

Ranpak[®]
50 years

Deliver a
Better World[™]

Ranpak

Deliver a
Better World

Ranpak

**How One Packaging Company
Took a Belief in Paper Global**

A photograph of a modern, two-story office building with large windows and a dark facade. A dark-colored sedan is parked in front of the building. A small sign with the word "Ranpak" is visible on the left side of the building. The foreground shows a paved area and some landscaping with mulch and small plants.

50 Years of Sustainable Packaging

Protecting the environment isn't a new idea, but it remains a powerful one. Ranpak has worked for the past 50 years to build a tradition of innovation and share our belief in the power of paper to replace single-use plastic packaging. Our story continues to be written.

Our mission is to Deliver a Better World®

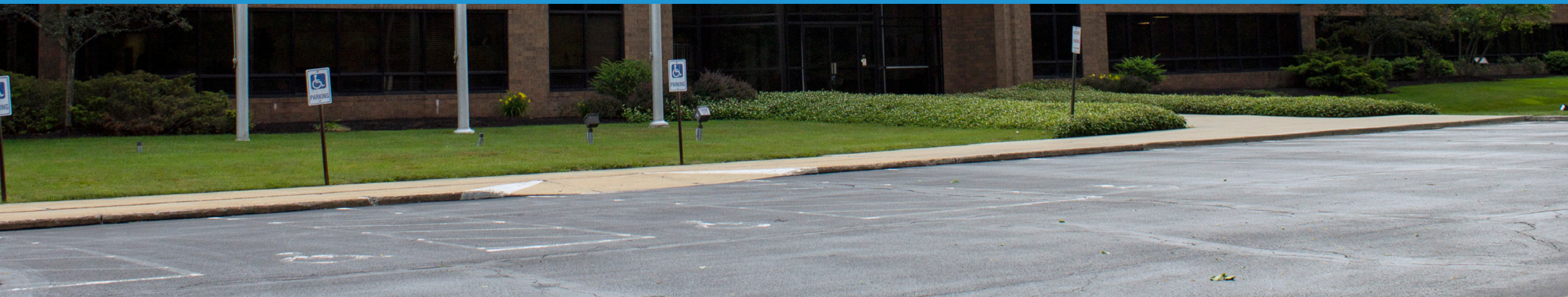


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The First Three Decades



On the 22nd of April 1970, the first Earth Day was celebrated.

Roughly one in every ten Americans took to the streets to voice their support of the environment and protest pollution. Two weeks later, on May 5th, George R. Johnson was granted a patent for his original design of the machine that would become the PadPak® SR. While Ranpak would be officially incorporated two years later on October 2nd, 1972 by Raymond Armington, an engineer with several patents of his own, as spring bloomed in 1970 the story of the company had already begun.

As our story of innovation has continued, we've added more patents to our list. Today, Ranpak has filed and received approval for over 645 U.S. and foreign patents and patent applications, as well as more than 180 U.S. and foreign trademark registrations.

May 5, 1970

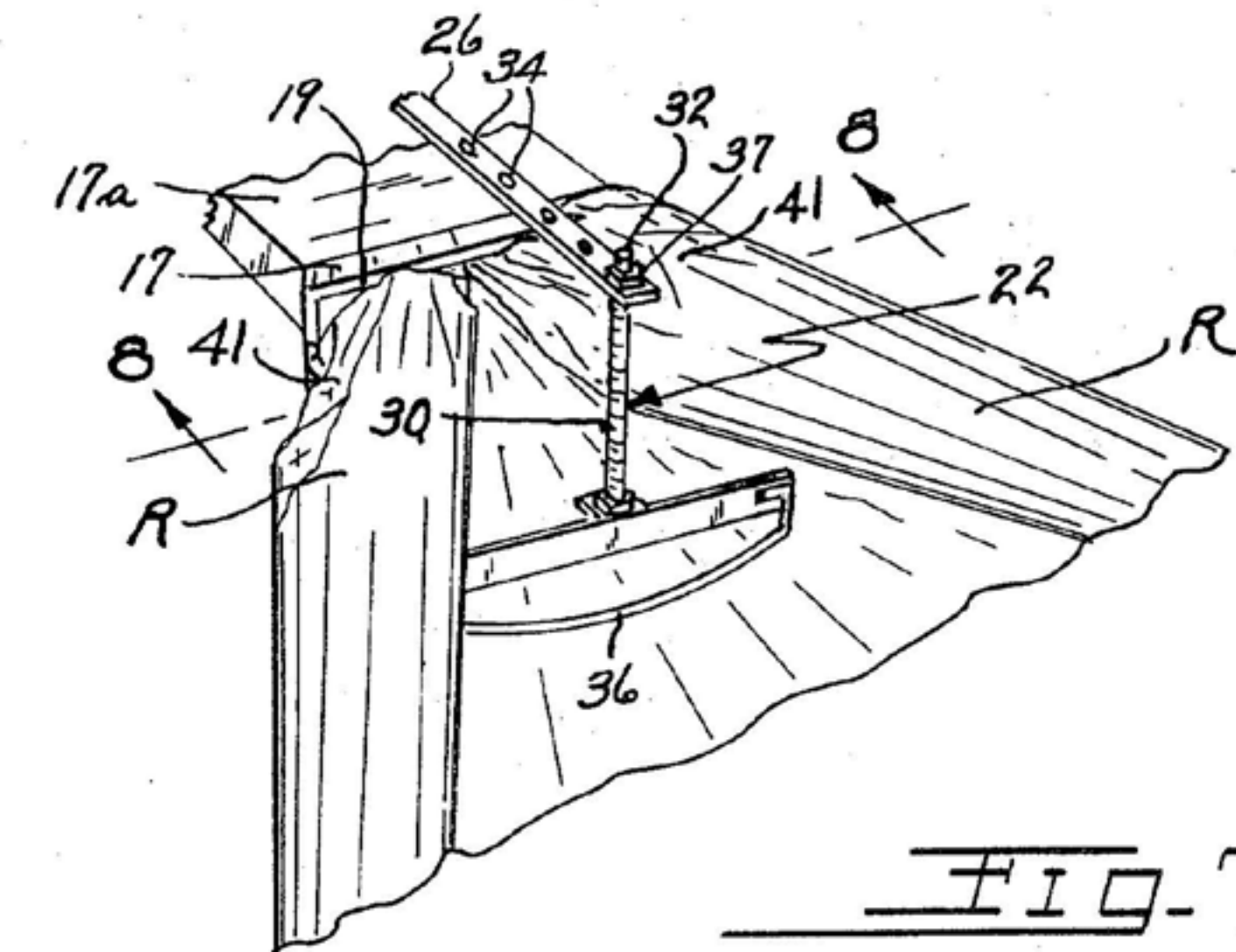
G. R. JOHNSON

3,509,798

MECHANISM AND METHOD FOR PRODUCING CUSHIONING DUNNAGE

Filed Feb. 7, 1968

4 Sheets-Sheet 4



Detail from the patent showcasing paper folding to form a pad.

The 1980's

In 1981, Ray Armington turned leadership of the company over to his son Steve.

Recognizing the importance of distribution, Steve Armington quickly got to work establishing a worldwide network of distributor partners. This focus on building relationships with valued partners was a breakthrough for the company and set the stage for the next decades of growth.

Since adopting a partner-focused strategy, we've grown our distributor network substantially. Ranpak now has machines placed in over 33,000 markets around the world.



An early ancestor of the PadPak® SR, the Fullsize.

The 1990's

In 1991, Ranpak opened its European headquarters in Heerlen, Netherlands.

The creation of Ranpak BV was an important milestone as Ranpak evolved into an international organization. By 1995, the founding of Ranpak BV Singapore brought the first permanent Ranpak offices to Asia.

In 1997, Ranpak completed construction of a new global headquarters and manufacturing center in Concord Township, Ohio. After several decades of growth, the new headquarter building was created as a foundation that could be built upon for the future. By the end of the 90's, Ranpak had transformed into a company with a global infrastructure to match its ambitions.

The work done during this decade has carried forward as Ranpak has expanded our global operations. Our global and regional headquarters now support operations across six continents supporting our mission to Deliver a Better World.



Aerial view of the first Ranpak BV headquarters in Heerlen.

An aerial photograph of a dense forest, showing a variety of green trees from above. A solid blue horizontal band runs across the center of the image, containing white text.

Strategic Acquisitions and Investments

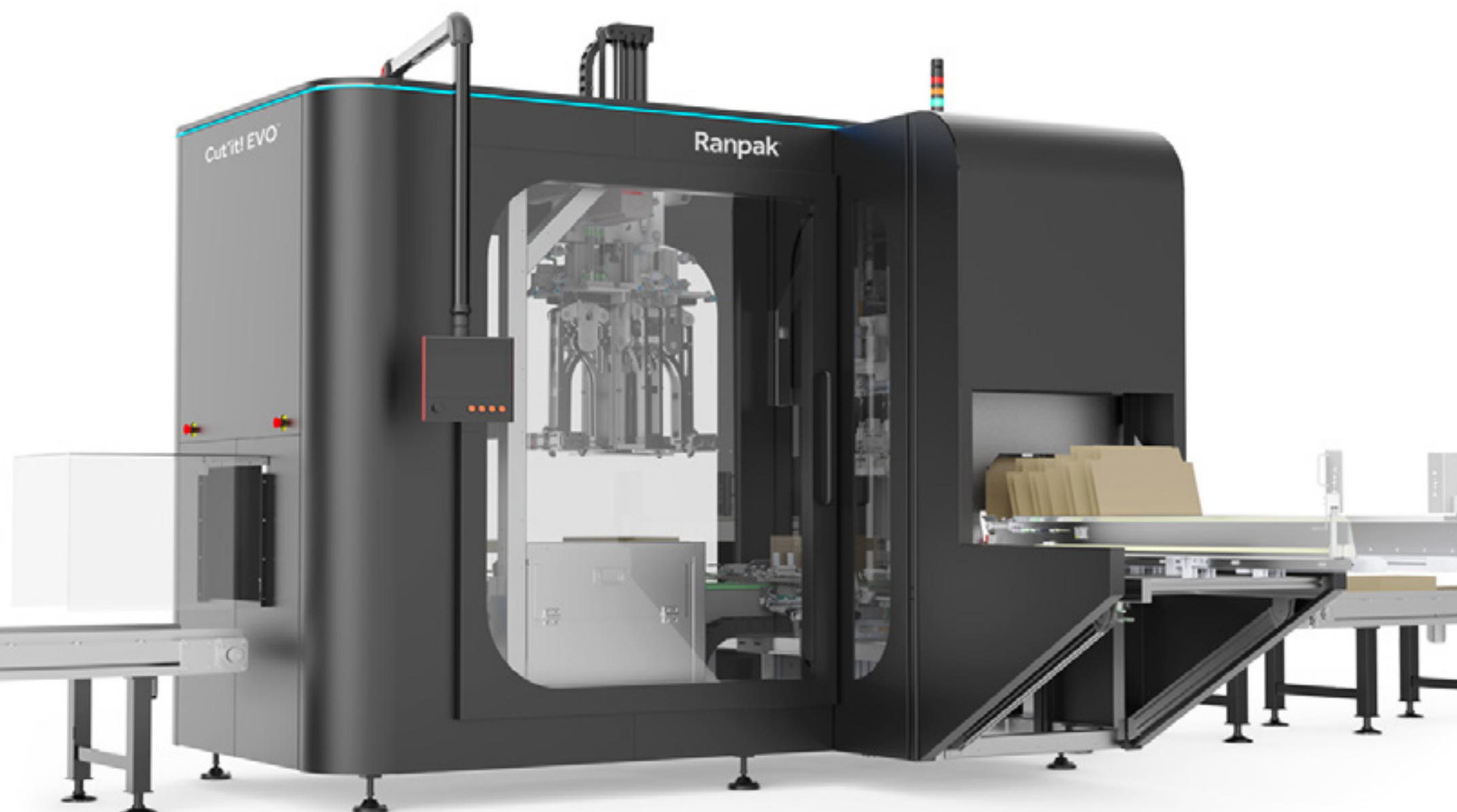
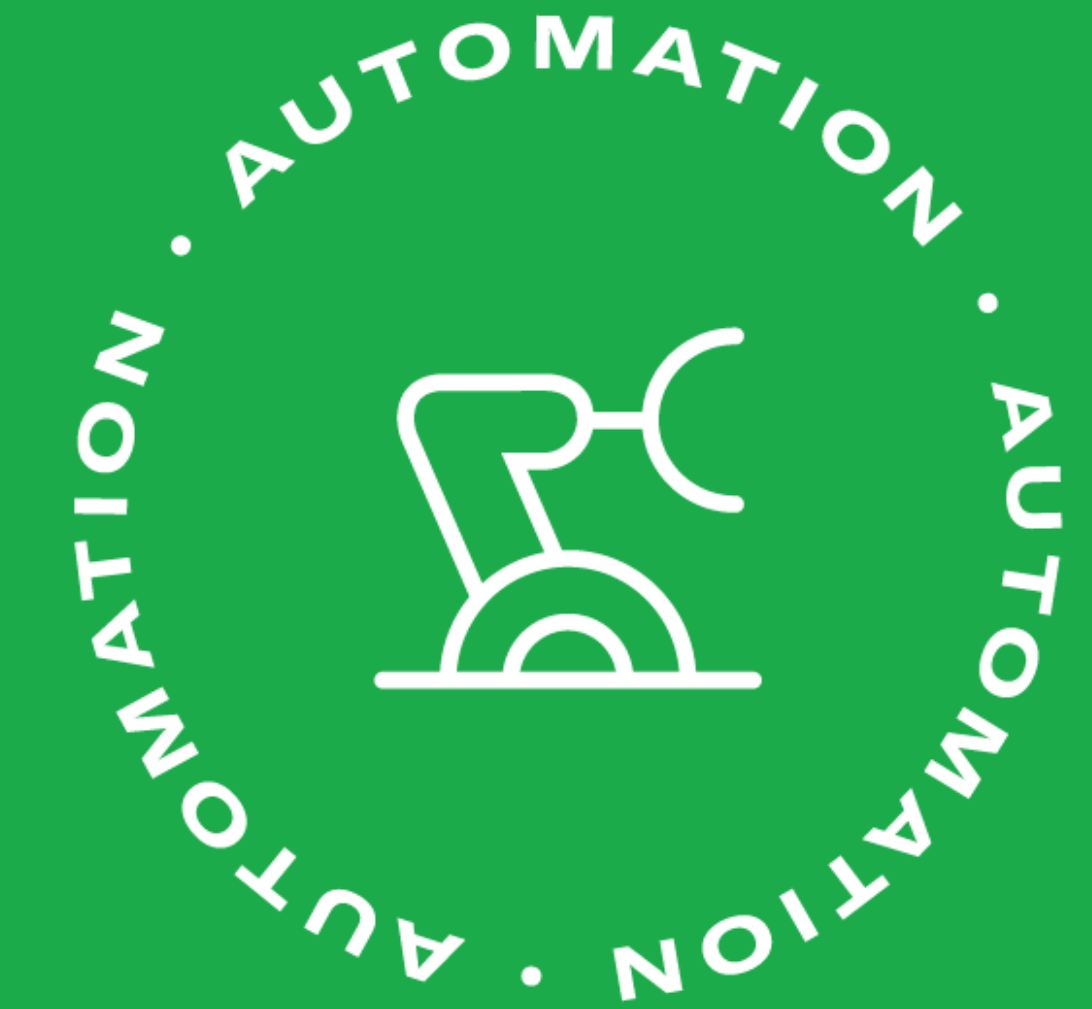
Ranpak has always been attuned to promising solutions and materials.

Strategic acquisitions and investments help to elevate great ideas and create total solutions for customers.

In 1992, Eco-Pak was the first company acquired by Ranpak, with the company's founder, John Ratzenberger, adding a measure of star power to the deal. Best known as a star of the hit show "Cheers", his biodegradable packaging materials help expand Ranpak's portfolio during a key period of global expansion.



2014 saw the acquisition of Geami®, a signature die-cut, honeycomb textured paper, developed as the paper answer to plastic bubbles.



In 2017, Ranpak acquired e3neo, bringing automation expertise and specialization in fulfillment optimization into the company. This development foreshadowed a growing and significant focus on automation technology.

In 2020, Ranpak acquired assets from Jomet Oy, a manufacturer of end of line automation systems in Finland to design, manufacture, and service key automation solutions.

In 2021, Ranpak made several key investments and acquisitions. A strategic investment in Pickle Robot brought new technology into the company in the form of robotic arms capable of unloading and depalletizing.



The acquisition of Recycold Cool Solutions BV added RecyCold® Cool Packs to Ranpak's product list. Using a paper shell and bio-based gel, they offer a superior unboxing experience for chilled products and are part of a total cold chain solution.



Another strategic investment in Creapaper, the makers of grasspaper, expanded the range of products that Ranpak can offer by using pulp made from grass, a highly sustainable material.





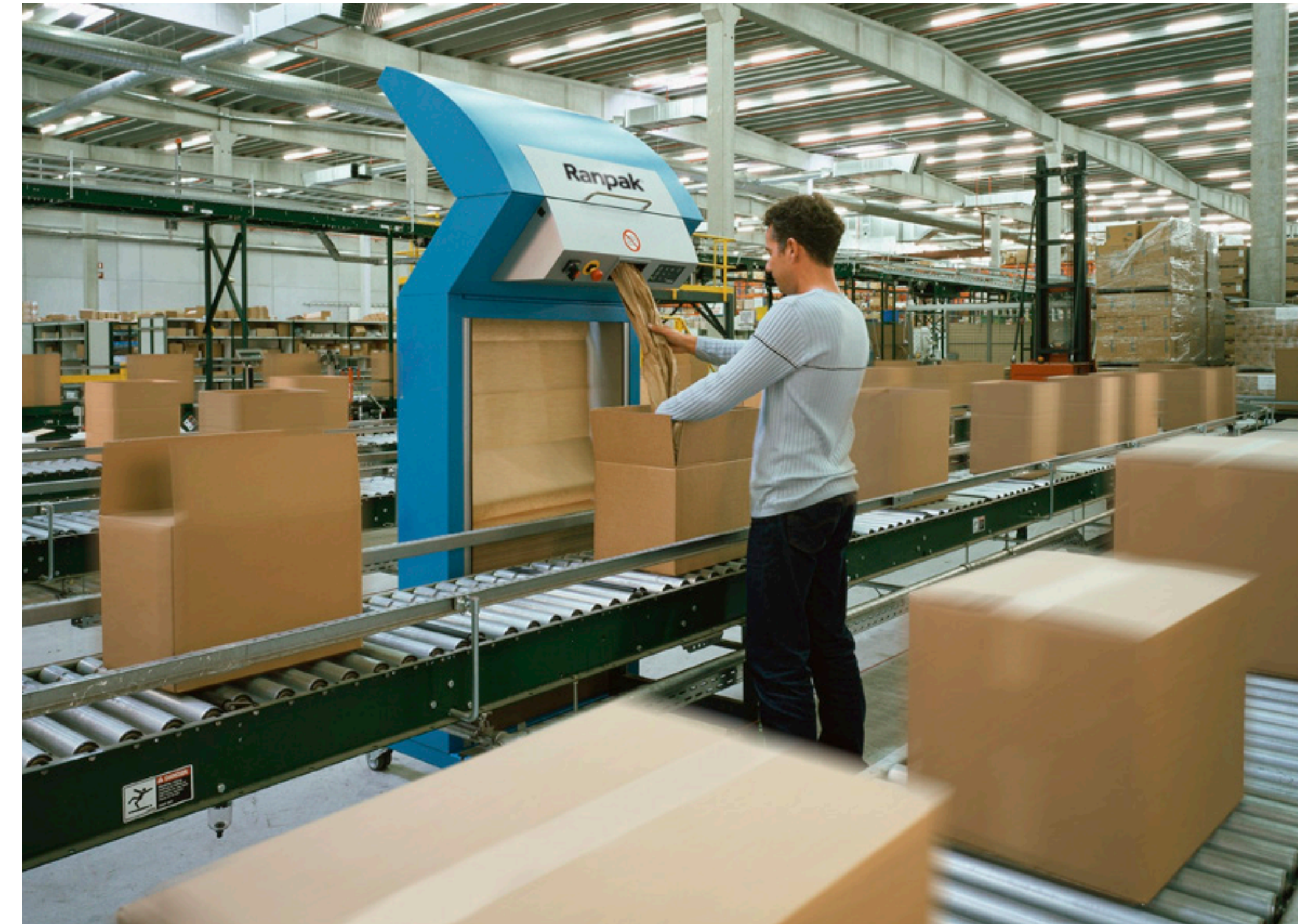
The Aughts and the Teens



The first decade of the new millennium saw Ranpak products revolutionized.

One of the most important new solutions created in the early aughts was the FillPak®, the first high-speed paper packaging solution designed specifically for high volume void fill applications, created in 2000.

Through the decade, other innovations included the addition of smaller, lighter converters, cutting blades for more precise dispensing of materials, and other functions to make products more versatile and effective. This period of invention set the stage for more product development and refinements of existing systems.



The FillPak®, showcasing its fan-folded paper system for high-speed dispensing.

The 2010's were characterized by new products, new materials, and new leadership.

After the 2011 debut of PadPak WrapPak®, the first Ranpak solution created specifically for wrapping, 2014 saw the acquisition of Geami®, our signature die-cut, honeycomb textured paper, developed as the paper answer to plastic bubbles.

In 2017, Ranpak acquired e3neo, bringing automation expertise and specialization in fulfillment optimization into the company. This development foreshadowed a growing and significant focus on automation technology.



The elegant honeycomb of Geami® is perfectly at home in a retail setting.

In June 2019 Ranpak was acquired by One Madison Corporation.

The company was taken public and listed on the New York Stock Exchange, where it trades under the symbol 'PACK'. Following the acquisition, Omar Asali, One Madison's founder, became Ranpak's Chairman & CEO. Today, Omar leads a team of over 850 employees located in 55 countries, that is wholly committed to executing on Ranpak's vision for the 2020's and beyond.

2019 also saw Ranpak assemble its first EVO line automation systems fully in-house since the acquisition of e3neo two years prior. As the focus on automation continued to grow, a dedicated Automation facility in the Netherlands opened that same year.



Ranpak was purchased from Rhone Group for \$950 million USD.



Material Innovations in Sustainable Packaging

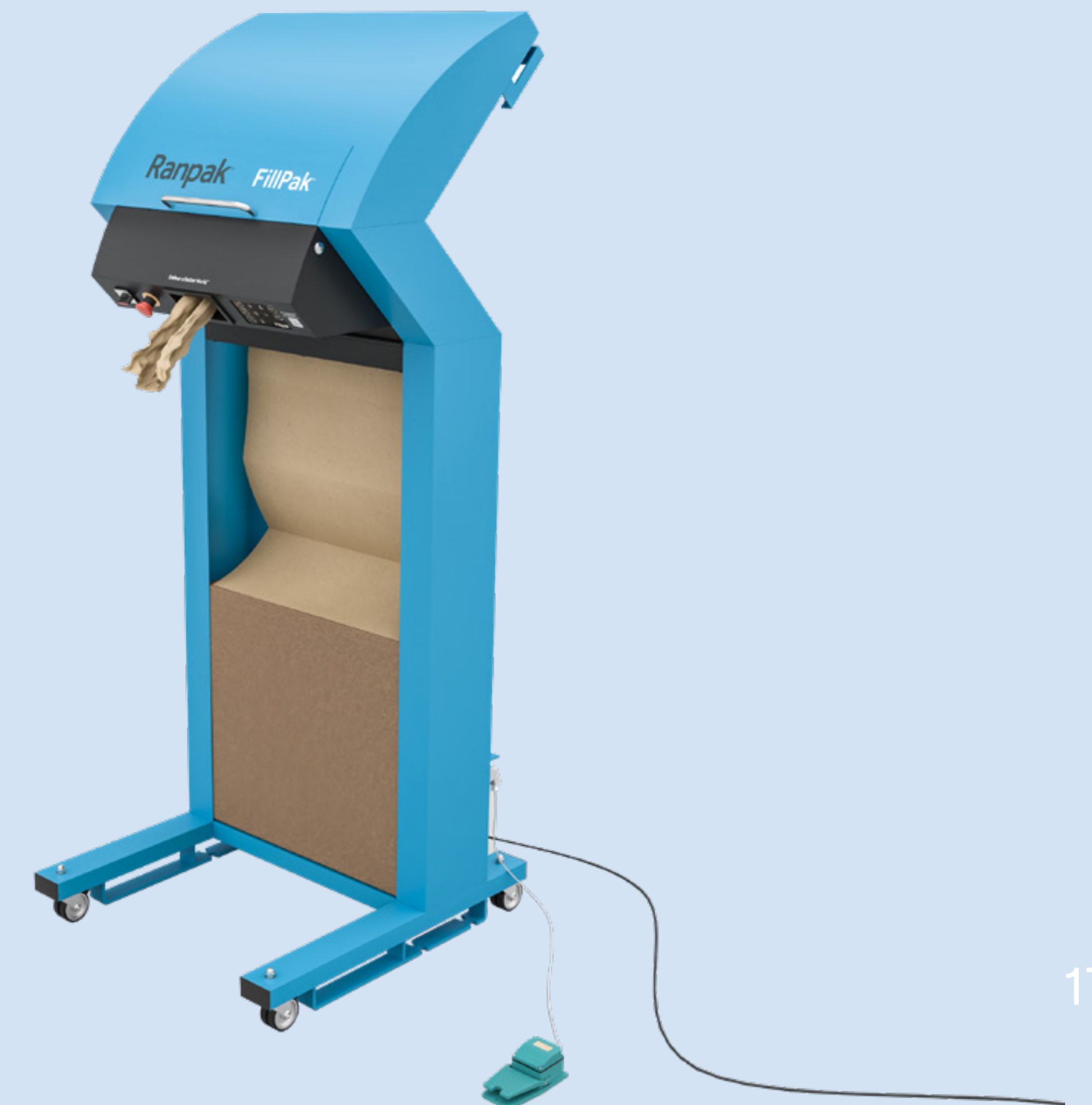


Ranpak has put paper at the core of its business since its founding.

The company has made significant advancements in sustainability and performance by pursuing innovation in the materials of its solutions.

The FillPak® system innovated a fan-folded paper loading system.

This innovation was crucial in allowing paper to be dispensed at high speeds to compete with plastic void fill material.



PadPak Guardian™ developed a C-fold paper loading system resulting in a 50% smaller paper infeed than previous PadPak® solutions.

Using less paper to produce the same quality packaging materials was a significant improvement in footprint.

The development of Greenline® paper introduced paper that helps reclaim value from household waste.

By using post-consumer waste, the paper allows for high-quality packaging to be created from materials recycled from the same bins that consumers place at the curb.



greenline[🌱]



Investment in Creapaper brought grasspap material into Ranpak paper production.

By using this material derived from grass as an alternative material, water can be conserved in the paper production process and a source of waste fiber reclaimed into the circular economy.

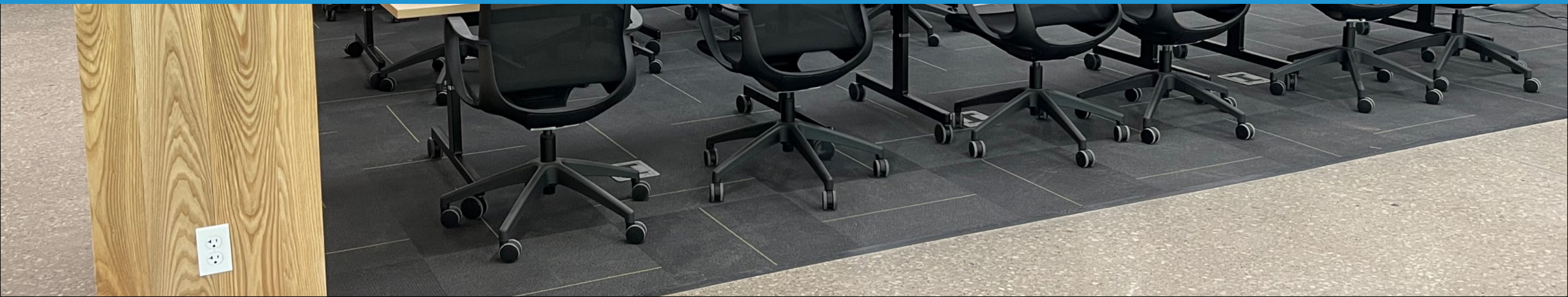


RecyCold™ cool packs use a biobased, drain-safe gel to cool products.

The gel freezes up to 70% faster than conventional gel packs, saving substantial space and cost while remaining non-toxic and contained within a paper shell.



The 2020's



In 2020, Ranpak quickened the pace of new technology development.

In January of 2020, R-Squared Robotics, Ranpak's advanced robotics research unit, was founded assembling a team of award-winning roboticists, engineers, and programmers.

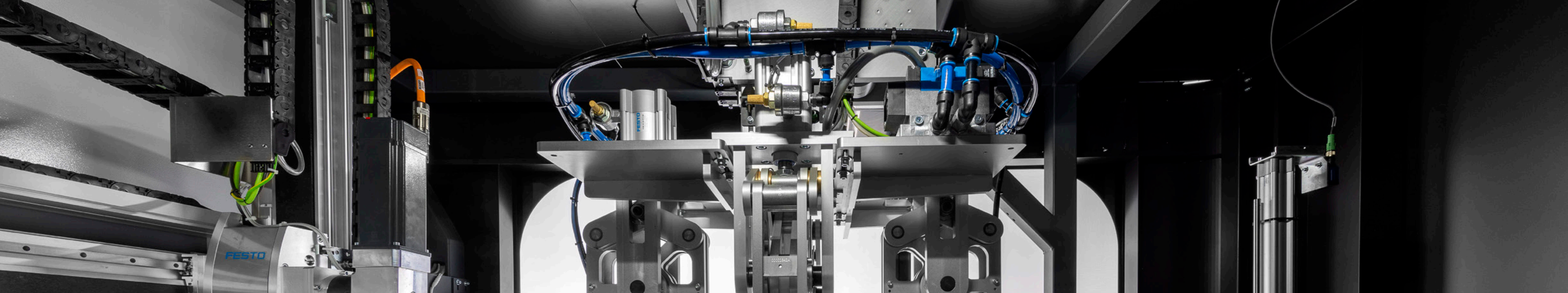
New technology announced through the year included the PadPak® Guardian™, the latest evolution of the signature product line that started it all, as well as the creation of the AccuFill®, an automated void fill solution that can determine box size and volume then dispense an accurate amount of material to fill and protect packages.

March 2020 also saw the introduction of Ready Roll®, the retail-ready version of Geami® paper that is pre-expanded and ready for use, available on physical and digital store shelves alike.

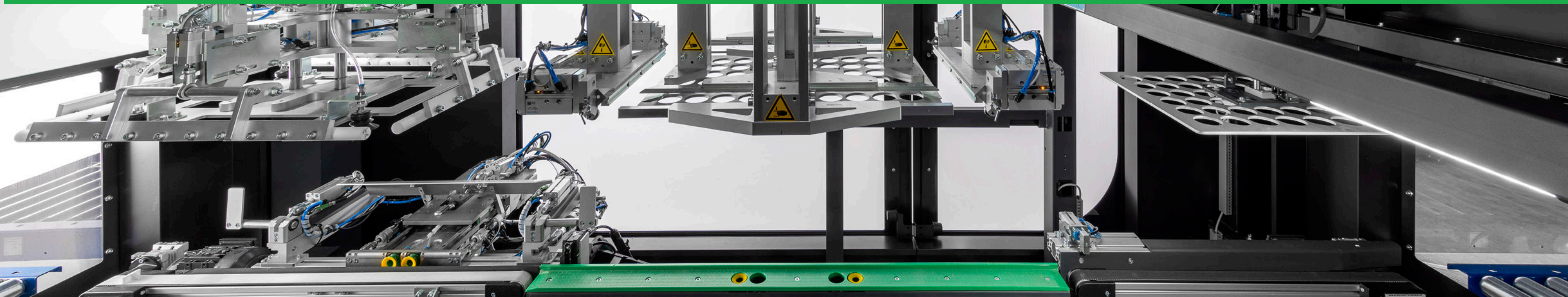
In the spring of 2021, the Ready Roll® brand was updated to NatureWrap™, highlighting the sustainability of the product for consumers.



Retail-ready, curbside recyclable, and a perfect replacement for plastic bubbles.



Committing to Automation Technology

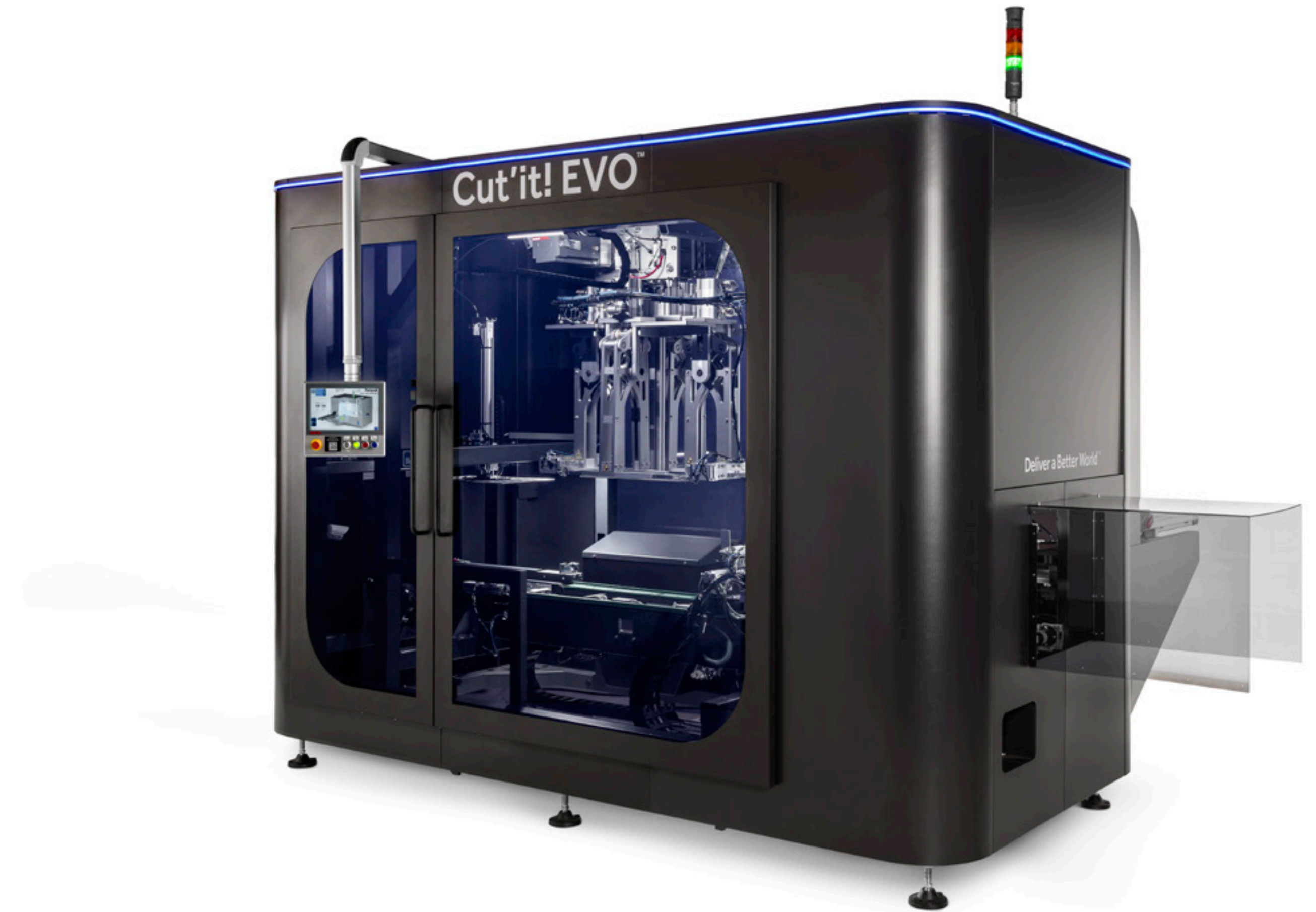


Starting with the acquisition in 2017 of e3neo, Ranpak began to pursue automation as a natural next chapter in its story of sustainable innovation.

By pairing advanced automation with sustainable materials, global e-commerce can become more environmentally responsible.



By 2019, Ranpak had built its first EVO machines entirely in-house, demonstrating mastery of the automation technology brought into the business with e3neo's acquisition.



By March 2020, e3neo was fully integrated into Ranpak Automation.

The team joined their Ranpak colleagues in a new Automation center that had been completed in January.

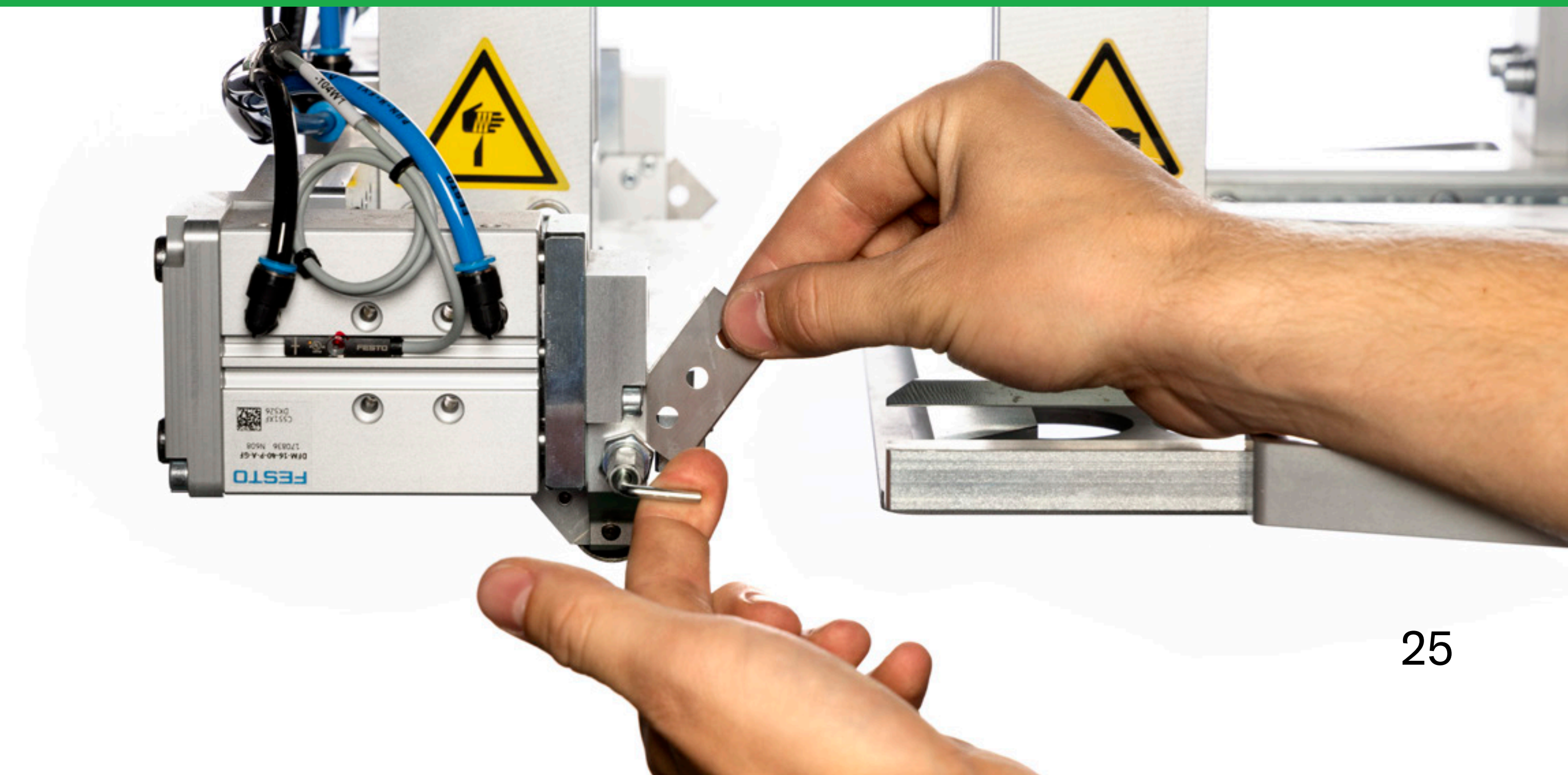


January 4th, 2021, Ranpak's R Squared Robotics division was founded by a group of award-winning scientists, engineers, and roboticists.

R Squared is focused on combining artificial intelligence and machine learning with cutting-edge mechanical design and robotics to enhance Ranpak's end-of-line automation capabilities.

October of 2020, Ranpak acquired intellectual property for end-of-line technology from Jomet Oy.

Adding this technology expertise to the growing Ranpak portfolio expanded the capabilities of Ranpak Automation to provide scalable, powerful solutions with minimal physical footprint.





Setting ESG Targets


Ranpak first announced several ambitious environmental targets in the company's 2020 ESG Impact Report.

Having made a commitment to meeting these goals by 2030, the first year of that journey resulted in significant progress, reported on within the 2021 edition of the ESG Report, with further progress being monitored and included in future editions.


As the company continues to foster growth through innovation and technology, Ranpak is also focused on nurturing the foundation of the company to support that growth and as part of our ESG journey.

Through initiatives focused on employee health and wellness, diversity, equity and inclusion, employee engagement, continuous improvement and process-building, and other systems and governance enhancements, Ranpak is ensuring its workforce is strong, cohesive and has the tools it needs to succeed.







OUR GOAL: Ranpak commits to obtaining FSC® certification for 100% of our paper packaging materials by 2030.



OUR GOAL: Ranpak commits to reducing absolute scope 1 and scope 2 greenhouse gas emissions by 46% by 2030, which is in line with the global reductions necessary to keep global warming to 1.5°C.



OUR GOAL: Ranpak commits to sourcing an aggregate paper supply consisting of at least 75% recycled pulp by 2030.



OUR GOAL: Ranpak commits to sourcing an aggregate paper supply consisting of at least 25% PCW or alternative pulp by 2030.



Looking to the Future



2021 was a transformational year despite global challenges.

In 2021, Ranpak added new products and capabilities that represent a significant investment for the future and announced ambitious environmental targets for 2030.

A strategic investment in Pickle Robot brought new technology into the company in the form of robotic arms capable of unpacking and depalletizing.

Another strategic investment in Creapaper, the makers of grasspaper, expanded the range of products that Ranpak can offer by using pulp made from grass, a highly sustainable material.

The acquisition of Recycold® Cool Solutions BV added RecyCold™ Cool Packs to Ranpak's product list. Using a paper shell and bio-based gel, they offer a superior unboxing experience for chilled products and are part of a total cold chain solution.

On October 21st, Ranpak announced the development of a new Innovation Center in Shelton Connecticut, creating a permanent physical base of operations for research in advanced robotics and automation.

In recognition of advancements made in the field of logistics, Ranpak was included on the Fast Company List of the World's Most Innovative Companies for 2021.



Ranpak's total cold-chain solution in action, pushing the boundaries of what paper can do.

As the 2020's continue, so does Ranpak's focus on transformative growth.

From July 2019 to July 2022, Ranpak hired approximately 300 new employees around the world.

A continued focus on innovation within the field of automation led to the July global launch of the Flap'it!™, a powerful system for rapidly packaging small flat products without the need for additional packaging beyond a single folded cardboard blank.

October 2nd, 2022 marks the 50th anniversary of Ranpak as a company. Half a century of innovation, expansion, and commitment to the principle of sustainability have set the stage for the next 50 years. By remaining committed to a vision of packaging that fits into the circular economy, powered by technology, we believe that we can Deliver a Better World.



Ranpak Automation increases employee productivity with powerful innovation.

**FOUNDED IN 1972, RANPAK'S GOAL WAS
TO CREATE THE FIRST ENVIRONMENTALLY
RESPONSIBLE SYSTEM TO PROTECT PRODUCTS
DURING SHIPMENT.**

The development and improvement of materials, systems and total solution concepts have earned Ranpak a reputation as an innovative leader in e-commerce and industrial supply chain solutions.

Ranpak is a global organization of approximately 850 employees that is headquartered in Concord Township, Ohio.

Ranpak is listed on the New York Stock Exchange under the symbol 'PACK.'

Learn more about Ranpak's protective paper packaging here!

www.ranpak.com

Ranpak®
50 years

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