

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

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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)

07663-5291
(Zip Code)

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

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

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, 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:

4th Quarter Results
Net Sales

Slide 20:

2002 Full Year Results
Net Sales

Slide 21:

4th 2002 Quarter Results
Diluted EPS

Slide 22:

2002 Results
Diluted EPS

Slide 23:

EBITDA

Slide 24:

4th 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

Name: Jeffrey S. Warren
Title: Controller

Dated: February 5, 2003

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QuickLinks

SAFE HARBOR STATEMENT

SIGNATURE