

SEALED AIR CORP/DE  
Form 8-K  
February 05, 2003

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): February 5, 2003**

**SEALED AIR CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other  
Jurisdiction of Incorporation)

**1-12139**  
(Commission File Number)

**65-0654331**  
(IRS Employer  
Identification No.)

**Park 80 East**  
**Saddle Brook, New Jersey**  
(Address of Principal Executive Offices)

**201-791-7600**  
(Registrant's telephone number, including area code)

**07663-5291**  
(Zip Code)

**Not Applicable**  
(Former Name or Former Address, If Changed Since Last Report)

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**Item 9. Regulation FD Disclosure.**

The following are the texts of slides to be utilized by Sealed Air Corporation (the "Company") at the Lehman Brothers Industrial Select Conference on February 5, 2003. The complete slides with pictures, charts and graphs will be available for viewing on the Company's website at [www.sealedair.com](http://www.sealedair.com), for a limited time. Investors are invited to go to the Presentation & Calls button in the Investor Information section of the Company's website.

Slide 1:

Corporate Overview

Sealed Air Corporation  
Our Products Protect Your Products

Slide 2:

**SAFE HARBOR STATEMENT**

Certain statements made by the Company in this presentation are forward-looking statements. These statements include comments as to the Company's beliefs and expectations as to future events and trends affecting the Company's business. These forward-looking statements are based upon management's current expectations concerning future events and trends and are necessarily subject to uncertainties, many of which are outside the control of the Company. The factors stated under the heading "Forward-Looking Statements" in Management's Discussion and Analysis of Results of Operations and Financial Condition, which appears in the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as well as other factors, could cause actual results to differ materially from such statements.

Slide 3:

Sealed Air:

A Global Leader in Performance Solutions for Food, Protective and Specialty Packaging.

Slide 4:

Segment Revenue

2002 Sales (\$MM)

Food	61%	\$1,958	Protective & Specialty	39%	\$1,246
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Slide 5:

The Sealed Air Advantage

Powerful Brands with Global Reach  
Protection, Preservation, Presentation  
Value-Based Selling  
Ingenuity, Expertise, Systems  
Operational Excellence  
Exciting Growth Initiatives

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Slide 6:

Powerful Brands for Protection, Preservation, Presentation

Bubble Wrap®  
Cryovac®  
Instapak®  
Jiffy®

Air Cellular Cushioning  
Vacuum Shrink Packaging  
Display Films  
Foam-in-place  
Cushioned & Durable Mailers

Slide 7:

Global Reach

48 Countries  
+100 Mfg. Locations  
Reach 80% of World Population

Slide 8:

2002 Global Sales

North America	58%
Europe	26%
Latin America	7%
AU/NZ	6%
Asia	3%

Slide 9:

The Sealed Air Advantage:  
Value-based Selling

Measurable Economic Benefits  
A complete solution with bottom-line benefits  
Started with Bubble Wrap®  
Efficiency, Labor-savings, Damage & Spoilage Reduction,  
Retail Appeal, Customer Satisfaction

Slide 10:

The Sealed Air Advantage:

Ingenuity, Systems, Expertise

R&D Powerhouse  
2% of Sales on R&D; 2X's Industry Average  
Approximately 2,500 Patents Worldwide  
Beyond Innovation>>Ingenuity  
Systems Solutions  
Expertise

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Slide 11:

Proven History of Business Development

1960 - 2000

Bubble Wrap® Air Cellular  
Protective Mailers  
Surface Protection  
Foam-in-place Cushions  
PE Foam  
Absorbent Pads  
Padded & Durable Mailers

Suspension/Retention Packaging  
Inflatable Void Fill  
Niche non-Barrier Food Packaging  
High Performance Food Packaging

Slide 12:

The Sealed Air Advantage:  
Operational Excellence

Continuous Improvement  
WCM  
Do more with less  
Faster, Simpler Processes  
Cash Flow  
Employees act like owners  
EPS

Slide 13:

Exciting Growth Initiatives . . .

Slide 14:

Case Ready Packaging

Slide 15:

Vertical Pouch Packaging

Slide 16:

Inflatable Packaging

Slide 17:

Emerging Opportunities

Cryovac® OS Films  
VPP > Retort & Bag-in-Box  
Instapak® Table Top  
Cryovac® NewGen Laminates  
Xenith Shrink Film

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Slide 18:

Recent Financial Results

Slide 19:

4<sup>th</sup> Quarter Results  
Net Sales

Slide 20:

2002 Full Year Results  
Net Sales

Slide 21:

4<sup>th</sup> 2002 Quarter Results  
Diluted EPS

Slide 22:

2002 Results  
Diluted EPS

Slide 23:

EBITDA

Slide 24:

4<sup>th</sup> 2002 Quarter Results  
Liquidity

Slide 25:

Sealed Air Corporation

364-Day Global Revolver  
ANZ 3-Year Revolver  
US Receivable Securitization  
Eurobonds  
5-Year Global Revolver  
Other Bank Debt  
US Senior Notes

Slide 26:

Long-Term Growth Drivers:  
In Our Favor

Increasing global trade  
Increasing global living standards  
Demand for convenience  
Safety and Hygiene  
Increasing protein consumption  
Emergence of the Supermarket  
Source reduction; rigid to flexible

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Slide 27:

The Sealed Air Advantage

Powerful Brands with Global Reach  
Protection, Preservation, Presentation  
Value-Based Selling

Ingenuity, Expertise, Systems  
Operational Excellence  
Cash flow, WCM "More with less"  
Exciting Growth Initiatives  
Solid 2002 Results  
Long-term Trends in our Favor

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

SEALED AIR CORPORATION

By: /s/ JEFFREY S. WARREN

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Name: Jeffrey S. Warren  
Title: Controller

Dated: February 5, 2003

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QuickLinks

SAFE HARBOR STATEMENT

SIGNATURE