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ABOUT THIS REPORT

We extend a special thank you to all our team members and partners who have supported our sustainability activities and programs in the past year, including Appvion's core sustainability leaders. This is Appvion's second annual Sustainability Report, covering our role in society and our impacts on people and the planet. Data in this report relates to the 2021 calendar year and encompasses all businesses under Appvion's operational control as of December 31, 2021.

This report represents Appvion's ongoing commitment to transparency and disclosure of ESG factors relevant to our business and our stakeholders. We remain accountable by engaging with all stakeholders, addressing key topics, and providing a balanced view of our performance.

The selection of content for this report was informed by a set of material topics developed through a process described in our <u>Materiality Assessment</u> <u>Results</u>. This report has been prepared in accordance with the requirements of the

Sustainability Accounting Standards Board (SASB) for the reporting period between January 1, 2021 to December 31, 2021. A selection of sustainability data in this report was verified by Appvion's internal quality team for accuracy.

We welcome your feedback, queries, and suggestions. Please contact: sustainability@appvion.com







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MESSAGE FROM OUR CEO



If there is one thing the public health crisis has demonstrated, it's the inherent value that Appvion delivers to the world. Appvion was critical in supporting essential supply chains and enabling functions for essential infrastructure to keep the world moving ahead."

Dear Stakeholders,

Two years ago, we could not have predicted the dramatic changes to our world, nor how quickly we would need to transform to stay ahead of these changes.

2021 demonstrated for us what it truly means to transform. We made the most of our partnerships within the value chain. We applied ingenuity to ensure delivery of reliable, sustainable, and essential solutions needed for customers, consumers, and stakeholders to live well today and thrive tomorrow. We've also witnessed — time and again — how Appvion's shared mission and vision propelled our rise to meet new challenges.

If there is one thing the public health crisis has demonstrated, it's the inherent value that Appvion delivers to the world. Over the past two years, consumer buying behaviors have fundamentally changed. Businesses adopted an omnichannel approach to meet consumers where they reside. The spike in demand for shipping direct-to-consumers increased at an exponential rate, and logistics networks worked tirelessly to keep pace. Appvion was critical in supporting essential supply chains and enabling functions for essential infrastructure to keep the world moving ahead. We were, and continue to be, the backbone of some of the most vital systems and processes. We most definitely demonstrated our strengths during the height of the pandemic.

Value creation was among our strengths in 2021, as our business groups capitalized on synergies and expanded into high-value categories. In our Advanced Materials & Solutions business, we ensured the security of supply to our customers around the world with solutions for labeling, medical applications, and other essential solutions for everyday life. We expanded offerings to include a dispersible label solution and delivered a chemistry design platform that utilizes phenol-free materials, which we believe is a proactive, meaningful step-change in our industry. As a leading innovator, this patent-pending technology platform is foundational for our future direct thermal portfolio. In Packaging & Specialty Coatings business, we expanded our portfolio of solutions to leverage Appvion's century-long expertise in material science. These products consist of a revolutionary, water-based coating applied to a fiber-based substrate. Fiber-based substrates support the movement to eliminate the billions of single-use plastic barrier packaging products that litter our landfills and oceans.

Our mission—to be the leader in creating sustainable solutions for the everyday world using advanced materials science—clearly links to our sustainability roadmap and is the reason for our existence at Appvion. Our mission will continue to shape who we are and how we stand out. This commitment requires action to maintain growth and drive the transition to create a better tomorrow.





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MESSAGE FROM OUR CEO



As we celebrate our 115th anniversary in 2022, I am humbled and proud to be a part of the Appvion team. We hold a galvanizing vision that excites and motivates our people—the force of our future—who can impact our world and change it for the better."

^ Pictured above: Laurie D. Andriate, CEO, receiving Appvion's gold-level Employee Friendly Workplace Certification from the Fox Cities Chamber of Commerce.

"Create a Better Tomorrow" is our mantra—our commitment to creating positive change—for our planet, our communities, our families, and every living thing on the planet. It takes more than science and technology to transition to a better world: it also takes people who care about each other, the environment, the future, and their actions. Motivated and committed employees are the cornerstone of our initiatives. "Create a Better Tomorrow" is the framework that enables Appvion to deliver on its environmental, social, and governance commitments and is defined by three focus areas: Work Smarter, Act Responsibly, and Optimize Design. Our framework is guided by the United Nations Sustainable Development Goals (SDGs), and this report covers the programs, impacts, and learnings across all three focus areas.

Looking forward, we see opportunities to grow substantially in the coming decade. Our strategic vision includes investing in geographic expansion, adding high-value solutions to our portfolio, and pursuing new technologies and innovations across our business to enable more innovative and

sustainable solutions. Our success in this—and any business strategy—starts and ends with governance. Appvion's governance structure and Code of Conduct are the bedrock of our continued success. Our principles reflect an absolute commitment to ethics, integrity, and reliability in business practices. We will continue to set aggressive goals for our teams - and work relentlessly to achieve them - all while keeping safety as the number one priority and executing a vision of zero injuries. With the support of our leaders, contributions to risk management, continuity planning, and new ways of working, we pledge to keep every employee protected while in our care, so they return safely to their loved ones every day and night.

Each day, our Appvion team connects millions of individuals, businesses, and communities around the world in a responsible and resourceful manner. As we celebrate our 115th anniversary in 2022, I am humbled and proud to be a part of the Appvion team. Our team members are driven to think critically, experiment liberally, and challenge the status quo. We have built a culture of openness to

new ways of thinking (and re-thinking) strategic perspectives. It is inspiring, and it drives rapid results and innovation. If something is not working—or could be working better—you can bet that we are already looking for a new solution. We hold a galvanizing vision that excites and motivates our people—the force of our future—who can impact our world and change it for the better.

We envision a world where the places we love are preserved for our children and theirs and one in which sustainability in business is the standard for life well-lived. We remain disciplined in navigating short-term challenges while preserving sight of our long-term goals. As we seek to deliver on our sustainability roadmap, we will focus on fortifying our most important asset: our people. Bringing our vision to life requires investing in more capital—both human and physical— and this is precisely our intent.

Sincerely,

Laurie D. Andriate President & CEO



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ABOUT APPVION

an innovative, customer-focused, purpose-led company





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Company Profile

Appvion's business groups have a collective focus on harnessing the power of materials science and innovation to serve our customers.

Advanced Materials & Solutions

We are the market leader in direct thermal paper and film solutions in North America. Our products make a material difference in consumers' everyday lives, from weigh-scale labels at the deli, medical wristbands, lottery tickets, luggage bag tags, and retail shelf marking to e-commerce packages. Seven of every ten packages that land on your doorstep bear a label that began at Appvion.

Packaging & Specialty Coatings

We deliver recyclable, renewable-based substrates specifically designed to provide innovative, sustainable solutions for a circular economy. Our solutions consist of a revolutionary, water-based coating applied to a fiber-based substrate, supporting the movement to eliminate the billions of single-use, plastic barrier packaging products.

Fast Facts

25+

countries where Appvion has commercial activities

115

years of delivering innovative and sustainable solutions 1,300+

people belong to Appvion's Quarter Century Club

390+

team members on Appvion's Appleton, Wisconsin campus 65+

awarded and pending patent applications

5

TAPPI analytical labs alongside our production equipment







At Appvion, we recognize that we cannot take on the world's biggest challenges alone. We take a collaborative, customer-focused approach to create a better tomorrow.

Our shared purpose is:

To be the leader in creating sustainable solutions for the everyday world using advanced materials science

Our common values are:







Safety

Our #1 priority and single most important element we can each practice every day.

People

We value diversity of thought, skills and personalities; we aspire to work at our paramount potential every day; and seek to feel appreciated and recognized for what we do and how we contribute.

Integrity

We value honesty and transparency, all the time; integrity is grounded in mutual respect.

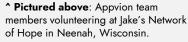


Entrepreneurial Spirit

Sparked creation of our business 115 years ago, remains alive and vigorous today as we look to the future.

Excellence

We set the bar high and challenge each other to achieve our targets.













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Appvion's Sustainability Strategy Framework



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Everything we do at Appvion is grounded in a strong foundation of ethical conduct as well as responsible, accountable, and transparent business practices

Business Ethics and Transparency

Appvion's Code of Conduct and Ethics Policy is the foundational guide to our ethical business behavior. It sets forth the principles, standards, policies, and procedures that guide our daily actions and reinforces trust in our company. We aim to instill a culture of personal accountability so that all team members understand what is expected and are motivated to do what is right. In full compliance with applicable law, we believe that ethical conduct is fundamental to our long-term success. Our policies prohibit various unlawful and unethical activities related to relationships and activities with co-workers, active and potential customers, and suppliers. All team members are encouraged to report any activity or behavior that is illegal, unethical, or does not comply with the Code of Conduct to their manager, human resources, or the whistleblower hotline.

Governance Structure

Corporate governance begins at the highest level of Appvion, with overall responsibility under the purview of our Board of Directors (Board). Appvion operates using practical corporate governance guidelines. They enable our organization to work efficiently to identify, analyze, discuss, and respond to market trends, changing consumer behaviors, and other business risks and opportunities.

Our company's leadership shares a philosophy that a concrete governance structure ensures proper company management in the interests of all stakeholders. Our Board works with Appvion to provide oversight and guidance and reinforce our commitment to improving our sustainability performance and managing relevant risks. The Board consists of three members with diverse backgrounds and experiences that oversee auditing, compensation, and strategic planning. They also collaborate with senior leadership on our risk management process to identify and evaluate risks, including those related to economic, social, and environmental impacts.





Message from our CEO

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Corporate Governance

Training & Auditing Practices

Appvion is committed to responsible policies and training that support our business's health, safety, and integrity, and our team members, contractors, suppliers, and community, We conduct a mandatory annual Code of Conduct training, covering important topics such as ethical decision-making, protecting human rights, anticorruption, accurate books and records, conflicts of interest, data privacy, insider trading, protecting confidential information and IP, appropriate use of social media, and the importance of a non-retaliation culture. We provide tailored training on other ethics and compliance-related issues for our employees of functional teams throughout the year.

We distribute all Appvion policies to team members and continue to ensure they receive meaningful and tailored training relevant to their job function. Appvion regularly conducts internal process audits to provide reasonable assurance on the effectiveness and efficiency of operations, management systems, and controls.

Key Appvion policies include:

- Sustainability Policy
- **Environmental Policy**
- Corporate Safety Policy
- **Product Safety Policy**
- Code of Conduct and Ethics Policy
- Travel Entertainment and Gift Policy
- Related Person Transaction Policy
- Harassment and Discrimination Policy
- Whistleblower Policy
- **Antitrust Policy**
- FCPA and Anti-corruption Policy

Given our global supply chain, Appvion has policy statements on human trafficking and anti-slavery that are reviewed annually and prohibitions against such activities are included in our Supplier Code of Conduct. Our procurement agreements contain declarations of strict adherence to the Supplier Code of Conduct requirements.





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There are many things to be proud of and even more ahead to challenge and excite us

We are proud of our team and how we have successfully created a stronger, more sustainable Appvion. In our journey, we seek opportunities to align and evolve what we do together as a sustainability-led business working to fulfill our purpose—to be the leader in creating sustainable solutions for the everyday world using advanced materials science. Several significant achievements in 2021 include:



ECOVADIS GOLD RATING

Appvion received gold recognition from EcoVadis, placing us in the top 3% of companies assessed in the manufacturer of pulp, paper, and paperboard industry. EcoVadis offers the leading solution for monitoring sustainability in global supply chains.



WISCONSIN MANUFACTURER OF THE YEAR FINALIST

The Wisconsin Manufacturer of the Year award celebrates successes of manufacturers in our state. It focuses on innovation, philanthropy, technological advances, commitment to customers, and job quality. Appvion is a top five finalist in the large category.



GOLD-CERTIFIED EMPLOYEE FRIENDLY WORKPLACE

The Fox Cities Employee Friendly Workplace is a Fox Cities Chamber initiative focused on enhancing work/life balance and integration for all employees by encouraging the adoption of more employee friendly workplace practices and policies.



WISCONSIN SUSTAINABLE BUSINESS COUNCIL GREEN MASTER

The Wisconsin Sustainable Business Council established this program with three levels: Green Apprentice, Green Professional, and Green Master. Appvion placed within the top 20% of all applicants to earn the designation of Green Master.





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2021 Sustainability Highlights

ENVIRONMENT

96.49%

process waste diverted from landfill or incineration without energy recovery

Engaged with

95.5% of top supplier spend on sustainable business practices

Water balance tool developed in

2021 and completed water flow mapping

PEOPLE

29.7% women in management roles by the end of 2021, with 16% of our executives being female

Proudly completed SHRM's

VETERANS AT WORK CERTIFICATE

equipping our team members with the tools needed to attract, hire, and retain Veterans and members of the military community in the workplace

SUSTAINABLE SOLUTIONS

Launched a

DISPERSIBLE label

solution that disperses within seconds in ordinary tap water or a dishwasher

Developed a patent-pending

PHENOL-FREE **DIRECT THERMAL**

TECHNOLOGY PLATFORM







Appvion

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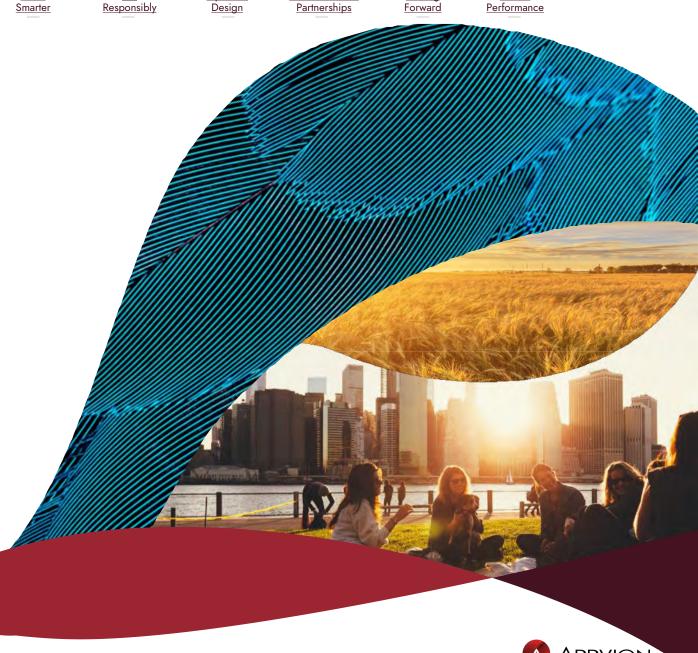
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SUSTAINABILITY AT APPVION

At Appvion, sustainability is deeply embedded in our businesses. It is a core component of our growth strategy and drives our culture.







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Materiality Assessment

Listening and responding to our stakeholders is fundamental to successfully integrating sustainability into our business. We consider materiality to be the principle of identifying the environmental, social, and governance topics that matter most to our business and that will substantively influence the assessments and decisions of our stakeholders. In 2021, we conducted our first materiality assessment to determine the topics that impact our business and stakeholders most, and these have formed the focus of our strategy.

The process for conducting our materiality involved:

- **Identification:** Compiling a list of potential issues, grouped into six categories: Economic, Environment, Ethics, Product Stewardship, Social, and Supply Chain.
- Prioritization: Appvion identified and prioritized key challenges and opportunities. We combined responses from peer reviews, stakeholder interviews, media scans, and assessment of sustainability thought leadership from industry experts and associations.
- Review: Our Board of Directors and Executive Leadership team reviewed the analysis results and revised to ensure that outcome was comprehensive, well understood, and reflective of stakeholder input.

Outlining these topics enables us to understand the most significant risk and opportunities for Appvion to create long-term value and achieve our growth ambitions as a sustainable business.

Appvion's 2021 Materiality Assessment

INCREASING IMPORTANCE TO STAKEHOLDERS →		Sharti-corruption/Bribery	 Innovative Products Diversity & Equal Opportunity Water Consumption Occupational Health & Safety Lifecycle Management Energy & Greenhouse Gases Economic Performance Responsible Forestry Waste Management Employee Attraction & Retention
	\$ Biodiversity	 Training and Education Rights of Indigenous People Child Labor Marketing and Labeling Forced or Compulsory Labor Local Communities Socioeconomic Compliance 	 Labor Relations Management Supplier Sustainability Environmental Compliance Customer Health & Safety
	Customer PrivacySecurity Practices	Non-discriminationAnti-competitive BehaviorHuman Rights Assessments	♣ Employee Engagement

INCREASING IMPACT TO APPVION >







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Our Sustainability Strategy

Aligning our actions to support sustainable development

Our goal is to realize today's priorities and commitments in a way that ensures Appvion and the communities depending on it can thrive for generations to come. Appvion plays an essential role in supporting economies worldwide, and because our business aspires to benefit global sustainable development and solutions, we pledged support for the United Nations Sustainable Development Goals (SDGs).

United Nations Sustainable Development Goals

The United Nations launched the SDGs in 2015 with ambitious targets to address major global issues - from gender equality to tackling climate change. We have identified the 11 key areas where we believe our people, our expertise, and our sustainable portfolio of products can have the most significant impact. By working smarter, acting responsibly, and optimizing the design of our products, we believe we are doing our part to make a positive impact long-term and to deliver sustainable solutions.

In response to the major global shifts that have occurred due to the COVID-19 pandemic and in our organization in 2021, we recognize the importance of internal assessments to reevaluate the significance of our material topics. We anticipate reassessing our material topics in 2023 to confirm key areas identified are still valid and applicable to a rapidly changing world. We will continue to reassess periodically when significant changes occur to the Appvion business.

SUSTAINABLE GALS DEVELOPMENT



Ensure healthy lives and promote wellbeing for all at all ages



sustainable industrialization and foster innovation



Achieve gender equality and empower all women and girls



Reduce inequality within and among countries

Promote inclusive and



⊜

Ensure availability and sustainable management of water for all



Make cities inclusive, safe, resilient and sustainable



Ensure access to sustainable and modern energy for all



Ensure sustainable consumption and production patterns



Promote sustained, inclusive and sustainable economic growth and full and productive employment



Take urgent action to combat climate change and its impacts



Protect, restore and promote sustainably managed forests





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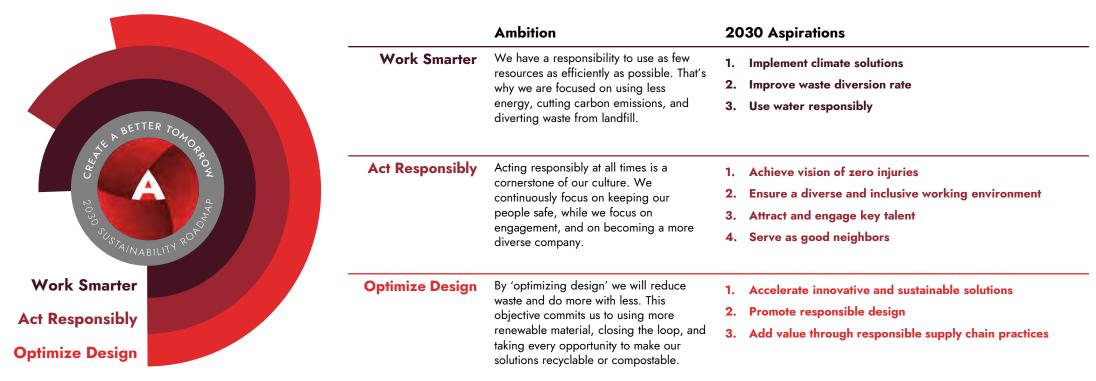
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Sustainability means creating lasting social, environmental, and economic value for all stakeholders

Our sustainability strategy addresses global issues of critical importance, including doing our part to address climate change by reducing our greenhouse gas emissions, minimizing our waste, and accelerating development of sustainably advantaged products. We are also building additional momentum by enhancing our culture of inclusion, diversity, and equity; continuously improving our occupational health and safety metrics; and strengthening our engagement with communities where we operate around the world.





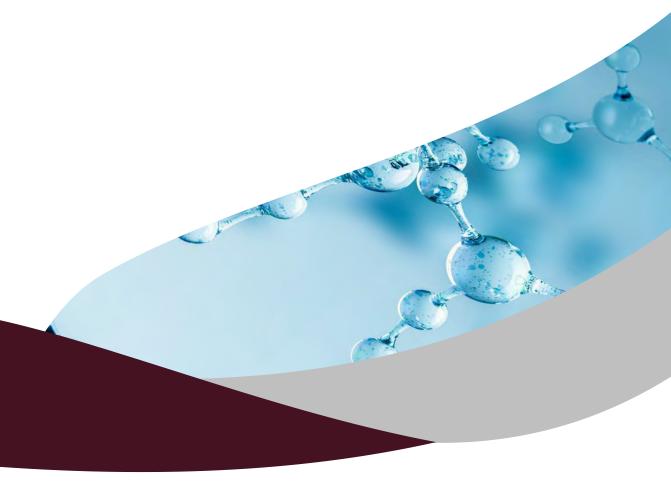


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WORK SMARTER

We have a responsibility to use as few resources as efficiently as possible. That's why we are focused on using less energy, cutting carbon emissions, and diverting waste from landfill.







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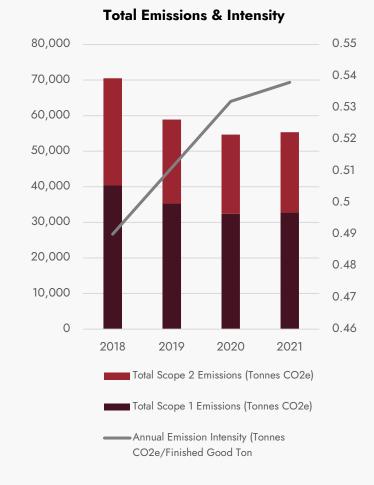
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Implement Climate Solutions

We see our focus on emission reductions as a competitive advantage

Appvion is committed to reducing greenhouse gas (GHG) emissions as part of our efforts to shrink our carbon footprint in the fight against global climate change. Since 2018 we have steadily declined total GHG emissions from scope 1 and scope 2 emissions. This reduction is primarily due to equipment enhancements within the plant and product line adjustments within the company.

In 2021, we installed additional natural gas meters to better understand our gas usage in our manufacturing plant. The meters allow us to track gas usage by asset and in the winter months, the new meters calculate and differentiate consumption for production compared with heating the facility. This benefit enhances our understanding and confidence in determining the efficiency of our assets and product lines. We continue to work on optimizing our equipment and have plans in place to increase our yield efficiency. We are also investigating renewable energy credits and offsetting opportunities that align well with our organization.







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Improve Waste Diversion Rate

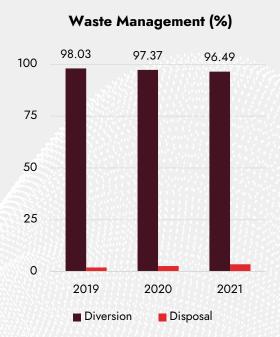
We continually work to make production waste a valuable resource

Through various efficiency projects, Appvion is working to reduce the amount of waste it produces altogether, regardless of diversion or not. By 2030, we aim to achieve 99% diversion from landfills or incineration without energy recovery.

We focus our waste reduction efforts on diverting waste from the landfill to reduce our environmental footprint, conserve valuable operational resources, and help the communities we serve. From 2020 to 2021, our diversion rate decreased by 1.7% because of an increase in landfilled non-hazardous waste from product line divestitures. In addition, material shortages and supply chain issues forced us to reformulate our coating designs and change our production plans frequently. It was challenging to keep up with the changes resulting in coating losses that our waste treatment plant could not treat. The coatings were treated off-site via landfill or incineration without energy recovery and considered non-hazardous waste.

Our team devised solutions to aid in reducing material loss, such as a new coating reuse process that allowed for capturing unused coating at the coaters and saving it for future production.

This new process immediately diverted coatings from the waste stream and led to more efficient material usage. As the availability of raw materials remains unpredictable, our R&D team and process engineers remain diligent in the reformulating and testing processes to ensure we can quickly pivot and provide our customers with the products they expect from Appvion. We take pride in our ingenuity and putting ourselves in a better position to reduce our raw material and coating waste. Thorough procurement practices, proactive raw material sourcing, and effective coater planning help us optimize our material usage. As we strive for a 99% diversion rate, we are working to identify opportunities for recycling and reuse options.



NON-HAZARDOUS WASTE

99.99%

Our hazardous waste continues to be a negligible portion of our overall generated waste, accounting for less than 0.01%.





Appvion

at Appvion

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Responsibly

Appvion's Sustainability Strategy Framework

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Use Water Responsibly

Partnering for water stewardship success

In 2021, we partnered with Wisconsin Manufacturing Extension Partnership (WMEP) to assist us in achieving our goal of assessing our risks and opportunities concerning water stewardship. We were assigned specialized Alliance for Water Stewardship (AWS) Credentialed Specialists from WMEP to guide us in the development, validation, and application of three key components:

- 1. Water Balance Calculation
- 2. Water Risk/Opportunity Analysis
- 3. Watershed Identification

We will seek opportunities to integrate and leverage our ISO 14001:2015 certified environmental management system (EMS) throughout the endeavor. The development of the water balance, risks and opportunities, and catchment issues will enhance our environmental management system in our context determination and our demonstration of continual improvement.

Water Program Development

Appvion collects and monitors multiple key performance indicators for water quality and quantity. Last year, we developed a detailed water flow map and provided our partners with the historical water data. By the end of 2022, we will complete a water balance calculation that identifies all water usage and flow, a watershed identification, analysis, and impact for our Appleton, Wisconsin manufacturing facility, and analyze water risks and opportunities while considering quantity, quality, watershed, and stakeholder input. By completing these tasks, we can confidently establish a 2030 water stewardship goal that makes sense for our company and community.

Use Water Responsibly

We are committed to ensuring responsible water consumption

Water is one of the world's most critical natural resources. Appvion is committed to ensuring responsible water consumption and management in our operations. We achieve this by seeking to conserve water and to discharge properly treated wastewater to avoid degradation to the surrounding environment. We optimize existing water use systems to improve efficiency and expand metering to provide greater granularity of water data. We promote water reuse and recycling wherever it is applicable. **Our 2021 water achievements include**:

Wastewater **Efficiency**

Appvion's onsite wastewater treatment facility hit a record 96.4% efficiency rate in July. Our utility operators have efficiently managed the higher number of solids than the average due to the shortage of raw materials and increase in changeovers.

2 Coating Reuse

We implemented a new coating pump back process that allowed for capturing unused coating at the coaters and saving it for future production. We immediately diverted coatings from the waste stream and improved our water quality sent to the city of Appleton. It also improved our treatment costs and material usage.

Water Meters

We installed additional water meters in the plant to monitor water usage in real time and identify areas for potential reductions. This immediately addresses any spikes in usage and determine the root cause, instead of having to wait for high usage reported by our quarterly utility bill.



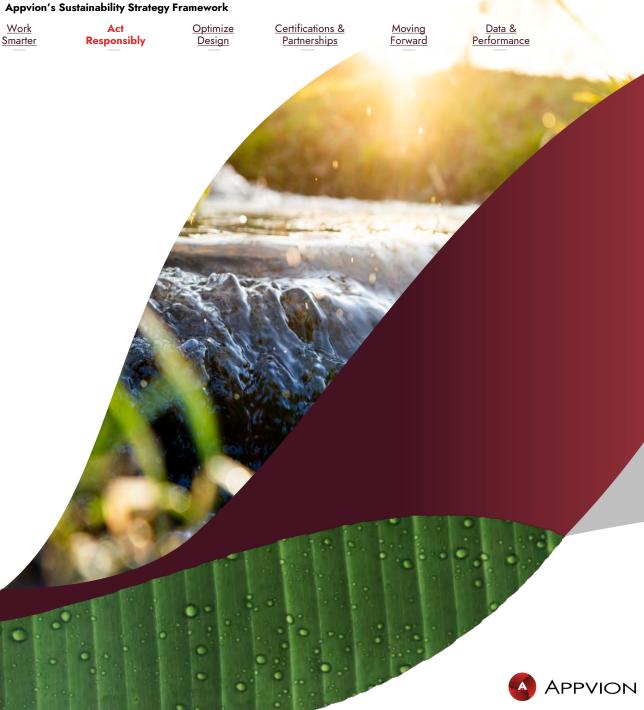


Appvion

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ACT RESPONSIBLY

Acting responsibly at all times is a cornerstone of our culture. We continuously focus on keeping our people safe, while we focus on engagement, and on becoming a more diverse company.





our CEO

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Employee safety is a core value at Appvion and is critical to our success

We believe every employee has the right to go home safe and healthy every day, and every employer has the responsibility to provide a safe work environment. Appvion's 2030 goal is to stay below the world-class OSHA Incident Rate (OIR) of 1.0 to achieve zero injuries.

For three years we achieved impressive reduction in recordable incidents as shown in our OIR trend, but in the last year we experienced an increase. Most of the incidents were "slips, trips, and falls" and "strains and sprains." Although we saw an increase in injuries, we remained below the National Manufacturing Industry average as reported by the U.S. Bureau of Labor Statistics. We immediately acted and drove a business-led and operationsfocused approach to improve our safety actions. One key activity at the center of our approach is a systematic, intense learning review of recordable incidents and nearmisses. In these reviews, the executive team partners with the plant leadership to review and understand the root cause and probe findings for corrective actions. This approach drives a focus on learning and promotes rapid sharing of best practices.

Our Headquarters and R&D locations have achieved nearly four years without an incident. Our organization continues to evolve its safety program to ensure all employees go home healthy and safe each day. We continue to work on improvements until we have successfully reached our goal of zero injuries.

Safety Management System

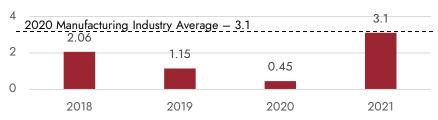
Our efforts in safety are guided by a comprehensive Safety Management System (SMS) that involves continuous assessment and monitoring of 10 critical elements required to achieve an injury-free workplace. Among the most important of these elements is employee engagement. Our success in safety is directly related to our employee involvement and the cooperation with United Steelworkers (USW) Local 2-469. Key elements of SMS include OSHA safety training, plantwide inspections for hazardous conditions, effective incident investigation and follow-up, and contractor safety. We also use our safety system, Industry Safe, to visualize trends and enable robust evaluations of how our processes are working.

Appvion Performance System

To support our safety initiatives, Appvion employs the Appvion Performance System (APS), which is the operating system of our manufacturing plant. It's how we do thingsthe systems, methods, and tools, that provide the structure for best practices, problem-solving, and alignment. APS's key elements include going back to basics, applying structure and valuable tools, coaching to help identify gaps, and focusing on "doing it right" to sustain the improvements. To us, a culture of operational excellence and continuous improvement starts with a foundation of safety, quality, and strategic clarity, supported by our fundamental principles.

Work Related Injuries

(Per 100 Employees)







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Appvion's Sustainability Strategy Framework

Optimize Design

Achieve Vision of Zero Injuries

We are committed to maintaining a responsible and safe work environment

In 2021, Appvion partnered with Milliken Performance System to support our operational excellence and continuous improvement journey. Milliken practitioners lend their expertise to help identify gaps, and the Appvion team accomplishes the decisions and work. This approach allows our business to achieve operational excellence, which helps increase productivity, quality, and efficiency.

Milliken's system is unique because it examines and changes a business culture from both the bottom-up and top-down, resulting in sustainable improvement. The approach builds upon a foundation of safety and strategic clarity designed to engage all team members in the uncompromising pursuit of zero incidents, ultimately creating an alignment between operations and the businesses.

We believe that healthy and cooperative labor relations and collective bargaining contributes to our business success. We support the right to bargain, and currently, 65% of our employees on our Appleton campus are unionized.

We maintain and foster a cooperative approach to union and management relationships through joint committees with our union and industrial councils and follow the labor laws and our Code of Business Conduct.

Appvion is proud of its joint safety committees which include hourly and salary employees. We ensure employees from various departments are on the team for proper crossfunctional coverage within the plant. To operate effectively, the committee needs a formal structure with regular meetings, minute taking, and a system to inform union members of the status of committee projects.

The joint committee is responsible for:

- Communicating regularly with employees about health and safety concerns
- Conducting workplace surveys to identify hazards and document problems
- Investigating accidents, near-misses, injuries, and illnesses





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Ensure a Diverse and Inclusive Working Environment

Fostering a diverse, equitable, and inclusive organization is essential to Appvion

Diversity is the cornerstone of an energized workplace – diversity of thought, perspectives, and culture make us a stronger, more engaged corporate citizen.

We champion diversity and inclusion in our workplace, recognizing its value in strengthening employee engagement, fostering innovation and creativity and enhancing our decision making and problem-solving capabilities. We pursue a strategy that integrates diversity and inclusion into everything we do and strive to create a workforce that is representative of the communities we serve.

Diversity & Inclusion

We are committed to building a team that represents of variety of backgrounds, perspectives and skills. We work to ensure equity in our hiring processes and maintain a strong pipeline at all phases of our recruiting process. We seek to ensure affirmative action to provide equality of opportunity in all aspects of employment, and that all personnel activities, such as the recruitment, selection, training, compensation, benefits, discipline, promotion, transfer, layoff, and termination processes remain free of illegal discrimination and harassment based upon race, color, religion, sex, sexual orientation, gender identity, and national origin.

Building a Culture of Belonging

We remain profoundly committed to grounding each employees' experience in opportunity and fairness and to creating a culture where everyone feels a deep sense of belonging. Our engagement with employees includes our town halls, and other community-based events that help foster a sense of belonging among our workforce. They also provide the opportunity for communities to form around shared identity or interests.

Female Midlevel Officials and Managers







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Ensure a Diverse and Inclusive Working Environment

Gender diversity spotlight – providing equitable opportunities for women

We are committed to an inclusive environment that supports and encourages women to connect, mentor and develop personally and professionally. We empower women to find and use their voice to reach their professional goals, leadership potential, and career aspirations. Through our actions, we aim to align with Appvion values and be industry leaders by attracting and retaining women in operational and engineering roles.



Jessica Krisch

Associate Buyer

Jessica started her career in the Appleton Plant as a summer student making carbonless sheets. Shortly after, she was hired full-time and worked in various departments learning the Appvion coating process. After 15+ years working in the union, she assumed the Color Room Analyst role and three years later, the supply chain department saw her potential for handling the complex world of chemical procurement and offered her the Associate Buyer position.

"My managers have always been willing to give me actionable feedback and help me look at growth options. I didn't have any experience with purchasing, but they gave me a chance, and they put me with people that have been so helpful and patient as I learned the ropes. I couldn't have asked for a better team."



Sara Stodola

Operations Leader

Sara started her career at Appvion as a United Steel Worker general laborer ten years ago at just 22 years old. She became a salaried Shift Operations Leader and is now a Day Shift Operations Leader managing 1/3 of our direct thermal manufacturing capacity.

"The majority of my growth and career direction came from the encouragement of my mentors and peers. They pushed me to go for things outside my comfort zone and knew when I was ready for a challenge, sometimes before I even did. My continual growth at Appvion is greatly contributed to the mentors I've had the past ten years of my career — everyone from machine operators to operation managers."





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Attract and Engage Key Talent

Building an engaged and energized workforce

We understand that a healthy work community is our most valuable asset, and growing our people is the best strategy for growing our business. Having the right talent throughout our company is a critical source of competitive advantage and Appvion's future success. We strive to be a reliable and attractive employer with motivated and committed employees. Our talent management program focuses on retention, nurturing abilities, and providing the right tools for growth, defined within our three pillars: career development, wellness and mental health, and employee engagement.





We support the continued development of our people, and we continue to provide opportunities for our internal employees to grow their careers at Appvion. Career development is a shared responsibility between our employees, their leaders, and Appvion. We continue to build our programs to ensure we adapt to the changing needs of our organization and people.

Our Wellness Program provides benefits and resources to support every aspect of employees' well-being-physical, mental, and financial. We have an employee and family assistance program, an onsite nurse, and a fitness facility. We recognize that mental health can significantly impact our employees' safety and contributes to business performance. We have an ongoing approach to ensure Appvion is a mentally healthy workplace.



We aim to understand our employees' connection with our organization and examine the factors that influence it. Through employee and manager feedback sessions and Town Halls Q/A opportunities, we foster employee commitment, motivation, sense of purpose, and passion for their work and organization.





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Attract and Engage Key Talent



Appvion formed the Appvion Young Professionals Network (AYPN) in 2018 with a mission to build and maintain a young professional network within Appvion to develop future leaders. This professional network hosts many volunteerism and community outreach-based events for the entire Appleton campus. The AYPN planning committee coordinates educational and leadership speakers, volunteer opportunities, and employee engagement events.

Leadership Fox Cities Sponsorship

Appvion's roots run deep in the Appleton community and promoting the development of future leaders and the economic development of the community in which we operate is essential to our prosperity. Appvion is proud to support the Fox Cities Chamber of Commerce Leadership Fox Cities (LFC) program. LFC is a 9-month, community-based, hands-on learning experience for budding and aspiring leaders. Individuals accepted to the program learn about social issues, leadership strategies, and volunteerism to help give back to their communities. Each year, Appvion sponsors an employee to participate in the program.

Gold-Certified Employer

Appvion has been certified as a 2022 gold-level Employee Friendly Workplace in the Fox Cities by the Fox Cities Chamber of Commerce. Gold-certified employers are community leaders in promoting work/life integration by making significant investments in employee-friendly policies and practices. Key employee benefits that distinguish Appvion include: 12 paid holidays, up to 100% tuition reimbursement for continuing education, generous employer-paid short-term disability, and flexible work schedules.

Employee Financial Health

We promote our employees' financial health, and Appvion's benefits package includes a generous 401k match contribution. In 2021, we commissioned a study to assess the competitiveness of our 401k program. When looking at comparable companies, we are above average in many 401K plan aspects. As a result, over 90% of our participants utilize the full company match. Our employee's investment in their future, along with Appvion's contribution, leads to improved financial health for our employees.



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Appvion's Sustainability Strategy Framework

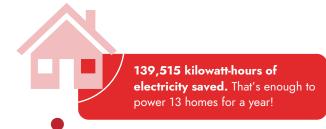
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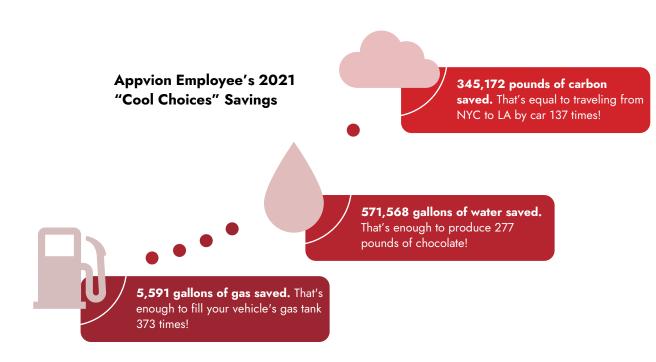
Appvion strives to be a good neighbor within the communities where we live and work

Our 2030 sustainability goal is to measure and report on our charitable support for veterans, family support systems, and environmental causes in our communities. While working to determine the best way to capture our annual impact in our community, we had several charitable and volunteering events in 2021. Each year, Appvion hosts and promotes various community outreach and giveback opportunities for our team members to participate.



2021 Earth Month - Cool Choices

Employees made thousands of responsible, voluntary choices that created positive impacts across our company and our employees' homes. We realized significant savings through our award-winning companywide sustainability challenge called "Cool Choices." By participating in the online game hosted by Wisconsin Sustainable Business Council, employees could earn points by taking Cool Choice challenge cards, posting videos, uploading photos, and sharing comments. Appvion had six participating teams of five employees each. The "Cool Choices" our employees made along with the other participants equaled real world savings.







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Serve as Good Neighbors

Help for the Homeless — **Hygiene Drive**

Appvion hosted multiple collection boxes for the annual Help for the Homeless hygiene drive. Collectively, we provided \$503,000 of products to stock the shelves of 90+ homeless and crisis programs in 19 Wisconsin communities.



Volunteer Event At Jake's Network for Hope in

Jake's Network of Hope

Neenah, WI, Appvion volunteers organized and picked book orders for children, built cloth diapers and training pant care packages, and sorted through incoming mystery donation boxes from Amazon.





Veterans Charity Fundraiser

Appvion held a charity fundraiser and we raised \$11,572! The funds directly benefited three Veteran organizations in our community: 4th H.O.O.A.H Wisconsin, Old Glory Honor Flight, and Wisconsin Veterans Home at King.

Toys for Tots — **Parking Lot Auction**





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OPTIMIZE DESIGN

By 'optimizing design' we will reduce waste and do more with less. This objective commits us to using more renewable material, closing the loop, and taking every opportunity to make our solutions recyclable or compostable.







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Accelerate Innovative and Sustainable Solutions

We provide our customers with innovative solutions that continually improve safety and sustainability

Integrating sustainable thinking into our product designs provides consumers with more environmentally and socially favorable choices. For us, sustainability is a key pillar in the innovation process, because how we impact consumers' everyday life is determined during product development. We are focused on our products' lifetime impacts more closely while supporting the growth of our company and reducing our impact on the planet.

Design decisions at every stage of the value chain are integral to how sustainable our products are. All design decisions have an impact on sustainability through the lifecycle of the product, from sourcing ingredients and manufacturing products to transporting them and managing the waste after disposal. To help us get these crucial decisions right, we've developed a sustainable product standard.

Appvion's Sustainable Product Standard offers meaningful environmental and social improvements to help customers and brand owners achieve their sustainability goals. Our ambition is that all innovation is more sustainable than what it replaces, and by 2030 every new product or technology development will meet at least one aspect of six sustainability criteria.

Appvion's Sustainable Product Standard Criteria:



End of Life: Contributes to the circular economy model



Sustainable Sourcing: Increases recycled, renewable, certified forest, or biodegradable content



Product Design: Reduces or eliminates raw material or substances of concern



Material Reduction: Contributes to resource conservation or material usage reduction



Societal Benefit: Provides an improved safety, health, or economic benefit



Life Cycle: Enhances supply chain efficiencies through improved carbon footprint





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Accelerate Innovative and Sustainable Solutions

Leading the way with phenol-free direct thermal solutions

Appvion believes strategic innovation is required to generate significant value for consumers, our customers, and our organization. It challenges us to look beyond established business boundaries and mental models to participate in an open-minded, creative exploration of the realm of possibilities. As an organization, we are committed to creating innovative and socially responsible product solutions that address the anticipated needs of the global market.

Our most recent representation of this within the Advanced Material & Solutions business is the launch of our patent-pending, phenol-free chemistry. Working to eliminate phenols from our products is not new to Appvion. Traditionally, direct thermal applications use phenol chemistry like Bisphenol-A (BPA) or Bisphenol-S (BPS) to develop the image. When exposed to heat, the phenol reacts with a dye to form an image. Previously, without phenols, there was no image. As a leading innovator, we removed BPA from our products nearly 20 years ago, well ahead of legislation. Recognizing how important it is to eliminate phenol developers on a broader scale, our team researched diligently over the last decade to launch a new patent-pending, BPSfree, direct thermal chemistry platform. Appvion is committed to leading the way in phenol-free solutions, and our patent-pending technology is foundational for our future direct thermal portfolio.

A few of our recent product highlights include:



Resiste® Rx Phenol-Free – A patent-pending, phenol-free technology foundational for our future direct thermal portfolio, delivering a chemistry design utilizing materials safer for human health and the environment.



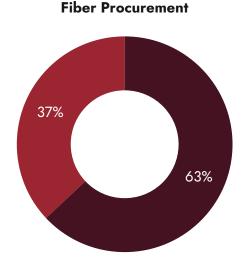
Dispersible - Dispersible is a unique technology and material that looks, feels, and tears like ordinary direct thermal paper but has a distinguishing feature— it disperses within seconds in ordinary tap water or a dishwasher.



CleanSlate™ – Appvion's revolutionary CleanSlate™ technology is an alternative to traditional direct thermal paper. The image requires no developers, leuco dye, or phenols.







■ Certified Forest Content

■ Certified Sources/Controlled Wood



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Responsible forest management is critical to the future of our planet

As a fiber-based products company, we rely on healthy and abundant forests in our operation and recognize that encouraging responsible stewardship is one of the keys to protecting forestlands. We believe that responsible forest management is critical to the future of our planet, and we are committed to sourcing wood-fiber material from certified chain of custody and non-controversial sources. To expand our global reach, we achieved the Sustainable Forestry Initiative® (SFI®) and the Programme for the Endorsement of Forest Certification® (PEFC®) chain-of-custody third-party verified certifications.

Chain-of-custody certified systems document the path taken by wood from the forest to the mill, converter, and through to the customer. The standards assure purchasers of wood and paper products that their suppliers promote sustainable forest management. The new certificates join our longstanding Forest Stewardship Council® (FSC®) Certification. Appvion believes multiple certifications incorporate the best of all systems. Our customers, who require products made with fiber from responsibly managed forests, have increased choices with the three certification systems we now have in place.

Appvion is committed to meeting the growing demands of customers and consumers. We continue to investigate recycled content basestock and explore its ability to meet our strict quality and performance specifications.





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Promote Responsible Design

We are committed to delivering world-class products that are safe and effective

Appvion effectively manages health, safety, and environmental risks during the discovery, development, manufacture, use, and disposal of our products. We have a product safety review platform where reviewers assess any risks or opportunities related to environmental, product safety, market trends, occupational safety, industrial hygiene, and overall product development sustainability.

The review is completed by designated regulatory, environmental, safety, and sustainability experts in the organization, and outside consultation may provide input at

specific times. We assess each ingredient in a product formulation and the combination of all ingredients in terms of human health, product safety, environmental impact, physical and chemical properties, and other information reflecting current best practices.

Thanks to Appvion's thorough team and review process we had zero product recalls or customer health safety incidents with our products in 2021 – or in any previous years.

We are developing formal sustainability review criteria to better understand and benchmark our existing solutions against newly developed solutions. The objective is to compare the sustainability attributes throughout their life cycle. These criteria will be adopted into the current product stewardship review framework and used to guide product development and marketing strategies. By 2030, 100% of new product or technology developments will receive a formal and documented Product Stewardship Review using the new standardized process.



our CEO

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Add Value Through Responsible Supply Chain Practices

Our suppliers are key to ensuring the quality of our products and the efficiency of our operations

Appvion's procurement team works to maintain a supply chain that is responsible, ethical, and transparent by proactively tracking and managing the environmental and social impacts of our purchasing activities. In 2021 we set a goal to engage with 100% of our direct suppliers on sustainable business practices by 2030.

Supplier Code of Conduct

Appvion's Supplier Code of Conduct articulates our vision and expectation for key corporate and social responsibilities areas. This Code of Conduct applies to all businesses that provide products or services to Appvion and its subsidiaries, joint ventures, divisions, or affiliates. All Appvion suppliers are required to comply with the principles outlined in our Supplier Code of Conduct, which covers the areas of business integrity, labor standards, occupational health, and environmental management and improvement. In 2021 we updated our Supplier Code of Conduct to ensure we adequately covered any new or emerging issues and added a compliance requirement into our supplier agreements.

Supplier Sustainability Survey

In 2021, we initiated a Supplier Sustainability Survey to document and assess our suppliers' activities and progress regarding sustainability.

Appvion requested our strategic and critical suppliers to complete a sustainability assessment internally to support our evaluation of each supplier's performance in environmental, health and safety, ethics, and management systems. Our objective is to track and monitor our suppliers' activities and progress to ensure they demonstrate continuous year-over-year improvement.

We also performed a risk analysis to determine which suppliers we should consider critical for evaluation. Our study included a review of the percentage of overall spending per each supplier and geographic locations of high environmental and societal risk. We deployed the survey to suppliers that cover the top 95% of our supplier spend and included many suppliers manufacturing in higher-risk countries. We successfully received responses from 100% of the survey recipients.

Appvion Supplier Scorecard

The final supplier-related achievement in 2021 was the development of a supplier scorecard that includes sustainability as a material category. The survey responses received were reviewed and scored based on their sustainable practices: emerging, comparable, or leading. Our goal for 2022 includes introducing suppliers to our scorecard program and identifying improvement opportunities or areas of collaboration.





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CERTIFICATIONS & PARTNERSHIPS

We recognize the importance of strategic collaboration to make meaningful progress across our value chain. Engaging with third-party organizations helps us broaden our sustainability efforts so that together, we have a greater impact.



Fox Cities Chamber of Commerce captures the energy of one of Wisconsin's most dynamic regions.



Wisconsin Paper Council advocates for WI paper, pulp and forestry industries before state and federal elected officials and regulators.



EPA SmartWay provides a framework to assess the environmental and energy efficiency of goods movement supply chains.



Wisconsin Sustainable Business Council's mission is to advance sustainable principles and practices through the power of business.



ISO 14001 is the international standard that specifies requirements for an effective environmental management system.



Tag & Label
Manufacturers Institute
is dedicated to helping
members succeed in the
label and package
printing industry.



EcoVadis offers the leading solution for monitoring sustainability in global supply chains.



SFI® is an independent, not-forprofit forest and paper certification program that believes sustainable forests are critical to our collective future.



Federation of
Environmental
Technologists educates
members on regulatory
compliance and
technological developments



PEFC is dedicated to promoting sustainable forest management through independent third-party certification.



The mark of responsible forestry

FSC® is an international, non-governmental organization dedicated to promoting responsible management of the world's forests.



Sustainable Packaging Coalition is the leading voice on sustainable packaging with a membership that encompasses the entire supply chain.





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MOVING FORWARD

2021 was a year of growth for Appvion's corporate sustainability and stewardship efforts. We continue to apply our resources and innovative thinking to address some of the toughest social and environmental challenges in the world. We are just starting to scratch the surface on this exciting work that we believe can have a global impact. Our growth and development teams are researching and testing new ideas that will help lead to progress on the UN Sustainable Development Goals.

Enriching and improving the lives of team members and residents within the community where Appvion operates is an integral part of our culture. Our team members continue to invest their time and talents to benefit our community—from addressing basic human needs to improving educational opportunities and positively impacting the local environment.

We remain committed to environmental sustainability, safe and ethical business practices, strengthening communities, and addressing critical social needs, all while growing our business to meet the needs and expectations of our business partners and customers. This is how we **Create a Better Tomorrow**.

We continue to learn as we go, and we believe more than ever that integrating business and environmental practices is undeniably better—for our company, communities, customers, and planet. For us, it's the only way forward.





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REPORT DATA & PERFORMANCE

Topic	Accounting Metric	SASB Code	Reporting Year	Data	Unit of Measure
	Scope 1 direct emissions	RR-PP-110a.1	2021	32,830.13	Metric tons (t) CO2e
Greenhouse Gas Emissions	Scope 2 indirect emissions		2021	22,523.27	Metric tons (t) CO2e
	Intensity metric (scope 1 + scope 2 / finished good tons)		2021	0.538	Metric tons (t) CO2e / finished good tons
Energy	Total energy consumed	RR-PP-130a.1	2021	770,175	Gigajoules (GJ)
Management	Percentage grid electricity		2021	26%	Percentage (%)
	Total water withdrawn	RR-PP-140a.1	2021	340,503.08	Thousand cubic meters (m3)
Water Management	Total water consumed		2021	123,172.72	Thousand cubic meters (m3)
, in the second second	Percentage of consumption in each region with high or extremely high baseline water stress		2021	0%	Percentage (%)
	Total wood fiber procured, percentage from certified forestlands	RR-PP-430a.1	2021	63%	Percentage (%) by weight
Supply Chain Management	Total wood fiber procured, percentage from certified sources		2021	37%	Percentage (%) by weight
Ğ	Amount of recycled and recovered fiber procured	RR-PP-430a.2	2021	0	Metric tons (t)
Waste	Percentage diversion	RT-CH-150a.1	2021	96.49%	Percentage (%)
Management	Amount of hazardous waste generated		2021	0.8765	Metric tons (t)
	Total recordable incident rate (TRIR) / OSHA incident rate (OIR)	RT-CH-320a.1	2021	3.1	Rate
Workforce Health & Safety	Lost time incident rate	n/a	2021	1.31	Rate
,	Women in management	n/a	2021	27.9%	Percentage (%)



