

Climate Transition Plan

Reaching our climate goals through
action-oriented initiatives

September 2026



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Foreword: Transforming tomorrow

Accelerating climate action, together

Climate change remains one of the defining challenges of our time. While geopolitical uncertainty, shifting trade dynamics and economic pressures continue to test businesses around the world, the need to address climate change has not diminished. If anything, the growing frequency of extreme weather events and the continued rise in global temperatures reinforce the urgency of action. Recent data confirms that the past decade has been the warmest on record, demonstrating that the transition to a low-carbon economy remains one of the most important priorities facing society today.

At Trivium Packaging, our purpose is to shape the future of packaging to ensure a better planet for everyone, today and for generations to come. We believe metal packaging has an important role to play in that future. Its ability to be recycled again and again without loss of quality supports a more circular economy while helping to reduce the need for virgin material production.

Since publishing our first Climate Transition Plan, we have continued to strengthen the foundations of our climate strategy. In 2025, the Science Based Targets initiative validated our long-term net-zero target for 2050, building on the near-term targets already in place. This milestone reinforces our commitment to reducing emissions across our operations and value chain and provides a clear direction for the years ahead.

The challenge before us cannot be solved by any one company acting alone. Success will require collaboration across our entire value chain, from suppliers and customers to industry partners and policymakers. Around the world, the conversation is increasingly shifting from ambition to implementation, a transition that aligns closely with our own approach as we focus on delivering real and measurable progress

This updated Climate Transition Plan outlines the actions we are taking to improve energy efficiency, increase renewable electricity use, advance ecodesign, and work alongside our partners to reduce emissions across the packaging value chain. While there is still work to do, I am encouraged by the progress we are making and confident in our ability to continue moving forward.

Michael Mapes
Chief Executive Officer (CEO)



1. Ambition statement

Trivium is committed to reducing its greenhouse gas (GHG) emissions in line with climate science. Our near-term emission reduction targets for 2030 and our long-term net-zero target for 2050 have been validated by the Science Based Targets initiative (SBTi), confirming that our decarbonisation pathway is aligned with limiting 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 in accordance with the GHG Protocol Accounting and Reporting Standard for Scopes 1, 2 and 3. In 2023, the SBTi validated Trivium's near-term emissions reduction targets for 2030, and in 2025, it validated our long-term net-zero target for 2050. A portion of our environmental data, including climate-related disclosures, is externally verified by the Research Institutes of Sweden AB (RISE), which provides limited assurance in accordance with its assurance methodology based on ISAE 3000.

Science-based reduction targets

In 2023, the SBTi validated Trivium's near-term science-based targets. Our near-term targets include a 42% reduction in absolute Scope 1 and 2 emissions by 2030 and a 25% reduction in absolute Scope 3 emissions by 2030, both against a 2020 baseline. In 2025, the SBTi also validated Trivium's long-term net-zero target, which commits the company to reducing absolute Scope 1, 2 and 3 emissions by 90% by 2050 from a 2020 baseline.

Our SBTi-validated near-term climate targets are:

- Reduce absolute **Scope 1 and 2** GHG emissions by **42% by 2030**, from a 2020 base year¹;
- Reduce absolute **Scope 3** GHG emissions by **25% by 2030**, from a 2020 base year 2030².

Our SBTi-validated long-term targets are:

- Reduce absolute **Scope 1 and 2** GHG emissions by **90% by 2050**, from a 2020 base year;
- Reduce absolute **Scope 3** GHG emissions by **90% by 2050**, from a 2020 base year.

¹ The SBTi has classified Trivium's Scope 1 and 2 target ambition as 1.5°C-aligned.

² Our Scope 3 target has been approved by the SBTi in line with the SBTi Criteria and Recommendations (Net-Zero Criteria v1.3).

To support delivery of these targets, Trivium is also committed to:

- Sourcing 100% renewable electricity for all manufacturing operations by 2030.



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 GHG emissions from our direct operations (Scope 1 and 2) and across our value chain (Scope 3). In 2025, Trivium's total carbon footprint (Scope 1, 2 and 3) was **2,619,756 metric tonnes CO₂e**, representing a **25% reduction** compared to our 2020 baseline.

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 2025, we continued to strengthen the quality and consistency of our GHG data through ongoing improvements to data collection, verification and reporting processes. Our methodology remains aligned with the requirements set out in the Trivium Packaging GHG Emissions Base Year Recalculation Manual, and no changes were identified that required a recalculation of the 2020 base year.

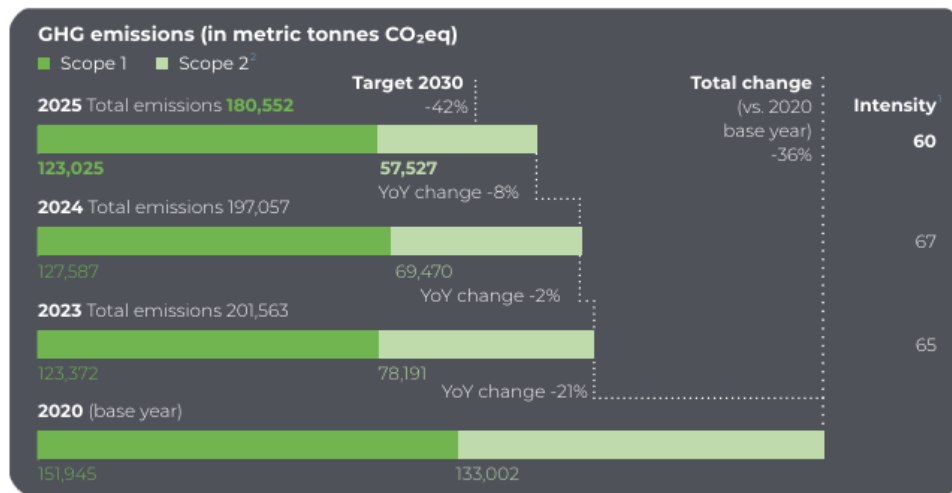
Energy source	Energy use/ purpose	Classification	2023	2024	2025
Purchased electricity	Electricity	Renewable	118,854	178,225	176,510
	Electricity	Non-renewable	218,322	176,900	158,797
Self-generated electricity	Electricity	Renewable	1,001	2,204	2,704
	Electricity	Non-renewable	0	0	0
Natural gas	Heating/steam	Renewable	0	0	0
	Heating/steam	Non-renewable	599,821	609,987	596,338
LPG	Heating/steam	Renewable	0	0	0
	Heating/steam	Non-renewable	3,325	2,494	2,361
Diesel	Heating/steam	Renewable	0	0	0
	Heating/steam	Non-renewable	1,361	12,606	5,136
Heavy Oil	Heating/steam	Renewable	0	0	0
	Heating/steam	Non-renewable	0	0	0
External heating consumption	Heating	Renewable	0	0	0
		Non-renewable	2,330	989	848
External cooling consumption	Cooling	Renewable	0	0	0
		Non-renewable	0	0	0
External Steam consumption	Steam	Renewable	0	0	0
		Non-renewable	0	0	0
Total energy consumptions*			940,327	984,394	942,694

Energy consumption (scopes 1 and 2)

Scope 1: driven primarily by the use of natural gas for heating and the generation of process heat, including lacquering and printing ovens. In 2025, our total natural gas consumption was **596,338 MWh**, which contributed to 63% of our total Scope 1 GHG emissions of **123,025 metric tonnes CO₂e**.

Scope 2: represent the electricity consumed across our manufacturing operations, including air compressors, motors, production equipment and lighting systems. In 2025, our total electricity consumption was **338,011 MWh**, comprising purchased and self-generated electricity. Our total Scope 2 GHG emissions amounted to **57,527 metric tonnes CO₂e (market-based)**. All the energy sources utilised are detailed on the table on the previous page.

Scopes 1 and 2 GHG emissions

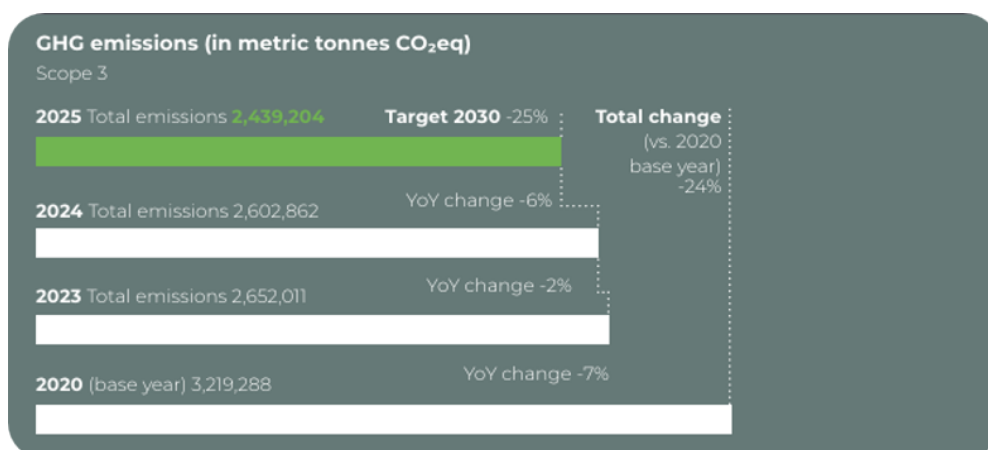


In 2025, we achieved an **8% reduction** in Scope 1 and 2 emissions compared to 2024, representing a **36% reduction** versus our 2020 baseline year. Besides our energy efficiency initiatives, including the GAIA programme, this reduction can be attributed to improved

emission factors from certain energy suppliers, increased self-generated renewable electricity from our operations, and variations in production volumes, which continue to influence our operational carbon footprint.

Supply chain optimisation

Scope 3: Scope 3 emissions represent greenhouse gas emissions occurring throughout our value chain and are higher than emissions from our own operations. As raw materials account for more than 90% of our Scope 3 footprint, supply chain decarbonisation remains a key enabler of our climate strategy. In 2025, we continued strengthening collaboration with suppliers and improving emissions data quality, including greater use of supplier-specific emissions factors where available. Our total Scope 3 emissions decreased by **6% compared to 2024**, resulting in an overall **24% reduction versus our 2020 baseline**. This improvement was driven by increased use of supplier-specific emissions data, and progress in the decarbonisation efforts of our steel and aluminium suppliers, as well as variations in volume. We remain committed to improving the quality, consistency and transparency of our Scope 3 methodology.



Third party verification and assurance

Our GHG emissions are disclosed in our [2025 Sustainability Report](#) and accompanying Independent Assurance Statement, both of which are publicly available on our website. Selected environmental data, including climate-related disclosures, is externally assured by the Research Institutes of Sweden AB (RISE). The assurance engagement is conducted in accordance with RISE's methodology, based on ISAE 3000 (Revised), an internationally recognised standard for assurance engagements on non-financial information. Limited assurance was provided on the selected sustainability information reported.

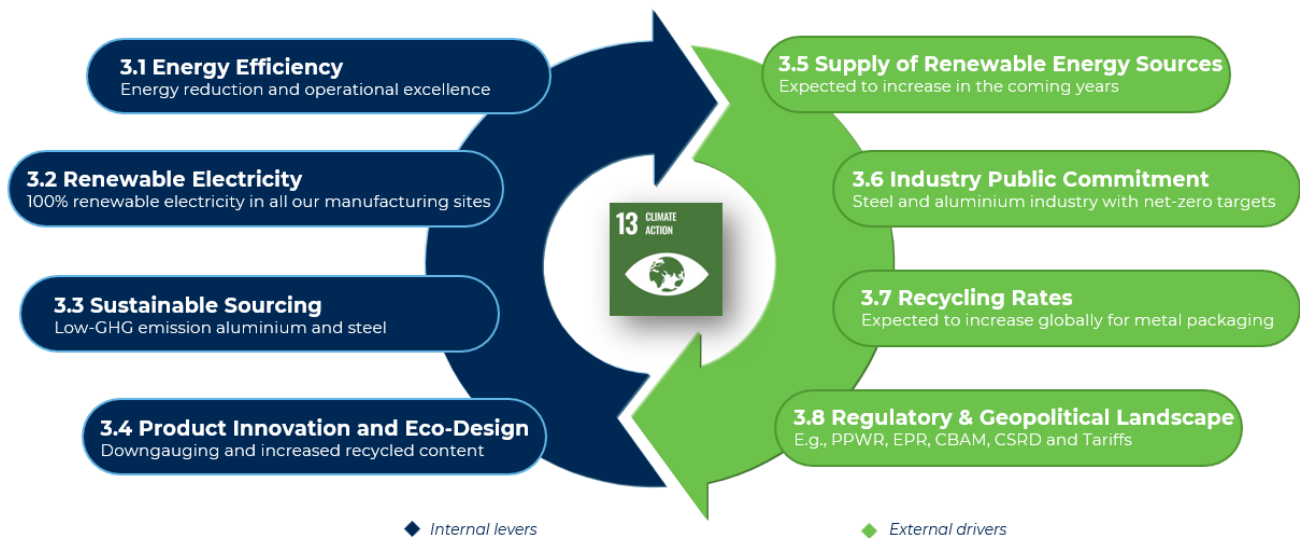


An assurance statement provided by RISE, including a comprehensive list of the sustainability indicators verified, is available [here](#).

3. Transition pathway

Our climate transition pathway considers internal levers that are key to reach our 2030 goals. We also acknowledge 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 evolve our transition plans along these developments also considering different business scenarios.

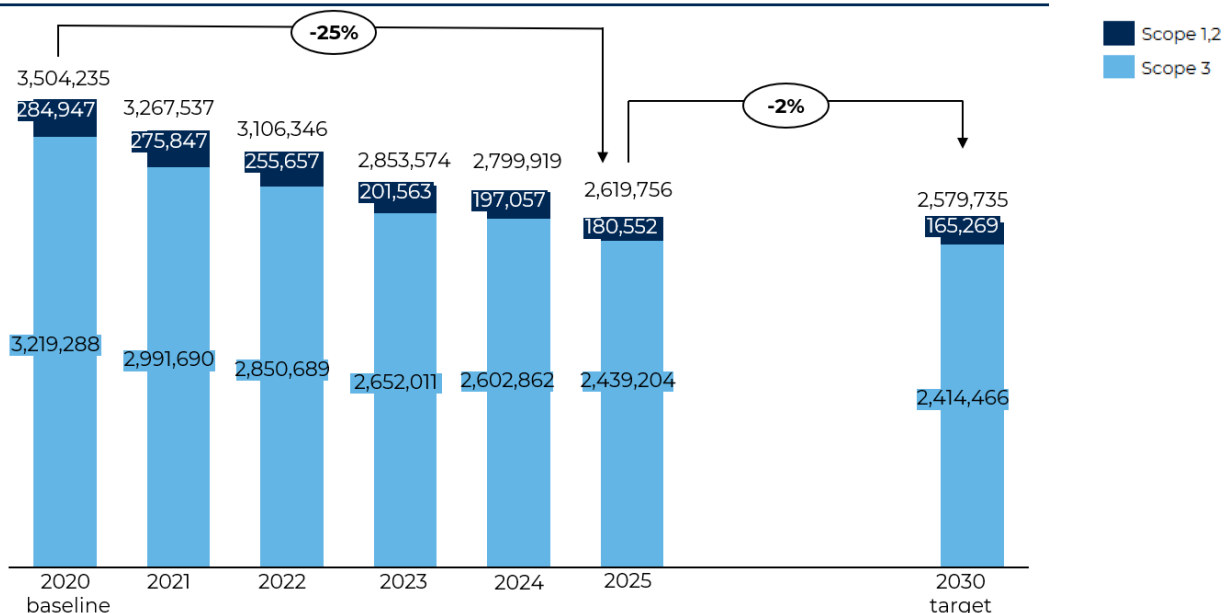
Our 2030 pathway relies on a combination of internal decarbonisation levers while monitoring external drivers.



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 (metric tons CO₂eq) are shown in the graph.

GHG emission reduction progress 2030 targets and expected pathway (metric tons CO₂eq)



Our progression

Since 2020, Trivium has made significant progress in reducing its greenhouse gas emissions. By the end of 2025, Scope 1 and 2 emissions **had been reduced by 36%**, while **Scope 3 emissions had decreased by 24%**, resulting in an overall carbon footprint reduction of 25% compared to our 2020 baseline. This performance keeps us on track towards our SBTi-validated 2030 targets.

Looking ahead to 2030, we expect further reductions in Scope 3 emissions to be driven primarily by the continued decarbonisation of aluminium production, by using low emissions energy sourcing and increased recycled content.

For Scope 2 emissions, we expect progress through the expansion of renewable electricity procurement and, to a minor extent, the growth of on-site renewable energy generation. These efforts support our ambition to source 100% renewable electricity across our manufacturing operations by 2030 and are a key component of our pathway towards net-zero emissions by 2050.

Key levers to reach our 2030 target

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

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The key levers to reach our 2030 target					
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

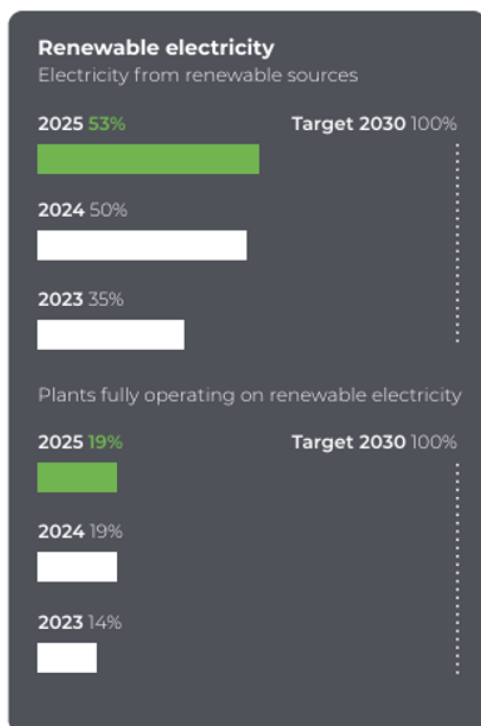
Reducing energy consumption across European operations with Project GAIA

As part of our ongoing commitment to operational excellence, we continue to implement energy efficiency initiatives across our manufacturing network through our GAIA programme. These efforts focus on reducing energy consumption, emissions and costs through projects such as process optimisation, heat recovery, equipment upgrades, LED lighting installations and compressed air system improvements. Together with renewable energy initiatives and operational improvements, these actions contributed to an **8% reduction in Scope 1 and 2 emissions** in 2025 compared to 2024, and a cumulative reduction of 36% versus our 2020 baseline. Looking ahead, we will continue to identify opportunities to improve energy performance across our operations, supported by annual targets and site-level action plans designed to drive continuous improvement.

EXAMPLE OF A PROJECTS DELIVERED IN 2025

- **The Aprilia plant (Italy)** replaced a 40-year-old water cooled compressor system with a modern, energy-efficient air cooled solution. The previous system required large amounts of groundwater, extra electricity for pumping and cooling, and carried operational risks due to outdated equipment and lack of backup capacity.
- The new setup includes three high-efficiency inverter compressors, supported by an integrated backup unit. With centralised control, the system optimises compressor loading, pressure settings, and energy use. This upgrade completely removes the need for water in compressor cooling, reduces electricity consumption and improves reliability.
- The project brings clear sustainability benefits: lower energy use, elimination of groundwater withdrawal, reduced wastewater generation and improved operational continuity.

Renewable electricity



In addition to increasing energy efficiency, transitioning towards renewable energy in our operations is another integral pillar of our carbon emissions reduction strategy. **Our aim is to source 100% renewable electricity in all our manufacturing plants 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 2025, renewable sources accounted for **53%** of the electricity consumed across our operations, an increase from 50% in 2024. Furthermore, **19% of our total energy consumption** was derived from renewable sources. We continue to expand renewable electricity sourcing through renewable electricity contracts and on-site generation projects, including solar installations at selected facilities. The table below includes the cumulative amount of self-generated renewable electricity in our facilities since 2018.

Manufacturing site

Amount of self-generated electricity from solar panels (in MWh)

Bila Tserkva (Ukraine)	3843.64
Deventer (The Netherlands)	2763.11

Incisa Scapaccino (Italy)	1730.92
Itupeva (Brazil)	369.62
Pontevedra (Spain)	194.98
Wedel (Germany)	168.03

By reaching our 100% renewable electricity target, we expect to make a significant contribution towards achieving our SBTi-validated Scope 1 and 2 emissions reduction target for 2030 and our long-term net-zero ambition.

Scope 1 and 2 reduction levers

We expect that 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 actions:

- 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 circular 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 suppliers 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**, which represent the majority of our procurement spend. We invite these suppliers to respond to an annual questionnaire covering a broad range of ESG topics, including environmental management, greenhouse gas emissions and workplace practices. The results are used to develop a sustainability scorecard for each supplier, enabling us to monitor **ESG performance** over time and track the implementation of improvement initiatives. We remain committed to our KPI of allocating **70% of procurement spend to suppliers with an**

average or above-average ESG performance by 2030. We view this as an important component of our commitment to promoting responsible and sustainable practices throughout our supply chain. Following the guidance of two leading sustainability assessment organisations, EcoVadis and CDP, we define "average" performance as an EcoVadis Silver rating and/or a CDP score of B- or higher. In 2025, **52% of our total procurement spend** was allocated to suppliers with an average or above-average ESG score, an improvement from **49%** in 2024. This progress reflects our continued efforts to engage suppliers on sustainability topics and strengthen ESG performance across our value chain.

Reducing Scope 3 emissions

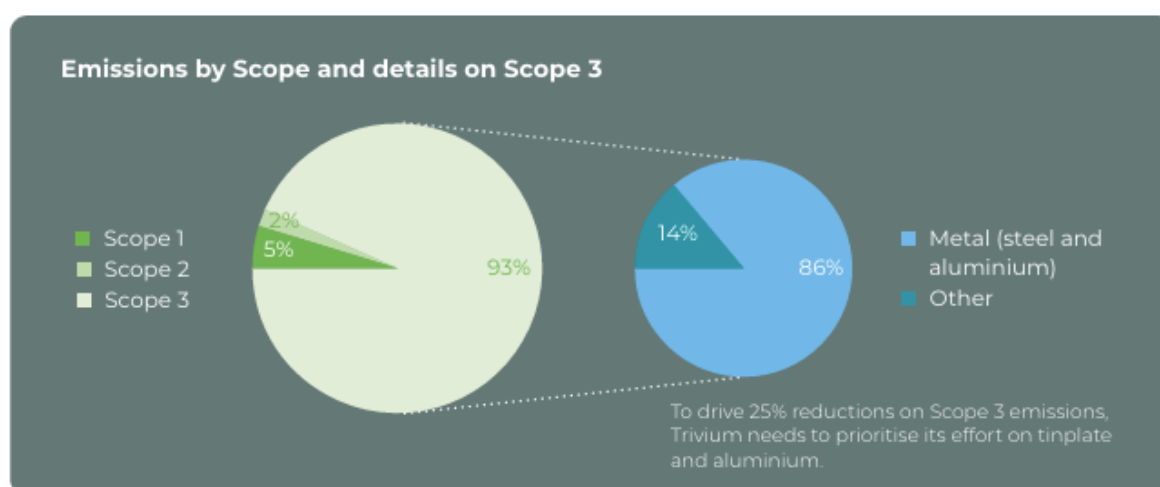
Carbon emissions from our supply chain are significantly higher than those from our own operations. This makes supply chain decarbonisation a key lever of our sustainability ambitions.

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 2025, we engaged with raw materials suppliers, especially our tinsplate 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 2025 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. At Trivium, we are committed to achieving a 25% reduction in Scope 3 emissions by 2030 (vs. 2020 baseline). 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 low carbon aluminium by procuring from smelters that emit a maximum of 4t CO₂e per tonne of aluminium produced under Scope 1 and 2 emissions (definition of low carbon aluminium provided by 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 the footprint of their operations.

Steel decarbonisation journey

The decarbonisation journey of steel used in packaging is pivotal for achieving our net zero target. This will include 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 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.

Based on customer demand, we might source low carbon steel certificates. In that case, 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. We aim to create a robust framework that supports our shared environmental goals and drives continuous improvement in reducing emissions.²

As we are close to reach our Scope 3 target, we remain committed to continue work on our decarbonisation levers. For confidentiality reasons, we do not disclose the full extent of these levers, but provide an indication of the assumptions and key impact areas.

To build the Scope 3 2030 roadmap, we carefully considered the following:

- Continued decarbonisation progress in the steel and aluminium value chains;
- Ongoing product and material efficiency improvements;
- Further efficiency opportunities in logistics and packaging;
- The reductions already achieved to date, applying a conservative view on what can be considered structural;

² Sources: EU climate targets: how to decarbonise the steel industry - European Commission (europa.eu) McKinsey | Decarbonization challenge for steel (June 3, 2020) McKinsey | The resilience of steel: Navigating the crossroads (April 2023)

- Potential changes in reported emissions as primary data quality continues to improve;
- Expected changes in production volumes and product mix through 2030.

With the application of these assumptions, we are making strong progress against our 2030 Scope 3 target. Beyond 2030, the main uncertainty remains the pace and availability of low-emission steel and aluminium, making continued supplier collaboration a priority.

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 2025, **56%** of all new product

developments met this standard. Setting this target empowers our R&D teams to prioritise sustainability in their innovation efforts.

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 2025, **23%** of our revenue came from products that met our ecodesign standard, versus **27%** of 2024. 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.

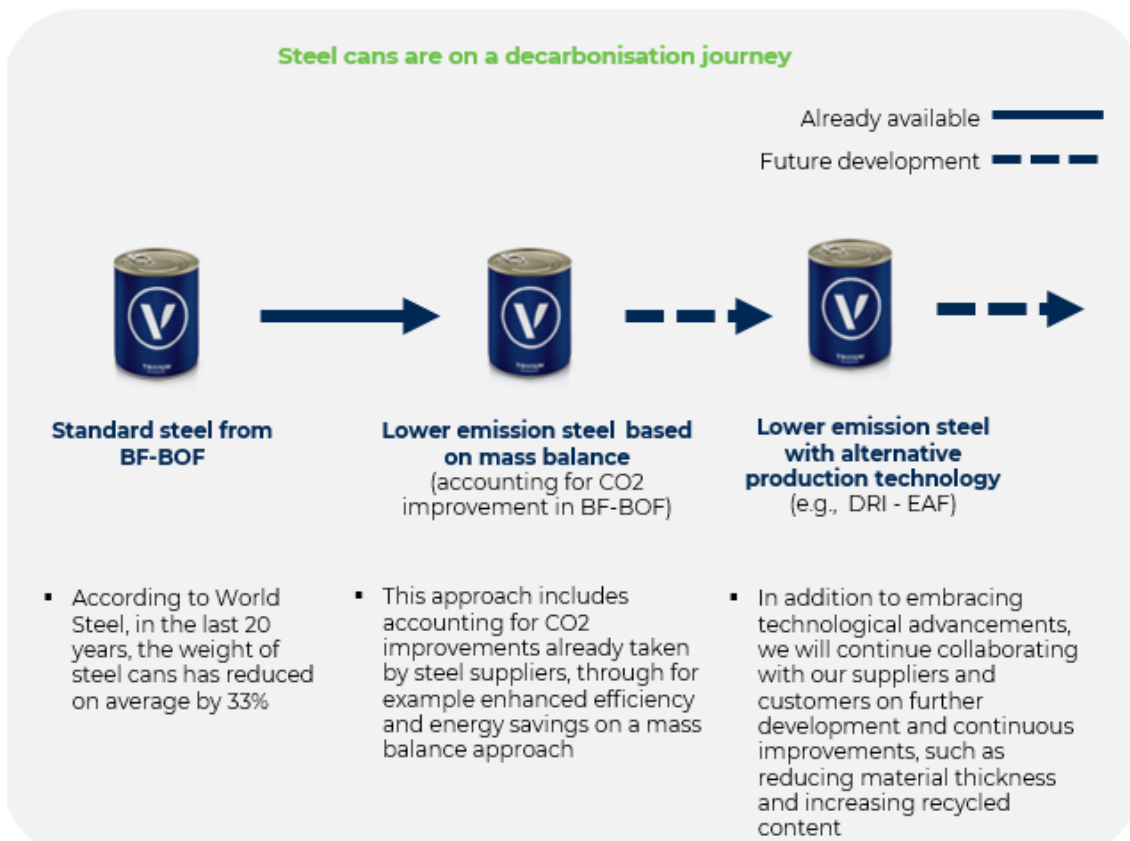
Product ecodesign	% of new product developments that meet ecodesign criteria	N/A	72%	57%	56%	80%/2030
	% of sales revenue from ecodesigned products	N/A	21%	27%*	23%	50%/2030

* This number was corrected due to an inaccurate calculation

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.



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. Collaboration with industry associations is central to advancing aerosol recycling.

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, 2025 saw us continue to partner with the Can Manufacturers Institute and the Household and Commercial Products Association on 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. We supported the launch of the playbook: "[Yes, We Can! A Practical](#)

[Guide to Aerosol Recycling at Material Recovery Facilities \(MRFs\)](#)", developed to equip MRFs throughout the United States with practical strategies. Drawing on real world case studies and interviews with both facility operators and government officials, the Playbook addresses operational challenges and delivers guidance for safely processing aerosol cans within diverse local systems.

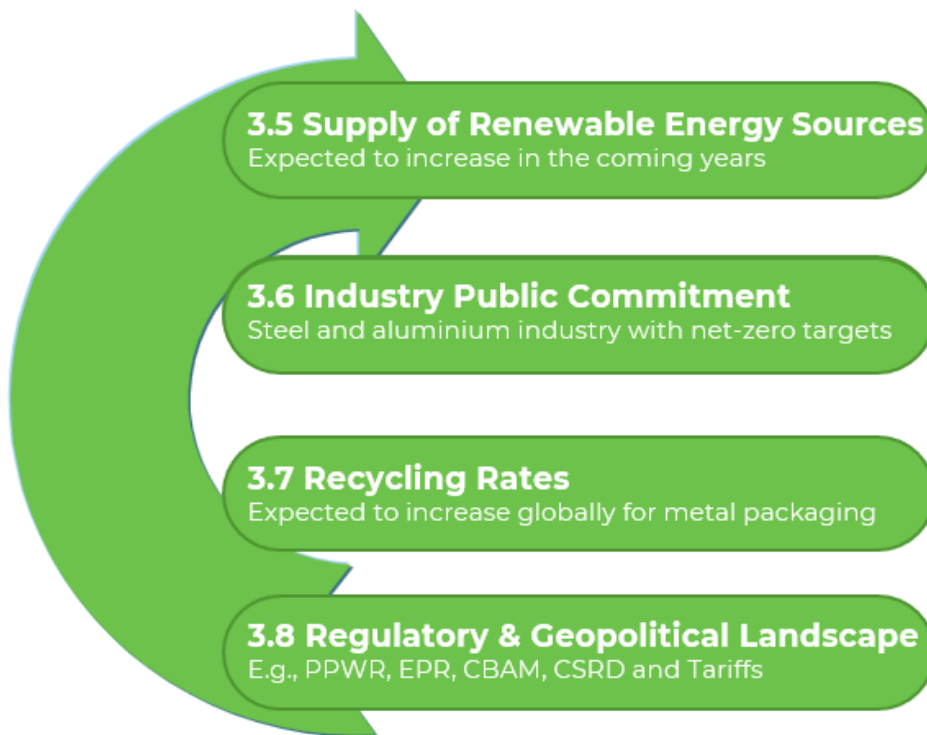
In Argentina, we continue to operate a 'Take-back' programme to facilitate the collection of cans for recycling (see box below).

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



In Argentina, we have supported circularity through a take-back programme focused on beverage cans. In collaboration with a global brewery, we enabled the collection of metal scrap from their 3 plants in the country, creating a closed-loop pathway for high-quality aluminium recovery. The collected material was subsequently used in the development of the PivotAl alloy, demonstrating how the initiative can directly support material circularity and innovation. It also contributes to our broader efforts to increase collection rates.

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.

As renewable electricity becomes increasingly available across global markets, it will support our ambition to source 100% renewable electricity for our manufacturing operations by 2030.

- According to the International Energy Agency (IEA), global renewable power capacity is expected to double between 2025 and 2030, with an additional 4,600 GW of renewable capacity added worldwide. Solar photovoltaic energy is expected to account for nearly 80% of this growth, supported by declining technology costs, supportive policies and increasing demand for low-carbon energy. This significant expansion of renewable electricity capacity is expected to improve access to renewable energy markets and support Trivium's efforts to reduce Scope 2 emissions across its operations.³
- 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

³ Source: International Energy Agency (IEA): IEA Renewables 2025

in certified renewable electricity becomes more feasible, supporting our reliance on RECs to reduce Scope 2 emissions.

- As more companies commit to initiatives such as [RE100](#) and respond to increasing disclosure requirements through frameworks such as CDP, demand for renewable electricity attributes, including Guarantees of Origin (GOs) and Renewable Energy Certificates (RECs), is expected to increase. While this trend further supports the growth of renewable energy markets, it may also lead to greater competition for certified renewable energy instruments and influence their availability and pricing over time.

Industry public commitment

We rely on decarbonisation progress of metal producers to reach our Scope 3 long term 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 30% by 2030 vs. 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.⁴
- 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

⁴ Source: The European Steel Association (Eurofer) and International Aluminium Institute (IAI)

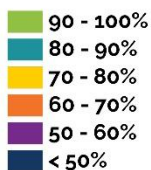
effectiveness of recycling programs varies significantly by region, presenting both challenges and opportunities for Trivium.

- In 2024, **84%** of steel packaging placed on the EU market was **recycled**, meaning it entered actual recycling operations rather than just being collected.⁵ 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.

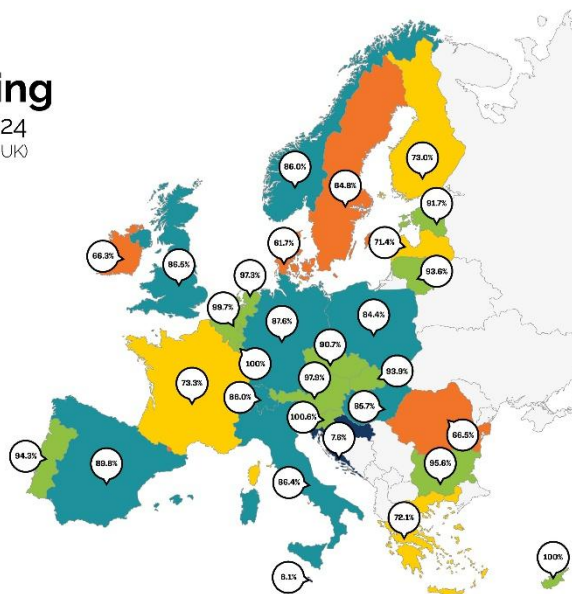
84% Steel Packaging

recycling in Europe 2024
(EU 27 + Norway, Switzerland and UK)



Latest official data 2023:
Austria, Croatia, Denmark, Finland, France,
Hungary, Ireland, Malta, Slovakia, Slovenia

Source: Official member states and PRO's



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%⁶, 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 Responsibility (EPR) schemes are central to this transformation, aiming to ensure all packaging is reusable or recyclable by 2030.⁷

⁵ Sources: Steel for Packaging Europe, May 2026.

⁶ Source: Eurostat - Waste Statistics/ Brazilian Aluminum Association (ABAL)

⁷ 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

- 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 and steel 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. Geopolitical developments may also affect the pace and economics of the transition by influencing access to renewable energy, recycled materials, as well as slowing down investments in steel decarbonization.
- 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 centralised CBAM reporting, external expertise, and alignment with its sustainable sourcing strategy. The effectiveness of CBAM in driving industrial decarbonisation and preventing carbon leakage will also depend on the inclusion of downstream products within its scope, ensuring a level playing field across the value chain and maintaining the competitiveness of European manufacturers.
- In the Americas, climate disclosure requirements continue to evolve. California's climate disclosure legislation (including SB 253, SB 261 and AB 1305) reflects a broader trend towards increased transparency on greenhouse gas emissions, climate-related risks and carbon-related claims. Together with developments in Europe and other jurisdictions, these regulations reinforce the importance of robust climate governance, emissions reporting and transition planning.

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

PPWR came into force in the EU on 11 February 2025 and will generally apply from 12 August 2026.

Policy area	Key elements	Implications for metal packaging
Recyclability	All packaging to be recyclable by 2030, with EU establishing a recyclability performance grading system (<70% banned). ⁸	Metal is infinitely recyclability, high grade expected.
Recycled at scale	Packaging to be recycled at scale by 2035. ⁹	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.

⁸ 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.

⁹ Details on Design for Recycling Criteria, related Grading System and definition of recycled "at scale" to be published with Delegated Acts.

Climate Scenario Analysis and Business Resilience

To strengthen our understanding of climate-related uncertainty, Trivium conducted a qualitative scenario assessment and analysis covering our own operations and value chain in 2025. The assessment considered a low-emissions scenario aligned with the objectives of the Paris Agreement and a high-emissions scenario in which limited policy ambition, slower decarbonisation and substantial economic disruptions result in more severe physical climate impacts. Risks and opportunities were evaluated over short-term, medium-term and long-term horizons. The analysis considered potential changes in regulation, technology, energy markets, customer expectations and the availability and emissions intensity of steel and aluminium when assessing transition risks and opportunities, and acute and chronic physical hazards including flooding, storms, wildfire, water scarcity and heat stress when assessing physical risks and opportunities.

The analysis indicated that the nature and timing of Trivium's exposure differ materially between the two scenarios in many cases. Under the low-emissions scenario, transition risks could arise earlier as stronger climate policies, carbon pricing, changes in energy systems and growing demand for lower-emission materials increase implementation costs and affect market conditions. This scenario could also create opportunities through energy efficiency, renewable electricity, product innovation and growing demand for packaging with lower-emission and circularity attributes. Under the high-emissions scenario, transition pressures sees improvements in some cases as climate transition would become more acceptable as an economic and business continuity measure, however, physical risks become more pronounced (especially the long term), as climate events like flooding, storms, water scarcity, heat stress cause disruption affecting facilities, suppliers, transport routes and customer demand patterns.

The assessment helps inform the overall vulnerability arising from climate risks of Trivium's current business model and allows to shape climate strategy with appropriate mitigation and adaptation measures to improve our climate resilience. We also use the results to inform our enterprise risk monitoring, business continuity planning, supplier engagement, operational preparedness and the ongoing development of our transition pathway. Particular attention is given to the availability and cost of renewable electricity and low-emission metals, the ability to respond to changing customer and market requirements, and the exposure of operations and supply chains to physical climate hazards. We intend to review the scenario analysis periodically as climate science, policy, technology and market conditions evolve, and to undertake an assessment of potential financial effects and the links between climate-related risks, strategic planning and capital allocation.

Trivium Management has also 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 2025](#), (page 31).

R – Risks

O - Opportunities

Transition Risks

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 Risks

Risk Description	Acute	Chronic
Operational disruption from extreme weather events (flooding, storm, wildfire, and drought) affecting assets / activities along the value chain	R	R

Climate Adaptation Measures

In addition to reducing greenhouse gas emissions, Trivium is strengthening its resilience to the physical impacts of climate change by integrating financial considerations, enterprise risk management and operational preparedness into its assessment processes. A critical site risk assessment is performed annually or bi-annually to evaluate the operational vulnerability and dependencies of strategically important locations, with a primary focus on manufacturing sites. The assessment considers factors including EBITDA, cash flow, customer concentration and the production capacity associated with key customers. While this process does not itself define adaptation actions, it helps identify critical sites, prioritize resilience needs and inform continuity planning by functions such as IT, including network, infrastructure and operational technology resilience initiatives. Physical risks affecting facilities, including intense rainfall, localized flooding and drainage constraints, are also considered through site-level risk and resilience planning.

Through Enterprise Risk Management assessments, Trivium has identified further measures that could strengthen operational and supply chain resilience. These include business continuity and recovery arrangements, potential use of synergies between plants and production transfers during disruptions, supplier diversification, reduced reliance on single-source suppliers, supplier qualification and risk assessments, and strategic spare-parts management. Supplier assessments can help identify exposure to natural disasters, infrastructure and transportation disruption, drought and water scarcity, while qualifying alternative suppliers provides backup options if disruptions occur. Trivium also monitors how extreme weather could affect the availability of agricultural products packaged by its customers due to impact on annual harvests. These measures are part of our commercial strategy to evaluate markets in which we want to operate.

Employee safety and wellbeing form another central component of Trivium's adaptation approach. In 2026, a cross-functional working group comprising Health & Safety, Human Resources, Procurement and Operations began developing a global Heat Stress Protocol. The protocol is expected to use Wet Bulb Globe Temperature rather than ambient temperature alone to assess heat exposure and define appropriate preventive and protective measures. Sites already implement locally appropriate measures such as hydration support, additional rest breaks, cooled recovery areas, cooling equipment, adjusted work practices and enhanced supervision during higher-risk activities. Facility-level investments may include air-conditioning systems, adiabatic cooling, upgraded air extraction and supply systems, and localized cooling in production areas. Together, these activities support a progressively more coordinated adaptation approach while allowing measures to reflect local risk assessments and operational needs.

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

From 2025 onwards, Trivium's VP of R&D and Sustainability together with senior leaders of the Group reported to the Executive Committee (ExCo) 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, the Supervisory Board and the Management Board jointly established a Sustainability Council. The Council is not a formal Supervisory Board committee; rather, it serves as a joint oversight body that advises both Boards on climate and environmental matters. The members of the Council in 2025 included the CEO, CFO and VP of R&D and Sustainability. Two Supervisory Board members with ESG experience provide oversight and advice.

The Sustainability Council is responsible for Trivium's ESG ambition, long-term target setting and ESG annual planning. It oversees and monitors the effectiveness of processes and systems (e.g., the Environmental Policy), and tracks progress against climate-related goals. It oversees and monitors the effectiveness of Trivium's processes

and systems in relation to, for example, the Environmental Policy. 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.

Given the progress already achieved against our 2030 targets, future climate-related investments are expected to focus on renewable electricity sourcing and selected on-site renewable energy projects. While a financial impact assessment has been performed for Europe and will continue to be refined for our facilities in the Americas, the detailed results are considered commercially sensitive and are therefore not disclosed.

Given the long-term uncertainties associated with technology development, energy markets and the availability of low-emission raw materials, it would be premature to quantify the financial implications of achieving our 2050 net-zero target at this stage.

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 recognised 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 2025 Climate Change questionnaire, Trivium is one of a small number of companies that achieved an 'A' rating out of over 24,000 companies scored. For the third time in a row, we maintained our A score on Climate Action. In addition, Trivium was

honoured by CDP as a Supplier Engagement Leader for the fourth time, marking a significant milestone in our commitment to supply chain sustainability

EcoVadis



EcoVadis awarded us a Gold rating, after the threshold was again raised in 2025. This means Trivium was among the top 5% of 130,000 companies assessed during the year – an achievement of which we are proud of. EcoVadis' gold 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 June 2026, we published our fifth [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.

Part of our environmental data has been additionally verified by a third party, Research Institutes of Sweden AB (RISE), for the purpose of providing limited 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 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

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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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