



2021 Fourth Quarter & Full Year Earnings 2022 Outlook

*“Deep Dive” on **SEE Automation** 3 Year Plan*

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February 17, 2022

Conference Call Supplement (Unaudited Results)

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Our management uses non-U.S. GAAP financial measures to evaluate the Company’s performance, which exclude items we consider unusual or special items. We believe that the use of non-U.S. GAAP measures helps investors to gain a better understanding of core operating results and future prospects, consistent with how management measures and forecasts the Company’s performance, especially when comparing such results to previous periods or forecasts. Please see Sealed Air’s February 17, 2022 earnings press release and the appendix of this presentation for important information about the use of non-U.S. GAAP financial measures relevant to this presentation, including applicable reconciliations to U.S. GAAP financial measures. Information reconciling forward-looking U.S. GAAP measures to non-U.S. GAAP measures is not available without unreasonable effort. Values in this presentation are approximate due to rounding. Additionally, the individual components of bridges or the individual quarterly components presented in the current or prior quarter earnings presentation may not sum to the full year amount due to rounding.

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To become a world-class, digitally-driven company automating sustainable packaging solutions



Q4 & 2021 Financial Results

Solid SEE Operating Engine performance against inflation, supply & COVID disruptions

Q4 2021

Net Sales \$1.5B; +14%, +16% organic

Adj. EBITDA \$330M; +18%

Adj. EPS \$1.12; +26%

FY 2021

Net Sales \$5.5B; +13%, +12% organic

Adj. EBITDA \$1.13B; +8%

Adj. EPS \$3.55; +11%

Free Cash Flow \$497M vs. \$556M in 2020

Additional after-tax proceeds of \$65M¹ from Reflectix portfolio divestiture

SEE Operating Engine Performing from Innovate to Solve

¹ Divestiture completed in Nov 2021; After-tax cash proceeds of \$65M, net of \$17M 2022 tax payment from gain on sale

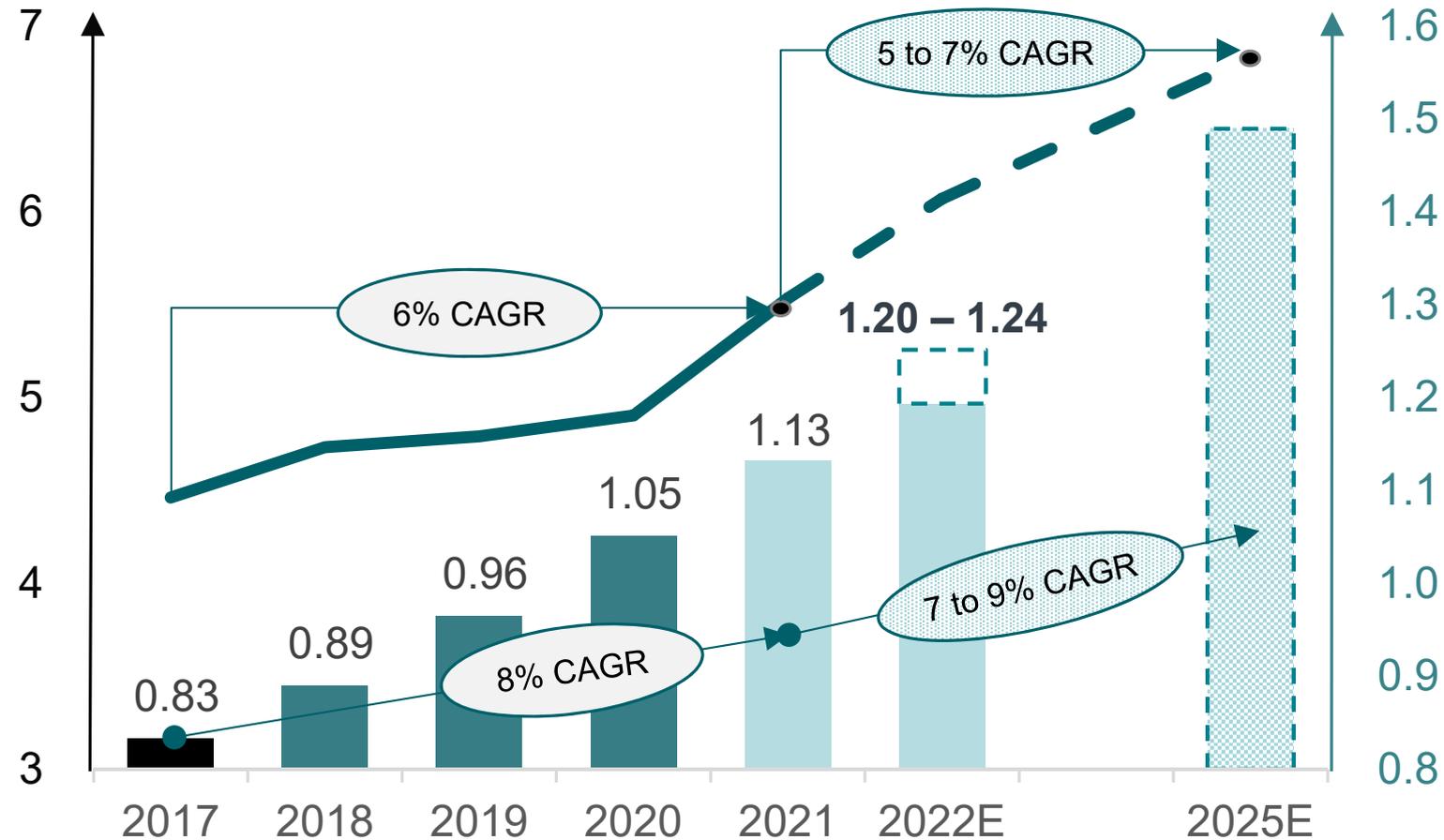
SEE Operating Model ... Accelerating to World-Class

Zero Harm, People + Digital Culture, SEE Automation & Sustainability creating an inimitable competitive advantage

Sales \$B

Earnings \$B

Adj. EBITDA



Sales

5 to 7% growth

Raised from 3 to 5% growth

Earnings

Adj. EBITDA 7 to 9% growth

Raised from 5 to 7% growth

Operating Leverage¹ >30%

EPS

Adj. EPS >10% growth

Cash

>50% FCF conversion²

ROIC > WACC

SEE Operating Model

Reflecting Increased Growth Targets for Automation, Digital & Sustainability

¹ Operating Leverage (Earnings / Growth) = YoY change in Earnings / YoY change in Sales

² FCF Conversion: Free Cash Flow / Adj EBITDA

SEE Solutions for Critical Packaging Challenges



Market driven solutions: SEE Automation, digital and sustainability powering global growth

2021
% of Sales

63% Americas

22% Europe, Middle East & Africa

15% Asia Pacific

Fresh Red Meat **22%**

eCommerce Retail **12%**

Industrials **13%**

Smoked & Processed **9%**

Poultry **7%**

Cheese **7%**

Electronics **6%**

Medical, Healthcare **5%**

Other Foods **6%**

Transportation & Other **5%**

Logistics **2%**

Liquids & Fluids **4%**

Seafood **2%**



CRYOVAC

Autobag

SEE Touchless Automation

BubbleWrap

Sealed Air

SEE Automation: Equipment & Systems • Service • Materials

Solutions multiplier creates revenue opportunity over life cycle \$5B+

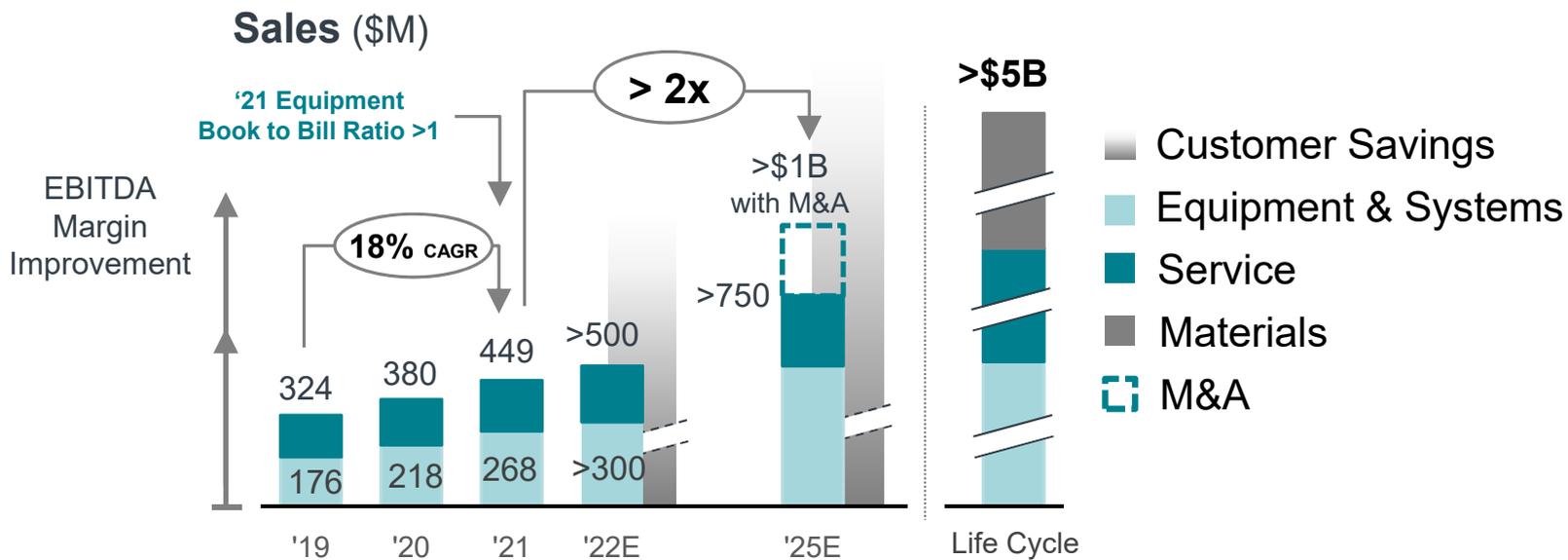
Customer savings & productivity gains to drive payback < 3 years

Digitally connecting to 100K+ equipment installed base

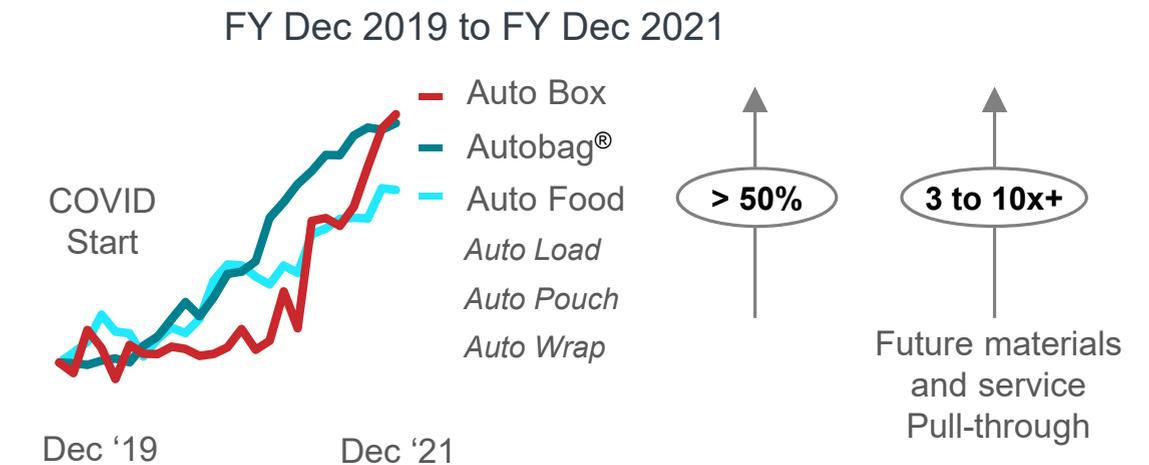
3x+ Solutions Multiple through High-Performance materials & service

Accelerating Innovation while improving EBITDA margin

Invest to double equipment production capacity over the next 3 Years



Key Equipment Platforms Bookings Trend



Solving for Customer Savings & Challenges

Best Solutions • Right Price • Make them Sustainable

SEE Automation Creating < 3 Yr. Customer Payback

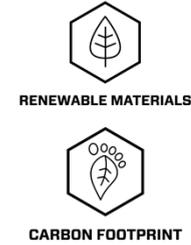
Minimize waste, Maximize productivity, Digitally enhance Customer's Brand

Auto Load



Touchless
Labor Productivity
Waste reduction

Sustainability



Auto Vac



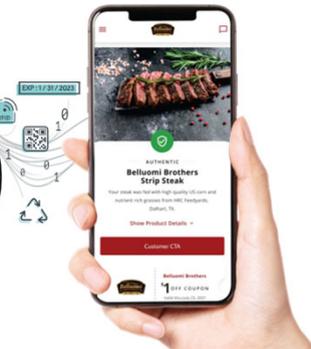
Touchless
Labor Productivity
Flawless Quality



Digital



Digital printing
Block chain– track & trace
Smart packaging
Brand enhancement



State of Art Vision Systems



Reject Accept

Flawless Quality
Traceability
Process efficiency

Auto Pack



Touchless
Line speed
Waste reduction

SEE Automation Solutions Multiplier



High-performance materials, Smart services and digital creating an inimitable packaging experience

Patented Robotic Gripping Hand For Vacuum (Cyrovac) Meat Packaging



Auto Load & Digital Printing System



Auto Vac System



Autobag



SEE OpEx Services



Auto Pouch System



SEE Tech Services



SEE Smart Services



Solutions Multiplier to 10x+

Equipment & Systems

Technical Service

Automation & Integration

High-performance Sustainable Materials

SEE Automation, Digital & Sustainability Fueling Earnings Growth



SEE portfolio¹: ~15% fiber-based, ~20% recycled/renewable content, ~50% designed for recyclability/reusability

Environmental Goals

Net Zero Carbon (CO2) Emissions² by 2040
 Zero waste by 2030³
 GHG, water & energy intensity improvements
 2021E Reductions: 14%, 5%, 8% respectively

2025 Sustainability Pledge

100% of solutions designed for recyclability or reusability
 50% recycled or renewable content
 Collaborate to enable development of recycling infrastructure

Best Solutions, Right Price, Make them Sustainable

Eliminate Waste → Simplify the Process → Zero Harm → Digital & Touchless Automation

SEE Operations



Touchless Automation

Customer Operations

Consumer Store/Home

SEE Touchless Operations



Auto... Load, Bag & Digital Print

Automated Protein System



SEE Mark™

Smart Packaging Patent Pending



Digital Printing

Digital Printing



Recycling Streams

¹ By weight, based on 2021 estimate

² Across SEE operations (Scopes 1 & 2)

³ Zero waste to landfill and incineration from SEE manufacturing operations

Q4 & FY 2021 YoY Sales Performance



(\$M)	SEE	Segments		Regions		
		Food	Protective	Americas*	EMEA	Asia Pacific
Q4 2021 Sales	\$1,532	\$877	\$655	\$987	\$321	\$223
As Reported Change	14%	16%	12%	18%	11%	3%
Constant Dollar Change	15%	17%	13%	19%	13%	4%
<i>% of Sales</i>	100%	<i>57%</i>	<i>43%</i>	<i>64%</i>	<i>21%</i>	<i>15%</i>
FY 2021 Sales	\$5,534	\$3,113	\$2,421	\$3,522	\$1,200	\$812
As Reported Change	13%	10%	17%	12%	16%	10%
Constant Dollar Change	11%	9%	15%	13%	12%	6%
<i>% of Sales</i>	100%	<i>56%</i>	<i>44%</i>	<i>63%</i>	<i>22%</i>	<i>15%</i>

Strong Growth Execution Despite Supply Challenges

* Americas includes North and South America

YoY Sales Trends

Q4 '21 growth across all regions



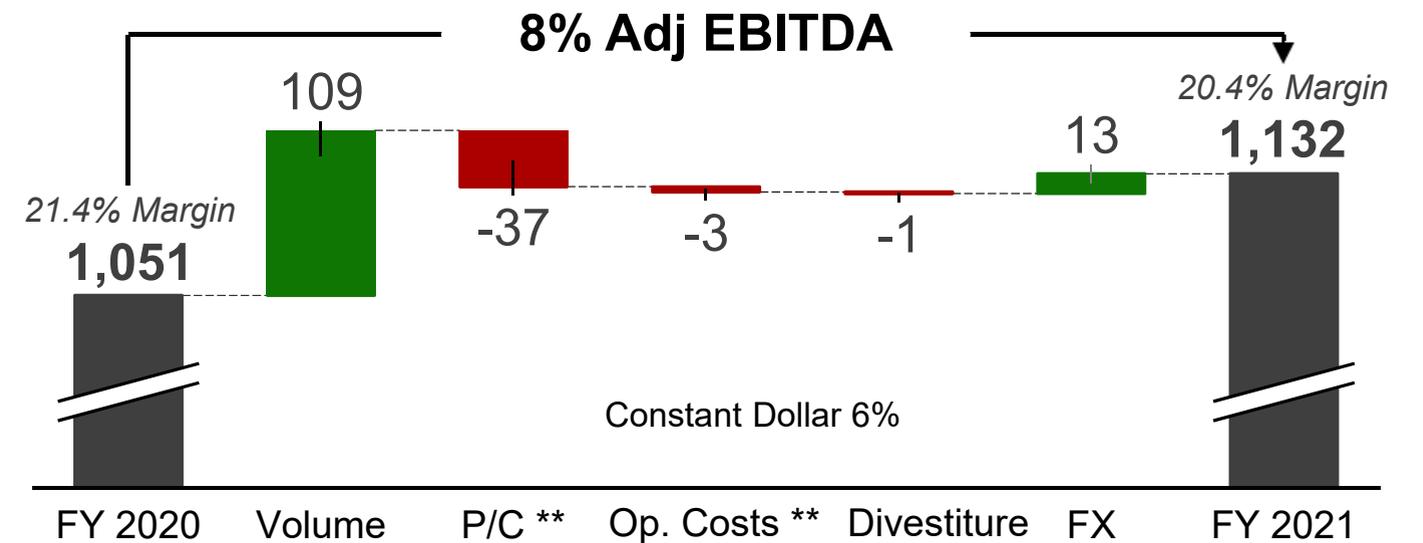
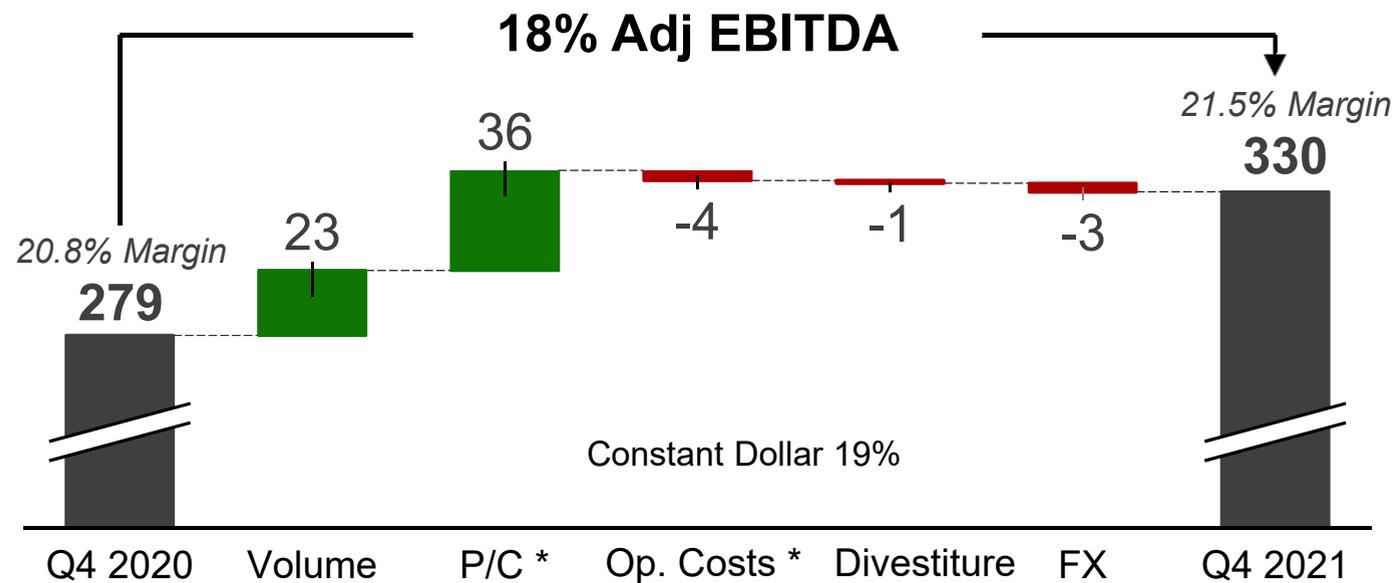
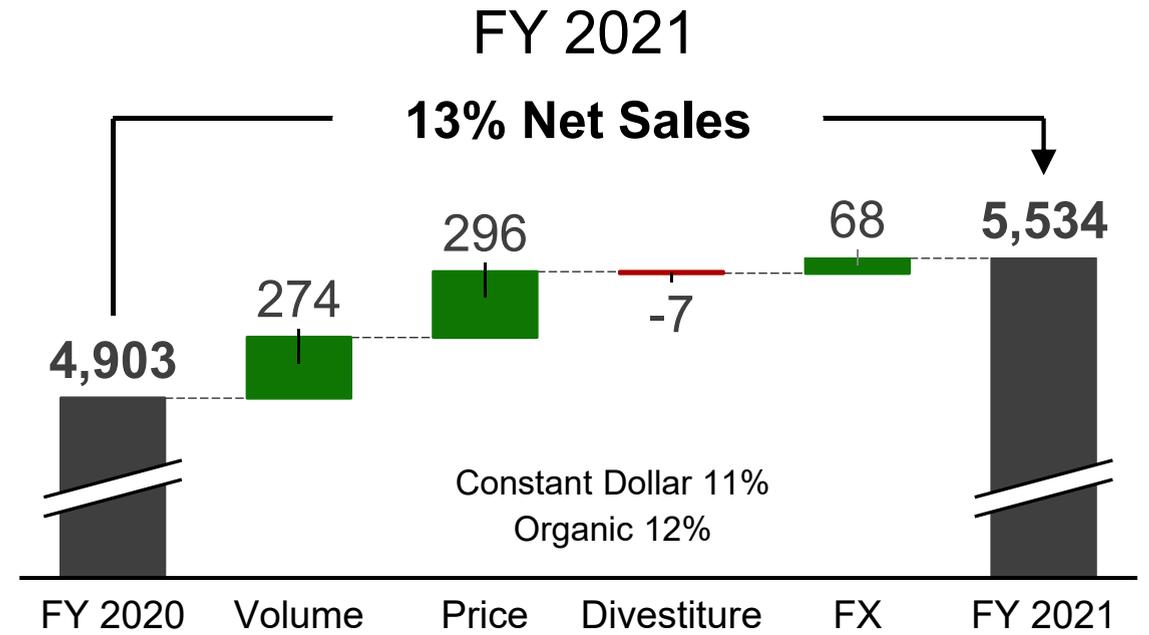
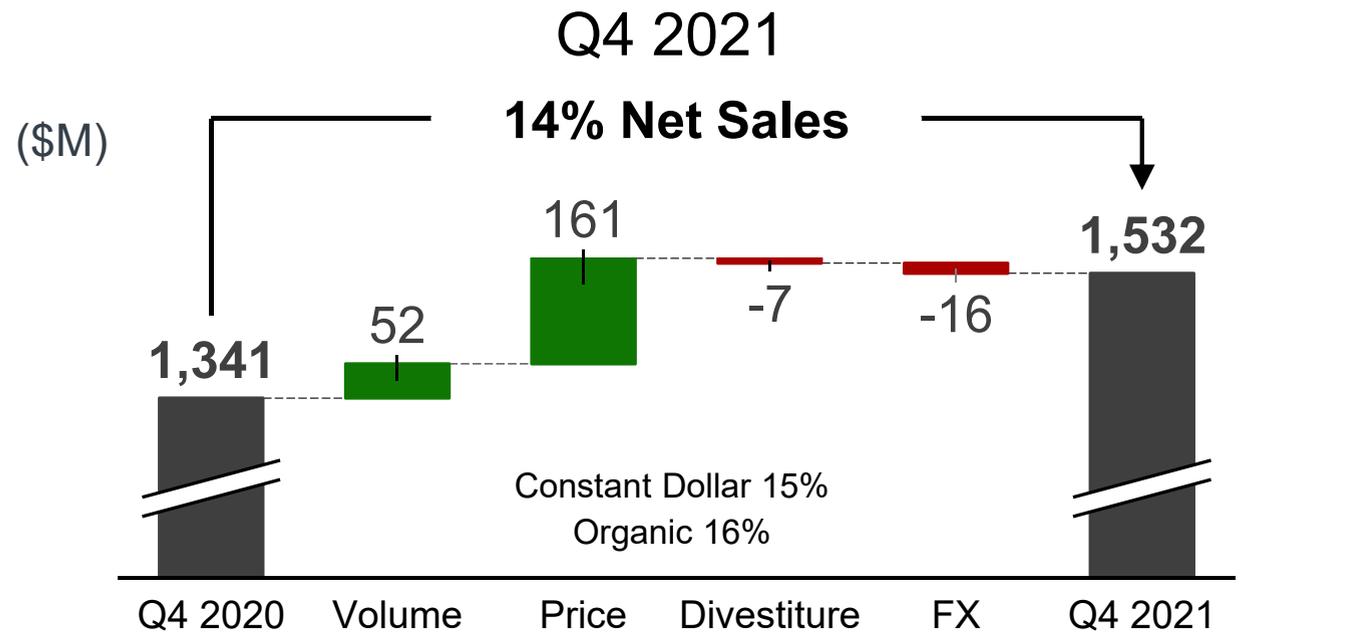
	2020	Growth % As Reported					Growth % Constant Dollar					Volume % Excluding Acquisitions					Price % Excluding Acquisitions								
	2021	Q4	Q1	Q2	Q3	Q4	FY	Q4	Q1	Q2	Q3	Q4	FY	Q4	Q1	Q2	Q3	Q4	FY	Q4	Q1	Q2	Q3	Q4	FY
Food		-	2	9	13	16	10	-	-	6	12	17	9	-	-	4	6	6	4	-	1	1	7	11	5
Protective		8	17	24	14	12	17	7	14	20	13	13	15	7	13	15	4	1	8	(1)	1	5	10	13	8
SEE		3	8	15	14	14	13	3	6	11	13	15	11	3	5	9	5	4	6	-	1	3	8	12	6
Americas		1	3	13	14	18	12	4	4	13	14	19	13	4	3	9	3	3	4	(1)	1	3	11	17	8
EMEA		5	14	26	15	11	16	1	7	16	13	13	12	-	7	15	10	9	10	1	-	1	4	5	3
APAC		9	23	9	9	3	10	4	12	-	6	4	6	4	13	(2)	6	2	5	-	(1)	1	1	3	1
SEE		3	8	15	14	14	13	3	6	11	13	15	11	3	5	9	5	4	6	-	1	3	8	12	6

Q4 Volume Growth Driven by Food & Automation

SEE Net Sales & Adjusted EBITDA



Top line growth & productivity gains despite inflation, supply & COVID disruptions



* Q4 Reinvent SEE benefits \$21M: \$1M Price Cost Spread (P/C); \$20M Operating Costs, including \$3M Restructuring Savings

** FY 2021 Reinvent SEE benefits \$64M: \$4M Price Cost Spread (P/C); \$60M Operating Costs, including \$19M Restructuring Savings



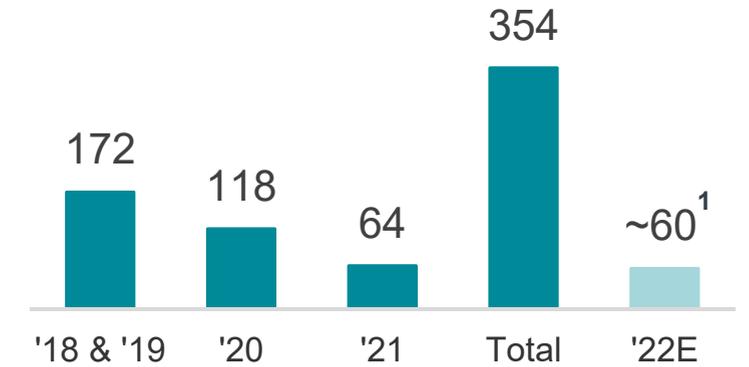
Reinvent SEE: Solid Foundation for SEE Operating Engine

Growth workstream accelerating innovation & penetrating adjacent markets

(\$M)	'18 & '19	2020	2021	
Total YoY Benefits	172	118	64	Reinventing how we innovate to solve
P/C Spread YoY Benefits	37	14	4	Logistics rate improvement Strategic value capture Non-market price movements Procurement savings
Total Op. Costs YoY Benefits	135	104	60	SG&A efficiency and savings on indirect spend Manufacturing network efficiencies
Op. Costs YoY Benefits	64	71	41	Yield improvements and gauge optimization Material substitution & alternate raw material
Restructuring YoY Savings	71	33	19	Delaying & simplifying organization

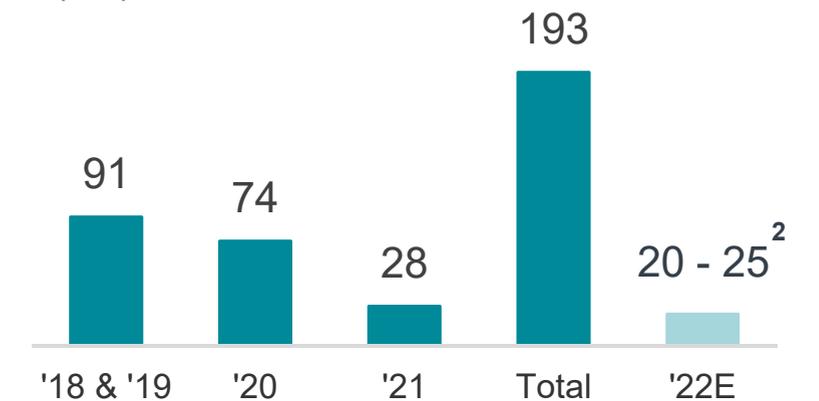
Reinvent SEE Benefits

(Adj EBITDA, \$M)



Reinvent SEE Cash Payments

(\$M)



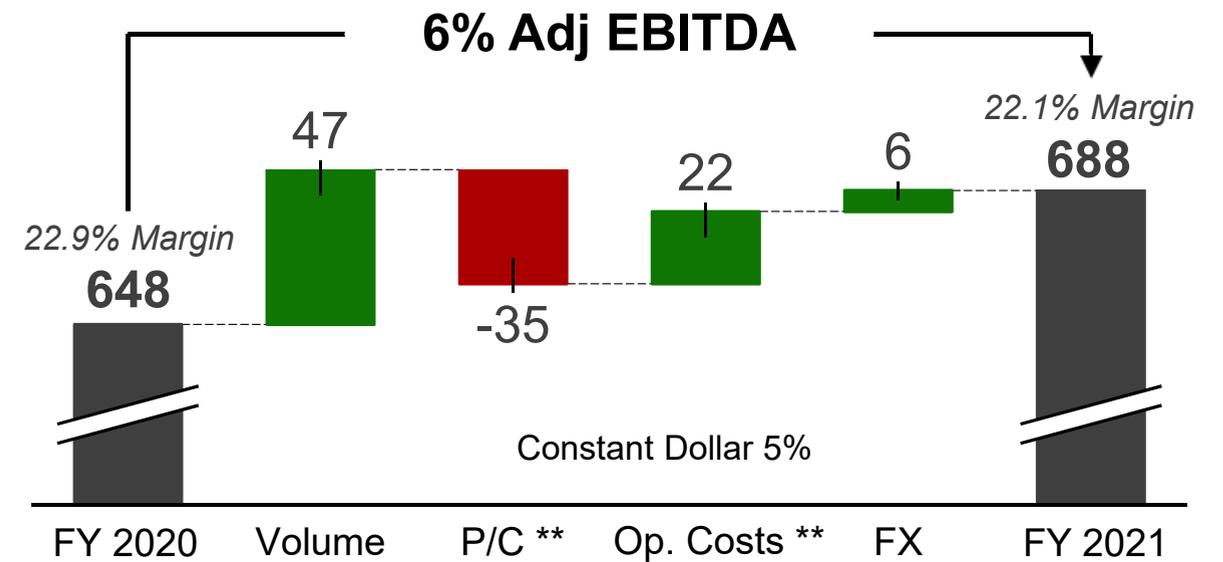
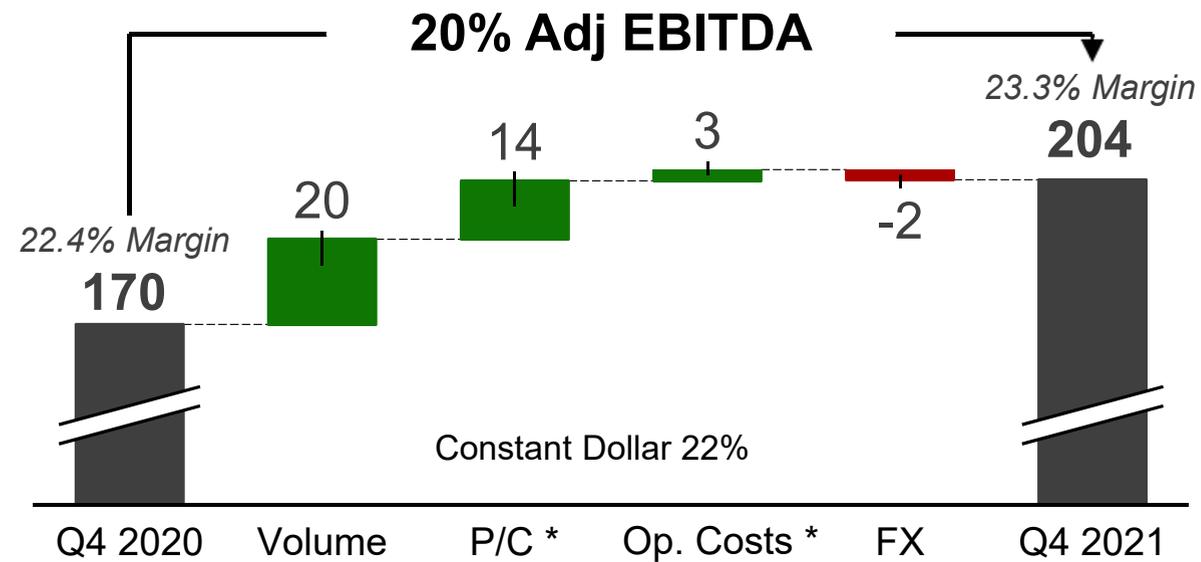
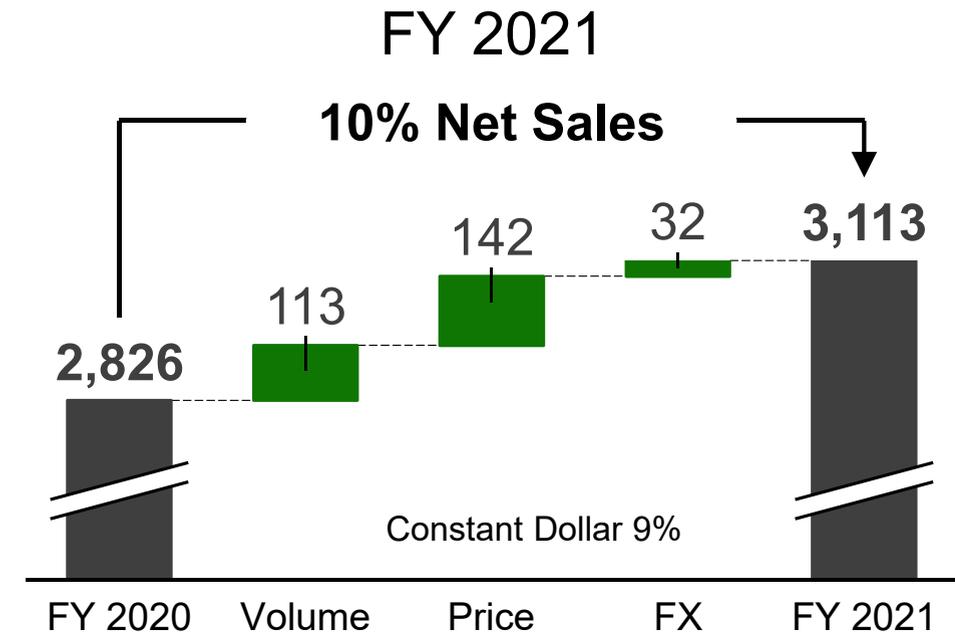
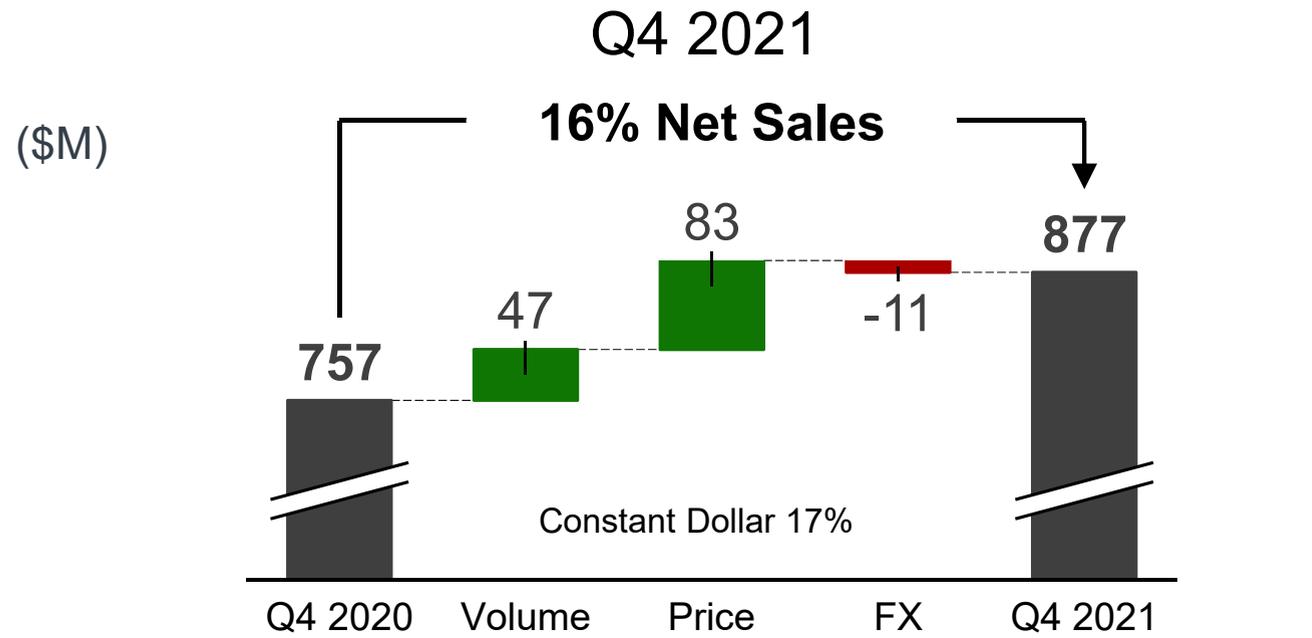
SEE Operating Engine: Productivity Gains in 2022 & Beyond

¹ Approximately one-third of the \$60M is related to Reinvent SEE initiatives, with the remaining two-third coming from our SEE Operating Engine

² Six-month extension of Reinvent SEE program relates to 2021 carry-over and one-time costs associated with SEE's continued digital transformation

Food Net Sales & Adjusted EBITDA

Growth in Foodservice & Retail, strong demand for Automation



* Q4 Reinvent SEE benefits \$19M: \$1M Price Cost Spread (P/C); \$18M Operating Costs, including \$2M Restructuring Savings

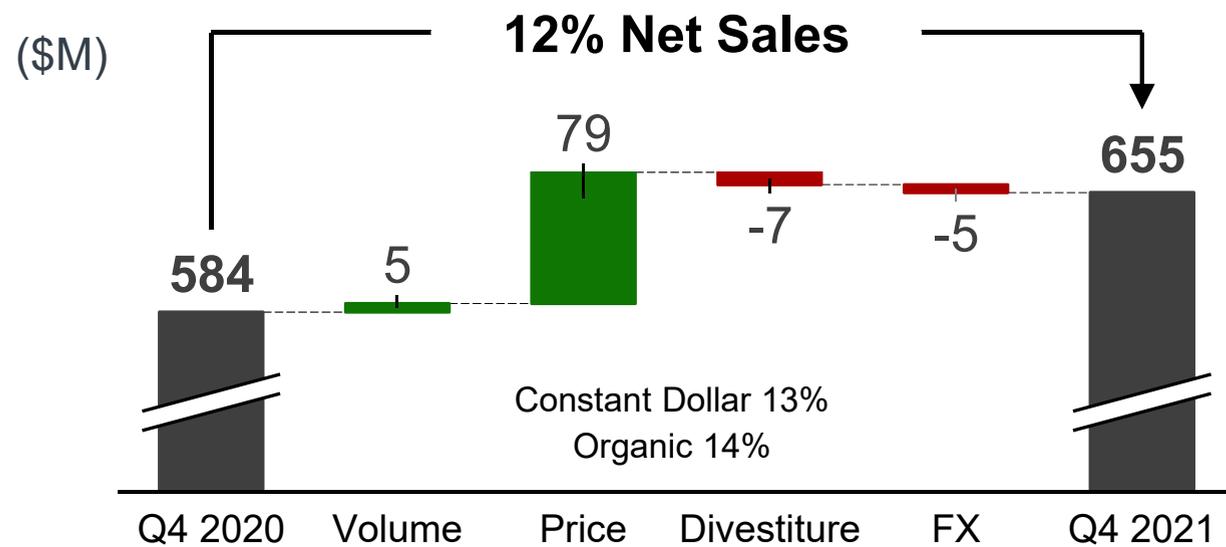
** FY 2021 Reinvent SEE benefits \$50M: \$2M Price Cost Spread (P/C); \$48M Operating Costs, including \$9M Restructuring Savings

Protective Net Sales & Adjusted EBITDA

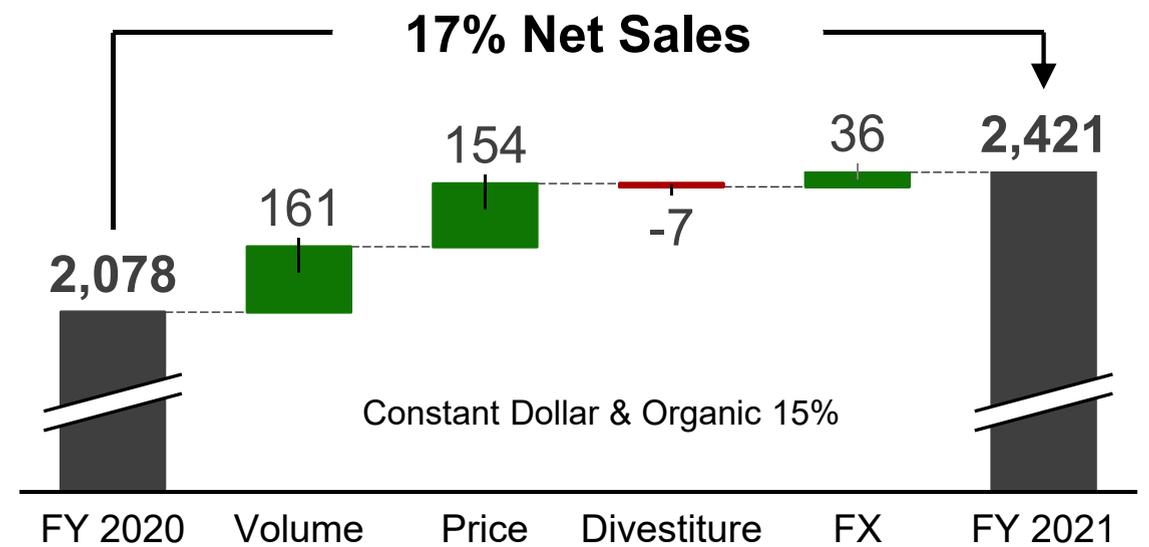


Strong demand for Automation continues

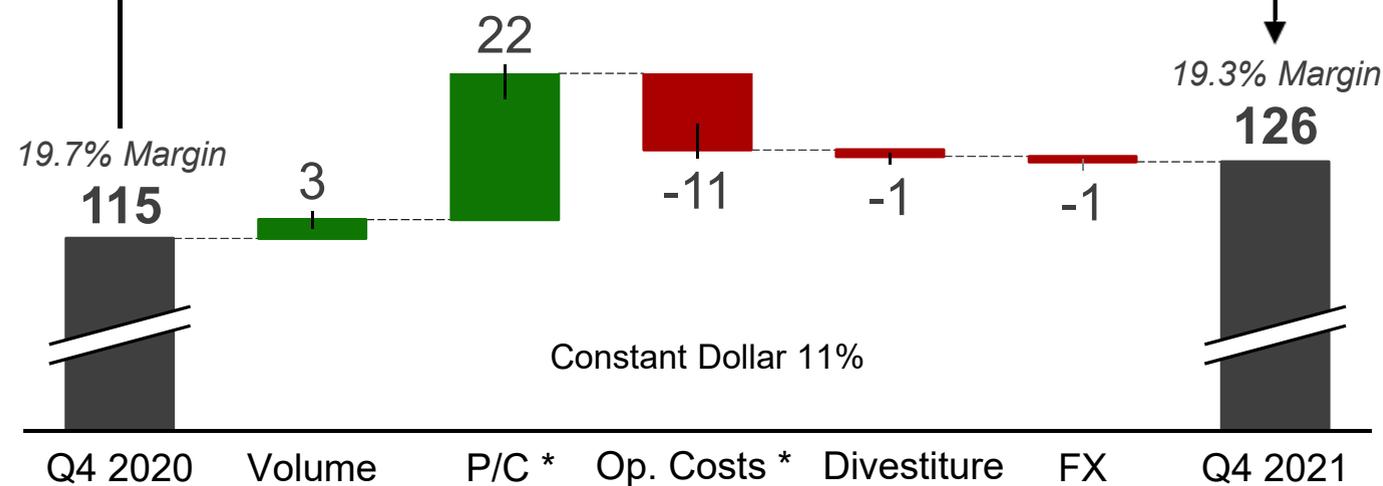
Q4 2021



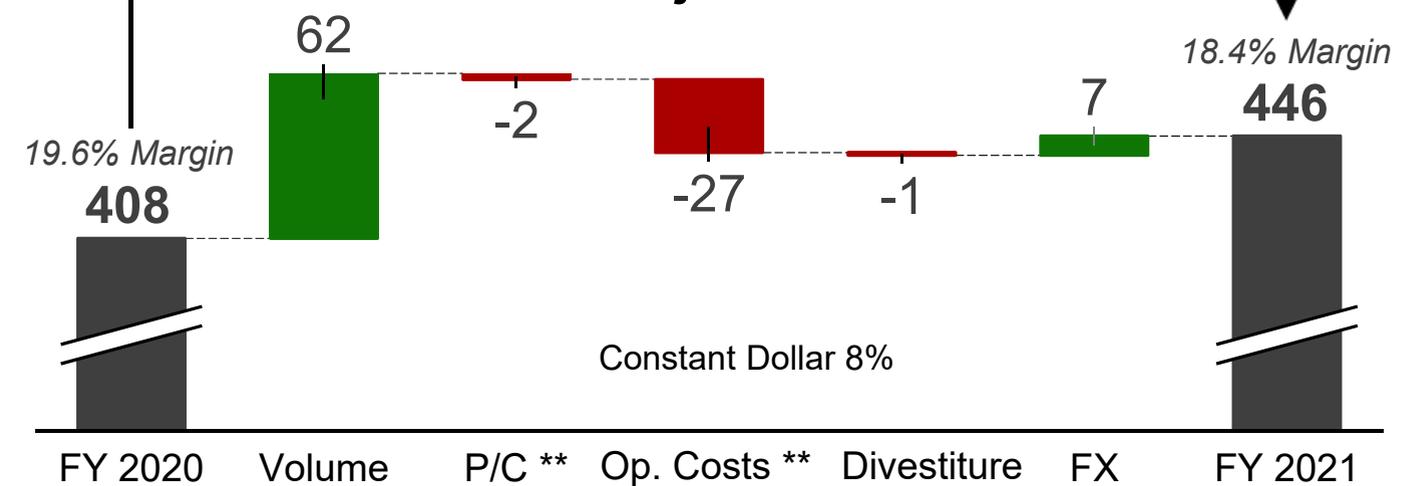
FY 2021



10% Adj EBITDA



9% Adj EBITDA



* Q4 Reinvent SEE benefits \$3M: \$2M Operating Costs, including \$1M Restructuring Savings

** FY 2021 Reinvent SEE benefits \$14M: \$2M Price Cost Spread (P/C); \$13M Operating Costs, including \$10M Restructuring Savings

Free Cash Flow



	Twelve Months Ended Dec 31,	
(\$M)	2021	2020
Adjusted EBITDA	1,132	1,051
Interest payments, net of interest income	(168)	(178)
Income tax payments, net of refunds	(113)	(102)
Reinvent SEE, restructuring & assoc. payments	(28)	(74)
Change in trade working capital, net ¹	(55)	14
Change in other assets/liabilities	(58)	26
Cash flow provided by operating activities	710	737
Capital expenditures	(213)	(181)
Free Cash Flow	497	556

2022 Free Cash Flow Outlook \$510 to \$550M

¹ Includes cash from trade receivables, inventory, customer advance payments, and accounts payable net

Purpose Driven Capital Allocation to Create Economic Value



Invest & Acquire to Accelerate Growth

Accelerate SEE Touchless Automation, equipment & service
Smart packaging and digital printing, eCommerce
Expand position in attractive markets & geographies
Portfolio realignment, proactive management

SEE Ventures ... Entrepreneurial Mindset

Disruptive technologies & business models to Innovate faster
Advancing sustainable & circular solutions
~\$40M capital deployed since 2018, creating value

2021 Capital Expenditures \$213M

SEE Touchless Automation, digital, sustainability
Investing ~25% in circularity & net-zero carbon emission goals
~40% growth ~45% maintenance ~15% cost/productivity

Returning Capital to Shareholders

2021 Net Leverage, FCF Conversion

Net Debt / Adj EBITDA	2.8x
FCF Conversion ¹	44%

2021 Dividend

Cash dividend \$116M or \$0.76 per share
Dividend payout ratio² 21%

Share Repurchase

Repurchased 7.9M shares for \$403M in 2021
\$896M remaining under current authorization

ROIC³ > Cost of Capital, Fueling SEE Operating Engine for EVA

¹ FCF Conversion: Free Cash Flow / Adj EBITDA

² Dividend payout ratio: annual dividend per share / Adj EPS

³ LTM ROIC ~16%, calculation in appendix

2022 Outlook



Net Sales	Adj. EBITDA	Adj. EPS	Free Cash Flow
\$5.8 to 6.0B	\$1.20 to \$1.24B	\$3.95 to \$4.15	\$510 to \$550M
Up 5 to 8%	Up 6 to 10%	Up 11 to 17%	Capex \$240 to \$260M
FX Impact ~(2%)	FX Impact ~(2%)	D&A ~\$245M	Cash Taxes ² \$205 to \$215M
M&A Impact, net ¹ (\$33M)	Margin ~21%	Int Exp, Net ~\$155M	Restructuring \$20 to \$25M
Organic up 7 to 11%		Adj Tax Rate ~26%	

Outlook Range

- Inflationary pressures continue
- Supply disruptions persist
- + Strength of equipment & systems sales
- + Acceleration of public venues re-opening
- + SEE Operating Engine outperforms

2021 Results

\$5.5B	\$1.13B	\$3.55	\$497M
Up 13%	Up 8%	Up 11%	Capex \$213M
FX Impact 1%	FX Impact 1%	D&A \$232M	Cash Taxes \$113M
Organic up 12%	Margin 20.4%	Int Exp, Net \$176M	Restructuring \$28M
		Adj Tax Rate 26.2%	

¹ Includes Reflectix divestiture completed Nov 2021 (Protective segment), partially offset by FoxPak acquisition completed Feb 2022 (Food segment)

² Cash tax payments reflects earnings growth, unfavorable impact of previous U.S. tax reform, and a \$17M tax payment on Reflectix gain



We are in business to protect,
to solve critical packaging challenges, and
to make our world better than we find it.

CRYOVAC[®]

Autobag[®]

 **BubbleWrap**[®]

Sealed Air[®]



Appendix

U.S. GAAP Summary & Reconciliations



Our 4P'SSM of Reinventing SEETM

Zero Harm, automation, digital, and sustainability to create economic value

Performance: World-class

- Outperform the markets we serve with our **SEE Operating Engine**
- Best service, “at the table” and “On-line” with our customers, creating references
- Activist mindset capital allocation to maximize value for shareholders and society

People + Digital: SEE Caring High-performance Culture

- Power of operating as One SEE driving productivity, swarming challenges and opportunities
- Value creation drives rewards; talent strategies to develop, retain and attract the best and brightest
- Leadership for diversity, equity and inclusion (DEI); environmental, social, governance (ESG) excellence

Platforms: Best Solutions, right price, make them sustainable

- Leading solutions: equipment & systems • service • high-performance materials • automation
- SEE Touchless AutomationTM**: “doing more with less by investing and working smarter”
- Significant customer savings driving paybacks less than three years

Processes: SEE Operating Engine

- Zero Harm, on-time every time, productivity > inflation, flawless quality
- Eliminate waste → simplify process → remove people from harm’s way → automate “touchless”
- Data → Information → Direction → Results ... “you get what you measure”

Sustainability: Make our world better than we find it

- Driving environmental, social and governance (ESG) excellence
- Pledge 100% recyclable or reusable, 50% recycled or renewable content by 2025
- SEE leading industry with net-zero carbon emissions goal by 2040



SealedAir.com



*We are in business to protect,
to solve critical packaging challenges,
and to make our world better than we find it*

U.S. GAAP Summary & Reconciliations



	Three Months Ended December 31,		Year Ended December 31,	
	2021	2020	2021	2020
(\$M, except tax rate and per share data)				
Net Sales	\$ 1,531.5	\$ 1,340.9	\$ 5,533.8	\$ 4,903.2
Pre-tax Earnings from Continuing Operations	247.0	184.9	716.2	626.2
Net Earnings from Continuing Operations	169.0	137.5	491.2	484.1
EPS from Continuing Operations (Diluted)	\$ 1.12	\$ 0.88	\$ 3.22	\$ 3.10
Effective Tax Rate	31.6%	25.6%	31.4%	22.7%
Operating Cash Flow	\$ 332.2	\$ 326.8	\$ 709.7	\$ 737.0

	Three Months Ended December 31,				Year Ended December 31,			
	2021		2020		2021		2020	
	Net Earnings	Diluted EPS	Net Earnings	Diluted EPS	Net Earnings	Diluted EPS	Net Earnings	Diluted EPS
(\$M, except per share data)								
U.S. GAAP net earnings and diluted EPS from cont. operations	\$ 169.0	\$ 1.12	\$ 137.5	\$ 0.88	\$ 491.2	\$ 3.22	\$ 484.1	\$ 3.10
Special Items ⁽¹⁾	(1.1)	(0.01)	2.1	0.01	49.6	0.33	14.3	0.09
Non-U.S. GAAP Adjusted net earnings and adjusted diluted EPS	\$ 167.9	\$ 1.12	\$ 139.6	\$ 0.89	\$ 540.8	\$ 3.55	\$ 498.4	\$ 3.19
Weighted average number of common shares outstanding - Diluted	150.3		156.0		152.4		156.0	

¹ Adjusted earnings per share for the three months ended December 31, 2021 does not sum due to rounding.

Q4 '21 Net Debt / Adjusted EBITDA

(\$M)	
Non-U.S. GAAP Total Company Adj EBITDA	\$ 1,132
Total Debt	\$ 3,708
Less: cash and cash equivalents	(561)
Net Debt	\$ 3,147
Net Debt / Adjusted EBITDA	<u>2.8</u>

ROIC Calculation Year Ended December 31, 2021



Year ended Dec 31, 2021

(\$M, except tax rate data)

Adjusted EBITDA (Non-GAAP)	1,132
Less: Depreciation and Amortization	<u>(232)</u>
Adjusted Operating Profit	899
Adjusted Tax Rate (Non-GAAP) ¹	26%
Tax on Adjusted Operating Profit	<u>(235)</u>
Net Adjusted Operating Profit After Tax	664

	Q4 '20	Q4 '21	Avg: '20 & '21
Book value of Equity (Total Stockholders' (Deficit) Equity)	173	249	211
Current and Long-Term Debt and Operating Leases ²	3,838	3,774	3,806
Other Long-Term Liabilities (Deferred taxes; Other non-current liabilities)	759	709	734
Less: Non-Operating Assets (Cash/equivalents; Marketable Securities; Current Assets Held for Sale)	<u>(549)</u>	<u>(562)</u>	<u>(556)</u>
Total Capital	4,221	4,170	4,195
Returned on Invested Capital			16%

¹ Adjusted Tax Rate calculated as follows:

U.S. GAAP Earnings before income tax provision	\$ 247.0
Pre-tax impact of Special items	<u>(19.4)</u>
Non-U.S. GAAP Adjusted Earnings before income tax provision	227.6
U.S. GAAP Income tax provision	78.0
Tax Special Items	(8.9)
Tax impact of Special Items	<u>(9.4)</u>
Non-U.S. GAAP Adjusted Income Tax Provision	59.7

U.S. GAAP Effective income tax rate	31.6%
Non-U.S. GAAP Adjusted income tax rate	26.2%

² Short-term borrowings, Long-term Debt (Current and non-current); and Operating Lease Liabilities (Current and Non-current)

U.S. GAAP Summary & Reconciliations



Historical Performance

	Three Months Ended Dec. 31		Year Ended Dec. 31,				
	2021	2020	2021	2020	2019	2018	2017
(\$M, except tax rate and per share data)							
Net Sales	\$ 1,531.5	\$ 1,340.9	\$ 5,533.8	\$ 4,903.2	\$ 4,791.1	\$ 4,732.7	\$ 4,461.6
Pre-tax Earnings from Continuing Operations	247.0	184.9	716.2	626.2	370.3	457.8	393.3
Net Earnings from Cont. Ops.	169.0	137.5	491.2	484.1	293.7	150.3	62.8
EPS from Cont. Ops. (Diluted)	\$ 1.12	\$ 0.88	\$ 3.22	\$ 3.10	\$ 1.89	\$ 0.94	\$ 0.33
Effective Tax Rate	31.6%	25.6%	31.4%	22.7%	20.7%	67.2%	84.0%
Operating Cash Flow	\$ 332.2	\$ 326.8	\$ 709.7	\$ 737.0	\$ 511.1	\$ 428.0	\$ 424.4
<hr/>							
U.S. GAAP Net earnings from Cont. Ops.	\$ 169.0	\$ 137.5	\$ 491.2	\$ 484.1	\$ 293.7	\$ 150.3	\$ 62.8
Interest expense, net	40.2	43.7	167.8	174.4	184.1	177.9	184.2
Income tax provision	78.0	47.4	225.0	142.1	76.6	307.5	330.5
Depreciation and amortization, net of adjustments	61.9	55.4	232.2	216.5	184.5	159.0	158.3
Special items							
Restructuring charges	10.0	(0.7)	14.5	11.0	41.9	47.8	12.1
Other restructuring associated costs	1.0	4.5	16.5	19.5	60.3	15.8	14.3
FX loss on high inflationary economies	0.7	1.5	3.6	4.7	4.6	2.5	-
Loss on debt redemption and refinancing activities	3.9	-	18.6	-	16.1	1.9	-
Increase in fair value of equity investments	-	(15.1)	(6.6)	(15.1)	-	-	-
Impairment of debt security	8.0	-	8.0	-	-	-	-
Novipax settlement agreement	-	-	-	-	59.0	-	-
Acquisitions and divestitures charges	0.7	2.0	2.6	7.1	14.9	34.2	84.1
Gain on sale of Reflectix	(45.3)	-	(45.3)	-	-	-	-
Other Special Items	1.6	2.5	3.5	6.8	29.1	(7.4)	(13.0)
Pre-tax impact of Special Items	(19.4)	(5.3)	15.4	34.0	225.9	94.8	97.5
Non-U.S. GAAP Adj EBITDA from Cont. Ops.	\$ 329.7	\$ 278.7	\$ 1,131.6	\$ 1,051.1	\$ 964.8	\$ 889.5	\$ 833.3

Components of Change in Net Sales by Segment & Region

Q4 2021

(\$M)	Three Months Ended December 31,					
	Food		Protective		Total Company	
2020 Net Sales	\$ 757.4	56.5%	\$ 583.5	43.5%	\$ 1,340.9	100.0%
Price	82.8	11.0%	78.5	13.4%	161.3	12.0%
Volume ¹	47.2	6.2%	5.1	0.9%	52.3	3.9%
Total organic change (non-U.S. GAAP)	130.0	17.2%	83.6	14.3%	213.6	15.9%
Divestiture	-	-%	(7.4)	(1.2)%	(7.4)	(0.5)%
Total constant dollar change (non-U.S. GAAP)	130.0	17.2%	76.2	13.1%	206.2	15.4%
Foreign currency translation	(10.9)	(1.5)%	(4.7)	(0.8)%	(15.6)	(1.2)%
Total change (U.S. GAAP)	119.1	15.7%	71.5	12.3%	190.6	14.2%
2021 Net Sales	\$ 876.5	57.2%	\$ 655.0	42.8%	\$ 1,531.5	100.0%

(\$M)	Three Months Ended December 31,							
	Americas		EMEA		APAC		Total	
2020 Net Sales	\$ 833.9	62.2%	\$ 290.5	21.7%	\$ 216.5	16.1%	\$ 1,340.9	100.0%
Price	142.0	17.0%	13.7	4.7%	5.6	2.6%	161.3	12.0%
Volume ¹	23.8	2.9%	24.8	8.5%	3.7	1.7%	52.3	3.9%
Total organic change (non-U.S. GAAP)	165.8	19.9%	38.5	13.2%	9.3	4.3%	213.6	15.9%
Divestiture	(7.4)	(0.9)%	-	-%	-	-	(7.4)	(0.5)%
Total constant dollar change (non-U.S. GAAP)	158.4	19.0%	38.5	13.2%	9.3	4.3%	206.2	15.4%
Foreign currency translation	(5.3)	(0.6)%	(7.7)	(2.6)%	(2.6)	(1.2)%	(15.6)	(1.2)%
Total change (U.S. GAAP)	153.1	18.4%	30.8	10.6%	6.7	3.1%	190.6	14.2%
2021 Net Sales	\$ 987.0	64.4%	\$ 321.3	21.0%	\$ 223.2	14.6%	\$ 1,531.5	100.0%

¹ Volume includes the net impact of changes in unit volume as well as the period-to-period change in the mix of products sold