

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
1b Three-digit plan number (PN): 034
1c Effective date of plan: 04/01/1996
2a Plan sponsor's name (employer, if for a single-employer plan): PACTIV EVERGREEN SERVICES INC.
2b Employer Identification Number (EIN): 27-0147082
2c Plan Sponsor's telephone number: 847-482-2000
2d Business code (see instructions): 326100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1165
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1000
	6a(2)	963
	6b	4
	6c	100
	6d	1067
	6e	3
	6f	1070
	6g(1)	986
6g(2)	863	
6h	21	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2G 2J 2K 2S 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 1
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>034</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PACTIV EVERGREEN SERVICES INC.</p>	<p>D Employer Identification Number (EIN) 27-0147082</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	617698	0	01/01/2024	08/30/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below).....		
▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below).....		
▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
 e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
 i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
 m Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)	
(2) Increase (decrease) in amount due but unpaid		9a(2)	
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid		9b(1)	
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)		0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING	B Three-digit plan number (PN) ▶	034
C Plan sponsor's name as shown on line 2a of Form 5500 PACTIV EVERGREEN SERVICES INC.	D Employer Identification Number (EIN) 27-0147082	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CROWE LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	14175	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	6332	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX INCOME I - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H TRITON T - JANUS HENDERSON SER 151 DETROIT STREET DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS VALUE R3 - MFS SERVICE CENTER 04-2865649	0.50%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF MIDCAP FUND A - PRINCIPAL SHAR 711 HIGH STREET DES MOINES, IA 50392	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING</u>	B Three-digit plan number (PN) <u>034</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PACTIV EVERGREEN SERVICES INC.</u>	D Employer Identification Number (EIN) <u>27-0147082</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-020</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LFPTH IDX 2025 N FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST TRUST CO</u>		
c EIN-PN <u>82-1483157-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LFPTH IDX 2030 N FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST TRUST CO</u>		
c EIN-PN <u>45-2849592-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LFPTH IDX 2035 N FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST TRUST CO</u>		
c EIN-PN <u>82-1513534-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BTC LIFEPAATH 2035 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N.A.</u>		
c EIN-PN <u>82-3182755-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4180484</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BTC LIFEPAATH 2055 G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N.A.</u>		
c EIN-PN <u>82-3243273-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>975414</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BTC LIFEPAATH RET G</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N.A.</u>		
c EIN-PN <u>82-3274988-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5486938</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: BTC RUSSELL 2500 M		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 46-1431095-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 763527
a Name of MTIA, CCT, PSA, or 103-12 IE: GG EUROPAC GROWTH R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-7289843-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 873871
a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE VALUE FUND E		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 52-2250951-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2460800
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2030 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 82-3152218-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6656542
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC EQUITY INDEX J		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 35-2439538-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3156909
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4139822-616	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 255352
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2060 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 82-3258496-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 868299
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2065 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 84-1787954-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 466354
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC MSCI ACWI EXUS M		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 45-4431087-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 655487
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2045 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 82-3214715-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2144938

a Name of MTIA, CCT, PSA, or 103-12 IE: FID GROWTH CO POOL A		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-135	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2078529
a Name of MTIA, CCT, PSA, or 103-12 IE: PIONEER MS FX INC		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4065337-435	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26706
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2040 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 82-3199119-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4192476
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC US DEBT INDEX M		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 45-4395752-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 781150
a Name of MTIA, CCT, PSA, or 103-12 IE: PIF DVRSD RA CIT T1		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST COMPANY		
c EIN-PN 46-0743367-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26290
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VAL III R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-7289846-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100155
a Name of MTIA, CCT, PSA, or 103-12 IE: BTC LIFEPAATH 2050 G		
b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.		
c EIN-PN 82-3226904-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2895582
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2040 N FD		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 82-1532549-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2045 N FD		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 82-1546505-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2050 N FD		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 82-1562543-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2055 N FD

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO

c EIN-PN 82-1578259-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2060 N FD

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO

c EIN-PN 82-1592041-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX RETIR N FD

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO

c EIN-PN 82-1458076-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2065 N FD

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO

c EIN-PN 84-1845096-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP VALUE R1 FUND

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-4139852-630	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: GREATGRAY EURO GROWTH R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289844-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL DIV REAL ASSET SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-123	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING	B Three-digit plan number (PN) ▶ 034
C Plan sponsor's name as shown on line 2a of Form 5500 PACTIV EVERGREEN SERVICES INC.	D Employer Identification Number (EIN) 27-0147082

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	586922	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	37505
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1958200	2174025
(9) Value of interest in common/collective trusts	1c(9)	38404163	39045803
(10) Value of interest in pooled separate accounts	1c(10)	860241	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	830953	949836
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	42640479	42207169
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	42640479	42207169

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2098500	
(B) Participants.....	2a(1)(B)	3017071	
(C) Others (including rollovers).....	2a(1)(C)	125295	
(2) Noncash contributions.....	2a(2)	0	5240866
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	22442	175322
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	152880	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	50778
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	50778	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	0
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	4618244
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	89743
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	21214
c Other income	2c	66548
d Total income. Add all income amounts in column (b) and enter total.....	2d	10262715

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	10121371
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	10121371
f Corrective distributions (see instructions)	2f	118
g Certain deemed distributions of participant loans (see instructions).....	2g	286
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	85176
(4) IQPA audit fees	2i(4)	14175
(5) Investment advisory and investment management fees	2i(5)	1218
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	100569
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	10222344

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	40371
l Transfers of assets:		
(1) To this plan.....	2l(1)	308
(2) From this plan	2l(2)	473989

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE LLP

(2) EIN: 35-0921680

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	10293
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	2500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
EMPLOYEE SAVINGS PLAN	27-0147082	004

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING</u>	B Three-digit plan number (PN) ▶	<u>034</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PACTIV EVERGREEN SERVICES INC.</u>	D Employer Identification Number (EIN) <u>27-0147082</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 42-0127290 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**EMPLOYEE SAVINGS PLAN
FOR PACTIV BARGAINING**
Lake Forest, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
Lake Forest, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Participants of the Employee Savings Plan
for Pactiv Bargaining and the Pactiv Evergreen
Employee Benefits Administration Committee
Lake Forest, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Employee Savings Plan for Pactiv Bargaining (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

(Continued)

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.


Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).


Crowe LLP

Oakbrook Terrace, Illinois
October 14, 2025

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 40,033,144	\$ 40,258,527
Receivables		
Employer contributions	-	586,922
Notes receivable from participants	<u>2,174,025</u>	<u>1,958,200</u>
Total receivables	<u>2,174,025</u>	<u>2,545,122</u>
TOTAL ASSETS AND NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 42,207,169</u>	<u>\$ 42,803,649</u>

See accompanying notes to financial statements.

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2024

Additions

Investment income:	
Net appreciation	\$ 4,632,579
Interest and dividends	<u>73,220</u>
Total investment income	4,705,799
Interest income on notes receivable from participants	152,880
Contributions	
Employer	2,098,500
Participants	3,017,071
Rollovers	<u>125,295</u>
Total contributions	<u>5,240,866</u>
Total additions	10,099,545

Deductions

Benefits paid to participants	10,121,775
Administrative expenses	<u>100,569</u>
Total deductions	<u>10,222,344</u>
Net decrease prior to transfers	(122,799)
Net transfers to other plans	<u>(473,681)</u>
Net decrease	(596,480)
Net assets available for benefits	
Beginning of year	<u>42,803,649</u>
End of year	<u>\$ 42,207,169</u>

See accompanying notes to financial statements.

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Employee Savings Plan for Pactiv Bargaining (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Pactiv Evergreen Services Inc. (the Company) is the sponsor of the Plan.

Eligibility and Contributions: Any employee whose employment is subject to a collective bargaining agreement with one of the following: Local USW 389 (Plattsburgh, NY); Local USW 741 (Chippewa Falls, WI); Local USW 2003-27 (Griffith, IN); Local GCIU 642 (Grottoes, VA); Local USW 2-0940 (Downingtown, PA); or Local 83 (Stockton, CA) is generally eligible to enter into the Plan after completing one year of service. Except for employees who are members of Local USW 389 (Plattsburgh, NY) and Local USW 2003-27 (Griffith, IN), all other employees are eligible for the employer matching contribution after completing one year of service.

Participants may make regular before-tax contributions by payroll deduction of 1% up to 16%, or such other percentage as may be specified in a covered group's special appendix to the Plan, of eligible compensation, as defined in the Plan. Local USW 2-0940 (Downingtown, PA) cannot exceed 25% of eligible compensation as defined in the Plan.

After completing one year of service, generally, the Company makes matching contributions equal to 100% of participants' regular contributions up to 3-6% of eligible compensation deferred depending on the covered group of which the participant is a member.

Company matching contributions are made in the form of cash and are invested in the same investment option(s) as the participants' own regular (and catch-up) contributions.

Certain participants are also entitled to receive an Employer Retirement Income Contribution (ERIC) equal to 2% of the participant's compensation.

All contributions are subject to certain limitations of the Internal Revenue Code (the Code).

Investment Options: Participants have the right upon enrollment to select the funds offered by the Plan in which the balance in their accounts will be invested. In addition, participants have the right to change their investment elections with respect to future contributions and transfer existing account balances between the various investment options at any time.

Participant Accounts: Each participant's account is credited with the participant's contribution, employer matching and ERIC contributions, where applicable, and allocations of plan earnings and expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their own deferrals and actual earnings thereon.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Except as noted below, vesting of Company matching and ERIC contributions are based on participants' years of service as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	20%
2	40%
3	60%
4	80%
5	100%

For any employee who is a member of the Local GCIU 642-S, the following vesting percentage is used to determine the nonforfeitable portion of employer contributions that were not 100% vested when made are as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3 years	0%
3 or more	100%

Employees who are a member of the Local GCIU 642-S are 100% vested upon termination due to shut down or certain layoffs.

Upon attainment of age 65 or termination of employment with the Company due to death or total disability, participants become 100% vested in their entire accounts. Forfeited non-vested account balances are used to reduce future Company matching contributions or to pay plan administrative expenses.

Forfeitures: Upon termination of employment, participants forfeit their non-vested balances. If a participant is rehired within a five-year period, the forfeited contributions are eligible for reinstatement. Forfeited balances of terminated participants' non-vested accounts are used first to pay for plan expenses and then to reduce the future employer contributions.

Payment of Benefits: Upon termination of service due to disability, retirement or death, a participant (or beneficiary) may elect to receive either a lump sum amount equal to the value of his or her account or convert the account balance to an annuity. Other withdrawals and notes receivable from participants may be made under certain circumstances, as defined in the plan agreement. If the value of a participant's vested account does not exceed \$7,000 upon retirement, death, or termination of employment, the participant's vested account shall be distributed in a lump sum to the participant at the Company's discretion.

Notes Receivable from Participants: Loans are permitted under the Plan and are subject to such conditions and limitations as the Pactiv Evergreen Employee Benefits Administration Committee deems necessary for administrative convenience and to preserve the tax-qualified status of the Plan.

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest are paid through payroll deductions.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Expenses: Loan origination fees associated with notes receivable from participants and the Plan's record keeping, audit, and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. Audit fees may be paid by the Plan or the Company. All other expenses of the Plan are paid by the Company.

Net Transfers to Other Plans: From time to time, changes in employee status require the transfer of funds between various defined contribution plans sponsored by the plan sponsor or other affiliated companies. Net transfers from other plans reflected in the Statement of Changes in Net Assets Available for Benefits resulted from these types of transfers.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared using the accrual basis of accounting.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as payments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Payments of Benefits: Benefits are recorded when paid.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Investment Valuation and Income Recognition: Investments held by the Plan are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. See Note 5 for further discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties: The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, liquidity and credit risks, as well as the risks associated with global events. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 3 - RIGHTS UPON PLAN TERMINATION

Although it has not expressed intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their accounts.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 - CERTIFIED INFORMATION

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (Fidelity) as of December 31, 2024, and for the period from September 1, 2024 through December 31, 2024, and by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal) as of December 31, 2023, and for the period from January 1, 2024 through August 31, 2024, collectively, (the Trustees).

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Registered Investment Companies: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers. All of the collective trusts provide for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Pooled Separate Accounts: The fair values of participation units held in pooled separate accounts were based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. The pooled separate accounts are restricted to one redemption per 30-day period.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements as of December 31, 2024			<u>Total</u>
	Quoted Prices in Active Markets for Identical Assets <u>Level 1</u>	Significant Other Observable Inputs <u>Level 2</u>	Significant Unobservable Inputs <u>Level 3</u>	
Registered Investment Companies	\$ <u>987,341</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>987,341</u>
Total investments in fair value hierarchy				987,341
Investments measured at net asset value* Collective Trusts				<u>39,045,803</u>
Total investments at fair value				<u>\$ 40,033,144</u>

	Fair Value Measurements as of December 31, 2023			<u>Total</u>
	Quoted Prices in Active Markets for Identical Assets <u>Level 1</u>	Significant Other Observable Inputs <u>Level 2</u>	Significant Unobservable Inputs <u>Level 3</u>	
Registered Investment Companies	\$ <u>830,953</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>830,953</u>
Total investments in fair value hierarchy				830,953
Investments measured at net asset value* Collective Trusts				38,567,333
Pooled Separate Accounts				<u>860,241</u>
Total investments at fair value				<u>\$ 40,258,527</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 6 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 15, 2011 that the Plan and related trust are designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 6 - TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. The Plan's payment of fees to the Trustees or affiliates of the Trustees qualify as party-in-interest transactions. Fees paid to service providers also qualify as party-in-interest transactions. Certain plan investments are mutual funds and collective trusts managed by Fidelity, and these investments qualify as party-in-interest investments. Certain plan investments were mutual funds, collective trusts, and pooled separate accounts managed by affiliates of Principal, and these investments qualified as party-in-interest investments. Notes receivable from participants are also party-in-interest transactions.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2024 and 2023, to Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 42,207,169	\$ 42,803,649
Stable value fund difference	<u>-</u>	<u>(163,170)</u>
Net assets available for benefits per the Form 5500	<u>\$ 42,207,169</u>	<u>\$ 42,640,479</u>

The following is a reconciliation of net decrease in net assets prior to transfers per the financial statements for the year ended December 31, 2024, to net income per Form 5500:

	<u>2024</u>
Net decrease in net assets available for benefits prior to transfers per the financial statements	\$ (122,799)
Change in stable value fund difference	<u>163,170</u>
Net income per the Form 5500	<u>\$ 40,371</u>

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 9 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 14, 2025, which is the date the financial statements were available to be issued.

Effective April 1, 2025, Novolex completed its combination with Pactiv Evergreen, Inc.

SUPPLEMENTAL SCHEDULES

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
 SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 Year ended December 31, 2024

Name of plan sponsor: Pactiv Evergreen Services Inc.
 Employer identification number: 27-0147082
 Three-digit plan number: 034

Total that Constitute Nonexempt Prohibited Transactions				
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
X		* \$10,293		

* 2024 contributions and loan repayments deposited in 2024 with \$111 lost earnings restored.

See Independent Auditor's Report.

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT YEAR END)
December 31, 2024

Name of plan sponsor:	Pactiv Evergreen Services Inc.
Employer identification number:	27-0147082
Three-digit plan number:	034

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<u>Registered Investment Companies</u>				
	Dodge and Cox Funds	Dodge & Cox Income Fund I	\$	263,243
*	Fidelity Investments	Fidelity Government Money Market Fund K6		37,505
	Janus International Holding, LLC Massachusetts Financial Services Company	Janus Triton Fund T		107,440
*	Principal Global Investors, LLC	MFS Value R3 Fund		242,730
		Principal MidCap Fund A		336,423
				987,341
<u>Collective Trusts</u>				
	BlackRock Inst Trust Company	BlackRock LPTH Index Retirement G Fund		5,486,938
	BlackRock Inst Trust Company	BlackRock LPTH Index 2030 G Fund		6,656,542
	BlackRock Inst Trust Company	BlackRock LPTH Index 2035 G Fund		4,180,484
	BlackRock Inst Trust Company	BlackRock LPTH Index 2040 G Fund		4,192,476
	BlackRock Inst Trust Company	BlackRock LPTH Index 2045 G Fund		2,144,938
	BlackRock Inst Trust Company	BlackRock LPTH Index 2050 G Fund		2,895,582
	BlackRock Inst Trust Company	BlackRock LPTH Index 2055 G Fund		975,414
	BlackRock Inst Trust Company	BlackRock LPTH Index 2060 G Fund		868,299
	BlackRock Inst Trust Company	BlackRock LPTH Index 2065 G Fund		466,354
	BlackRock Inst Trust Company	BlackRock MSCI ACWI Ex-US Index M Fund		655,487
	BlackRock Inst Trust Company	BlackRock Russell 2500 Index M Fund		763,527
	BlackRock Inst Trust Company	BlackRock US Debt Index M Fund		781,150
	BlackRock Inst Trust Company	BlackRock US Equity Index J Fund		3,156,909
*	Fidelity Management Trust Company	Fidelity Growth Co Pool A		2,078,529
	Great Gray Trust Company	Great Gray EuroPacific Growth R1		873,871
	Great Gray Trust Company	Great Gray Mid Cap Value R1 Fund		255,352
	Great Gray Trust Company	Great Gray Pioneer Mlt-Scr Fix Inc		26,706
	Great Gray Trust Company	Great Gray Small Cap Value III Fund R1		100,155
*	Principal Global Investors Trust Company	Diversified Real Asset CIT Tier 1		26,290
	SEI Trust Company	Galliard Stable Return E Fund		2,460,800
				39,045,803
<u>Notes receivable from participants</u>				
*	Participant loans	Interest rates of 4.25% to 9.50% Various maturity dates through August 2046		2,174,025
				\$ 42,207,169

Note: The cost of assets has not been disclosed since all investments are participant directed.

* Indicates a party-in-interest.

See Independent Auditor's Report.

**EMPLOYEE SAVINGS PLAN
FOR PACTIV BARGAINING**
Lake Forest, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
Lake Forest, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Participants of the Employee Savings Plan
for Pactiv Bargaining and the Pactiv Evergreen
Employee Benefits Administration Committee
Lake Forest, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Employee Savings Plan for Pactiv Bargaining (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

(Continued)

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.


Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).


Crowe LLP

Oakbrook Terrace, Illinois
October 14, 2025

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 40,033,144	\$ 40,258,527
Receivables		
Employer contributions	-	586,922
Notes receivable from participants	<u>2,174,025</u>	<u>1,958,200</u>
Total receivables	<u>2,174,025</u>	<u>2,545,122</u>
TOTAL ASSETS AND NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 42,207,169</u>	<u>\$ 42,803,649</u>

See accompanying notes to financial statements.

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2024

Additions

Investment income:	
Net appreciation	\$ 4,632,579
Interest and dividends	<u>73,220</u>
Total investment income	4,705,799
Interest income on notes receivable from participants	152,880
Contributions	
Employer	2,098,500
Participants	3,017,071
Rollovers	<u>125,295</u>
Total contributions	<u>5,240,866</u>
Total additions	10,099,545

Deductions

Benefits paid to participants	10,121,775
Administrative expenses	<u>100,569</u>
Total deductions	<u>10,222,344</u>
Net decrease prior to transfers	(122,799)
Net transfers to other plans	<u>(473,681)</u>
Net decrease	(596,480)
Net assets available for benefits	
Beginning of year	<u>42,803,649</u>
End of year	<u>\$ 42,207,169</u>

See accompanying notes to financial statements.

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Employee Savings Plan for Pactiv Bargaining (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Pactiv Evergreen Services Inc. (the Company) is the sponsor of the Plan.

Eligibility and Contributions: Any employee whose employment is subject to a collective bargaining agreement with one of the following: Local USW 389 (Plattsburgh, NY); Local USW 741 (Chippewa Falls, WI); Local USW 2003-27 (Griffith, IN); Local GCIU 642 (Grottoes, VA); Local USW 2-0940 (Downingtown, PA); or Local 83 (Stockton, CA) is generally eligible to enter into the Plan after completing one year of service. Except for employees who are members of Local USW 389 (Plattsburgh, NY) and Local USW 2003-27 (Griffith, IN), all other employees are eligible for the employer matching contribution after completing one year of service.

Participants may make regular before-tax contributions by payroll deduction of 1% up to 16%, or such other percentage as may be specified in a covered group's special appendix to the Plan, of eligible compensation, as defined in the Plan. Local USW 2-0940 (Downingtown, PA) cannot exceed 25% of eligible compensation as defined in the Plan.

After completing one year of service, generally, the Company makes matching contributions equal to 100% of participants' regular contributions up to 3-6% of eligible compensation deferred depending on the covered group of which the participant is a member.

Company matching contributions are made in the form of cash and are invested in the same investment option(s) as the participants' own regular (and catch-up) contributions.

Certain participants are also entitled to receive an Employer Retirement Income Contribution (ERIC) equal to 2% of the participant's compensation.

All contributions are subject to certain limitations of the Internal Revenue Code (the Code).

Investment Options: Participants have the right upon enrollment to select the funds offered by the Plan in which the balance in their accounts will be invested. In addition, participants have the right to change their investment elections with respect to future contributions and transfer existing account balances between the various investment options at any time.

Participant Accounts: Each participant's account is credited with the participant's contribution, employer matching and ERIC contributions, where applicable, and allocations of plan earnings and expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their own deferrals and actual earnings thereon.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Except as noted below, vesting of Company matching and ERIC contributions are based on participants' years of service as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	20%
2	40%
3	60%
4	80%
5	100%

For any employee who is a member of the Local GCIU 642-S, the following vesting percentage is used to determine the nonforfeitable portion of employer contributions that were not 100% vested when made are as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3 years	0%
3 or more	100%

Employees who are a member of the Local GCIU 642-S are 100% vested upon termination due to shut down or certain layoffs.

Upon attainment of age 65 or termination of employment with the Company due to death or total disability, participants become 100% vested in their entire accounts. Forfeited non-vested account balances are used to reduce future Company matching contributions or to pay plan administrative expenses.

Forfeitures: Upon termination of employment, participants forfeit their non-vested balances. If a participant is rehired within a five-year period, the forfeited contributions are eligible for reinstatement. Forfeited balances of terminated participants' non-vested accounts are used first to pay for plan expenses and then to reduce the future employer contributions.

Payment of Benefits: Upon termination of service due to disability, retirement or death, a participant (or beneficiary) may elect to receive either a lump sum amount equal to the value of his or her account or convert the account balance to an annuity. Other withdrawals and notes receivable from participants may be made under certain circumstances, as defined in the plan agreement. If the value of a participant's vested account does not exceed \$7,000 upon retirement, death, or termination of employment, the participant's vested account shall be distributed in a lump sum to the participant at the Company's discretion.

Notes Receivable from Participants: Loans are permitted under the Plan and are subject to such conditions and limitations as the Pactiv Evergreen Employee Benefits Administration Committee deems necessary for administrative convenience and to preserve the tax-qualified status of the Plan.

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest are paid through payroll deductions.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Expenses: Loan origination fees associated with notes receivable from participants and the Plan's record keeping, audit, and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. Audit fees may be paid by the Plan or the Company. All other expenses of the Plan are paid by the Company.

Net Transfers to Other Plans: From time to time, changes in employee status require the transfer of funds between various defined contribution plans sponsored by the plan sponsor or other affiliated companies. Net transfers from other plans reflected in the Statement of Changes in Net Assets Available for Benefits resulted from these types of transfers.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared using the accrual basis of accounting.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as payments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Payments of Benefits: Benefits are recorded when paid.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Investment Valuation and Income Recognition: Investments held by the Plan are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. See Note 5 for further discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties: The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, liquidity and credit risks, as well as the risks associated with global events. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 3 - RIGHTS UPON PLAN TERMINATION

Although it has not expressed intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their accounts.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 - CERTIFIED INFORMATION

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (Fidelity) as of December 31, 2024, and for the period from September 1, 2024 through December 31, 2024, and by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal) as of December 31, 2023, and for the period from January 1, 2024 through August 31, 2024, collectively, (the Trustees).

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Registered Investment Companies: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers. All of the collective trusts provide for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Pooled Separate Accounts: The fair values of participation units held in pooled separate accounts were based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. The pooled separate accounts are restricted to one redemption per 30-day period.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements as of December 31, 2024			Total
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	
Registered Investment Companies	\$ 987,341	\$ -	\$ -	\$ 987,341
Total investments in fair value hierarchy				987,341
Investments measured at net asset value* Collective Trusts				<u>39,045,803</u>
Total investments at fair value				<u>\$ 40,033,144</u>

	Fair Value Measurements as of December 31, 2023			Total
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	
Registered Investment Companies	\$ 830,953	\$ -	\$ -	\$ 830,953
Total investments in fair value hierarchy				830,953
Investments measured at net asset value* Collective Trusts				38,567,333
Pooled Separate Accounts				<u>860,241</u>
Total investments at fair value				<u>\$ 40,258,527</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 6 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 15, 2011 that the Plan and related trust are designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 6 - TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. The Plan's payment of fees to the Trustees or affiliates of the Trustees qualify as party-in-interest transactions. Fees paid to service providers also qualify as party-in-interest transactions. Certain plan investments are mutual funds and collective trusts managed by Fidelity, and these investments qualify as party-in-interest investments. Certain plan investments were mutual funds, collective trusts, and pooled separate accounts managed by affiliates of Principal, and these investments qualified as party-in-interest investments. Notes receivable from participants are also party-in-interest transactions.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2024 and 2023, to Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 42,207,169	\$ 42,803,649
Stable value fund difference	<u>-</u>	<u>(163,170)</u>
Net assets available for benefits per the Form 5500	<u>\$ 42,207,169</u>	<u>\$ 42,640,479</u>

The following is a reconciliation of net decrease in net assets prior to transfers per the financial statements for the year ended December 31, 2024, to net income per Form 5500:

	<u>2024</u>
Net decrease in net assets available for benefits prior to transfers per the financial statements	\$ (122,799)
Change in stable value fund difference	<u>163,170</u>
Net income per the Form 5500	<u>\$ 40,371</u>

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 9 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 14, 2025, which is the date the financial statements were available to be issued.

Effective April 1, 2025, Novolex completed its combination with Pactiv Evergreen, Inc.

SUPPLEMENTAL SCHEDULES

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
 SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 Year ended December 31, 2024

Name of plan sponsor: Pactiv Evergreen Services Inc.
 Employer identification number: 27-0147082
 Three-digit plan number: 034

Total that Constitute Nonexempt Prohibited Transactions				
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
X		* \$10,293		

* 2024 contributions and loan repayments deposited in 2024 with \$111 lost earnings restored.

See Independent Auditor's Report.

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT YEAR END)
December 31, 2024

Name of plan sponsor:	Pactiv Evergreen Services Inc.
Employer identification number:	27-0147082
Three-digit plan number:	034

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<u>Registered Investment Companies</u>				
	Dodge and Cox Funds	Dodge & Cox Income Fund I	\$	263,243
*	Fidelity Investments	Fidelity Government Money Market Fund K6		37,505
	Janus International Holding, LLC Massachusetts Financial Services Company	Janus Triton Fund T		107,440
*	Principal Global Investors, LLC	MFS Value R3 Fund		242,730
		Principal MidCap Fund A		336,423
				987,341
<u>Collective Trusts</u>				
	BlackRock Inst Trust Company	BlackRock LPTH Index Retirement G Fund		5,486,938
	BlackRock Inst Trust Company	BlackRock LPTH Index 2030 G Fund		6,656,542
	BlackRock Inst Trust Company	BlackRock LPTH Index 2035 G Fund		4,180,484
	BlackRock Inst Trust Company	BlackRock LPTH Index 2040 G Fund		4,192,476
	BlackRock Inst Trust Company	BlackRock LPTH Index 2045 G Fund		2,144,938
	BlackRock Inst Trust Company	BlackRock LPTH Index 2050 G Fund		2,895,582
	BlackRock Inst Trust Company	BlackRock LPTH Index 2055 G Fund		975,414
	BlackRock Inst Trust Company	BlackRock LPTH Index 2060 G Fund		868,299
	BlackRock Inst Trust Company	BlackRock LPTH Index 2065 G Fund		466,354
	BlackRock Inst Trust Company	BlackRock MSCI ACWI Ex-US Index M Fund		655,487
	BlackRock Inst Trust Company	BlackRock Russell 2500 Index M Fund		763,527
	BlackRock Inst Trust Company	BlackRock US Debt Index M Fund		781,150
	BlackRock Inst Trust Company	BlackRock US Equity Index J Fund		3,156,909
*	Fidelity Management Trust Company	Fidelity Growth Co Pool A		2,078,529
	Great Gray Trust Company	Great Gray EuroPacific Growth R1		873,871
	Great Gray Trust Company	Great Gray Mid Cap Value R1 Fund		255,352
	Great Gray Trust Company	Great Gray Pioneer Mlt-Scr Fix Inc		26,706
	Great Gray Trust Company	Great Gray Small Cap Value III Fund R1		100,155
*	Principal Global Investors Trust Company	Diversified Real Asset CIT Tier 1		26,290
	SEI Trust Company	Galliard Stable Return E Fund		2,460,800
				39,045,803
<u>Notes receivable from participants</u>				
*	Participant loans	Interest rates of 4.25% to 9.50% Various maturity dates through August 2046		2,174,025
				\$ 42,207,169

Note: The cost of assets has not been disclosed since all investments are participant directed.

* Indicates a party-in-interest.

See Independent Auditor's Report.

**EMPLOYEE SAVINGS PLAN
FOR PACTIV BARGAINING**
Lake Forest, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
Lake Forest, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Participants of the Employee Savings Plan
for Pactiv Bargaining and the Pactiv Evergreen
Employee Benefits Administration Committee
Lake Forest, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Employee Savings Plan for Pactiv Bargaining (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

(Continued)

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.


Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).


Crowe LLP

Oakbrook Terrace, Illinois
October 14, 2025

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 40,033,144	\$ 40,258,527
Receivables		
Employer contributions	-	586,922
Notes receivable from participants	<u>2,174,025</u>	<u>1,958,200</u>
Total receivables	<u>2,174,025</u>	<u>2,545,122</u>
TOTAL ASSETS AND NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 42,207,169</u>	<u>\$ 42,803,649</u>

See accompanying notes to financial statements.

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2024

Additions

Investment income:	
Net appreciation	\$ 4,632,579
Interest and dividends	<u>73,220</u>
Total investment income	4,705,799
Interest income on notes receivable from participants	152,880
Contributions	
Employer	2,098,500
Participants	3,017,071
Rollovers	<u>125,295</u>
Total contributions	<u>5,240,866</u>
Total additions	10,099,545

Deductions

Benefits paid to participants	10,121,775
Administrative expenses	<u>100,569</u>
Total deductions	<u>10,222,344</u>
Net decrease prior to transfers	(122,799)
Net transfers to other plans	<u>(473,681)</u>
Net decrease	(596,480)
Net assets available for benefits	
Beginning of year	<u>42,803,649</u>
End of year	<u>\$ 42,207,169</u>

See accompanying notes to financial statements.

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Employee Savings Plan for Pactiv Bargaining (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Pactiv Evergreen Services Inc. (the Company) is the sponsor of the Plan.

Eligibility and Contributions: Any employee whose employment is subject to a collective bargaining agreement with one of the following: Local USW 389 (Plattsburgh, NY); Local USW 741 (Chippewa Falls, WI); Local USW 2003-27 (Griffith, IN); Local GCIU 642 (Grottoes, VA); Local USW 2-0940 (Downingtown, PA); or Local 83 (Stockton, CA) is generally eligible to enter into the Plan after completing one year of service. Except for employees who are members of Local USW 389 (Plattsburgh, NY) and Local USW 2003-27 (Griffith, IN), all other employees are eligible for the employer matching contribution after completing one year of service.

Participants may make regular before-tax contributions by payroll deduction of 1% up to 16%, or such other percentage as may be specified in a covered group's special appendix to the Plan, of eligible compensation, as defined in the Plan. Local USW 2-0940 (Downingtown, PA) cannot exceed 25% of eligible compensation as defined in the Plan.

After completing one year of service, generally, the Company makes matching contributions equal to 100% of participants' regular contributions up to 3-6% of eligible compensation deferred depending on the covered group of which the participant is a member.

Company matching contributions are made in the form of cash and are invested in the same investment option(s) as the participants' own regular (and catch-up) contributions.

Certain participants are also entitled to receive an Employer Retirement Income Contribution (ERIC) equal to 2% of the participant's compensation.

All contributions are subject to certain limitations of the Internal Revenue Code (the Code).

Investment Options: Participants have the right upon enrollment to select the funds offered by the Plan in which the balance in their accounts will be invested. In addition, participants have the right to change their investment elections with respect to future contributions and transfer existing account balances between the various investment options at any time.

Participant Accounts: Each participant's account is credited with the participant's contribution, employer matching and ERIC contributions, where applicable, and allocations of plan earnings and expenses. Plan earnings are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of administrative expenses are based on the participant's account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their own deferrals and actual earnings thereon.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Except as noted below, vesting of Company matching and ERIC contributions are based on participants' years of service as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	20%
2	40%
3	60%
4	80%
5	100%

For any employee who is a member of the Local GCIU 642-S, the following vesting percentage is used to determine the nonforfeitable portion of employer contributions that were not 100% vested when made are as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3 years	0%
3 or more	100%

Employees who are a member of the Local GCIU 642-S are 100% vested upon termination due to shut down or certain layoffs.

Upon attainment of age 65 or termination of employment with the Company due to death or total disability, participants become 100% vested in their entire accounts. Forfeited non-vested account balances are used to reduce future Company matching contributions or to pay plan administrative expenses.

Forfeitures: Upon termination of employment, participants forfeit their non-vested balances. If a participant is rehired within a five-year period, the forfeited contributions are eligible for reinstatement. Forfeited balances of terminated participants' non-vested accounts are used first to pay for plan expenses and then to reduce the future employer contributions.

Payment of Benefits: Upon termination of service due to disability, retirement or death, a participant (or beneficiary) may elect to receive either a lump sum amount equal to the value of his or her account or convert the account balance to an annuity. Other withdrawals and notes receivable from participants may be made under certain circumstances, as defined in the plan agreement. If the value of a participant's vested account does not exceed \$7,000 upon retirement, death, or termination of employment, the participant's vested account shall be distributed in a lump sum to the participant at the Company's discretion.

Notes Receivable from Participants: Loans are permitted under the Plan and are subject to such conditions and limitations as the Pactiv Evergreen Employee Benefits Administration Committee deems necessary for administrative convenience and to preserve the tax-qualified status of the Plan.

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest are paid through payroll deductions.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Expenses: Loan origination fees associated with notes receivable from participants and the Plan's record keeping, audit, and trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. Audit fees may be paid by the Plan or the Company. All other expenses of the Plan are paid by the Company.

Net Transfers to Other Plans: From time to time, changes in employee status require the transfer of funds between various defined contribution plans sponsored by the plan sponsor or other affiliated companies. Net transfers from other plans reflected in the Statement of Changes in Net Assets Available for Benefits resulted from these types of transfers.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared using the accrual basis of accounting.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as payments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Payments of Benefits: Benefits are recorded when paid.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Investment Valuation and Income Recognition: Investments held by the Plan are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. See Note 5 for further discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties: The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, liquidity and credit risks, as well as the risks associated with global events. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 3 - RIGHTS UPON PLAN TERMINATION

Although it has not expressed intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their accounts.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 - CERTIFIED INFORMATION

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (Fidelity) as of December 31, 2024, and for the period from September 1, 2024 through December 31, 2024, and by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (Principal) as of December 31, 2023, and for the period from January 1, 2024 through August 31, 2024, collectively, (the Trustees).

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Registered Investment Companies: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers. All of the collective trusts provide for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Pooled Separate Accounts: The fair values of participation units held in pooled separate accounts were based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. The pooled separate accounts are restricted to one redemption per 30-day period.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements as of December 31, 2024			Total
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	
Registered Investment Companies	\$ 987,341	\$ -	\$ -	\$ 987,341
Total investments in fair value hierarchy				987,341
Investments measured at net asset value* Collective Trusts				<u>39,045,803</u>
Total investments at fair value				<u>\$ 40,033,144</u>

	Fair Value Measurements as of December 31, 2023			Total
	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	
Registered Investment Companies	\$ 830,953	\$ -	\$ -	\$ 830,953
Total investments in fair value hierarchy				830,953
Investments measured at net asset value* Collective Trusts				38,567,333
Pooled Separate Accounts				<u>860,241</u>
Total investments at fair value				<u>\$ 40,258,527</u>

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 6 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 15, 2011 that the Plan and related trust are designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 6 - TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. The Plan's payment of fees to the Trustees or affiliates of the Trustees qualify as party-in-interest transactions. Fees paid to service providers also qualify as party-in-interest transactions. Certain plan investments are mutual funds and collective trusts managed by Fidelity, and these investments qualify as party-in-interest investments. Certain plan investments were mutual funds, collective trusts, and pooled separate accounts managed by affiliates of Principal, and these investments qualified as party-in-interest investments. Notes receivable from participants are also party-in-interest transactions.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2024 and 2023, to Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 42,207,169	\$ 42,803,649
Stable value fund difference	<u>-</u>	<u>(163,170)</u>
Net assets available for benefits per the Form 5500	<u>\$ 42,207,169</u>	<u>\$ 42,640,479</u>

The following is a reconciliation of net decrease in net assets prior to transfers per the financial statements for the year ended December 31, 2024, to net income per Form 5500:

	<u>2024</u>
Net decrease in net assets available for benefits prior to transfers per the financial statements	\$ (122,799)
Change in stable value fund difference	<u>163,170</u>
Net income per the Form 5500	<u>\$ 40,371</u>

(Continued)

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 9 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 14, 2025, which is the date the financial statements were available to be issued.

Effective April 1, 2025, Novolex completed its combination with Pactiv Evergreen, Inc.

SUPPLEMENTAL SCHEDULES

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
 SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
 Year ended December 31, 2024

Name of plan sponsor: Pactiv Evergreen Services Inc.
 Employer identification number: 27-0147082
 Three-digit plan number: 034

Total that Constitute Nonexempt Prohibited Transactions				
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
X		* \$10,293		

* 2024 contributions and loan repayments deposited in 2024 with \$111 lost earnings restored.

See Independent Auditor's Report.

EMPLOYEE SAVINGS PLAN FOR PACTIV BARGAINING
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT YEAR END)
December 31, 2024

Name of plan sponsor:	Pactiv Evergreen Services Inc.
Employer identification number:	27-0147082
Three-digit plan number:	034

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<u>Registered Investment Companies</u>				
	Dodge and Cox Funds	Dodge & Cox Income Fund I	\$	263,243
*	Fidelity Investments	Fidelity Government Money Market Fund K6		37,505
	Janus International Holding, LLC Massachusetts Financial Services Company	Janus Triton Fund T		107,440
*	Principal Global Investors, LLC	MFS Value R3 Fund		242,730
		Principal MidCap Fund A		336,423
				987,341
<u>Collective Trusts</u>				
	BlackRock Inst Trust Company	BlackRock LPTH Index Retirement G Fund		5,486,938
	BlackRock Inst Trust Company	BlackRock LPTH Index 2030 G Fund		6,656,542
	BlackRock Inst Trust Company	BlackRock LPTH Index 2035 G Fund		4,180,484
	BlackRock Inst Trust Company	BlackRock LPTH Index 2040 G Fund		4,192,476
	BlackRock Inst Trust Company	BlackRock LPTH Index 2045 G Fund		2,144,938
	BlackRock Inst Trust Company	BlackRock LPTH Index 2050 G Fund		2,895,582
	BlackRock Inst Trust Company	BlackRock LPTH Index 2055 G Fund		975,414
	BlackRock Inst Trust Company	BlackRock LPTH Index 2060 G Fund		868,299
	BlackRock Inst Trust Company	BlackRock LPTH Index 2065 G Fund		466,354
	BlackRock Inst Trust Company	BlackRock MSCI ACWI Ex-US Index M Fund		655,487
	BlackRock Inst Trust Company	BlackRock Russell 2500 Index M Fund		763,527
	BlackRock Inst Trust Company	BlackRock US Debt Index M Fund		781,150
	BlackRock Inst Trust Company	BlackRock US Equity Index J Fund		3,156,909
*	Fidelity Management Trust Company	Fidelity Growth Co Pool A		2,078,529
	Great Gray Trust Company	Great Gray EuroPacific Growth R1		873,871
	Great Gray Trust Company	Great Gray Mid Cap Value R1 Fund		255,352
	Great Gray Trust Company	Great Gray Pioneer Mlt-Scr Fix Inc		26,706
	Great Gray Trust Company	Great Gray Small Cap Value III Fund R1		100,155
*	Principal Global Investors Trust Company	Diversified Real Asset CIT Tier 1		26,290
	SEI Trust Company	Galliard Stable Return E Fund		2,460,800
				39,045,803
<u>Notes receivable from participants</u>				
*	Participant loans	Interest rates of 4.25% to 9.50% Various maturity dates through August 2046		2,174,025
				\$ 42,207,169

Note: The cost of assets has not been disclosed since all investments are participant directed.

* Indicates a party-in-interest.

See Independent Auditor's Report.