

A large, stylized number '2024' is the central graphic of the cover. The number is filled with a gradient of green and blue, and contains a detailed nature scene. The scene includes a dense forest of tall trees, a rocky riverbank, and a calm river reflecting the surrounding greenery. The number is positioned diagonally across the page, from the top left towards the bottom right.

SUSTAINABILITY REPORT

Shaping a Greener Future

PLACON®

Simply Better Packaging®



TABLE OF CONTENTS

“We do not inherit the earth from our ancestors, we borrow it from our children.”

–Native American Proverb

Guiding Statement	4
A Family Legacy	6
An Industry Leader	9
Industries We Serve	10
Vertical Integration	10
Our Story	12
Mission, Vision & Values	14
Sustainability Timeline	16
Eliminating Waste & Pollution	18
Sustainability Systems and Monitoring	18
Current Initiatives	20
Circulating Products & Material	27
EcoStar® Recycling Plant	28
EcoStar® Advantage	30
EcoStar® 50S	33
PCR Certifications	35
Regenerating Nature & Community Engagement	36
Awards for Sustainable Design	38
Environmental Savings Calculator	40
Goals & Our Future	42

GUIDING STATEMENT

Placon is committed to reclaiming and repurposing post-consumer recycled materials, and setting the industry standard for sustainable packaging. By helping to create a circular economy, Placon strives to create a culture of environmental responsibility for our employees, customers, and communities.



A FAMILY LEGACY

Living sustainably is not just something we say, it is our company vision. We strive to be an industry leader in green initiatives and in reducing our overall carbon footprint by working with local governments and municipalities to implement energy saving programs and recycle water. Our sustainability goals don't stop with facility improvements. We have been using recycled PET since the early 1990s. In 2011, we took the next step toward creating a circular economy by building an on-site recycling center. To date, we've kept over 4 billion PET bottles from landfills. And, in 2024, we launched the first-ever packaging material, EcoStar® 50S, that meets PCR requirements across all 50 U.S. States.

– Dan Mohs, Chairman & CEO



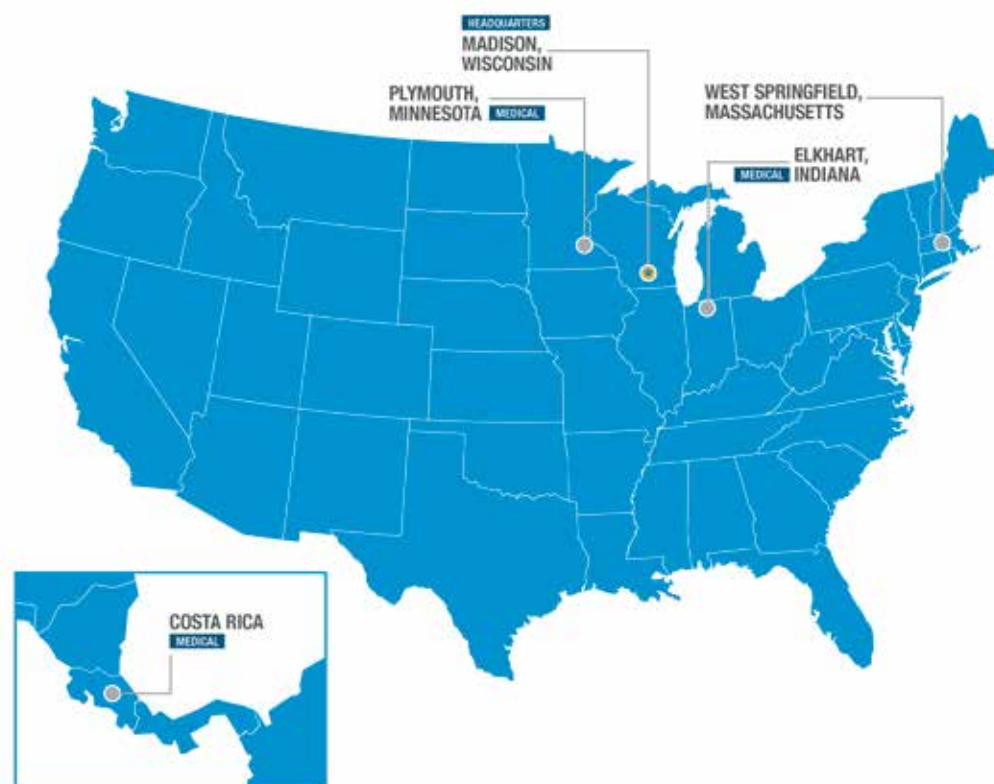
*The Mohs Family, from left to right,
Ellyn Mohs, Dan Mohs (Chairman and CEO),
Nancy Mohs, Linda Granato*

Tom Mohs (Founder)



“Sustainability is no longer a choice, it’s a responsibility. We believe in conserving resources, and in building a sustainable future that benefits people today and generations in the future.”

–Dan Mohs



AN INDUSTRY LEADER

Since 1966, Placon has been a leading designer and manufacturer of innovative and sustainable plastic packaging for the medical, food, and consumer goods markets. Placon has manufacturing facilities in Madison, WI; West Springfield, MA; Elkhart, IN; and Plymouth, MN, and is currently ranked in the Top 20 in Plastics News' 2024 Thermoformers Rankings.

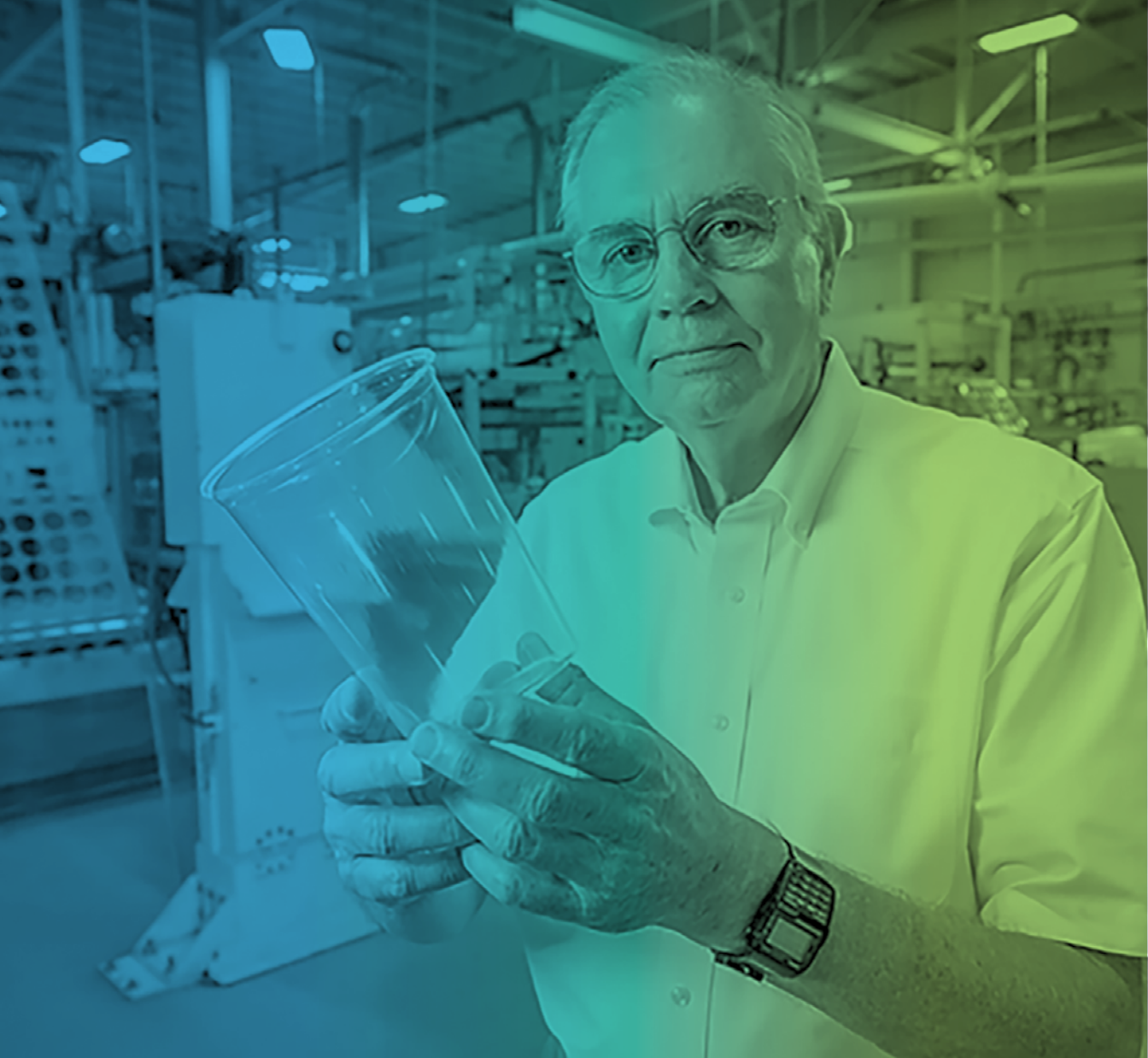
INDUSTRIES WE SERVE

At Placon, we bring over five decades of packaging innovation to the food, retail, and medical industries. From tamper-evident food containers to eye-catching retail clamshells and secure, sterile medical trays, we deliver tailored solutions that protect and perform. Our deep understanding of each market ensures your packaging not only meets industry standards but also exceeds expectations for functionality, safety, and shelf appeal.

VERTICAL INTEGRATION

As a full-service packaging manufacturer, Placon is your one-stop shop for consulting, design, rapid prototyping and production. We build our own tools, extrude our own materials, and provide the expertise and guidance needed for the most complex packaging projects.





OUR STORY

In 1966, our founder Tom Mohs built a small thermoforming machine in his basement and began making plastic jewelry boxes. While this product line was not enough to support a business, it launched Tom’s dream of owning and

operating a plastics packaging company. From those humble beginnings, Placon has grown to become a worldwide leader in the design and manufacturing of sustainable thermoformed packaging.

59
YEAR HISTORY,
FOUNDED IN 1966


FAMILY-OWNED
COMPANY


INDUSTRY AWARD-
WINNING DESIGNS

30+
PATENTS

750+
EMPLOYEES


MADE IN THE USA



MISSION VISION, VALUES

We Value

- Respect for everyone
- All in — head and heart
- Recognition for success
- Honesty, integrity, and ethical behavior
- Continuous learning and personal development

Our Mission

To fuel the heart and mind of the engineer in all of us to create high-quality packaging that works better.

Our Vision

To provide superior engineering and design to our customers through sustainable innovation and speed to market.

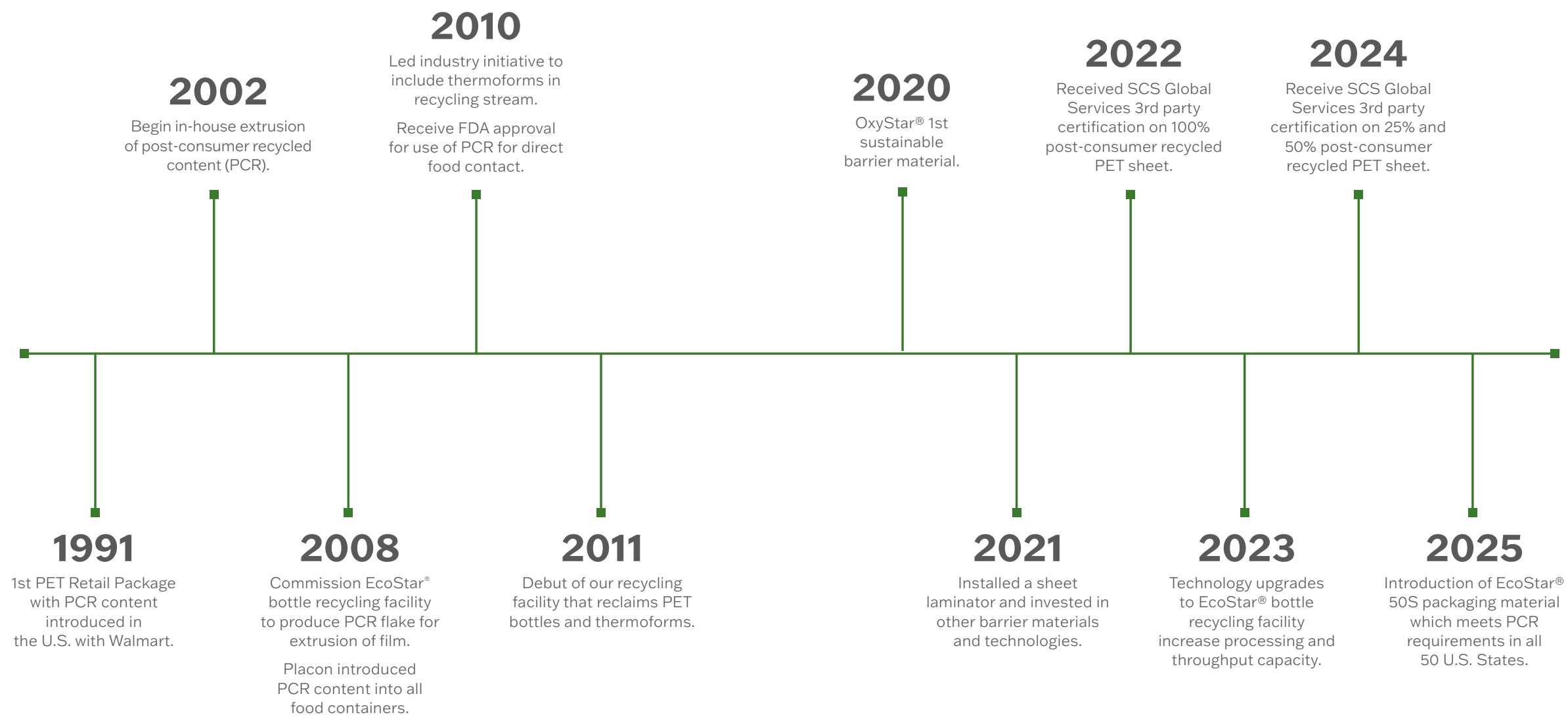
Our Values

Placon exists to provide engaging and rewarding career opportunities to our employees, to provide value and growth to our shareholders, and to perpetuate the company as a family enterprise. Our values are principles that ensure we continually answer to the highest standards.

SUSTAINABILITY TIMELINE



The Placon legacy is built on innovation, and engineering new ways to make packaging. Beginning in 1991, we set the standard in sustainable packaging by switching from PVC to PET. Each year since, we've pushed the boundaries on what it means to be a responsible, sustainable packaging provider.



ELIMINATING WASTE & POLLUTION

Placon is committed to eliminating waste and pollution in our own facilities and creating a more circular economy by using post-consumer recycled plastic in our food, retail and medical packaging.

SUSTAINABILITY SYSTEMS & MONITORING

Placon partners with a variety of monitoring and tracking systems to help drive our sustainability efforts and comply with our customers' requirements for health and safety, environmental protection, supply chain standards, ethics, and labor and human rights.



EcoVadis is a global platform that provides environmental, social and ethical performance ratings for companies to share with customers. Placon utilizes the platform to monitor and provide transparency into our corporate social responsibility, sustainability and business practices.



CDP is global non-profit organization that operates the world's only independent environmental disclosure system for investors, companies, municipalities and governments. Placon has been a member of CDP since 2024.



M2030 is an environmental reporting platform that Placon uses to help reduce emissions and other environmental impacts. The platform allows companies to align with customer and supplier sustainability goals, drive down business costs, and provide operational transparency.



As a member of Operation Clean Sweep, Placon complies with the organization's basic requirements which aims to prevent resin loss in operations to preserve water quality and wildlife, protect the environment and strengthen worker safety.

CURRENT INITIATIVES

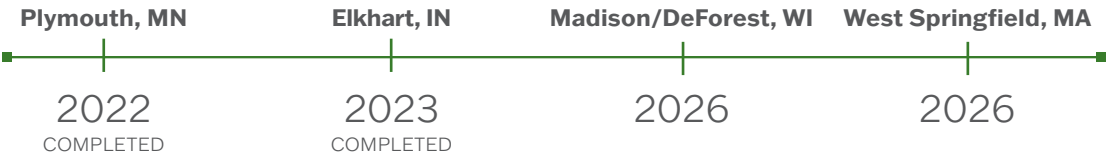
Solar Power

Placon purchases 2.5 MW of locally-generated, carbon-free energy from the O'Brien Solar Fields, the largest solar array in Dane County, which is located a few miles from our corporate headquarters. The energy we receive from the solar arrays offset 3,752,567 kWh at all of Placon's Madison facilities. Additionally, our Plymouth, MN, facility uses solar power from panels atop its roof.





TIMELINE OF FACILITY PLANS



Zero Net Waste Initiative

The Plastics Industry Association (PLASTICS) Zero Net Waste (ZNW) program recognizes companies that take steps toward zero net waste in manufacturing. Placon is committed to becoming a ZNW company and it starts at the facility level. Over the next few years, each facility will learn how to divert waste from landfills and focus on regenerating nature.



Requirements of Each Facility

- Divert up to 90% of their total waste away from the landfill
- Engage employees in environmental efforts
- Avoid landfill costs and generate revenue by recycling

Facility Upgrades

Placon's corporate headquarters takes part in the Wisconsin Focus on Energy Program. This program offers rebates and incentives for facility upgrades that improve energy efficiency and daily operational performance.

In 2024, Placon utilized the program to help make significant facility upgrades to heating and cooling systems throughout our Madison production facilities. A new high-efficiency air compressor was installed in our North plant, and major HVAC system upgrades significantly improved energy efficiency in our rollfed and inline production buildings.

Placon also continued our years-long partnership with Madison Gas & Electric to reduce power consumption during peak periods and during extreme weather events to create a more efficient and flexible regional power grid.



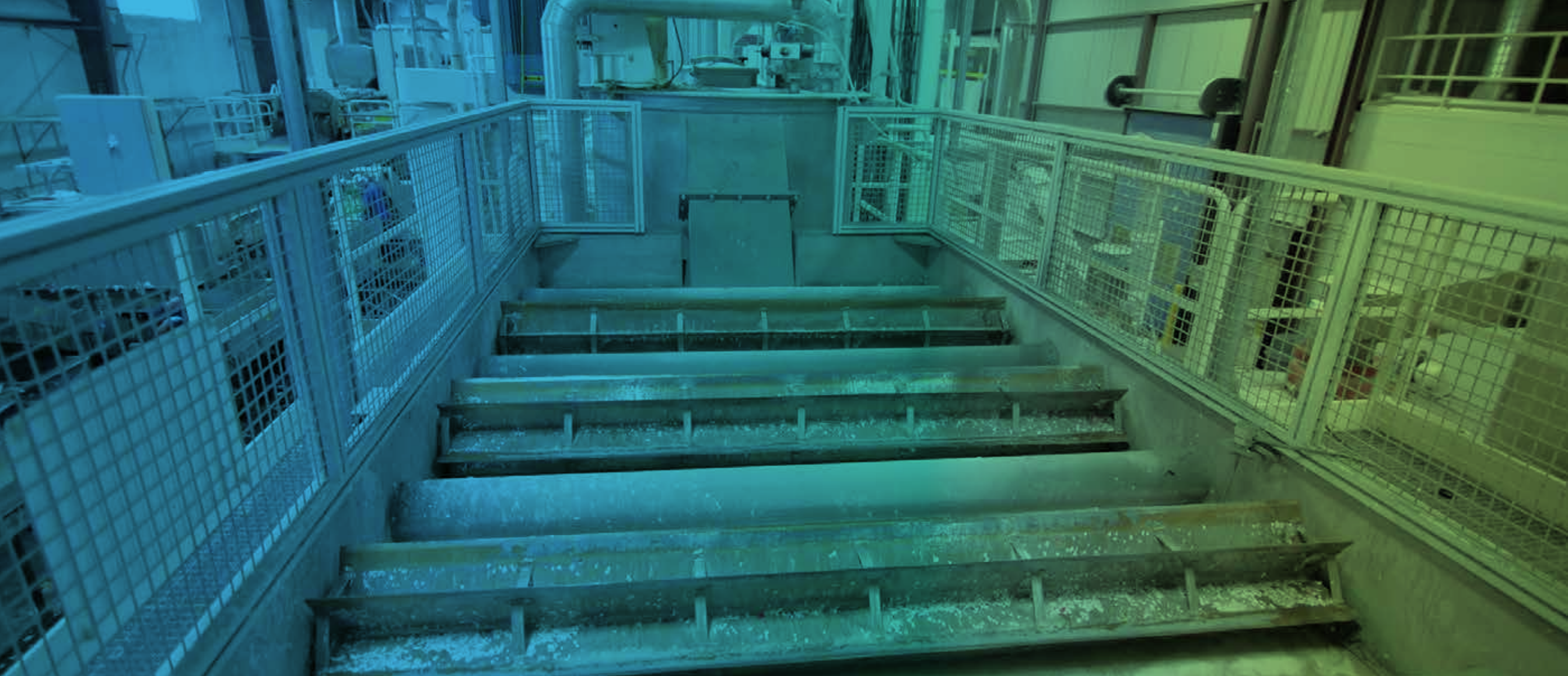
“The greatest threat to our planet is the belief that someone else will save it.”

–Robert Swan



CIRCULATING PRODUCTS & MATERIALS

Circulating products and materials encourages keeping materials in use and maintained at their highest value. We believe in circular plastics: packaging designed for circularity and not landfill. Recycle, reuse, re-plastic.



ECOSTAR® RECYCLING PLANT

Our 70,000 square-foot recycling center, which opened in 2011, is located on the same campus as Placon's thermoforming headquarters in Madison, WI. Placon uses all of the recycled content and extruded RPET material made at the facility for our food, retail and non-sterile medical PET packaging product lines.



ECOSTAR® ADVANTAGE

We are proud to say that we complete a closed loop process when creating our EcoStar packaging. All PET bottles and thermoforms with a #1 recycling symbol can be used to make our EcoStar post-consumer recycled PET plastic sheet.

- Step 1:**
PET flake is extruded into our EcoStar plastic sheet, and used for food, retail, and medical packaging.
- Step 2:**
Packaging made using our EcoStar material is then shipped to distributors and customers across the United States to be used for food, retail, and medical products.
- Step 3:**
Consumers use food, retail, and medical products every day. Once they are done using them, they can toss the EcoStar packaging into their recycling bin.

- Step 4:**
Recycling bins filled with EcoStar and other PET plastic are placed curbside and are collected by local recycling companies.
- Step 5:**
Local recycling companies then process the curbside collected PET plastic and turn that plastic into post-consumer PET bales. These bales are then sent to Placon to be made into EcoStar post-consumer PET packaging.
- Step 6:**
Once the post-consumer PET bales arrive at Placon, they are cleaned, sorted and made into clean PET flake.



“We want to be an industry leader in providing sustainable packaging, but also want to serve our customers as a strategic partner who can help guide them through the regulatory requirements that affect the markets they serve.”

–Dan Mohs, Placon Chairman & CEO

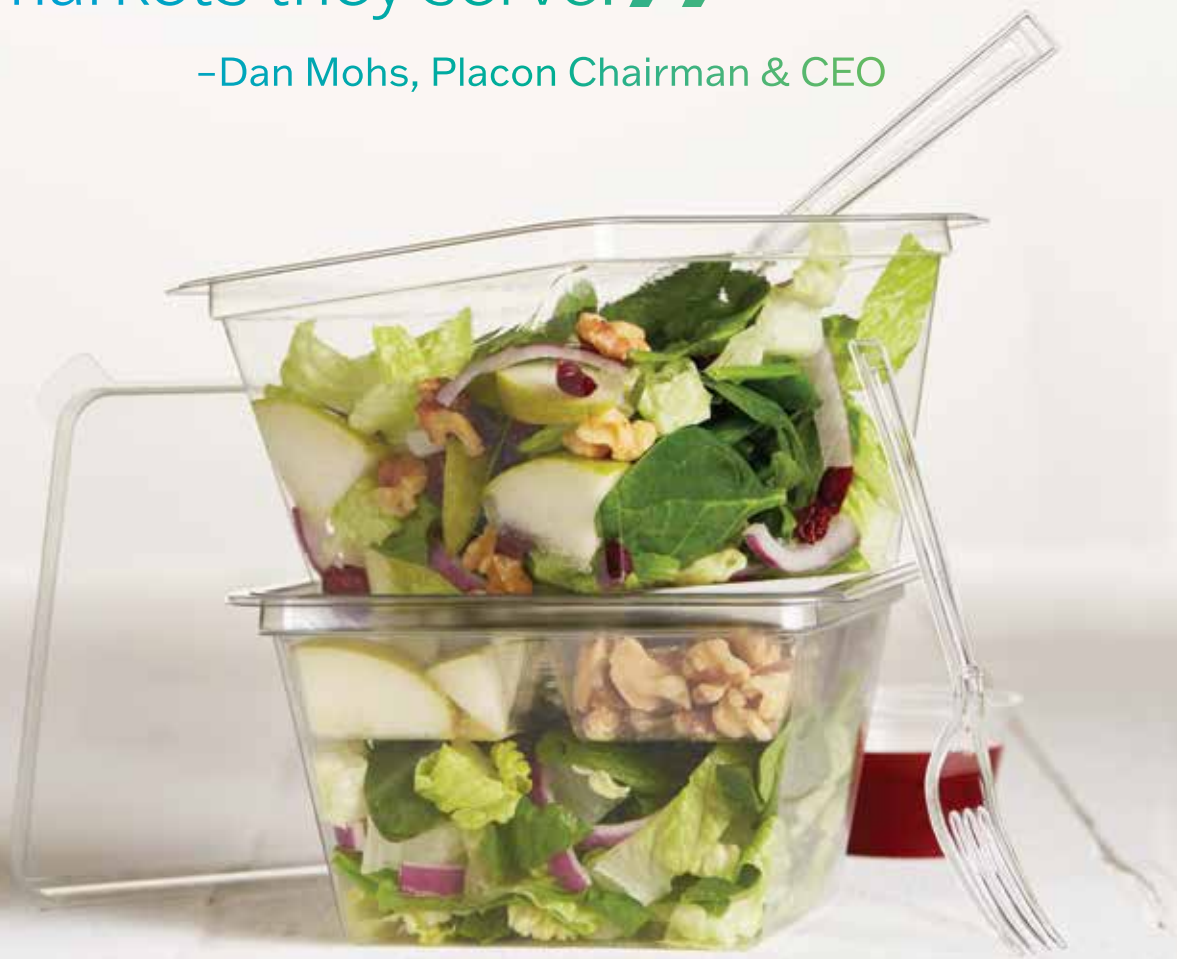


ECOSTAR® 50S SUSTAINABLE PACKAGING MATERIAL

In 2024, Placon solidified its position as an innovator in the packaging industry by releasing EcoStar® 50S, a sustainable packaging material made from post-consumer recycled (PCR) plastic that meets current packaging requirements in all 50 U.S. states.

Going forward, Placon's stock food and retail PET products will be made with

EcoStar® 50S, giving Placon's customers environmentally sustainable packaging that meets state PCR requirements at no additional cost. As regulations change, Placon will adjust the PCR content in the material to meet new requirements, thus helping customers navigate through an ever-evolving regulatory landscape that can be difficult to track and understand.



“Sustainability is not just about adopting the latest energy-efficient technologies or turning to renewable sources of power. Sustainability is the responsibility of every individual every day. It is about changing our behavior and mindset to reduce power and water consumption, thereby helping to control emissions and pollution levels.”

–Joe Kaser

POST-CONSUMER RECYCLED MATERIAL CERTIFICATION

Consumer packaging boasts words like “made from recycled material” or “recyclable,” but do we know what that means? When a product is recyclable, it means it can either be recycled through curbside pickup or at a recycling center. A recycled product is made from that recyclable material. However, not all recycled claims are equal! Two common types of recycling include Post-Consumer and Post-Industrial.

Post-Consumer Recycled (PCR)

This material refers to packaging that we, as consumers, toss into our recycling bins, including soda bottles, cans, and boxes, and is then reprocessed into new packaging. Utilizing already existing material instead of “virgin” material is more environmentally friendly because it requires less energy and emits fewer greenhouse gases.

Post-Industrial Recycled (PIR)

This material is composed of left-over scraps and waste from the manufacturing process. PIR has environmental benefits like PCR does, as less material ends up in landfills because it, too, is reprocessed into new products.



SCS Global Services

Placon has certification through SCS Global Services, an organization recognized by the Association of Plastic Recyclers (APR) to evaluate products made from pre-consumer or post-consumer material diverted from the waste stream. Certification measures the percentage of recycled content for the purpose of making an accurate claim in the marketplace.

Since 2021, we’ve received yearly certification on our #1 plastic, food-grade PET sheet that is made with 75% post-consumer recycled PET. This means that 75% of any package made with this material comes from PET bottles. In 2022, we added a 100% post-consumer recycled PET sheet to our offering. And in 2024, we rounded out our portfolio by adding certification for 50% post-consumer recycled PET sheet.

REGENERATING NATURE COMMUNITY ENGAGEMENT & MATERIALS

PLACON CARES

As part of our Placon Cares program, we believe that by giving back to our communities, we make them stronger, healthier, and more vibrant and, in return, make our environment better to work and live in.



Community Support

In 2024, Placon team members and corporate giving donated

more \$40,000 to the United Way and other local charities.



Placon also donated more than 5,000 food containers to Ronald McDonald House Charities of Madison. The containers were used for meal preparation, giving guest families with sick children one less thing go worry about.



AWARDS FOR SUSTAINABLE DESIGN



Award for Food Packaging Design

Each year, Placon submits packaging designs to the Institute of Packaging Professionals to be candidates for the AmeriStar Awards. In 2024, we received an award in the Design Excellence category for our Farmer's Fridge™ line of custom sandwich and wrap containers.

The primary goal of the packaging was to increase the vendability of Farmer's Fridge™ containers. The previous containers encountered frequent vending

issues, resulting in jams and disruptions in machine operation. The sleek, rounded edges of the new containers, which are made with 100% post-consumer recycled PET, resulted in more than a 50% reduction in vending jams. This improvement not only reduced disruptions and enhanced customer experience, but has also relieved the workload of field teams tasked with machine maintenance.



WORLDSTAR WINNER 2024

Award for Food Packaging Design

The WorldStar awards are an annual award given by the World Packaging Organization and are the pre-eminent international award in packaging. WorldStar's mission is to highlight the continuous advancement of packaging design and technology to create a standard of packaging excellence.

We did it! On the heels of winning a WorldStar in 2024 for our Crystal Seal® Cravings™ line of deli cups, Placon won again for our Farmer's Fridge™ line of custom sandwich and wrap containers. The award was granted in the "Food

Packaging" category, which honors superior packaging for fresh, frozen, dried and other types of food.

In highlighting the packaging, which aimed to improve the vendability of Farmer's Fridge sandwiches and wraps, which are found at more than 1,200 state-of-the-art vending machines, WorldStar noted that "through rigorous research and development, the innovative design optimized the vending experience, ensuring a seamless interaction for both the operator and consumer."



ENVIRONMENTAL SAVINGS CALCULATOR

Since Placon is vertically integrated with an on-site recycling facility, we can calculate the average number of bottles used in our PET packaging for all of our customers. With the help of the EPA greenhouse gas data converter, we can communicate the environmental savings in a meaningful way.



Customer Case Study: **SIMPLKOMB**

Goal:
Partner with SimplKomb to design an innovative and sustainable packaging solution for the production and sale of comb honey.

Solution:
Create a fully recyclable clamshell package made of 25% post-consumer recycled PET that serves as an all-in-one, in-hive comb honey production platform, harvesting solution, and end-consumer product package.

The collaboration between SimplKomb and Placon underscores a shared vision of creativity, innovation and sustainability. By working together, we were able to reimagine a packaging design to fit the needs of SimplKomb’s customers, giving them a fully recyclable, professionally packaged comb honey product, untouched by human hands, and ready for sale straight from the hive.



GOALS & **OUR FUTURE**

Eliminating Waste & Pollution

- All Placon thermoforming and injection molding facilities will be eligible for Zero Net Waste certification by the end of 2026

Circulating Products & Materials

- Develop and launch 25% post-consumer recycled polypropylene offering by 2026
- Transition all PVC & PS stock food and retail products to PET by 2026

Regenerate Nature & Community Engagement

- Engage with local schools and universities to promote recycling education opportunities through internships, awards, and programs

