



Introduction

Placing Sustainability at the Heart of Everything We Do



Welcome to Our 2023 Sustainability Report

Following the publication of our inaugural Sustainability Report last year, we are pleased to follow up with our second edition this year and take the opportunity to reflect back on another 12 months of progress against our Sustainability strategy.

In what has been an eventful year for the business, with challenging trading conditions and the offer to acquire the business by Freya Bidco Limited*, we have maintained our commitment to operating in a way that creates long term value for all stakeholders and have further embedded Sustainability across the Group.

Our Integrated Approach

This year, we have made a subtle but important change to how we think about and present the interaction between our corporate Strategic Enablers and our Sustainability strategy. We have historically regarded delivery of our growth strategy as being driven by the four enablers of Manufacturing & Supply Chain, Technology, People and ESG. However, such is the importance that we place on building a resilient, sustainable business capable of delivering superior long term performance, it became clear to us that ESG is no longer a standalone Strategic Enabler.

Rather, it has in fact become central to all that we do. In recognition of this we have taken the opportunity to re-position our Sustainability strategy such that it now serves as a fundamental underpin to delivering our growth strategy and, ultimately, our Purpose. Doing so will help deliver even better alignment between our corporate and Sustainability strategies and a clearer way of demonstrating their interdependencies.

Our long term approach to Sustainability, articulated through our Making a Difference strategy, remains centred around the four pillars of Business, Environment, People and Community. Over the pages that follow, we share more detail around our efforts in all these areas and how we continue to adapt to a changing world.

Paul Sandland
Chief Financial Officer

* Freya Bidco Limited is a newly formed company to be indirectly owned by (i) EQT X EUR SCSp and EQT X USD SCSp, each represented by its manager (gérant) EQT Fund Management S.à r.l. (collectively referred to as EQT) and (ii) Luxinva S.A.

Highlights

7.6%
Revenue invested in Research & Development

Science Based Targets
Near term targets for Scope 1, 2 and 3 carbon emissions submitted to SBTi

Living Wage or equivalent
Employer globally

Innovative Investment
In a livestock methane reduction initiative