



# Highly reliable Infinitely recyclable

SUSTAINABILITY REPORT 2024

**TRIVIUM**  
PACKAGING



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# Transforming tomorrow

## Highly reliable, infinitely recyclable

Sustainability is embedded into the very material of the products we produce at Trivium. Metal packaging has the potential to be recycled again and again, reducing waste and preserving the value of raw materials. But this is only the beginning of the story. As the world grapples with how to respond to climate change, environmental pollution and dwindling non-renewable resources, we're determined to address our impact on the environment, and to do our part in shaping the future of packaging to ensure a better planet for everyone.

“We are grateful for the hard work of our people worldwide.”

The tagline for this report is “highly reliable, infinitely recyclable”. Those first two words are critical because they highlight how our customers know they can depend on us to create and deliver high-quality metal packaging to preserve, protect

and promote everything from tomato sauce to sunscreen to soap. And that reputation comes from high standards of governance, strong relationships with our supply chain partners and a deep understanding of our customers' needs. It comes from continuous innovation and improvement that leads to cutting-edge, award-winning packaging. Most of all, it comes from the talents, dedication and collaboration of our people worldwide. We are grateful for their hard work, the results of which can be seen throughout this Sustainability Report.

As for the last two words of the tagline, we continue to unlock the full potential of metal packaging's infinite recyclability to drive our sustainability goals forward. In 2024, we saw a year marked by volatility and instability, but also by achievements of which we can be proud. We achieved a 2% reduction in Scope 1 and 2 greenhouse gas (GHG) emissions in 2024, which puts us on track for our 2030 Science Based Targets initiative (SBTi)-validated target of a 42% reduction. We are also pleased that our efforts have again been recognised by EcoVadis, which

awarded us “Platinum” status for the fourth consecutive year, as well as CDP, which included us on its Climate “A List” for the second year in a row.

Operating a sustainable business is also about social impact – and as a global manufacturing company, one of the big things we think about is the safety of our workforce. Data is key to this. For example, we have procedures in place at every plant to report accidents and near-misses through the Trivium Risk & Incident Management System (TRIMS). But influencing employee behaviour is also key, which is why we are focusing on empowering our people at the local level and raising awareness of hazards and risks. We continue to provide educational tools such as e-learning modules to reinforce our Health & Safety (H&S) processes and promote diligence within the workplace. While we still have work ahead to meet our targets, we are confident in the progress that we are making.

“We achieved a 2% reduction in Scope 1 and 2 greenhouse gas (GHG) emissions in 2024, which puts us on track for our 2030 SBTi-validated target of a 42% reduction.

In this report, we showcase how we’re aiming to create a more sustainable future for our business, our people, our customers and our planet. As part of our preparations for the EU’s Corporate Sustainability Reporting Directive (CSRD), now applicable as of January 1, 2027, we have started to gradually adopt to the proposed methodology and terminology by documenting our processes and defining our KPI’s. This gradual transition contributes to a deeper insight into how we are addressing sustainability as a business. We hope you find this report informative and insightful. We would like to extend our gratitude to all our stakeholders and partners, and we look forward to making further progress in the coming year.

Together, we contain what matters.



Michael Mapes  
Chief Executive Officer (CEO)

# Our framework

## Strategy pillars

**PLANET**  
Care for climate

**CUSTOMER**  
Partner of choice

**PEOPLE**  
Force for good

## Environment



### Climate change

- Scope 1 and 2 emissions
- Scope 3 emissions

### Resource use and circular economy

- Product ecodesign
- Product end-of-life
- Waste management

### Other environmental topics

## Social



### Own workforce

- Building a zero harm safety culture
- Organisational health
- Talent development
- Diversity, Equity, Inclusion and Belonging (DEIB)

### Consumers and end users

- Product safety and compliance
- Product quality

### Community engagement

## Governance



### Business conduct

### Transparency

### Industry engagement and partnerships

- Industry associations
- Thought leadership

# 1 Who we are

Trivium Packaging B.V. and its subsidiaries (altogether 'Trivium'), headquartered in Schiphol, the Netherlands, is a leading supplier of innovative, value-added, rigid metal packaging solutions, designed to protect the products they contain and the people who use them. Our products mainly include steel and rigid aluminium packaging solutions for end-use categories such as beauty and personal care, beverages, food, home care and industrial, nutrition, paints and coatings, pet food, pharmaceuticals, seafood, vitamins, supplements and over-the-counter packaging.

## Key stats

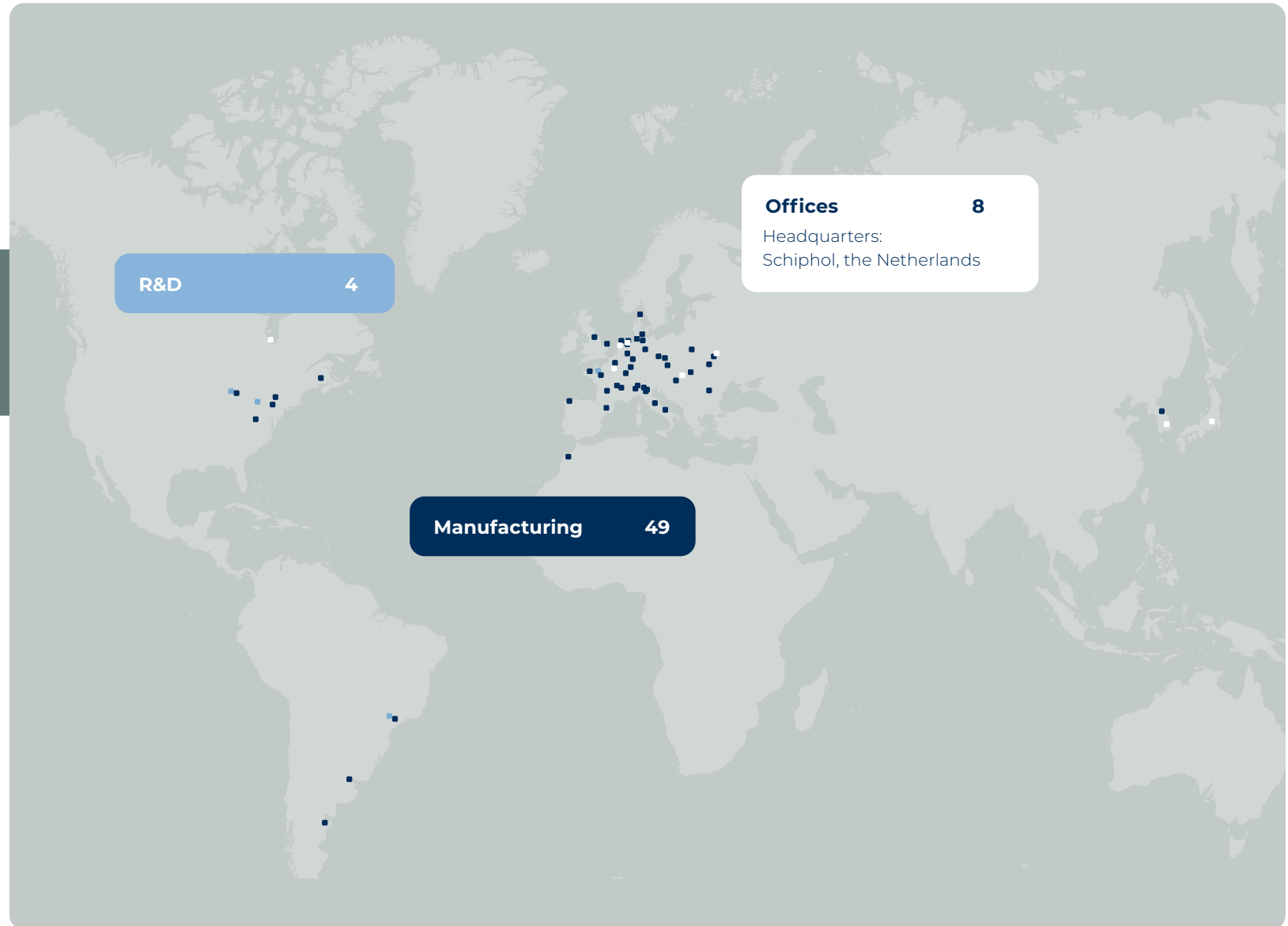
**19**  
Countries

**61**  
Locations

**7,361**  
Employees

**65**  
Nationalities

**2,937**  
Net sales (in \$ million)



## Our product types



Aerosols



Beverage bottles



Threaded bottles



Two-piece cans



Three-piece cans



Draw wall ironing (DWI) cans



Draw redraw (DRD) cans



Slugs, ends and component

## Industries we serve



Food



Seafood



Pet food



Beverages



Coffee



Health and nutrition



Beauty and personal care



Home care and industrial



Paints and coatings

## Our core values



### Passion

Every day, we strive to positively impact Trivium and society. We aim high and we are committed, enthusiastic and accountable.



### Teamwork

With safety as our first priority, we harness the power of collaboration. We do this with humility, trust, integrity and openness.



### Excellence

We aspire to shape our industry through world-class performance and exceptional value creation for all our stakeholders.



## Our role in society

Packaging enables manufacturers to protect, preserve and promote a huge variety of products and deliver them safely to consumers. Yet packaging can also have negative impacts on the environment. As a company that makes metal packaging, we are proud to work with a material that can be infinitely recycled without loss of quality – meaning it can play an integral role in the circular economy. Across our business, we seek to minimise and mitigate the impact of packaging on the planet and in our society.

### How we see the world around us

According to [research conducted by the Circle Economy Foundation](#), the world consumes over 100 billion tonnes of materials annually, but only 7.2% is cycled back into our economy. This means that more than 90% of the resources we take from nature are wasted every year. Understandably, stakeholders across society are calling for an alternative, more circular economy.

In recent years, we have seen increased demand for circular solutions from our customers, who are themselves adapting to an increased desire from consumers for more sustainable packaging.

At Trivium, our packaging solutions are made predominantly of metal. We rely on innovation to continuously reduce our environmental impact. For example, we aim to offer packaging solutions that contain recycled material, are lightweight and/or

have a recycling advantage compared to other packaging solutions. In line with circular economy principles, we aim to maintain the value of materials and resources for generations to come.

While consumer demand for sustainable packaging solutions grows, we also see tighter regulations on packaging around the world. The European Packaging and Packaging Waste Regulation (PPWR) is setting ambitious objectives to improve recyclability, increase reuse and reduce waste related to packaging. The EU's CSRD is expected to increase transparency regarding companies' approach to circularity and the actions they are taking.

In other regions, we are also seeing the development and introduction of legislation to incentivise the use of more sustainable packaging. One example is the increasing regulation of per- and polyfluoroalkyl substances (PFAS) in the United States. PFAS, often referred to as “forever

chemicals”, are widely used for their grease- and water-resistant properties but pose significant health and environmental risks. Recent regulations aim to limit their use in food packaging to mitigate these risks and encourage the adoption of safer alternatives. We continuously monitor regulatory developments to bring to the market packaging solutions that are in line with the latest requirements.

As a result of these policy changes, producers of packaged goods are also starting to consider moving away from packaging their products in single-use containers. Many brands are now looking for packaging that uses less material, is made from recycled material or is recyclable. Additionally, metal packaging is well positioned to reduce the carbon footprint in the long run due to its high recycling rates globally<sup>1</sup>. By using recycled metal, we can reduce greenhouse gas emissions compared to using virgin materials. Trivium is well placed to serve these needs, relying on R&D and ecodesign as a driver to reduce the amount of raw materials we use, and having a vast network of suppliers who can continuously help us to source more sustainably.

<sup>1</sup> [Statistics | Eurostat](#)





## What we do

Our metal packaging production processes are at the core of our business, and central to the impact we have on the world around us. Here is a glimpse into our production process for two of our main products.



### Three-piece steel cans

Steel is cut into large sheets (2). One side of the sheet is lacquered (3), to protect cans against corrosion and create a safe barrier between the cans' contents and their inner metal walls. After drying (4), sheets are cut (5) and rolled into a cylinder (6), and the edges are welded (7). Lacquering is then applied again to the inside surface of the weld (8), and it is cured (i.e., heated air is blown onto the outside of the cans). Afterwards, the welded body can be necked-in, flanged (9), seamed on one of two sides (10) and further reinforced and strengthened through a forming technique called 'beading' (11). Finally, all cans are pressure tested (12) and then palletised (13).



### Aluminium aerosols

The production process for aerosol cans starts with applying a large force on an aluminium disc or "slug" to extrude the base shape (1). The parts are subsequently trimmed to specified lengths (2), washed in alkaline-based detergent washing chambers (3) and dried in an oven (4). To protect against corrosion – and to remove the possibility of interaction between the packaging and its contents – a protective lacquer is used to line the interior of the cans (5). Advanced lithography techniques are then applied to give cans a differentiated, premium look and feel (6). This includes the application of stain-resistant surface coating, decorative prints and over-varnish (7) protecting the print surface. Finally, a neckdown process forms the shoulder and neck of the can (8). After this, cans are ready to be bundled (9), palletised (10) and shipped to customers.

## Why metal?

### Protect

Protect. Metal is one of the world's most durable packaging materials, offering resilient protection and keeping contents safe from external elements. It provides a strong barrier against UV and oxygen, enabling a long shelf life and reducing product waste – a crucial benefit considering that up to one third of total global food production goes to waste each year.<sup>1</sup>

### Promote

Promote. Metal packaging provides greater opportunities for brands looking to differentiate their product. Research shows that consumers naturally associate metal packaging with a 'premium' look and feel relative to other materials.<sup>2</sup>

### Preserve

Preserve. Metal is the material of choice for a circular economy. It can be recycled forever, meaning that it remains in the loop and reduces the need for virgin materials. Metal packaging also has one of the highest recycling rates in the world compared to other packaging materials.<sup>3</sup>



**100%**<sup>3</sup>

**infinitely recyclable**  
enabling true circularity

**75%**<sup>3</sup>

**of all metal ever produced is still in use**  
and will be for generations to come

**60%-70%**<sup>4</sup>

**of metal packaging is recycled globally**  
making it one of the most highly recycled materials in the world

**70%-95%**<sup>3</sup>

**energy savings**  
by recycling metal scrap instead of using virgin raw materials

<sup>1</sup> [World Food Programme \(2020\). 5 facts about food waste and hunger.](#)

<sup>2</sup> [Trivium Packaging \(2022\). Global Buying Green Report.](#)

<sup>3</sup> [Metal Packaging Europe.](#)

<sup>4</sup> [Statistics | Eurostat.](#)

This value creation process is driven by three levers:

# 1

**Our vision**

To be the global leader in metal packaging

**Our shared purpose**

We shape the future of packaging to ensure a better planet for everyone today and for generations to come. We contain what matters.

Our vision focuses on the commercial side of our business, while our shared purpose connects and aligns our commercial goals with our social responsibility. By shaping the future of packaging, we need to be a reliable partner that delivers, and we will grow as a result.

# 2

**Our core values**

Passion  
Teamwork  
Excellence

Our values represent what we stand for, guide the way we do business, and underpin our activities, decisions and organisational culture. They allow us to deliver on our commitments to our customers, partners, suppliers, and stakeholders, and help promote ethical corporate behaviour within our organisation and towards third parties.

# 3

**Our standardised approach to doing business**

Trivium Business System (TBS)

TBS enables us to consistently apply standardised best-in-class practices across all our plants and functions so that our customers get reliable and predictable quality and service from Trivium regardless of which entity they deal with.



“We're thrilled to have earned the EcoVadis Platinum rating for the fourth year in a row, as well as a spot on the CDP Climate A List for the second consecutive year, recognising our efforts in climate change disclosures. These recognitions highlight that Trivium Packaging is leading the way towards transparent and accountable sustainability progress.”

**Alice Bazzano**  
Sustainability Director

# Value Creation Model

## Assets >

### Global platform

Well-invested asset base with 61 locations in Europe, Africa, Asia and the Americas

### Innovation leadership

Over 80 R&D scientists behind the award-winning product and process innovations

**Materials**  METAL recycles forever

100% infinitely recyclable metal in all products

### Diversified portfolio

9 different end-user markets generating substantial cash flow on an annual basis

### Organisational culture

Start-up agility combined with a rich legacy of more than 100 years of packaging excellence

### Engaged workforce

One global team of over 7,300 employees representing more than 60 nationalities

## Business model >

### Our vision

To be the global leader in metal packaging

### Our shared purpose

We shape the future of packaging to ensure a better planet for everyone – today and for generations to come

**WE CONTAIN WHAT MATTERS**

### Our core values

 Passion
  Teamwork
  Excellence

### Trivium Business System



## Outputs >

### Strategy pillars

- PLANET**  
Care for climate
  - Environmentally conscious facilities
  - Sustainable sourcing
- CUSTOMER**  
Partner of choice
  - Improving product safety and quality through innovation
- PEOPLE**  
Force for good
  - Safe, engaged and responsible workforce
  - Stakeholder engagement

## Outcomes >

### ESG

#### Environment

Our environmental efforts focus on climate action, resource use, and promoting the circular economy. We also aim to minimise waste and protect water resources.



#### Social

We prioritise the wellbeing and development of our employees, consumers and communities where we operate. This includes tackling gender bias in our operations and fostering decent work. It also includes focusing on product quality and safety for consumers.



#### Governance

Strong governance practices are essential for maintaining transparency, accountability, and ethical behaviour. We are dedicated to building an effective and accountable company as well as to foster partnerships for sustainable development.



## Societal impact >

**Partnerships for circularity**

Engaging with stakeholders on collaborations that inspire transformational climate change and the transition to a circular economy

**Protection of products**

Preserving product integrity and extending shelf life

**Preservation of the environment**

Limiting the environmental and ecological footprint of our operations and value chain

**Promotion of responsible and inclusive growth**

Fostering safe and empowering work environments that enable professional and organisational growth

## Strategy pillars

ESG	SDGs	Strategy pillars	KPIs	Base 2020	2022	2023	2024	Target	Target year
Environment	  	PLANET	% reduction in Scope 1 and 2 CO <sub>2</sub> emissions vs 2020 baseline <sup>1</sup>	N/A	-10%	-29%	-31% (-2%)	-42%	2030
			% reduction in Scope 3 CO <sub>2</sub> emissions vs 2020 baseline <sup>1</sup>	N/A	-11%	-18%	-19% (-2%)	-25%	2030
			% total purchase spend allocated to suppliers with average or above-average ESG performance	N/A	61%	64%	51%	70%	2030
			% total electricity consumed from renewable sources	N/A	29%	35%	50%	100%	2030
			% total waste generated that is sent to landfill	23%	14%	12%	9%	0%	2030
			% reduction in water withdrawals vs 2020 baseline <sup>1,2</sup>	N/A	-1%	-5%	-11% (-6%)	-10%	2030
		CUSTOMER	% new product developments that meet ecodesign criteria	N/A	65%	72%	57%	80%	2030
			% sales revenue from ecodesigned products	N/A	16%	21%	47%	50%	2030
Social	   	CUSTOMER	# incidents of non-compliance with regulations concerning the health and safety impacts of our products <sup>3</sup>	N/A	0	0	0	0	N/A
			% significant product categories assessed for health and safety impacts <sup>3</sup>	N/A	100%	100%	100%	100%	N/A
			% plants with a top-rated quality management system <sup>3</sup>	N/A	88%	84%	94%	100%	2030
		PEOPLE	Total Recordable Accident Rate (TRAR) per 100 FTE/year <sup>4</sup>	1.14	1.30	1.02	1.26	1.00	2025
			Organisational Health index (OHI) quartile score	3 <sup>rd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	2 <sup>nd</sup>	1 <sup>st</sup>	2025
			% workforce who receive regular performance and career development reviews <sup>1</sup>	N/A	16%	16%	17%	75%	2030
			Company-wide I&D programme implemented	N/A	On track	On track	On track	Full implementation	2025
			% plants participating in at least one community engagement project per year	90%	100%	100%	100%	100%	2025
Governance		PEOPLE	# world-class scores on major external sustainability ratings per year	1	2	2	2	2	N/A
			# open access knowledge documents published per year	2	2	2	2	2	N/A

<sup>1</sup> Cumulative progress vs baseline (year-on-year change in parenthesis). Absolute metric.

<sup>2</sup> Formerly reported as 'water consumption'.

<sup>3</sup> Added in 2022.

<sup>4</sup> Updated 2025 TRAR target as a result of internal reviews in 2024.

# 2 Business review

In 2024, uncertain market conditions prevailed, but we continued to deliver on our performance goals by maximising our value proposition to our customers through continuous enhancements and innovation in our products. We closed the year with a stronger business performance than in 2023, as our teams continued to focus on the factors within our control.

Global economic headwinds continued to be a key challenge during 2024. This had a slight impact on year-on-year volumes, and led to operational (in)efficiencies within some of our business units. However, in 2024 our teams successfully delivered on our performance impact goals. We had particularly strong performances from our purchasing, commercial and operational excellence teams, which helped to protect our business in 2024 in the face of volume headwinds and volatile supply market conditions in Europe and the Americas.



“Global economic headwinds caused by geopolitical movements had an impact on consumer preferences for packaging materials, which resulted in slightly softer demand during 2024. However, our teams successfully delivered on our performance impact goals – both financial and non-financial. A particularly strong performance based on our Trivium Business System approach helped to protect our business in the face of volatile market conditions in Europe and the Americas.”

**Stefan Siebert**  
Chief Financial Officer

Our approximately 7,300 employees continued to focus on what we can influence by controlling the controllable and by continuously delivering on our value creation agenda. As a result, we improved our adjusted EBITDA performance compared to last year, both in terms of annual reported figures and when adjusted for the one-off negative impact of input cost changes in 2023 and 2024.

During 2024, we continued to invest in expanding and upgrading the capabilities of our plant network in response to specific customer demand. Our growth initiatives focused on delivering an expansion of existing production lines or building new lines, which will increase our production capacity, improve production speed, automate the production processes and reduce waste and inefficiencies.

Our operating initiatives focus on delivering benefits through targeted upgrades of our production capabilities through standardisation, benchmarking and innovative production methods to deliver step-change improvements in support of lower production costs. When it comes to our product innovations, we continued to excel in 2024, with 12 awards from industry associations across our business segments.

(in \$ millions, except percentages)	Year ended 31 December 2024	Year ended 31 December 2023
<b>Income statement data</b>		
Revenue	2,937	3,098
Adjusted EBITDA <sup>1</sup>	452	436
Result for the year	(72)	(111)
<b>Performance ratios</b>		
Adjusted EBITDA margin <sup>1</sup>	15.4%	14.1%
Leverage ratio <sup>2</sup>	5.6x	6.3x
<b>Balance sheet data</b>		
Cash, cash equivalents and other financial assets	344	246
Total assets	4,752	4,993
Indebtedness	2,929	2,985
Total equity	483	574
Net debt <sup>3</sup>	2,534	2,728
Net capital expenditure <sup>4</sup>	117	134

- 1 Adjusted EBITDA consists of the loss for the period before income tax charge or credit, depreciation and amortisation expense, exceptional operating expense items, net finance expense, loss or gain on disposal of PP&E and service costs of the long-term performance-based plan. Adjusted EBITDA margin is calculated as adjusted EBITDA divided by revenue.
- 2 Leverage ratio is calculated as net debt divided by adjusted EBITDA.
- 3 Net debt is comprised of our total indebtedness, net of cash, cash equivalents and other financial assets and derivative financial instruments used to hedge foreign currency and interest rate risk as per the consolidated statement of cash flows within the Report to Bondholders as at December 31, 2024.
- 4 Net capital expenditure is the sum of gross capital expenditure after adjusting for proceeds from capital projects financing. Gross capital expenditure is the sum of purchases of property plant and equipment (PP&E) and software and other intangibles, net of proceeds relating to PP&E, as per the consolidated statement of cash flows within the Report to Bondholders as at December 31, 2024.



# Awards and recognition for Trivium in 2024

## Producing award-winning packaging

### Budweiser World Cup limited edition aluminium bottles

At the **WorldStar Global Packaging Awards**, this packaging was recognised in the “Alcoholic Beverages” category, making us a “WorldStar Winner 2024”. We also received recognition at the **PAC Global Awards**, where our Budweiser bottle was given an Award of Distinction in the “Package Innovation” category.



### Adidas’ Best of the Best deodorant can

We had another win at the **AEROBAL Can Awards 2024**, with Trivium Packaging Brazil’s can for Adidas – a Coty Global brand – winning in the “Sustainability” category, where it stood out “for its technical innovations and sustainability achievements.” Read the full case study [here](#).

### Coty’s Bozzano Clinical aerosol deodorant O Boticário’s Take Care of Yourself Melissa aerosol deodorant

For both products, we were awarded a Roberto Hiraishi Trophy at the **Brazilian Packaging Awards** hosted by EMBANEWS.

### Nivea deodorants packaging

Our client Beiersdorf is undertaking a project to optimise its packaging and improve its sustainability credentials for its product brand Nivea. The **Grandes Cases de Embalagem** or “Great Packaging Cases Award” recognised Trivium as an “Award Winning Supplier” for our part in this project, highlighting the fact that the aerosol can now contains high post-consumer recycled (PCR) aluminium.

### Grand Tongo insect repellent can

For the can we produced for California-based brand Grand Tongo, the International Organisation of Aluminium Aerosol Container Manufacturers (AEROBAL) named Trivium Packaging USA as a winner in the category “Aluminium aerosol cans already on the market” at the **AEROBAL Can Awards 2024**. AEROBAL stated that this can “has redefined the category”, adding that it “is a great example of technical innovation...the can’s design is a result of meticulous research and development, focusing on user-friendliness and environmental impact.”

### Youtheory® Ocean-Friendly Omega container

Our customer’s product was named the NEXTY Award Winner for Best Sustainable Supplement at the **Natural Products Expo**. In granting the award, the Expo said: “Even the container itself is a sustainable success story by not using plastic – not even 100% post-consumer plastic, which is starting to be used by brands. Instead, the Youtheory® Ocean-Friendly Omega container uses aluminium – an infinitely recyclable material.”



### Conjeo Verde aluminium wine bottles

Our innovative work on the Conejo Verde aluminium wine bottles was recognised by the International Metal Decorating & Packaging Association (IMDPA) at the **IMDPA Annual Conference**, where we achieved an Award of Excellence. Produced by Trivium Argentina, the bottle includes recycled content and is produced in a facility with a continuous environmental improvement programme. Greg Bortner, Trivium’s Lithography Specialist, also received special recognition during the conference, where he was named Decorator of the Year for his work on the project, in acknowledgement of his exceptional craftsmanship, technical expertise in metal packaging, leadership and creativity.

### Three wins at the Can of the Year Awards

The Canmaker's annual **Can of the Year Awards** are one of the longest-running awards ceremonies for the metal packaging industry. This was the fifth year in a row that Trivium has been honoured, and we received a total of three awards in 2024.

#### Coren's aluminium food can

Trivium took home the Gold in the "Food Two-Piece" category. The lightweight can, produced by Trivium Packaging Spain for Coren's lean pork, was updated to utilise our new picnic aluminium can, replacing the previous steel can packaging. In our design, we were able to maintain the iconic triangle shape associated with the Coren brand.



#### Unilever Argentina CIF aerosol disinfectant

This marks the first time a homecare aerosol has been introduced in Argentina by Unilever. The can won Bronze in the "aerosols" category. As The Canmaker's judges noted, the can's direct printed graphics are bright and vibrant, standing out from other products on the shelf.

#### Saúde Pela Água water bottles

These still and sparkling water bottles, produced by Trivium Packaging Brazil, received Bronze awards in the "bottles" category. The partnership with our customer brought Brazil's first aluminium water bottle to the market, facilitating the country's journey to reduce waste generation and promote more sustainable consumption.



## Recognitions for Trivium as a company



#### EcoVadis Platinum

Trivium was awarded **EcoVadis Platinum status** for a fourth year in a row. Read more about our commitment to transparent disclosure [here](#).



#### CDP Climate A-List

We were awarded a spot on **CDP's A List for Climate for the second year in a row**. Read more about our commitment to transparent disclosure [here](#).



#### Coty Best Supplier Award

We were awarded Silver by Coty as one of their Best Suppliers in the printed packaging supplier category. The winners are evaluated according to different categories like quality, planning, R&D, innovation, and account management.



## Trivium develops collectible Budweiser bottle for first-ever NFL game in São Paulo

Budweiser, a global partner of the American National Football League (NFL) and international events such as the World Cup, has been named the official sponsor of the first NFL game in São Paulo. As part of this partnership, the brand launched an exclusive 330ml aluminium collectable bottle, with a design inspired by the clash between the Philadelphia Eagles and the Green Bay Packers.



The bottles have a design that refers to the American football field, using Budweiser's iconic colours. The artwork on the packaging is printed in high definition in 5 colours and explores the theme of American football in detail.

Compared to beer bottles made of glass, aluminium bottles are up to 80% lighter. In addition, the packaging is produced with an advanced aluminium alloy including recycled content, which results in lower material consumption and reduced carbon emissions.

This innovation helps to immortalise iconic moments of culture, music and sport through sophisticated and collectable items such as the Budweiser bottle for the NFL.



## EUTECH SDG Awards

Trivium Packaging was recognised as the winner in the category for SDG 12, “Responsible consumption and production”, at the EUTECH SDG Awards.

Established by the EU Technology Chamber, these awards celebrate individuals, organisations and initiatives that exemplify outstanding commitment and innovation in advancing the United Nations' 17 Sustainable Development Goals (SDGs). Our SDG 12 award highlights how Trivium aims to promote a circular economy by creating infinitely recyclable metal packaging solutions.





## 3 Corporate & ESG governance

Trivium Packaging B.V. ('Trivium') was incorporated in the Netherlands on 8 July 2019. The Ontario Teachers' Pension Plan ('OTPP') Board, through one of its controlled entities, holds a stake of approximately 58% in Trivium, while Ardagh Group S.A. ('Ardagh') holds a stake of approximately 42%. Trivium is jointly controlled by OTPP and Ardagh. Trivium has a dual-tier board structure consisting of a Supervisory Board and a Management Board.

## Legal structure and leadership

# Supervisory Board

The Supervisory Board supervises the general affairs and operations of Trivium, including the policies of the company's Management Board. The Supervisory Board established an Audit Committee and a Compensation Committee.

The Audit Committee undertakes the following duties:

- (i) reviewing the reliability and integrity of Trivium's accounting policies, financial statement reporting practices and financial statements;
- (ii) overseeing and reviewing Trivium's independent auditor and internal audit functions;

- (iii) reviewing Trivium's compliance with applicable laws and regulations insofar as they relate to Trivium's financial statements and accounting and auditing practices.

The Compensation Committee undertakes the following duties:

- (i) determining the compensation of the Chief Executive Officer (CEO), the Supervisory Board members of Trivium, senior management and other senior directors and officers;
- (ii) evaluating the performance of the CEO, the Management Board members, the Senior Management team and the Senior Directors

- and Officers of other Trivium companies and reviewing and approving their compensation;
- (iii) overseeing and administering the management incentive plans of Trivium.

The members of the Supervisory Board are selected by the shareholders with due consideration to the relevant business experience each of them brings to the areas in which Trivium operates. Members of the Supervisory Board are presented below. For more information about the composition of the Supervisory Board, directors' profiles and the rules for the Supervisory Board and its committees, see [Trivium's 2024 Report to Bondholders](#).

### SUPERVISORY BOARD

Name	Position	Date of appointment	Committee
Mr. Herman Troskie	Chairperson and Supervisory Director	12/12/2023	
Mr. Rick Frier	Vice-Chairman and Supervisory Director	31/10/2019	Audit (Chair)
Mr. Mark Fleming	Supervisory Director	23/02/2023	
Ms. Debra Kelly-Ennis	Supervisory Director	29/10/2020	Audit
Mr. Ashfaq Qadri	Supervisory Director	31/10/2019	Audit, Compensation
Mr. John Sheehan	Supervisory Director	26/5/2021	Audit, Compensation (Chair)
Ms. Amanda Sourry	Supervisory Director	30/10/2020	Compensation
Mr. Blake Sumler	Supervisory Director	19/11/2020	Compensation

# Management Board

Trivium's two-member Management Board is comprised of the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO). The Supervisory Board shall have the duty to supervise the policies of the Management Board and the general course of affairs in the company and the enterprise connected with it.

## MANAGEMENT BOARD

<b>Name</b>	<b>Position</b>	<b>Date of appointment</b>
Mr. Michael Mapes	Chief Executive Officer and Director	31/10/2019
Mr. Stefan Siebert	Chief Financial Officer and Director	31/10/2019



# Sustainability governance

During 2024, our CEO and our Chief Sustainability Officer (CSO) held accountability and responsibility, respectively, for our company-wide sustainability strategy and its implementation, with oversight from the Supervisory Board and support from the Global Circulate Team (GCT), a cross-functional standing group composed of sustainability representatives from all our manufacturing plants.

Trivium's CFO, CSO and senior management of the Group reported to the CEO in the Executive Committee and helped to ensure that Trivium remained an economically sustainable and socially responsible business, committed to reducing our environmental impact. Their work in this regard included, but was not limited to:

- (i) setting sustainability targets and supporting the necessary investments in capital, systems and personnel;
- (ii) assessing and responding to sustainability-related operational risks and regulatory developments;
- (iii) conducting regular reviews of our sustainability performance;
- (iv) engaging with stakeholders – including customers and suppliers – on sustainability risks and opportunities.

Due to the increasing interconnectivity between product innovation and sustainability, the role of Senior Vice President Global R&D was also held by the CSO, further bolstering our focus on future-proof innovations.

Our Supervisory Board provided leadership and strategic counsel to help propagate the principles of responsible corporate governance across the entire organisation. It also oversaw the integrity and transparency of Trivium's decisions and actions, including those related to our sustainability strategy.

The GCT, continued to support the implementation of Trivium's sustainability strategy. The GCT defines, refines and drives the implementation of Trivium's sustainability strategy across the business, which primarily involves ensuring that our Environmental Policy, Environmental Control Standards and standard operating procedures are upheld consistently across all our locations. The GCT also tracks plant-level environmental performance and the progress towards the established targets.

## Sustainability Council

In the last quarter of 2024, Trivium established a Sustainability Council. This new Council provides information and advice to both Boards as they carry out their respective duties in relation to environmental matters, including making proposals and recommendations.

The Council is responsible for Trivium's sustainability ambition and long-term target setting and is accountable for its annual planning. It will oversee and monitor the effectiveness of Trivium's processes and systems in relation to, for example, the Environmental Policy. Additionally, the Council will monitor Trivium's effectiveness in meeting stated goals and targets in relation to climate matters. Going forward, the Council will meet at least twice a year.

The CEO, CFO and CSO were members of the Council in 2024. The Council is overseen and advised by the Supervisory Board through two members with relevant ESG experience. The Council can nominate additional members, and membership is then determined jointly by the Boards via a majority vote. Members of the Supervisory Board have a standing invitation to attend all Council meetings as non-voting observers, and other Trivium employees or external experts may also be invited when appropriate.



# Risk management

At Trivium, risk management is an integral part of doing business and decision-making. It not only safeguards our valuable assets and ensures the resilience of the Group but also fosters a meaningful impact on the environment and society. By embracing this approach, we lay the foundation for sustainable long-term performance and impactful value creation.

A clear governance framework is in place to support risk management at Trivium, ensuring that it is part of our executive discussions and embedded in our decision-making processes. The Management Board maintains an enterprise risk management framework and system of internal controls over financial reporting that enables us to effectively assess – and address – financial risks, and to develop strategies that safeguard the future of our business and enable sustainable growth. Through our recent double materiality assessment, we have initiated efforts to not only prioritise financial impacts from business risks but also consider financial impacts from ESG risks.

This ensures an integrated approach to enterprise risk management and the implementation of risk mitigation measures for Trivium's key financial risks, as identified by the Management Board and monitored by the Audit Committee during the year through risk updates and reviews.

The Group's appetite for risk varies per objective and type of risk:

- **Strategic Risks:** Trivium's Management Board is prepared to take reasonable risks to achieve its performance goals and objectives.
- **Operational Risks:** Trivium's Management Board, with a focus on business continuity and customer relationship management, strives to minimise any downside risk from any operational failures within its businesses.
- **Financial Risks:** Trivium's Management Board takes appropriate measures to ensure sufficient liquidity to effectively run its operating activities, fulfil its financing obligations – such as interest payments and debt repayments – and maintain its credit ratings.
- **Compliance Risks:** Trivium's Management Board does not allow any of its employees to take compliance risks and takes appropriate measures in the event of breaches of its [\*Code of Conduct\*](#). Trivium's Management Board encourages and is committed to engaging in fair and vigorous competition while complying with all relevant antitrust and competition laws worldwide.

**Trivium Management has assessed and monitors the following major risks with ESG considerations:**

Risk category, description and implications of risk	Mitigation measures	Likelihood	Impact
<p><b>Consumer Demand and Preferences</b></p> <p>Demand for our packaging depends on demand for the products which use our packaging, which is primarily consumer driven and dependent on general macroeconomic conditions, consumer views towards preference of choice of packaging, and in recent years also caused by unseasonable weather conditions.</p> <p>Macroeconomic conditions drive level of consumer demand, and this can be strongly influenced by geopolitical events such as war and conflicts, as well as trade actions and disputes between nations and state actors that can arise with little warning. Deteriorating general economic conditions may adversely impact consumer confidence resulting in reduced spending on our customers' products and, thereby, reduced or postponed demand for our products.</p> <p>Consumer views towards preference of choice of packaging can often be swayed by misinformation and disinformation towards the perceived sustainability of different type of packaging substrates as well as level of food processing involved in packaging food products. Adverse views towards sustainability credentials of metal packaging as compared to other packaging substrates can have a material impact on our business.</p> <p>Unseasonable weather conditions, also as a consequence of climate change, impacts our food and seafood businesses due to lower harvest and lesser fish catch which are caused by climate conditions such as excessive drought, rainfall and sea temperature changes. Increased frequency and severity of extreme weather events and natural disasters effecting our customers' manufacturing locations could also impact the demand for our products.</p>	<p>Trivium monitors external events and risks to proactively manage and limit the risk of such events on day-to-day business.</p> <p>The risk of lower consumer demand is managed through innovating our product offerings and optimising our cost base through long-term partnerships and efficiency levers under our value creation program. We also seek to service a diverse portfolio of product end-use categories to beauty and personal care, beverage, food, home care and industrial, nutrition, paints and coatings, pet food, pharmaceutical, seafood, vitamins, supplements and over the counter packaging to further mitigate this risk.</p> <p>To counter the impact of climate change, we work on reducing our operational emissions, including those from our supply chain.</p> <p>To counter misinformation about metal packaging, Trivium partners with organisations like Metal Packaging Europe and promotes the 'Metal Recycles Forever' message to highlight metal's recyclability properties. We also publish accessible materials, such as white papers, to share data-driven insights on metal's sustainability benefits, empowering customers and consumers to make informed choices.</p>	Very High	Very High
<p><b>Disruption to Supply chain</b></p> <p>Disruptions within the management of our supply chain (including impacts of tariffs) could arise from issues with optimal availability, quality or costs of input materials in a timely manner.</p> <p>This could lead to the inability to deliver products to key customers, loss of revenue, increased costs, brand damage and loss of market share. Inaccurate forecasting customer demand may also result in operational inefficiencies and losses.</p> <p>Significant changes in the availability of raw materials, transport, energy, or any other external services may result in a shortage of those resources and increased costs, which Trivium may not be able to pass through to its customer, resulting in losses. At the same time, the inability to purchase raw materials at the right quality may lead to reputational damage or financial loss.</p>	<p>Trivium monitors external events and risks to proactively manage and limit the risk of such events on our operations. Special attention is paid to the availability of raw materials, supplier management, short-term liquidity management, tight foreign exchange monitoring, prudent balance sheet measures, an efficient operational cost focus and scenario planning concerning resource allocation.</p> <p>Business continuity and backup plans have been revisited with the aim to ensure they are fit for purpose and effective in mitigating unexpected events. Business resilience is further strengthened by prioritising several strategic initiatives such as long-term procurement contracts, alternative supplier qualification, central management of global insurance policies, and energy forward purchase contracts to cover upcoming 12-month forecast energy consumption.</p>	Very High	Very High



Risk category, description and implications of risk	Mitigation measures	Likelihood	Impact
<p><b>Availability of Operational Technology (OT) and Cyber Security</b> Trivium's business places heavy reliance on technology within its manufacturing sites, R&amp;D centres and offices.</p> <p>Failure of our OT systems due to various events, some of which are beyond our control, including natural disasters, power failures, terrorist attacks, equipment or software failures, computer viruses or cybersecurity attacks, could lead to business disruption, loss of confidential information, unauthorised access to our data, increased costs, legal claims or proceedings and a breach of data protection regulations. All of this might lead to financial or reputational damage.</p>	<p>OT availability and cybersecurity remain a top priority for Trivium. Our OT availability and cybersecurity programme are regularly evaluated as part of our long-term IT strategy to ensure they remain fit for purpose. Integrated and standardised IT infrastructure, applications, up-to-date, stable IT systems and backup processes are implemented and tested rigorously to minimise the IT unavailability and cybersecurity threats at all our operating sites and offices.</p>	High	Very high
<p><b>Customer Management</b> Our long-standing relationships with our customers are a cornerstone of our business. Therefore, loss of customer relationships due to either lower levels of product quality and safety or through inability to provide innovative and sustainable products at competitive prices will have a material impact on our business.</p>	<p>Trivium prioritises the health of its customer relationships through an active key account management program and continued focus from executive and senior functional leadership on improving the output quality as well as minimising product safety incidents through the implementation of strict operational controls and monitoring mechanisms at plant and facility levels.</p> <p>A large proportion of our customer relationships have been maintained over the longer-term and are kept under multi-year supply agreements with volume indications.</p> <p>To ensure we continue meeting our customers' evolving expectations for sustainable and innovative solutions, Trivium embeds circular economy principles into its product development through our Ecodesign approach (see <a href="#">Resource use and circular economy</a> section of this report). This drives the creation of packaging that is not only functional and visually appealing but also optimised for recyclability, material efficiency, and carbon footprint.</p>	High	High



Risk category, description and implications of risk	Mitigation measures	Likelihood	Impact
<p><b>Attracting and Maintaining Talent</b></p> <p>Our global business setup and commitment towards excellence in customer relationships requires us to attract and retain a diverse, agile and committed workforce that bring a range of functional backgrounds, experiences, and knowledge to share.</p> <p>Inability to attract and retain talents for key positions or talents with the right expertise and proficiency could result in a negative impact on our competitive position, as well as our growth and innovation prospects.</p>	<p>Trivium's executive leadership fosters a talent recognition mindset in functional and plant-level leaders to build a full and diverse talent pipeline.</p> <p>We aim to ensure that our hiring and employee policies and procedures match our people strategy and support robust talent attraction, selection, and development. Expected behaviours are deployed and reinforced through all key people processes and tools, including performance management, development plans, assessment, and recruitment.</p> <p>Moreover, Trivium has taken an intentional and scaled approach to capability building by identifying and developing critical strategic capabilities and harmonising our capability framework across the organisation.</p>	High	High
<p><b>Compliance and Regulations</b></p> <p>We operate in a competitive metal packaging industry and in diverse locations and geographies, where various laws and regulations are applicable. Failure to comply with these could lead to penalties, claims and reputational damage.</p>	<p>We take compliance with laws very seriously and do not tolerate any breach of them.</p> <p>Trivium has a compliance programme in place, which includes a policy framework, compliance resources, and training activities. We implemented a Code of Conduct Policy documentation on various compliance related topics, such as a Competition Compliance Policy and Guidelines. Trivium employees are regularly trained to comply with the Code of Conduct and Trivium Policies which includes a periodic sign-off on compliance with applicable laws and regulations to each functional role.</p> <p>Mitigation measures also include investment in resources as well as appropriate level of internal controls, management oversight and independent audits. Linkage with external information sources aim to ensure that we receive information about regulatory changes in a timely manner.</p>	High	High

# Internal controls

The internal control framework is an integral part of Trivium's overall assurance model, but with solely a focus over financial reporting. The objective of the internal controls framework is to protect Trivium's assets, provide reasonable assurance over financial information, strive for compliance with applicable laws and internal policies, and ensure the effectiveness of internal processes by providing visibility on critical financial controls and proactively managing risks in high-risk economic areas.

Internal controls over financial reporting (ICOFR) are defined at the entity, process, and management level for critical processes, including Finance, Sales, Supply chain, Procurement, IT, Operations and HR.

Adherence to defined standards and policies and the internal control framework is periodically assessed to test the design and operating effectiveness of internal controls. Deviations from the defined standards, policies and internal controls are included in the global monitoring and follow-up processes, supporting management in addressing these deviations.

Trivium Management (Group and local) is responsible for the definition and timely implementation of action plans to remediate any deficiencies identified in these assessments. The results are reported to the Executive Committee and other stakeholders. The Trivium

standards, policies, procedures, and controls are periodically updated to reflect the key financial risks and the extent to which Trivium can mitigate them.

As part of our CSRD readiness, we have started to expand the above described internal controls framework to also cover non-financial reporting, and expect to have this in place by the end of 2025 for some of the environmental data points typically included in the Annual Sustainability Report.

Reported KPIs in this report could be susceptible to inaccuracies or errors due to a weaker internal control environment over non-financial reporting.



# 4 Basis for preparation

As Trivium gradually aligns with the EU's CSRD, this report reflects our progressive adoption of new methodologies and terminologies. We strive to continuously enhance our reporting practices to meet the evolving standards. This marks another milestone in our journey towards comprehensive environmental, social and governance stewardship.



# Preparing for CSRD

While Trivium is in scope for CSRD as of January 1, 2027 following the decision of the EU to delay the implementation for large companies, this report includes our gradual adoption of some of the new methodology and terminology. For example, we are publishing the results of our double materiality assessment (DMA) – for the first time. We believe that proactively striving to prepare for CSRD compliance is crucial for ensuring comparability with industry peers and leveraging the insights gained to enhance our overall environmental and social performance. However, this report should in no way be seen as compliant with all the CSRD requirements, but instead be viewed as preparation for full compliance in the near future. The report also comprises information for communicating on progress related to the UN Global Compact and thus underlines Trivium's ongoing commitment to the Ten Principles on human rights, labour, environment, and anti-corruption.

The report includes both KPIs connected to our material and non-material topics, identified through our DMA. Including these KPIs ensures consistency and allows for meaningful comparisons with previous years.

All information provided within this Sustainability Report is subject to internal review. Our environmental data has been additionally verified by a third party, Research Institutes of Sweden AB (RISE), for the purpose of providing reasonable assurance<sup>1</sup>. Assurance has been conducted in accordance with RISE's own methodology, which is itself based on ISAE 3000, an internationally recognised and widely applied international

assurance and audit standard for non-financial information disclosures. An assurance statement provided by RISE, including a comprehensive list of the sustainability indicators verified, is available [here](#).

Going forward, Trivium will continue to assess and develop its disclosures in line with industry standards and best practices.

## Scope of reporting

The organisational scope for these disclosures includes all Trivium operations, and it is prepared in alignment with Trivium's fiscal year 1 January 2024 to 31 December 2024. The report covers Trivium's up- and downstream value chain.



“Ahead of coming into scope of CSRD, this report showcases our dedication to gradually transform complex disclosure requirements into clear, actionable insights. While we recognise that these are the first steps of our CSRD journey, we are determined to continue to learn and enhance our non-financial reporting. Ultimately, it should not be an end in itself but a catalyst for achieving superior sustainability performance.”

**Mark De Groot**  
VP Group Financial Controllership

## Time horizons

The time horizons used in this report reflect those used within our financial statements. Short-term is within the next 12-months, medium-term is between one and five years and long-term is greater than five years.

<sup>1</sup> The definition of reasonable assurance cannot be compared to an ISA auditing standard.

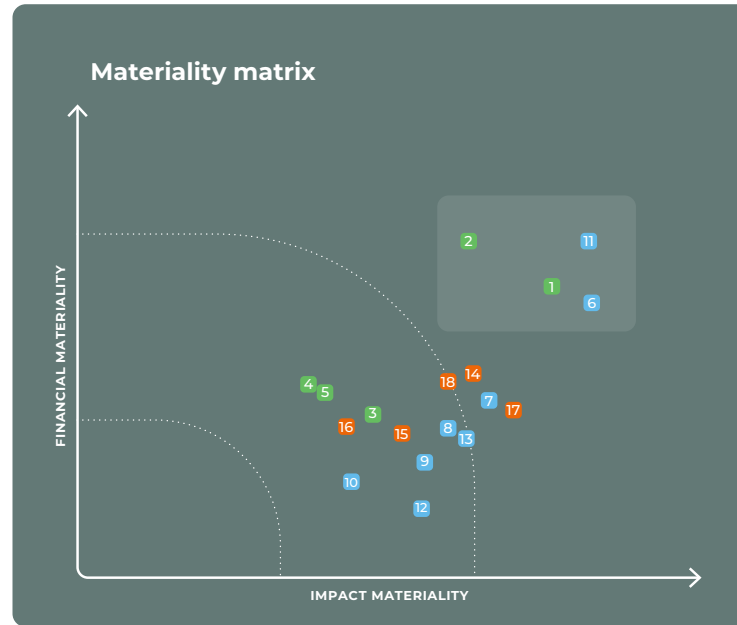
# Double materiality assessment

Trivium Packaging takes a proactive approach to monitoring sustainability risks that may impact our operations, leveraging our internal Enterprise Risk Management (ERM) programme to assess their implications. We recognise the importance of maturing our ERM framework to better integrate environmental and social risks, while also identifying impacts and opportunities.

By embracing this dual perspective, we can gain a more holistic view of Trivium’s impacts, risks and opportunities, and how these affect our business and the communities and ecosystems where we operate. This can help us in fostering a more sustainable and responsible business model.

By assessing the financial and impact materiality of 18 topics on our long list of potentially material topics, we ultimately identified 5 material topics (as shown in the graph), which are:

1. Working conditions, workplace safety and wellbeing (own workforce)
2. Product quality and safety
3. Circular economy
4. Climate change
5. Corporate culture (despite not appearing in the materiality threshold, business conduct is considered an underlying topic for Trivium to manage its risks and opportunities and achieve its ESG targets).



## Comparison to previous materiality assessment

Our previous materiality assessment was carried out in 2022. Overall, the five material topics identified in our most recent DMA were also the top topics for 2022. This includes product quality and safety, which was identified as the most material topic from both an impact and financial perspective.

However, between the two materiality assessments, we have updated certain wording. For example, where we previously referred to “product ecodesign”, we have now assessed (and determined) the materiality of the topic “circular economy”.

## Long list of material topics by ESG

### Environment

1. Circular economy
2. Climate change
3. Pollution of air
4. Substances of concern
5. Water management

### Social

6. Working conditions, workplace safety and wellbeing (own workforce)
7. Diversity, Equity, Inclusion and Belonging (own workforce)
8. Ethical employment practices
9. Working conditions, workplace safety and wellbeing (value chain)
10. Diversity, Equity, Inclusion and Belonging (value chain)
11. Product quality and safety
12. Supporting our communities
13. Product information and transparency

### Governance

14. Corporate culture
15. Corruption and bribery
16. Whistle-blower framework
17. Responsible and ethical supply chain
18. Data privacy and security

## Our impact on our stakeholders



## DMA process & methodology

### Double materiality

The materiality assessments we have previously carried out at Trivium have informed our strategic approach to ESG and have shaped our reporting on ESG matters, with this report being our fifth sustainability report. However, this was our first time applying the “double materiality” approach, which consists of assessing materiality through two lenses:

- **Impact materiality:** Does Trivium’s operations have a positive or negative impact on the environment or society?
- **Financial materiality:** Are there any environmental or social risks and/or opportunities that influence, or will likely influence, Trivium’s financial position, cashflows and access to finance or capital?

Impact materiality is about outward impact, while financial materiality is about inward impact. A topic is material when an impact, risk or opportunity is considered to be significantly severe and/or highly likely. Together, they give a picture of the topics that are most material to a company and organisation in terms of sustainability.



- Upstream
- Own operation
- Downstream

## Value chain

To help identify the material impacts, risks and opportunities, Trivium’s value chain graph highlights the intricate connections within our operations, from sourcing raw materials to managing products at the end of their life cycle. Mapping our value chain enables us to pinpoint and address key players, dependencies, potential risks and opportunities.

### Key facts about our value chain:

- **Geographies:** We operate in more than 20 countries across five continents.
- **Structure:** In 2024, Trivium’s major divisions were EAA (Europe, Asia and Africa) and AGAB (Americas and Global Aerosol and Beverage).
- **Primary industry:** Containers and packaging.
- **Products:** Metal and aluminium containers (food, beverages, coffee, beauty and personal care, health and nutrition, pet, paintings and coatings, home care and industrial).

To conduct our DMA, we followed the phased approach described below:

Phase 1	Phase 2	Phase 3
Scoping ESG landscape; planning and preparation/ longlist of topics	Identification and prioritisation (IROs)	Assessment and validation of most material topics

### Phase 1 – scoping ESG landscape; planning and preparation

Our first step was to assess Trivium’s business context, including by analysing our value chain. Understanding our value chain enables us to focus on the areas where impacts, risks and opportunities (IROs) are most likely to arise and look at material impacts not only in terms of our own operations, but also in the up- and downstream parts of our value chain. We examined both direct and indirect relationships and considered the different geographies where our operations take place and the variety of products and services offered by our company. This also helped us to identify a list of affected stakeholders whose views should be captured in our DMA, and prepared appropriate stakeholder engagement plans.

We then compiled a long list of 18 potentially material topics based on peer benchmarking, regulatory requirements, and reporting frameworks. The long list was grouped into different pillars and mapped with the broad topics and definitions used in our previous materiality assessments.

- **Peers:** In benchmarking against our industry peers, we looked at the sustainability reports of regional and global packaging companies. This gave us an insight into our peers’ approaches to conducting a double materiality assessment and the ESG issues they have identified.
- **Frameworks:** We considered a number of ESG frameworks, both sector-specific and globally recognized frameworks (e.g., CDP, EcoVadis).
- **Regulations:** We examined industry and business-specific regulatory standards applicable to Trivium (e.g., Packaging and Packaging Waste Regulation (PPWR) and the Carbon Border Adjustment Mechanism (CBAM)).

### Phase 2 – identification and prioritisation

In this phase, we identified actual and potential IROs for our 18 topics from the long list. We determined whether each impact is positive or negative, and identified the relevant time horizons (short, medium or long term).

The IROs were initially assessed for severity and likelihood by Trivium’s subject matter experts.

- Impact was assessed based on parameters of scale, scope, irremediability and likelihood of occurrence.
- Financial risks and opportunities were assessed based on potential magnitude of financial effect and likelihood of occurrence.

The outcome of this phase was an initial list of the most material topics from the financial and/or impact materiality perspective.

### Phase 3 – assessment and validation

We identified key stakeholder groups by considering previous materiality assessments, our value chain and practices among our peers.

Affected stakeholders had the opportunity to provide input and feedback on our initial conclusions regarding the long list of material topics to ensure Trivium was able to obtain a cross-section viewpoint on relevant sustainable topics.

A sampling strategy was identified per stakeholder group to ensure representative coverage of stakeholder populations. We engaged via an online survey, the results of which were consolidated based on relative weightings assigned to each of the stakeholder groups.

Next, we asked our stakeholders for their input to score material topics and IROs from the long list. We drew on survey responses from internal and external stakeholders, calculating weighted scores and consolidated the results into a matrix.

We calibrated these results with our internal subject matter experts and validated them in a session with our CEO, CSO and CFO. This revealed the final list of material topics according to the principle of double materiality and in accordance with the threshold defined.



# 5 Environment

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# Climate change

In 2024, we experienced a variety of impacts from climate change, with severe weather and storms affecting several of our plant locations. Below, we share two notable examples of the impacts of climate change on our operations, and on our industry:

- Our food plant in Buftea, Romania, was impacted by a storm in June. Our immediate response to this severe hailstorm was to halt production, evacuate the facility, switch off power supply to production machines and perform individual safety checks. We were fortunate that no injuries occurred from this incident of severe weather.
- Italy faced a challenging tomato harvest season due to climate change, as an unusually extreme rainy season led to a shortage of tomatoes. Tomatoes are a key product for canned goods, and the reduced tomato yield led to lower production volumes for tomato-based products, such as sauces and pastes, which are commonly packaged in metal cans. These negative events show us that climate change is real and not a distant event.



We recognise our responsibility in addressing these challenges and we are committed to reducing our own carbon emissions and mitigating climate change impacts where feasible.

This first chapter focuses primarily on our own operations, with disclosures related to Trivium's value chain GHG emissions covered in the following chapter.

## Our decarbonisation strategy

### Our carbon footprint

Trivium's carbon footprint is composed of the GHG emissions emitted from our direct operations (Scope 1 and 2) and from our value chain (Scope 3). In 2024, Trivium's total carbon footprint (Scope 1, 2 & 3) was 2,804,106 (t CO<sub>2</sub>e).

We set our base year for GHG emission calculations in 2020, as this was the first full representative year following the company's formation in 2019. Trivium adhered to the GHG Protocol methodology to ensure comprehensive accounting of Scope 1, 2 and 3 emissions, enabling accurate tracking and reporting of our carbon footprint across our operations.

### Science-based reduction targets

In 2023, the Science Based Targets initiative (SBTi) formally validated our short-term targets. That means our Scope 1 and 2 targets are consistent with a reduction in greenhouse gas emissions to a level that the latest climate science deems necessary in order to limit global warming to 1.5°C.

Our SBTi-validated short-term targets are:

- 42% reduction in Scope 1 and 2 CO<sub>2</sub> emissions by 2030 (vs 2020 baseline)<sup>1</sup>
- 25% reduction in Scope 3 CO<sub>2</sub> emissions by 2030 (vs 2020 baseline)<sup>1</sup>

Additional targets:

- Reach net-zero value chain GHG emissions by no later than 2050 (roadmap under development)<sup>2</sup>
- 100% renewable electricity in all our manufacturing plants by 2030

### Climate Transition Plan

In 2024, we published the first version of a *Climate Transition Plan*, which is now publicly available on our website.



<sup>1</sup> Trivium Packaging has been deemed to be in conformance with the SBTi Criteria and Recommendations (version 5).

The SBTi's Target Validation Team has classified our scope 1 and 2 target ambition and has determined that it is in line with a 1.5°C trajectory. Scope 3 target has been acknowledged.

<sup>2</sup> Committed SBTi letter, in preparation for submission for validation.

Our climate transition pathway considers internal levers that are within our control and must be leveraged to reach our 2030 goals:

- **For Scope 1 and 2**, we rely on three main decarbonisation levers: energy efficiency, renewable electricity in our operations and ecodesign in product development, where lightweighting of our products is one of the main levers (for more information on ecodesign, please see [Resource use and circular economy](#)).
- **For Scope 3**, we rely mainly on sustainable sourcing. Raw materials account for more than 90% of our total GHG emissions, therefore, sourcing materials that were produced with renewable energy or have increased recycled content are some of our main decarbonisation levers.

We also acknowledge numerous external variables that can be drivers to accelerate progress:

- The increased supply of renewable energy sources
- Steel and aluminium industry public decarbonisation commitments
- Increasing recycling rates globally
- Sustainability-driven regulations

Certain elements, such as comprehensive climate scenario analyses and detailed financial information, are still under development and will be incorporated in future iterations. We are actively working towards publishing a more detailed and mature Climate Transition Plan. For more information on our climate transition pathway, please visit our [Climate Transition Plan on our website](#).

**Net-zero by 2050**

Trivium has set long-term science-based targets to reach net-zero value chain GHG emissions by no later than 2050. In 2024, we continue to work with our plants and key suppliers on the development of our decarbonisation roadmap, identifying key levers that will support this transformation.

We are not alone on this journey to net-zero by 2050. Approximately 70% of our steel suppliers and 80% of our aluminium suppliers have already set net-zero targets for 2050, with some aiming for 2045. Most of these suppliers have developed long-term roadmaps, giving us confidence that we are progressing together on this important topic.



Additionally, we work internally with our stakeholders including R&D team and procurement team to brainstorm what the future of metal packaging could look like, emerging technologies and trends, to support our scenario analysis for 2050.

Policies

Policy	Relevant content	Scope	Accountability
<p><b>Environmental Policy</b></p>	<p><b>Energy and emissions:</b></p> <ul style="list-style-type: none"> <li>■ Trivium strives to use all energy sources as efficiently as possible, and to reduce greenhouse gas emissions and emissions related to VOC/noise/odour/nuisance.</li> <li>■ Trivium regularly assesses the possibilities for increasing renewable energy in our operations to reduce our carbon footprint.</li> </ul>	<p>This Policy applies to all who work for Trivium from employees to (sub)contractors but also third parties working on our behalf or in our name, wherever in the world. This Policy is part of Trivium’s sustainability strategy and supports the achievement of the long-term sustainability targets. It complements our supplier and company Code of Conduct and should therefore be read in conjunction therewith.</p>	<p>The CSO is accountable for the environmental (incl. water management), biodiversity and other sustainability-related initiatives and leads the Global Sustainability Team. Updates to this Policy are drafted and coordinated by the Global Sustainability Team on a regular basis and submitted for approval to the Management Board.</p> <p>The Executive Committee is responsible for the roll out of this Policy and will support and promote the environmental initiatives described in this Policy.</p>
<p><b>Supplier Code of Conduct</b></p>	<p><b>Energy consumption:</b></p> <ul style="list-style-type: none"> <li>■ We encourage our Suppliers to move away from non-renewable energy sources where feasible and economically viable. In the interim, we expect our Suppliers to identify and implement energy saving initiatives where applicable.</li> <li>■ We expect our Suppliers to develop short-, medium- and long-term reduction plans on GHG emissions, to have these published and preferably validated by external bodies like the SBTi.</li> </ul>	<p>This Policy outlines our expectations of our suppliers in terms of adherence to sustainable and ethical business practices through policies, targets, management systems and processes that reflect the impacts and opportunities of the organisation.</p> <p>Suppliers must comply with applicable laws, rules and regulations (including environmental, social and governance (“ESG”) standards, as in particular laid down in international conventions), as well as the standards described in this Code of Conduct.</p>	<p>We expect suppliers to use a proactive approach in establishing and maintaining the standards set forth in this Code, including the collection and evaluation of adequate and timely information, the establishment of relevant, measurable objectives and targets and the regular monitoring and verification of progress.</p> <p>Trivium reserves the right to terminate any agreement with any supplier that cannot demonstrate compliance with this Code.</p>



### Actions related to climate change

## Scope 1 and 2 emissions

### The GAIA initiative

One of our decarbonisation levers to meet our emission reduction targets is the GAIA initiative, an energy reduction project implemented as part of our operational excellence programme. Formalised in 2022, this initiative is focused on enhancing energy efficiency, reducing energy and electricity usage, optimising processes and upgrading equipment. We already saw tangible benefits in 2023, and through 2024, we achieved savings of 3,365 MWh of electricity and 4,463 MWh of natural gas.

The GAIA initiative has not only led to quantifiable reductions in energy consumption but also created a cultural shift within Trivium Packaging. We have been able to empower employees – including plant personnel, operational excellence teams and operational support groups (OSG) – with the knowledge and tools necessary to identify opportunities for improvement.

The 'Blue Book' is a collection of 16 best practices gathered through input from Trivium's technical leaders/experts. These guidelines/rules are followed when starting any new projects in Europe. Below, we've showcased two examples of projects that resulted from this initiative.



“We have successfully embedded a culture of energy saving within our operations. This achievement would not have been possible without the dedication and hard work of our entire team, who have worked tirelessly to implement energy-saving measures and optimise our processes. Their commitment to sustainability and continuous improvement has been instrumental in driving the success of the GAIA initiative.”

**Tommaso Picchi**  
Operational Excellence Transformation Manager



## Exhaust air integration at Fiorenzuola d'Arda

We successfully completed a complex exhaust air integration project by incorporating the TNV (**Thermal Nitrogen Ventilation**) incinerator into the oven heat system. This involved recirculating up to 50% of the treated hot air from the incinerator, allowing us to eliminate the two conventional burners and utilise the incinerator's energy. Previously, the oven was heated by two conventional burners that relied on natural gas during coating application.

With the expertise of our suppliers, we replaced the old fan and introduced a sophisticated system of ducting, compensators, dampers, and controls to connect the incinerator directly to the lacquering oven. Now, the incinerator fully guarantees the oven's heat-up, resulting in significant benefits. We have achieved an average gas consumption reduction of approximately 30%, translating to annual savings over 1,200MWh of natural gas consumption.



## Compressed air saving initiative at Cuxhaven

Compressed air is essential in metal packaging manufacturing. It powers machines and presses, ensures efficient product handling on production lines and is also used for drying and cleaning operations. Compressed air is preferred due to its reliability and availability. Our Cuxhaven plant has successfully implemented a project focused on saving compressed air, enhancing operational efficiency and addressing leakages in the system. By introducing regular pipeline checks and replacing worn components, we have reduced air wastage. In 2024, this initiative enabled energy savings of 125 MWh.

### The key measures we implemented were:

- **Leakage identification:** We conducted comprehensive inspections to locate and repair leaks in the compressed air system.
- **Regular checks:** We established a routine for regular pipeline inspections, ensuring any new leaks are promptly addressed in future.
- **Component replacement:** Worn-out components were replaced to maintain the integrity of the system.

### Staying on track to achieve SBTi targets

In 2024, our plants met the annual reduction target of 4.2% and registered a 7% reduction in Scope 1 and 2 carbon emissions across our manufacturing facilities compared to last year.

Besides our efficiency improvement projects, the reduction in Scope 1 and 2 emissions can also be attributed to improved emission factors from some energy suppliers and the development of self-produced electricity in our own operations (e.g., via solar panels). In 2024, our Scope 1 and 2 GHG emissions across the organisation, which includes the manufacturing facilities, offices, warehouses and lease cars, reduced by 2% versus 2023, to a total of 31% reduction compared to our 2020 SBTi target base year. We have consistently met our carbon emission reduction goals for three consecutive years, which gives us confidence that we are on track to meet our SBTi-validated targets by 2030.

### Sourcing and generating renewable electricity

In addition to increasing energy efficiency, transitioning towards renewable energy in our operations is another integral pillar of our carbon emission reduction strategy. Our aim is to have all our manufacturing plants running on 100% renewable electricity by 2030.

Nine of our plants in Spain, the United Kingdom, Denmark, Hungary, Brazil and Germany have already met that target, running on 100% renewable electricity. In 2024, we installed solar panels on the rooftop of our Incisa plant in Italy. Our Bila Tserkva plant in Ukraine also covers a significant proportion of its consumption by generating electricity from rooftop solar panels. In total we produced 2,204 MWh (including excess electricity that was sold), which is more than double the figure for 2023. Projects to purchase renewable energy are expected to continue at Trivium sites around the world, helping us achieve our 100% renewable electricity target for 2030.



In 2024, 19% of consumed energy was from renewable sources.

*Solar panels installed on the rooftop of our plant in Bila Tserkva, Ukraine*

**Improving reporting accuracy**

In 2024, we improved our Scope 1 and 2 reporting accuracy. Cross-functional collaboration made it possible to conduct a comprehensive review of our leased assets. This allowed us to reduce reliance on estimation in favour of actual figures. We achieved data accuracy improvements in the reporting of the following areas:

- Energy consumption of lease cars (1.4% of total Scope 1 and 2 emissions): previously, Trivium’s fleet emissions were estimated based on the fleet composition and average km run. In 2024, reporting moved to a basis of actual fuel consumption.
- Energy consumption of warehouses (3% of total Scope 1 and 2 emissions): we reviewed in detail the actual sizes of warehouse areas contractually under our operational control and we ensure that all related emissions are included in our Scope 1 and 2 emissions considering country-specific emission rates.

With the above improvements, our GHG scope is more aligned with our financial information. It is not only a significant step towards accuracy for future reporting but also provides further insights to support the implementation of our GHG emissions reduction plans.

**Scope 3 emissions**

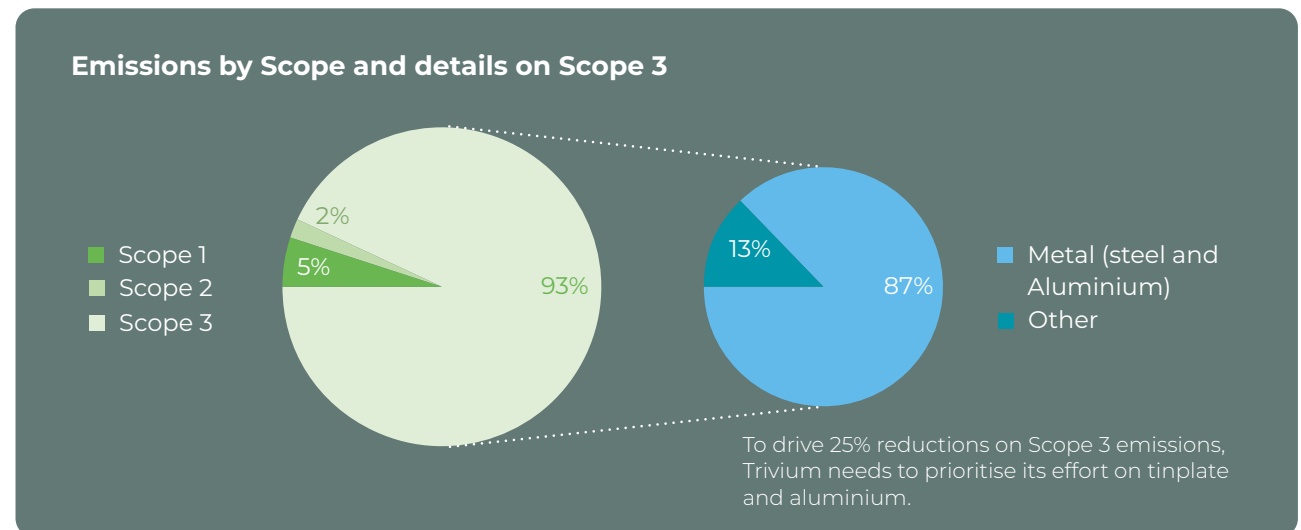
Carbon emissions from our supply chain are significantly higher than those from our own operations. This makes supply chain decarbonisation a key enabler of our sustainability ambitions.

**Collaborating with suppliers in their decarbonisation plans**

Our commitment to sustainable sourcing involves partnering with suppliers who are aligned with our climate goals. Whenever possible, we prioritise sourcing low-emission steel and aluminium, which are critical inputs in our products. At Trivium, we are committed to achieving a 25% reduction in Scope 3 emissions by 2030. This ambitious target is

supported by our multifaceted strategy, which involves close collaboration with our steel and aluminium suppliers across all regions where we operate. In identifying, selecting, and allocating business to our suppliers, we carefully consider both current and future emission factors as key decision criteria.

Reducing our Scope 3 emissions goes hand in hand with having a good understanding of our suppliers’ current carbon footprints and their decarbonisation plans. Discussions with stakeholders both inside and outside the industry have shown that measuring Scope 3 emissions remains a challenge for many businesses, either due to missing data from some suppliers or to the inconsistent use of methodologies. In 2024, we engaged with our



raw materials suppliers, especially tinplate and aluminium suppliers, to better understand their product carbon footprint emissions and the underlying assumptions and standards they adhere to. Over time, we aim to use more supplier-specific emission factors, rather than industry averages, when calculating our own Scope 3 emissions.

Engaging in these conversations with our suppliers has deepened our insight into their GHG emission reduction ambitions for the coming years, which allows us to strategically prioritise our engagement efforts for a larger impact.

For our 2024 Scope 3 calculation, we obtained more accurate data across different categories, contributing to a more precise calculation. In 2024, our scope 3 GHG is 2,607,049 tonnes, seeing a 2% decrease in Scope 3 emissions compared to 2023. That brings us to a 19% decrease of scope 3 emissions versus the 2020 baseline year.

In parallel, we continued to engage closely with suppliers on various decarbonisation initiatives aimed at cutting down carbon emissions along our value chain, including increasing recycled content in aluminium alloys and developing new steel grades that support downgauging. For more information on our decarbonisation roadmap for steel and aluminium, please visit our [Climate Transition Plan](#).

### Supply chain optimisation

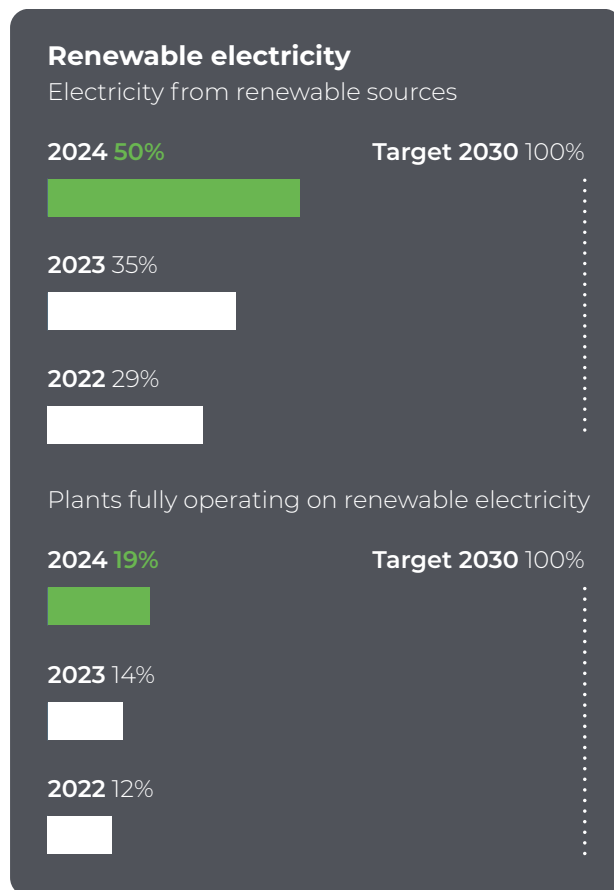
Our inbound and outbound transport activities also contribute to our Scope 3 emissions. One of the key ways we enhance logistics efficiencies across the full network of Trivium plants is by leveraging technology to identify opportunities to optimise our supply chain, and then acting on those opportunities.

At the start of 2024, we introduced Uber Freight for our road freight logistics management in North America, which will enhance our planning efficiency and reporting capabilities by improving data accuracy and increasing the network of vehicles.

Throughout 2024, our supply chain teams dedicated their efforts to monitoring, analysing and improving truck fill rates to optimise the use of our transportation resources. The objective is to continuously minimise empty spaces, reduce logistics costs and lower our CO<sub>2</sub> footprint. Since July 2024, we have identified the potential to eliminate nearly 3,000 journeys, which translates to a potential CO<sub>2</sub> saving of approximately 900 tonnes. Our supply chain teams continue to work diligently to realise these potential savings in the coming period in collaboration with our suppliers and customers. Additionally, network and warehouse optimisation continues to be a key focus of our teams to enable a leaner, more efficient supply chain while enhancing our service level to customers.

## Climate metrics and targets

The following table outlines targets that are part of Trivium's sustainability strategy. We include a three-year period for each of these metrics to track progress on our goals.



<sup>1</sup> Sum of Scope 1 and Scope 2 emissions for the year, expressed in tonnes of carbon dioxide equivalent (t CO<sub>2</sub> eq) per million US dollars of revenue for the same year.

### Additional metrics

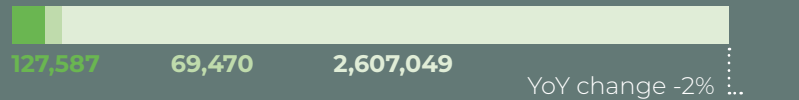
Data reported in this section represents metrics that are additional to our goals and targets in our sustainability strategy (included in the previous section). They support a more detailed analysis of material environmental topics.



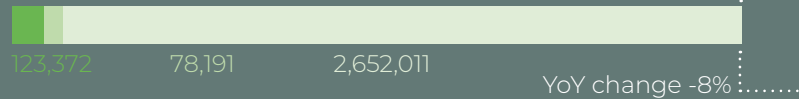
### GHG emissions (in metric tonnes CO<sub>2</sub>eq)

■ Scope 1 ■ Scope 2 ■ Scope 3

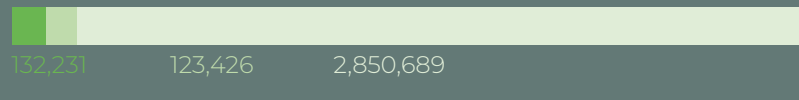
**2024** Total emissions **2,804,106** Total change (vs. 2020 base year) **-20%**



**2023** Total emissions **2,853,574**



**2022** Total emissions **3,106,346**



### Total gas and electricity consumption (MWh)

■ Electricity ■ Natural Gas

**2024** Total **969,170**



**2023** Total **937,998**



**2022** Total **1,004,328**



# Innovative thinking at Trivium Brazil's Supply Chain & Procurement Week



In August, Trivium Brazil hosted the third annual Supply Chain & Procurement Week – our biggest yet. The event, which includes an awards ceremony for best supplier of the year, invites our partners to challenge the status quo by presenting innovative solutions and ideas.

In 2024, the event attracted more participants than ever, with 16 suppliers presenting a total of 27 projects for our consideration. Supply Chain & Procurement Week has been growing and

improving each year since its inception in 2022, when we started with just five suppliers and 10 projects. In our second year, we expanded to 11 suppliers and 13 projects, with more of our partners joining the event as they recognised the opportunity for collaboration and knowledge sharing. All activities are conducted in full compliance with applicable laws, ensuring that no anti-competitive practices are allowed, even among participating competitors.

Of the 27 projects presented by our partners, 12 were dedicated to innovation, while 15 focused on cost reduction. We recognised the two best projects presented during our Supply Chain & Procurement Week:

- Best Innovation and Sustainability Project: Quaker Houghton - Automated Degreaser Supply System, which prevents manual refilling, avoiding waste and safety risks.
- Best Cost Reduction Project: PPG - Development of no-BPA and low cure internal varnish.

The Supply Chain & Procurement Week was also the perfect forum for us to recognise our top-performing suppliers for the year. This was based on each supplier's average score between on-time in-full (OTIF) and quality. The winners were:

- 1<sup>st</sup>: Sherwin-Williams
- 2<sup>nd</sup>: Technocut
- 3<sup>rd</sup>: ACTEGA

Employees of Trivium Brazil were also closely involved in the event, including via a team-building exercise for colleagues working in Supply Chain & Procurement. This activity aimed to enhance our internal communication and collaboration. Throughout the week, we organised a variety of engaging activities for attendees. Participants particularly enjoyed the opportunity to try the 3D lift truck simulator, which was used to demonstrate the risks and key points of safely operating this equipment.

In summary, this event not only fostered integration and value creation between Trivium and its key suppliers, but it also promoted the pursuit of shared innovation and sustainability goals.



# Resource use and circular economy

From our DMA, we determined “circular economy” to be a material topic for Trivium. The Ellen MacArthur Foundation defines the circular economy as a system based on three principles, driven by design: eliminate waste and pollution, circulate products and materials (at their highest value) and regenerate nature. For Trivium, resource use and circular economy encompasses product ecodesign, including end-of-life considerations, and waste management. We place a higher emphasis on ecodesign as it allows us to integrate sustainability from the very beginning of product development, ensuring that environmental criteria are considered early and effectively. These elements are integral to our ambition of minimising waste, reducing resource extraction, improving circularity and maximising the lifecycle of our products.

## Our circularity and ecodesign strategy

Efficient resource use and the promotion of a circular economy are critical to sustainable development. **Innovation and ecodesign** are key levers of our circularity strategy, allowing us to integrate environmental consciousness across all aspects of our products.



Metal is well positioned for circularity because it can be infinitely recycled without loss of quality. We leverage this advantage by collaborating with industry associations to improve awareness among consumers about the circularity of metal.

We focus on various impacts such as product end-of-life, waste management and water usage. A more detailed explanation of our approach per topic is included in the following pages.

Policies

Policy	Relevant content	Scope	Accountability
<p><b>Environmental Policy</b></p>	<p><b>Waste and by-products:</b></p> <ul style="list-style-type: none"> <li>■ Trivium works to eliminate or reduce/ minimise waste generation in order to conserve resources and avoid pollution of soil, water and air</li> <li>■ Resource recycling shall be implemented where feasible</li> <li>■ Any form of uncontrolled landfilling or uncontrolled on-site/off-site waste handling must be avoided</li> </ul> <p><b>End-of-life:</b></p> <ul style="list-style-type: none"> <li>■ Trivium is committed to reducing the environmental impacts of our products and to reduce the impacts of our products end-of-life</li> </ul> <p><b>Product ecodesign:</b></p> <ul style="list-style-type: none"> <li>■ Ecodesign means that sustainability is embedded into our product development, from ideation through to standardisation. We have set ecodesign criteria, to generate a standardised measure for the sustainability of new and existing products, built on a multi-criteria approach – and using the European Commission’s Product Environmental Footprint guidelines as a benchmark.</li> </ul>	<p>This Policy applies to all who work for Trivium from employees to (sub)contractors but also third parties working on our behalf or in our name, wherever in the world.</p> <p>This Policy is part of Trivium’s sustainability strategy and supports the achievement of the sustainability long term targets. It complements our supplier and company Code of Conduct 1,2 and should therefore be read in conjunction therewith.</p>	<p>The CSO is accountable for the environmental (incl. water management), biodiversity and other sustainability related initiatives and leads the Global Sustainability Team. Updates to this Policy are drafted and coordinated by the Global Sustainability Team on a regular basis and submitted for approval to the Management Board.</p> <p>The Executive Committee is responsible for the roll out of this Policy and will support and promote the environmental initiatives described in this Policy</p>
<p><b>Supplier Code of Conduct</b></p>	<p><b>Recycling &amp; waste management:</b></p> <ul style="list-style-type: none"> <li>■ The collection and disposal of all waste must be managed through authorised service providers. Suppliers have in place or shall establish a procedure for the safe handling, storage, transportation, utilisation and disposal of waste in accordance with applicable legislation.</li> </ul>	<p>This Code outlines our expectations of our suppliers in terms of adherence to sustainable and ethical business practices through policies, targets, management systems and processes that reflect the impacts and opportunities of the organisation.</p> <p>Suppliers must comply with applicable laws, rules and regulations (including environmental, social and governance (“ESG”) standards, as in particular laid down in international conventions), as well as the standards described in this Code of Conduct.</p>	<p>We expect suppliers to use a proactive approach in establishing and maintaining the standards set forth in this Code, including the collection and evaluation of adequate and timely information, the establishment of relevant, measurable objectives and targets, and the regular monitoring and verification of progress.</p> <p>Trivium reserves the right to terminate any agreement with any Supplier that cannot demonstrate compliance with this Code.</p>



**Actions related to resource use and circular economy**

**Product ecodesign**

To assess whether new and/or existing products have been ecodesigned, we use a proprietary ecodesign tool that we launched in 2021. The tool uses the European Commission’s Product Environmental Footprint guidelines as a reference and assesses the sustainability performance of a product across pre-defined criteria. A product receives an ecodesign designation if it fulfils at least one of these criteria.

In 2024, the ecodesign guidelines have been revised to align with upcoming EU regulations, such as the Ecodesign for Sustainable Production

Regulation (ESPR), and from this review the main change has been to add “durability” as the 10th ecodesign criteria. The ESPR aims to cover the 'broadest possible range of products' with more diverse ecodesign criteria. At Trivium, we are monitoring the impact of this regulation on our products and our ecodesign tool. Our R&D teams utilise a specialised tool equipped with checklists designed to support decision making by integrating sustainability considerations into the product development process. This helps to ensure that important environmental criteria are addressed early enough to influence the design effectively. Additionally, it is accompanied by training materials to guide our colleagues in implementing ecodesign principles.

To reinforce our commitment to ecodesign and innovation, we have two related targets that we aim to achieve. First, we strive to have 80% of our new product developments meet our ecodesign standard by 2030. Setting this target empowers our R&D teams to prioritise sustainability in their innovation efforts. In 2024, 57% of all new product developments met this standard (72% in 2023).

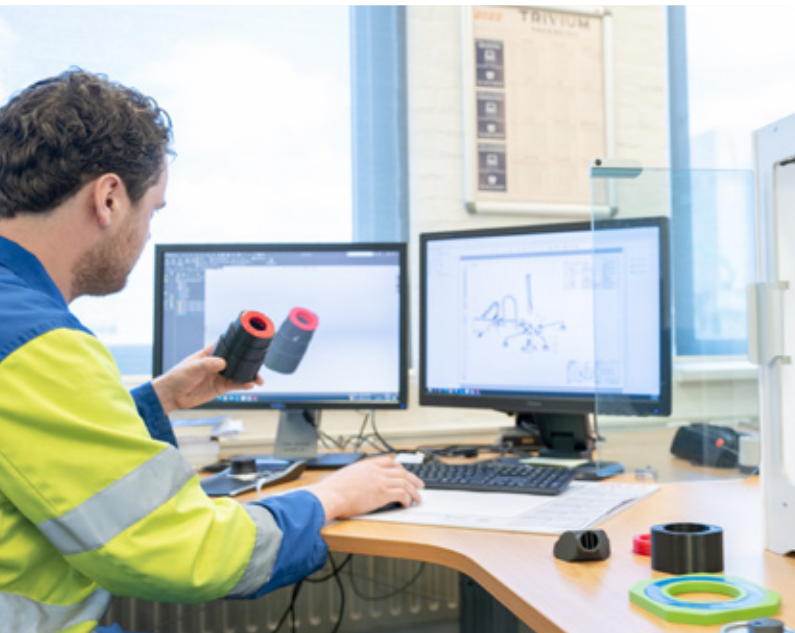
Secondly, in line with our ambition to grow our business responsibly by optimising resource use, we aim for 50% of our revenue to come from products that meet our ecodesign criteria by 2030. In 2024, 47% of our revenue came from products that met our ecodesign standard, versus 21% in 2023.

**Ecodesign: our ten key criteria**

- Light-weighting
- Refill, reuse and reclosure functionality
- Recycled content
- Recyclability
- Chemical boundaries reduction
- Carbon footprint reduction
- Water consumption reduction
- Waste reduction
- Volatile organic compounds (VOCs) emission reduction
- Durability

The most significant increase was driven by our switch to an aluminium advanced alloy with higher recycled content, particularly in South America. The criteria for our products to be considered “ecodesigned” are reviewed every year, to ensure that we only include products that can be considered ecodesigned according to market standards.

In the future, we will continue to work towards our target of 50% of our revenue to come from "ecodesigned" products by 2030, among other things, taking every opportunity to address the subject of circular packaging in our innovation sessions with customers.



## Product end-of-life

We are focused on reducing the environmental impacts of our products, including by minimising the impacts of our products at end-of-life through improved recycling rates. This can be done by increasing consumer awareness, as well as collaborating with other organisations to facilitate collection and recycling. The metal in Trivium products is infinitely recyclable, and we communicate this message via the [Metal Recycles Forever logo](#) provided by Metal Packaging Europe, which is printed on many of our customers' products.

Metal packaging in Europe has high recycling rates, with over 84% of steel packaging and 54.7% of aluminium packaging being recycled<sup>1</sup>. Such high recycling rates have been achieved thanks to the magnetic property of metal, which allows easy segregation during the recycling process, as well as the high demand for recycled metal to make new products. Nevertheless, there is still margin for improvement. At the national level, countries like Belgium recycle approximately 89% of aluminium and 99% of steel<sup>1</sup>, indicating that higher levels can be achieved.

<sup>1</sup> Eurostat: [Statistics | Eurostat 2022](#)

<sup>2</sup> US EPA: [US EPA shares new recycling rate estimates](#)

However, in some countries, recycling rates are lower due to less advanced waste management infrastructure. In North America, where we also operate, recycling rates are lower, at 36.9% for aluminium and 31.2% for steel<sup>2</sup>. For aerosol products, the recycling rate is deemed to be lower than other types of metal packaging. This may be due to a lack of consumer awareness and confusion about how to recycle aerosol cans. When sorted correctly, the quality of the recycled metal is comparable to virgin material. Recycling metal packaging preserves natural resources and saves energy compared to producing new metal from raw materials. Therefore, we aim to contribute to increasing recycling rates and collection of all types of packaging materials through tangible actions that address the challenges identified, as exemplified in the following case study.

For more information regarding product end-of-life and our actions with industry associations, such as the Can Manufacturing Institute (CMI) and Alupro, please see the [Thought leadership chapter](#).



## Driving circularity projects in Argentina

In 2024, our plants in Argentina continue to be active in three projects aimed at increasing collection and recycling for metal packaging or stimulating demand for Post-Consumer Recycled Content (PCR):

1. We extended our partnership with a local urban recycler which has been ongoing for 4 years. They collect aerosol aluminium cans from consumers and process them using machinery provided by Trivium that depressurises and compacts the aerosol at the same time. We are then able to melt the compacted aerosols to produce aluminium ingots.
2. We developed a partnership with a leader in the beer market that is using an advanced aluminium alloy with higher PCR content. This creates higher demand and encourages the recycling system.
3. We initiated partnerships with two local smelters in Argentina for PCR and we began a partnership with a Brazilian smelter for PCR. This is to guarantee that we have the appropriate infrastructure in place to use and process this PCR once the collection increases.

## Waste management

In our daily operations, we take care to limit waste. Examples of the types of waste in our facilities include metal scrap, wooden pallets, corrugated board, plastic film packaging and solvents. In line with the hierarchy of the [EU's Waste Framework Directive \(2008/98/EC\)](#), our aim is to send zero waste to landfill by 2030.

Our waste management approach is supported by three pillars.

- Firstly, we embrace lean methodologies, such as the single-minute exchange of die (SMED) method and the 5S workplace organisation technique to optimise our production processes and increase overall equipment efficiency.
- Secondly, we apply lean manufacturing techniques to reduce the amount of material that is wasted during production. This can be achieved by conducting waste walks, reducing technical spoilage by optimising plate dimensions or using root-cause problem solving to sustainably remedy quality defects.
- Thirdly, we implement plant-level initiatives to recycle and reuse materials as much as possible to conserve resources and reduce costs, as showcased in the following two case studies. Both are part of our quality transformation programme which is covered in more depth in the [Product quality](#) section of this report.

### Reduction of plastic wrapping material at Skřivany, Czech Republic

Through close collaboration between our engineers, the vendor, and the operations team, we successfully implemented a project to optimise the use of wrapping foil for pallet stabilisation. By fine-tuning machinery settings and utilising advanced materials, the project achieved a 43% reduction in wrapping material usage at Skřivany plant. This led to cost savings and reduced the environmental footprint. Additionally, pallets with goods have been better stabilised during transport, minimising the risk of damage and potential waste.

### Reduction of toning issues at La Flèche, France

Our plant in La Flèche successfully implemented a project to reduce toning issues, a visual printing

defect related to the improper ratio and balance of inks and water on printing rolls. By utilising a structured approach, including problem-solving Root Cause Problem Solving (RCPS) with Ishikawa diagrams and condition management, the team identified and implemented 26 actions as part of this project, leading to a significant reduction in scrapped material.

Thanks to our waste management efforts and plant initiatives, the percentage of waste sent to landfills has decreased year on year from 23% in 2020 to 9% in 2024. At 15% of our plants, we sent zero waste to landfill in 2024.

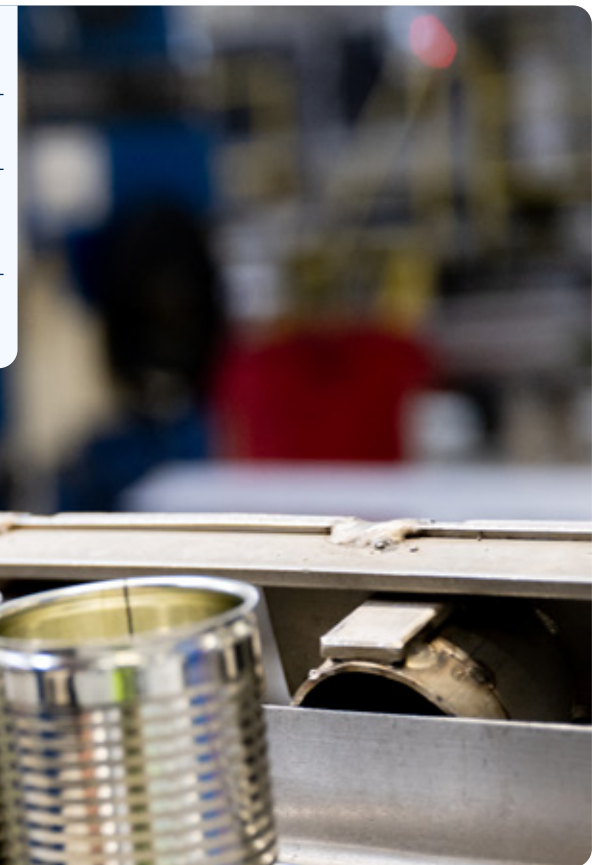
Based on our current rate of progress, we are on track to reach our target of zero landfill to waste by 2030.



## Circularity metrics and targets

The following table outlines targets that are part of Trivium's sustainability strategy. We include a 3-year period for each of these metrics to track progress on our goals.

Sub-pillar	KPIs	Base year 2020	2022	2023	2024	Target/Year
Waste management	% of total waste generated that is sent to landfill	23%	14%	12%	9%	0%/2030
	% of sales revenue from ecodesigned products	N/A	16%	21%	47%	50%/2030
Product ecodesign	% of new product developments that meet ecodesign criteria	N/A	65%	72%	57%	80%/2030
	% of sales revenue from ecodesigned products	N/A	16%	21%	47%	50%/2030



**Additional Metrics**

Data reported in this section represents metrics that are additional to our goals and targets in our sustainability strategy (included in the previous section). They support a more detailed analysis of material environmental topics.

**Resource outflows**

Thanks to the effectiveness of our waste management efforts and plant initiatives, the percentage of waste sent to landfill has decreased year on year from 23% in 2020 to 12% in 2023 and

9% in 2024, putting us on track to meet our target of zero waste to landfill by 2030. In 2024, 15% of our plants sent zero waste to landfill, from 14% in 2023.

Metal scrap and technical spoilage are not included in total amount of waste. It's important to note that while metal scrap is technically considered waste, it is always recycled and does not impact landfill KPIs. This aligns with efforts to minimise waste through ecodesign and other sustainable practices.

**Waste generation (t)**

■ Non-hazardous ■ Hazardous

**2024** Total weight of waste generated **25,198**



**2023** Total weight of waste generated 23,442



**2022** Total weight of waste generated 31,851

**Waste handling (t)**

■ Reused/recycled/other disposal ■ To landfill

**2024** Total weight of waste generated **25,198**



**2023** Total weight of waste generated 23,442



**2022** Total weight of waste generated 31,851



# Trivium Packaging Brazil wins award in sustainability category



In August, Trivium Packaging Brazil finished first in the sustainability category at the World Aluminium Aerosol Can Awards, in recognition of our work on Adidas' Best of the Best aluminium deodorant can. Industry association AEROBAL announced the winners of its annual awards at a ceremony where the industry's main manufacturers and innovators were judged and honoured by an international panel of trade journalists.

## Enabling a memorable design for international audiences

Our winning project involved a partnership between Adidas and the UEFA Champions League, aimed at creating packaging that resonated with Adidas' football fans worldwide. The can's standout visual feature is its intricate design, which incorporates pink 'fingerprints' fused with a blue background. Trivium Packaging Brazil specially developed canister inks to provide the design with enhanced shine and definition, with the artwork in use across all of Adidas' global markets.

## Reducing carbon emissions and using recycled aluminium

Beyond aesthetics, the can's sustainability credentials were pivotal in securing the award. Each can contains approximately 25% recycled content. Our innovative production process utilises aluminium in its liquid phase, eliminating the need to melt traditional ingots and significantly reducing energy consumption.

In addition to the recycled content, the manufacturing process for the "Best of the Best" cans also has a reduced carbon footprint for two reasons. Firstly, the aluminium alloy and the cans were made using renewable energy, and secondly, Trivium Packaging's team in Brazil also used 50% less internal varnish for the canisters than equivalent cans of a similar size. This helped Adidas bring to the market an innovative product with vibrant colours, a sleek design and a lower carbon footprint.





# Driving Sustainability within hospitality

KOPU, an American premium water brand serving luxury and upscale restaurants, resorts, and hotels in the hospitality industry, sought to change how water was presented to increase recycling. To do so would mean breaking away from the too commonly used glass bottles and diverting from plastic, cardboard, or multi-layered substrate solutions that didn't fit the sustainability or luxury credentials they were seeking to achieve.



Sustainability is becoming increasingly essential in decision-making among travelers. As a response, large hospitality brands are setting environmental targets aiming to decrease their landfill waste significantly. KOPU Water offers a product and a service that resonates within properties that serve the most discerning of consumers.

KOPU Water turned to Trivium Packaging for its aluminium bottles, which provide a sleek elegance, durability, and the sustainability credentials they sought to achieve. Aluminium is infinitely recyclable and holds high value in the market, providing the circularity they were seeking. However, the issue of ensuring the bottles would be appropriately collected and recycled remains a daily problem faced by the hospitality industry. As such, KOPU developed the KOPU Aluminium Stewardship programme ("KAS"), which installs front-of-house and back-of-house recycling receptacles for all aluminium containers used by guests or the hotel service on the property.

Front-of-house receptacles were beautifully branded to seamlessly fit within the décor and ambiance of the property, with clear signage and easy access for guests to recycle. Back-of-house receptacles offered clear, easy access to collection bins for recycling by staff.

*Back-of-house receptacles offered clear, easy access to collection bins for recycling by staff. The receptacles also serve as a tracking method for success.*



The receptacles also serve as a tracking method for success. KOPU water and the property can count the collected bottles against the number of bottles ordered, generating a capture rate. In addition, they also collect bottles from other brands, increasing the recycling rates. KOPU Water then recycles the bottles directly to a local recycling plant.

KOPU Water and the properties they work with noticed a substantial impact in switching from imported glass bottles to KOPU's 25% recycled-content aluminium bottles. According to KOPU, using aluminium bottles and collection system, a single property eliminated 52 tons of landfill waste in one year.

## Other environmental topics

Although water, biodiversity and VOC management were not found to be material topics in our DMA, for consistency and comparability with previous years, we have chosen to continue to report on these topics as part of the environmental section.

### Water

We use water in our manufacturing operations for a variety of reasons, including cooling preventing equipment scaling, corrosion and fouling; removing lubrication and chemical residues from cans and providing clean surfaces for treatment.

By using the WWF Water Risk Filter, we have determined that, in 2024, two of our plants were in high-risk locations for water basin physical risk and account for 0.2% of our total water withdrawal for the year. These are located in Morocco and Spain. Eleven additional plants were located in medium-risk basins in Italy, Brazil, Hungary, France, Germany and the Czech Republic. We are aware of the rising water stress due to the effects of climate change, and we are monitoring the variations in the regions where our plants are situated. Of course, water is crucial not only to our business but also to the



communities within which we operate. Our target is to reduce water withdrawal by 10% by 2030 (compared with 2020 levels) and we encourage Trivium's plant management teams to prioritise responsible water management as an integral part of our sustainability strategy.

In 2024, our global water withdrawal was reduced by 6% compared to 2023. Our manufacturing locations used 1% less water per million US dollars revenue compared with 2023, driven by water-focused initiatives.

For example, we continue to implement closed-loop water systems as a new standard across our operation, helping us to reduce our water consumption and minimise pollution. In addition, we keep pursuing process-optimisation initiatives and equipment upgrades at several plants,

including optimising our rinsing machines' water consumption and setting up a rainwater harvesting system in Cava. Besides reducing consumption, we closely and regularly monitor wastewater quality, to ensure we are fully in compliance with local regulations and permits.

### Biodiversity

In 2024, we conducted a new assessment through the WWF Biodiversity Risk Filter. According to this exercise, none of our 49 plants are situated in high biodiversity-related physical risk areas. Nonetheless, at Trivium, we are increasingly aware that biodiversity is a part of any discussion on environmental awareness. Several of our plants participated in community engagement activities focused on biodiversity throughout the year (see more in [Community engagement](#)).

### Significant reduction in water consumption achieved in Sutton (UK)

As part of the upgrade of our new DWI (draw and walt ironing) line, and since the commissioning of our new production line, we have significantly reduced water consumption at our plant in Sutton. Comparing January 2025 to January 2024, we have achieved a 60% reduction in water consumption.

A key factor in this success is the advanced water management system, which incorporates water recirculation as an integrated part of the new technology. This represents a significant improvement over the previous design of equipment, which operated without any form of re-circulation, resulting in an inefficient process.

*Our team in Sutton celebrating the unveiling of this new machinery*



In 2023, we also added biodiversity as a requirement in our Supplier Code of Conduct. This update aims to encourage our suppliers to increase their biodiversity protection awareness, better understand their biodiversity risks and enhance resilience where necessary.

### VOCs

VOCs – or volatile organic compounds – are by-products of the metal can manufacturing process that, if left unmanaged, can have a negative impact on air quality. In Europe, all industrial plants that produce high VOC emissions need to abide by the European Union’s *Industrial Emissions Directive (2010/75/EU)* and maintain compliance with the amendments for best available techniques (BAT). We are therefore taking steps to monitor and reduce our VOC emissions by installing abatement technologies in our plants, working with our R&D teams to reduce the use of solvents in our processes and more generally reviewing our compliance with existing and future regulations.

For example, we have two regenerator thermal oxidiser (RTO) projects in Itupeva, Brazil. The first RTO was commissioned towards the end of 2023. The second RTO is in process and expected to be commissioned by the end of Q1 in 2025. Together, the estimated VOC’s being oxidised (treated by the RTO) is **48.15 kg/h**. This will eliminate approximately 95% of the VOC emissions at our Itupeva plant.

We aim to reduce our VOC emissions by introducing new best available technologies, implementing VOC reduction plans and using low-VOC coatings.

Trivium measures and records VOC emissions and annual trends. In 2024, the total weight of VOCs was 1,332 t, compared to 1,586 t in 2023 and 1,432 t in 2022. For nitrogen oxide (NO) and nitrogen dioxide (NO<sub>2</sub>), together known as NO<sub>x</sub>, a methodology is being developed on how these data points will be collected and disclosed. We plan to have this information available by the next reporting cycle.

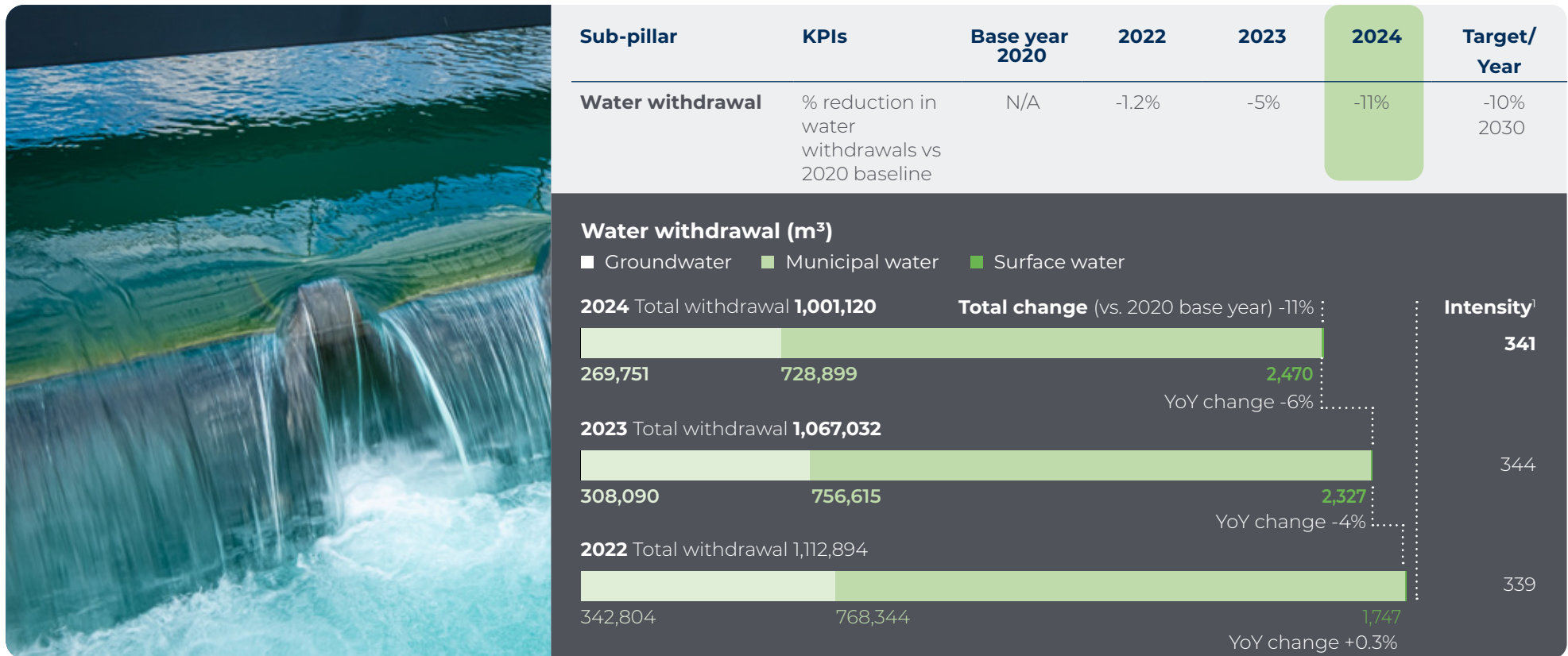


*The RTO installation in our Itupeva plant, Brazil*

## Other environmental topics metrics and targets

The following table outlines targets related to water.

We include a 3-year period for each of these metrics to track progress on our goals.



<sup>1</sup> Total water withdrawal for the year, expressed in cubic meters (m<sup>3</sup>), per million US dollars of revenue for the same year.



# 6 Social

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# Own workforce

Trivium's employees are the driving force behind our business and sustainability agenda.

## Our strategy

In 2024, we continued to make progress across five priority areas in our workplaces: organisational health, employee safety, talent development, diversity, equity, inclusion and belonging (DEIB) and ethical responsibility.

### Our workforce

Actions related to our own workforce in five priority areas:

- Organisational health
- Employee safety
- Talent development
- Diversity, equity, inclusion and belonging (DEIB)
- Ethical responsibility



“I'm very proud of the progress we have made when it comes to enabling our people to thrive and perform. Our focus on training, talent and leadership development, diversity and inclusion, wellbeing and more, has created a resilient workforce – and our steadily increasing Organisational Health Index figure is a strong indicator that the work is paying off. People matter and people create a sustainable business. It's as simple as that.”

**Floor van Griensven**  
Chief People Officer

## Policies

Policy	Relevant content	Scope	Accountability
<p><b>Code of Conduct</b></p>	<p><b>Principle 1</b></p> <ul style="list-style-type: none"> <li>Doing business in a fair and honest way</li> </ul> <p><b>Principle 2</b></p> <ul style="list-style-type: none"> <li>Protecting people and the environment</li> </ul> <p><b>Principle 3</b></p> <ul style="list-style-type: none"> <li>Treating each other with respect</li> </ul> <p><b>Principle 4</b></p> <ul style="list-style-type: none"> <li>Securing company information and assets</li> </ul>	<p>This Code of Conduct applies to everyone who works for Trivium, from employees to contractors, but also to third parties conducting business on our behalf or in our name (e.g., agents, consultants), wherever in the world.</p>	<p>At Trivium Packaging, all employees are accountable for understanding and applying the principles of our Code of Conduct in their daily work. The Legal and Compliance teams are responsible for reinforcing adherence to the Code, ensuring that any concerns or breaches are thoroughly investigated and addressed.</p> <p>We encourage our employees and stakeholders to voice their concerns relating to (suspicion of) a breach of the Trivium Code of Conduct, laws or regulations via Speak Up Channels.</p>
<p><b>Labour and Human Rights Policy</b></p>	<p>Trivium respects the Universal Declaration of Human Rights and is committed to adhere to and support the core principles of human rights. Trivium also respects the International Labour Organisation (“ILO”) Declaration on Fundamental Principles and Rights at Work, as well as the ILO’s Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy.</p> <p><b>Key content of the Labour and Human Rights Policy:</b></p> <ul style="list-style-type: none"> <li>Health, safety and wellbeing (“HS&amp;W”)</li> <li>Work conditions</li> <li>Social dialogue</li> <li>Career development</li> <li>Modern slavery (child or forced labour)</li> <li>Diversity, equity, inclusion &amp; belonging (“DEIB”)</li> </ul>	<p>The Labour and Human Rights Policy (the “Policy”) applies to everyone who works for Trivium, from employees to (sub) contractors, but also to third parties conducting business on our behalf or in our name (e.g., agents, consultants), wherever in the world. The Policy is published through the Trivium intranet.</p>	<p>The Chief People Officer (CPO) is accountable for the labour- and human rights-related initiatives and leads the Human Resource team (“HR”). HR is responsible for the roll out and implementation of this Policy.</p> <p><b>Executive Committee</b></p> <p>The Executive Committee will support and promote the labour and human rights initiatives described in this Policy.</p>



## Building a zero-harm safety culture

Our manufacturing processes include extruding, trimming and shaping metal into cans, containers and ends. These tasks are conducted at high speeds and involve heavy machinery and equipment, which entail risks of hazards such as industrial accidents and mechanical failure.

To mitigate these risks, we have established a robust health and safety (H&S) programme across Trivium aimed at protecting the safety and wellbeing of our people and to reduce the likelihood of accidents in the workplace. The programme consists of a company-wide H&S management system, increased standardisation, awareness campaigns and continuous measurement.

### Oversight through management systems

Since 2021, all Trivium workplaces are covered by an occupational H&S management system, which is internally assessed and supported by our business unit H&S managers. Globally, 35% of our plants have an H&S management system that is ISO 45001 certified. All our operating locations have management-worker H&S committees in place.

We have a strategic H&S plan in place which covers all locations of Trivium worldwide. This involves our business unit H&S managers auditing every plant each year, having plants do self-assessments, and carrying out safety visits as needed.

Hazard identification, risk assessment (including corrective action plans) and incident investigations are also embedded in our H&S management systems. Procedures are in place at every plant to report accidents and near-misses through the Trivium Risk & Incident Management System (TRIMS). Using our internal automated system, these reports are shared with relevant personnel throughout Trivium, including with management at every plant, who will in turn share information with employees and apply learnings where needed.

Emergency preparedness procedures are also in place across all our plants, enabling a fast response to any onsite incident or injury. As conveyed to employees during their induction training, we expect our employees to stop working in situations that could cause injury or ill health to themselves, their colleagues or the communities in which we operate.

### Setting standards

In line with the objectives of the Trivium Business System (TBS), in 2024, we continued to focus on standardising how we address H&S across our organisation. In 2024, over 90% of our plants were second-party audited and the remaining 10% undertook an internal review through an assessment questionnaire, compared to similar rates in 2022 and 2023. We will use the outcomes of these assessments as a baseline for yearly improvement targets.





### Growing awareness

We believe that it is the responsibility of all Trivium employees to create a safe and healthy workplace. In 2024, we continued to provide educational tools such as e-learning modules to reinforce our H&S processes and promote diligence within the workplace.

Overall, our employees received 11,869 hours of targeted H&S training in 2024. In addition, 2,217 employees, including management, first line managers and operators, received training or coaching on how to execute safety observation visits (SOVs). In 2024, we also launched several awareness campaigns:

- **Risks related to forklift trucks (FLT).**

We shared videos featuring interviews with managers who have previously been involved in serious FLT accidents that took place on their watch. By highlighting the human impact of FLT accidents, this emotional campaign drives home the importance of prioritising H&S. It also encourages openness and transparency around H&S incidents, which helps promote continuous improvement.

- **Stop, think, act.** This campaign aims to raise employee awareness of the importance of not rushing into tasks. 'Stop, think, act' is a reminder to employees that they should first assess the potential risks and only then start the work.

- **Lock out, tag out (LOTO).** This campaign focuses on the risks involving machine intervention by emphasising the use of LOTO.

- **Environment, health and safety & sustainability (EHS&S) calendar.**

Every year we invite employees to send in drawings by their children and grandchildren, entering them into our competition. The best entries are selected for inclusion in the EHS&S calendar. In 2024, we ran an awareness campaign encouraging more employees and their families to participate by submitting their ideas on how to raise awareness. It also gave an opportunity to these families to have a discussion on the importance of EHS&S. See more in [Community engagement chapter](#).

- **Monthly safety quiz.** Each month, we share a H&S quiz question, with a prize for the winner. The purpose is to create awareness on various H&S topics, and to do so in an engaging way. All employees are eligible to enter and we make this accessible via a QR code on the calendar, via our intranet and via various employee communications. In 2024, we enhanced this quiz (by including videos), leading to record employee participation of around 1,800 participants monthly.

- **'Let's talk safety' game.** We developed this game to provide first line managers at our plants with input for their safety talks.

### Measuring what matters

In order to measure how we are performing on H&S, we closely monitor our total recordable accident rate (TRAR), which is a KPI for our business. TRAR refers to the number of accidents each year that require medical treatment (per 100 employees). In 2024, unfortunately, we did not make progress on reducing our TRAR. At the end of 2024, our TRAR was 1.26, compared to our goal of 1.00 (by 2025) that was revised in 2024 following internal reviews. At the end of 2024, our TRAR was 1.26, compared to our goal of 1.00 (by 2025). We did, however, have a second consecutive year without any life-changing accidents.



We keep making progress in ensuring minimum requirements are in place and adhered to and making our machines and processes safer to use for our employees. We recognise that there can be no room for complacency, and – in line with our five-year strategic plan for safety – we will continue to apply our efforts to deliver a sustainable safety culture with world-class systems and processes.

### Keeping our employees committed to safety

One of the essential ingredients to foster a culture of safety is to ensure employees are engaged and committed.

We plan to further involve and engage all levels of our organisation in our H&S approach, such as by focusing on the responsibility for upholding our H&S standards. We believe that it lies with all Trivium employees, particularly with line managers, who lead in implementing standards at the local level.

In 2024, among other actions, we introduced the Safety Ambassador initiative. Our intention is to encourage greater employee acceptance by facilitating visible leadership on H&S from the bottom up, rather than only top down. This function will create a low threshold for employees to report or co-operate on any H&S issues and initiatives. It will help in the shift to a more interdependent H&S culture.



“We recognise that the key people in changing our safety culture are our first line managers (FLM). Hence, we've started to develop a programme for FLM training, ensuring that they have the right knowledge and tools in place to assist with striving for a safe work culture.”

**Robert Hofmans**  
Global Head of Health, Safety & Security

In addition, we aim to use the principles of Social Psychology of Risk (SPoR) to optimise our collective awareness and perception of safety, and, where possible, apply gamification to our training and procedures.

## Organisational health

At Trivium, we believe that employee engagement is not just a box-ticking exercise, but rather a key driver of long-term success. An engaged workforce that feels listened to and respected brings countless benefits to our business, including increased productivity, improved commercial performance, and reduced colleague turnover. In addition, engaged employees are more likely to positively contribute to a high-performance culture where critical thinking, problem solving and innovation can thrive.

### Strengthening our organisational health

A truly healthy organisation is more than just engaged – it is aligned to a clear vision, executes that vision effectively, and continually evolves through creativity and innovation. To measure and strengthen our organisational health, we use McKinsey's Organizational Health Index (OHI) as our primary KPI, benchmarking our performance against other companies operating in the advanced industries sector.



“A thriving organisation is built on engaged employees who feel heard, valued and inspired. At Trivium, we recognise that true success comes not just from setting goals, but from cultivating a culture where people take ownership, innovate, and drive meaningful change.”

**Jose ter Mors-van Ostaden**  
Director Global Organisational Health

Over the last 6 years, we conducted a global OHI survey to track our progress, build on our strengths and identify opportunities to further improve the health of our company. Our latest survey, which we conducted at the end of 2024, saw an all-time high participation rate of 89% – 24% above the industry benchmark. With almost 6,000 employees contributing and over 1,600 additional comments being recorded, these insights are helping to shape our priorities for the year ahead.

The results show that Trivium's overall organisational health has improved by three points compared to the previous year, positioning us in the second quartile of the industry benchmark. Notably, our largest division, EAA – which includes 34 manufacturing sites across Europe, Africa and Asia – was ranked in the top quartile based on targets assigned at the start of 2024. In addition, many of Trivium's global support functions also ranked in the top quartile, and even the top decile in some cases, demonstrating healthy progress of which we are very proud.

**Sharing best practices to drive continuous improvement**

Each Trivium business function and manufacturing plant conducts its own OHI survey analysis to pinpoint specific areas for local improvement. To ensure best practices are shared across the company, we have implemented several initiatives. These include monthly newsletters featuring insights and success stories from our facilities around the world, roundtable discussions that connect leaders to exchange best practices, local OHI ambassadors who communicate employee feedback to management, and regular town halls where improvement actions are shared with employees.

Since launching our organisational health programme in 2019, we have facilitated open dialogue between managers and their teams by integrating employee engagement KPIs into our reward framework.

**Looking Ahead: Our 2025 Vision**

As we progress in 2025, our focus remains on strengthening our organisational health and achieving our ambition of becoming a top-quartile company on McKinsey’s OHI. A key part of this effort is the standardisation of best practices across our business operations, alongside identifying new opportunities for improvement.

Survey results also highlighted the need for clearer communication regarding our strategic direction. In response, we are prioritising greater transparency regarding our strategic goals at all levels of our organisation.

In practice, this will be done by organising regular meetings and town halls for our workforce as well as by providing more consistent internal communication to ensure our colleagues understand our company goals and how their work contributes to reaching those goals. By sharing our successes, we also aim to promote pride and motivation among our workforce to build a stronger, more engaged and forward-looking organisation.



## Talent development

We understand the importance of building a strong training and development culture: one that stretches, supports and shapes our people's personal and professional development. We aim to further equip our people with skills that help them excel in their functional area, lead others, and provide constructive feedback to help them develop further.



### Training and development

In 2024, we further expanded the Trivium University curriculum, which is central to our culture of continuous learning. Launched in 2022, Trivium University offers employees access to more than 10,000 courses in various formats, enabling them to learn both technical and non-technical skills. In 2024, Trivium employees registered over 16,700 course completions.

During the year, 111 managers completed the Leadership Essentials training programme. We have made a significant investment in developing our leaders by offering our programme in seven languages, which enables more of our employees to receive training in their native language. Recognising the challenges posed by an ageing

population and the impending 'knowledge drain' due to retirement, but also the need to onboard new colleagues in our plants quickly, efficiently and safely, we have initiated the development of solutions that aim to address these concerns.

Firstly, we officially launched the metal packaging training programme at our three-piece cans plants in Europe, Africa and Asia (EAA) and two-piece cans plants in the USA, which includes technology-specific trainings in various formats with a significant focus on on-the-job development.

Secondly, we provided employees with access to more than 20 custom-created eLearnings in 14 languages. These cover continuous

improvement, quality excellence, and maintenance excellence, with standardised content helping to secure an accurate transfer of knowledge throughout the business.

In addition, approximately 200 employees participated in our internal mentorship programme in 2024, either as a mentor or a mentee. Mentors had the opportunity to make a positive impact on someone's career and personal growth while also expanding their own interpersonal skills, while mentees received valuable guidance and support, accelerating their journey towards achieving their goals.

In 2024, we developed and launched capability-building programmes tailored to specific functional areas. We introduced an HR capability programme featuring blended learning activities for 57 HR Business Partners (HRBPs) across all regions, which ran throughout the year. In our sales department we launched a Customer Service training programme designed to equip customer service managers and representatives with Trivium-specific skills to deliver high-quality service to our clients. In 2024, 90 employees took part in this programme. In addition, 108 employees have completed Internal Project Management training to enhance their ability to lead and manage crucial projects.

Looking ahead, in 2025 we will continue to focus on fostering on-the-job development, promoting collaborative learning from others, and delivering targeted training for the skills most needed in our business. We will also develop initiatives and policies to connect with talent review and succession planning outcomes. We aim to develop more technologies for our metal packaging training programme to reach a wider audience across our divisions.

Our Leadership Essentials training will continue, with an emphasis on local language delivery for managers in our plants. In addition, we will continue the annual sustainability-focused training we have implemented for our commercial teams and for our Procurement teams globally, equipping our customer and supplier-facing teams with the right knowledge to speak with external parties about our sustainability efforts.

### Talent management

Effective talent management plays an essential role in clarifying role expectations and providing employees with a solid understanding of how they can further progress in their careers. In 2024, we focused on optimising the performance management process and system to facilitate employee growth.

Among those within the Performance Development Review (PDR) scope, we achieved a 99% completion rate out of the 1,236 employees in scope for online PDR in 2024. Additionally, we implemented value-based competencies that promote an inclusive culture where all employees feel valued and supported such as leading with purpose and empathy, adopting an inclusive mindset, and active listening.

For employees outside the online PDR scope, continuous development was facilitated through paper-based performance reviews, regular feedback, team discussions, and personal development planning.



“We will continue to focus on building capabilities across Trivium and ensuring that our initiatives are aligned with business goals in order to empower our employees to develop, excel in their roles and contribute significantly to our business success.”

**Filothei Matsigkou**  
Learning & Development Manager

Additionally, Trivium core values—such as passion, teamwork, and excellence—were emphasised in all development activities. This approach ensured that every employee received the necessary support to understand role expectations, enhance their strengths, and advance in their careers, thereby promoting an inclusive and engaged workforce.

Additionally, we took significant steps to build a strong talent pipeline with focus on in-depth talent reviews followed up via (Specific, Measurable, Achievable, Relevant and Time-based (SMART) action plans. Furthermore, we reviewed and redesigned our talent acquisition process to reduce bias. New partnerships with recruitment agencies and NGOs helped us to place diverse talent across our organisation.



In 2025, we will focus on implementing succession planning for critical roles, ensuring clear pathways for future leaders and the retention of essential knowledge within the organisation.

**Negotiation training: developing skills for enhanced collaboration**

We trained an additional 36 Trivium colleagues in negotiation skills using the ENS methodology in 2024. That brings the total number of people we have trained in the past three years to 200 employees, of which the 164 colleagues who were previously trained on site were provided with an online refresher training for this year. We have four in-house trainers who have been certified by ENS to deliver this training on site in person.

Each session welcomes a cross-functional group of around 12 people: mostly Sales and Procurement team members, joined by selected candidates from HR, Finance, Legal, Sustainability and Operations. Theory is kept to a minimum, with an emphasis on interactive role play exercises and negotiation simulations.

In 2025, we will continue this refresher training to make sure that the methodology is applied in our daily practice, as the feedback from our colleagues confirms that this training has helped them to better listen and understand customer needs.

**Diversity, Equity, Inclusion and Belonging (DEIB)**

Our diversity, equity, inclusion and belonging (DEIB) vision is to create a diverse workplace where our employees are respected, can access opportunities in a fair, equitable and transparent manner, and feel safe and empowered to bring their authentic selves to work because their uniqueness is valued and celebrated. We can only make this vision a reality by developing an inclusive organisational culture and providing equal opportunities and fair procedures for everyone, regardless of their age, race, religious beliefs, sexual orientation, gender or disability.

In 2024, we continued to integrate DEIB initiatives throughout our employee lifecycle and expanded our engagement efforts to enhance inclusivity across the organisation. This was done through virtual and in-person events, such as the awareness campaigns described below.

**Building awareness and engagement**

We boosted awareness of DEIB through campaigns celebrating International Women’s Day, Pride Month, and Movember. These campaigns were designed to engage employees and ensure members of our diverse workforce felt seen and supported. We plan to continue these efforts with the intention to represent the diversity of our community as much as possible.

We conducted targeted awareness training and workshops within EAA and for plant leadership in Szenna, deepening DEIB knowledge and equipping leaders with fundamental tools to foster an inclusive workplace. Trainings for other regions will continue in 2025.

Finally, we developed a network of local DEIB advocates within Europe to facilitate engagement for our plant community.

**Inclusive recruitment and employer branding**

Research shows that companies with inclusive teams outperform financially, innovate more effectively, and enjoy higher employee satisfaction. To name a few examples, companies with both inherent and acquired diversity were 45% more likely to report growth in market share and 70% more likely to capture a new market. Diverse teams delivered 60% better decision outcomes and made decisions twice as fast. Belonging showed a powerful impact on performance (56% increase and 50% turnover reduction)<sup>1</sup>.

Whereas our recruitment is based on merit, we also believe in the benefits of having a diverse workforce.

Therefore, we have strengthened our inclusive hiring practices by partnering with inclusive recruitment agencies and actively promoting job opportunities on diversity-focused job boards to meet diverse talent where they are.

We work with the following recruitment agencies that have a DEIB focus:

- Jobs for Humanity (Europe)
- Topwomen.careers (Europe)
- RED. Recruitment (Europe)
- Pacific International (Europe)
- SICGON (USA)
- Korn Ferry (USA)

Since mid-2024, we have been collaborating with a European Supplier Diversity Project (ESDP)-certified, minority-owned business. Together, we are developing and implementing a comprehensive and inclusive employer branding strategy, to help reflect the diversity of today's talent and the various voices led by our global company.

**Wellbeing@Trivium**

At Trivium, we believe that a healthy and engaged workforce is the foundation of our success. In 2024, our employee resource group (ERG), Wellbeing@Trivium, continued its mission to promote wellbeing across our global workforce.

Led by our Director of Global Organisational Health, who also oversees Trivium's Organisational Health programme, and sponsored by one of Trivium's Division Presidents, the ERG remained dedicated to sharing insights, promoting dialogue, and connecting employees worldwide on topics related to health and wellbeing.

**Empowering employees through knowledge and connection**

Throughout the year, Wellbeing@Trivium published a range of resources designed to support employees in their personal and professional growth. These included:

- The Benefits of Mentoring. Linked to Trivium's mentorship programme, this initiative highlighted the mutual advantages for both mentors and mentees, encouraging knowledge sharing and career development.
- Employee Appreciation. Best practices from Trivium plants around the world were shared, offering valuable tips for leaders on promoting a culture of recognition and gratitude.
- Managing Stress & Mental Wellbeing. In support of Stress Awareness Month (April), business leaders across Trivium shared their personal stories and strategies for managing stress effectively.

<sup>1</sup> [McKinsey & Company- Diversity matters even more: The case for holistic impact \(2023\)](#)

To further encourage open conversations on wellbeing, we launched a dedicated channel on our Intranet, an enterprise social networking service that we use for communication within Trivium. This provides all employees with a dedicated space to share insights, ask questions, and support one another.

### Workshops and initiatives to enhance wellbeing

- Emotional Intelligence Workshop. As part of the EAA Division's mentorship programme, over 80 participants took part in a dedicated workshop led by an expert external speaker on emotional intelligence, helping employees develop self-awareness, empathy, and stronger interpersonal skills. Additional insights on emotional intelligence were later shared to reinforce learning.
- Supporting Employees in the Summer Heat. Recognising the challenges faced by our manufacturing teams during warmer months, Trivium provided free cooling scarves to plants, along with guidance on staying hydrated and cool.

## Own workforce metrics and targets

The following table outlines targets that are part of Trivium's sustainability strategy. We include a 3-year period for each of these metrics to track progress on our goals.

Sub-pillar	KPIs	Base year 2020	2022	2023	2024	Target/ Year
Workplace health and safety	Total Recordable Accident Rate (TRAR) per 100 FTE/year	1.14	1.30	1.02	1.26	1.00/ 2025
	Organisational Health Index (OHI) quartile score	3rd	2nd	2nd	2nd	1st/ 2025
Employee engagement	Organisational Health Index (OHI) participation rate	65%	74%	72%	89%	73%/ 2025
	% workforce who receive regular performance and career development reviews	N/A	16%	16%	17%	75%/ 2030
Leadership and functional capabilities development						
Inclusion and diversity (I&D)	Company-wide I&D programme implemented	N/A	On track	On track	On track	Full implementation/2025



### Additional metrics

Data reported in this section represents metrics that are additional to our goals and targets in our sustainability strategy (included in the previous section). They support a more detailed analysis of material environmental topics.

H&S Indicators	2022	2023	2024
Lost time accidents	0.73	0.62	0.79
Life-changing incidents	1	0	0
Medically treated incidents for contractors	9	3	4
Fatalities	0	0	0

Social Dialogue	2022	2023	2024
% of employee covered by formal collective agreements	80%	80%	80%

Employee numbers	Total	EAA	AGAB
<b>Total</b>	<b>7,361</b>	<b>4,981</b>	<b>2,380</b>
of which are female	1,418	1,017	401
<b>Permanent</b>	<b>7,083</b>	<b>4,769</b>	<b>2,314</b>
of which are female	1,329	953	376
<b>Temporary</b>	<b>229</b>	<b>171</b>	<b>58</b>
of which are female	75	53	22
<b>Full-time</b>	<b>6,880</b>	<b>4,545</b>	<b>2,335</b>
of which are female	1,230	848	382
<b>Part-time</b>	<b>481</b>	<b>436</b>	<b>45</b>
of which are female	188	169	19

Gender representation	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Total workforce	17%	83%	18%	82%	19%	81%
Manager level and above	18%	82%	19%	81%	19%	81%
Executive Committee	33%	66%	22%	88%	22%	88%
Supervisory Board	25%	75%	25%	75%	25%	75%

Minority <sup>1</sup> group representation (USA)	2022	2023	2024
Total workforce	9%	13%	12%
Manager level and above	3%	7%	13%



<sup>1</sup> Data from Europe is not reported and not available.

# Consumers and end users

From our DMA, we identified "Consumers and end users" as a material topic for Trivium. This topic encompasses product quality, consumer safety, product information and labeling. For Trivium, ensuring the wellbeing of our consumers and end users involves rigorous safety standards, transparent communication, and continuous engagement to meet their needs.

## Our strategy

We aim to be the partner of choice in the metal packaging industry. Realising that ambition requires us to stay at the cutting edge of innovation by incorporating the latest techniques and technologies to create high-quality, safe, attractive and ever-more-circular packaging. Through our investment in research & development (R&D) and our pursuit of innovation across the supply chain, we aim to meet our customers' and consumers' needs and stay ahead of the competition. Our products adhere to the high industry



**Consumers and end users**

- Product quality
- Consumer safety
- Product information and labeling

standards for safety and quality. We aim to meet both regulatory requirements and customer expectations. Our strategy is built on a foundation of continuous improvement and innovation, rigorous testing, and comprehensive quality management systems.

**Partnering with customers and consumers on innovation**

We collaborate closely with our customers to come up with new ideas that address key market opportunities. Throughout the year, we participate in sessions focused on innovation and sustainability.

During these sessions, we gather consumers' insights, listen to their challenges and collaborate with our customers on new ideas for packaging options that address their needs.

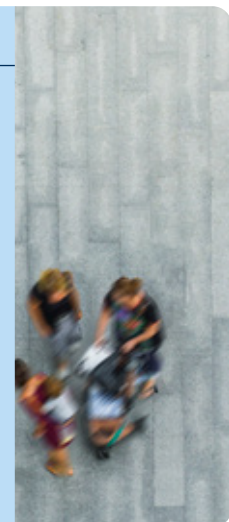
To meet these needs, Trivium has four R&D centres in strategic locations around the world: one in Europe (France), two in North America (the USA) and one in South America (Brazil). This R&D infrastructure allows for fast prototyping, so that customers can have rapid access to accurate samples of their products before we scale up production. This enables quick adjustments, improves efficiency and reduces resource waste.

**Innovation through partnerships with suppliers**

In 2024, our collaborations extended to our raw material and equipment suppliers. We continued to work with our steel suppliers on higher quality steel grades for some of our ends; with our aluminium suppliers on ways to adapt our manufacturing processes to suit new aluminium alloys with higher recycled content; and with our coating suppliers on preparing for compliance to upcoming regulations on product safety and food contact, such as bisphenol A (BPA) and per- and polyfluorinated substances (PFAS), as well as the requirements from the Packaging and Packaging Waste Regulation (PPWR). More information on our actions regarding product safety and quality are described in the following pages.

**Policies**

Policy	Relevant content	Scope	Accountability
Claims Handling Policy	<p>This policy includes key information that may have an impact on consumers and end users, including:</p> <ul style="list-style-type: none"> <li>■ <b>Public liability:</b> liability towards third parties for accidental personal injury or loss of or damage to tangible property arising from business activities.</li> <li>■ <b>Product liability:</b> liability arising from defective products which may cause damage or injury to customers or third parties after the delivery of the product.</li> <li>■ <b>Trivium recall:</b> product withdrawal initiated by Trivium before the products reach retail.</li> <li>■ <b>Third Party recall:</b> product recall from the market initiated by the customer or the authorities.</li> </ul>	<p>All Trivium employees, customers and suppliers are in scope for when a claim needs to be handled. A claim is an incident which is likely to have a financial impact on Trivium and/or on the contractual relationship with a third party such as a customer or supplier.</p>	<p>Any claim related to Trivium's alleged violation of laws and regulations, particularly on environmental and safety matters, shall be notified to Finance and Legal.</p>



## Actions related to consumers and end users

### Product safety and compliance

The importance of product safety cannot be overstated. Ensuring the safety of consumers is always the top priority – both for the brand owners who entrust us with packaging their products, and for us as a company that takes our responsibility to customers and consumers seriously. We therefore strive to bring packaging to the market that complies with the relevant product safety regulations, implement operational controls, and disclose product information to our customers.

#### Product stewardship

Product stewardship at Trivium has the management of product safety at its core. Firstly, we take steps to verify that the raw materials we use to manufacture our packaging are safe for their intended purposes, whether food or non-food. They are intended to avoid noncompliance of the raw materials with relevant and material regulations in the regions where we operate (such as the Food and Drug Administration in the United States and the European Food Safety Authority in the European Union).

For example, we require our suppliers to provide us with relevant compliance documentation, and to update this documentation as and when there are any changes to the formulations or compositions of the materials we procure.

Secondly, we have a set of internal controls that relate to quality safeguarding across our own operations. All Trivium plants have a third-party certified quality management system in place to safeguard compliance.

#### Declaration of compliance

Our approach to product safety extends to how we communicate about this issue with our customers. Our aim is to offer our customers transparency around our products and processes so that they can confidently verify our compliance with relevant product safety regulations. We provide our customers with declarations of compliance for their products upon request.

In parallel, we seek to provide our customers with guidance on product safety and associated regulatory and compliance issues. Our Customer Technical Service teams work closely with our customers and their filling facilities to provide guidance on technical issues they might face, and provide guidance related to compliance and legislative developments.



“Being able to demonstrate product safety and compliance is key. In 2024, we provided more than 2,000 product safety and compliance documents to our valued customers, reaffirming our dedication to product stewardship.”

**Paul Hill**  
Lacquers and Compliance Director

### Product quality

Product quality means having capable people, the right culture, systems and procedures in place to enable us to consistently deliver products that meet customer and regulatory requirements, including safety requirements.

**Top-rated quality management systems**

Within Trivium, 100% of our plants have a third-party certified quality management system. Specifically,

- Our EAA plants that produce food packaging all have a quality management system with a Global Food Safety Initiative-approved certificate (an internationally recognised benchmark for best practice in food safety, quality and responsibility).
- All our other plants have an ISO 22000-, 22715- or 9001-certified quality management system.

Now, we want to build on this. By 2030, our target is for 100% of our plants to have a quality management system in place that is “top rated”.

Under this KPI, which relates to our product quality improvement journey, we define a top rating as AA or A+ or AA+ for BRC certification and/or ‘no major findings/non-conformities’ for ISO certification. In 2024, 94% of all Trivium plants had a top-rated quality management system (vs. 84% in 2023).

By setting this target, we aim to go beyond the presence of quality management systems and further strengthen the implementation of these systems. Since these quality systems additionally support our product safety objectives, we see them as an integral part of our overall operational strategy.

Alongside our efforts to achieve certification quality in our plants, we continued to implement our web-based statistical process control system across our European and North American food business units. Our ongoing quality awareness campaign and the dedicated work of our taskforces also contributed to driving quality improvements

throughout the year, allowing us to share information and guidance with our workforce. In 2025 and beyond, we will persist in these initiatives to further enhance our quality-related performance and achieve our target.

**Quality transformation**

In 2024, we launched our Quality Transformation programme in all our Europe, Africa, and Asia (EAA) locations. This programme aims to increase customer satisfaction by improving our quality systems, reducing spoilage, improving the efficiency and quality of our processes, and avoiding material/product loss. It combines standardised methodologies for data collection, deep process analysis, quality teamwork and the application of lean methods to achieve the expected benefits. Here is an example of a realised project:

**Online monitoring of lacquer thickness**

Maintaining precise control over the thickness of varnishes and lacquers is crucial for ensuring the effective protection of our package contents.

One key measure to ensure these processes are well-managed and under control is real-time data collection. To this end, we carried out a project to implement real-time and in-line monitoring of lacquer thickness in all our EAA plants.

This has improved process stabilisation, reduced non-conformities, and—crucially—enabled excellent control over lacquer consumption. Previously, there was a level of overconsumption, which was identified through the analysis of collected data, and then promptly addressed by the Operations team through immediate corrective measures.

## Consumers and end users metrics and targets

The following table outlines targets that are part of Trivium's sustainability strategy. We include a 3-year period for each of these metrics to track progress on our goals.

Sub-pillar	KPIs	Base year 2020	2022	2023	2024	Target/Year
Product safety	# incidents of non-compliance with regulations concerning the health and safety impacts of our products	N/A	0	0	0	0/ N/A
	% significant product categories assessed for health and safety impacts	N/A	100%	100%	100%	100% N/A
Product quality	% plants with a top-rated quality management system	N/A	88%	84%	94%	100%/ 2030



# Community engagement

At Trivium Packaging, we know our success is tied to the wellbeing of the communities around us. Strong community engagement helps us understand the public's views on our products and offers us valuable opportunities to educate a wider audience about the functional and environmental benefits of metal packaging.

We encourage all our plants to arrange at least one community engagement project per year. We met this target again in 2024, with 100% of our plants participating. In total, our 49 plants around the world led 65 community engagement initiatives.

To ensure that these initiatives align with our broader sustainability aims, we focused on projects that are directly related to our business and add value to the communities in which we operate. For example, we participate in local clean-ups, educational events, recycling and waste management promotion, biodiversity protection and local employment support. These actions benefit the local community, while also enhancing



our Organisational Health Index (OHI) by boosting employee satisfaction and fostering a sense of purpose and belonging among our colleagues. Eighteen of our plants organised 'clean-up days'. In Bila Tserkva, Ukraine, our team extended the activity to conduct a 'digital clean-up' at a local school, teaching students about the negative impact of electronic gadgets on the environment. In the Netherlands, our teams from Schiphol (our head office) and Leeuwarden chartered a boat for a clean-up in the Dutch canals.

Other plants completed projects aimed at increasing biodiversity. The Seesen team in Germany took part in the 'Move for our Forest' fitness campaign.

As part of the project, for every kilometre run, swum or cycled, new trees were planted in the local forest. In Budapest, Hungary, the team supported Woodapest to plant 5 trees in Csepel. Woodapest works together with local authorities to ensure the trees are planted in the right places and get the aftercare they need.

When it comes to raising funds for worthy causes, 14 female colleagues from our Beaurepaire plant in France participated in the 2024 MUDGIRL obstacle race in Lyon.

The MUDGIRL Challenge is a 5km race for women and girls featuring 17 fun obstacles with proceeds donated to breast cancer charities. In Deventer, the Netherlands, a donation of €7,849 was made on behalf of Trivium to 'Prinses Máxima Centrum voor kinderoncologie' in Utrecht, which focuses on the treatment of children with cancer.



“I'm delighted to contribute to an initiative that supports women in mechanical projects. Historically, these roles have been typically occupied by men and it's wonderful to be able to create local employment opportunities for our community while promoting gender diversity for our company. It's a win-win scenario. Since starting the project, 3 women have started an internship, of which 2 were hired for permanent positions.”

**Naomi Rovere**  
HR Director Brazil

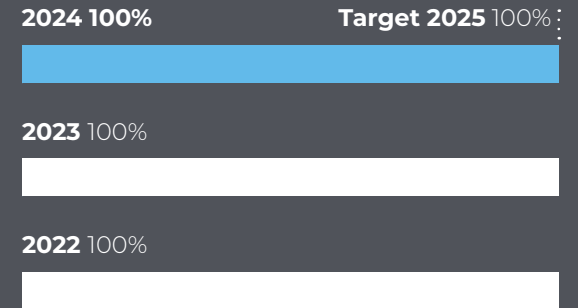
In Itupeva, Brazil, we launched the 'Women in Mechanics Project', a local employment initiative to promote gender diversity in our industry. The programme provides participants with a technical mechanic course and a paid internship in production and maintenance fields, creating valuable career opportunities for women from underprivileged backgrounds.

Meanwhile, our 350 employees in Brazil came together to celebrate Trivium's anniversary with a team-building event at the Hopi Hari amusement park. After a fun-filled day of team building, our colleagues then opened the park gates and welcomed 14,000 visitors.



**Care**

Plants participating in at least one community engagement project per year



**Raising awareness with the support of our employees' children**

As part of our Environmental, Health & Safety communications calendar, we invited our employees' children to submit their artwork on how they would help raise awareness of sustainability and safety-related issues. The results were truly inspiring, and below, we've included just one example.

*Prepared by the daughters of Trivium's Mykola Rozumiak*



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# Business conduct

At Trivium, we believe in doing business in a fair and honest way, in protecting people and the environment, in treating each other with respect, and in securing company information and assets.

## Our ethics and compliance strategy

We have a Code of Conduct (also referred to as the “Code”) in place that applies to everyone who works for Trivium, from employees to contractors, as well as third parties conducting business on our behalf or in our name (e.g., agents, consultants), around the world. The Code empowers us to “do the right thing, in the right way, at the right time and for the right reason”. It also helps us maintain strict compliance with all applicable regulations in the jurisdictions in which we operate. We expect the same level of commitment from our customers, suppliers and other third parties with whom we conduct business.

Trivium employees are obliged to know and follow the principles of the Code of Conduct. Continuous training is a key component of Trivium’s compliance programme.



On a regular basis, Trivium employees are required to confirm having read the Code and understood their resulting responsibilities.

Our Code of Conduct defines ethical conduct in line with the key principles of leading governance bodies, including but not limited to the United Nations Global Compact, the Universal Declaration of Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work and the ILO’s Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy.

In complying with these governing principles, we support the elimination of all forms of forced or compulsory labour, the abolition of child labour, freedom of association and the recognition of the right to collective bargaining and the elimination of employment discrimination.

Across our production facilities, we aim to fully comply with all relevant local employment, environmental and health and safety laws; and we regularly review and update our human resources policies on issues such as parental leave, pension and minimum wage requirements. In addition, in 2024, Trivium’s Director of Sustainability and Director of Risk & Compliance actively participated in the United Nations Global Compact - Business and Human Rights Accelerator Programme to learn and structure even further the company’s approach on human rights due diligence.

On our website, we publicly share our [modern slavery statement](#) and we ask our value chain partners to follow similar processes according to our [Supplier Code of Conduct](#) (also referred to as the “Supplier Code”), which we updated in 2023.

Policies

Policy	Relevant content	Scope	Accountability
<p><b>Code of Conduct</b></p>	<p><b>The Code of Conduct is centered on four principles that everyone who works for Trivium must comply with:</b></p> <p><b>Principle 1</b></p> <ul style="list-style-type: none"> <li>■ Doing business in a fair and honest way</li> </ul> <p><b>Principle 2</b></p> <ul style="list-style-type: none"> <li>■ Protecting people and the environment</li> </ul> <p><b>Principle 3</b></p> <ul style="list-style-type: none"> <li>■ Treating each other with respect</li> </ul> <p><b>Principle 4</b></p> <ul style="list-style-type: none"> <li>■ Securing company information and assets</li> </ul>	<p>This Code of Conduct applies to everyone who works for Trivium, from employees to contractors, but also to third parties conducting business on our behalf or in our name (e.g., agents, consultants), wherever in the world.</p>	<p>At Trivium Packaging, all employees are accountable for understanding and applying the principles of our Code of Conduct in their daily work. The Legal &amp; Compliance team is responsible for reinforcing adherence to the Code, ensuring that any concerns or breaches are thoroughly investigated and addressed.</p> <p>We encourage our employees and stakeholders to voice their concerns relating to (suspicion of) a breach of the Trivium Code of Conduct, laws or regulations via our “Speak up!” channels.</p>
<p><b>Supplier Code of Conduct</b></p>	<p><b>The Supplier Code of Conduct covers a range of topics that are relevant for business conduct, including:</b></p> <ul style="list-style-type: none"> <li>■ Whistleblowing procedure</li> <li>■ Business integrity</li> <li>■ Law and regulations</li> <li>■ No bribery and corruption</li> <li>■ Open competition</li> <li>■ Trade restrictions</li> <li>■ Hospitality &amp; gifts</li> <li>■ Conflict of interest</li> <li>■ Confidentiality and intellectual property</li> <li>■ Company resources</li> <li>■ Data protection</li> <li>■ Cyber security</li> <li>■ No fraud and transparent accounting</li> <li>■ Business continuity</li> </ul>	<p>This Code outlines our expectations of our suppliers in terms of adherence to sustainable and ethical business practices through policies, targets, management systems and processes that reflect the impacts and opportunities of the organisation.</p> <p>Suppliers must comply with applicable laws, rules and regulations (including environmental, social and governance (“ESG”) standards, as in particular laid down in international conventions), as well as the standards described in this Code of Conduct.</p>	<p>We expect suppliers to use a proactive approach in establishing and maintaining the standards set forth in this supplier Code, including the collection and evaluation of adequate and timely information, the establishment of relevant, measurable objectives and targets, and the regular monitoring and verification of progress.</p> <p>Trivium reserves the right to terminate any agreement with any supplier that cannot demonstrate compliance with this Code.</p>



Policy	Relevant content	Scope	Accountability
<p><b>Competition Compliance Policy</b></p>	<p><b>The Competition Compliance Policy covers a range of topics that are relevant for business conduct, including:</b></p> <ul style="list-style-type: none"> <li>■ Mergers, acquisitions and joint ventures</li> <li>■ Contact with competitors</li> <li>■ Contact with customers and suppliers</li> <li>■ Commercial agreements with customers and suppliers</li> <li>■ Information gathering</li> <li>■ Industry associations</li> <li>■ Responding to problematic communications</li> </ul>	<p>This Policy applies to all our directors, officers and employees worldwide, as well as all third parties working on our behalf. It applies to all our entities, subsidiaries, divisions and joint ventures.</p> <p>Within this Policy:</p> <ul style="list-style-type: none"> <li>■ "Industry Associations" covers all industry and trade related associations, whether formally or informally organised, in which our competitors directly or indirectly participate.</li> <li>■ This applies regardless of whether our suppliers or customers are members of the associations.</li> <li>■ "Representatives" refers to any of our directors, officers, employees or third party workers attending, or participating in, an Industry Association on behalf of Trivium (this includes participation in any meeting, committee, sub-committee or working group or involvement in any statistics programme)</li> </ul>	<p>The legal and compliance team is responsible for reinforcing adherence to this Policy, ensuring that any concerns or breaches are thoroughly investigated and addressed.</p>
<p><b>Anti-Bribery Policy</b></p>	<p><b>This Policy outlines the behaviour and principles required to support this commitment. In particular, it outlines Trivium's procedures intended to ensure compliance with:</b></p> <ul style="list-style-type: none"> <li>■ UK Bribery Act 2010, and</li> <li>■ US Foreign Corrupt Practices Act (as amended or supplemented from time to time)</li> <li>■ Or any other anti-corruption laws in countries where we operate, such as the law "Sapin 2" in France</li> </ul>	<p><b>This Policy outlines the behaviour and principles required to support this commitment. In particular, it outlines Trivium's procedures intended to ensure compliance with:</b></p> <ul style="list-style-type: none"> <li>■ Our employees, including directors and officers; and</li> <li>■ Any third parties with whom Trivium conducts business (e.g., contractors, suppliers etc.,).</li> </ul> <p>Each Trivium employee is responsible to help prevent and detect bribery and corruption.</p>	<p>The Legal &amp; Compliance team is responsible for reinforcing adherence to this Policy, ensuring that any concerns or breaches are thoroughly investigated and addressed.</p>



Policy	Relevant content	Scope	Accountability
<p><b>Group Information Security Policy</b></p>	<p><b>This Information Security Policy provides:</b></p> <ul style="list-style-type: none"> <li>■ Management direction on information security</li> <li>■ Expectations and requirements for implementing, maintaining and continually improving an Information Security Management System (ISMS).</li> </ul>	<p>This Policy applies to all employees and partners processing, storing or transmitting any information within Trivium, irrespective of the location (physical or virtual environments), or the type of system or device it resides on. This includes electronic information, information on paper, or any information stored, accessed or managed on premises or in cloud environments.</p>	<p>Security control standards selected to implement this policy establish the minimum baseline. Where local or regional policies have stricter controls, the more restrictive control should be used. Local or regional management should confer with the Chief Information Officer (CIO) to determine whether Trivium should adopt controls that are more restrictive. The IT Steering Committee will have ISMS oversight responsibilities and will include members of the Leadership Team.</p>
<p><b>Anti-Fraud Policy</b></p>	<p>The purpose of this Policy is to set out prevention and detection measures to mitigate and, where possible, avoid any fraud attempts. It also outlines the internal reporting requirements to efficiently report any fraud incident as well as the investigation and remediation of fraud. For corruption matters, please also refer to other relevant policies including our Anti-Bribery Policy.</p>	<p><b>This Policy applies to all Trivium companies worldwide and to all our employees, directors and officers. It governs any fraud, actual or attempted, either internally or externally, involving any of:</b></p> <ul style="list-style-type: none"> <li>■ Our employees, including directors and officers; or</li> <li>■ Any third parties with whom Trivium conducts business (e.g., contractors, suppliers etc.,).</li> </ul>	<p>Each employee is responsible for the prevention and detection of fraud.</p>



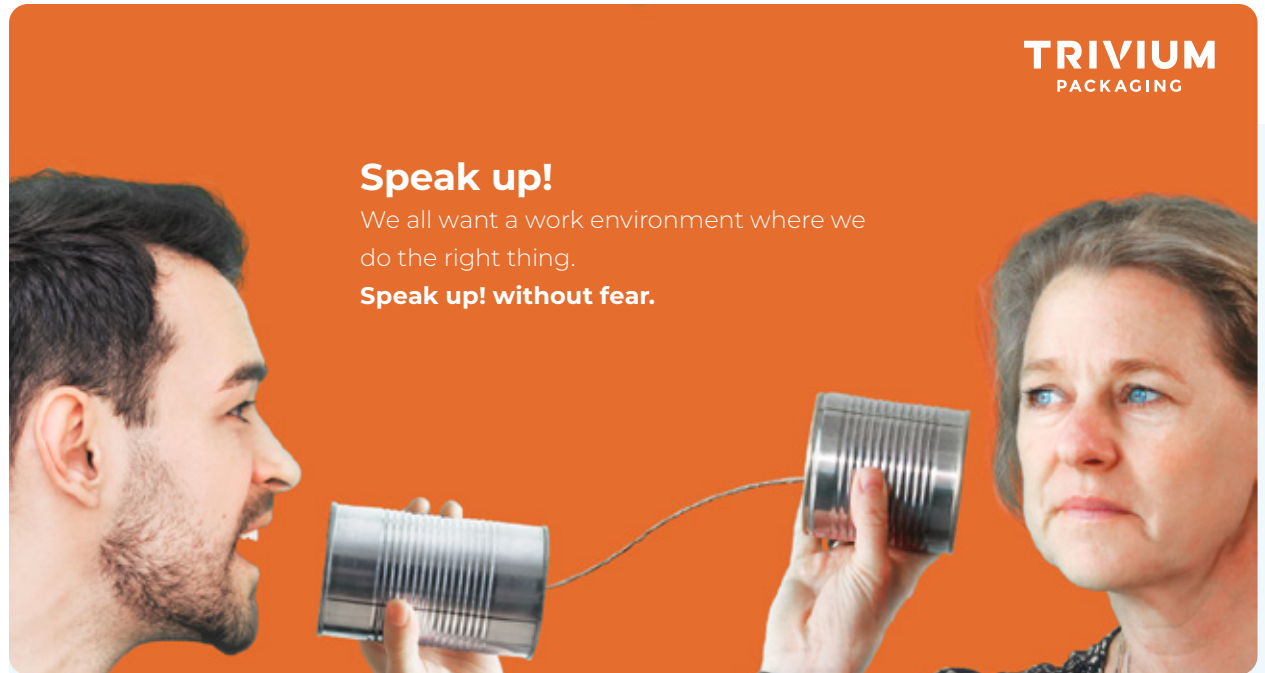
## Actions related to business conduct

### Trainings on the Code of Conduct and Speak up!

In 2024, we launched refresher training on the Code of Conduct for all employees. The completion rates at the moment of writing this report for employees with a Trivium online account was 97.5%. This includes a group of employees who were trained up to February 2025.

In addition, we regularly train our employees on a variety of topics, such as ethics and compliance, Speak up!, competition law, fraud, anti-bribery and corruption (ABC) and information security. These training courses take place in person (in a classroom setting) or online (via webinars) and are reinforced via internal communications. At each training, online or in person, we also outline how employees can report complaints, including details of available reporting channels.

In 2024, we rolled out an e-learning webinar on competition law to a specific group of employees for whom this would be most relevant. This e-learning had a completion rate of over 97%. Another key topic for training is information security. We had a global town hall event where we shared information about data protection and privacy and highlighted the importance of these topics for all employees.



### Speak up!

We all want a work environment where we do the right thing.

**Speak up! without fear.**

### Whistleblower programme

Trivium has an independent whistleblower hotline available 24/7 in local languages, through which employees can (anonymously) report incidents they perceive to violate our Code of Conduct. There is also a whistleblower procedure available to any Trivium supplier or other third party that wishes to raise a concern regarding a (suspected) violation by Trivium or its employees of any laws or regulations or

Trivium's Code of Conduct. The various reporting channels and their procedural details are communicated proactively to stakeholders both online (e.g., via the Code of Conduct and Supplier Code of Conduct) and offline (e.g., via posters in our manufacturing plants). At the end of 2024, we launched a Speak Up! awareness campaign, with new posters developed for the screens at all Trivium offices and plants.



“The culture at Trivium Packaging stems from our core values: passion, teamwork and excellence. These core values allow us to meet our commitments to our customers, business partners and stakeholders, and to promote ethical corporate behaviour within Trivium Packaging and with respect to third parties.

**Helene Millenaar**  
Director Risk and Compliance

**ESG Compliance Committee**

Trivium has an ESG Compliance Committee composed of senior management from Trivium business units and functions. The ESG Compliance Committee’s responsibilities include monitoring compliance with the Code of Conduct and its

associated policies, as well as processing and reviewing compliance violations that are reported directly or anonymously via the various reporting channels, including the whistleblower hotline. The ESG Compliance Committee reports to the Audit Committee. For more information on the Audit Committee, please visit our [Corporate governance chapter](#).

In 2024, Trivium investigated approximately 40 Code of Conduct-related complaints which were either reported to or involved Trivium’s Legal & Compliance team. These incidents were promptly investigated and the ESG Compliance Committee took remedial actions where necessary.

**Promoting a responsible supply chain**

Trivium’s own operations sit within a wider value chain that includes hundreds of suppliers, each with a critical role to play in enabling us to create and deliver metal packaging. It is therefore vital that we select responsible suppliers that align with our Supplier Code of Conduct. We believe that by setting clear and high expectations for our supplier base, we can stimulate suppliers to match those expectations on environmental, social and governance matters.

**Supplier Code of Conduct**

Trivium’s Supplier Code of Conduct includes a set of requirements for working with Trivium and clarifies our expectations for our supply chain partners around the world on a range of issues, including human rights, anti-bribery and fraud, modern slavery prevention, conflict minerals, health and safety business integrity, environmental management, energy consumption, water use, biodiversity, cybersecurity, discrimination, and diversity, equity, inclusion & belonging (DEIB).

**Avoiding discrimination and promoting DEIB in the supply chain**

We expect all places of work, including those of our suppliers, to be free of physical and mental harassment and violence and free of any form of discrimination on the basis of, but not limited to race, ethnicity, gender, sexual orientation, age, religion, disability, or any other characteristic. We urge our suppliers to adopt equitable practices, as well as promote and report on their DEIB initiatives and progress within their own organisations and across their supply chain. We expect our suppliers to implement a DEIB strategy to foster a more inclusive and equitable working environment. In order to accelerate DEIB, we encourage learning, collaborations and best practice sharing across the supply chain.

– Extract from the Supplier Code of Conduct

### Supplier selection and onboarding

Making informed decisions about which suppliers to work with is core to our sourcing approach. We have a screening process in place to help us identify and work with partners that share our values and our commitment to acting responsibly.

When selecting new vendors, the Procurement team evaluates their ESG practices based on a series of criteria outlined in our Sustainable Procurement Guidelines. These criteria include, for example, the vendor's compliance with the ESG standards listed in Trivium's Supplier Code of Conduct, their efforts to reduce environmental impact, how they address their social issues, and if they have obtained certifications related to environmental, labour, and business ethics management systems.

### Benchmarking supplier ESG performance

Once our suppliers have been onboarded, we evaluate their adherence to the Supplier Code of Conduct regularly and encourage them to continue to think and act sustainably wherever possible.

To focus our efforts where they are likely to be most impactful, we pay particular attention to our top 200 suppliers, who together represent around 83% of our purchase spend.

Following our 2024 Supplier ESG questionnaire, we achieved a 65% completion rate among the requested suppliers, covering 88% of our top 200 suppliers' purchased spend.

In our 2024 questionnaire, we further inquired about our aluminium suppliers' alignment with the Aluminium Stewardship Initiative (ASI) and our steel suppliers' alignment with ResponsibleSteel (RSI) certifications. Both serve as key industry references. This was done to assess not only their sustainability and ethical practices but also their supply chain transparency. The results are as follows: 63% of our aluminium suppliers are ASI members, with 58% holding a Performance Standard certification and in some case a Chain of Custody certification as well. Additionally, 33% of our steel suppliers are RSI members, and 11% are certified according to RSI standards. We will continue to monitor this progress and engage in discussions with customers and/or suppliers regarding the growing demand for responsibly sourced and produced packaging.

The 2024 Supplier ESG questionnaire included questions about DEIB, including diversity metrics and living wage. It also included requests for information about actions on human rights, due diligence progress and human rights risks in suppliers' operations and supply chains.

Human rights as a social topic is gaining attention due to the upcoming Corporate Sustainability Due Diligence Directive (CSRD) regulation, which is also triggering more customer inquiries on this matter.

Among the tinplate and aluminium suppliers who responded, approximately 50% have initiated the human rights due diligence process within their supply chains and operations. This effort provides us with an initial understanding of the key human rights risks in our industry. Additionally, 45% of the steel suppliers and 25% of the aluminium suppliers reported conducting a Sedex Members Ethical Trade Audit (SMETA) or ethical audit in the past two years to demonstrate their commitment to ethical and sustainable business practices. To drive further progress on this agenda, we conducted training sessions for suppliers on human rights and modern slavery.

The topic of living wage has recently been raised by customers. We also asked for input from our suppliers on this topic. Among the steel and aluminium suppliers who responded, around 20% have set a target for living wage, while many are still in the process of conducting living wage benchmark analyses. Positively, over 85% of these suppliers have already implemented actions to promote DEIB within their operations.



By addressing these questions and monitoring progress, we ensure alignment with our customer values, promote responsible business conduct, and maintain trust and transparency in our operations and supply chain.

In 2024, we confirmed that 100% of Trivium’s tinplate manufacturers, traders and component suppliers are covered by a Conflict Minerals Reporting Template or conflict-free material statement (referring to the calendar year 2023). [The Conflict Mineral Report 2024](#) is available on our website. We have been a member of the [Responsible Minerals Initiative](#) since 2023, which is helping us further enhance our responsible minerals sourcing programme, conduct a due

diligence review of our supply chain and develop best practices aligned with international standards.

**ESG performance targets**

Our KPI is to allocate 70% of our purchase spend to suppliers with average or above-average ESG performance by 2030. We view this as an essential part of our commitment to promoting safe and sustainable practices within our supply chain.

Following the guidance of two industry-leading sustainability rating providers, EcoVadis and CDP, we have defined ‘average’ as an EcoVadis rating of silver and/or a CDP rating of B-. These baselines allow us to measure progress towards our target and compare our suppliers’ sustainability performances.

In 2024, 51% of our total procurement spend was allocated to suppliers with an average or above-average ESG score, down from 64% in 2023 and 61% in 2022. This downward trend is partly attributed to the unavailability of public CDP data. To support our suppliers in enhancing their ESG performance, we conduct annual capacity-building training sessions with our top 200 suppliers. In 2024, the Procurement, Legal, Sustainability teams delivered a training session focused on human rights and modern slavery to approximately 30 of our suppliers.

**Driving continuous improvements on ESG in our supply chain**

**Internal targets to our Sustainable Sourcing Guidelines**

In 2024, Trivium further established a set of internal targets to monitor the implementation of sustainable practices in our procurement activities. These targets cover topics on supplier ESG rating, annual supplier ESG survey, supplier ESG audits, supplier code of conduct compliance, supplier trainings and conflict minerals reporting. These targets set the priorities and will guide our efforts to further advance our sustainable sourcing practices across our supply chain.

**Corrective actions through supplier audits and trainings**

There are many risks related to suppliers, including their compliance with environmental management, human rights, working conditions, and a variety of laws and regulations. We monitor these risks closely via our internal risk management platforms. We also conduct supplier audits when needed and aligned with suppliers. These suppliers are selected based on their ESG performance from the annual ESG questionnaire, EcoVadis rating, and ongoing internal stakeholder feedback.

In 2024, we conducted one onsite ESG audit with a steel supplier. Through focused ESG discussions, we promote the adoption of ESG practices among our suppliers through corrective action plans where needed. We actively encourage our suppliers to participate in EcoVadis assessments to promote greater transparency in the supply chain.

### Sustainable sourcing and Procurement

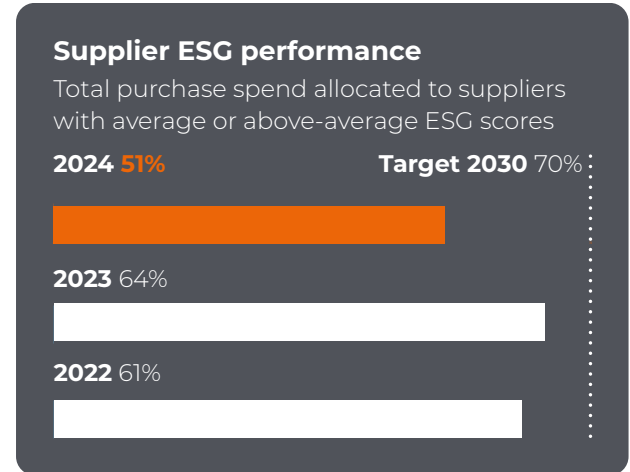
In parallel, we continued to train our own Procurement colleagues on the importance of sustainable sourcing and of supporting our suppliers on their sustainability journeys. A training module jointly conducted by Trivium's Sustainability Team, on sustainable sourcing and supplier engagement saw a 100% participation rate among our global procurement team.

## Business conduct metrics and targets

The table on the right outlines targets that are part of Trivium's sustainability strategy. We include a 3-year period for each of these metrics to track progress on our goals.

### Additional metrics

Data reported in this section represents metrics that are additional to our goals and targets in our sustainability strategy (included in the previous section). They support a more detailed analysis of material environmental topics.



Sub-pillar	KPIs	2022	2023	2024
<b>Employee Code of Conduct training</b>	% of employees that completed a training related to the Code of Conduct	96%	96%	97%
<b>Information security</b>	# of confirmed information security incidents	0	0	0
<b>Supplier Code of Conduct sign off</b>	% of suppliers who signed our Supplier Code of Conduct (2023 version) or presented us their own code (among total procurement spend)	78% <sup>1</sup>	78% <sup>2</sup>	76%
<b>Supplier ESG survey</b>	% of suppliers by number responded to our ESG survey (among top 200 suppliers)	85%	89% <sup>2</sup>	65%
<b>Supplier ESG audits</b>	# of onsite/desktop ESG audits conducted	0	9	1
<b>Sustainability training for procurement function</b>	Participation rate of Sustainability training for procurement team	100%	100%	100%

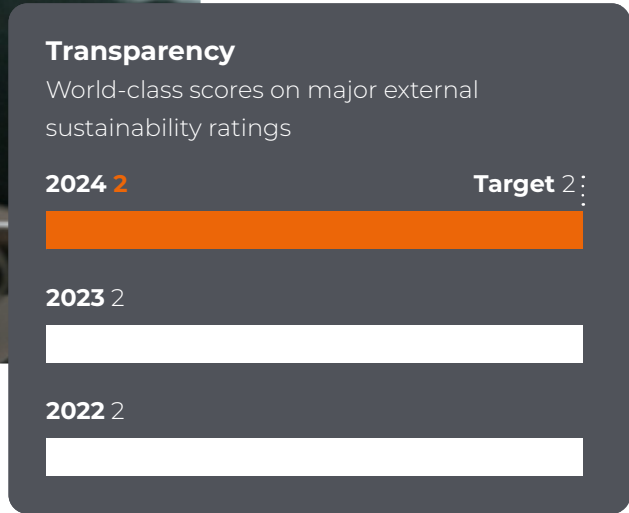
<sup>1</sup> Referring to 2022 version of Supplier Code of Conduct <sup>2</sup> Referring to specifically targeted raw material suppliers



# Transparency

When reporting on our sustainability performance, we upheld a commitment to transparency and openness. This enables us to remain accountable to all our stakeholders across the value chain, from our partners and clients to our colleagues and wider society.

As an organisation, we aim to keep our stakeholders informed by openly sharing the progress we're making, the targets we're setting and the challenges we're facing. That way, we're well positioned to continue leading the metal packaging industry towards a more sustainable future.





“As the standards for the Platinum rating from EcoVadis become more rigorous each year, this achievement represents our continuous and ever-growing commitment to learn and improve on environmental sustainability.”

**Alice Bazzano**  
Director of Sustainability

### Trivium's sustainability ratings

One of the main ways in which we promote transparency is by having our performance assessed by independent rating agencies, namely EcoVadis and CDP.

### EcoVadis Platinum rating

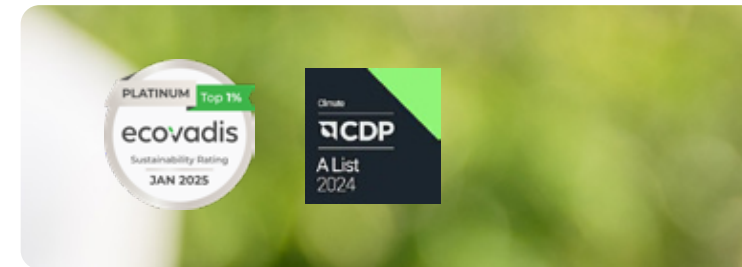
In early 2025, EcoVadis awarded us a Platinum rating, placing us in the top 1% of more than 150,000 participating companies assessed globally, covering more than 185 countries and 250 industries. We're now the only metal packaging company to have received four consecutive Platinum ratings by EcoVadis.

This is a particularly proud moment for us because the standards set by EcoVadis for achieving Platinum certification become more stringent each year, so retaining this certification four times demonstrates strong and consistent progress in the ESG-related areas of our operations.

### CDP A list

We're also very proud to be included on the CDP A List this year. For the 2024 submission, Trivium received an 'A' rating for climate action for the second year running, as well as an 'A-' for water security (improving from a 'B' received in 2023), recognising our proactive approach to reducing emissions and mitigating climate-related risks to our business.

With the standards for both EcoVadis and CDP certifications expected to rise again in 2025, we're motivated to continue making our global operations more sustainable.



## 8 Industry engagement and partnership

By being at the forefront of global conversations about climate change and circularity in the metal packaging industry, we can drive meaningful change for our customers and beyond. Through active participation in industry associations, leadership conferences and sustainability coalitions, as well as by publishing our research and insights publicly, we aim to inspire action and accelerate the transition to a circular economy.

# Shaping the future through inspiring thought leadership

## Industry action

As a respected leader in the metal packaging industry, we participate in several national and international associations. Among these, we're proud to contribute our expertise and insights to the Can Manufacturing Institute (CMI) in the US, Metal Packaging Europe and the International Organisation of Aluminium Aerosol Container Manufacturers (AEROBOL). Rob Huffman, president of the Americas and Global Aerosol & Beverages division for Trivium, serves as chair of AEROBOL.

Our involvement in these associations keeps us at the forefront of regulatory developments, enabling us to better support our customers in product development and compliance. It also provides us with a platform to amplify our knowledge and expertise to drive positive change for wider society.



In 2024, we sponsored a CMI white paper for the Aerosol Recycling Initiative. The document, titled 'Aerosol Recycling Initiative: Propelling increased access and improved labelling' shares key research and examines consumer understanding of aerosol recycling at materials recovery facilities (MRFs), sorting and recycling processes, and best practices for clearer packaging messages.

We are proud members of the World Business Council for Sustainable Development (WBCSD), a global, CEO-led organisation of over 200 leading businesses working together to accelerate the transition to a sustainable world. As part of our involvement, our Chief Sustainability Officer (CSO), Jenny Wassenaar, contributed to the Global Circularity Protocol for Business (GCP) workstream. Developed by WBCSD, in partnership with the One Planet Network (OPN), the GCP protocol provides a comprehensive framework that helps businesses set targets, measure, and report on their circularity performance.

### Supporting the Aerosol Recycling Initiative

Trivium is a committed supporter of the UK Aerosol Recycling Initiative, which was established by Alupro in 2022 to improve aerosol recycling rates across the UK. Recognising that metal in aerosol containers, like in all metal packaging, is infinitely recyclable, we see this initiative as an important step towards increasing circularity and reducing material waste.



Since its launch, the initiative has conducted research to establish a baseline recycling rate for aluminium aerosols, developed a consumer engagement campaign for local authorities and created an industry roadmap to guide improvements in aerosol recycling. These efforts – which also include trials with waste management facilities in the UK – are already underway.

A key challenge for aerosol recycling is consumer awareness. Our 2023 white paper titled *'Aerosol Cans in Europe: A Story of Infinite Recyclability'* demonstrated that there are still misconceptions about what can and cannot be recycled. Many consumers find recycling guidelines confusing, which leads to valuable materials, such as aluminium, being thrown away. Through our partnership with the UK Aerosol Recycling Initiative, we are working to bridge this gap – whether through clearer communication, better on-pack labelling or improved access to recycling facilities.

The Aerosol Recycling Initiative is closely monitoring evolving regulations and measures such as deposit return schemes, which incentivise consumers to return their empty containers, and Extended Producer Responsibility (EPR) laws, which several US states have introduced with the aim of shifting the costs of managing product



“Conversations with other business leaders and political figures reaffirmed my conviction from five years ago when we founded Trivium Packaging: we offer a material that helps brands achieve their circularity goals. While we still have a long way to go to combat climate change, our shared purpose reflects the ambitions of our customers, the communities we serve and our own families.”

**Michael Mapes**  
Chief Executive Officer

packaging at end-of-life to product manufacturers themselves. We're looking closely at the implications for the aerosol industry, especially in terms of how these latest developments could increase rates of aerosol recycling.

While challenges remain, we are encouraged by the progress to date and remain committed to supporting initiatives that bring us closer to a future where aerosol recycling is the norm.

### Leading conversations at UN Climate Week

In September 2024, our CEO and CSO participated in UN Climate Week in New York, attended by business leaders, UN officials, government leaders, SDG stakeholders and civil society professionals from around the world.

Thanks to Trivium’s sustainability credentials, our CSO was invited to join a panel of experts to discuss corporate responsibility in reducing carbon emissions. A key point of discussion was the role of supply chains in corporate carbon footprints. This provided an opportunity to explain the aims and objectives of Trivium’s sustainable sourcing strategy, and how we work with all our suppliers and partners to drive CO<sub>2</sub> reductions across our entire value chain. (For further information about our sustainable sourcing strategy, see chapter on [Climate change](#)).

Beyond supply chain emissions reduction, she emphasised the need for education and wider community engagement to improve global recycling rates. To address this, she challenged common assumptions about global recycling rates, presenting research on the end-of-life outcomes for materials such as cardboard, plastic, glass and metal. While metal is one of the most recycled materials, many recyclable metal products still fail to reach the proper facilities – even though its magnetic properties make it the easiest material to recover and recycle at scale. She called for stronger consumer awareness and improved access to recycling facilities to ensure that more metal packaging is properly recovered and reused.

### Publishing our latest Buying Green report

After the success of [recent versions](#), we published another edition of our Buying Green report in 2024. This report was titled '[Refill and reuse: A Buying Green spotlight](#)', and explores the growing need for circularity in packaging. The content is specifically focused on how more reusable and refillable products can help tackle the high volumes of waste produced by the linear, single-use supply chain model.

While materials such as plastic are technically recyclable, they too often end up in landfill or incineration. To reduce waste, we need to move towards reusability – an area where metal stands out as an ideal solution.

The report also includes insights from innovative brands that are embracing reusable packaging, such as Faith in Nature, Reposit, Bubble Tree™ and O.U.i Eau de Parfum. It highlights a clear gap between consumer interest in sustainable packaging solutions and actual purchasing behaviour. While the report found that 80% of consumers want refillable packaging and 82% are willing to pay more for sustainable products, it is brands who must now lead the way by making these options more accessible.

### Thought leadership

Open access knowledge documents published per year

2024 2

Target 2

2023 2

2022 2

A woman with grey hair, wearing a white sweater, is smiling and looking down at a bottle of 'Ruff & Tumble' shampoo. The bottle is light blue with a white pump dispenser and features illustrations of various dogs. The background is a blurred indoor setting, possibly a kitchen or bathroom.

## About this report

The 2024 Trivium Sustainability Report is Trivium's fifth sustainability report and was published on 29 April 2025.

The report covers our sustainability performance during the 2024 calendar year and outlines the sustainability challenges and opportunities we faced. We also describe our sustainability management approach, policies and overall strategy, which aims to transform us into the partner of choice for quality, innovative and sustainable metal packaging.

## Reporting approach

This report was prepared with reference to the standards of the Global Reporting Initiative (GRI). The GRI context index can be found [here](#). The report also includes additional information that we feel provides further insight into our sustainability activities, initiatives and performance. Our value creation model (VCM) is based on the principles of the Value Reporting Foundation (VRF) and the International Integrated Reporting Council (IIRC). The VCM helps us communicate how we link our core business activities with our corporate responsibilities and highlights our impacts and long-term value creation.

Quantitative data concerning environmental performance included in this report is collected using our Trivium Risk Inventory Management System (TRIMS). After submission to TRIMS, all plant-level data is consolidated and reviewed centrally to validate its accuracy. Remaining data, such as information relating to new product developments, employee diversity and composition, Organisational Health Index, supplier ESG ratings and local community engagements, was extracted from information management systems by the responsible business units or taken from standardised reporting questionnaires. All reported figures have been validated by their respective data owners.



## Stakeholder engagement

We engage in interactions and discussions with our stakeholders during the year. These engagements provide us with opportunities to better understand our stakeholders' needs, align our sustainability strategy with their preferences to enhance our environmental and societal impact and establish lasting partnerships with parties that can affect (and be affected by) our business.

The table provides examples of engagements that took place during the year with a subset of stakeholders whose interests we consider to be material (as determined by, among other things, their alignment with our values, objectives and expertise, their proximity to our operations and their capacity and willingness to collaborate with us on sustainability issues). We aim to maintain an ongoing and constructive dialogue with these groups, at all levels of our company.

Stakeholder group	How we engaged	Main topics of discussion
<b>Customers</b>	Meetings, innovation sessions, surveys, conferences and tradeshow, sustainability report, website and social media, knowledge documents	<ul style="list-style-type: none"> <li>■ Product safety and complains (page 77)</li> <li>■ Product ecodesign (page 51)</li> <li>■ Product quality (page 77)</li> </ul>
<b>Employees</b>	Organisational Health Index survey, personal development reviews, trainings and seminars, community engagement projects, company intranet, sustainability report	<ul style="list-style-type: none"> <li>■ Building a zero harm safety culture (page 64)</li> <li>■ Talent development (page 69)</li> <li>■ Diversity, equity, inclusion and belonging (DEIB) (page71)</li> <li>■ Business conduct (page 83)</li> </ul>
<b>Investors/shareholders</b>	Report to bondholders, sustainability report	<ul style="list-style-type: none"> <li>■ Business review (page 16)</li> <li>■ Our role in society (page 9)</li> </ul>
<b>Community and society</b>	Community engagement projects, volunteering, sustainability report	<ul style="list-style-type: none"> <li>■ Community engagement (page 80)</li> <li>■ Climate change (page 38)</li> <li>■ Resource use and circular economy (page 49)</li> <li>■ Business conduct (page 83)</li> </ul>
<b>Suppliers</b>	Annual questionnaire, audits and assessments, meetings, sustainability report	<ul style="list-style-type: none"> <li>■ Climate change (page 38)</li> <li>■ Resource use and circular economy (page 49)</li> <li>■ Business conduct (page 83)</li> </ul>
<b>Finance providers</b>	Report to bondholders, quarterly bondholder calls, financial analyst questionnaires and investor relation queries.	<ul style="list-style-type: none"> <li>■ Business review (page 16)</li> </ul>
<b>Industry associations, trade associations &amp; NGOs</b>	Conferences, memberships, meetings, research collaborations, philanthropy, sponsorship	<ul style="list-style-type: none"> <li>■ Transparency (page 92)</li> <li>■ Shaping the future through inspiring thought leadership (page 95)</li> </ul>

## Glossary

### A

**AEROBAL:** An international organisation representing manufacturers of aluminium aerosol cans.

**Aerosol Recycling Initiative (UK):** Trivium has committed to funding, until the end of 2024, the UK Aerosol Recycling Initiative launched by aluminium packaging recycling organisation Alupro. This programme aims to increase awareness and uptake of aerosol recycling across the United Kingdom in line with the progress needed to meet 2030 targets.

**Alloy:** A metal made by combining two or more metallic elements, especially to enhance strength or resilience.

**Aluminium slug:** An aluminium blank punched out of aluminium sheet coils in different shapes, used as extrusion blanks for tubes, cans and containers.

### B

**Bisphenol A (BPA):** A chemical compound mainly used in the manufacture of various plastics, as well as epoxy resins found in the protective coatings and linings of various food and beverage metal cans and vats.

**Blue Book:** The Trivium Blue Book is a collection of 16 initiatives that will serve as best practices for energy consumption reduction in Trivium's European plants.

### C

**Can Manufacturing Institute (CMI):** The national trade association of the metal can manufacturing industry and its suppliers in the US.

**CDP (formerly the Carbon Disclosure Project):** An international, non-profit organisation that helps companies and cities to disclose their environmental impact.

**Circularity:** A model of production and consumption that involves reusing, repairing and recycling existing materials and products for as long as possible.

**Conflict Minerals Reporting Template (CMRT):** A standardised reporting template (developed by the Responsible Minerals Initiative), that facilitates the transfer of material origin information through the supply chain.

**Corporate Sustainability Due Diligence Directive (CSRDDD):** a European Union regulation aimed at fostering sustainable and responsible corporate behaviour. It requires companies to identify, prevent, mitigate, and account for adverse human rights and environmental impacts in their operations and value chains. The directive mandates that large companies, both within and outside the EU, implement due diligence strategies to address these impacts and report annually on their progress.

**Corporate Sustainability Reporting Directive (CSRD):** EU rules require large companies and listed companies to publish regular reports on the environmental, social and governance risks they face, and on how their activities impact people and the environment.

### D

**Double materiality assessment (DMA):** A core requirement of the CSRD, this refers to a process whereby a company's sustainability is evaluated through two lenses: impact materiality (how the company's activities affect people and the environment) and financial materiality (how sustainability-related risks and opportunities affect the company's financial position, performance or access to capital). This process helps companies identify which topics are material to their business.

## E

### **EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation):**

A financial performance metric that indicates the profitability of a company before taking into account interest expense, tax liabilities, depreciation and amortisation. EBITDA is commonly used to evaluate operating performance and to compare profitability between companies by eliminating the effects of financing and accounting decisions.

**Ecodesign for Sustainable Products Regulation (ESPR):** The cornerstone of the European Commission's approach to more environmentally sustainable and circular products. The proposal was published on 30 March 2022.

**EcoVadis:** An international platform that assesses the material corporate social responsibility (CSR) impacts of different companies.

**Environmental Control Standards:** A set of stringent specifications – in line with relevant legal and regulatory guidelines on environmental criteria – that define Trivium's minimum requirements on a range of environmental topics.

**Environmental, social and governance (ESG):** The three central factors in measuring the sustainability and societal impact of a business.

## F

**Full-time equivalent (FTE):** The equivalent of the number of employees with a full-time contract.

## G

**GAIA initiative:** An energy reduction programme launched by Trivium in 2022 as part of its operational excellence strategy. It focuses on improving energy efficiency, lowering electricity and natural gas consumption, optimising processes and upgrading equipment.

**Global Buying Green Report:** An annual open-access report published by Trivium featuring up-to-date research and data on consumer attitudes to sustainable packaging. The 2023 Buying Green Report is based on a survey of more than 9,000 end consumers across Europe, North America and South America.

**Global Circulate Team (GCT):** Trivium's standing group on sustainability, composed of environmental representatives from various manufacturing plants. The GCT works on defining, refining and driving the implementation of Trivium's sustainability strategy across the business.

**Global Reporting Initiative (GRI):** An organisation that publishes international standards for CSR reporting.

**Greenhouse Gas (GHG) emissions:** The release of gases such as carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O) that trap heat in the atmosphere and contribute to global warming.

## I

**International Organisation for Standardisation (ISO):** An organisation that is responsible for international management standards such as ISO 14001, 50001, 45001 and 9001.

**ISAE 3000:** An internationally recognised and widely applied international assurance and audit standard for non-financial information disclosures.

## K

**Key Performance Indicator (KPI):** A quantifiable measure of performance over time for a specified objective.

**M**

**Metal Packaging Europe (MPE):** An industry association that gives Europe's metal packaging industry a unified voice, and helps to promote the industry as a valuable contributor to sustainability throughout the supply chain.

**O**

**McKinsey's Organizational Health Index (OHI):** Trivium track its effectiveness, efficiency and employee engagement in an annual survey among employees. The results of this annual survey are aggregated into an OHI.

**P**

**EU Packaging and Packaging Waste Regulation (PPWR):** The European Parliament approved the Regulation on 24 April 2024. The Council needs to formally approve the agreement before it can enter into force. The regulation focuses on promoting recycling, reducing packaging waste and ensuring that packaging is more sustainable through better design, material use and waste management practices.

**Per- and polyfluoroalkyl substances (PFAS):** A group of synthetic chemicals used in a wide range of industrial and consumer products for their resistance to water, oil, heat and stains. PFAS are often referred to as "forever chemicals" because they do not readily break down in the environment or in the human body and can accumulate over time.

**Product Environmental Footprint (PEF) guidelines:** A multi-criteria measure of the environmental performance of a good or service through its life cycle, created by the European Commission.

**R**

**Regenerative thermal oxidiser (RTO):** A unit for air pollution control that decompresses hazardous gases at a high temperature and releases them into the atmosphere.

**Research Institutes of Sweden AB (RISE):** A Swedish research institute, collaborating with universities, industry and the public sector to drive sustainable change.

**S**

**Science Based Target initiative (SBTi):** An organisation that helps to drive positive climate action in the private sector by enabling businesses to set science based emission reduction targets.

**Scope 1 emissions:** Direct GHG emissions occurring from sources that are owned or controlled by an organisation.

**Scope 2 emissions:** Indirect GHG emissions associated with the purchase of electricity, steam, heat or cooling.

**Scope 3 emissions:** Other direct GHG emissions that are a consequence of the company's activities, but which do not come from sources owned or controlled by the organisation.

**Speak up!:** A scheme that provides Trivium employees and third parties with a safe, anonymous way to report concerns regarding violations of ethical conduct, laws or regulations. Managed by an independent third-party company, the programme is available 24/7 in multiple languages through a hotline and other reporting channels.

**Substrate:** A material or surface on which processing is conducted.

## T

**Tinplate:** Sheet steel or iron coated with tin.

**Total recordable accident rate (TRAR):** A standard safety metric that measures the number of work-related injuries and illnesses requiring medical treatment beyond first aid per 100 full-time employees in a given year.

**Trimming:** The process of cutting excess material from an object.

**Trimming:** The process of cutting excess material from an object.

**Trivium Business System (TBS):** A system that underpins Trivium's approach to the standardisation of excellence across its administrative, commercial, operational, procurement and supply chain activities.

**Trivium Risk Inventory Management System (TRIMS):** An internal reporting system that allows Trivium to track its environmental footprint and document its environmental incidents. Trivium's plants submit their environmental data to TRIMS every month.

**Trivium University:** Built under Trivium's Learning Management System, Trivium University is planned to be a central, on-demand repository of training programmes and teaching materials.

**Trivium University:** An internal learning and development platform launched in 2022 that offers employees access to over 10,000 courses covering both technical and non-technical skills.

## U

**United Nations Climate Week:** An annual event focused on addressing global climate change challenges. It serves as a platform for accelerating the transition to a low-carbon, climate-resilient economy, with a particular focus on the implementation of the Paris Agreement and the United Nations' SDGs.

**United Nations Global Compact:** A United Nations initiative that promotes 10 fundamental corporate responsibilities in the areas of human rights, labour, the environment and anti-corruption.

**United Nations Sustainable Development Goals (UN SDGs):** A collection of 17 interlinked goals to end poverty, protect the planet and ensure prosperity for all, as part of a sustainable development agenda.

## V

**Value Creation Model (VCM):** Trivium's VCM defines all the ways in which the company transforms its assets to create value for its stakeholders, and how the business intends to act as a force for good in the world.

**Volatile Organic Compounds (VOCs):** Compounds that have high vapour pressure and low water solubility. Some VOCs are harmful to human health or react with gases in the air to form pollutants.

## W

**Wellbeing@Trivium:** An employee resource group (ERG) at Trivium dedicated to promoting health, wellbeing and engagement across the global workforce. The group regularly publishes resources on topics such as mentoring, employee appreciation and mental wellbeing.

**World Business Council for Sustainable Development (WBCSD):** An organisation of over 200 international companies aiming to accelerate global system transformation towards a net-zero future.

**World Wide Fund for Nature (WWF) Biodiversity Risk Filter:** An online screening tool that enables companies to assess the extent to which their manufacturing locations are situated in areas of high biodiversity risk. A high physical score is driven by a high dependence on ecosystem services or high impact on pressures on biodiversity, as well as by compromised ecosystem services or high existing pressures on biodiversity at the site locations.

**World Wide Fund for Nature (WWF) Water Risk Filter:** A leading online platform used for mapping water risks, enabling companies to assess and respond effectively. It helps companies understand both basin and operational water risks across their operations and value chain. Additionally, the tool forecasts how basin water risks may evolve from 2030 to 2050 under three climate and socioeconomic scenarios.

## Colophon

### Contact

Trivium Packaging B.V. head office  
WTC Schiphol, Tower B, 5th floor  
Schiphol Boulevard 149  
1118 BG Schiphol  
The Netherlands  
T: +31 570 682 000

For questions and comments  
about this report, please contact  
our sustainability team at  
[sustainability@triviumpackaging.com](mailto:sustainability@triviumpackaging.com)

### Concept and graphic design

CF Report, Amsterdam, the Netherlands

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Narrative Labs, The Hague, the Netherlands

### Photography

Trivium Packaging B.V.

### Disclaimer

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