



## Reynolds Consumer Products Provides Update Ahead of Barclays Global Consumer Staples Conference

September 8, 2022

LAKE FOREST, Ill.--(BUSINESS WIRE)--Sep. 8, 2022-- Reynolds Consumer Products Inc. ("Reynolds," "RCP" or the "Company") (Nasdaq: REYN) today reiterated its fourth quarter and fiscal year ending December 31, 2022, and updated its net revenue growth range outlook for its third quarter ending September 30, 2022.

The Company reiterates the earnings guidance ranges that it provided in its earnings release issued on August 9, 2022 for its third quarter ending September 30, 2022 and its fourth quarter and fiscal year ending December 31, 2022. However, the Company is updating its expected net revenue performance for the third quarter to net revenue growth at the low end of its previously communicated range of 8% to 12% on \$905 million in the prior year, due to third party non-retail sales volume declines and the impact of elasticity and re-opening on the Company's waste and food bag businesses.

As previously announced, management will host a fireside chat at the Barclays Global Consumer Staples Conference in Boston today at 7:30 a.m. ET. The fireside chat will be webcast live and can be accessed on the "Events & Presentations" section of the Company's Investor Relations website at <https://investors.reynoldsconsumerproducts.com/>. The webcast will be archived and available for replay.

### About Reynolds Consumer Products Inc.

RCP's mission is to simplify daily life so consumers can enjoy what matters most. RCP is a market-leading consumer products company with a presence in 95% of households across the United States. RCP produces and sells products across three broad categories: cooking products, waste and storage products and tableware; that are sold under iconic brands such as Reynolds and Hefty, as well as under store brands that are strategically important to RCP's customers. Overall, across both branded and store brand offerings, RCP holds the #1 or #2 U.S. market share position in the majority of product categories in which it participates.

### Note to Investors Regarding Forward Looking Statements

This press release contains statements reflecting our views about our future performance that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including our third quarter, fourth quarter and fiscal year 2022 guidance. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "intends," "outlook," "forecast", "committed," "plans," "anticipates," "believes," "estimates," "predicts," "model", "assumes," "confident," "potential" or "continue," the negative of these terms and other comparable terminology. These forward-looking statements, which are subject to risks, uncertainties and assumptions about us, may include projections of our future financial performance, our anticipated growth, management of costs and other disruptions and other strategies, and anticipated trends in our business, including expected levels of commodity costs and volume. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements, including but not limited to the risk factors set forth in our most recent Annual Report on Form 10-K.

For additional information on these and other factors that could cause our actual results to materially differ from those set forth herein, please see our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and subsequent filings. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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Source: Reynolds Consumer Products Inc.