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

FORM 10-K

X	ANNUAL REPORT PURSUANT TO SECT	ION 13 OR 15(d) OF T	THE SECURITIES EXCHANGE	ACT OF 1934	
		For th	ne Fiscal Year Ended September	28, 2024	
			OR		
	TRANSITION REPORT PURSUANT TO SI	ECTION 13 OR 15(d)	OF SECURITIES EXCHANGE A	CT OF 1934	
		For the tra	nsition period from	to	
		graphic	Commission File Number 001-35	672	
			?		
		BERRY	GLOBAL GRO	UP, INC.	
	A Delaware corporation	101 Oakle	y Street, Evansville, Indiana, 477 (812) 424-2904	10 IRS er	nployer identification number 20-5234618
Secu	urities registered pursuant to Section 12(b) of the	e Act:			
	Title of Each Class Common Stock, \$0.01 par value per sha	are	Trading Symbol(s) BERY		change on Which Registered Stock Exchange LLC
Indic	cate by check mark if the registrant is a well-kno	own seasoned issuer, as	defined in Rule 405 of the Securi	ties Act. Yes ⊠ No □	
Indic	cate by check mark if the registrant is not require	ed to file reports pursua	nt to Section 13 or Section 15(d)	of the Act. Yes □ No ⊠	
	cate by check mark whether the registrant: (1) here is such shorter period that the registrant was rec				
	cate by check mark whether the registrant has subter) during the preceding 12 months (or for such				05 of Regulation S-T (§232.405 of this
	cate by check mark whether the registrant is a la definitions of "large accelerated filer," "accelera				
	Large accelerated filer ⊠ Accelera	ated filer \square	Non-accelerated filer \square	Small reporting company \square	Emerging growth company \square
	n emerging growth company, indicate by check r dards provided pursuant to Section 13(a) of the l		s elected not to use the extended t	ransition period for complying with a	any new or revised financial accounting
	cate by check mark whether the registrant has fil ion 404(b) of the Sarbanes-Oxley Act (15 U.S.C				control over financial reporting under
	curities are registered pursuant to Section 12(b) r to previously issued financial statements \Box	of the Act, indicate by	check mark whether the financial	statements of the registrant included	in the filing reflect the correction of an
	cate by check mark whether any of those error coutive officers during the relevant recovery period			sis of incentive-based compensation	received by any of the registrant's
Indic	cate by check mark whether the registrant is a sh	nell company (as define	d in Rule 12b-2 of the Securities I	Exchange Act of 1934). Yes 🗆 No 🛚	X
recei	aggregate market value of the common stock of ntly completed second fiscal quarter. The aggreg e were 115.2 million shares of common stock ou	gate market value was c			
		DOCUM	MENTS INCORPORATED BY R	EFERENCE	
Port	ions of Berry Global Group, Inc.'s Proxy Statem	nent for its 2025 Annual	Meeting of Stockholders are inco	orporated by reference into Part III of	f this report.

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Net sales: The net sales decline is primarily attributed to decreased selling prices of \$375 million due to the pass-through of lower resin costs, a 1% volume decline, and fiscal 2024 divestiture sales of \$77 million. The declines are partially offset by an \$82 million favorable impact from foreign currency changes and acquisition sales of \$42 million.

Cost of goods sold: The cost of goods sold decrease is primarily attributed to raw material price declines, and the fiscal 2024 divestitures. The declines are partially offset by cost of goods sold from acquired entities, an increase in depreciation expense, and an unfavorable impact from foreign currency changes.

Other operating expenses: The other operating expenses increase is primarily attributed to a \$57 million loss from divestitures and costs associated with the announced spin-off and merger of our HHNF business with GLT

Operating Income: The operating income decrease is primarily attributed to a \$20 million unfavorable impact from price cost spread, a \$14 million unfavorable impact from volume declines, an \$88 million unfavorable impact from increased business consolidation costs, and a \$39 million increase in depreciation and amortization expense. These declines are partially offset by a \$6 million decrease in SG&A expenses.

Consumer Packaging International		Fiscal	Year	<u> </u>				
	2024		2023		\$ Change		% Change	
Net sales	\$	3,843	\$	4,031	\$	(188)	(5)%	
Operating income	\$	186	\$	273	\$	(87)	(32)%	

Net sales: The net sales decline is primarily attributed to decreased selling prices of \$153 million, a 1% volume decline, and fiscal 2024 divestiture sales of \$77 million, partially offset by a \$61 million favorable impact from foreign currency changes.

Operating Income: The operating income decrease is primarily attributed to a \$74 million unfavorable impact from increased business consolidation costs, fiscal 2024 divestitures of \$12 million, and a \$12 million unfavorable impact from increased depreciation and amortization expense. These declines were partially offset by a \$10 million favorable impact from foreign currency changes.

Consumer Packaging North America	 Fiscal Year						
	2024		2023		\$ Change	% Change	
Net sales	\$ 3,122	\$	3,122	\$		0%	
Operating income	\$ 366	\$	346	\$	20	6%	

Net sales: Net sales in the Consumer Packaging North America division were flat year over year primarily due to revenue from acquisitions, partially offset by decreased selling prices of \$29 million and a 1% volume decline.

Operating Income: The operating income increase is primarily attributed to \$18 million in earnings from acquisitions, a decline in business consolidation expenses of \$17 million, and a favorable impact from lower selling, general, and administrative expenses. The increases were partially offset by a \$3 million unfavorable impact from price cost spread and a \$10 million unfavorable impact from increased depreciation and amortization expense.

Flexibles	 Fiscal Year						
	 2024		2023		\$ Change	% Change	
Net sales	\$ 2,756	\$	2,884	\$	(128)	(4)%	
Operating income	\$ 310	\$	333	\$	(23)	(7)%	

Net sales: The net sales decline is primarily attributed to decreased selling prices of \$109 million and a 1% volume decline, partially offset by a \$12 million favorable impact from foreign currency changes.

Operating Income: The operating income decrease is primarily attributed a \$7 million unfavorable impact from the volume decline, an unfavorable impact from increased depreciation and amortization expense of \$11 million, and an unfavorable impact from increased selling, general, and administrative expenses. The decrease is partially offset by an \$8 million favorable impact from price cost spread.

Berry Global Group, Inc. Consolidated Statements of Income (in millions of dollars)

		Fiscal years ended							
	September 28 2024		September 30, 2023		October 1, 2022				
Net sales	\$ 12,2	58	\$ 12,664	\$	14,495				
Costs and expenses:									
Cost of goods sold	10,0)5	10,354		12,123				
Selling, general and administrative	8	92	886		850				
Amortization of intangibles	2	34	243		257				
Business consolidation and other activities	1	90	102		23				
Operating income	9	37	1,079		1,242				
Other expense		15	31		22				
Interest expense	3	11	306		286				
Income before income taxes	6	11	742		934				
Income tax expense		95	133		168				
Net income	\$ 5	16	\$ 609	\$	766				
Net income per share (see Note 11):									
Basic	\$ 4.	18	\$ 5.07	\$	5.87				
Diluted	\$ 4.	38	\$ 4.95	\$	5.77				

Berry Global Group, Inc. Consolidated Statements of Comprehensive Income (in millions of dollars)

	Fiscal years ended						
		September 28, 2024		September 30, 2023		October 1, 2022	
Net income	\$	516	\$	609	\$	766	
Currency translation		111		115		(301)	
Pension and postretirement benefits		40		(52)		35	
Derivative instruments		(110)		4		159	
Other comprehensive (loss) income		41		67		(107)	
Comprehensive income	\$	557	\$	676	\$	659	

 $See\ notes\ to\ consolidated\ financial\ statements.$