Tredegar Provides Update on One Tredegar Transformation

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Initiative advances a simpler operating model, integrated operations leadership and greater accountability across the enterprise.

- One Tredegar transformation plan established by the CEO in his first 90 days is underway and progress is on track, supporting a leaner, faster and more agile organization with greater enterprise-level accountability.
- Company advances organizational changes within Bonnell, solidifying manufacturing and operations leadership. General Manager of Bonnell has departed from the company.

RICHMOND, Va.--(BUSINESS WIRE)--Sep. 4, 2026-- Tredegar Corporation (NYSE:TG, also the "Company" or "Tredegar") today provided an update on progress under its One Tredegar operational transformation. The initiative includes actions to simplify the Company's operating model, integrate operational leadership and increase accountability across the enterprise.

Among the organizational changes advancing this work, Carl Czarnik, the recently appointed General Manager of Bonnell Aluminum has departed the Company.

CEO Commentary

"We launched One Tredegar early this year to drive fundamental change and strengthen our foundation for long-term value creation. The transformation plan we established in my first 90 days is now well underway," said Dr. Arijit (Bapi) DasGupta, president and chief executive officer of Tredegar. "We are assertively moving from a holding-company structure toward an operating-company model, bringing accountability closer to the enterprise level and reducing top-heavy leadership layers that can slow decision making.

"This includes eliminating redundancies that developed under the prior structure and aligning operational leadership under a single enterprise-wide model, allowing us to better share best practices, simplify how we work and respond more effectively to customer and market conditions. Current efforts include evaluating a more unified procurement structure to support consistent sourcing practices across our businesses and identifying opportunities to streamline HR-related systems and processes. These and several other areas of focus are intended to improve operational effectiveness, reduce complexity, and strengthen our foundation for long-term execution across the enterprise."

Dr. DasGupta continued, "One Tredegar is catalyzing a variety of changes across the organization that we expect to produce meaningful, positive benefits. The leadership transition at Bonnell will accelerate this work. Our manufacturing and operations leadership structure is in place, and we anticipate full continuity of Bonnell's operations and the service we provide to our customers. As part of our new single, enterprise-wide model, I will assume overall business leadership and responsibility for both Bonnell and our High-Performance Films business segments.

"We remain focused on disciplined execution of our strategic priorities and on delivering value for our customers, shareholders, employees and other stakeholders," Dr. DasGupta added.

About Tredegar

Tredegar Corporation is an industrial manufacturer with two primary businesses: custom aluminum extrusions for the North American building & construction, automotive and specialty end-use markets and films for highly engineered surface protection applications in the global electronics industry and advanced packaging. With approximately 1,800 employees, the Company operates manufacturing facilities in North America and Asia.

Forward-Looking and Cautionary Statements

Some of the information contained in this press release may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on the Company's current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those addressed in the statements. Factors that could cause actual results to differ materially include, without limitation, the Company's ability to execute its operational and organizational initiatives, changing economic and market conditions, customer demand, supply chain conditions, and the other factors discussed in the reports Tredegar files with or furnishes to the U.S. Securities and Exchange Commission. Tredegar does not undertake, and expressly disclaims, any duty to update any forward-looking statement, except as required by applicable law.

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Janet Stevens
Executive Director
804-330-1062
janet.stevens@tredegar.com

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