

Green Finance Framework

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Contents

Introduction	2
Smurfit Kappa's approach to sustainability	4
Green Finance Framework	12
Use of Proceeds	12
Project Evaluation and Selection Process	14
Management of Proceeds	16
Reporting	16
External review	17

Introduction

As one of the leading providers of sustainable paper-based packaging in the world, the Smurfit Kappa ambition is to deliver sustainable growth for the benefit of all stakeholders, based on three pillars: Planet, People and Impactful Business.

Within these three pillars our People and our Communities, Climate Change, Forest, Water and Waste are our main strategic priorities.

Our purpose is to create innovative and sustainable paper-based packaging solutions for our customers, protect products in transit and precious resources for future generations while caring for each other, the environment and the planet.

At the core of this approach is the fact that Smurfit Kappa operates a circular business model which puts us at the heart of the circular economy. A deep understanding of the business environment enables us to increasingly integrate in the circular economy and drive sustainability in all areas of our value chain.

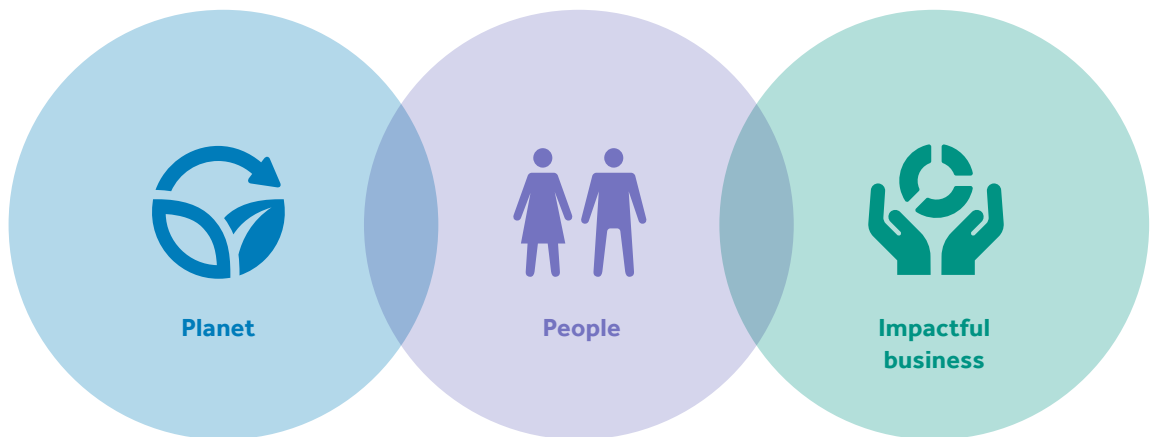
Our business strategy of end-to-end sustainability means using the sustainability lens in everything we do from sustainable and responsible sourcing of our renewable and recyclable raw materials to responsible production of recyclable and biodegradable packaging solutions that help our customers to reach their goals.

A constituent of the FTSE 100, we operate through over 350 production sites located in 23 European countries and 13 countries in the Americas, and are listed on the London Stock Exchange and Euronext Dublin. With over 46,000 employees worldwide, we have the experience and expertise to create new opportunities for our customers with our innovative packaging solutions providing the optimum choice in packaging supplies.

Smurfit Kappa's core activity is to produce paper-based packaging solutions for our 65,000 customers. At every important step in our value chain we consider, understand and promote sustainability. Throughout our value chain, from product inception to end of use, we respect the circular economy and the people, suppliers and communities that we impact. Thinking sustainably is not just about our products but also our processes: how we source our raw materials, create our products, how they are used by our customers and how we can maximise the amount of our product that is kept in the circular loop through collection and conversion back to paper.

Through our holistic approach to product design and manufacture we offer right-weighted, fit-for-purpose packaging solutions that minimise inefficiency and waste. Working closely with our suppliers and customers we design sustainability into every fibre of our value chain.

Our circular value chain has a positive impact on the planet, people and businesses.



Sustainable Raw Material

100% of our raw material has a sustainable origin. Recycled fibres make up 75% and the balancing 25% are sustainable virgin wood fibres.



Circular Operations

We focus on reducing our CO₂ footprint, reducing our water intake, improving our water discharge quality and minimising the amount of waste sent to landfill. We recycle over 6 million tonnes of recovered fibres each year.



Product Design and Innovation

Our approach to innovation is data-driven and focussed on solving our customers' challenges, whether through product development, process improvement, optimising supply chain efficiency or brand enhancement.



Smurfit Kappa's approach to sustainability

Smurfit Kappa has been contributing to making the UN 2030 Sustainable Development Goals (“SDGs”) a reality since 2015.

This contribution was recognised by the Support the Goals movement in 2021 when Smurfit Kappa became the first FTSE 100 company to receive a five-star rating. By committing to these targets, our Better Planet Packaging portfolio of sustainable products will continue to help our customers to deliver on their short and long term sustainability goals.





Planet

A Greener Bluer Planet

We use renewable, recyclable and biodegradable materials to create sustainable packaging solutions.

Areas of focus:

- Climate change
- Forest
- Water
- Waste

UN Sustainability Goals:

Smurfit Kappa Impacts



Smurfit Kappa Supports



People

Empowering our People and Communities

We are committed to providing a safe place to work for the talented people in our global, culturally diverse organisation. Our commitment extends to all communities we interact with.

Areas of focus:

- People Values
- People Strategy
- Health & Wellbeing
- Communities

Smurfit Kappa Impacts



Smurfit Kappa Contributes



Smurfit Kappa Supports



Impactful Business

Delivering to all Stakeholders

Through our activities we aim to create sustainable value for our customers, investors, employees, suppliers and the communities where we are privileged to operate. We do this while seeking to comply with the highest ethical business standards.

Areas of focus:

- Innovation
- Collaboration with stakeholders
- Governance and Human Rights
- Sustainable & Responsible Sourcing

Smurfit Kappa Contributes



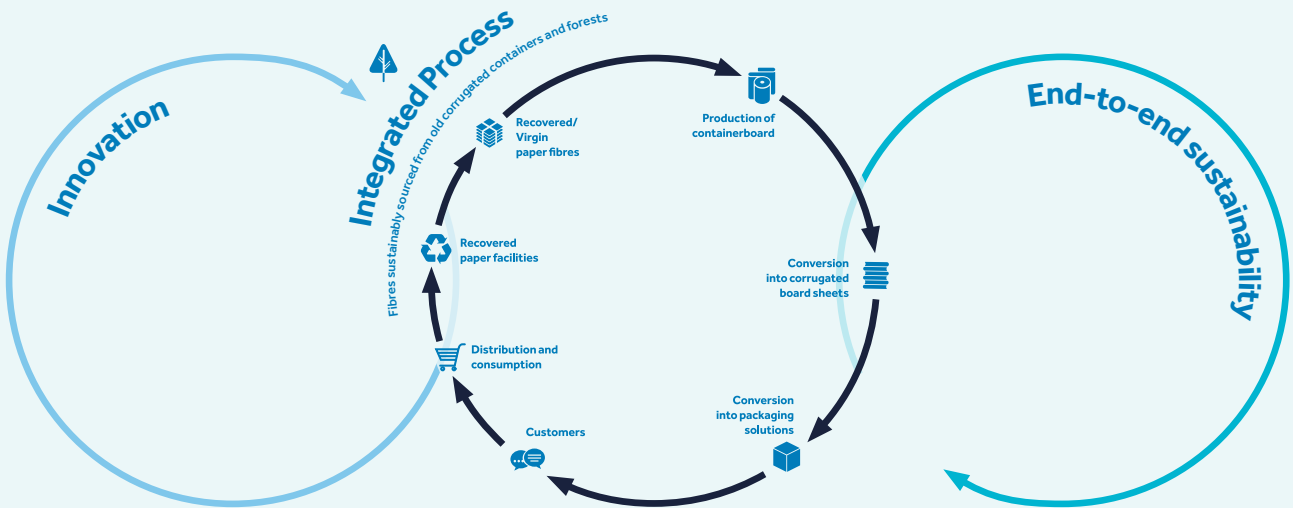
Smurfit Kappa Supports



The Circular Economy forms the basis of our Business Model

Circularity has been our business model since our inception. Our operations influence the whole packaged goods value chain. We drive positive change from sustainable and responsible raw material sourcing to minimising operational impact and lowering our customers' environmental footprints.

Our Circular Business Model



Our holistic approach through the value chain starts with our circular business model which gives us the capability to make our operations restorative. Our closed loop model starts with 100% renewable and sustainably sourced primary raw materials. 75% of our raw material is recycled fibre, the vast majority of which is sourced from post-consumer waste streams. However, producing corrugated packaging using only recycled fibres is not possible. Used fibres can only be recycled a limited number of times, so to maintain an optimised recycling system we need fresh fibres. Therefore sustainably sourced virgin fibres make up 25% of our raw material supply. We source all of our fibrous raw materials sustainably as Chain of Custody Certified, including our recycled fibres.

Using renewable wood fibres makes us a part of the biological and technical cycles of the circular economy. The biological cycle known as the bioeconomy covers the production and maximum value capture of renewable biological resources, including their reuse, recycling and sustainable return through biodegradation. Protecting and promoting natural habitats are important elements in our approach to biodiversity and ecosystem conservation.

In addition to only sourcing materials from certifiably sustainably managed forest land, we sustainably manage our own eucalyptus and pine plantations in Colombia which are certified in accordance with the FSC Sustainable Forest Management Standard since 2003.

We also engage in partnerships to promote the conservation and sustainable use of our planet's living natural resources by collaborating with third parties, neighbouring communities and organisations to research and promote sustainable practices. One of the organisations we collaborate with in Colombia is the World Wildlife Fund ("WWF"). Our work with WWF includes many diverse projects dating back as far as 2009. In 2020, Smurfit Kappa Colombia announced a new alliance with WWF Colombia, with both organisations working together to restore, expand and protect forests and ecosystems.

Circularity is also holistically integrated into our production processes with the aim of maximising resource efficiency and minimising waste.

We use organic by-products such as biofuel and reuse fibres separated by water-treatment in our paper-making process. Deliveries of post-consumer recovered paper also contain other materials such as metal, plastic, textiles, wood and sand which cannot be used in our production processes. Wherever possible we collaborate with local organisations to find alternative solutions for these, creating new business opportunities locally.

Finally, we strive to set ambitious targets to continuously improve the circular nature of our business activities in relation to water and waste, while striving to limit our energy consumption and the associated Green House Gas emissions.

“We recycle over 6 million tonnes of mostly post-consumer waste streams each year”

“Our products are designed to protect the brand, reputation and product of our customers, and to be easily recycled and integrated back into the circular economy.”

In our product development we work towards synergies within the whole value chain. While doing so, and through our operational sustainability strategies, we have direct and indirect impacts on our customers' value chains.

Sustainability ratings and recognition:

In 2020, Smurfit Kappa was recognised with almost 50 national or international awards for packaging innovation, sustainability, design and print. We continue to be listed on various environmental, social and governance indices and disclosure programmes such as FTSE4Good, the Green Economy Mark from the London Stock Exchange, Euronext Vigeo Europe 120, STOXX Global ESG Leaders, Solactive ISS ESG 'Beyond Plastic Waste' index, Ethibel's sustainable investment register, CDP, SEDEX and EcoVadis.

Smurfit Kappa also performs strongly across a number of third party scoring bodies including MSCI, CDP, EcoVadis and Sustainalytics.

SAFE & GREEN RANGE



Impacts of our products

	DIRECT IMPACT	INDIRECT IMPACT
Impact 1: Refuse	Designing packaging materials from recyclable mono-materials helps our customers to refuse packaging that is difficult to recycle and is not biodegradable.	Supporting the packaging value chain to reduce packaging waste and uncontrolled litter. Delivering solutions to our customers that help meet the EU Single Use Plastics Directive requirements.
Impact 2: Reduce	Designing packaging solutions that help eliminate non-circular packaging materials with a higher environmental footprint. Ensuring resource efficiencies are maximised and material waste is reduced by offering fit-for-purpose packaging solutions. Where possible we produce lighter grammage papers which require less fibre.	Where economically feasible, we use renewable energy. This will involve additional use of biomass and scaling up methods that use our organic waste to generate energy. It also involves investments that reduce fossil CO ₂ emissions and increase energy efficiency.
Impact 3: Reuse	Ensuring that where reusing is economically and environmentally unfavourable, our recyclable packaging solutions offer a more sustainable alternative with less environmental impact than a reusable solution.	Ensuring that we reuse resources in our production wherever possible. Examples include using the organic by-product of our production process as biofuel and reusing materials separated in the paper-making process. We also reuse water in our paper-making processes multiple times before treating it for discharge.
Impact 4: Recycle	75% of our raw material consists of recycled fibres. All paper-based packaging we produce is recyclable. Recycling of our packaging delivers new corrugated products with the same quality whereas the majority of plastic packaging, for example, is downcycled.	We continually find ways to recycle the metal, plastic, wood and other non-paper components separated from the recovered paper that is delivered to our mills.
Impact 5: Recover	Ensuring all paper-based packaging we manufacture can be recovered. An example is the offering of mono-material solutions that are easy to recover for our customers and consumers.	Our corrugated plants recover clippings and send them back to paper production in our mills. We close loops and create circularity in our energy production through recovering the high-energy value of any by-products.
Impact 6: Renew	We promote sustainable forest management in our own forests and plantations as well as throughout our supply chain. We demand deliveries of fibrous materials to be Chain of Custody certified by an internationally accepted forest management standard, FSC, PEFC or SFI.	
Impact 7: Biodegrade	Paper is made of renewable raw materials, with up to 97% fibre and starch. The remainder is fillers and ashes such as calcium carbonate. Renewable materials biodegrade naturally.	






Targets and Achievements:

Smurfit Kappa is the first in its industry to have announced targeting at least net zero emissions by 2050, and with a 37.3% reduction in emissions intensity in 2020 compared to our baseline year 2005, we are well on our way to reach our intermediate 2030 target of 55% reduction in line with the EU Green Deal objectives.

We have committed to having our intermediate CO₂ reduction target validated by the Science Based Target initiative (“SBTi”). Our other targets which cover areas such as Forest, Water, Waste and Health and Safety are summarised below:

Our Better Planet 2050 Targets

Our targets focus on our strategic areas and are designed to align the Group with the UN 2030 Sustainable Development Goals.

	TARGET	ACHIEVEMENT
 Climate Change	Net Zero Our ambition is to have Net Zero emissions by 2050 with a 55% reduction in fossil fuels emissions intensity by 2030	37.3% reduction in fossil fuel emissions intensity since 2005
 Forest	>95% packaging solutions sold as Chain of Custody certified to customers by 2025	93.8% packaging solutions sold as Chain of Custody certified in 2020
 Water	60% reduction in Chemical Oxygen Demand intensity by 2025	38.2% reduction in Chemical Oxygen Demand intensity since 2005
 Waste	30% reduction in waste to landfill intensity by 2025	23.7% reduction in waste to landfill intensity since 2013
 Health and Safety	5% reduction in Total Recordable Injury Rate annually	29% reduction in Total Recordable Injury Rate in 2020

NEW TARGETS REPORTING FROM 2021



People

25%

of management positions held by women by 2024



Communities

€24 million

will be donated between 2020 - 2025 to support social, environmental and community initiatives



Water

1%

reduction of our water usage intensity annually

Sustainability Reporting

Smurfit Kappa seeks to provide industry-leading transparency and detail to our stakeholders of every aspect of our operations, and we have been reporting on our sustainability progress since 2007.

Independently assured since 2009 using Global Reporting Initiative ("GRI") standards, our [2020 SDR](#) is our first to report in line with the recommendations of the Taskforce for Climate related Financial Disclosures and the Sustainable Accounting Standards Board criteria.

Sustainable Finance:

In 2020, Smurfit Kappa incorporated five key ESG objectives into our financing through converting our €1,350,000,000 multi-bank Revolving Credit Facility ("RCF") into a sustainability linked loan. The margin on our RCF is linked to the achievement of our five key performance indicators ("KPIs") on Climate Change, Forest, Water, Waste and Health & Safety. All five targets need to be achieved in order to attain maximum margin benefit.

eCOMMERCE PACKAGING



DISPLAY PACKAGING



Green Finance Framework

As part of the further integration of the sustainability ambitions at the core of our business model into our funding strategy, we have developed the Smurfit Kappa Green Finance Framework (“the Framework”).

The Framework follows the International Capital Market Association (“ICMA”) 2021 Green Bond Principles (GBP)¹ and the Loan Market Association (“LMA”) 2021 Green Loan Principles (GLP)² which are a set of voluntary guidelines that recommend transparency and disclosure and promote integrity in the development of green financing instruments. The Framework is applicable for the issuance of Green Finance Instruments including Green Bonds, Green Hybrid Bonds, Green Commercial Papers, Green Loans, or Green Private Placements, and other types of debt instruments where the proceeds will be exclusively applied to finance or refinance, in part or in full, new and/or existing eligible green projects with clear environmental benefits.

Smurfit Kappa's Green Finance Framework follows the four key pillars of the GBP and GLP:

- Use of Proceeds
- Process for Project Evaluation and Selection
- Management of Proceeds
- Reporting

As the GBP, GLP and the green financing market overall are evolving rapidly, this Green Finance Framework may be updated or expanded in the future. Any future updated versions of this Framework will maintain or improve upon the current levels of transparency and reporting disclosures and will undergo review by a Second Party Opinion provider.

Use of Proceeds

Smurfit Kappa intends to allocate an amount at least equal to the net proceeds of green financing instruments issued under this Framework to finance and/or refinance a portfolio of eligible assets and expenditures (“Eligible Green Projects”) in the eligible project categories defined by the GBP and GLP outlined below (“Eligible Green Project Portfolio”).

Refinancing eligible capital and operating expenditures will have a look-back period of no longer than three years from the year of issuance. Green assets shall qualify without a specific look-back period provided that at the time of issuance and throughout the life of the instrument they follow the eligibility criteria outlined below. The Green Finance Committee will regularly monitor and validate that Eligible Green Projects continue to meet the eligibility criteria defined in the framework and are aligned with relevant market best practices and standards.

¹ <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Green-Bond-Principles-June-2021-100621.pdf>

² https://www.lma.eu.com/application/files/9716/1304/3740/Green_Loan_Principles_Feb2021_V04.pdf

ICMA GBP/GLP PROJECT CATEGORY	PROJECT DESCRIPTION	UN SDGs	TARGETS
<p>Circular economy adapted products, production technologies and processes and/or certified eco-efficient products</p>	<p>Assets and expenditures associated with the sustainable and responsible production of circular paper-based packaging products through circular processes, including:</p> <ul style="list-style-type: none"> • Reclamation of used fibres • Recycling of used fibres • Paper milling • Packaging conversion 	   	<p>6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.</p> <p>7.2 By 2030, increase substantially the share of renewable energy in the global energy mix.</p> <p>12.2 By 2030, achieve the sustainable management and efficient use of natural resources.</p> <p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse .</p> <p>12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.</p> <p>13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.</p>
<p>Environmentally sustainable management of living natural resources and land use</p>	<p>Assets and expenditures associated with Certified Sustainable forests and procurement of responsibly sourced raw materials (such as wood, pulp, paper, recovered paper)</p> <p>Forests and raw materials certified in accordance with:</p> <ul style="list-style-type: none"> • Forest Stewardship Council (FSC) standards • Sustainable Forestry Initiative (SFI) • Programme for the Endorsement of Forest Certification (PEFC) 		<p>15.1 By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements</p> <p>15.2 By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally</p>

Project Evaluation and Selection Process

Smurfit Kappa's Green Finance Committee includes representatives from treasury, finance, sustainability and corporate planning, who are jointly responsible for the evaluation and selection of projects in line with the eligibility criteria.

The Green Finance Committee is responsible for:

- Designating, reviewing and updating the Eligible Green Project Portfolio;
- To the extent feasible, removing or replacing assets and expenditures that no longer comply with the Eligibility Criteria or for which the Green Finance Committee has otherwise determined should not be funded under this framework;
- To the extent feasible, reviewing and updating the content of the Green Finance Framework and managing any future updates of this document to reflect relevant changes in the Group's corporate strategy, technology and market developments;
- Preparing annual reporting for investors.

The Green Finance Committee will meet at least on an annual basis.

In the production of paper based packaging products, Smurfit Kappa takes the following aspects of its fully circular approach into account:

- Designing and producing sustainable, recyclable packaging solutions that minimise waste
- Monitoring and reducing water consumption in our manufacturing activities
- Decreasing the organic content of process water before it is returned to public water bodies
- Increasing onsite renewable energy generation
- Increasing energy efficiency in our manufacturing facilities
- Reducing waste (unwanted plastic, metals, glass, textiles, sand and other non-usable materials in post-consumer recovered paper bales, for example) sent to landfill.

eCOMMERCE PACKAGING





Smurfit Kappa takes care that all selected assets and expenditures comply with official national and international environmental and social standards, local laws and regulations to the extent feasible. Furthermore, Smurfit Kappa's Sustainability Guidelines and Policies define minimum standards for the business processes, including those financed with the proceeds of Green Finance Instruments under this Framework. Smurfit Kappa also applies risk management measures in its capital allocation decisions which are supported by company-wide planning, reporting and controlling systems.

In our Environmental Policy Statement³ and Sustainable Forestry Policy⁴, we set out our commitment to ensuring that the human and natural environment with which we interact is protected both today and into the future. Smurfit Kappa is committed to managing our suppliers in accordance with our sustainability objectives, which is set out in our Sustainable Sourcing Policy⁵ and the Supplier Code of Conduct⁶. We require our suppliers to comply (as a minimum) with relevant national and international environmental legislation concerning sustainability issues and seek to achieve best practice from suppliers through the promotion of continuous improvement programmes.

As set out in our Social Citizenship Policy Statement⁷, we are committed to the application of the principles expressed in the United Nations Guiding Principles on Business and Human Rights and the Fundamental Principles and Rights at Work developed by the International Labour Organisation in all of the countries in which the Group has (or will have) a presence in respect of the following: Freedom of association, child labour, forced labour and abuse, indigenous peoples, employee respect, diversity and non-discrimination, fair compensation, employee development, internal communication, and employee recognition. Suppliers (strategic) will also be requested to join the UN Global Compact initiative and requested to commit, in their Code of Business Conduct⁸, to our principles in the areas of human rights, labour, environment and anti-corruption.

³ <https://www.smurfitkappa.com/-/m/files/policies/smurfit-kappa-environmental-policy-web.pdf?rev=78a7ca1540a749ba8d353d3092ff3828&hash=7CC1C300D1CA-3F6053879A316A3AAE93>

⁴ <https://www.smurfitkappa.com/-/m/files/policies/smurfit-kappa-sustainable-forestry-policy-web.pdf?rev=491a7d0053134e439b61077e2ca460b0&hash=10E2E-840B2E58CBC6BEB9052FFA5D74>

⁵ <https://www.smurfitkappa.com/-/m/files/policies/smurfit-kappa-sustainable-sourcing-policy-statement-web.pdf?rev=181cb79739ea4a0b-87da15aac58c406c&hash=A27C378FEE1F3CCCF7E3938C797317FE>

⁶ https://www.smurfitkappa.com/-/m/files/policies/smurfit-kappa-supplier-code-of-conduct_policy_web.pdf?rev=c6b1add23c374d5e8238714cdb6f70c4&hash=6FE-FAA2362BBC9CBEDFF73126EC471F6

⁷ <https://www.smurfitkappa.com/-/m/files/policies/smurfitkappagroupsocialcitizenshippolicystatement.pdf?rev=74456129e0134a20b415e49c20517d38&hash=1E7B-D00A30B55762E3B6289BDB8C5248>

⁸ <https://www.smurfitkappa.com/-/m/files/policies/smurfitkappagroupcodeofbusinessconduct.pdf?rev=de8195e9731345f8a497ba0821f25f4a&hash=E81AA-13F536E21E70A2F1AC90629CA5D>

Management of Proceeds

The proceeds will be allocated and managed by Smurfit Kappa's Treasury department on a portfolio basis. Proceeds from Green Finance instruments will be allocated to the Eligible Green Project Portfolio, selected in accordance with the use of proceeds criteria and evaluation and selection process presented above.

Smurfit Kappa will strive, over time, to achieve a level of allocation for the Eligible Green Project Portfolio which matches or exceeds the balance of net proceeds from our outstanding Green Finance Instruments. There may be periods where the net proceeds of the Green Finance Instruments temporarily exceed the value of the eligible Green Project Portfolio. Whilst any proceeds from Green Finance Instruments remain unallocated such proceeds will be held in accordance with Smurfit Kappa's normal liquidity management policy.

Reporting

Smurfit Kappa will publish a report annually until maturity or full allocation on the allocation and impact of Green Finance Instruments issued under this framework⁹. Where relevant Smurfit Kappa will seek to align the reporting with the latest standards and practices publicised by the ICMA, such as the "Harmonised Framework for Impact Reporting"¹⁰. The report will include updates on the allocation of proceeds and an impact evaluation of the funded assets and expenditures.

Allocation reporting

Smurfit Kappa will report on the percentage of proceeds allocated to the Eligible Green Project Portfolio, the outstanding volume of Green Finance Instruments, the balance of unallocated proceeds and the relative share of new financing and refinancing. A look-back period of 3 years for eligible operating and capital expenditure is permitted. Green assets shall qualify without a specific look-back period provided that at the time of issuance and throughout the life of the instrument they follow the eligibility criteria.

MOBILITY AID PACKAGING



FRUIT PACKAGING



⁹ Reporting will be available on Smurfit Kappa's website at www.smurfitkappa.com/investors

¹⁰ <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Handbook-Harmonised-Framework-for-Impact-Reporting-June-2021-100621.pdf>

Impact reporting

In order to give a comprehensive view on the impact of the Eligible Green Project Portfolio, the impact reporting may vary by Use of Proceeds category as defined in this Green Finance Framework.

The impact metrics selected may include any of the following:

- **Circular economy adapted products, production technologies and processes and/or certified eco-efficient products**
 - Increase in the share of production awarded an internationally recognised eco-label or energy, eco-efficiency or other relevant environmental certification
 - Volume of used products collected from customers for recycling
 - % reduction in waste to landfill intensity
 - Waste sent to recovery (tonnes)
 - % packaging solutions sold as Chain of Custody Certified
 - % reduction in carbon intensity in CO₂ emissions intensity
 - Water reuse and/or water use avoided
 - Annual volume of wastewater treated (million/m³)
 - Reduction in organic content of process water on selected indicator (COD)
 - % of recycled fibres from certified sustainable sources
 - Volume of recycled fibres from certified sustainable sources
 - Type of certification

- **Environmentally Sustainable Management of Living Natural Resources and Land Use**
 - % of fresh fibres from certified sustainable sources
 - Type of certification
 - Area under certified land management (km² or hectares)

The impact reporting occurs on a portfolio basis, but certain projects may be highlighted to provide examples. Smurfit Kappa will, to the extent feasible, include a section on the methodology used to calculate the impact metrics.

External review

Second party opinion

This Smurfit Kappa Green Finance Framework has been reviewed by ISS ESG who has issued a Second Party Opinion. The Second Party Opinion as well as the Green Finance Framework will be made available to investors on the Smurfit Kappa website;

www.smurfitkappa.com/investors

Post issuance limited assurance on reporting

Smurfit Kappa also intends to request an annual third party audit of a management statement on the allocation of the Green Finance Instrument proceeds to the Eligible Green Project Portfolio which may also be made available on the website;

www.smurfitkappa.com/investors



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The united nations sustainable development goals are aspirational in nature. The analysis involved in determining whether and how certain initiatives may contribute to the SDGS is inherently subjective and dependent on a number of factors. There can be no assurance that reasonable parties, including Smurfit Kappa and ISS, will agree on a decision as to whether certain projects or investments contribute to a particular SDG. Accordingly, investors should not place undue reliance on smurfit kappa's application of the SDGS, as such application is subject to change at any time and in Smurfit Kappa's sole discretion.

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We create, protect and care

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Open the future