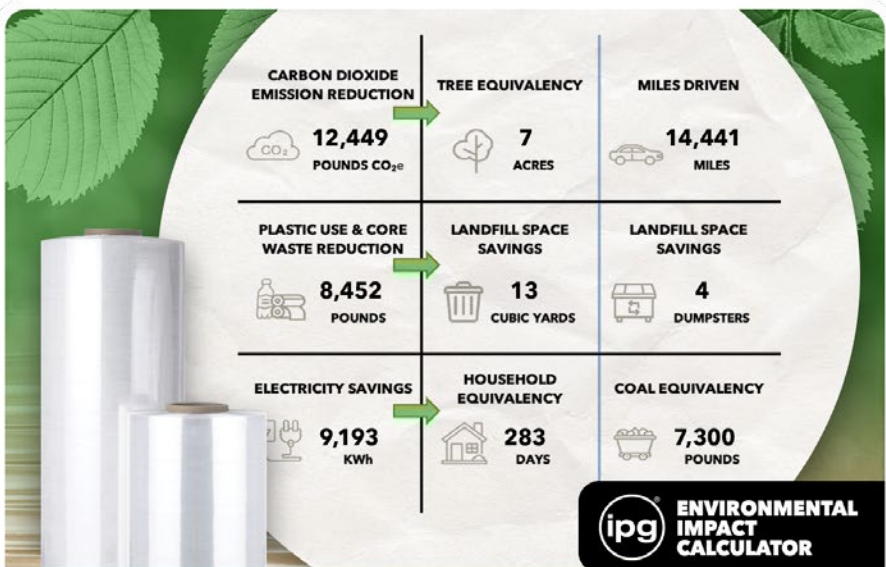
To find innovative solutions for recycling mixed materials in adhesive tapes, IPG continues to participate in the Consortium for Waste Circularity, focused on developing technology to convert

We are helping to close the loop on waste, allowing materials to be reused repeatedly and fostering a circular economy.

hard to recycle materials into feedstock for new polymers.

Our Progress

In 2024, 75% of packaging products manufactured by IPG, by revenue, were recyclable, reusable, or compostable, achieving our goal one year ahead of time.



CASE STUDY: G7 STRETCH FILM

Customer Challenge: Find a new film to meet application performance needs and reduce cost by providing an alternative that could be used across multiple locations and changes.

Proposed Solution: IPG's newly developed G7 Ultra High Performance film

Results: Increased load retention, lowered customer cost-per-pallet. Load retention increased by 15% while annual carbon emissions decreased by 12.4K lbs and cost by 19%

For more information, see the [complete case study](#).

IPG is taking action to design waste out of our production and use systems

OUR PRODUCTS

Cradle to Cradle

At IPG, our ongoing sustainability efforts are a top priority. Across our enterprise, we are committed to developing sustainable packaging and protective solutions that meet the changing needs of the market, as well as customers who consider the environment in their decision-making.

IPG uses the Cradle to Cradle Certified Product Standard, the world's most comprehensive, science-based approach to sustainable product design, to drive innovation



Our Commitment

75% of the products manufactured by IPG, by revenue, will be Cradle to Cradle Certified by 2025.

Our Actions

In 2024, our efforts to integrate Cradle to Cradle Certification criteria into our new product development and procurement processes continued. The Cradle to Cradle Certified Products Program requires that a product meet performance criteria in five categories: material health, product circularity, clean air and climate protection, water and soil stewardship, and social fairness, and thus provides a multi-attribute approach to product certification. The program grants certification at the Bronze, Silver, Gold, or Platinum levels.

Four new product groups were added to our Cradle to Cradle certified offerings this year, including bubble packaging [Durabubble® RP](#), [NovaSeal® Waterproof Roof Underlayment](#), and

LINEAR ECONOMY



[Insulation Sleeves](#) certified at the Silver level, and [AirSpace Film®](#) certified at Bronze, bringing the number of certified product lines to 16, up from 12 in 2023. We also expanded products certified under the Shrink Film and Stretch Film product lines at the Silver level, and recertified our [Curby® Mailer](#) products. Significant progress was made on several additional products, including [Carton Sealing Tape](#), that will be submitted for certification or recertification in 2025.

We also increased our focus on optimizing existing products, which is required to retain certification. We continued to review product formulations, seeking to remove materials of concern and replace them with more sustainable options. In 2024, we identified and implemented alternatives to PFAS used in the production of our products, putting us on track to eliminating PFAS completely in 2025. To achieve the improvements we seek, the involvement of our suppliers is critical. Our [Sustainable Sourcing Policy](#) details our approach to engaging with vendors to drive sustainable innovation.

Our Progress

In 2024, we received certification on several new products, along with the recertification of many others. Together, our certified products represented 68% of total IPG revenue in 2024, up from 62% in 2023.



CASE STUDY: BAKERY

A bakery end-user had switched tapes during the pandemic due to supply issues. They started to experience box failure and application issues with the new tape. The bakery switched back but still had concerns with the tape adhesion due to using a 100% recycled box.

The IPG team visited the bakery end-user's manufacturing site, and tested IPG's Cradle to Cradle Certified Bronze hot melt box sealing tape with a 2" ET-Xtreme® (ETX) tape head vs. the customer's current (competitive) tape head.

The IPG tape and tape head showed an 80.6% increase in adhesion when performing on-site adhesion performance testing. The customer saw an increase from 10.47 lbs. of force to failure to 18.91 lbs. with the 7100 and ETX tape head. The customer had also been utilizing four different brands of tape heads, so IPG delivered additional value by providing standardization.

The IPG team installed the ETX tape heads into seven different style machines over four equipment manufacturers. This streamlined and simplified the bakery's packaging processes and allowed IPG to share the sustainable solutions we work to innovate, delivering effective and earth-friendly products.

OUR PRODUCTS

Cradle to Cradle Certified Products



Revenue from Certified Products





*Safety above
all else*

Our commitment to leading a sustainable and profitable business remains dependent on the continuous integration of safety into IPG culture.

Our Commitment

Safety above all else with a goal of zero life-changing events.

Our Actions

In 2024, IPG upheld the commitment we made to safety in 2023: to achieve zero life-changing events. The company safety management system, rooted in IPG culture and grounded by our Corporate Health and Safety Policy, provides the foundation for these efforts.

An emphasis on safety has been woven into the fabric of our operations at every level of the business. IPG believes in proactive prevention, and we encourage this through innovative means, such as the Safety March Madness. In this month-long event, facilities take part in healthy competition to earn the most safety 'points' by proactively completing various safety measures and audits. In 2024, we took this contest company-wide, placing facilities in brackets, competing with one another to achieve

safety goals. Additionally, leadership conducts proactive safety audits, identifying preventive measures to implement.

IPG continues to conduct corporate safety assessments, identifying and prioritizing opportunities for improvement. This helps to strengthen our safety programs and teams. Every facility is audited at least once every three years, and in 2024 we completed a full cycle. The next cycle will begin in 2026. Looking ahead, the next round of safety assessments will be adapted to align with evolving risks, with a targeted focus on integrated safety culture.

Throughout 2024, we continued to measure leading indicators for leadership, engagement, and risk reduction through our strategic KPIs. In the first quarter of 2024, we strengthened the goal for safety contacts – our leading safety KPI – and, with a revitalized engagement level, increased leadership participation. We were once again successful in increasing the measurement and reporting of our leading safety KPIs and experienced a corresponding decrease in our annual TCIR. Our Danville, VA facility achieved ISO 45001 certification in 2024. We are proud to see our culture around safety continuously improving.

OUR PEOPLE
Worker Safety

Our Progress

In 2024, we met our goal of realizing zero life-changing events. We completed approximately 49,600 safety contacts, up over 100% from the previous year. The TCIR declined by 22.4%, from 1.52 in 2023 to 1.18 in 2024, an improvement that we are proud to report. Eleven facilities reported no incidents, and three reported a TCIR under 1.00.



Engineers at our Tremonton, UT facility conduct a machinery inspection



**~49,600
safety
contacts**



**Zero life-
changing
events**



**11 facilities
with no
incidents**

Ethics and Labor

Our culture is built on integrity and respect, guiding how we interact with all of our stakeholders, shareholders, and the communities where we operate.

Our Commitment

We are devoted to being a good place to work, treating all people with dignity and respect, and to complying with applicable laws, regulations, and treaties. Across the supply chain, we are committed to promoting fairness and upholding human rights.

Our Actions

At IPG, our [Code of Business Conduct and Ethics](#) (Code of Conduct) and [Human Rights Policy](#) establish our commitment to conduct business with honesty and integrity in all our operations throughout the world. They set out basic guiding principles that apply to all directors, management personnel, employees, business partners, and other stakeholders, regardless of location. Together with our [Supplier Code of Conduct](#), these documents communicate our values and expectations.

Our Human Rights Policy is implemented internally through IPG's business ethics and compliance and sustainable sourcing programs, on which all employees are trained. Training on the Code of Conduct is required for employees on a regularly scheduled basis. Through IPG's commitment to sustainable procurement, these requirements are extended throughout our value chain.

Our [Sustainable Sourcing Policy](#), revised in 2024, recognizes the impact of our purchasing choices and sets expectations of buyers, including the commitment to respect human rights and contribute

to a fair and equitable society. Recognizing that we cannot do this alone, and that we need our suppliers to work with us to achieve our sustainability goals, IPG expanded the scope of our ongoing supplier survey program to assess potential labor and human rights risks, environmental impacts, and ethics. Training on avoiding forced and child labor practices within supply chains is available to all IPG employees and is required of purchasing category managers. In 2024, 100% of these managers completed this training.

In addition to working with EcoVadis and encouraging our suppliers to do so as well, we are signatories to the UNGC, and we expect our suppliers to abide by it, even if they are not signatories themselves. Several IPG customers conduct social audits of their suppliers covering child labor and hiring procedures, the hours of work and overtime, wages and benefits, anti-discrimination, harassment and abuse, freedom of association and grievance procedures, among others. In 2024, ten of our 29 operational facilities, or slightly more than 30%, have undergone these reviews.

The Cradle to Cradle Certification process used by IPG to drive product innovation has a Social Fairness component, requiring at a minimum that a human rights assessment be completed. At the end of 2024, 100% of IPG locations and suppliers for Cradle to Cradle products have been assessed, and all Cradle to Cradle Certified products met the

Silver level requirements for Social Fairness. Social audit performance data were requested from tier one suppliers in high-risk locations, progress was made on supply chain data collection and corrective actions, and management systems are being established to support the implementation and oversight of the Human Rights Policy within our operations.

Violations of the Company's Code of Conduct and Human Rights Policy, including anti-competitive practices, child and forced labor, and environmental non-compliance are not tolerated in any part of IPG's value chain and will be investigated. Stakeholders are encouraged to report concerns about, or violations related to, any topic covered by these policies and the documents they reference. In alignment with our Open Door Policy, we strive to be transparent and accessible regarding concerns within the company and the value chain. In 2024, we experienced zero incidents of corruption.

We do not consider any of our operations at risk for child labor, forced or compulsory labor, or limits to freedom of association or collective bargaining. We acknowledge that several of the countries in which we operate are considered at risk for human rights concerns.

[Continued next page...]

IPG conducts business with honesty and integrity in all our operations throughout the world



Regular Code of Conduct Training



Social audits for 30% of facilities



Zero incidents of corruption

OUR PEOPLE

Ethics and Labor

[Continued...]

Our Working Hours and Fairness Policy sets our expectations for working hours. In 2024, we experienced no incidents requiring investigation.

IPG is committed to fostering a respectful and equitable workplace where all work well together. IPG's Young Professionals group, which was launched at the company's headquarters in 2023, is expanding to other locations and interests. We are proud to support the communities in which we operate through donations of food and clothing, children's toy drives, support for local animal shelters, child drowning prevention, and disaster relief, among other efforts. IPG's location in Springfield, OH hosted multiple events this year, including a Toy Shop in partnership with the Salvation Army. After Hurricane Helene, IPG's location in Everetts, NC conducted hurricane disaster relief donations to support affected areas in Western North Carolina.

Our Progress

In 2024, IPG conducted sustainable procurement training, modeled by EcoVadis training modules, which was completed by all category managers and plant purchasing managers in our US and Canadian facilities. Additionally, training on environmentally preferred purchasing was provided to operations staff. We also conducted spot engagement surveys at the facility level. Our detailed engagement survey will launch in the Spring of 2025.



Top row, L-R: IPG Sarasota HQ employees participated in Earth Day cleanup at a local park, IPG Springfield, OH partnered with Salvation Army to provide Christmas gifts to community members in need, IPG Atlanta hosted a back to school event, IPG Danville, VA collected donations for the Pittsylvania County Pet Center
Bottom row, L-R: IPG Danville, VA and Tremonton, UT cleaned up the areas and roadways surrounding their facilities for Earth Day, IPG Everetts, NC sponsored a community back to school event

OUR PLANET

Energy

We continue to explore renewable energy and a range of other measures to reduce emissions.

Our Commitment

To obtain 50% of our energy from renewable sources by 2030 and reduce energy intensity by 2.5% per year.

Our Actions

Our energy consumption directly impacts our carbon emissions, so reducing fossil fuel use is essential to achieving our objectives. IPG continued to explore onsite solar options and power purchase agreements at numerous sites as a way to meet our renewable energy goal. In 2024, our percentage of renewable energy substantially increased, largely due to our Menasha, WI and Midland, NC facilities reaching 100% renewable electricity.

Our practice of conducting annual energy 'treasure hunts' continued in 2024, with events held at our facilities in Danville, VA, Tremonton, UT, Toronto, ON, Cornwall, ON, Truro, NS and Midland, NC. The treasure hunt teams found over 9,000 metric tons in greenhouse gas savings opportunities, while providing energy management training to 67 associates. We track energy savings projects, and our Sustainability Pillar Team identifies best practices and measures progress. Energy reduction projects implemented in 2024 included installation of a flame ionization detector system, new plastic processing lines, LED lighting, motion sensors,

energy efficient air compressors, and meters for identifying compressed air leaks, as well as implementation of additional energy management procedures. Onsite equipment upgrades at Marysville, MI and Danville, VA facilities have also realized water savings due to operational efficiencies.

IPG also continued to incorporate energy efficiency into its lean manufacturing system, IPS. IPS recognizes facilities at several levels - Bronze, Silver, Gold, Platinum - based on performance. IPG facilities can achieve IPS Bronze level by completing major milestones in energy efficiency including establishing a site energy manager and energy team, completing the ENERGY STAR facility energy assessment matrix, establishing an energy intensity baseline year, and registering for the ENERGY STAR Challenge for Industry Award.

At the end of 2024, six facilities held ISO 50001 certification: Danville, VA manufacturing facility, Danville, VA - RDC, Tremonton, UT, Blythewood, SC, Midland, NC, and Truro, NS. Midland, NC achieved ISO 50001 certification in 2024. Our Cornwall, ON facility continued its efforts in 2024 and will be pursuing certification in 2025.

We are proud to report that IPG made significant improvements to its world-class energy program throughout 2024 and achieved the 2024 ENERGY

STAR Partner of the Year - Sustained Excellence Award. IPG worked throughout 2024 to expand its corporate energy program to include recent acquisitions and demonstrate its leadership as an ENERGY STAR Partner.

The U.S. Environmental Protection Agency recognized our Atlanta, GA facility for its efforts to lower greenhouse gas emissions by reducing energy intensity by over 14% within two years, earning this facility the ENERGY STAR Challenge for Industry Award for the second time. IPG's Bardstown, KY and Chicago, IL facilities were recognized for achieving the ENERGY STAR Challenge for Industry Award for the first time, and the RDC in Danville, VA earned ENERGY STAR Certification for the fifth year in a row.

Our Progress

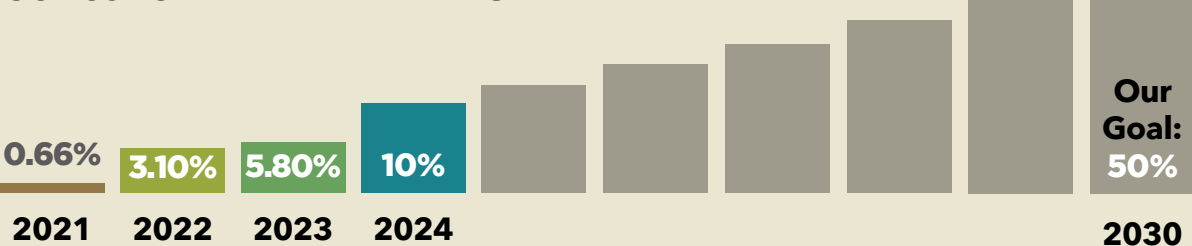
We continued to increase our renewable energy use in 2024. Renewable energy use increased to 10% of our total energy use, up from 5.8% in 2023. Our energy intensity ratio decreased from 5.96 in 2023 to 5.81 in 2024, a -2.51% change, which resulted in IPG meeting our 2.5% annual reduction goal.



2024 ENERGY STAR Partner of the Year - Sustained Excellence for the ninth time, and ENERGY STAR Partner of the Year (11th year)

Reducing our energy consumption is essential to achieving our goals, and to meeting the challenge presented by climate change

OUR USE OF RENEWABLE ENERGY



Energy Treasure Hunt at our Tremonton, UT facility

We are intent on playing our part in the transition to a zero-carbon future.

OUR PLANET

Climate

Our validated science-based targets provide us with the emissions reduction goals that we are committed to meeting



Our Commitment

Our science-based targets require a 42% decrease in Scope 1 & 2 and a 42% decrease in material Scope 3 emissions by 2030 as compared to our 2021 baseline. This aligns with our previous commitment to reduce Scope 1 & 2 emissions by 50% by 2032 as part of the DOE Better Climate Challenge. Additionally, we have committed to net zero carbon by 2040 as part of The Climate Pledge.

Our Actions

In 2024, IPG continued to implement actions to meet our commitments under the SBTi. Our science-based targets provide us with a clearly defined path to reduce emissions in line with the Paris Agreement goals. Our efforts to understand and quantify our Scope 3 emissions continued,

including exploring different methodologies for Scope 3 reporting. Additional Scope 3 sources continue to be identified and added to our greenhouse gas inventory.

We continue to aim for optimal transparency by reporting to the CDP and received a score of 'B' on our most recent submission. CDP standards continue to evolve year over year, and IPG is committed to evolving with them. Of the sixteen reported categories, we saw improvement in multiple. We remain participants in the DOE Better Climate Challenge and CEBA, the Clean Energy Buyers Association, which works to activate energy buyers and partners to advance low cost, reliable carbon emission-free global electricity systems. In doing so, we participate in the monthly meetings for buyers to further our understanding of evolving clean energy options.

In 2024, notable emission improvements were achieved at our Midland, NC, Menasha, WI, Marysville, MI, Danville, VA, Blythewood, SC,

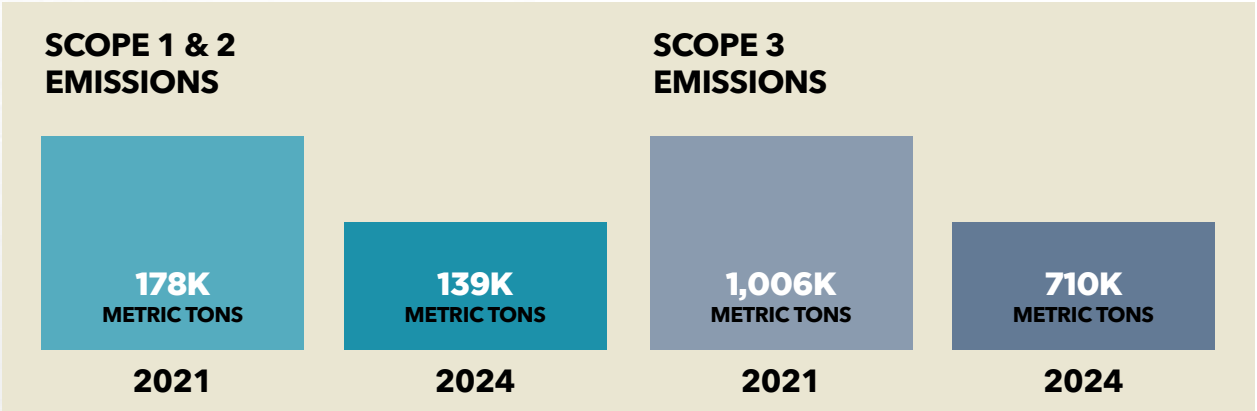
Toronto, ON, Tremonton, UT, Brighton, CO, and Truro, NS facilities.

Our Progress

In 2024, our Scope 1 emissions decreased by 31% and our Scope 2 market-based emissions decreased by 16% against our 2021 baseline, and by -11% and -3% respectively year over year. Our material Scope 3 emissions decreased by 29.5% against the 2021 baseline, and we added additional material Scope 3 categories for which we will report emissions going forward. Collectively, our Scope 1, Scope 2, and material Scope 3 carbon emissions decreased by over 296,000 metric tons, or 28.3% against our 2021 baseline.



Collective 28.3% decrease in emissions



Waste

Sustainability is about long-term commitment, and we are rethinking how we manage resources, embrace responsibility and build a future where all materials are captured for reuse.

Our Commitment

Divert at least 90% of solid nonhazardous materials leaving our manufacturing facilities from landfills and incineration to recycling or reuse, enabling all IPG manufacturing facilities to be TRUE Zero Waste Certified by 2030.

Our Actions

IPG actions continue to be driven by our [Zero Waste Policy](#). In addition to company-held values, progress towards our diversion goal is in large part due to our participation in the TRUE Zero Waste Program, a certification administered by Green Business Certification Inc., aimed at transforming the resource life cycle. In 2024, 14 facilities achieved diversion of 90% of their nonhazardous waste from landfills.

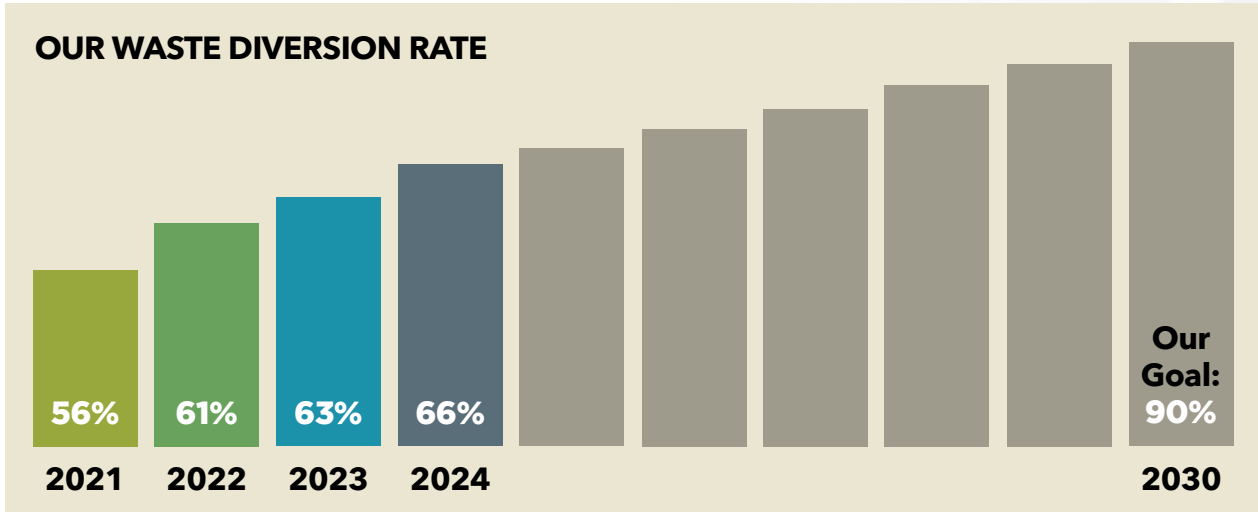
Four facilities, including Carrollton, TX, Everetts, NC, Tremonton, UT and Danville, VA joined our RDC in Danville, VA in being TRUE Zero Waste

certified. Our Truro, NS, Chicago, IL, Atlanta, GA and Widnes, UK facilities will be seeking certification in 2025, as our remaining IPG facilities work diligently to increase diversion rates and qualify for certification by our goal of 2030.

Our Pillar teams continue to collaborate across IPG operations to identify additional waste reduction and diversion opportunities, and our Global Sourcing group is exploring a zero waste project with our vendors. Over the year, we updated our [Sustainable Sourcing Policy](#) and joined the U.S. Green Building Council as a corporate member, both of which support our circular economy commitments. We continue to conduct disposal stream analysis, promote proper waste material segregation, and conduct training to further improve our material management processes. Our waste diversion data is displayed in the table {below}.

Our Progress

At the end of 2024, IPG’s diversion rate was 66%, compared to 63% in 2023. Our facilities in Everetts, NC, Blythewood, SC, Cornwall, ON, Tremonton, UT, Brighton, CO, and Danville, VA have made incredible improvement through scrap optimization/recycling, core replacement/recycling, and audits to identify additional waste reduction opportunities, among other activities. To date, five facilities are TRUE Zero Waste certified.



Plastic recycling in progress at our Danville, VA facility

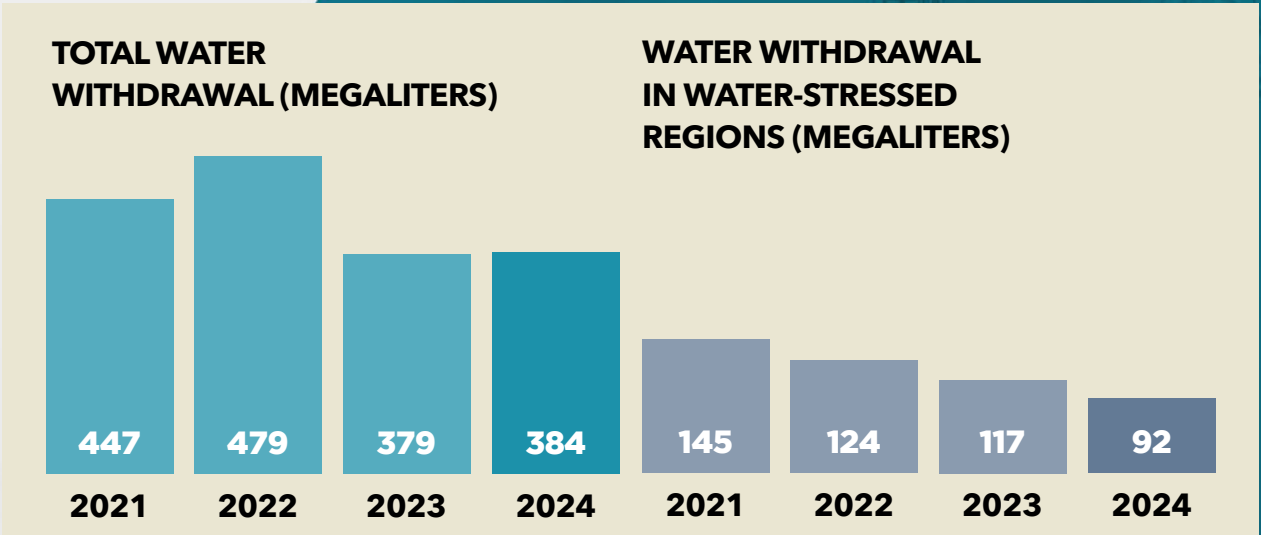


Through the awareness, dedication, and capability of our employees, IPG is working to eliminate the concept of waste in our operations

We uphold our commitment to the CEO Water Mandate by placing continuous effort toward the six core elements of water stewardship



We believe it is everyone’s responsibility to help preserve water quality and reduce water use.



Our Commitment

Reduce water withdrawal by 2.5% per year and meet our commitments as signatories to the CEO Water Mandate.

Our Actions

IPG actions are guided by our [Water Policy](#) and our commitments. While water issues vary by location, our most recent water risk assessment identified that eight of our facilities are located in parts of the world considered at high or extremely high water risk. The CEO Water Mandate requires continuous progress in six core areas of water stewardship: direct operations, supply chain and watershed management, collective action, public policy, community engagement and transparency.

In 2024, we completed our effort to prepare water use maps for each of our facilities. These maps detail all incoming water, how it flows throughout production processes, and how it is managed when it leaves our facilities, providing us a thorough understanding of conservation opportunities,

and assisting our efforts to track and monitor our impact. Conservation efforts continued in 2024, led by our Water Conservation Team, which met quarterly to identify reduction opportunities, share best practices and implement employee training and education, with extra attention on those locations considered to be at higher water risk. Equipment upgrades at several facilities, including our Marysville, MI and Truro, NS facilities have contributed to a significant reduction in water use. We also realized notable water savings efforts at our Carbondale, IL, Everetts, NC, Cornwall, ON, and Tremonton, UT facilities.

As part of our commitment to a responsible supply chain, watershed management and collective action efforts, IPG encourages our suppliers to join EcoVadis, which provides companies with a tool to identify opportunities to reduce their environmental impact. Additionally, our commitment to the Cradle to Cradle Certified program requires that we investigate water issues in the watersheds impacted by our operations, and that we evaluate and seek to eliminate hazardous materials and chemicals

of concern from our operations. Our successful efforts in this area continued to be highlighted through the certification of our products.

IPG continued its engagement in public policy efforts around water protection and conservation through participation in Operation Clean Sweep (OCS), which focuses on working to keep plastic out of waterways. OCS is an industry-led program that supports companies in their efforts towards eliminating plastic resin loss in operations to preserve water quality. IPG pledged to implement the OCS program for achieving zero plastic resin loss at its US facilities that handle plastic resin. By joining OCS, IPG demonstrates its commitment to being a leader in resin handling stewardship.

We also remained active with the Dan River Basin Association (DRBA) in Virginia, where one of our largest facilities, Danville, is located. Recent activities have included water monitoring as part of DRBA’s Citizen Water Quality Monitoring Program, and participation in the annual meeting. DRBA’s mission is to protect and promote the Dan River Basin through recreation, education and stewardship.

Our Progress

For 2024, overall water withdrawal increased, but water withdrawal in water-stressed areas decreased. At the end of 2024, total water withdrawal increased by 1% over 2023, while water withdrawal in water-stressed regions decreased by 21%.



Implemented water use maps across all facilities

Our Data Summary

* Data validated by an independent third party. See our website for further details.
www.itape.com/SustainabilityDocuments

** Baseline data used to estimate 2022 value for this Scope 3 category.

Data not previously reported are noted as "--". Except where otherwise indicated, for all amounts presented in this report, including tabular amounts numbers are rounded whole numbers and ratios and percentages are calculated based on unrounded numbers.

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SECTION	GRI INDICATOR	DESCRIPTION	2024	2023	2022	2021
Our Products		Percent of revenue from Cradle to Cradle Certified products manufactured by IPG	68%	62%	58%	50%
Our Products		Percent of packaging products sales that are recyclable, reusable or compostable	75%	74%	70%	71%
Our Planet	302-3	Energy intensity ratio (gigajoule/metric ton)*	5.81	5.96	5.87	6.02
Our Planet		% Change in energy intensity (YOY)*	-3.00%	1.50%	-1.87%	-2.49%
Our Planet		Percentage renewable (including RECs)*	10.00%	5.8%	3.10%	0.66%
Our Planet	305-4	Carbon intensity for Scope 1 and Scope 2 (metric tons CO2e / metric tons of production)*	0.517	0.542	0.522	0.55
Our Planet		Scope 1 and Scope 2 emissions (metric tons CO2e)*	139,108	148,012	167,455	177,753
Our Planet		% Change in Scope 1 and Scope 2 emissions	-6%	-12%	-5%	N/A
Our Planet	305-1	Scope 1 emissions (metric tons CO2e)*	45,626	51,502	64,575	66,129
Our Planet		% Change in Scope 1 emissions (YOY)*	-11%	-20%	-2%	N/A
Our Planet	305-2	Scope 2 emissions location based (metric tons CO2e)*	98,146	98,229	100,589	--
Our Planet	305-2	Scope 2 emissions market based (metric tons CO2e)*	93,482	96,510	102,880	111,624
Our Planet		% Change in Scope 2 market based emissions*	-3%	-6%	-8%	-11%
Our Planet		Scope 3 emissions category 1 Purchased Goods and Services (metric tons CO2e)*	345,283	367,685	565,259**	565,259
Our Planet		Scope 3 emissions category 11 Use of Sold Products (metric tons CO2e)*	107,847	108,856	178,133	180,125
Our Planet		Scope 3 emissions category 12 End-of-Life Treatment of Sold Products (metric tons CO2e)*	134,240	114,851	124,514	121,928
Our Planet		Scope 3 emissions category 3 Fuel and Energy-Related Activities (metric tons CO2e)*	28,207	40,924	45,648	46,609
Our Planet		Scope 3 emissions category 4 Upstream Transport and Distribution (metric tons CO2e)*	83,469	84,047	80,886**	80,886
Our Planet		Scope 3 emissions category 5 Waste Generated in Operations (metric tons CO2e)*	10,650	11,659	10,662	11,338
Our Planet	306-3	Total waste (metric tons)*	26,340	28,348	31,005	25,431
Our Planet		Hazardous waste (metric tons)*	458	680	962	584
Our Planet		Nonhazardous waste (metric tons)*	25,883	27,669	30,044	24,848
Our Planet		Waste diverted (% of solid, nonhazardous waste)	66%	63%	61%	56%
Our Planet	303-3	Water withdrawal (megaliters)*	384	379	479	477
Our Planet		Water consumption (megaliters)*	82	69	40	--
Our Planet		Change in water withdrawal (YOY in megaliters)*	5.0	-100	1.5	-56
Our Planet		% Change in water withdrawal (YOY in megaliters)*	1%	-21%	-0.30%	-11%
Our Planet		From surface water (megaliters)*	N/A	N/A	N/A	N/A
Our Planet		From groundwater (megaliters)*	57	46	50	41
Our Planet		From seawater (megaliters)*	N/A	N/A	N/A	N/A
Our Planet		From produced water (megaliters)*	N/A	N/A	N/A	N/A
Our Planet		From third-party water (megaliters)*	327	333	428	436
Our Planet	303-3	Water withdrawal in water-stressed regions (megaliters)*	92	117	124	145
Our Planet		% Water withdrawal in water stressed regions*	24%	31%	26%	30%
Our Planet		% Change in water withdrawal in water-stressed regions (YOY)	-21%	-5.6%	-14%	30%
Our Planet		From surface water (megaliters)*	N/A	N/A	N/A	--
Our Planet		From groundwater (megaliters)*	45	37	0	--
Our Planet		From seawater (megaliters)*	N/A	N/A	N/A	--
Our Planet		From produced water (megaliters)*	N/A	N/A	N/A	--
Our Planet		From third-party water (megaliters)*	37	32	30	--
Our People		Total Case Incident Rate (TCIR)	1.2	1.5	1.7	1.8
Our People		Number of Safety Contacts	49,600	24,727	15,000	--
Our People		Number of confirmed incidences of corruption	0	0	0	0

