

Welcome to your CDP Water Security Questionnaire 2022

W0. Introduction

W0.1

(W0.1) Give a general description of and introduction to your organization.

Pactiv Evergreen is one of the largest manufacturers of fresh food and beverage packaging in North America. We produce a broad range of on-trend and feature rich products that protect, package and display food and beverages for today's consumers, who want to eat or drink fresh, prepared or ready-to-eat food and drinks conveniently and with confidence. Our 13,000 products range from food containers, plates and bowls, hot and cold cups, lids, wraps and cutlery to meat and poultry trays, uncoated freesheet paper, uncoated and coated paperboard, egg cartons and re-closeable beverage cartons. We supply our products to a broad and diversified mix of companies, including full and quick service restaurants, foodservice distributors, supermarkets, retailers, food and beverage producers, food packers and processors. Through our broad product offering and focus on innovation, we bring our customers a value proposition that make Pactiv Evergreen a "one-stop-shop" and strategic partner to our customers.

This reporting was prepared by Pactiv Evergreen based on internal calculations. Unless otherwise indicated, information is from the 2021 calendar year, and data is accurate as of December 31, 2021. We do not provide external assurance. Data parameters and calculation methods use a combination of international, government, industry and company standards and protocols. Pactiv Evergreen made a reasonable effort to ensure the information presented is accurate and complete. We continue to evaluate issues that are material to our ESG strategy, expand our disclosures, and refine our methodology. The materiality standards that we have used in this reporting and in our internal review processes may differ from the standards that are applied in other contexts. For example, matters that we deem material for purposes of this reporting and for purposes of determining our ESG strategies may not be considered material under applicable securities laws.

Pactiv Evergreen Inc. is a public company whose shares trade on the Nasdaq Stock Market under trading symbol "PTVE." Pactiv Evergreen files its audited annual financial statements and quarterly unaudited financial statements with the SEC. Among other things, these financial statements report, on a consolidated basis, the net assets, net income and net cash flow of

Pactiv Evergreen and its direct and indirect subsidiaries. Pactiv Evergreen does not issue separate financial statements for its individual subsidiaries.

W0.2

(W0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date
Reporting year	January 1, 2021	December 31, 2021

W0.3

(W0.3) Select the countries/areas in which you operate.

American Samoa
Bahrain
Canada
China
Egypt
El Salvador
Germany
Hungary
Malaysia
Mexico
Republic of Korea
Spain
Taiwan, China
Thailand
United Kingdom of Great Britain and Northern Ireland
United States of America

W0.4

(W0.4) Select the currency used for all financial information disclosed throughout your response.

USD

W0.5

(W0.5) Select the option that best describes the reporting boundary for companies, entities, or groups for which water impacts on your business are being reported.

Companies, entities or groups over which financial control is exercised

W0.6

(W0.6) Within this boundary, are there any geographies, facilities, water aspects, or other exclusions from your disclosure?

Yes

W0.6a

(W0.6a) Please report the exclusions.

Exclusion	Please explain
Santa Fe Springs, CA	The Santa Fe Springs facility does not have any intake meters.
Tlaxcala, Mexico	This facility has no meters and pays an annual fee for water consumption.
Non-North America facilities	No reporting available from facilities outside of the USA, Canada, Mexico.
Calgary	No meters available
Davisville	No meters available
Hunterville	No data available
Lincolnshire	No data available
Monterrey	No water meters
Zapopan	No data available

W0.7

(W0.7) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization.	Provide your unique identifier
Yes, an ISIN code	US69526K1051
Yes, a Ticker symbol	PTVE

W1. Current state

W1.1

(W1.1) Rate the importance (current and future) of water quality and water quantity to the success of your business.

	Direct use importance rating	Indirect use importance rating	Please explain
Sufficient amounts of good quality freshwater available for use	Vital	Vital	Water is an essential component of the paper making process, and responsible water management is at the heart of our operations. The majority of our water use is at our pulp and paper mills in Arkansas and North Carolina.

Sufficient amounts of recycled, brackish and/or produced water available for use	Neutral	Neutral	Recycled/brackish and or produced water is not a primary component in direct operations, mostly being used for some cooling, and washing/cleaning/hygiene functions. It is not quantified for indirect operations. It does not impact primary manufacturing functions in any significant manner.
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W1.2

(W1.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

	% of sites/facilities/operations	Please explain
Water withdrawals – total volumes	76-99	Near 80% of our facilities have a water intake meter. The rest do not, and their water consumption is very small, mostly limited to utility rooms
Water withdrawals – volumes by source		
Water withdrawals quality		
Water discharges – total volumes	51-75	Some of our facilities do not have discharge meters.
Water discharges – volumes by destination		
Water discharges – volumes by treatment method		
Water discharge quality – by standard effluent parameters		
Water discharge quality – temperature		
Water consumption – total volume	76-99	85% of our facilities can provide water consumption data
Water recycled/reused		
The provision of fully-functioning, safely managed WASH services to all workers		

W1.2b

(W1.2b) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, and how do these volumes compare to the previous reporting year?

	Volume (megaliters/year)	Comparison with previous reporting year	Please explain
Total withdrawals	98,296	Higher	This number reflects more facilities than the previous year, following the acquisition of Fabri-Kal, though most of the increase happened in our mills. We have hired an engineer in charge of water management to take a more proactive look at consumption patterns.
Total discharges	58,253	About the same	
Total consumption	40,063	Higher	This number reflects more facilities than the previous year, following the acquisition of Fabri-Kal, though most of the increase happened in our mills. We have hired an engineer in charge of water management to take a more proactive look at consumption patterns.

W1.2d

(W1.2d) Indicate whether water is withdrawn from areas with water stress and provide the proportion.

	Withdrawals are from areas with water stress	Please explain
Row 1	Yes	Over 99.5% of our water consumption occurs in regions with Low to Low-Medium Water Risk.

W1.3

(W1.3) Provide a figure for your organization's total water withdrawal efficiency.

	Revenue	Total water withdrawal volume (megaliters)	Total water withdrawal efficiency	Anticipated forward trend
Row 1	5,437,000,000	98,296.15	55,312.4410264288	

W1.4

(W1.4) Do you engage with your value chain on water-related issues?

Yes, our customers or other value chain partners

W1.4c

(W1.4c) What is your organization's rationale and strategy for prioritizing engagements with customers or other partners in its value chain?

We engage with some customers on water use, water intensity and water reduction from time to time. As we align with leaders in the industry, we consider it important to align our operational values. Some customers have requested water intensity improvements, so we have started intensity improvement projects in select facilities servicing these specific customers. In these facilities, we measure water intensity improvements with a goal of 20% improvement since the baseline year.

W2. Business impacts

W2.1

(W2.1) Has your organization experienced any detrimental water-related impacts?

Yes

W2.1a

(W2.1a) Describe the water-related detrimental impacts experienced by your organization, your response, and the total financial impact.

Country/Area & River basin

United States of America

Other, please specify

Pigeon River

Type of impact driver & Primary impact driver

Acute physical

Flood (coastal, fluvial, pluvial, groundwater)

Primary impact

Closure of operations

Description of impact

Tropical storm Fred flooded PTVE's Canton, NC paperboard and paper mill, resulting in approximately \$5 million of incremental costs.

Primary response

Develop flood emergency plans

Total financial impact

5,000,000

Description of response

Country/Area & River basin

United States of America

Other, please specify

Throughout Southern Operations

Type of impact driver & Primary impact driver

Acute physical

Heavy precipitation (rain, hail, snow/ice)

Primary impact

Closure of operations

Description of impact

Winter storm Uri disrupted our operations at southern manufacturing plant and warehouses resulting in increased operational costs of approximately \$50 million in damages

Primary response

Amend the Business Continuity Plan

Total financial impact

50,000,000

Description of response

W2.2

(W2.2) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

Yes, enforcement orders or other penalties

W2.2b

(W2.2b) Provide details for all significant fines, enforcement orders and/or other penalties for water-related regulatory violations in the reporting year, and your plans for resolving them.

Type of penalty

Other penalty type, please specify
 Notice of Violation

Financial impact

Country/Area & River basin

United States of America
 Other, please specify
 Pigeon River

Type of incident

Effluent limit exceedances

Description of penalty, incident, regulatory violation, significance, and resolution

Between November 22 and 25, 2021, our Canton mill wastewater treatment plant experienced an upset due to a soap spill. Inspection of the river identified a total of 25 dead fish. The spill was notified to the North Carolina Department of Environmental Quality. Corrective actions were implemented that eliminated soap discharge into the mill sewer system. In addition, treatment of the wastewater was improved to reduce foam and solids discharge, which continued to be slightly elevated above normal levels. Daily river inspections conducted through November 28, 2021 confirmed that water quality improved and no additional impacts to the fish population had occurred. A notice of violation was issued by the North Carolina Department of Environmental Quality in January 2022.

W3. Procedures

W3.3

(W3.3) Does your organization undertake a water-related risk assessment?

No, water risks-related are not assessed

W3.3c

(W3.3c) Why does your organization not undertake a water-related risk assessment?

	Primary reason	Please explain
Row 1	We are planning to introduce a risk assessment process within the next two years	We are in the process of evaluating water-related risks and their potential financial or strategic impact. We expect our analysis to be complete by end 2022.

W4. Risks and opportunities

W4.1

(W4.1) Have you identified any inherent water-related risks with the potential to have a substantive financial or strategic impact on your business?

No

W4.1a

(W4.1a) How does your organization define substantive financial or strategic impact on your business?

The impact of an event (or series of events) which would result in a fundamental change in the way that the company operates. The event could be internally or externally caused. A fundamental change is defined as a change to our operations which results in significant costs or disruption to our customers.

W4.2b

(W4.2b) Why does your organization not consider itself exposed to water risks in its direct operations with the potential to have a substantive financial or strategic impact?

	Primary reason	Please explain
Row 1	Evaluation in progress	We are in the process of evaluating water-related risks and their potential financial or strategic impact. We expect our analysis to be complete by end 2022.

W4.2c

(W4.2c) Why does your organization not consider itself exposed to water risks in its value chain (beyond direct operations) with the potential to have a substantive financial or strategic impact?

	Primary reason	Please explain
Row 1	Evaluation in progress	We are in the process of evaluating water-related risks and their potential financial or strategic impact. We expect our analysis to be complete by end 2022.

W4.3

(W4.3) Have you identified any water-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes, we have identified opportunities, and some/all are being realized

W4.3a

(W4.3a) Provide details of opportunities currently being realized that could have a substantive financial or strategic impact on your business.

Type of opportunity

Efficiency

Primary water-related opportunity

Improved water efficiency in operations

Company-specific description & strategy to realize opportunity

Water reduction technology in select facilities' cooling towers, reducing water intensity by 20% minimum at these facilities. We partnered with a third-party vendor to help us identify opportunities for improvement at a selection of facilities and implemented solutions over the course of 5 years. We've achieved our goal at all 10 facilities across the country, with a minimum 20% water intensity reduction since the baseline year, and up to 94% at our best-performing facility.

Estimated timeframe for realization

Current - up to 1 year

Magnitude of potential financial impact

Unknown

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact

Type of opportunity

Efficiency

Primary water-related opportunity

Improved water efficiency in operations

Company-specific description & strategy to realize opportunity

This facility has achieved significant improvements by retrofitting nozzles to use reclaimed water instead of fresh water to clean water filters.

Estimated timeframe for realization

Current - up to 1 year

Magnitude of potential financial impact

Unknown

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact

W6. Governance

W6.1

(W6.1) Does your organization have a water policy?

No, but we plan to develop one within the next 2 years

W6.2

(W6.2) Is there board level oversight of water-related issues within your organization?

Yes

W6.2a

(W6.2a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for water-related issues.

Position of individual	Please explain
Chief Executive Officer (CEO)	Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT), which includes the CEO.

Chief Financial Officer (CFO)	Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT), which includes the CFO.
Chief Sustainability Officer (CSO)	Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT), to whom the CSO reports on a quarterly basis.
Chief Operating Officer (COO)	Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT), which includes the COO.
Other C-Suite Officer	Chief Legal Officer: Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT), which includes the CLO.
Other, please specify Board of Directors	The Board of Directors addresses water-related issues through discussions in quarterly meetings. Our primary governance mechanisms include oversight of climate policies, sustainability strategies, business plans, performance objectives, regulatory compliance, and sustainability performance.

W6.2b

(W6.2b) Provide further details on the board's oversight of water-related issues.

	Frequency that water-related issues are a scheduled agenda item	Governance mechanisms into which water-related issues are integrated	Please explain
Row 1	Scheduled - some meetings	<ul style="list-style-type: none"> Monitoring implementation and performance Overseeing acquisitions and divestiture Overseeing major capital expenditures Reviewing and guiding annual budgets Reviewing and guiding business plans Reviewing and guiding major plans of action 	The Board addresses water-related issues through discussions in quarterly meetings. Our primary governance mechanisms include oversight of water policies, sustainability strategies, business plans, performance objectives, regulatory compliance, and sustainability performance.

		Reviewing and guiding risk management policies Reviewing and guiding strategy Reviewing and guiding corporate responsibility strategy Reviewing innovation/R&D priorities Setting performance objectives	
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W6.2d

(W6.2d) Does your organization have at least one board member with competence on water-related issues?

Board member(s) have competence on water-related issues	
Row 1	Not assessed

W6.3

(W6.3) Provide the highest management-level position(s) or committee(s) with responsibility for water-related issues (do not include the names of individuals).

Name of the position(s) and/or committee(s)

Chief Executive Officer (CEO)

Responsibility

Assessing water-related risks and opportunities

Managing water-related risks and opportunities

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT). With input from the ELT, along with the Board, the main decision-making power concerning climate risks and strategies is concentrated in five roles: Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Operating Officer (COO), Chief Legal Officer (CLO) and the Chief Sustainability Officer (CSO).

Name of the position(s) and/or committee(s)

Chief Financial Officer (CFO)

Responsibility

Assessing water-related risks and opportunities

Managing water-related risks and opportunities

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT). With input from the ELT, along with the Board, the main decision-making power concerning climate risks and strategies is concentrated in five roles: Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Operating Officer (COO), Chief Legal Officer (CLO) and the Chief Sustainability Officer (CSO).

Name of the position(s) and/or committee(s)

Chief Operating Officer (COO)

Responsibility

Assessing water-related risks and opportunities

Managing water-related risks and opportunities

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT). With input from the ELT, along with the Board, the main decision-making power concerning climate risks and strategies is concentrated in five roles: Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Operating Officer (COO), Chief Legal Officer (CLO) and the Chief Sustainability Officer (CSO).

Name of the position(s) and/or committee(s)

Other C-Suite Officer, please specify

Chief Legal Officer

Responsibility

Assessing water-related risks and opportunities

Managing water-related risks and opportunities

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT). With input from the ELT, along with the Board, the main decision-making power concerning climate risks and strategies is concentrated in five roles: Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Operating Officer (COO), Chief Legal Officer (CLO) and the Chief Sustainability Officer (CSO).

Name of the position(s) and/or committee(s)

Chief Sustainability Officer (CSO)

Responsibility

Assessing water-related risks and opportunities
 Managing water-related risks and opportunities

Frequency of reporting to the board on water-related issues

Quarterly

Please explain

Environmental and water-related risks are addressed regularly at the highest management level by the Executive Leadership Team (ELT). With input from the ELT, along with the Board, the main decision-making power concerning climate risks and strategies is concentrated in five roles: Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Operating Officer (COO), Chief Legal Officer (CLO) and the Chief Sustainability Officer (CSO).

W6.4

(W6.4) Do you provide incentives to C-suite employees or board members for the management of water-related issues?

	Provide incentives for management of water-related issues	Comment
Row 1	No, and we do not plan to introduce them in the next two years	

W6.5

(W6.5) Do you engage in activities that could either directly or indirectly influence public policy on water through any of the following?

No

W6.6

(W6.6) Did your organization include information about its response to water-related risks in its most recent mainstream financial report?

No, and we have no plans to do so

W7. Business strategy

W7.1

(W7.1) Are water-related issues integrated into any aspects of your long-term strategic business plan, and if so how?

	Are water-related issues integrated?	Please explain
Long-term business objectives	No, water-related issues not yet reviewed, but there are plans to do so in the next two years	An internal Task Force with cross-functional representatives is currently examining the company's water consumption in order to establish company-wide water intensity reduction targets. The time frame is still being reviewed as well. This task force will advise the CSO and executive leadership team on paths to finalize a strategy.
Strategy for achieving long-term objectives	No, water-related issues not yet reviewed, but there are plans to do so in the next two years	An internal Task Force with cross-functional representatives is currently examining the company's water consumption in order to establish company-wide water intensity reduction targets. The time frame is still being reviewed as well. This task force will advise the CSO and executive leadership team on paths to finalize a strategy.
Financial planning	No, water-related issues not yet reviewed, but there are plans to do so in the next two years	In order to execute the strategy, we are investing in several tools that will allow us to inform the decision, including a sustainability metrics database which in final stages of implementation.

W7.2

(W7.2) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

Row 1

Water-related CAPEX (+/- % change)

Anticipated forward trend for CAPEX (+/- % change)

Water-related OPEX (+/- % change)

Anticipated forward trend for OPEX (+/- % change)

Please explain

W7.3

(W7.3) Does your organization use scenario analysis to inform its business strategy?

	Use of scenario analysis	Comment
Row 1	No, but we anticipate doing so within the next two years	In 2022, we conducted a scenario analysis to better understand the physical and transitional risks that will most likely impact our procurement, supply chain (from suppliers to customers) and operations in the long-term. The findings of this assessment will help inform our strategy going forward.

W7.4

(W7.4) Does your company use an internal price on water?

Row 1

Does your company use an internal price on water?

No, and we do not anticipate doing so within the next two years

Please explain

W7.5

(W7.5) Do you classify any of your current products and/or services as low water impact?

	Products and/or services classified as low water impact	Please explain
Row 1	No, and we do not plan to address this within the next two years	

W8. Targets

W8.1

(W8.1) Describe your approach to setting and monitoring water-related targets and/or goals.

	Levels for targets and/or goals	Monitoring at corporate level	Approach to setting and monitoring targets and/or goals

Row 1	Other, please specify We are in the process of establishing company wide targets and goals, as well as business level targets or goals, and will finalize by 2025.	None are monitored at corporate level	We are in the process of setting baselines; establishing measurement processes and tools; identifying potential opportunities for improvement; and considering future investment needs to help us achieve goals.
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W9. Verification

W9.1

(W9.1) Do you verify any other water information reported in your CDP disclosure (not already covered by W5.1a)?

No, but we are actively considering verifying within the next two years

W10. Sign off

W-FI

(W-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

N/A

W10.1

(W10.1) Provide details for the person that has signed off (approved) your CDP water response.

	Job title	Corresponding job category
Row 1	Chief Legal Officer (and Corporate Secretary)	Other C-Suite Officer

W10.2

(W10.2) Please indicate whether your organization agrees for CDP to transfer your publicly disclosed data on your impact and risk response strategies to the CEO Water Mandate's Water Action Hub [applies only to W2.1a (response to impacts), W4.2 and W4.2a (response to risks)].

Yes