TRIVIUM PACKAGING

Climate Transition Plan

Reaching our climate goals through action-oriented initiatives

September 2025

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Foreword: Transforming tomorrow

Accelerating climate action, together

The facts are clear: the earth is changing and without a radical change in our climate impacting behaviours the planetary boundaries will be overshot. At Trivium Packaging 'Trivium' we aim to shape the future of metal packaging to ensure a better planet for everyone – today and for generations to come. We want to **contain what matters**: protecting, promoting and preserving the products that millions of people around the world rely on every day.

It's a powerful goal that drives us to contribute to the circular economy through the infinitely recyclable nature of metal packaging. Recycling metal requires only a fraction of the energy needed for virgin metal production. To leverage this, we have implemented an Ecodesign programme for new product development emphasising reduce, reuse and increased recycled content. We have committed ourselves to the Science Based Targets initiative (SBTi), and our 2030 goals were validated by SBTi in 2023.

The path to a sustainable future requires collaboration with our customers, suppliers, and industry partners, some of whom have net-zero commitments. In the spirit of collective action and recognising the urgency needed, we are updating our progress towards our **Climate Transition Plan**. One year since its first publication, we've accumulated learnings and remain committed to continuous improvements. This plan outlines our ongoing strategies and actions to reduce our carbon footprint and transition to a low-carbon economy.

While we still have work ahead to meet our targets, we are confident in the progress that we are making.

Michael Mapes
Chief Executive Officer (CEO)

1. Ambition statement

Trivium Packaging is committed to reducing its greenhouse gas (GHG) emissions by 2030 to levels that the latest climate science deems necessary to limit global warming to 1.5°C. Our purpose is to contribute to **shape the future of packaging to ensure a better planet for everyone – today and for generations to come.**

2. Target setting and GHG accounting

Our GHG emissions are calculated using GHG Protocol Accounting and Reporting Standard for Scopes 1, 2 and 3. In 2023, the Science Based Targets initiative (SBTi) validated the 2030 targets set by Trivium, proving that our aspirations for Scope 1 and 2 align with the 1.5°C climate scenario. Our data has been verified by a third party, Research Institute of Sweden AB (RISE), and reasonable assurance was provided.

Science-based reduction targets

In 2023, the **Science Based Targets initiative (SBTi)** validated the targets set by Trivium, proving that our aspirations for Scope 1 and 2 align with the 1.5°C climate scenario. To achieve this result, in 2022, we adjusted our Scope 1 and 2 emissions reduction commitments from 30% to 42% by 2030 (vs 2020 baseline). We also introduced a new Scope 3 emissions reduction target of 25% by 2030 aligning with the well below 2.0°C climate scenario.

Trivium SBTi-validated climate targets

- **42%** reduction in **Scope 1 and 2** CO2 emissions vs 2020 baseline by **2030**[1]
- **25%** reduction in **Scope 3** CO2 emissions vs 2020 baseline by **2030**[1]

Additional climate targets

- Reach **net-zero value chain GHG** emissions by no later than **2050** (roadmap under development)[2]
- **100%** renewable electricity in all our manufacturing plants by **2030**

[1] Trivium Packaging have been deemed to be in conformance with the SBTi Criteria and Recommendations (version 5). The SBTi's Target Validation Team has classified our Scope 1 and 2 target ambition and has determined that it is in line with a 1.5°C trajectory. Scope 3 target have been acknowledged.
[2] Committed SBTi letter, in preparation for submission for validation

To drive progress towards our targets, we provide monetary incentives that are climate-related for our CEO and senior management, which encourages action and fosters innovation, with the aim of leading to a more sustainable and resilient business.

Carbon footprint

Trivium's carbon footprint is composed of the GHG emissions emitted from our direct operations (Scope 1 and 2) and from our value chain (Scope 3). In 2024, Trivium's total carbon footprint (Scope 1, 2 & 3) was **2,804,106 (t CO2e)**.

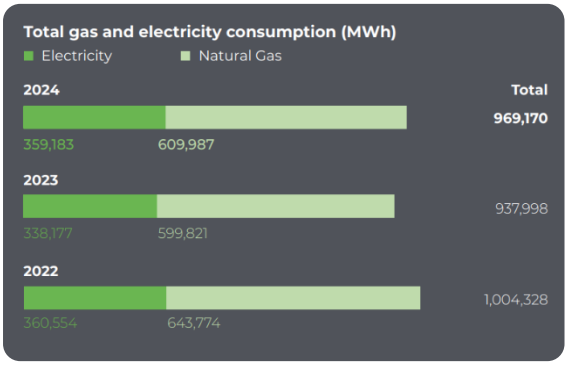
The company set its baseline for GHG emission calculations using **2020 as the reference year**, as this was the first full representative year following the company's formation in November 2019. Trivium adhered to the GHG Protocol methodology to ensure comprehensive accounting of Scope 1, 2, and 3 emissions, enabling accurate tracking and reporting of its carbon footprint across its operations.

In 2024, we improved our Scope 1 and 2 reporting accuracy. Cross-functional collaboration made it possible to conduct a comprehensive review of our leased assets. This allowed us to reduce reliance on estimation in favour of actual figures. All of these improvements did not reach our cumulative 5% threshold, which is outlined in the Trivium Packaging Greenhouse Gas (GHG) Emissions Base Year Recalculation Manual.

We developed this manual in line with the guidelines from GHG Protocol to ensure that we can maintain a greenhouse gas emissions inventory that allows for meaningful and consistent comparison over time. It also supports the internal analysis of climate-related risks and opportunities.

With the above improvements, our GHG scope is more aligned with our financial information. It is not only a significant step towards accuracy for future reporting but also provides further insights to support the implementation of our GHG emissions reduction plans.

Energy consumption (scopes 1 and 2)



Scope 1: driven mainly by the use of natural gas for heating and generation of process heat (lacquering and printing ovens). Our total fuel consumption in 2024 was **609,987 MWh**. Our total Scope 1 GHG emissions was **127,587 metric tons CO2-eq**.

Scope 2: represents the electricity we use in our manufacturing processes, for example for air compressors, motors and lighting. In 2024,

our total electricity consumption was **359,183 MWh**. Our total Scope 2 GHG emissions was **69,470 metric tons CO2-eq**.

Scopes 1 and 2 GHG emissions

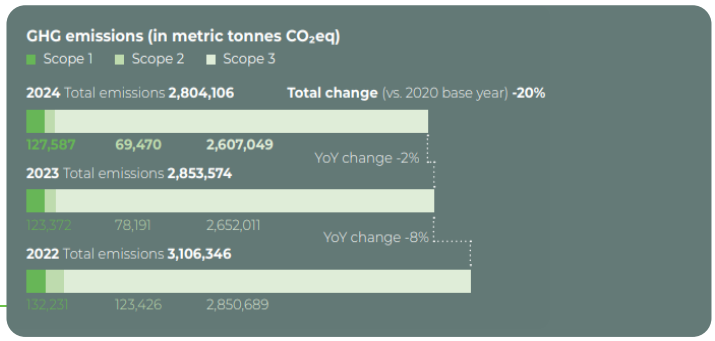
In 2024, we registered a **2% reduction in Scope 1 and 2 carbon emissions** across our business versus 2023, for an accumulated total reduction of 31% versus 2020 base year. Besides our efficiency improvement projects, the reduction in Scope 1 and 2 can also be attributed to emission factors from some energy suppliers, the development of self-produced electricity in our operations as well as variations in volume.

Supply chain optimisation

Scope 3: represents emissions outside of our direct operations that occur in our value chains, which are significantly higher. This makes supply chain decarbonisation a key enabler of our sustainability ambitions. For our Scope 3 calculation, we obtained enhanced and more accurate data on upstream transportation, business travel, and employee commuting, ensuring a more precise calculation. We remain committed to refining our methodology for continuous improvements. In 2024, we obtained a **2.0% decrease in Scope 3 emissions versus 2023**. That brings us to **19% reduction versus 2020 baseline**.

Third party verification and assurance

Our GHG emissions are disclosed in our 2024 Sustainability Report and our Independent Assurance Statement, which are publicly available on our website. Our environmental data has been additionally verified by a third party, Research Institutes of Sweden AB (RISE), for the purpose of providing reasonable assurance. The process has been conducted in accordance with RISE's own methodology, which itself is based on ISAE 3000, an internationally recognized and widely applied international assurance and audit standard for non-financial information disclosures.

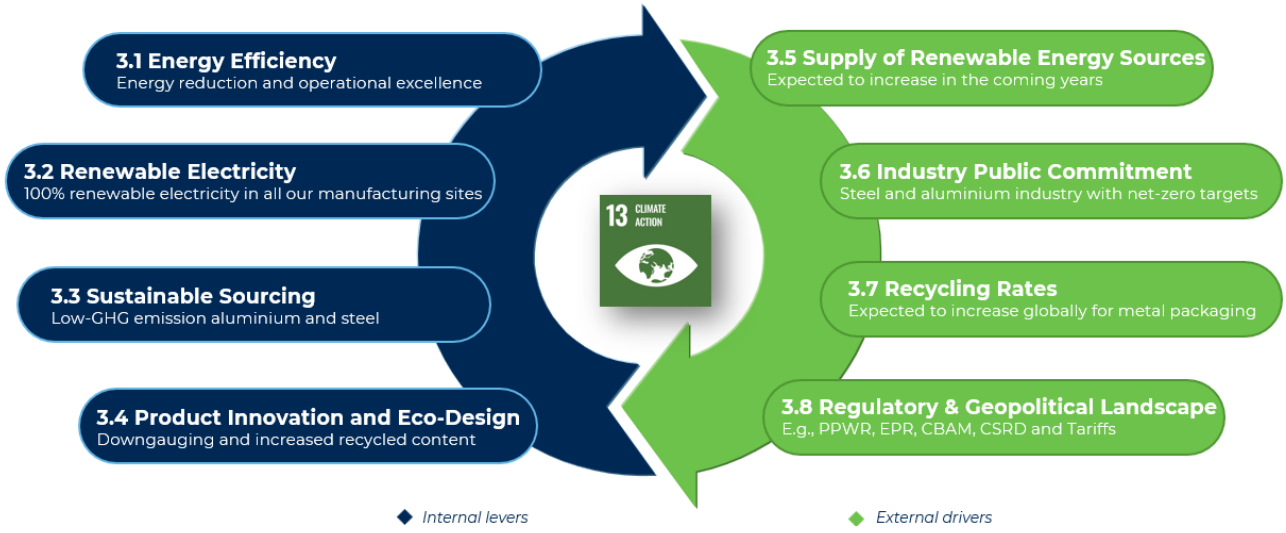


An assurance statement provided by RISE, including a comprehensive list of the sustainability indicators verified, is available here.

3. Transition pathway

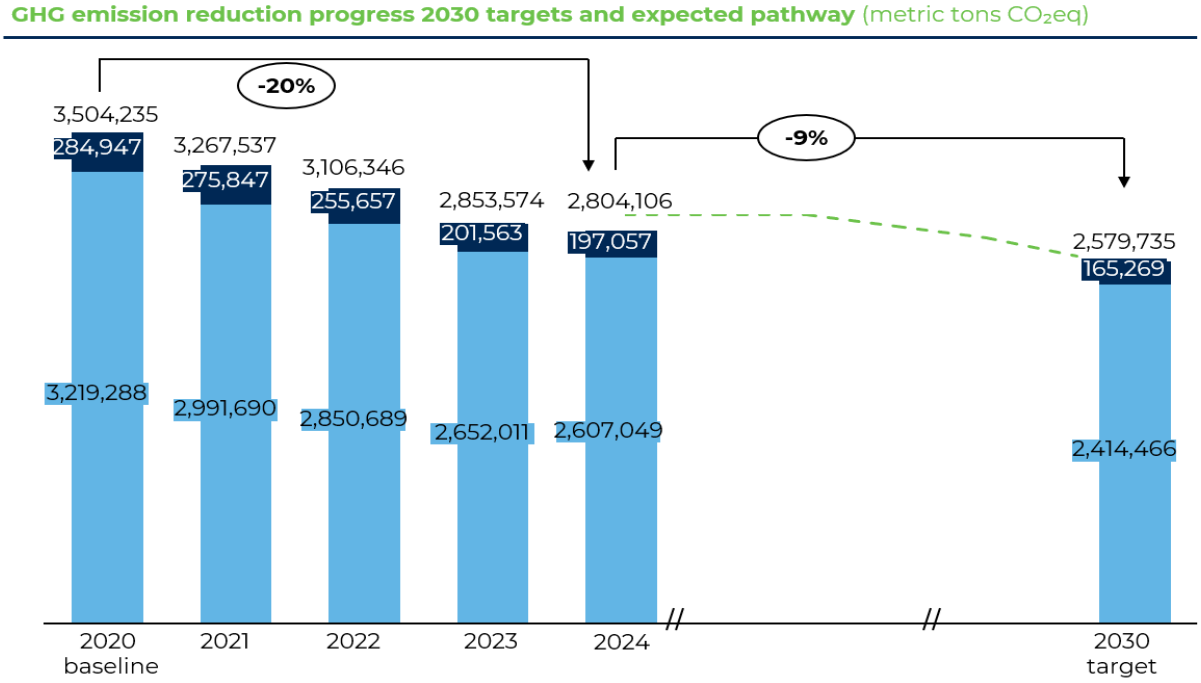
Our climate transition pathway considers internal levers that are key to reach our 2030 goals. We also acknowledge numerous external variables that can be drivers to accelerate or hinder progress, such as new public policies and geopolitical instability. However, certain factors such as growth rate and regulatory landscape can be hard to predict. We commit to continuously evolve our transition plans along these developments also considering different business scenarios.

Our 2030 pathway relies on a combination of internal decarbonisation levers while monitoring external drivers.



We have made progress in reducing our emissions and are on track to meet our targets, but our journey is ongoing and further efforts are needed.

Below, our GHG emission reduction progress, 2030 targets and expected pathway (mega tons CO_2eq) are shown in the graph.



Our progression

Since 2020, Trivium has made progress in reducing its GHG emissions. Scope 1 and 2 have been reduced by 31% and Scope 3 by 19%, with a total emission reduction of 20%. That places us on track to reach our 2030 targets of 42% reduction on Scope 1 and 2, as well as 25% on Scope 3 (equal of an overall 26% reduction vs 2020 baseline).

Towards 2030, we foresee an acceleration in Scope 3 reduction mainly driven by the decarbonisation of aluminium and steel. By then, we expect an increased availability of low GHG carbon material as well as higher demand from our customers.

Similarly, also for Scope 2 we expect a shift towards renewable electricity, in line with our commitment to achieving 100% renewable electricity in all our manufacturing plants by 2030.

Key levers to reach our 2030 target

Every lever listed below will be described in detail in the following chapters.

The key levers to reach our 2030 target

Every lever will be described in detail in the following chapters

Internal Levers	Description	Key impact area	Expected impact on GHG emission reduction	Degree of uncertainty	Potential key challenges
3.1. Energy Efficiency	Optimization of energy use in our production facilities	Scope 1 and 2	Low	Trivium can identify and act on internal efficiency opportunities	Substantial investments needed for more complex initiatives
3.2 Renewable Electricity	Shift to 100% renewable electricity in our manufacturing plants	Scope 2	Low	Availability and price depend on market conditions	Renewable supply shortfall due to increased demand raises premiums, not easily passed to customers
3.3. Sustainable Sourcing (aluminium and steel)	Source of lower GHG emission aluminium and steel	Scope 3	High	Availability of Low GHG emissions steel and aluminium depends on suppliers' ability to meet their decarbonisation commitments	Technical limitation for steel for packaging production with low carbon technologies; Aluminium recycled content low availability
3.4. Product Innovation and Eco-design	Product innovation reduction product carbon footprint like downgauging	Scope 3	Low	Dependency on R&D achievements, suppliers' contributions, and customers' willingness to switch to alternative products	Product innovation not meeting expected requirements in terms of CO2 emissions reduction

Low: represents less than **5%** of GHG emission

Medium: represents between **5% - 49%** of GHG emission

High: represents **50%** or more of GHG emission

- Low uncertainty
- Medium uncertainty
- High uncertainty

Energy efficiency

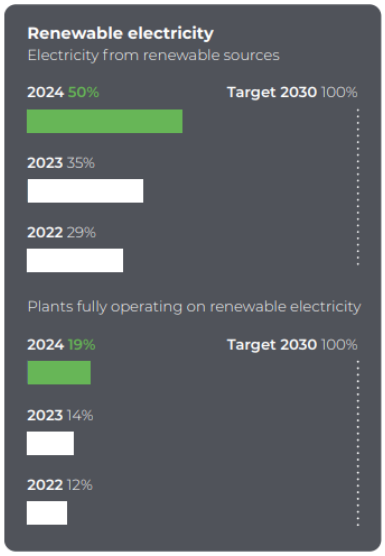
Reducing energy consumption across European operations with Project GAIA

As part of our operational excellence programme, in 2024, we carried out a series of 24 projects to reduce energy consumption and its associated emissions and costs across our European plants. Initiatives included the replacement of heating systems, heat reuse in our ovens, LED lighting installations and a company-wide pressured air monitoring effort. This was one of the enablers to achieve the result of **2%** reduction in **Scope 1 and 2** carbon emissions across our business in 2024 versus 2023. In the coming years, we expect to continue our efforts to reduce energy consumption in our manufacturing facilities through dedicated initiatives and by setting annual KPIs to drive improvements in each plant.

EXAMPLES OF PROJECTS DELIVERED IN 2024

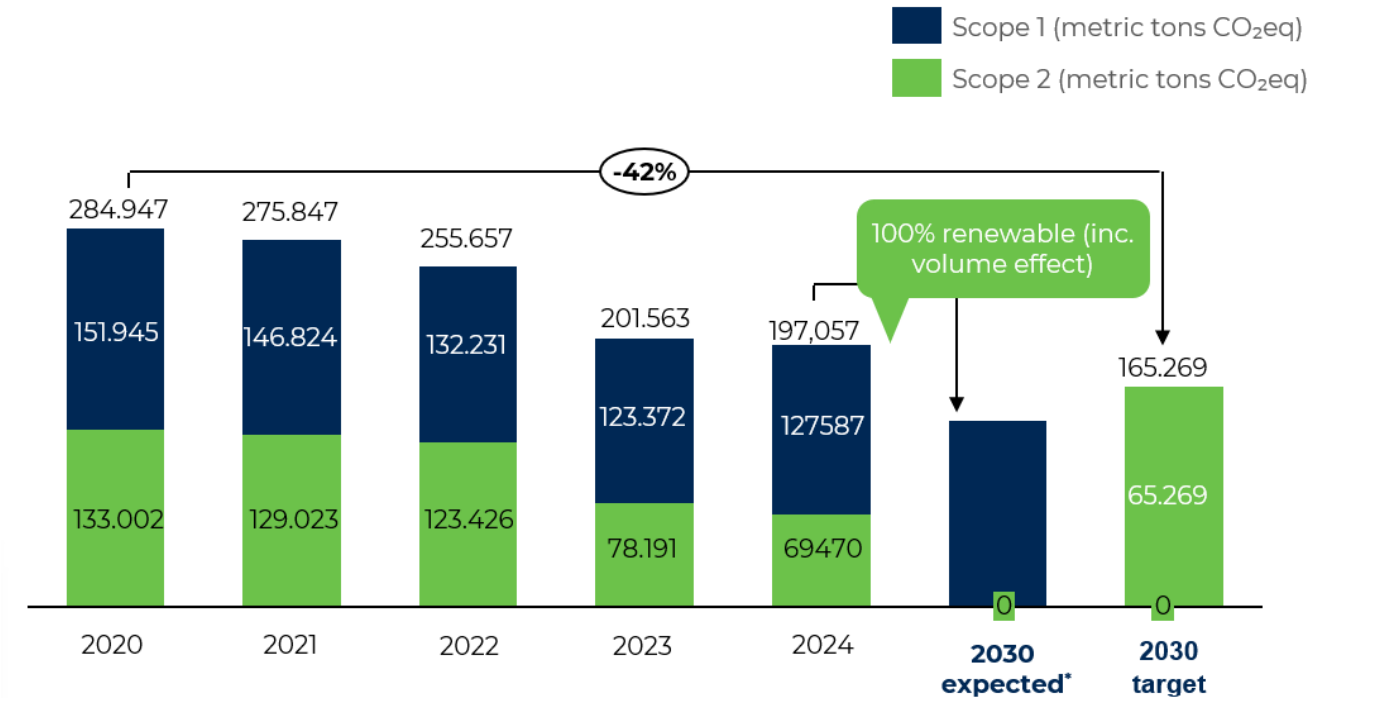
- Aprilia (Italy): Heat recovery from new air compressor, air leakage, high efficiency heater system and electrical upgrade
- Ludres (France): Air losses cost reduction and electricity reduction
- Weißenthurm (Germany): Heating system replacement and air leaks eradication
- Veauche (France): energy reduction and efficiency gain due to equipment upgrades
- Sessen (Germany): Line energy efficiency improvement
- Erftstadt (Germany): Reduction of compressed air leaks and switching off compound drying ovens and ventilation motor
- Skrivany (Czech Republic): Reduced gas consumption on coatings
- Roye (France): Lower gas consumption – new plant
- Fiorenzuola (Italy): Incinerator modification and air leaks
- Vaja (Hungary): RTO gas consumption reduction, LED lighting, burner replacement and compressed air system
- Bila Tserkva (Ukraine): Installation of a solar station
- Montecchio (Italy): Air leaks eradication and solvent air compress reduction/ Compressor replacement
- Dägeling (Germany): LED lighting in the warehouse
- Cava dei Tirreni (Italy): Air leaks eradication, air compressor substitution and LED light replacement
- Teplice (Czech Republic): Stop electrical oven in 99 diameter ring machine
- Pontevedra (Spain): Solar panel installation and air leaks eradication
- Casablanca (Morrocco): Air leaks eradication
- Norwich (UK): New lid presses energy savings
- Cuxhaven (Germany): Additional burner optimisation on ovens, compressed air leaks detection and switch to LED lighting

Renewable electricity



In addition to increasing energy efficiency, transitioning towards renewable energy in our operations is another integral pillar of our carbon emission reduction strategy. **Our aim is to have all our manufacturing plants running on 100% renewable electricity by 2030**. Nine of our plants in Spain, the United Kingdom, Denmark, Hungary, Brazil and Germany have already met that target, running on 100% renewable electricity. In 2024, we installed solar panels on the rooftop of our Incisa plant in Italy. In 2024, **50%** of consumed energy has been from renewable sources. In total, **19%** of our plants fully run on renewable electricity.

By reaching the 100% renewable electricity target, we will overachieve the 42% Scope 1 and 2 SBTi target.



Scope 1 and 2 reduction levers

Considering the anticipated volume increase by 2030, our commitment to achieving 100% renewable electricity in our plants will enable us to surpass our 42% reduction target for Scope 1 and 2 emissions. In addition to the measures already taken, at the current stage, we anticipate achieving the renewable objective through the following measures:

- 10% Continued **improvement in energy efficiency**
- 20% **Purchase power (e.g., solar panels) & Virtual Purchase agreements**

- 70% **Certificate of origins/ energy sourcing**

Sustainable sourcing

Promoting a responsible supply chain

We are committed to working constructively with our global supply chain partners to meet the growing demand for sustainable packaging. At the same time, we hold our suppliers accountable for their actions and encourage them to contribute to a socially and environmentally conscious future for metal packaging.

Supplier selection and onboarding

Our approach to responsible sourcing starts with supplier selection. At Trivium, we have a due diligence process in place to help us identify and work with partners that share our values and our commitment to acting responsibly. In our tender processes, we prioritize engagement with metal and coating supplier because they represent a substantive environmental impact in our value chain (see Trivium's Scope 3 GHG emissions graph below). For that group, we assess them based on a series of questions about their sustainability and social responsibility actions and plans. **Trivium's Supplier Code of Conduct** includes a set of requirements for working with Trivium and clarifies our expectations for our supply chain partners around the world on a range of issues, including human rights, anti-bribery and fraud, modern slavery prevention, conflict minerals, health and safety and business integrity. In 2023, we updated this Supplier Code of Conduct to further detail our requirements on environmental management, energy consumption, water use, biodiversity, discrimination and diversity, equity, inclusion & belonging and cybersecurity.

Supplier ESG performance

Once our suppliers have been onboarded, we evaluate their adherence to the Supplier Code of Conduct regularly and encourage them to continue to think and act sustainably wherever possible. Our partners typically appreciate Trivium inquiring about their programmes in this space.

We pay particular attention to our top-200 suppliers, who represent around **83%** of our purchase spend. We invite them to respond to an annual questionnaire, addressing a broad range of ESG topics, including environmental management, greenhouse gas emissions and workplace controls. We use the results to create a sustainability scorecard for each supplier, allowing us to monitor their **ESG performance** over time and keep track of the initiatives they have in place. Following our 2024 Supplier ESG questionnaire, we achieved a **65%** completion rate among the requested suppliers, covering **88%** of our top 200 suppliers' purchased spend. We remain committed to our KPI of having **70%** of our purchase spend allocated to suppliers with an average or above-average ESG score by 2030. We view this as an essential part of our commitment to promoting safe and sustainable practices within our supply chain. Following the guidance of two industry-leading sustainability rating providers, EcoVadis and CDP, we have defined 'average' as an EcoVadis rating of silver and/or a CDP rating of B-. These baselines allow us to measure progress on our target and compare our suppliers' sustainability performances. In 2024, **51%** of our total procurement spend was allocated to suppliers with an average or above-average ESG score, versus 64% in 2023. This downward trend is partly attributed to the unavailability of public CDP data.

Reducing Scope 3 emissions

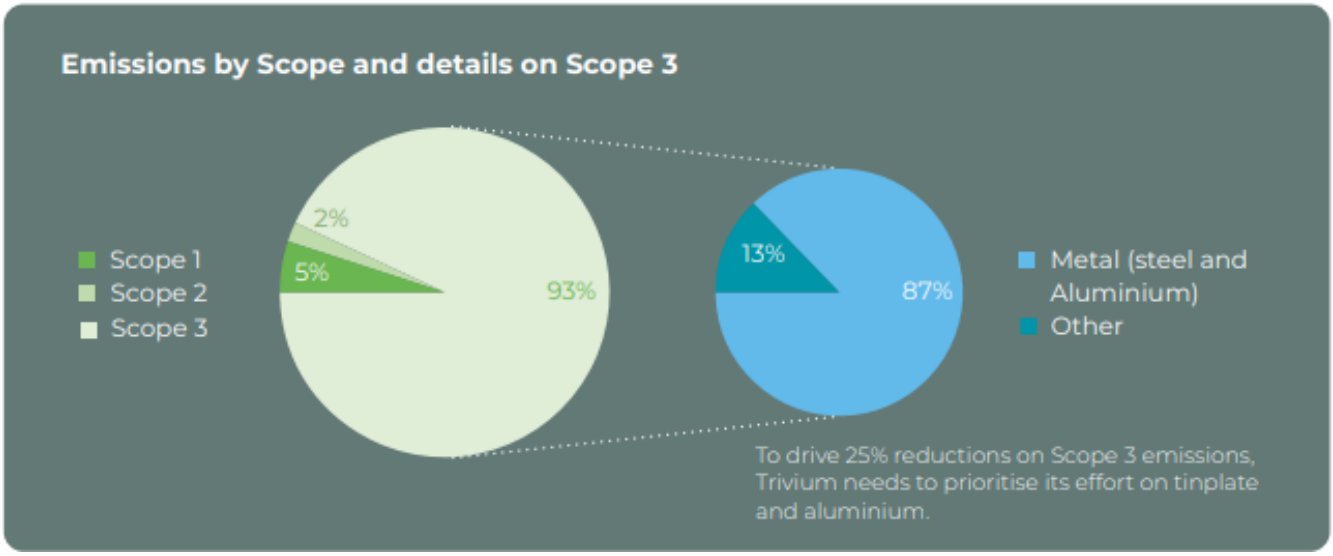
Carbon emissions from our supply chain are significantly higher than those from our own operations. This makes supply chain decarbonisation a key lever of our sustainability ambitions.

Reducing our Scope 3 emissions goes hand in hand with having a good understanding of our suppliers' current carbon footprints and their decarbonisation plans. Discussions with stakeholders both inside and outside the industry have shown that measuring Scope 3 emissions remains a challenge for many businesses, either due to missing data from some suppliers or to the inconsistent use of methodologies. In 2024, we engaged with raw materials suppliers, especially our tinplate and aluminium suppliers, to better understand their product carbon footprint emissions and the underlying assumptions and standards they adhere to. Over time, we aim to use more supplier-specific emission factors as more data becomes available, rather than industry averages, when calculating our own Scope 3 emissions.

Engaging in these conversations with our suppliers has deepened our insight into their CO2 reduction ambitions for the coming years, which allows us to **strategically prioritise our engagement efforts for a larger impact**. For our 2024 Scope 3 calculation, we obtained more accurate data across different categories, contributing

to a more precise calculation. In parallel, we continued to engage closely with suppliers on various decarbonisation initiatives aimed at cutting down carbon emissions along our value chain, including increasing recycled content in our aluminium alloys and developing new steel grades that support down-gauging.

As seen in the graph below, more than 90% of Trivium emissions are from Scope 3.



Sustainable sourcing: low-GHG emission steel & aluminium

Our commitment to sustainable sourcing involves partnering with suppliers who are aligned with our climate goals. We prioritise sourcing low-emission steel and aluminium, which are critical inputs in our products. At Trivium, we are committed to achieving a 25% reduction in Scope 3 emissions by 2030. This ambitious target is supported by our multifaceted strategy, which involves close collaboration with our steel and aluminium suppliers across all regions where we operate. In identifying, selecting, and allocating business to our suppliers, we carefully consider both current and future emission factors as key decision criteria.

Decarbonising aluminium: a strategic approach

We have developed and continuously refine a 2030 aluminium roadmap, which includes detailed plans by region, product type, and suppliers, considering various potential scenarios. This strategy ensures that we are prepared to adapt to different market conditions and resource availabilities. We monitor the development of new disruptive technologies, such as carbon-free smelting, which have the potential to reduce aluminium's environmental impact in the future. By tailoring our approach to each region, we can address local challenges and opportunities more effectively. On the following pages, we highlight some of the key drivers of our strategy, although specific details remain confidential.

Aluminium slugs

For the sourcing of aluminium for slugs' production used in aluminium aerosol cans, our strategy focuses on several drivers:

Prioritising low-emission aluminium: we want to increase the proportion of sourced aluminium that originates from smelters that emit a maximum of 4t CO2e per tonne of aluminium produced under Scope 1 and 2 emissions (as definition of low carbon aluminium provided by for example Fast Market and Harbour).

Developing advanced alloys: we work on creating and adopting alloys that improve sustainability criteria by allowing for higher recycled content or for reduced weight of the cans, saving resources.

Enhancing supplier operations: we monitor and encourage our suppliers to improve their carbon footprint, for example, by increasing their use of renewable energy.

Aluminium coils and sheets

For the sourcing of aluminium in thinly rolled coils and sheets, used for food-related packaging (e.g., seafood, petfood), our strategy includes the same drivers as per aerosols with some specific adaptations:

Prioritising low-emission aluminium: we are collaborating with our suppliers to increase the use of low-emission aluminium in the production of the metal we purchase. We also push our suppliers to enhance transparency over the value chain.

Developing advanced alloys: in addition to focusing on alloys allowing lower gauge and higher recycling content, we are working towards standardising on alloys that are most widely used with other packaging formats such as beverage cans. This is to improve the uniformity of aluminium composition in our products whilst being targeted on alloys that have the most compatibility with well-established packaging waste recovery and recycling streams.

Enhancing supplier operations: as we do for aluminium slugs' suppliers, we closely monitor and push our aluminium coil and sheet suppliers to improve footprint of their operations.

Steel decarbonisation journey

The decarbonisation journey of steel used in packaging is pivotal for achieving sustainability goals. This includes sourcing steel in collaboration with suppliers committed to low-carbon production methods, such as using electric arc furnaces powered by renewable energy. Additionally, we are constantly focusing on downgauging to reduce material usage without compromising strength and formability by developing new steel grades. By fostering close collaborations with our suppliers, we aim to ensure transparency and accountability in the supply chain, ultimately with the goal to contribute to a more sustainable and circular economy.

New technologies for low-GHG emissions steel

Despite the existence of low-emission technologies for steel production, such as electric arc furnaces (EAF) fed with 100% steel scrap, these have not been utilised for packaging grades due to the stringent quality specifications required. Traditionally, packaging steel has been produced using the Blast Furnace - Basic Oxygen Furnace (BF-BOF) process, which relies on coal as an input and is therefore contributing to carbon emissions. However, steel producers for packaging are exploring alternative routes, with some already committing to plans and investments.

Direct Reduced Iron (DRI) is anticipated to be a coal-free alternative to the Blast Furnace for ironmaking, utilising gas or hydrogen where available. This method can also be combined with Electric Arc Furnaces, further reducing emissions. EAF technology not only offers lower emissions but also allows for higher recycled content, which, if proven to meet the quality standards for packaging, can contribute to additional emission reductions. While some steel suppliers plan to develop new facilities before 2030, we recognize the complexity of producing steel for packaging grades compared to other applications, potentially necessitating several qualification steps. Therefore, our 2030 plan for steel includes various scenarios of availability, with low-emission steel remaining a limited portion of our purchases in all cases. Nevertheless, we monitor our suppliers' progress and are committed to collaborating to accelerate this journey through dedicated R&D efforts with tests and trials planned as soon as metal is available.

Balancing immediate demands and long-term goals in steel decarbonisation

Decarbonising the steel industry involves significant costs and uncertainties. While it may be easier to start with less demanding sectors like construction, which often lack a strong focus on sustainability, the automotive and packaging sectors present the greatest challenges but also the most immediate demand for low-carbon solutions. Mass balance offers a practical approach to balance these needs.

While the shift to alternative production routes for packaging is essential, interim solutions are available to account for progress on an attributional basis. Through mass balance or book and claim chain of custody methods, it is possible to purchase low carbon steel certificates that track and allocate the proportion of sustainable inputs and initiatives to reduce emissions. This allows steel producers to demonstrate and

gain recognition for their advancements in low-carbon steel production, finance further development through the premiums required, and provide solutions across all sectors, regardless of the perceived most efficient incremental approach to decarbonisation.

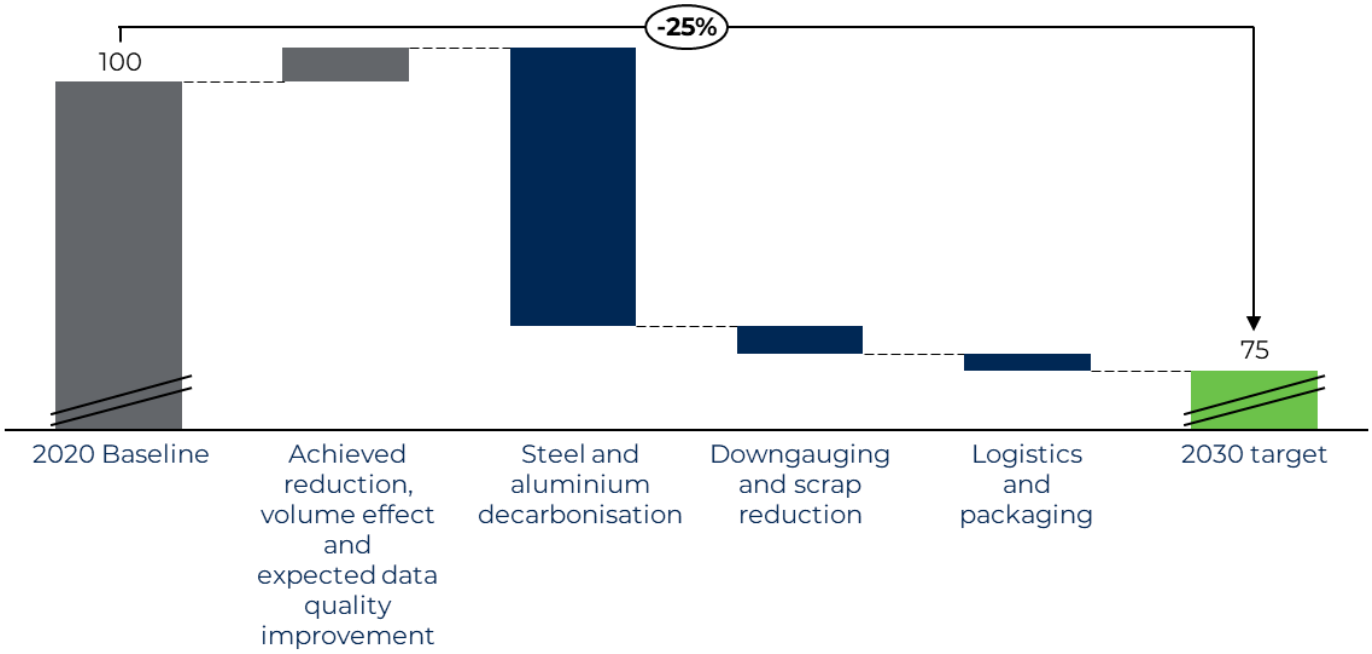
The demand for more sustainable steel varies across application sectors. However, prioritising the most demanding sectors may not always align with the best technological progression path. By leveraging interim solutions, we can ensure a balanced and effective transition towards a low-carbon steel industry.

In our 2030 roadmap to achieve a 25% reduction in Scope 3 emissions, we anticipate that low carbon steel certificates will play a significant role. To ensure transparency and credibility, we will seek third-party certification of our processes when feasible and relevant and encourage our customers to do the same. This will guarantee transparency and accountability across the supply chain.

We are committed to working closely with both our customers and suppliers to foster incremental progress in the coming years. By collaborating on sustainable practices and innovations, we aim to create a robust framework that supports our shared environmental goals and drives continuous improvement in reducing emissions.[3]

A high-level view of the key decarbonisation levers for Scope 3 is below.

[3] Sources: EU climate targets: how to decarbonise the steel industry - European Commission (europa.eu) McKinsey | Decarbonization challenge for steel (June 3, 2020) McKinsey I The resilience of steel: Navigating the crossroads (April 2023)



This chart is illustrative of our approach and does not represent the full extent of our climate transition plan for Scope 3. For confidentiality reasons, some levers have been merged and specific figures are hidden.

Assumptions: to build the Scope 3 2030 roadmap, we carefully considered the following levers:

- **Already achieved Scope 3 reductions** for the portion that we believe are consolidated results and not one-off effects (using a conservative approach)
- Expected variations in **production volume** and mix effects from now till 2030
- A conservative safety margin to account for potential increases in emissions due to better **primary data**
- **Steel and aluminium emission reductions**, resulting from the detailed decarbonisation roadmap, as described previously
- The impact of **downgauging** initiatives on steel and aluminium, including the reduction of scrap
- Reduction in logistics and packaging impacts (secondary and tertiary packaging), considering supplier/solution selections and efficiency improvements

With the application of these levers, we are on track to meet our 2030 goal, though the impact of each lever may be subject to change. The area where we believe there is the most uncertainty is the availability of low-emission steel, which remains our priority focus, particularly through close collaboration with our suppliers.

Product innovation

Product innovation and eco-design criteria

Innovation is at the heart of our sustainability strategy. Our focus on ecodesign criteria encompassed three key areas: light-weighting, recycled content, and carbon footprint reduction. To reinforce our commitment to ecodesign and innovation, we have two related targets that we aim to achieve. First, we aim to have **80%** of our new product developments meet our ecodesign standard by 2030. A new product meets our ecodesign standard if, in addition to being produced with infinitely recyclable materials, it meets one of the **ten identified key criteria** and generates an overall score that is higher than the incumbent product. In 2024, **57%** of all new product developments met this standard. Setting this target empowers our R&D teams to prioritise sustainability in their innovation efforts.

Ecodesign: our ten key criteria

- Light-weighting
- Refill, reuse and reclosure functionality
- Recycled content
- Recyclability
- Chemical boundaries reduction
- Carbon footprint reduction
- Water consumption reduction
- Waste reduction
- Volatile organic compounds (VOCs) emission reduction
- Durability

Second, in line with our ambition to grow our business sustainably, we aim for **50%** of our revenue to come from products that meet our ecodesign criteria by 2030. In 2024, **47%** of our revenue came from products that met our ecodesign standard, versus **21%** of 2023. In the future, we will continue to work towards our target of **50%** by, among other things, taking the opportunity to address the subject of sustainable packaging in our innovation sessions with customers.

Product ecodesign	% of new product developments that meet ecodesign criteria	N/A	65%	72%	57%	80%/2030
	% of sales revenue from ecodesigned products	N/A	16%	21%	47%	50%/2030

Product downgauging and increased recycled content

We are continually exploring opportunities to downgauge our products - reducing the amount of material used without compromising quality or performance. This not only reduces emissions associated with material extraction and processing but also aligns with our commitment to resource efficiency.

Increasing the use of recycled content in our products is a key lever for reducing our carbon footprint. This approach supports circularity and reduces the demand for virgin materials, further lowering emissions.

Steel cans are on a decarbonisation journey

Standard steel from BF-BOF

- According to World Steel, in the last 20 years, the weight of steel cans has reduced on average by 33%

Lower emission steel based on mass balance
(accounting for CO2 improvement in BF-BOF)

- This approach includes accounting for CO2 improvements already taken by steel suppliers, through for example enhanced efficiency and energy savings on a mass balance approach

Lower emission steel with alternative production technology
(e.g., DRI - EAF)

- In addition to embracing technological advancements, we will continue collaborating with our suppliers and customers on further development and continuous improvements, such as reducing material thickness and increasing recycled content

Case study: collaborating with suppliers on technical innovation

We engaged with suppliers on various initiatives aimed at cutting down carbon emissions along our value chain, including increasing recycled content in our aluminium alloys and developing new steel grades that support downgauging. Trivium teamed up with long-time steel suppliers to tackle an interesting challenge: how do you continue to improve the robustness and overall quality of easy-open ends (EOEs), which need to be strong enough to resist high sterilisation pressures, yet still make them easy enough to be opened by end consumers?

After months of collaboration and trailing, Trivium and its partners developed a new steel grade for use in EOEs. Testing shows that the force required to open the EOEs has been reduced by 10 newtons, making can-opening easier for consumers. What is more, the new steel grade also enables downgauging – a reduction in EOE thickness – thereby reducing the amount of material used and helping to make steel an even more sustainable packaging material in this everyday application.

Increasing recycling as a driver for lower emissions

Recycling metal significantly reduces CO2 emissions by decreasing the need for energy-intensive extraction and processing of raw materials. Therefore, we are joining initiatives that aim to further enhance the already high recycling rates.

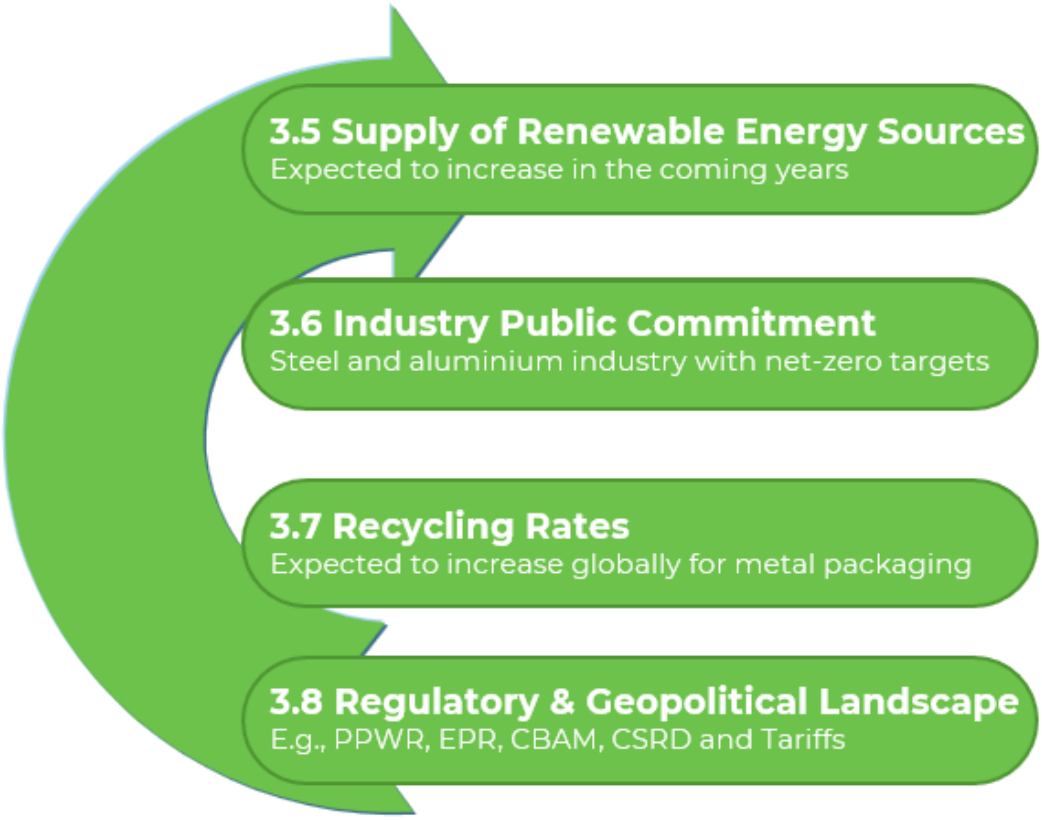
In 2022, we committed to funding the UK Aerosol Recycling Initiative launched by aluminium packaging recycling organization Alupro, which continues until this day. This programme aims to increase awareness and uptake of aerosol recycling across the UK in line with the progress needed to meet the UK packaging recycling rate targets for 2030. In the US, 2024 saw us continue to partner with the Can Manufacturers Institute and the Household and Commercial Products Association on launching an Aerosol Recycling Initiative, with a view to increasing aerosol recycling rates nationally and facilitating on-packaging messaging to help end users properly recycle their aerosol cans.

In Argentina, we continue to operate a 'Take-back' programme to facilitate the return of used products or packaging to manufacturers for recycling or repurposing (see box below).

Case study: closing the loop with aerosol can recycling in Argentina

In Argentina, we continued our aluminium take-back initiative. Partnering with Creando Conciencia, a local cooperative focused on recycling, the program encourages community members to return used aerosol cans, which are then processed and repurposed into new packaging materials. This collaboration contributes to reducing waste and lowers carbon emissions by using recycled aluminium, which consumes up to 95% less energy compared to producing virgin aluminium.

External drivers



Supply of renewable energy sources

The availability of renewable energy is a key enabler to meet our 42% reduction target on Scope 1 and 2 by 2030.

The global shift towards renewable energy is a key enabler of our transition. As more renewable energy becomes available, it will be easier for us to achieve our goal of 100% renewable electricity by 2030.

- According to the International Energy Agency (IEA), global renewable electricity capacity is set to increase by over 80% between 2023 and 2030, reaching more than 5,400 gigawatts (GW). This significant expansion in renewable electricity availability is essential for Trivium to meet its targets for reducing Scope 2 emissions through a greater reliance on renewable energy across our operations.[4]
- The rapid advancements in renewable technologies, such as solar and wind power, are driving down costs and making these energy sources more accessible. The IEA projects that by 2025, renewables will surpass coal as the largest source of electricity generation. This shift not only supports our sustainability goals but also

[4] Source: International Energy Agency (IEA): IEA Renewables 2024

aligns with global efforts to combat climate change by reducing reliance on fossil fuels.

- Policy support, investment in renewable infrastructure, and declining costs of Renewable Energy Certificates (RECs) are accelerating the transition. As governments implement ambitious climate policies, such as the EU's Green Deal (which aims to make Europe the first climate-neutral continent by 2050), investing in certified renewable electricity becomes more feasible, supporting our reliance on RECs to reduce Scope 2 emissions.

Industry public commitment

We rely on decarbonisation progress of metal producers to reach our Scope 3 goals.

Another critical external driver is the ongoing commitment from the steel and aluminium industries to achieve net-zero emissions. The steel and aluminium industries are making progress towards achieving net-zero emissions, which is a critical external driver for our climate transition plan.

- According to the European Steel Association (EUROFER), the EU steel industry is already committed to reducing CO2 emissions by 2030 by 30% compared to 2018 (which equates to 55% compared to 1990) and towards carbon neutrality by 2050, under the right conditions.
- Similarly, the International Aluminium Institute (IAI) has outlined pathways to reduce emissions by up to 80% by 2050, driven by technological advancements and enhanced recycling rates.[5]
- In addition to these industry commitments, we collaborate with suppliers who have set their own ambitious targets for reducing carbon emissions.

These commitments are pivotal for Trivium, as our products rely heavily on steel and aluminium. By sourcing materials that are low carbon we can reduce our Scope 3 emissions. This alignment with industry efforts, and with our supplier commitments, ensures that our climate transition plan is data-driven and forward-thinking, leveraging the latest advancements in material sustainability.

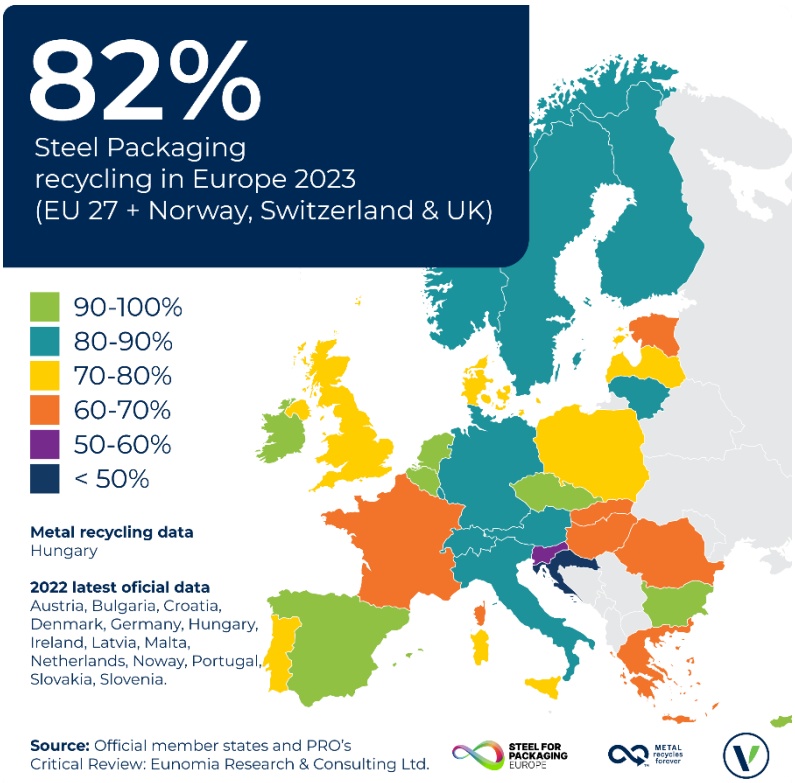
Recycling rates

Increasingly high recycling rates for metal are supporting the decarbonisation effort.

Increasing recycling rates for metal packaging is a critical external driver that directly influences Trivium's ability to meet its sustainability targets. Metal, particularly aluminium and steel, is infinitely recyclable without losing its quality, making it a cornerstone of the circular economy. This recyclability significantly reduces the need for virgin materials, thereby lowering the environmental footprint. However, the effectiveness of recycling programs varies significantly by region, presenting both challenges and opportunities for Trivium.

[5] Source: The European Steel Association (Eurofer) and International Aluminium Institute (IAI)

- In 2023, **82%** of steel packaging placed on the EU market was **“really recycled”**, meaning it entered actual recycling operations rather than just being collected.[6] This marks the highest recycling rate on record for steel packaging in Europe and reinforces its role as the most widely recycled packaging material on the continent. The achievement reflects the sector’s commitment to closing the material loop and aligns with the EU’s Packaging and Packaging Waste Regulation (PPWR) goals.
- Countries like the Netherlands exemplify the potential of high recycling rates for metal packaging. The Netherlands has consistently achieved aluminium can recycling rates exceeding 90%, thanks to its efficient infrastructure and strong policy frameworks. These high rates ensure a robust supply of post-consumer recycled (PCR) materials, which are essential for reducing emissions and supporting Trivium’s decarbonisation pathway.



Other regions are rapidly evolving in their recycling capabilities. For instance, Brazil has seen substantial improvements in its aluminium can recycling rate, which now exceeds 97%[7], making it one of the world’s leaders in this area. In Argentina, we are collaborating with our customers to implement a take-back program for aluminium aerosol cans, ensuring a steady supply of high-quality material for recycling into our products.

Regulatory & Geopolitical Landscape

External regulations continue to be a primary driver of Trivium’s decarbonisation strategy. Regulatory frameworks, particularly within the European Union (EU) and the Americas, are accelerating the shift toward circularity and low-carbon operations. The EU’s Packaging and Packaging Waste Regulation (PPWR) and Extended Producer

[6] Sources: Steel for Packaging Europe, Jun 2025.
[7] Source: Eurostat - Waste Statistics/ Brazilian Aluminum Association (ABAL)

Responsibility (EPR) schemes are central to this transformation, aiming to ensure all packaging is reusable or recyclable by 2030. [8]

- Additionally, the Corporate Sustainability Reporting Directive (CSRD) is set to reshape corporate transparency. Following the EU's 2025 Omnibus Package, Trivium Packaging remains in scope for CSRD as of January 1, 2027, with its first compliant report to be published in 2028.
- Beyond sustainability regulations, geopolitical developments are increasingly influencing decarbonisation pathways. Trade measures such as aluminium tariffs are reshaping global supply chains, impacting the availability of low-carbon and recycled materials. These shifts highlight the growing interplay between environmental policy and international trade, reinforcing the need for adaptive strategies that account for both regulatory compliance and geopolitical risk.
- In the EU, the Carbon Border Adjustment Mechanism (CBAM) helps drive decarbonisation while it also poses a medium/short-term regulatory risk with increasing financial implications over time, particularly for European operations importing aluminium and steel. Trivium mitigates this risk through centralized CBAM reporting, external expertise, and alignment with its sustainable sourcing strategy.
- In the Americas, California has enacted significant climate-related disclosure laws, such as the Climate Corporate Data Accountability Act (SB 253), Climate-Related Financial Risk Act (SB 261) and the Voluntary Carbon Market Disclosures Act (AB 1305). These laws require companies to disclose their greenhouse gas emissions and climate-related financial risks.

These are a few examples of regulations that help push Trivium's value chain to enhance its sustainability reporting and risk management practices, ensuring alignment with global standards.

Packaging and Packaging Waste Regulation

In November 2022, the European Commission published the new **Packaging and Packaging Waste Regulation**, an ambitious policy for packaging mandating:

- Improved Recyclability
- Increased Recycled content
- Increased Reuse
- New labelling requirements
- More information on material composition

Packaging and Packaging Waste Regulation (PPWR) came into force in the EU on 11 February 2025 and will apply from 12 August 2026

[8] Sources: Packaging and Packaging Waste Regulation Proposal, EU Commission, Nov 2022. Corporate Sustainability Reporting Directive, EU Commission, Jan 2023/ Harvard Law School Forum on Corporate Governance, October 2023

Policy area	Key elements	Implications for metal
Recyclability	All packaging to be recyclable by 2030, with EU establishing a recyclability performance grading system (<70% banned).[9]	Metal is infinitely recyclability, high grade expected.
Recycled at scale	Packaging to be recycled at scale by 2035.[10]	Existing well-established recycling infrastructures for metal packaging.
EPR	EPR fees to be directly linked to recycling performance grades.	EPR fees for metal expected to remain low due to high recycling rate.
Recycled content	Post consumer recycled requirements for plastic packaging by 2030.	Not relevant.

4. Risk Management

At Trivium, risk management is an integral part of doing business and decision-making, not only for safeguarding the business and assets of the Group but also for securing long-term performance and value creation. Risk management is supported by a clear governance framework and is essential when business opportunities are assessed, and strategies are developed. A proactive approach ensures risk management is part of our executive conversations and is embedded in our decision-making processes, addressing potential threats and opportunities, and thereby securing our ability to grow and be sustainable.

Trivium Management has qualitatively assessed and monitors the major risks and opportunities, including climate change (see Table below). For more details on other major risks, see Trivium's Sustainability Report 2024, (page 26).

[9] Source: European Parliament. (2024). Packaging and packaging waste regulation. Official Journal of the European Union. https://www.europarl.europa.eu/doceo/document/TA-9-2024-0318_EN.pdf. Details on Design for Recycling Criteria, related Grading System and definition of recycled "at scale" to be published with Delegated Acts.
[10] Details on Design for Recycling Criteria, related Grading System and definition of recycled "at scale" to be published with Delegated Acts.

R – Risks

O - Opportunities

Transition Risk

Risk Description	Policy & Legal	Technology	Market	Reputation
Meeting climate-related expectations (decarbonization efforts and product selection) from customers, investors, insurance providers, and the labour market that may affect Trivium's profit margin		O	R | O	R | O
Passing operational and capital costs related to climate events leading to lower profit margin	R			

Physical Risk

Risk Description	Acute	Chronic
Operational disruption from extreme weather events (flooding, storm, wildfire, and drought) affecting assets / activities along the value chain	R	R
Increased expenditure to address climate-related productivity decreases associated with heat stress on employees in affected regions.	R	R

5. Governance

Effective governance is critical to the success of our climate transition plan. At Trivium, we have established a robust governance structure to oversee the implementation and progress of our climate initiatives.

Board-level leadership on climate-related topics

In 2024, Trivium's CFO, CSO and senior management of the Group reported to the CEO in the Executive Committee and helped to ensure that Trivium remained an economically sustainable and socially responsible business, committed to reducing our environmental impact. Their work in this regard included, but was not limited to:

(i) setting sustainability targets and supporting the necessary investments in capital, systems and personnel;

(ii) assessing and responding to sustainability-related operational risks and regulatory developments;

(iii) conducting regular reviews of our sustainability performance;

(iv) engaging with stakeholders – including customers and suppliers – on sustainability risks and opportunities.

Our Supervisory Board provided leadership and strategic counsel to help propagate the principles of responsible corporate governance across the entire organisation. It also oversaw the integrity and transparency of Trivium's decisions and actions, including those related to our sustainability strategy.

The Global Circulate Team (GCT), continued to support the implementation of Trivium's sustainability strategy. The GCT defines, refines and drives the implementation of Trivium's sustainability strategy across the business, which primarily involves ensuring that our Environmental Policy, Environmental Control Standards and standard operating procedures are upheld consistently across all our locations. The GCT also tracks plant-level environmental performance and the progress towards the established targets.

Sustainability Council

In the last quarter of 2024, Trivium established a Sustainability Council. According to its Guidelines this new Council provides information and advice to both Boards as they carry out their respective duties in relation to environmental matters, including making proposals and recommendations. The Council is responsible for Trivium's sustainability ambition and long-term target setting and is accountable for its annual planning. It will oversee and monitor the effectiveness of Trivium's processes and systems in relation to, for example, the Environmental Policy. Additionally, the Council will monitor Trivium's effectiveness in meeting stated goals and targets in relation to climate matters. Going forward, the Council will meet at least twice a year.

The CEO, CFO and CSO were members of the Council in 2024. The Council is overseen and advised by the Supervisory Board through two members with relevant ESG experience. The Council can nominate additional members, and membership is then determined jointly by the Boards via a majority vote. Members of the Supervisory Board have a standing invitation to attend all Council meetings as non-voting observers, and other Trivium employees or external experts may also be invited when appropriate.

6. Investing and financing

Achieving our climate goals requires investment. Trivium has an established capital expenditure (Capex) program that delivers capital improvements at our plants and facilities to sustain and expand our ongoing business. These capital expenditures include projects that directly and indirectly contribute to emissions reduction, such as investments in energy efficiency upgrades, renewable energy installations, and the development of low-carbon packaging solutions. Additionally, we recognize that transitioning to renewable and low-carbon materials may involve paying a premium, which might impact our pricing.

Detailed financial impact of implementing the climate transition plan is still under development. Once the financial assessment has been analysed, evaluated, and validated by stakeholders, we will disclose it without compromising proprietary or competitively sensitive information.

7. Transparent reporting

To ensure accountability and transparency, we have established robust systems for monitoring progress against our targets. This includes regular internal reviews and third-party audits. We also voluntarily report to key sustainability indexes, such as CDP and EcoVadis and we publish an annual sustainability report.

Since our founding, we have been strongly committed to reporting transparently on our sustainability performance. Not only does this help us remain publicly accountable to our stakeholders, but it also challenges us to aim for and achieve industry-leading sustainability performance.

CDP

We have been recognized for leadership in corporate transparency and performance on climate change by global environmental non-profit CDP, securing a place on its annual 'A List.' Based on data reported through CDP's 2024 Climate Change questionnaire, Trivium is one of a small number of companies that achieved an 'A' rating out of over 24,000 companies scored. In our fifth annual CDP assessment,

we imaintained our A score on Climate Action and scored A- on Water Security, with both ratings putting us above the sector average. In addition, Trivium was also honoured by CDP as a Supplier Engagement Leader for the third time, marking a significant milestone in our commitment to supply chain sustainability

EcoVadis

Awarded us a Platinum rating for the fourth year in a row, despite having raised the threshold in 2024. This means Trivium was among the top 1% of 130,000 companies assessed during the year – another achievement of which we are extremely proud. EcoVadis' platinum award reflects demonstrated improvements and contributions towards sustainable growth in the past year, with high scores in the Environment, Labor & Human Rights, Ethics, and Sustainable Procurement categories, including a rating of "outstanding" in the Environment category.

Sustainability report

We also try to promote sustainability transparency through other channels. In April 2025, we published our fourth Sustainability Report highlighting our ongoing efforts to reduce environmental impact, detailing our progress in sustainable practices, and outlining future goals for further improvements in corporate responsibility. This report showcases our commitment to environmental stewardship, social responsibility, and governance, providing stakeholders with a comprehensive overview of our sustainability initiatives and achievements.

Our environmental data has been additionally verified by a third party, Research Institutes of Sweden AB (RISE), for the purpose of providing reasonable assurance.

We recognise that certain indicators of Trivium's Climate Transition Plan are still in development. We see this as a living document, one that will be enhanced over time to ensure that it remains relevant, adaptable, and aligned with emerging regulations and best practices in climate governance.

Indicator	Description	Expected disclosure
Detailed feedback mechanism in place	Clear explanation of how we gather, analyse, and respond to internal and external feedback to continuously improve the climate strategy	2026
Detailed scenario analysis and anticipated financial risks from climate effects (quantitative)	In-depth analysis of the financial impact of potential climate-related risks, including stress testing under various global warming scenarios	2028
Quantification of transition plan investments and funding	Detailed assessment of financial needs for decarbonisation projects and securing funding sources	2028
Quantification of potential locked-in emissions	In-depth assessment of potential locked-in emissions of key assets and products	2029

Colophon

Contact

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For questions and comments about this report, please contact our sustainability team at sustainability@triviumpackaging.com.

Photography

Trivium Packaging B.V.

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