



## Press Release

### Sealed Air Announces the Appointment of William J. Marino as Lead Director

ELMWOOD PARK, N.J.--(BUSINESS WIRE)--Dec. 16, 2011-- Sealed Air Corporation (NYSE:SEE) announced today that its Board of Directors has made several modifications to its governance and compensation processes. Sealed Air has been one of the nation's highest rated companies for governance by independent rating organizations in past years and the Board believes that the following changes enhance the Company's corporate governance and will improve the facilitation of the Company's affairs.

- The Board has elected William J. Marino as its Lead Director, effective immediately. This appointment replaces the current practice of having Board members rotate as presiding director. Mr. Marino has been a member of the Board since 2002, has served as Chairman of the Nominating and Corporate Governance Committee since 2010 and has been a member of the Organization and Compensation Committee since 2002.
- For calendar years 2012 and 2013, the entire incentive compensation for select senior management will be based on achieving certain financial goals including items such as Adjusted EBITDA and net debt reduction.
- For 2012 and 2013, William V. Hickey, President and Chief Executive Officer, has agreed to be compensated entirely with incentive compensation, except for a \$100,000 annual cash salary. All of the "at risk" incentive compensation will be in the form of equity and tied directly to the achievement of financial goals in those years, as discussed above.

"The Board believes that these changes will continue to enhance the Company's corporate governance and more fully align the Company with shareholder interests, particularly as they relate to achieving the benefits of the recent Diversey acquisition," commented William J. Marino, Lead Director.

The integration of Sealed Air and Diversey continues to move forward with the objective of achieving the full benefits of the acquisition for our customers, employees and shareholders.

#### Business

Sealed Air is the new global leader in food safety and security, facility hygiene and product protection. With widely recognized and inventive brands such as Bubble Wrap® brand cushioning, Cryovac® brand food packaging solutions and Diversey® brand cleaning and hygiene solutions, Sealed Air offers efficient and sustainable solutions that create business value for customers, enhance the quality of life for consumers and provide a cleaner and healthier environment for future generations. On a pro forma basis, Sealed Air generated revenue of \$7.6 billion in 2010 and has approximately 26,000 employees who serve customers in 175 countries. To learn more, visit <http://www.sealedair.com>.

#### Forward-Looking Statements

Company statements in this press release may be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 concerning our business, consolidated financial condition and results of operations. These statements include comments as to future events that may affect the Company, which are based upon management's current expectations and are subject to uncertainties, many of which are outside the Company's control. Forward-looking statements can be identified by such words as "anticipates," "expects," "believes," "plan," "could," "estimate," "will" and similar expressions. A variety of factors may cause actual results to differ materially from these expectations, including: economic conditions affecting packaging utilization; changes in raw material costs; currency translation effects; and legal proceedings. For more extensive information, see "Risk Factors" and "Cautionary Notice Regarding Forward-Looking Statements," which appear in our most recent Annual Report on Form 10-K, as may be revised and updated from time to time by our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as filed with the Securities and Exchange Commission. These reports are available on the Securities and Exchange Commission's website at <http://www.sec.gov> or our Investor Relations home page at <http://ir.sealedair.com>.

Source: Sealed Air Corporation

Sealed Air Corporation  
Amanda Butler, 201-791-7600