

Date: December 14, 2021
To: All BW Converting Solutions team members
From: Stan Blakney, President, PCMC Worldwide
Subject: BW Converting Solutions alignment

PCMC Worldwide and Winkler+Dünnebier team members,

As Kyle Chapman shared last week, the PCMC organization, STAX Technologies and Winkler+Dünnebier (W+D) are excited to formally come together as BW Converting Solutions. Together, we will be positioned to create a more vibrant future for all stakeholders. By aligning along three product-focused business segments, we can be more strategically connected to the markets we serve to drive innovation and growth:

TISSUE Sergio Casella Andrew Green Mladen Starčević	PRINT, BAG & ENVELOPE CONVERTING Frank Eichhorn	HYGIENE (Future)
<ul style="list-style-type: none">• PCMC Tissue Converting• PCMC Tissue Packaging• STAX Tissue Packaging	<ul style="list-style-type: none">• PCMC Flexo Printing• Hudson-Sharp Bag Converting• W+D Mail Solutions	<ul style="list-style-type: none">• W+D Bicma Hygiene Solutions (incl. W+D Tissue)• PCMC Nonwovens Converting

We began this journey last year when we aligned the PCMC-Italy business, the STAX Packaging business and our PCMC-Green Bay Tissue business. Sergio Casella, Andrew Green and Mladen Starčević are providing leadership for this segment. (Mladen also is providing leadership for the new Center of Excellence (COE) that we are building on the STAX campus in Čačak, Serbia. This COE serves all BW platforms.) We will further strengthen this alignment in the coming year and continue to position ourselves to grow in this critical market.

With the upcoming retirement of Craig Compton as PCMC's Vice President of Printing & Bag Converting, we are aligning the PCMC Flexo Printing, Hudson-Sharp Bag Converting and W+D Mail Solutions product lines under a focused Print, Bag & Envelope Converting segment, led by Frank Eichhorn. We see a tremendous opportunity to leverage our converting process know-how, including digital print capabilities, across these product lines globally.

We plan, over the course of 2022, to continue working together to advance our Hygiene product lines in the market. We see significant potential in approaching this market as a unified team. While the details of the changes are finalized over the coming months, teams within the future Hygiene segment will continue to be aligned under their current leaders.



To support this product line focused organization, Scott Bean has joined us in the newly created role of Executive VP, Global Operations, BW Converting Solutions. Scott comes to us from Filtration Group Corp. where he was President of Finishing Solutions. Throughout his career of leading several strong businesses, Scott has a track record of realizing significant savings in supply chain and operations to drive reduced lead times and increase customer satisfaction. His focus will be to drive operational excellence across our global manufacturing footprint, building flexibility that allows us to share capacity across the platform. Scott's vast business leadership experience coupled with talent development capability will help propel BW Converting Solutions into a premier global provider of converting solutions for years to come.

Additionally, we will be recruiting a Global VP, Finance as Bob Harrington retires at the end of 2021 and a Global VP, People to serve across the platform.

Because all of the businesses impacted by this alignment are strong, we are able to take our time and be very intentional about how we approach this change. We will be inviting some of you to provide input as we finalize related organizational decisions. Furthermore, listening sessions are planned so that any BW Converting Solutions team member can share their thoughts about this change.

Below are a few pictures from the recent MIAC conference at which PCMC Worldwide, STAX and W+D exhibited together as one team. There was great energy and enthusiasm in our booth—from our teams and our customers—because everyone could see the natural synergies among the businesses we are aligning into BW Converting Solutions.



While there are many details still to be determined, several things are certain: the brands and the brand names that all of you have been lending your talent and commitment to through the years will remain intact. Additionally, the increased market penetration, business growth opportunities and strengthened collaboration between the sites that BW Converting Solutions creates will also create amazing opportunities for personal and professional growth for our team members. These are exciting times for all of us!

We will continue to provide details as they become available. Thank you for your ongoing support and dedication to caring for each other and performing with excellence.

Stan, Frank, Sergio, Mladen