



2025 Sustainability Report

High-Performance Circular Materials

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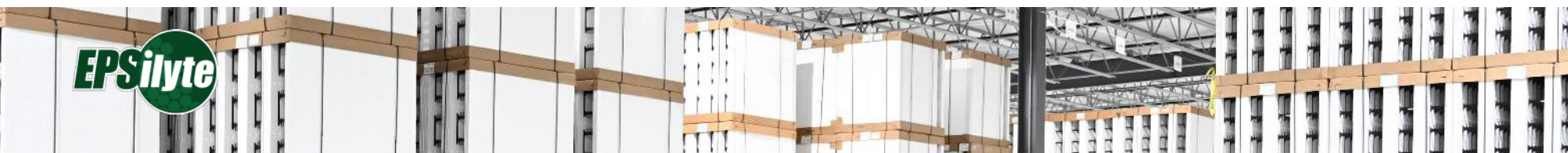
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Epsilyte is a leader in high-performance expandable polystyrene (EPS) materials. Through advanced resin technologies and technical expertise, we support critical applications across construction, insulation, packaging, and industrial markets — delivering reliable performance and efficient material use worldwide.

Markets We Serve:

- Construction & Infrastructure
- Protective Packaging
- Medical Applications
- Consumer Goods & Specialty
- Foodservice
- Metal Castings

Product Types:

- Biodegradable EPS*
- Recycled Content EPS
- Modified-Grade EPS
- Regular-Grade EPS
- Cup Bead EPS
- Colored EPS
- Graphite EPS

ENGINEERED SOLUTIONS TRUSTED ACROSS INDUSTRIES

*See page 22 for more details on
our Biodegradable EPS



Peru, Illinois

Production and R&D Facility

Piqua, Ohio

Extrusion Technology & Recycling Center

Montreal, Canada

Foodservice & Packaging Applications Hub

Headquarters

1330 Lake Robbins Drive, Suite 200
The Woodlands, Texas 77380



Letter from Glenn Wredenhagen: President

Since Epsilyte's inception, sustainability has been core to how we compete, grow, and create long-term value in the global EPS marketplace.

In 2025, recycled-content expandable polystyrene (PCR EPS) transitioned from a niche offering to a core market requirement. Demand for materials that combine performance with circularity continued to grow, reshaping how EPS is specified and produced across the market.

We anticipated this shift and invested early. Today, PCR EPS represents a strategic growth platform for Epsilyte. On top of supporting customer demand for a 30% recycled content EPS, we have also commercially scaled materials containing up to 60% PCR while maintaining the performance, consistency, and reliability expected from our legacy EPS offerings.

At the executive level, sustainability and circularity guide how we manage risk, allocate capital, and strengthen our portfolio. Epsilyte remains focused on scaling high-performance circular materials that support customer requirements and long-term shareholder value.

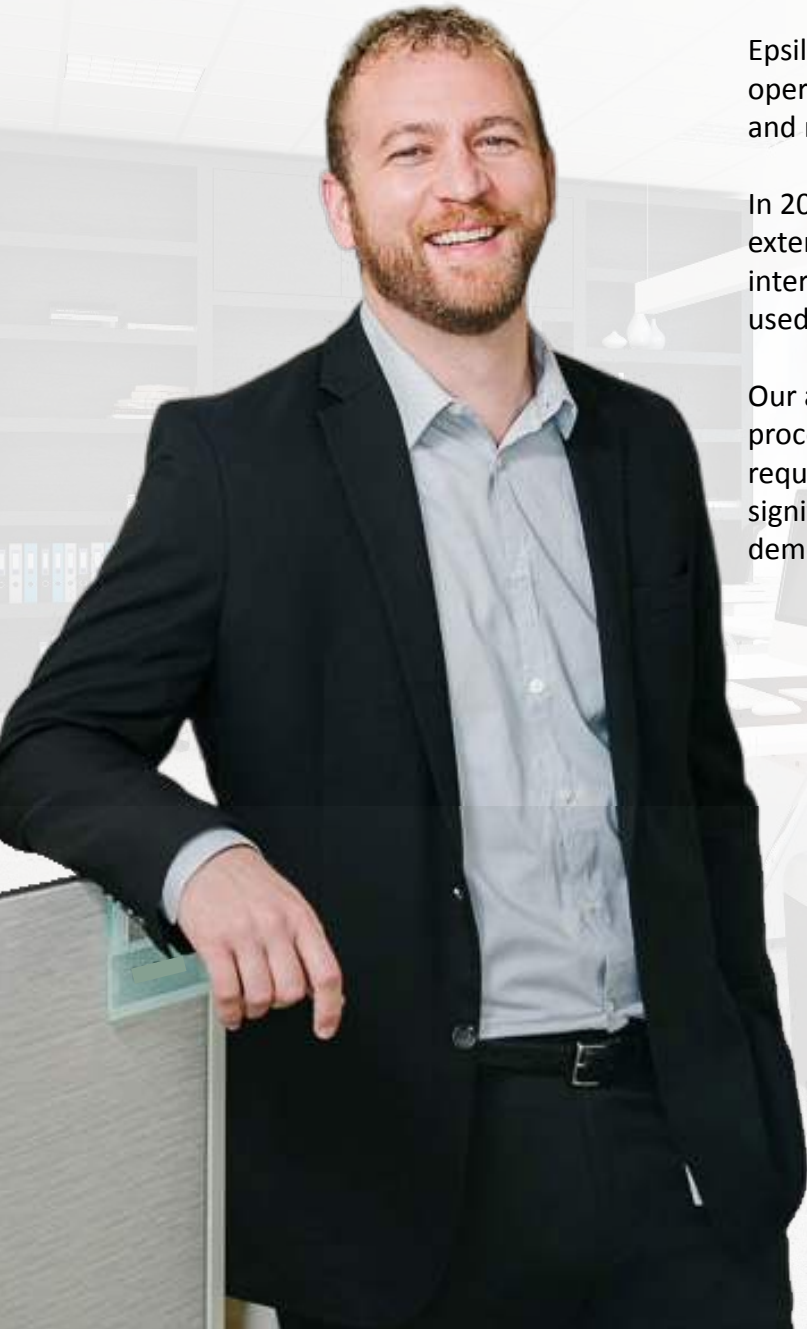
2025 also marked our fifth year of operation. In that time, we have established a strong foundation and continue to strengthen our position as a leader in EPS resin innovation.

The progress outlined in this report reflects the strength of our strategy. As the market continues to evolve, we will continue to invest, innovate, and lead in advancing circular solutions while building a more resilient enterprise for the future.

Glenn Wredenhagen
President, Epsilyte



Letter from Jon Timbers: Director, Innovation & Sustainability



Epsilyte's focus is grounded in applying material science, responsible sourcing, and operational discipline to reduce environmental impact while maintaining the performance and reliability the EPS market requires.

In 2025, the recycling landscape continued to evolve. Expanded recycling programs, extended producer responsibility frameworks, and customer commitments are increasing interest in materials that incorporate PCR content, influencing how EPS is specified and used across end markets.

Our approach to circularity focuses on expanding access to PCR feedstocks, investing in processing and reintegration technologies, and maintaining the quality and consistency required to meet customer and regulatory expectations. At our Piqua, Ohio facility, a significant portion of raw material inputs now comes from recycled sources, demonstrating measurable progress toward greater circularity across our operations.

Recycled content is one part of a broader sustainability strategy that includes product stewardship, operational efficiency, safety, and regulatory compliance. Together, these efforts support responsible manufacturing and long-term business resilience.

At Epsilyte, we view circularity in the production of our EPS as a regenerative system that replaces the traditional "take-make-dispose" model with a "make-use-return" approach. This perspective guides how we design products for durability, reuse, and recyclability while keeping valuable materials in use for as long as possible. Through continued investment in recycling infrastructure, process innovation, and responsible sourcing, our teams are advancing practical solutions that support both environmental progress and reliable performance for our customers.

Jon Timbers

Director, Innovation & Sustainability, Epsilyte

Snapshot 2025 Performance

Measurable Progress Across Circularity, Safety, and Responsible Manufacturing

Environmental 2.2MM lbs. PCR - Up to 60% PCR Content 2025 Scope 1 and Scope 2 Emissions Were 44,769 Metric Tons CO₂-Equivalent 70% Growth in Biodegradable Cup Volume	Safety & People 0.75 RIR Down 47% vs. 2024 2 Years Injury-Free - Piqua, OH Plant - HQ Injury-Free Since Founding 106% Increase in Employee Safety Participation - Strongest Retention Since 2022
Product & Innovation 82% of Portfolio Supports Sustainability - ASTM-Validated Circular Materials - Recycled Content Innovation - Material Efficiency & Waste Reduction - Lot-to-Lot Quality Control	Governance & Market 26 Countries Served - Helmet Resin Containing PCR Doubled in Sales - Expanding Biodegradable EPS - Executive ESG Oversight - Circular Growth Strategy

2026 Priorities



Scale Circular Materials



Improve Carbon & Energy Performance



Drive Safety Excellence



Five Years of Growth & Circular Leadership

2020-2025

In five years, Epsilyte has grown from a newly formed enterprise into a recognized leader in high-performance EPS resin innovation. From the beginning, our focus has been clear: technical rigor, operational discipline, and reliable material performance.

Today, that strategy is delivering measurable results.

Five-Year Milestones

2020: Company launch and operational transition

2021: Acquired our Piqua and Montreal facilities, establishing Epsilyte as we know it today

2022: Significant capital investment in Piqua recycling capabilities

2023: Scaled circular materials and enhanced internal performance testing

2024: Increase in demand for our Biodegradable EPS cups in North America

2025: Incorporated 2.2MM lbs post-consumer recycled content (PCR)



THE FIRST FIVE YEARS BUILT OUR FOUNDATION

THE NEXT FIVE WILL EXPAND OUR LEADERSHIP



Sustainability Governance

Epsilyte's sustainability governance framework aligns business performance with environmental and social responsibility to drive long-term value creation. Sustainability is integrated into corporate strategy and informs decisions across operations, capital investment, and product innovation. The Board of Directors receives regular updates on safety, compliance, and sustainability performance, while executive leadership reviews key operational metrics monthly, including Recordable Incident Rate (RIR) and recycled-content incorporation.

Leadership and Accountability

We are committed to the highest ethical and operational standards, going beyond compliance to protect our people, our communities, and the environment. With oversight from our Board of Directors and a dedicated ESG Advisor, sustainability performance is integrated into how we operate, invest, and grow. This governance structure reinforces disciplined execution and long-term business resilience.

Commitment to Ethical Behavior

Epsilyte's Code of Business Conduct and Ethics establishes the foundation for responsible and transparent operations. Through ongoing training and alignment with our Supplier Code of Conduct and Diversity and Inclusion commitments, we promote consistent, ethical decision-making across the organization. Our "speak-up" culture ensures concerns are welcomed and addressed promptly, fairly, and without retaliation.



**From the Boardroom to the plant floor,
accountability is a shared commitment.**



EHS and Environmental Compliance

EHS compliance is a core expectation of how Epsilyte operates. We hold ourselves to high standards to protect our people, communities, and environment every day. That means disciplined execution, constant vigilance, and a culture where everyone is accountable for safe, responsible operations. We continually improve our systems and behaviors so safety and compliance are built into every decision.



PROACTIVE SAFETY COMMITMENT



Our commitment to proactive safety is demonstrated through the actions of our employees every day. When Jim Zeman, EPS Operator, identified a concern with a reactor sample port, he immediately engaged the appropriate teams to address it, ensuring the equipment continued to operate safely and in full environmental and regulatory compliance. His attention to detail and willingness to speak up reflect our *Stop, Think, Ask* culture, where employees are empowered to identify risks, protect one another, and uphold the highest safety and environmental standards.

Jim's dedication to Epsilyte extends beyond operational excellence. In the company's early years, he designed the original Epsilyte logo, an enduring symbol of the pride, ownership, and commitment our employees bring to the organization every day.

"From the beginning, I've believed in taking pride in what we build here and making sure our equipment runs safely. True ownership comes from understanding the process and the equipment, because that knowledge helps us anticipate hazards and ensure we do things the right way."

Jim Zeman
EPS Operator

Stories like Jim's demonstrate how our safety culture translates into real-world performance across Epsilyte's operations.

Recordable Incident Rate (RIR)

Location	2024 RIR	2025 RIR
Peru, Illinois	0.97	1.04
Piqua, Ohio	1.68	0.00
Montreal, Canada	2.14	1.07
The Woodlands, Texas	0.00	0.00
Epsilyte-Wide	1.45	0.75

**48% Reduction in
Recordable Incident Rate (RIR)
0.75 Company-Wide RIR (2025)**

Epsilyte’s 2025 safety performance reflects meaningful progress in strengthening our safety management systems, enhancing risk prevention practices, and deepening employee engagement. These results demonstrate disciplined execution and reinforce our commitment to building a resilient, safety-first culture across all operations.

2025 EHS Milestones



Epsilyte's Piqua, Ohio production facility achieved two years without an employee recordable injury.



In 2025, we saw a 106% increase in employee engagement in Epsilyte's safety programs. Record high!



Our Headquarters and Remote teams remained injury-free in 2025, continuing a perfect safety record since Epsilyte was founded in 2020.



Redesigned emergency vent stacks were installed in Montreal to enhance employee and community safety in the event of an on-site incident.

While we are proud of our progress, our focus remains on continuous improvement as we work toward our ultimate goal: zero incidents and a workplace where every employee returns home safely, every day.



From Metrics to Meaning: Investing in Safer Workspaces

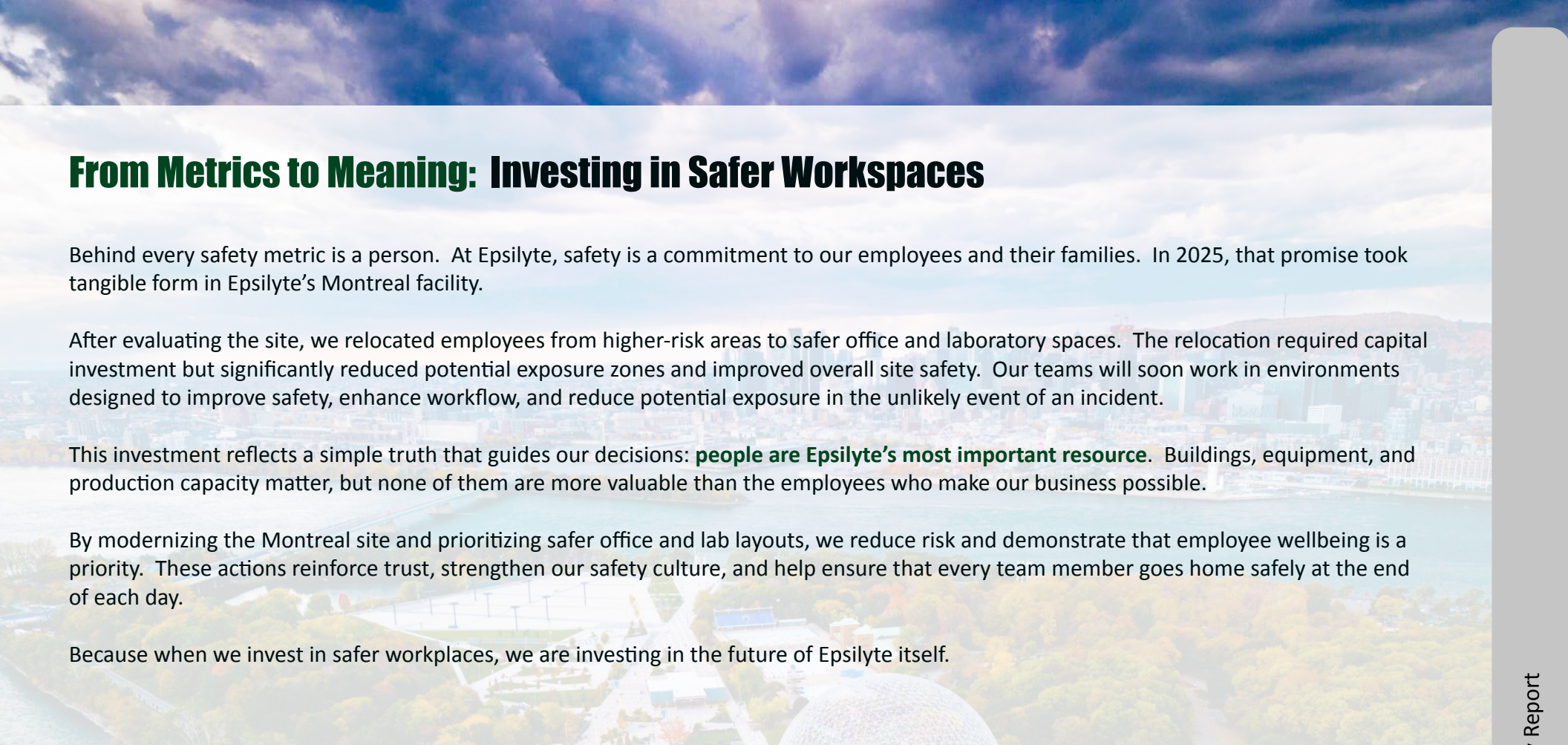
Behind every safety metric is a person. At Epsilyte, safety is a commitment to our employees and their families. In 2025, that promise took tangible form in Epsilyte's Montreal facility.

After evaluating the site, we relocated employees from higher-risk areas to safer office and laboratory spaces. The relocation required capital investment but significantly reduced potential exposure zones and improved overall site safety. Our teams will soon work in environments designed to improve safety, enhance workflow, and reduce potential exposure in the unlikely event of an incident.

This investment reflects a simple truth that guides our decisions: **people are Epsilyte's most important resource**. Buildings, equipment, and production capacity matter, but none of them are more valuable than the employees who make our business possible.

By modernizing the Montreal site and prioritizing safer office and lab layouts, we reduce risk and demonstrate that employee wellbeing is a priority. These actions reinforce trust, strengthen our safety culture, and help ensure that every team member goes home safely at the end of each day.

Because when we invest in safer workplaces, we are investing in the future of Epsilyte itself.



**BEHIND EVERY SAFETY
METRIC IS A PERSON**



Employee Well-Being

Sustainability integrates a triple bottom line: people, planet, and profit. Epsilyte supports this integrated approach by embedding health, well-being, and community into our culture and employee benefit programs.

Benefits are available to full-time employees and their families within 30 days of hire. Recognizing that every family is unique, eligible dependents include both spouses and domestic partners.

Once enrolled, medical plan members have access to coaching, condition management, maternity support, diabetes care, mental health resources, and additional wellness services.

At Epsilyte, we recognize that strong families are the foundation of strong communities. To help protect employees and those who depend on them, Epsilyte provides life insurance, accidental death and dismemberment insurance, and short-term disability insurance at no cost to the employee. We also support long-term financial security by offering 401(k) plan participation within 30 days of hire, including a company match on employee contributions.



By recognizing adopted children and children under legal guardianship as eligible dependents, Epsilyte supports family stability, strengthening the communities where our employees live and work.



Employee Retention Rate

In 2025, Epsilyte achieved its strongest employee retention performance since tracking began in 2022. This improvement reflects both broader labor market stabilization and our continued focus on creating a supportive, engaging workplace.

While we have not yet reached our long-term retention goal of 4% turnover, progress continues through ongoing investments in employee well-being, benefits, and workplace culture. Epsilyte's leadership remains committed to continuous improvement and to building a stable, resilient workforce.

**Strongest Retention
Since 2022**



Community Impact

At Epsilyte, sustainability extends beyond our operations and products to the communities where we live and work. We believe meaningful community engagement is built through participation, partnership, and action. By encouraging employee involvement and environmental initiatives, Epsilyte supports healthier communities and responsible resource stewardship.

In 2025, Epsilyte sponsored and participated in a litter clean-up event in Orlando, Florida organized by the Plastics Industry Association's FLiP initiative in partnership with Keep Orlando Beautiful. More than 150 pounds of litter, with potential to enter local waterways, was collected and removed.

Claude-Anne Duval, Epsilyte's Innovation Engineer, joined industry peers in the effort, demonstrating how cross-industry collaboration can drive meaningful local impact. While clean-up events deliver immediate results, Epsilyte also emphasizes prevention through responsible disposal, recycling, and environmental stewardship.



Workforce Development

Epsilyte supports education as a key driver of long-term sustainability, innovation, and workforce development. Scholarships, outreach, and hands-on learning help develop the next generation of engineers, technicians, and manufacturing professionals.

Epsilyte funds the Uplifting Scholarship Program at Illinois Valley Community College (IVCC), providing financial and academic support to students pursuing STEM pathways aligned with advanced manufacturing. In 2025, we awarded two scholarships in recognition of academic achievement, commitment to sustainability, and continuous learning. Epsilyte also participated in the Chemical Industry Council of Illinois (CICI) scholarship program, where we awarded one scholarship to a student with strong academic performance and a focused interest in materials engineering and sustainability.

Beyond scholarships, we engage students directly through career exploration and facility-based learning. In 2025, our team connected with more than 200 students at the Discover Manufacturing Career Expo at IVCC and hosted 18 Princeton High School students at our facility, providing real-world exposure to EPS manufacturing and industrial operations.

By combining financial support, career exposure, and applied learning, Epsilyte strengthens the talent pipeline for STEM and manufacturing careers that support a more sustainable and innovative future.



High-Performance Circular Materials

Epsilyte designs and manufactures high-performance EPS materials engineered for durability, efficiency, and circular use. Our product stewardship approach focuses on maximizing material performance while enabling reuse, recycling, and responsible end-of-life management across the EPS value chain.

Certifications & Quality Assurance

Epsilyte maintains a robust certification and quality assurance program to ensure consistent performance and regulatory compliance across its EPS product portfolio. All listed materials are tested in accordance with ASTM C578, with every production lot evaluated in Epsilyte's internal Quality Laboratory. Testing is performed to verify that specification requirements are met and that Epsilyte's internal quality standards are achieved. Notably, R-value testing is conducted in-house, providing direct verification of thermal performance and enabling tighter process control. This testing approach supports product consistency, transparency, and customer confidence.

"We test all of our materials for ASTM C578 compliance, even when the standard does not formally apply. This approach allows Epsilyte to identify unexpected material changes early and implement corrective actions before products reach our customers."

Chad Zielinski
Technical Manager, Research & Development



Moving Toward Greener Chemistries

Product stewardship means continuously evaluating our materials, processes, and formulations to ensure they are safe, responsible, and aligned with evolving sustainability expectations. Epsilyte takes a proactive approach to improving chemistry choices while maintaining the performance our customers rely on.

Our goal is to always use safer materials where feasible without compromising product performance, quality, or long-term reliability.

Performance Improvement in Practice

- Ongoing review of formulations to identify opportunities for material optimization
- Incremental improvements focused on reducing material density while maintaining strength and durability
- Cross-functional collaboration between product stewardship, R&D, and operations

Progress Toward Greener Chemistries

Epsilyte is actively exploring formulation improvements that support lower environmental impact. This includes ongoing work to reduce graphite content in select Duralyte® products, while preserving the performance characteristics our customers expect. These efforts reflect our commitment to continuous improvement rather than one-time solutions.

From Sustainability to Value Creation

- Improved material efficiency supports responsible resource use
- Innovation-driven stewardship strengthens long-term product resilience
- Safer, more efficient formulations help customers meet their own sustainability goals

Our Commitment

Moving toward greener chemistries is an ongoing journey. Through thoughtful material selection, continuous improvement, and performance-focused innovation, Epsilyte integrates sustainability into the value we deliver today and into the future.



Certified Circularity: Post-Consumer Recycled (PCR) Content

Epsilyte incorporates certified PCR content into its materials, with audit services such as SCS Global Services verifying material traceability. PCR feedstocks are recovered from products that have completed their intended consumer use, distinguishing them from pre-consumer recycled material, which consists of manufacturing scrap that does not enter the consumer waste stream. As a result, PCR represents a higher level of circularity by directly reducing landfill disposal and virgin resin demand.

PCR content is sourced through a combination of regional recovery programs and qualified external recycling streams. At Epsilyte's Piqua, Ohio facility, locally recovered post-consumer polystyrene is incorporated under controlled processing conditions to ensure material consistency, performance, and certification compliance.



Post-Consumer Recycled

Used products recovered after consumer use



Pre-Consumer Recycled

Manufacturing scrap, not consumer waste



MINIMUM 50% RECYCLED CONTENT
POST-CONSUMER



Why PCR Materials Matter

- Reduces landfill waste
- Displaces virgin resin
- Supports circular material flow

Carbon Footprint

Epsilyte monitors greenhouse gas (GHG) emissions across its manufacturing operations to support responsible production, operational efficiency, and long-term sustainability performance.

The data to the right reflects total **Scope 1 and Scope 2 emissions for 2025** across our primary production facilities: **44,769 metric tons CO₂-equivalent**.

Epsilyte continues to evaluate opportunities to improve energy efficiency, optimize process performance, and reduce emissions intensity while maintaining operational reliability and product quality.

Methodology

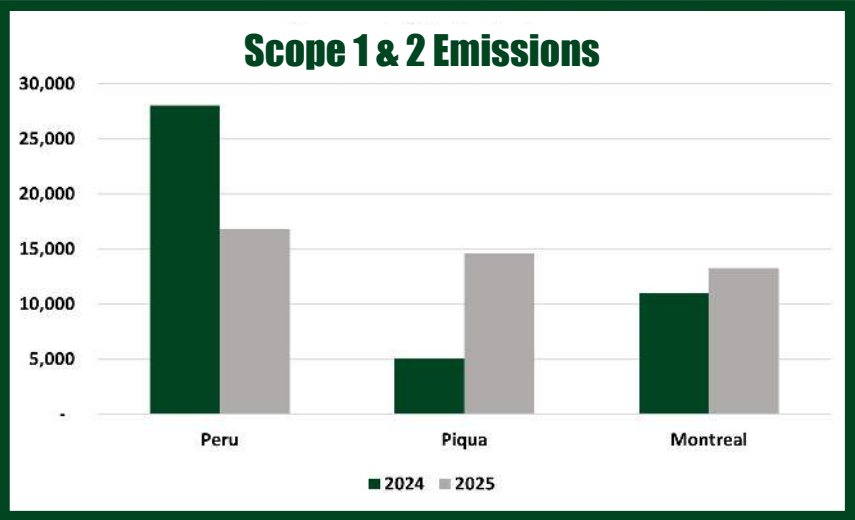
- Emissions are calculated in accordance with the GHG Protocol
- Scope 1 includes direct emissions from on-site fuel combustion and operational processes
- Scope 2 includes indirect emissions from purchased electricity consumed at manufacturing facilities
- Emissions are reported on both a location-based and market-based basis
- Totals are equivalent due to the absence of renewable energy certificates (RECs) or other contractual instruments during the reporting period
- Beginning in 2024, the reporting boundary was expanded to include all operating sites



2025 Scope 1 & 2 Emissions 44,769 metric tons CO₂-equivalent

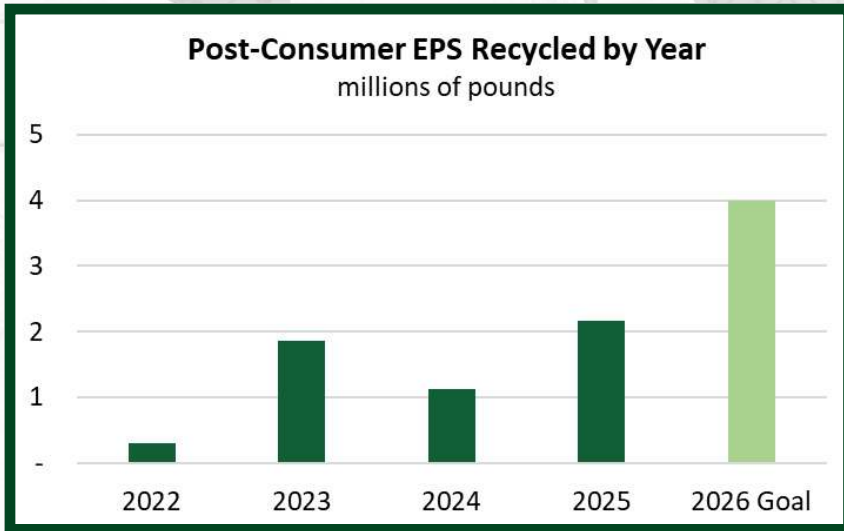
2025 Scope 1 & 2 Emissions	CO ₂ -e (metric tons)
Peru, Illinois	Gross
Total Scope 1 & 2	16,850
Piqua, Ohio	Gross
Total Scope 1 & 2	14,645
Montreal, Canada	Gross
Total Scope 1 & 2	13,274

Emissions associated with on-site fuel use and purchased electricity across Epsilyte’s production network.



Reporting boundaries expanded in 2024 to include all operating sites. Prior-year emissions reflected a single facility. 2024 and 2025 data represent consolidated company-wide Scope emissions.

Recycling



Surpassing Our 2025 Goal

Epsilyte surpassed its recycled-content goal in 2025, marking a key milestone in our strategy to scale high-performance circular materials across the EPS value chain.

As highlighted in our leadership letters, recycled-content EPS reached a structural inflection point in 2025, shifting from a niche offering to a core market requirement driven by regulation, customer commitments, and brand owner expectations. Epsilyte anticipated this transition and invested early.



2.2MM lbs. PCR Incorporated

Equivalent to approximately
87 fully loaded garbage
trucks of plastic from the
waste stream

Our recycling strategy is grounded in material science, responsible sourcing, and disciplined execution.

By expanding access to post-consumer recycled (PCR) feedstocks and investing in processing and resin technologies, we have commercialized EPS products containing up to 60% post-consumer recycled content, exceeding typical industry offerings while maintaining performance and consistency.

At our Piqua, Ohio facility, recycled materials now represent a significant portion of raw material inputs, reflecting measurable progress toward greater circularity. Recycling is one component of Epsilyte's integrated sustainability approach, supporting long-term competitiveness and value creation.



Innovation

FOCUS AREAS



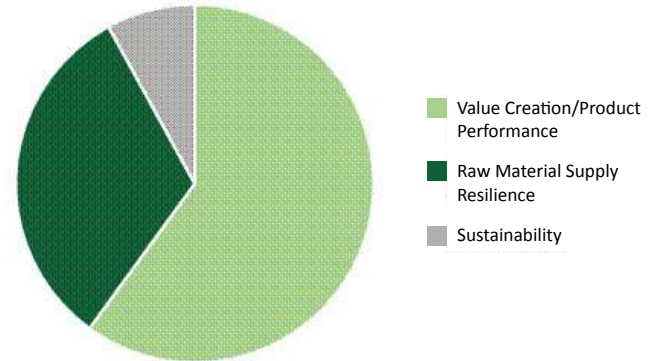
- Recycled-Content EPS performance
- Material efficiency and waste reduction
- Process optimization and energy awareness
- Product quality & ASTM validation
- Scalable, commercial-ready solutions

Innovation is central to Epsilyte's sustainability and product performance strategy. Our R&D focuses on advancing recycled-content technologies, improving material efficiency, and delivering EPS solutions that meet environmental and performance standards.

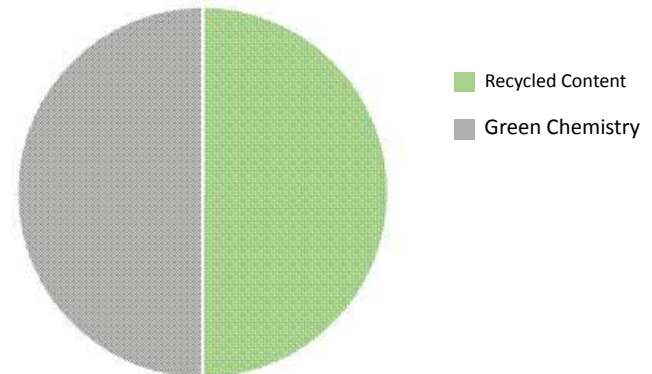
Epsilyte continues to enhance both virgin EPS and PCR materials through advanced material science and process optimization. Our recycled-content EPS solutions are designed to deliver market-leading levels of recycled content while maintaining exceptional strength, consistency, and product integrity.

Maintaining lot-to-lot consistency and reliable physical properties is a core priority, ensuring customers receive dependable, high-quality materials that perform in demanding applications.

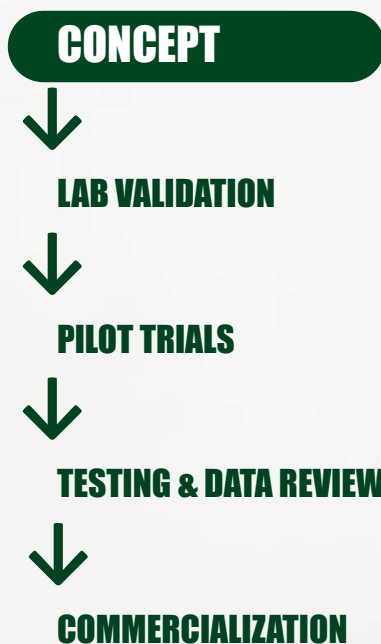
Innovation Projects



Sustainability Categories



How We Innovate



Innovation at Epsilyte is structured, collaborative, and measurable.

- Monthly technical reviews evaluate lab and production data
- Cross-functional alignment ensures projects are prioritized to deliver the greatest technical, commercial, and sustainability impact
- Continuous monitoring of material performance, processing efficiency, and sustainability metrics

This disciplined approach enables faster learning, better decision-making, and continuous improvement.



Our R&D team continues to expand Epsilyte's technical capabilities, innovation platform, and commercial reach, strengthening our ability to deliver high-performance, sustainable EPS solutions at scale. Epsilyte invests significant resources annually into research, product development, and process advancement, reinforcing our long-term innovation strategy and technical leadership.

Market Spotlight: Biodegradable* EPS Cup Materials



An unexpected disruption in 2025 reshaped the North American foam cup market and Epsilyte was ready.

When a major producer of EPS cup bead shut down in 2024, it created an immediate and unprecedented supply gap across the foodservice packaging industry. At the same time, customers and regulators were accelerating the move toward more sustainable packaging. What could have been a crisis became a catalyst for change.

Because Epsilyte had already developed and commercialized biodegradable EPS cup technology, we were able to respond faster than the industry. We scaled production to meet rising demand while advancing environmental performance, driving significant growth in cup volumes in 2025 and making biodegradable foam cups one of the fastest-growing areas of our business.

Epsilyte has long served the EPS cup market, but this moment highlighted the value of our technical expertise in high-performance materials. By acting quickly, we helped accelerate broader adoption of biodegradable foam cups across North America.

This momentum also reshaped our commercial strategy. We expanded our sales focus into Mexico and Latin America, where demand for biodegradable cup materials grew rapidly. With support from our regional teams, this shift strengthened customer relationships, expanded our reach, and reinforced Epsilyte's position as a preferred supplier of sustainable EPS solutions across the Americas.

What began as an unplanned disruption became a defining moment for Epsilyte. 2025 demonstrated how preparation, innovation, and technical leadership allow us to lead when markets evolve.

ACCELERATING THE TRANSITION TO BIODEGRADABLE FOAM CUPS

70% Growth in Biodegradable Cup Volume

**EVRgreen® EPS biodegrades 94% over four years, compared to cellulose, using the ASTM D5511 test that simulates wetter and biologically active landfills, which do not exist in all parts of the U.S. The stated rate and extent of degradation do not mean that EVRgreen® will continue to degrade. No claim is deemed to be made in any state or locality that prohibits the making of biodegradability claims on this or similar products.*



Market Spotlight: Advancing Circularity with Protective Equipment

Epsilyte continues to support the transition toward more sustainable materials in protective equipment through our POLYSOURCE™ 225 black EPS with 50% post-consumer recycled (PCR) content. This product represents a meaningful step forward in advancing circularity within the safety helmet market, an industry where material performance, reliability, and safety are critical.

Adoption of our POLYSOURCE™225 has accelerated significantly, increasing from approximately **6.5% of total helmet resin sales in 2024 to 14.5% in 2025**. Much of this growth has been driven by the product's ability to serve as a near drop-in replacement for POLYSOURCE™ 205, enabling customers to transition to higher recycled content without compromising processing efficiency or performance.

Industry sentiment has also evolved. A decade ago, the use of recycled content in helmet resins was often viewed cautiously by leading brands. Today, driven by sustainability commitments and circular goals, the incorporation of recycled materials is increasingly preferred across the protective equipment sector.

**OUR INNOVATIONS HELP CUSTOMERS
REDUCE ENVIRONMENTAL
IMPACT WHILE MAINTAINING
SAFETY, QUALITY, AND PERFORMANCE**



Looking Ahead

Reflecting on the past year, one thing is clear: **the future of EPS is circular.** Looking ahead, Epsilyte is driven by a bold ambition to become the world's largest EPS recycler.

Across North America and beyond, post-consumer foam is rapidly becoming one of the most important raw materials of the next decade. Collection systems are expanding, recycling infrastructure is scaling, and customers are demanding higher recycled content at commercial volumes. What was once considered waste is now becoming a strategic feedstock.

By converting post-consumer foam into premium recycled-content resins, we will help close the loop on EPS, supporting packaging, construction, and industrial markets with materials that meet both performance and sustainability expectations.

This is not just environmental progress.
This is the next phase of growth for Epsilyte.

THE FUTURE OF EPS IS CIRCULAR!



