



Pactiv Evergreen and ExxonMobil Collaborate to Leverage Advanced Recycling for Foodservice Industry Packaging

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LAKE FOREST, Ill., Sept. 27, 2023 (GLOBE NEWSWIRE) -- Pactiv Evergreen Inc. (NASDAQ: PTVE) a leading manufacturer of fresh food and beverage packaging in North America, and ExxonMobil, a leader in advanced recycling technology, are teaming up to provide certified-circular packaging solutions to major food brands and foodservice providers.

Pactiv Evergreen will soon offer its customers certified-circular polypropylene (PP) packaging products leveraging ExxonMobil's Exxtend™ technology for advanced recycling. These innovative products will meet all regulatory requirements and specifications for food contact applications.

"Pactiv Evergreen produces more than 14,000 products in 14 different materials that protect, package and display fresh food and beverages," said Tim Levenda, President of Pactiv Evergreen's Foodservice business unit. "Our broad material expertise allows us to support our customers quickly and effectively, and our collaboration with ExxonMobil enables us to offer additional innovative packaging options to our customers with an expanded portfolio of circular packaging."

ExxonMobil's Exxtend technology can help widen the range of plastic materials that can be recycled and provides performance and quality identical to virgin plastics. Through Exxtend technology, plastic waste is broken down into its molecular building blocks and attributed to many valuable new products, including PP, through a mass balance approach. Through the collaboration, Pactiv Evergreen will convert ExxonMobil's PP into packaging, which is International Sustainability and Carbon Certification (ISCC) Plus certified-circular. ISCC PLUS is an internationally recognized, third-party certification process for circular content, which offers full traceability along the supply chain.

"We are excited to work with Pactiv Evergreen and others in the value chain to help create new opportunities to support the circular economy for plastics," said Olivier Lorge, Global Marketing Manager, Polypropylene, Vistamaxx™, and Exact™, ExxonMobil. "In the foodservice industry, we see tremendous opportunity to help address consumer demand for more circular products, without sacrificing performance or safety for PP products in food-contact applications."

About Pactiv Evergreen Inc. Pactiv Evergreen Inc. (NASDAQ: PTVE) is a leading manufacturer and distributor of fresh foodservice and food merchandising products and fresh beverage cartons in North America. The Company produces a broad range of on-trend and feature-rich products that protect, package and display food and beverages for today's consumers. Its products, many of which are made with recycled, recyclable or renewable materials, are sold to a diversified mix of customers, including restaurants, foodservice distributors, retailers, food and beverage producers, packers and processors. Learn more at www.pactivevergreen.com.

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