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American Packaging Corporation Announces Major Leadership Transition

CEO appointment marks one of few leadership changes during company's 121-year history

COLUMBUS, WI — <u>American Packaging Corporation</u> (APC), a leader in flexible packaging solutions, announces a significant organizational change in its leadership team. The move is one of few leadership changes in the company's 121-year history, including when the Schottland family purchased APC from the Kardon family in 1986.

Effective January 1, 2024, the following leadership changes and titles will be implemented at APC:

- Peter Schottland, current CEO and co-chairman of the board, will transition to executive chairman of the board.
- Jeff Koch, current president, will become interim CEO until his retirement on December 31, 2024, when he will join the board of directors.
- Ray Graham, current executive vice president and chief operating officer, will become president of American Packaging Corporation until the end of 2024; upon Koch's retirement, Graham will become CEO and president.
- Steve Schottland, current co-chairman of the board, will serve as chairman of the board.

"Our family-owned company began over 120 years ago, expanded in the 1960s with my father, Stan Schottland's, leadership and continued to grow under the direction of my brother, Steve," Peter Schottland said. "I am enormously proud that my tenure as CEO of American Packaging continued that legacy. As a team, APC achieved so many successes. I am very proud of what we've accomplished, the company we have built and most importantly, the future in front of us."

As CEO since 1999, Peter Schottland has led a significant investment of more than \$640 million in state-of-the-art equipment and facilities over the past 10 years, including packaging technology for APC's RE[™] portfolio of stainable packaging solutions, which is recycle-ready, biorenewable and post-consumer recycled content. He also invested in the company's workforce through training, safety, career advancement, scholarships and industry-leading employee benefits. Schottland has served on a number of boards, including Flexible Packaging Association (1996-2019), College of Charleston School of Business (since 2000), The Hole in the Wall Gang Camp (since 2011), and was heavily involved in opening the Schottland Family YMCA in Pittsford, New York. He was inducted into the Rochester Business Hall of Fame in 2019. He will transition to APC's executive chairman of the board on January 1.

"Peter is known for his engaging interaction with American Packaging Corporation employees, customers, suppliers and community members," incoming Chairman of the Board Steve Schottland said. "His strategic thinking, deep experience and personal engagement with people throughout the flexible packaging industry have been a driver of APC's culture of engagement and service to our customers, our employees and our communities. While Peter will step back from the day-to-day involvement to enjoy his retirement and family, he will remain heavily involved in the oversight of APC and directly involved as executive chairman of the board in regular contact with our executives. APC will be in great hands with our interim CEO Jeff Koch, as Ray Graham prepares to take over as CEO & president at the end of 2024."

In a <u>history that spans more than a century</u>, APC has been owned by only two families — the Kardons and the Schottlands. In that time, the company has been led by only five CEOs. Succession planning is a continuous process at all levels of APC, and planning for this transition has been underway for many years.

APC is a family-owned flexible packaging converter and renowned leader in the North American packaging industry. It specializes in flexographic, rotogravure and digital printing, multi-ply extrusion, and adhesive lamination of film, paper and foil, as well as pouch and bag fabrication to meet a variety of requirements. Today, APC operates six Centers of Excellence in the United States and has nearly 1,300 team members.

About American Packaging Corporation

Founded in 1902, American Packaging Corporation is a recognized leader in the flexible packaging industry. Familyowned, APC distinguishes itself by investing in state-of-the-art facilities and capabilities, delivering packaging innovation, promoting sustainable products and practices, and focusing customer delight. Today, APC operates six Centers of Excellence in the United States and employs approximately 1,300 talented, motivated professionals. For more information, please visit <u>americanpackaging.com</u>.