Ranpak Expands Cold Chain Offering with Global Launch of RecyCold® climaliner™ Solution

100% sustainable and paper based thermal protection liner keeps products cold up to 48 hours

CONCORD TOWNSHIP, Ohio – August 3, 2023 – Ranpak Holdings Corp. ("Ranpak") (NYSE: PACK), a global leader of environmentally sustainable, paper-based packaging solutions for e-commerce and industrial supply chains, announced the global launch of the RecyCold® climaliner™ solution, a highly efficient sustainable thermal liner designed to support Cold Chain shipping needs across a variety of end markets.

A breakthrough technology in the sustainable shipping space for one-way transport, RecyCold® climaliner™ is a paper-based thermal liner that ensures products stay within their ideal temperature range for up to 48 hours while simultaneously ensuring recyclability and sustainability. Climaliner™'s thermal liner paper is thinner and far more flexible than existing technologies with equal thermal performance, resulting in a solution that enables multiple configurations and box size flexibility while maintaining cold temperatures, dramatically reducing food waste and improving cost and sustainability. In addition, the liner offers an aesthetically attractive, paper-based solution providing positive branding attributes for customers.

The RecyCold® climaliner™ thermal liner is part of Ranpak's continued innovation to solve for customer needs, and can work alone or as a key component in a comprehensive Cold Chain solution along with RecyCold® cool packs, a technology acquired by Ranpak currently available in Europe and North America. The climaliner™ technology can support three distinct temperature ranges, spanning ambient products kept near room temperature, chilled products typically stored in a refrigerator, or frozen products below 0°C/32°F, representing critical shipping requirements across the fast-growing mealkit, ready-to-use meals, online grocery, and specialty foods segments. With an estimated 30% of all food wasted annually around the world, RecyCold® climaliner™ solution can help tackle the problem of food waste by providing effective cold chain packaging without contributing to plastic pollution.

"The global launch of RecyCold® climaliner™ represents our latest innovation in the sustainable shipping space, highlighting the efforts Ranpak has made to deliver cost savings, efficiency gains, and an aesthetically attractive total Cold Chain solution," said Omar Asali, Chairman & Chief Executive Officer of Ranpak. "The increase in shipping of temperature-controlled items increases the need for scalable and sustainable technologies. We are pleased to include climaliner™ among our growing portfolio of sustainable solutions to help our customers improve their supply chain performance, lower their labor costs, reduce food waste and meet their sustainability goals."

For additional information about RecyCold® climaliner™, please visit https://www.ranpak.com/uk/products/recycold-climaliner. For information about other innovative, paper-based packaging solutions from Ranpak, please visit www.ranpak.com.

About Ranpak
Founded in 1972, Ranpak's goal was to create the first environmentally responsible system to protect products during shipment. Ranpak's mission is to deliver sustainable packaging solutions that help improve supply chain performance and costs, reduce environmental impact, and support a variety of growing business needs globally. The development and improvement of materials, systems and total solution concepts have earned Ranpak a reputation as an innovative leader in e-commerce and industrial supply chain solutions. Ranpak is headquartered in Concord Township, Ohio and has approximately 850 employees. Additional information about Ranpak can be found on its website: https://www.ranpak.com.

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