

Packsize ESG Report Appendix II - Task Force on Climate-Related Financial Disclosures (TCFD)



NOTE

This appendix contains reporting year 2024 data and was published in year 2025.

Pillar and Recommended Disclosure	Packsize Response (as of FY2024)	References in 2025 Packsize ESG Report
Governance		
G-1. Board oversight—Describe the board's oversight of climate-related risks and opportunities.	The board oversees Packsize's environmental sustainability agenda and is dedicated to advancing sustainable packaging solutions as part of the primary mission and function of the Company.	Sustainability Management and Oversight (Oversight & Governance), p. 10; Corporate Governance, pp. 15–16.
G-2. Management's role—Describe management's role in assessing and managing climate-related risks and opportunities.	The Executive Team ensures that sustainability is integrated into day-to-day operations and that the Company's marketing and ESG efforts increase awareness of the positive impact our solutions can have in helping companies reduce their environmental impact and waste. The CHRO leads ESG execution; leadership develops standard operating procedures, metrics, and targets; the Quality and Safety Departments play the primary role in operationalizing, tracking and auditing our ESG processes.	CEO Letter, p. 3; Sustainability Management and Oversight, p. 10.

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Strategy		
S-1. Risks and opportunities—Describe climate-related risks and opportunities identified over the short, medium, and long term.	Packsize has not yet undertaken formal assessment of all the climate-related risks to our business, so a financial quantification of such risk is yet to be determined. We are highly focused on the opportunities created from actively marketing our solutions as an opportunity for our customers to reduce their negative impact on climate change, including right-sizing packaging solutions that avoid customer emissions from non-custom boxes and excess packing materials (374M boxes in 2024; estimated 270M lbs CO ₂ e avoided). Our persistent goal is to reach a billion boxes, at which point we'll save our customers an estimated 722 million pounds of avoided emissions every year.	CEO Letter, p. 3; Packsize and the Planet (EPR/PPWR response), pp. 13–14; GRI 201-2 (financial implications: To be determined), p. 19.
S-2. Impact on business, strategy, and financial planning—Describe the impact of climate-related risks/opportunities on businesses, strategy, and financial planning.	Strategic decisions made over the last year such as our relocation/expansion to Louisville, KY and Amsterdam (2025) to reduce transport emissions; onboarding a Modesto corrugator to localize supply (2025); renewable/efficiency upgrades; alignment with EPR/PPWR, SFI/FSC fiber sourcing, renewable/efficiency investments at our manufacturing and office facilities; and movement toward SBTi alignment all reflect our own commitment to decarbonization, but as noted above quantified financial impact assessments have not yet been undertaken, and we plan to explore future opportunities conduct a more comprehensive analysis in the future.	CEO Letter, p. 3; SMART Packaging/Focus Areas (SFI/FSC; circularity; renewables), pp. 7–8; Packsize and the Planet (SBTi; PPWR/ EPR; Louisville & Modesto projects), pp. 13–14; GRI 201-2, p. 19.
S-3. Resilience and scenarios—Describe the resilience of the strategy, including a 2°C or lower scenario.	Packsize has not yet completed climate scenario analysis or stress-testing of the business under 1.5–2°C pathways, but we plan to explore future opportunities conduct such analysis in the future.	N/A (future disclosure planned).

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Risk Management		
R-1. Identification and assessment—Describe processes for identifying and assessing climate-related risks.	Packsize completed a materiality assessment covering climate-salient topics (packaging materials, energy, circularity, GHGs) and engages stakeholders (customers, suppliers, investors, NGOs, agencies) to surface risks/opportunities. A formal ERM process specific to climate has not yet been undertaken, but we plan to explore future opportunities to conduct such analysis in the future.	Sustainability Management and Oversight (Materiality; Stakeholder Engagement), p. 10.
R-2. Management of risks—Describe processes for managing climate-related risks.	Management integrates sustainability into operations (leadership-owned SOPs/metrics; Quality audits) but we do not yet have a formal processes for managing climate-related risks to our business.	CEO Letter, p. 3; SMART Packaging/Focus Areas (renewable energy; diversion rate), p. 8; Packsize and the Planet, pp. 13–14.
R-3. Integration with ERM—Describe integration of climate risk processes into overall risk management.	Packsize has not yet undertaken a formal, enterprise-level climate risk framework or identified how climate risks map into ERM, risk appetite, or capital allocation, but we plan to explore future opportunities conduct such analysis in the future.	N/A
Metrics and Targets		
M-1. Metrics — Disclose the metrics used to assess climate-related risks/opportunities.	Packsize tracks Scope 1 and 2 GHG intensity (lbs CO ₂ e), purchased electricity and thermal energy, energy intensities, and ratings. Operational metrics include renewable generation/usage at HQ and waste diversion (~91%). Packsize completes environmental assessments that further show our commitment to our stakeholders and customers through EcoVadis (since 2023) and CDP (2025).	ESG Performance Data Tables, p. 17; SMART Packaging (solar 33%; diversion ~91%), p. 8; EcoVadis score, pp. 14 and 17.
M-2. GHG emissions—Disclose Scope 1, 2 and, when appropriate, Scope 3, and related risks.	Scope 1 emissions decreased from 1.46 lbs. CO ₂ e / sq. ft. in 2023 to 1.20 lbs CO ₂ e/sq. ft. in 2024; Scope 2 emissions decreased from 5.52 lbs. CO ₂ e / sq. ft. to 3.28 lbs CO ₂ e/sq. ft. in 2024. Scope 3 is not yet tracked.	ESG Performance Data Tables, p. 17 (Scope 1/2; Scope 3 status).

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M-3. Targets and performance—Describe targets used and performance against targets.	Packsize goals include becoming a net-zero, zero-waste company by 2030, raising renewable energy usage, and aligning with SBTi (work underway to improve data prior to submitting targets). Current performance includes ~91% material diversion and HQ solar providing ~33% of electricity. Packsize achieved net-zero in Scope 1 and 2 for 2024 through carbon offsets and RECs while pursuing additional on-site renewables and efficiency.	CEO Letter, p. 3; SMART Packaging (diversion; HQ solar; (net-zero S1–S2 via offsets/RECs); p. 8; SBTi Commitment and Timing, p. 14.