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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported):**  
**December 19, 2025**

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**GRAPHIC PACKAGING HOLDING COMPANY**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-33988**  
(Commission  
File Number)

**26-0405422**  
(IRS Employer  
Identification No.)

**1500 Riveredge Parkway**  
**Atlanta, Georgia 30328**  
(Address of principal executive offices)

**(770) 240-7200**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, \$0.01 par value per share	GPX	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: **None**

☐ Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

☐ If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 7.01. Regulation FD Disclosure.**

The independent directors of Graphic Packaging Holding Company (the “Company”) have issued an update to the Company’s stockholders attached hereto as Exhibit 99.1. The Company has also issued a press release attached hereto as Exhibit 99.2.

The information contained in this Item 7.01 and in Exhibits 99.1 and 99.2 attached hereto is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that section. Furthermore, such information shall not be deemed to be incorporated by reference into any registration statement or other filing of the Company under the Securities Act of 1933, as amended, unless specifically identified as being incorporated by reference therein.

**Forward-Looking Statements**

Any statements of the Company’s expectations in this press release, including but not limited to statements relating to expect free cash flow and execution of Vision 2030 priorities, as well as the expected timing and benefits of the planned management transition, constitute “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from the Company’s present expectations. These risks and uncertainties include, but are not limited to, volatility of the global economy, inflation of and volatility in raw material and energy costs, continuing pressure for lower cost products, new leadership’s ability to implement the Company’s business strategies, including productivity initiatives and cost reduction plans, as well as the Company’s debt level, currency movements and other risks of conducting business internationally, the impact of regulatory and litigation matters, including the continued availability of the Company’s U.S. federal income tax attributes to offset U.S. federal income taxes and the timing related to the Company’s future U.S. federal income tax payments. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on which they are made and the Company undertakes no obligation to update such statements, except as required by law. Additional information regarding these and other risks is contained in the Company’s periodic filings with the SEC.

**Item 9.01. Financial Statements and Exhibits.**

Exhibit No.	Description
99.1	<a href="#">Update to stockholders dated December 19, 2025.</a>
99.2	<a href="#">Press release dated December 19, 2025.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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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.

Date: December 19, 2025

By: /s/ Alexandra O. Haden

Alexandra O. Haden

Assistant General Counsel and Vice President

Dear Graphic Packaging Shareholders,

As we welcome Robbert Rietbroek to Graphic Packaging as President and Chief Executive Officer, we wanted to share why we are excited about Robbert leading Graphic Packaging through its next chapter.

Over the past several years, Graphic Packaging has made substantial investments that have transformed the Company into a global leader in sustainable consumer packaging. Our Vision 2025 strategy, inclusive of our major investments in Kalamazoo and Waco, has positioned us with the most efficient and highest quality recycled paperboard manufacturing facilities in the world. Our Vision 2030 strategy provides the roadmap for us to take the Company to the next level. We have unmatched innovation, technical and manufacturing capabilities and are proud of the depth and breadth of our partnerships with our customers.

However, we recognize that our recent performance has not met expectations, as reflected by the nearly 50% decline in our share price over the past year. While external factors such as macroeconomic headwinds and industry-wide shifts have played a role, the Board has the responsibility to understand those dynamics and oversee the process to ensure that decisive actions are taken to restore value and deliver on our Vision 2030 goals. The decline in stock price, among others, was a clear signal that meaningful change was required.

It has subsequently become evident that effectively addressing those concerns and fully leveraging the new asset base to enable sustained organic growth required new leadership. Accordingly, the Board enacted the CEO transition to ensure that Graphic Packaging has the leadership best suited to advance our strategy and enhance long-term shareholder value. Robbert emerged as the top candidate during a confidential search led by Korn Ferry. His insights into the evolving packaging innovation landscape, including changing buyer specifications, sustainability requirements and speed-to-market expectations, resonated well with us. We have the right assets, team and capabilities, including some of the best operators in the industry in both our recycled and wood-based paperboard manufacturing facilities and our packaging plants – but we are also focused on building the talent and capabilities needed for tomorrow. We are confident that Robbert will build on and unlock the strength of our team while taking the necessary actions to accelerate growth as part of our Vision 2030 plan.

Robbert brings needed fresh perspectives with his unique combination of extensive CPG expertise and track record of delivering value-creating results. He has held senior leadership roles at some of the world's largest and most respected consumer products companies, including PepsiCo, Kimberly-Clark, Procter & Gamble, Primo Water and most recently, Primo Brands. Under Robbert's leadership, Quaker Foods North America, a reported sector of PepsiCo, achieved significant volume and revenue growth over his five-year tenure. During his tenure as CEO of Primo Water and Primo Brands, the company grew volume, market share and earnings, improved EBITDA margins and earned recognition as one of America's Greenest Companies by *Newsweek*.

We have set some immediate priorities for Robbert to unlock value, consistent with our Vision 2030 goals, which include aligning our differentiating capabilities to reflect changing consumer trends, accelerating innovation, optimizing our cost structure and improving cash flow generation while maintaining our capital allocation priorities. The completion of our Vision 2025 investment program makes this a logical time to step back and look for more opportunity. With that in mind, the Company recently engaged AlixPartners, a specialized performance-improvement advisor with extensive CPG knowledge, to provide insights and identify additional areas for improvement. The Board firmly believes that Robbert is the right person to tackle these meaningful identified opportunities to further reduce costs and optimize working capital, positioning the Company to return EBITDA margins aligned with recently demonstrated levels, which will maximize free cash flow generation.

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We deeply appreciate your continued support. The Board is confident that under Robbert's leadership, Graphic Packaging is well-positioned to return to growth, improve performance and create meaningful shareholder value.

Sincerely,

Independent Members of the Board of Directors  
Graphic Packaging Holding Company

**Graphic Packaging Reiterates Commitment to Enhancing Shareholder Value**

ATLANTA, Dec. 19, 2025 / PRNewswire / — Graphic Packaging Holding Company (NYSE: GPK) (“Graphic Packaging” or the “Company”), a global leader in sustainable consumer packaging, today issued the following statement in response to the press release issued by Eminence Capital:

We are committed to enhancing long-term value and appreciate the views of our shareholders. We are confident that our Vision 2030, along with our cost and optimization plan, is the right strategy for the Company, including our goals to improve free cash flow, optimize cost structure and enhance operational efficiency. The Company is well positioned to capitalize on growth opportunities ahead while advancing innovation and sustainability for the benefit of customers, shareholders and employees. We are confident in our ability to accelerate execution of our value creation initiatives under the leadership of Robbert Rietbroek, who will assume the role of Chief Executive Officer on January 1, 2026. We look forward to an ongoing dialogue with all our shareholders, including Eminence Capital.

BofA Securities is serving as Graphic Packaging’s financial advisor and Jones Day and DLA Piper (U.S.) LLP are serving as legal counsel. Joele Frank, Wilkinson Brimmer Katcher is serving as strategic communications advisor.

**Contact Information**

Investors: [Investor.Relations@Graphicpkg.com](mailto:Investor.Relations@Graphicpkg.com)

Media: [Comms@Graphicpkg.com](mailto:Comms@Graphicpkg.com)

**Forward-Looking Statements**

Any statements of the Company’s expectations in this press release, including but not limited to statements relating to expect free cash flow and execution of Vision 2030 priorities, as well as the expected timing and benefits of the planned management transition, constitute “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from the Company’s present expectations. These risks and uncertainties include, but are not limited to, volatility of the global economy, inflation of and volatility in raw material and energy costs, continuing pressure for lower cost products, new leadership’s ability to implement the Company’s business strategies, including productivity initiatives and cost reduction plans, as well as the Company’s debt level, currency movements and other risks of conducting business internationally, the impact of regulatory and litigation matters, including the continued availability of the Company’s U.S. federal income tax attributes to offset U.S. federal income taxes and the timing related to the Company’s future U.S. federal income tax payments. Undue reliance should not be placed on such forward-looking statements, as such statements speak only as of the date on which they are made and the Company undertakes no obligation to update such statements, except as required by law. Additional information regarding these and other risks is contained in the Company’s periodic filings with the SEC.

**About Graphic Packaging Holding Company**

Graphic Packaging designs and produces consumer packaging made primarily from renewable or recycled materials. An industry leader in innovation, the Company is committed to reducing the environmental footprint of consumer packaging. Graphic Packaging operates a global network of design and manufacturing facilities serving the world’s most widely recognized brands in food, beverage, foodservice, household, and other consumer products. Learn more at [www.graphicpkg.com](http://www.graphicpkg.com).