



# TOWARD A CIRCULAR SOCIETY

People. Purpose. Progress.





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Discover how Amcor's approach to responsible packaging is driving circularity across the industry. For more in-depth stories and inspiring successes, scan the QR codes throughout this report or visit [amcor.com/sustainability-report](https://amcor.com/sustainability-report)



# A letter from our CEO

## Peter Konieczny

## Welcome to Amcor's Sustainability Report for the Fiscal Year 2024.

Welcome to Amcor's Sustainability Report for the fiscal year 2024, a period marked by significant achievements and continued progress. Sustainability is at the heart of our company and drives a sense of purpose, inspiration and energy in everything we do.

I'm proud to say that last year was our safest ever — a milestone that reflects our care for one another and our commitment to providing a safe and rewarding working environment for every colleague.

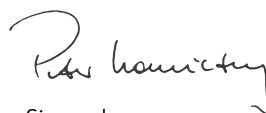
Our packaging plays a critical role in delivering essential food, beverage and healthcare products that improve the lives of millions of people around the world. We firmly believe that packaging will continue to add value to modern life and are passionate about our opportunity to create a better, more circular future.

Looking forward, the sustainability journey at Amcor will build upon our strong foundations. We will continue using the latest scientific insights to innovate more sustainable and unique solutions across multiple materials. That includes plastic, which is often the most effective and responsible way to preserve and transport food and medicine.

Any conversation about sustainability in our industry must acknowledge the need to address the end-of-life for packaging. Over the past five years, Amcor has led the way in making incredible progress designing our products to be recyclable and more efficient — but design alone is not enough. Society needs consumer participation and infrastructure development to make circularity real — to make sure used packaging is not left in nature but recycled to become new packaging.

We are doubling down on our efforts to bring change — advocating for clear, consistent and effective regulations, encouraging infrastructure development and educating both customers and consumers about their vital role. Each one of us has the power to contribute positively to a more circular society and build a more sustainable future.

Thank you for your interest in our company. We look forward to continuing this journey with all of you.



Sincerely,  
Peter Konieczny  
Chief Executive Officer





# 2024 at a glance

Our sustainability strategy addresses circularity, environment and people.

## Circularity

**\$8.1 billion**

in revenue from products that meet global recyclability standards

**100%**

of specialty carton packaging was certified as recyclable by Institute cyclos-HTP

Purchased **224,000** metric tons of recycled materials

Over **9%**

of plastics purchased were post-consumer recycled

**95%**

of rigid packaging by weight was recyclable in practice and at scale

Launched AmFiniti™ portfolio of recycled content packaging

4 global innovation centers and a global network of more than

**1,000**

research and development professionals

**94%**

of flexible packaging portfolio by area had a recycle-ready solution available

Purchased **313,000** metric tons of renewable materials

**153**

sites certified as “zero waste-to-disposal”

**77%**

of operational waste was recycled

**9%**

reduction in absolute GHG emissions compared to FY23

Conducted **1,827** ASSET™ life cycle assessments

Near-term and net-zero science-based targets were validated by the Science Based Targets initiative

Launched Decarbonization Roadmap

## Environment

**100%**

of sites had water management plans in place

**14%**

of electricity was renewable, up 64% from FY23

Over **99%**

of fiber materials were from suppliers with third-party certifications for responsible forest management practices

Engaged over **110**

suppliers at Supplier Sustainability Summit focused on GHG emissions reduction

## People

Delivered diversity, equity and inclusion training to over

**5,000**

production colleagues

Over **90%**

of global workforce participated in OurVoice@Amcor survey

More than **70%**

of sites injury free for 12 months or more

Achieved a record year in safety, with

**12%**

reduction in recordable injuries compared to FY23

Partnered with the Bottles of Love Foundation in Colombia to turn

**1,500**

metric tons of flexible plastic waste into a classroom for local students

Launched Amcor Black Employee Network for Diversity and Inclusion (ABENDI)

Over **1,600**

volunteers joined 39 community clean-up events, collecting more than 16 metric tons of waste

# Toward a circular society

## The role of industry leaders in shaping a better, more sustainable future has never been more crucial.

As we look to the future, it's clear that establishing a circular economy for packaging is no longer just an ambition — it's an absolute necessity. It requires active participation from every stakeholder in the value chain and a fundamental shift in mindset to create a society where circularity becomes the norm.

At Amcor, we are committed to leading this transformation by example and through actions. By aligning our efforts with environmental, social and governance (ESG) principles and across the value chain, we are not just paving the way for a circular society — we are building a future that benefits society and the planet as a whole.

## Progressing circularity

Embracing circularity is at the heart of our environmental stewardship, serving as a catalyst for innovation, growth and progress. We were proud to achieve over 9% post-consumer recycled plastic use, making exciting progress toward our goal of 10% by 2025. This progress fuels our optimism for meeting our ambitious global target of 30% recycled content integration across all substrates by 2030.

Innovating more sustainable packaging solutions that protect products, people and the planet is an integral part of our purpose and drives our robust innovation strategy. We rethink and redesign our packaging solutions to minimize waste and maximize resource efficiency, while also advancing circularity. In FY24, 74% of our packaging production by weight met widely accepted industry recyclability standards, representing \$8.1 billion in revenue for Amcor. Through our Catalyst™ program, we have maintained excellent collaboration with our customers, focusing on innovating, optimizing and introducing more sustainable packaging solutions.

“As a leading food company, we're dedicated to driving change by championing circular packaging solutions in collaboration with our stakeholders. In partnership with Amcor, we've been innovating to develop more sustainable packaging, including the use of post-consumer recycled materials for our iconic brands. Amcor has played a crucial role in helping us secure recycled plastic for the packaging of our core Cadbury chocolate brand.”

Darren O'Brien,  
President, Mondelēz International  
Australia, New Zealand, and Japan



Moreover, our commitment to progress extends beyond traditional collaborations. We actively partner with start-ups and scale-ups through our corporate venturing approach, identifying and accelerating the growth of innovative technologies aimed at advancing circularity in packaging. By championing these next-generation solutions, we are paving the way toward a truly circular society.

## Driving environmental impact

In our ongoing commitment to reduce Amcor's carbon footprint, we are proud to share significant achievements that underscore our progress. In January 2024, our near-term science-based targets for greenhouse gas (GHG) emission reduction were validated by the Science Based Targets initiative. Our net-zero science-based targets were subsequently validated by the same organization in September 2024, committing Amcor to reach net-zero GHG emissions across the value chain by 2050. We developed and published a Decarbonization Roadmap to clarify our strategy and guide our efforts to reduce GHG emissions as we work to achieve our science-based targets.

## GHG emission reduction levers: Amcor’s “4 + 1” decarbonization strategy

Amcor’s “4 + 1” decarbonization strategy emphasizes action on four priority levers that address the largest sources of GHG emissions within our business. We also continue monitoring and implementing various lower-impact activities, which are included in the “+ 1” bucket of operational efficiency.

### 4 priority initiatives



Renewable electricity

Scope 2



Supply chain



Recycled content

Scope 3



Product redesign

### 1 ongoing initiative



Operational efficiency

Scopes  
1 + 2 + 3



Click here or scan the QR code to learn more.

This roadmap outlines our “4 + 1” strategy of the key levers we will use to significantly lower our carbon footprint and enhance sustainability throughout our operations and value chain.

First, we are committed to transitioning to renewable electricity, powering our facilities with more low-carbon energy sources to minimize environmental impact. In FY24, our progress included a 64% increase in renewable electricity use compared to the previous year, bringing us to 14% renewable electricity and 11% renewable energy overall.

Second, our supply chain collaboration focuses on closely partnering with our suppliers to reduce the carbon footprint of the materials we purchase, ensuring alignment with our decarbonization goals.

Third, we are increasing the recycled content in our products. Using mechanically recycled materials helps reduce carbon footprint while also maximizing circularity by using materials already in circulation.

And fourth, we are reducing our carbon footprint through product redesign, focusing on material reduction, the use of lower-carbon materials and design for recyclability.

“ Our procurement team has worked with our largest suppliers to reduce emissions tied to the raw materials we purchase, which comprise a significant portion of our Scope 3 footprint. By collaborating closely, we've developed long-term plans for GHG reduction, validated supplier-specific emission factors and gathered better data to drive informed decisions. Through our annual Supplier Sustainability Summits and ongoing engagement, we set clear expectations, encouraging suppliers to commit to ambitious reduction targets, ensuring our shared journey to decarbonize the supply chain is comprehensive and impactful.”

Peter Poulos,  
Vice President of Global Procurement,  
Amcor



The additional focus area, or “+ 1,” emphasizes our operational efficiency. In FY24, we continued to improve our water and waste management systems, boost energy efficiency and upgrade our equipment to minimize resource consumption and reduce emissions.

By optimizing every aspect of our operations, we not only contribute to lowering our carbon footprint but also support the principles of a circular society, where resources are used efficiently, waste is minimized and sustainability is embedded in every step of the process.

As a result of the actions described above, we were proud to achieve a 9% reduction in GHG emissions in FY24, representing a 17% decrease from our FY22 baseline.

## Celebrating our people

Our employees are the foundation of our robust safety culture and the reason why we celebrated our safest year on record at Amcor in FY24. This achievement reflects the strong safety culture our global teams have built, embraced and embodied. Our rigorous safety protocols and enhanced training led to a 12% reduction in our total recordable injury rate (TRIR) compared to FY23. Our milestone achievement of a 1.36 recordable case frequency rate (RCFR) and a 0.27 TRIR not only positions us as a leader in the industry but also underscores the dedication and commitment of our workforce. Each team member plays a critical role in fostering a culture of safety, care and mutual support, ensuring that every colleague returns home healthy at the end of each workday.

Our workplace brings together a diverse group of employees from various nationalities and backgrounds. We prioritize fostering an inclusive culture where everyone feels valued and a sense of belonging. The diversity of our team members is not just valuable — they are essential to Amcor’s business success. We understand that diversity, equity and inclusion are vital to creating an environment where innovation and creativity can thrive.

As we celebrate our people and commit to creating an empowering workplace, we also understand the critical importance of community engagement. In FY24, we developed a global community engagement framework that strategically guides our efforts in four key areas: caring for future talent, caring for people, caring for the environment and emergency relief.





“ We had the pleasure of participating in a DE&I pilot training with our team. In the beginning, we had some questions about this training. But when we looked at the content, we saw it offered a lot of opportunities to start interesting conversations that could move our culture forward. Applying principles from this training has taken our team to the next level. Many people feel more empowered. They’re speaking up about better ways of working that we’ve since implemented in the areas of safety, process, ergonomics and daily satisfaction.”

Brian Foley, Plant General Manager, Amcor Flexibles North America Mundelein



Integrating these efforts with our commitment to environmental stewardship, we continued to participate in local outreach programs and partnerships aimed at raising awareness about the environmental impact of packaging and the importance of a circular economy. Our initiatives included workshops, clean-up events and educational seminars designed to teach community members how to reduce their ecological footprint. Fostering a sense of responsibility and stewardship lays the foundation for a circular society where communities unite to work together toward a more sustainable future.

“ I’m inspired every day by the dedication of Amcor colleagues around the world. Whether it’s creating innovative, more sustainable packaging solutions or giving back to the communities we call home, our people bring their best to everything they do. We each find our own unique purpose at Amcor, but together, we share a common commitment: to help our customers feed and care for people and to protect the planet we cherish.”

Fred Stephan, Chief Operating Officer, Amcor



We recognize that the future of a circular society depends on the next generation. Amcor supports initiatives that promote innovation and scientific education, empowering the pioneers of tomorrow. We encourage skill-based volunteering and back projects in science, technology, engineering and mathematics to spark interest in these disciplines among children and young adults.

Understanding the fulfillment that comes from improving others’ lives, we also support initiatives that provide essential resources such as food, beverages and medicine to those in need.

In FY24, our team members engaged in various community support initiatives, reflecting our commitment to social responsibility. These activities included donating Amcor products, supporting food banks, organizing food drives and providing mobile clinics to assist underserved communities.





## Achieving purpose through partnerships

In our pursuit of a circular society, we have engaged in more than 75 global and local strategic partnerships to address circularity challenges within the packaging value chain. This includes collaborations with the Ellen MacArthur Foundation, the Alliance to End Plastic Waste and the Consumer Goods Forum Plastic Waste Coalition, among others. Our involvement in the World Wildlife Fund's ReSource: Plastic initiative further exemplifies our commitment to building a responsible packaging value chain and driving the circularity of our packaging.

“Our early pledge to the Global Commitment and our consequent portfolio transformation led to a significant impact. Today, over 95% of Amcor's rigid packaging by weight is recyclable and 94% of our flexible portfolio by area has a recycle-ready design solution available – up from around 56% in 2018. The shift to circularity needs progress in all areas. Success will require innovative technologies and business models. And there are great opportunities to make more progress in the years ahead.”

David Clark,  
Chief Sustainability Officer, Amcor



“We launched the Plastics Initiative Global Commitment in 2018, setting out on an ambitious direction that has led to significant collective progress. Committed companies doubled the share of recycled content in their plastic packaging – making as much progress in four years as in the four decades before. Now, everybody needs to move further, faster.”

Rob Opsomer,  
Executive Lead,  
Ellen MacArthur Foundation



In FY24, we continued our collaboration with value chain partners to build essential recycling facilities globally, a critical step in developing a circular society. Notable projects include our work with Licella in Australia, focused on advancing recycling technologies; and our work with Delterra in Latin America, aimed at enhancing waste collection and recycling systems. These initiatives strengthen recycling capabilities and contribute to the development of waste management infrastructure.

We also continued to share our expertise and knowledge to shape and drive impactful legislation, such as the United Nations' Treaty to End Plastic Pollution and the Packaging and Packaging Waste Regulation (PPWR) in Europe.

By participating in these legislative dialogues, we advocate for comprehensive policies that drive systemic change, reinforcing our commitment to more sustainable practices across the packaging industry and advancing the vision of a circular society.

“The PPWR is a big step forward for the EU packaging industry and we're excited to guide our customers through these new regulations as a trusted partner. Together, we can now push the boundaries of more sustainable packaging.”

Delia Harabula,  
Sustainability Advocacy Lead,  
Amcor Flexibles Europe,  
Middle East and Africa



“It was important to work together on this legislation. With Amcor, we shared different but complementary perspectives and engaged in discussions based on our shared belief in striving for truly systemic change.”

Caroline Ploux,  
Senior Manager,  
Public Affairs Europe, Mars



## Circularity. Environment. People.

As we reflect on the past year, we are filled with pride and gratitude for the contributions of our team members. Their commitment, passion and dedication are the driving forces behind our progress in sustainability. It is through the collective efforts of every colleague, who embraces our safety culture and lives our purpose of providing essential food and medical products to people worldwide, that we are able to lead by both action and example.

We remain optimistic about our vision for a truly circular economy in responsible packaging, and we are inspired by the opportunity to drive this change. By enhancing recycling infrastructure, supporting our customers in meeting their commitments and inspiring consumers to demand and participate in circularity, we can transform today's challenges into catalysts for a better tomorrow when more sustainable packaging is not just an option but the standard — a world where circularity is the norm.







#### **Cautionary note regarding forward-looking statements**

This Sustainability Report ("Report") contains certain "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding environmental, social and governance ("ESG") topics. Forward-looking statements are generally identified with words like "believe," "expect," "project," "may," "could," "would," "approximately," "possible," "will," "should," "intend," "plan," "anticipate," "commit," "estimate," "potential," "outlook," or "continue," the negative of these words, other terms of similar meaning or the use of future dates. Statements regarding Amcor's purpose, ambitions, commitments, environmental contingencies, sustainability and human capital targets, goals, plans and objectives, and opportunities of operational efficiencies and product redesign, are also all examples of forward-looking statements. Forward looking statements are based on the current expectations of Amcor management and are qualified by the inherent risks and uncertainties surrounding future expectations generally. Forward-looking and other statements in this Report may also address our ESG initiatives, goals, targets and progress, and the inclusion of such statements is not an indication that the underlying subjects are necessarily material to investors or required to be disclosed in our filings with the SEC. Neither Amcor nor any of its respective directors, executive officers or employees provide any representation, assurance or guarantee that any of these ESG initiatives, goals or targets will be achieved, or that any future ESG-related investments Amcor makes in furtherance of these initiatives, goals or targets will meet external expectations or legal standards. Moreover, Amcor may determine that it is in the best interest of Amcor and its stockholders to prioritize other business, social, governance or sustainable investments over the achievement of any of the commitments described in this Report based on economic, regulatory and social factors, business strategy or pressure from investors or other stakeholders. Amcor's ability to achieve its ESG commitments may also be negatively impacted by one or more of the risks included in the section entitled Risk Factors in Amcor's Annual Report on Form 10-K for the 2024 fiscal year filed with the SEC, as updated by any subsequently filed Quarterly Report on Form 10-Q or Current Report on Form 8-K. Except as may be required under applicable law, Amcor undertakes no obligation to publicly update or revise any forward-looking statements contained in this Report due to new information, future events or otherwise.