



marel | cmd
Capital Markets Day

Disclaimer

- The purpose of this presentation (the “Presentation”) is to provide an overview of Marel hf. (the “Company”). This Presentation has been prepared and issued by and is the sole responsibility of the Company and is being furnished to each recipient solely for its own information. For the purposes of this notice, “Presentation” means this document, its contents or any part of it, any oral presentation, any question or answer session and any written or oral material discussed or distributed during the Presentation meeting.
- No representation or warranty, express or implied, is given by or on behalf of the Company or its directors, officers, employees, agents, affiliates as to, and no reliance should be placed on, the fairness, accuracy, reasonableness or completeness of the information or opinions contained in this Presentation or otherwise made available and no responsibility or liability (including in respect of direct, indirect or consequential loss or damage) is assumed by any such persons for such information or opinions or for any errors or omissions.
- Except where otherwise indicated in the Presentation, the information provided therein is based on matters as they exist at the date of preparation of the Presentation and not as of any future date and will be subject to updating, revision, verification and amendment without notice and such information may change materially. The Company is under no obligation to update or keep current the information contained in this Presentation to which it relates or to provide the recipient of with access to any additional information that may arise in connection with it and any opinions expressed in this Presentation are subject to change without notice. Nothing contained in this Presentation is or should be relied on as a promise or representation as to the future. This document has not been approved by any regulatory or supervisory authority.
- This Presentation includes market share and industry data obtained by the Company from industry publications and surveys and internal surveys. The Company may not have access to the facts and assumptions underlying the numerical data, market data and other information extracted from these sources. As a result, the Company is not able to verify such numerical data, market data and such other information, and assumes no responsibility for the correctness of any market share or industry data or such other information included in this Presentation or provided at the Presentation. Certain of the market, economic and industry data contained in this presentation comes from the Company’s own internal research and estimates based on the knowledge and experience of the Company’s management in the markets in which the Company operates. While the Company reasonably believes that such information is reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change. Accordingly, undue reliance should not be placed on the market, economic and industry data contained in this Presentation.
- Certain statements, beliefs and opinions in this Presentation are, or may be deemed to be, “forward looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “plans”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology or by their context. These forward-looking statements include all matters that are not historical facts. They appear in a number of places and include, but are not limited to, statements regarding the Company’s intentions, beliefs or current expectations concerning, amongst other things, results of operations, financial condition, liquidity, prospects, growth and strategies. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. A multitude of factors including, but not limited to, changes in demand, competition and technology or the regulatory environment, can cause actual events, performance or results to differ significantly from any anticipated development. Forward-looking statements are not guarantees of future performance and the actual results of operations, financial condition and liquidity, and the development of the industry in which the Company operates, may differ materially from those made in or suggested by the forward-looking statements set out in this Presentation. Past performance of the Company cannot be relied on as a guide to future performance. Forward-looking statements speak only as at the date of this Presentation and the Company expressly disclaims any obligations or undertaking to release any update of, or revisions to, any forward-looking statements in this Presentation. As a result, you are cautioned not to place any undue reliance on such forward-looking statements. In addition, even if the results of operations, financial condition and liquidity of the Company, and the development of the industry in which the Company operates, are consistent with the forward-looking statements set out in this Presentation, those results or developments may not be indicative of results or developments in subsequent periods.
- This Presentation does not constitute, and should not be construed as, part of any offer or invitation for the sale or purchase of securities and it is not intended to provide the basis of any investment decision in any jurisdiction, nor does it purport to give legal, tax or financial advice. Nothing herein shall be taken as constituting the giving of investment advice and this Presentation is not intended to provide, and must not be taken as, the basis of any decision and should not be considered as a recommendation to acquire any securities of the Company. The recipient must make its own independent assessment and such investigations as it deems necessary.
- Any sale of the Company’s ordinary shares has not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and will not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. There will be no public offer of the ordinary shares in the United States (for these purposes, the “United States” means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia).



Sustainability

Agenda

1. Welcome and introduction

- Tinna Molphy, - Director IR

2. Transforming the food value chain, sustainably

- Arni Oddur Thordarson, - Chief Executive Officer

3. Creating value through responsible fishing and processing

- Guest speaker: Greta Maria Gretarsdottir, - Managing Director of Innovation, CSR and IR at Brim

4. Impact through innovation

- Thorsteinn Kari Jonsson, - Director Sustainability and Community Engagement

5. Q&A panel discussion

Sustainability



Arni Oddur Thordarson

Transforming the food value chain, sustainably

Arni Oddur Thordarson

Chief Executive Officer

Arni Oddur Thordarson became Marel's CEO in November 2013, having served as Chairman of Marel's Board of Directors from 2005. Thordarson co-founded Eyrir Invest in 2000 and was the company's CEO until 2013. He has extensive international global business experience and has served as non-executive director of various companies including Fokker Technologies and Stork Technical Services.

Education

MBA, IMD, Switzerland

Cand. Oecon., Business Administration, University of Iceland

17 years with Marel / 17 years in Industry





Our vision is of a world
where quality food is sustainable and affordable

Sustainability at the heart of everything we do



From incorporation, Marel has been fully committed to protecting our planet and preserving its resources.

We embrace our role as a critical infrastructure company in the global food industry, sustaining one of the most important value chains.

We support social development and ensure food safety, security and sustainability, thereby creating value and promoting economic growth.

To us, that is the true meaning of success.

Global mega-trends drive growth as well as sustainability challenges and opportunities

Global mega-trends driving growth-driven demand...

Growing population

by 2050, estimated global population of ~10bn



More demand for food, especially from Asia and Africa

Rising middle class

by 2030, estimated up to ~2.0bn additional people will be part of the middle class



Increased protein consumption typically correlates to higher income

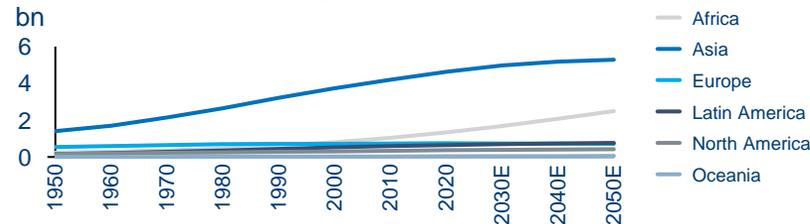
Changing consumer preferences

by 2025, estimated online groceries will account for 21.5% of total grocery sales, which is more than 60% increase

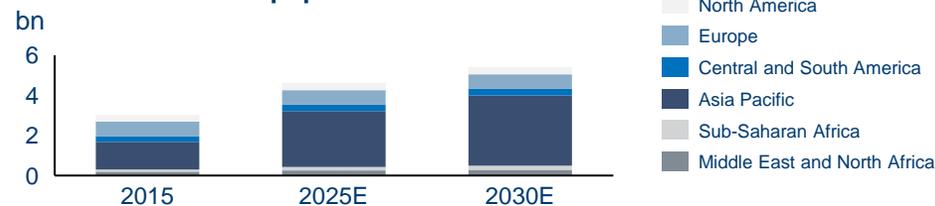


Increased demand for convenient and processed food that can be purchased online

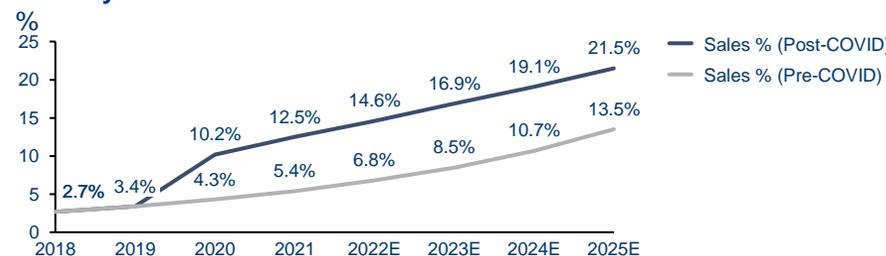
Population growth by region¹



Global middle class population²



Grocery e-commerce sales in the US³



...and supply challenges



Sustainability & animal wellbeing



Reduce waste



Product quality



Food safety and traceability



Scarcity of skilled labor



Key growth drivers

Driving transformative change in the food industry

Labor scarcity

- Need for greater automation and digitalization in food processing is accelerating
- Automation is a key factor to address the great resignation
- Marel has an automated replacement for nearly every manual operation in a processing plant, leading to improved return on investment, as well as improved consistency, yield and employee safety

Channel flexibility

- Food processors with the flexibility to pursue different consumer products operate more effectively in a dynamic consumer environment
- Marel's building blocks and advanced production technologies enable modular modifications and optimization of the production process
- With Marel's digital solutions on top, customers enjoy automated processes and actionable insights enabling them to shift from supply-driven to demand-driven production, with the inherent positive impact on sustainability

Sustainability

- By continuously focusing on creating new methods to improve yields and minimize waste, Marel is reducing the use of scarce resources such as energy and water while promoting food quality and safety, traceability and animal wellbeing
- Collecting and electing data through multiple channels to drive ESG transparency and traceability
- Every new product developed has been measured on a sustainability scorecard since 2017
- New technologies such as VR/XR to design, test and adjust innovations sustainably, saving time, costs and use of raw materials

**Marel has committed to
become net zero by 2040**

Marel is a founding member of the Nordic CEOs for a sustainable future coalition in 2018

"Our vision is of a world where quality food is produced sustainably and affordably. As part of our sustainability journey, we are implementing TCFD recommendations into Marel's risk management process. This will ensure the transparency of Marel's climate-related financial information and support how we incorporate climate-related risks and opportunities into our strategic planning."

Arni Oddur Thordarsson
Chief Executive Officer, Marel

Co-lead for climate working group in the Nordic CEOs for a Sustainable Future

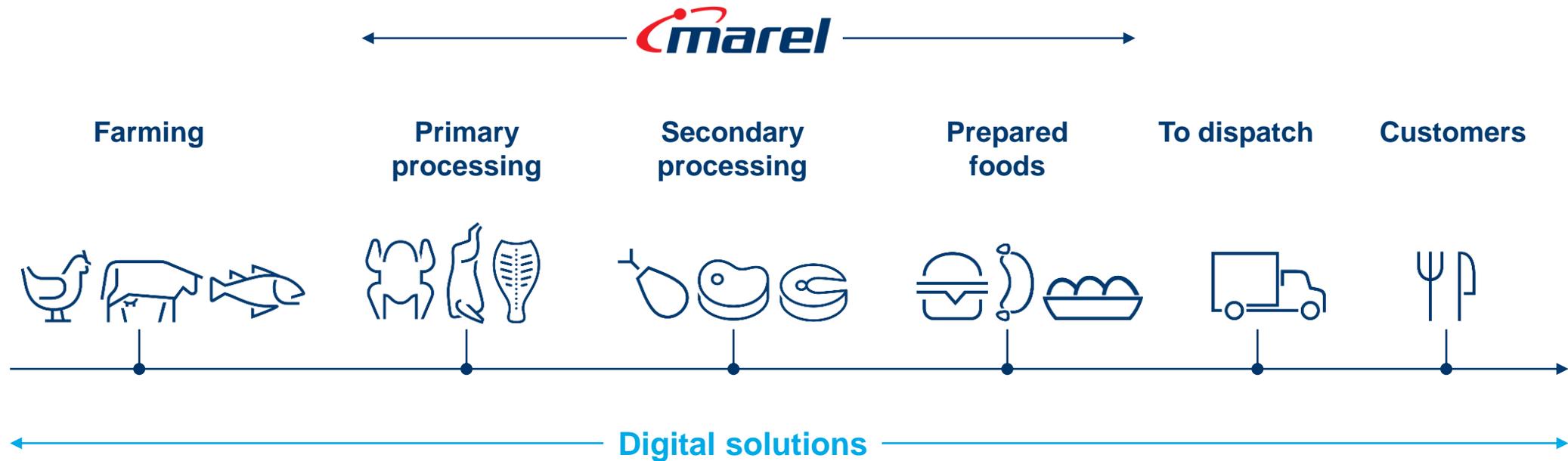


Marel's operating model is designed to drive growth and value creation in a sustainable way

- Global reach with local teams has been a key differentiator
- It has proved to be highly resilient and instrumental to our ability to engage with, service and support our customers during the pandemic
- Significant reduction in emissions through optimized sourcing and a localized sales and service network



Marel is at the center point of the food value chain



Sustainability is our business

We embrace our role as a critical infrastructure company in the global food industry. Here is how we impact our customers & the economies we operate in.

Enabling our customers to deliver on their ESG strategies



Assisting customers using fewer natural resources



Carbon neutral solutions



Environmental data tracking



Responsible supply chain management with suppliers globally



Enabling food producers to become more demand-driven



Committed to providing life cycle analysis

Local and global community engagement



Vision and purpose beyond Marel's core business activities



Focus on improving food security in partnership with the Red Cross



Clear social participation guidelines



Innovation collaboration - academic and industry partnerships



Improving local production capabilities and worker safety



Focused contributions to three UN SDGs



Processors are actively exploring how digital can help them win in the future food processing market

Connecting the value chain

- Increasing regulatory requirements
- Improving planning and operations in a demand-driven value chain (pull based)
- Limited consumer data availability reducing value analytics & benchmarking



Increasing performance

- Yield
- Throughput
- Quality
- Food safety

Improving uptime

- Advanced service needs
 - Predictive/Preventive
 - Remote resolution
- Reducing cost of service

Managing complexity

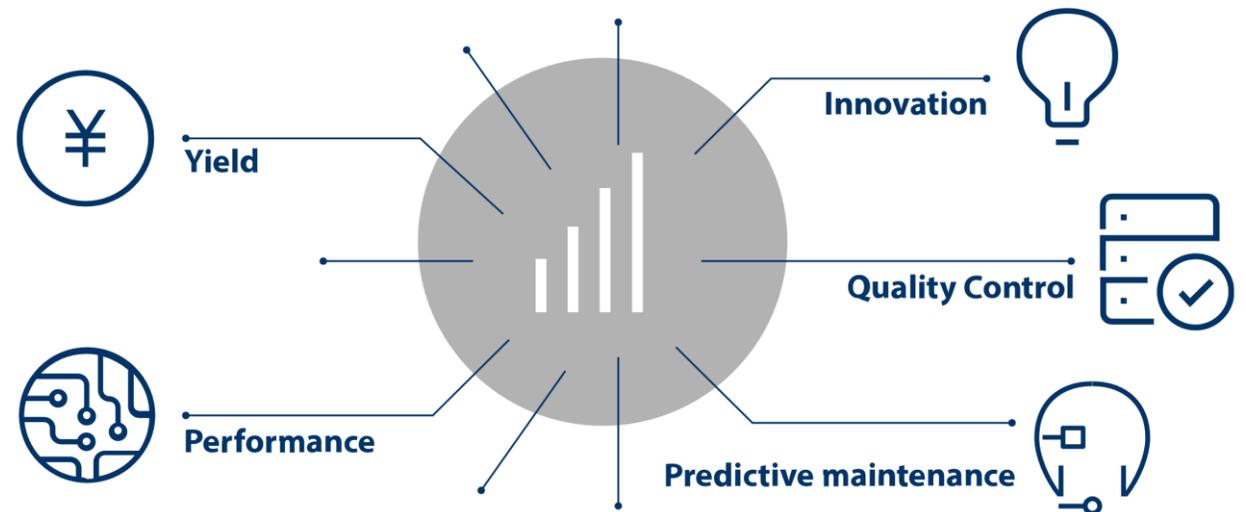
- SKU proliferation and raw material variability
- Maximizing value requires complex targeted production

Increasing sustainability requirements

- Increased food demand from rising population
- Global animal diseases
- Lack of accessible workforce
- Reducing environmental impact of food processing

Digital innovation in service

- Accelerated plans to increase remote support using augmented reality, online demos and online training due to the pandemic
- Currently deploying new digital services in the areas of:
 - **Predictive maintenance**
 - **Remote support**
 - **Performance management**
- Digital solutions will help us to evolve and grow with more proactive and predictive services



 Video

Everything counts





Sustainability

Guest speaker: Greta Maria Gretarsdottir, Brim

Creating value through responsible fishing and processing

Greta Maria Gretarsdottir

Managing Director of Innovation,
CSR and IR at Brim

Greta Maria Gretarsdottir took up her current position in 2020, after having served as a CEO of Krónan. Prior to that she spent 10 years in the banking and IT industry before being appointed as a CFO of Festi. Gretarsdottir has extensive executive experience, emphasizing sustainability and innovation. She has served as a Chairman of Board of the Icelandic Food Fund and a Board Member of the Icelandic Red Cross and Arctic Adventures.

Education

MSc, Engineering, University of Iceland

1 years with Brim / 3 years in Industry



We create value in harmony with **society** and the **environment**.

We achieve our goals through **responsible fishing** and processing, with **sustainability** and **innovation** as our guiding principles.

ABOUT BRIM

- Founded in 1985 with the merger of Reykjavik Municipal Fisheries Company and privately owned Ísbjörninn
- The company's integrated operations enables promoting efficient production and ensures an unrestricted pathway from catch to processing and sales of groundfish and pelagic fish
- Brim's products are sold all over the world, with the largest markets being Europe, Asia and North America
- In 2020, Brim's total catch of pelagic vessels was 81,582 tons (25,726 tons exported) and 46,437 tons from groundfish vessels (22,565 tons exported)
- Brim employs over 750 people at sea and on land and had EUR 262 million in revenues in 9M21
- The company was listed on Nasdaq Iceland in 2014



INTEGRATED VALUE CHAIN



CATCH
SHARE

FISHING

PROCESSING

SALES &
MARKETING



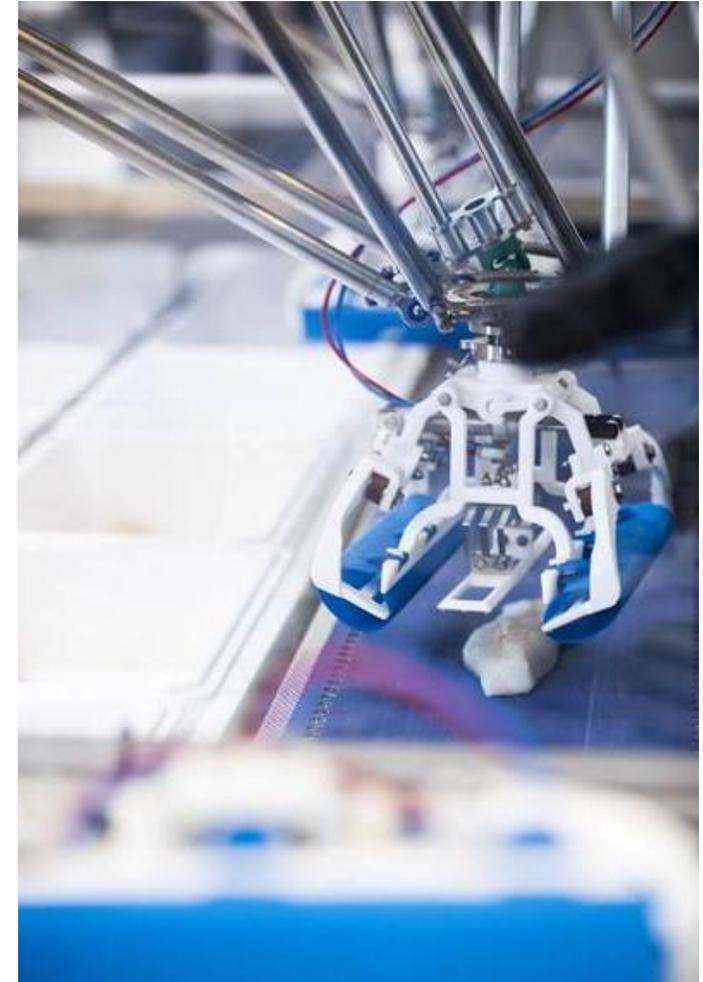
ICELANDIC

RESPONSIBLE FISHERIES
& SUSTAINABILITY

BRIM AND MAREL PUT SMARTER PROCESSING IN ACTION



- In 2020 Brim's groundfish processing plant in Reykjavík was renewed, making the company's Reykjavik facility one of the most advanced whitefish processing plants in the world, utilizing Marel's state-of-the-art equipment and automation in every processing step
- The installation included a high-tech packing system with 10 robots, which streamlined the entire packing processing, in addition to several FleXicut lines
- The goal was to increase utilization, quality and performance with latest equipment and software available together with environmental and social benefits
- Prior to the installation, Marel and Brim were able to use simulation and mixed-reality to test the product flow for the whole factory, help preventing bottlenecks and ensuring that all teams fully understood how the system work from start to finish



BRIM'S RESPONSIBLE FISHING AND PROCESSING



- Brim is highly focused on responsible fishing, processing and innovation as food waste is a problem that runs across the food value chain
- At Brim, responsible fishing is considered to be utilizing all the catch that is caught in the fishing gear of the vessels and thereby maximize value creation
- Today, Brim's groundfish processing plant is one of the most advanced in the world, enabling 100% utilization of each fish that is caught
- Through automated, innovative and data-driven solutions, the opportunity to increase product value, significantly reduce food waste and move towards a demand-driven production is well within a reach

GREEN AND BLUE BONDS



- In 2021, Brim completed the issuance of bonds that fall within the company's sustainable financing framework and are identified with the colors green and blue
- By issuing the bonds, Brim finances projects that promote sustainability and have a positive impact on the environment, with blue bonds regarding projects related to the sea and water
- In recent years, Brim has invested in sustainability projects and systematically reduced the environmental impact of its operations
- The company reports annually on non-financial aspects of its operations in accordance with the Global Reporting Initiative GRI100-400 and Nasdaq's ESG Reporting Guidelines

BRIM'S GREEN AND BLUE BONDS

Series	BRIM 221026 GB
Total size	ISK 5,000M value ¹
Coupon	4.67%
Yield	4.75%
Final maturity	22 Oct 2026

- The bonds are non-indexed.
- The interest is paid quarterly, but principal paid in one payment on final maturity date.
- Bond buyers can rely on their investment to go to projects that promote sustainability and positive environmental impact.



▶ Video

Marel's governance structure



Sustainability



Thorsteinn Kari Jonsson

Impact through innovation

Thorsteinn Kari Jonsson

Director of Sustainability and Community Engagement

Thorsteinn Kari took up the position as Director of Sustainability and Community Engagement in 2020. He is responsible for sustainability strategy, ESG reporting, multilateral co-operation and community engagement. Prior to his current position, he was Project Manager at CEO's Office since joining the company in 2015. Before joining Marel, Jonsson held various roles in consulting and academia.

Education

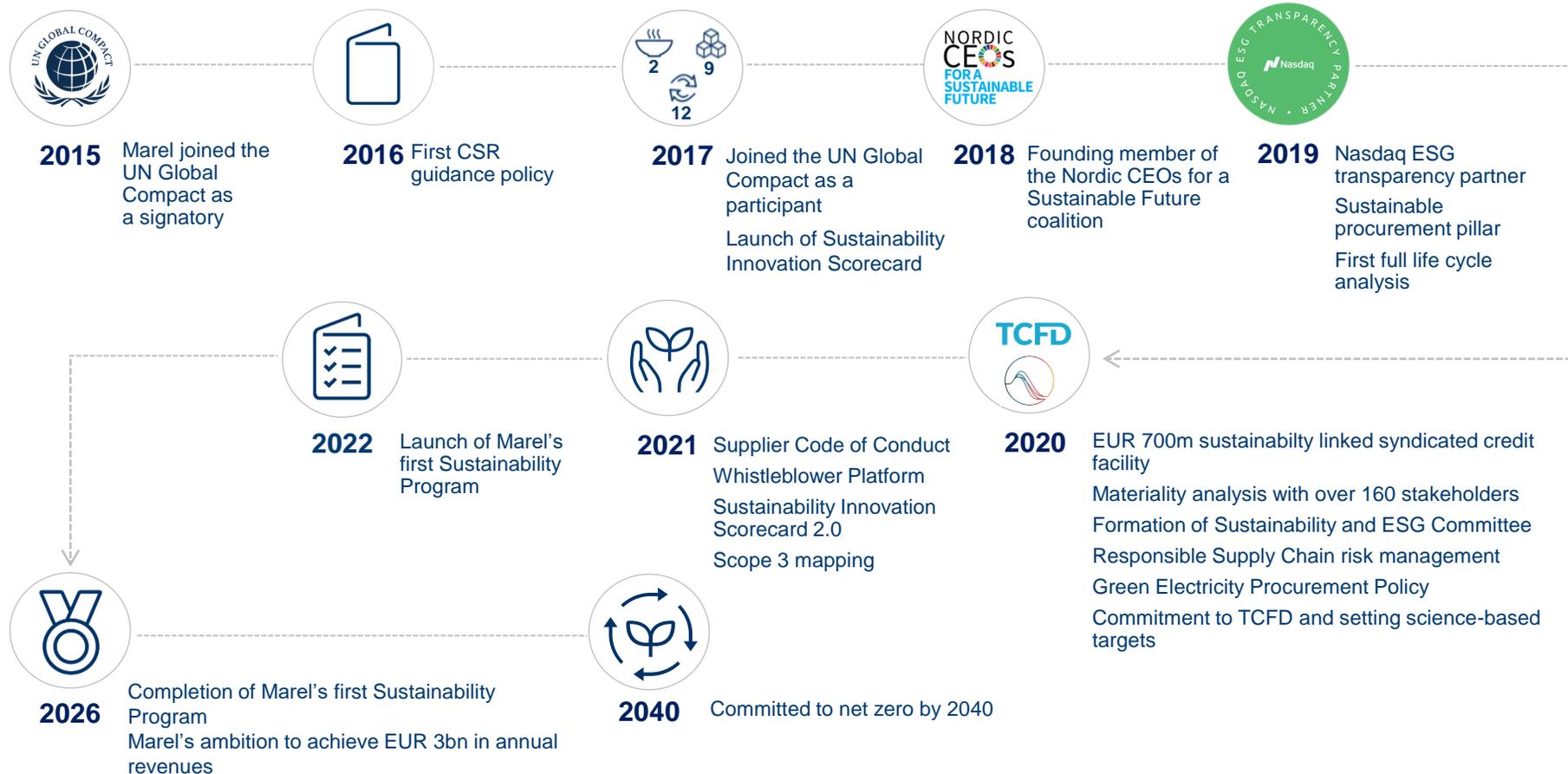
MSc, Strategy, Organization and Leadership, CBS, Denmark

BSc, Business Administration and Philosophy, CBS, Denmark

6 years with Marel / 7 years in Industry



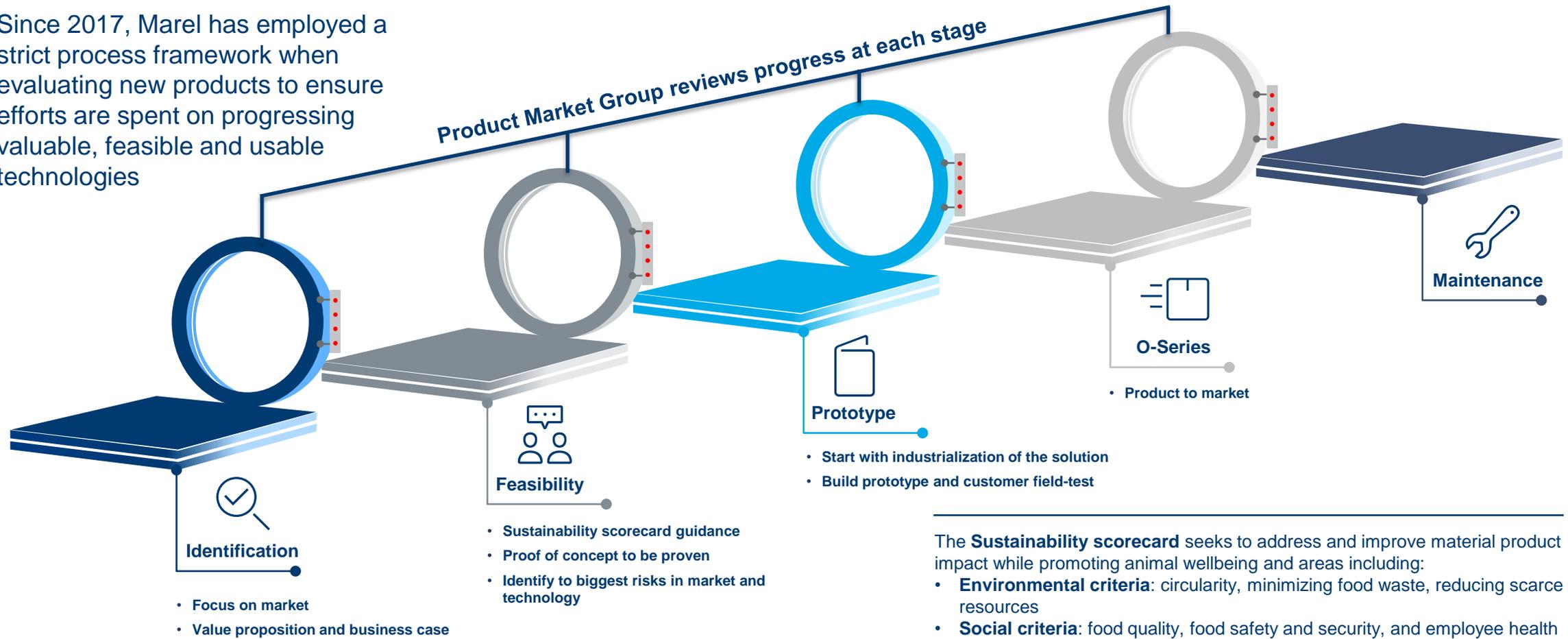
Marel is setting leading standards in the food processing industry for its customers, suppliers, employees and retail consumers



Marel has steadily been improving its ESG profile since 2015, working toward becoming a part of the solution

Pioneering product development

Since 2017, Marel has employed a strict process framework when evaluating new products to ensure efforts are spent on progressing valuable, feasible and usable technologies



The **Sustainability scorecard** seeks to address and improve material product impact while promoting animal wellbeing and areas including:

- **Environmental criteria:** circularity, minimizing food waste, reducing scarce resources
- **Social criteria:** food quality, food safety and security, and employee health and safety

Life-cycle analysis



All stages of the product's life-cycle are analyzed, including:

- Raw material extraction
 - Manufacturing and processing
 - Transportation
 - Accurate use phase estimates
 - End-of-life/recycling/circularity
- **Delivering carbon neutral solutions to our customers provides added resilience from emissions perspective**
 - **Provides added possibilities when aligning with the EU Taxonomy**



Highlights from Marel's FleXicut life-cycle analysis:

- The carbon footprint can be as low as 35.4 tCO₂e, which is less than owning an Audi A6, which emits approximately 46 tCO₂e over its life
- The energy grid the solution is connected to is of high importance
- Recycling can provide up to 7.2 tCO₂e in credits in avoided emissions
- Production of steel, the compressor, and internal electronic components accounts for 80% of the impact from production phase

Diversity and inclusion policy

A commitment to upholding Marel's values of Unity, Innovation and Excellence through diversity and a culture of inclusion

Equal opportunity

- Provide equal opportunities across employee life cycle
- Ensure fair reward & recognition
- Remove bias from hiring process
- Create equal opportunities for learning and development
- Consider diversity when selecting candidates for committees, teams, speaking opportunities

Culture and inclusion

- Create a culture of inclusion
- Empower employees with D&I training opportunities
- Foster work-life balance through flexible working policy
- Respect & encourage diversity
- Provide health and wellbeing support
- Consider language skills of employees and offer translations and lessons

Anti-bullying, discrimination and harassment

- Zero tolerance policy towards bullying, discrimination, harassment or violence
- Execute reporting and investigation measures and processes
- Zero tolerance to any form of retaliation or other adverse action against an employee who raises a complaint

Accountability

- Set clear diversity and inclusion targets
- Measure and report D&I successes internally and externally
- Leaders accountable for driving D&I
- Adherence to D&I policy for all employees

2020 ESG highlights

Transforming food processing, sustainably

<p>Committed to setting: science-based targets TCFD climate-related financial disclosure</p>	<p> EUR 700m Sustainability linked syndicated credit facility</p>	<p> Global Pay Policy during COVID-19 to secure minimum pay</p>	<p> Employee turnover rate 9.8% (-10.1% to 2019)</p>
<p> Gender diversity 44/56 at Executive level 43/57 at Board level</p>	<p> 96% of all new innovations passed Marel's Sustainability Innovation Scorecard (from 87% in 2019)</p>	<p>Established Responsible Supply Chain Risk Management </p>	<p> Conducted a materiality analysis with over 160 stakeholders to prioritize sustainability efforts</p>
<p> 6% of annual revenues invested in R&D</p>	<p>Aligned ESG disclosure with: SASB, UN Global Compact, Nasdaq ESG guidelines & Euronext ESG guidelines</p>	<p> Life Cycle Analysis of 4 core cross-industry solutions</p>	<p> Community engagement to improve food security in South Sudan Marel donated EUR 1m</p>
		<p> 41% lower CO₂ carbon footprint New ways of working during COVID-19</p>	<p> Adopted a Green Electricity Procurement Policy</p>
			<p> Focus on HSE Total Recordable Incidents Rate at 0.91 (from 1.24 in 2019)</p>

Focused in particular on three UN Sustainability Goals

A signatory of the United Nations Global Compact since 2015, Marel leverages its innovation and technological leadership to contribute to three UN Sustainable Development Goals



End hunger

Industry, innovation and infrastructure

Responsible consumption and production

Marel committed to setting targets aligned with UN sustainability goals

Ambitious

Transparent

Measurable

Achieving food security, improving nutrition & promoting sustainable global agriculture

Traceability, increased quality and food safety are key to how we develop and produce solutions and software (e.g. Innova) for food processing and full traceability of raw ingredients

Building resilient infrastructure, promoting inclusive & sustainable industrialization

We foster innovation (investing 6% per year in R&D) that boosts productivity as the primary way to make meaningful contributions towards this goal

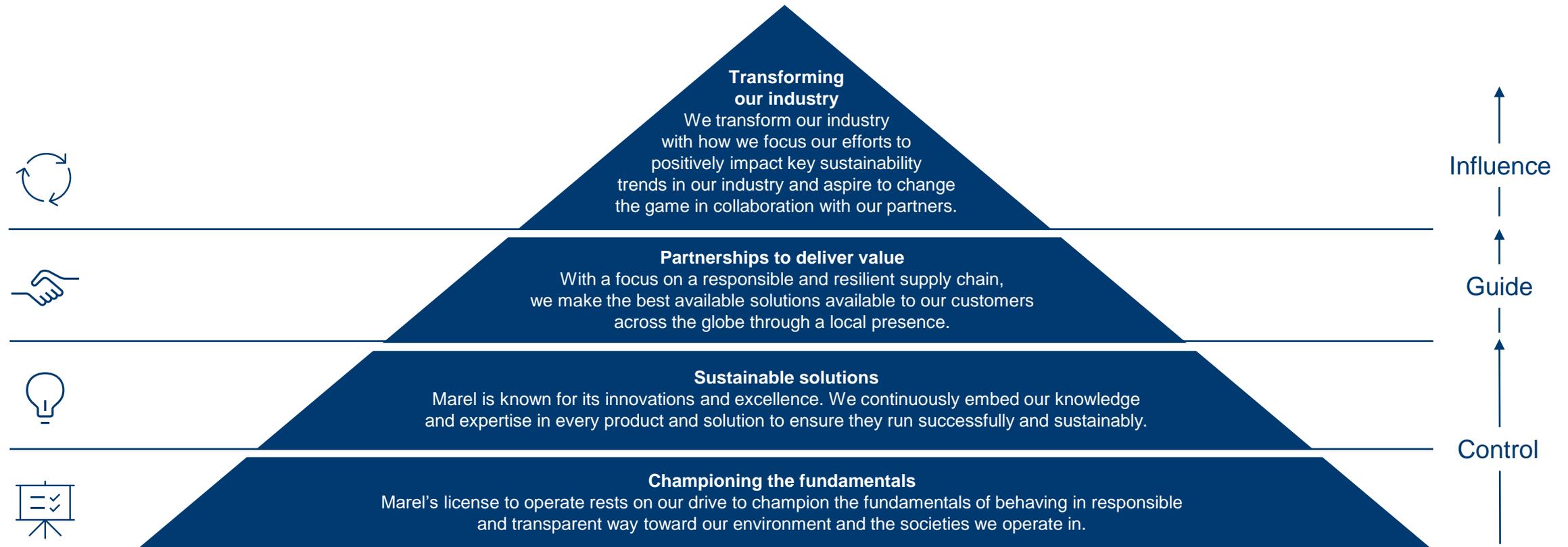
Fostering innovation via the transformation of food processing technology

We work hard to create solutions to reduce food waste, increase efficient resource use, boost yields, add recycling options & optimize portion sizes



Sustainability roadmap

Elevating sustainability performance by focusing on four key themes



First sustainability program **launched 2022**

First sustainability program

Our medium to long-term sustainability program complements Marel's climate ambitions as we set a science-based target in 2022 in line with the Paris Agreement

Environmental targets

Reduce carbon emissions¹ by 20% by 2026

Increase recycling of waste to 90% by 2026

Powering >85% manufacturing facilities on renewable electricity by 2026

Social targets

Gender diversity in management levels L1-L3 > 25%

All managers create annual engagement improvement action plans with their teams²

Total recordable incident rate < 0.5

Governance targets

Increase proportion of ESG incentivized pay throughout the organization

Continuously improve supply chain sustainability³

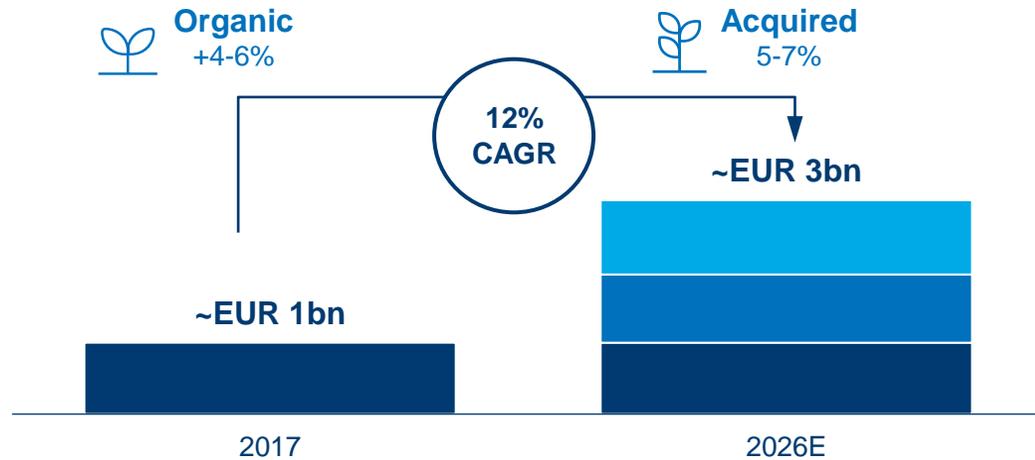
All new innovations need to improve at least one sustainability aspect

Marel's long-term commitment to a sustainable future

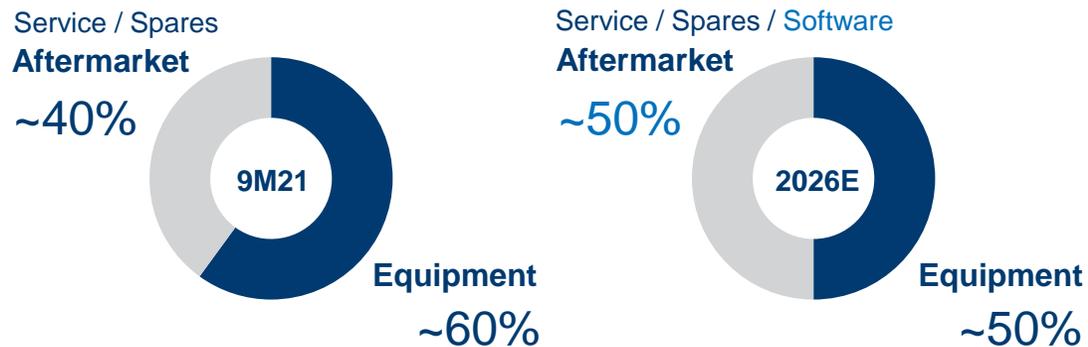
- Setting long-term science-based targets
- Becoming net zero by 2040
- Focused on supporting three UN Sustainable Development Goals:



12% average annual growth target from 2017 - 2026¹



Business mix split



Long-term targets YE26

- 12% average annual revenue growth in 2017-2026¹
- 50% of revenues to come from service, spares and software
- Basic EPS to grow faster than revenues
- Innovation promise of 6% of revenues

EUR orders received annualized 9M21¹

1.5bn

Revenue split by geography



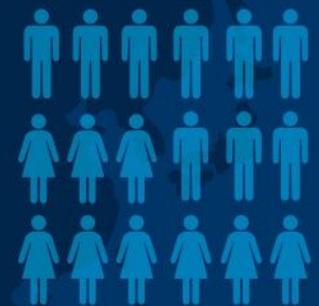
Revenues invested in INNOVATION

~6%

39 years since foundation



Commitment to ESG / UN SDG



~7,000 employees

Compounded average revenue growth of

~20%

Per annum since listing in 1992

Equipment 60% of total revenues

Aftersales 40% of total revenues



Signatory of the UN Global Compact since 2015



Nasdaq ESG transparency partner since 2019



Founding member of the Nordic CEOs for a Sustainable Future Coalition since 2018

 Video

Move the Globe

Marel employees Move the Globe and raise funds for the International Red Cross

Arni Oddur Thordarson
Chief Executive Officer



Thorsteinn Kari Jonsson
Director of Sustainability
and Community Engagement



Anna Kristin Palsdottir
Executive Vice President, Innovation



Greta Maria Gretarsdottir
Managing Director, Innovation
CSR and IR at Brim



Q&A panel

Capital Markets Day - The 360° mini-series

Watch our series of virtual Capital Markets Day events and explore how Marel delivers growth—globally, digitally, sustainably.

- Growth
- Global reach
- Digitalization
- Sustainability

 Available on marel.com/cmd360

Tinna Molphy
Director of Investor Relations



Marino Thor Jakobsson
Investor Relations



Drofn Farestveit
Investor Relations



Questions

We're here to help!



+354 563 8001



ir@marel.com



@Marel_IR / \$MAREL

Thank you

Appendix

ESG matters to our stakeholders

- Marel’s business model is fully focused on creating value for all stakeholders
- Materiality Analysis conducted with over 160 stakeholders to prioritize sustainability efforts

	 Customers	 Employees	 Communities	 Suppliers	 Investors	 Planet
	<p>Our strong and long-standing relationships with customers form the bedrock of our business</p> <p>96% of all new innovations passed Marel’s Sustainability Innovation Scorecard (from 87% in 2019)</p> <p>6% of annual revenues invested in R&D</p>	<p>Dedicated to providing a safe and healthy working environment that fosters diversity and inclusion</p> <p>3.4% the median gender pay gap (2019: 8.4%) and focus on further narrowing gender pay.</p> <p>9.8% Employee turnover rate (2019: 10.1%)</p>	<p>Focused on improving local production capabilities/worker safety, clear community engagement</p> <p>25 science and technology partners across the globe</p> <p>EUR 1m donated to the Red Cross in 2020 who will use the funds to improve the food security of the most vulnerable communities in South Sudan</p>	<p>Responsible supply chain management with global suppliers with a clear supplier Code of Conduct</p> <p>15 sites our global supply chain team works across 15 sites worldwide</p> <p>2017 all new suppliers have signed up to Marel’s code of conduct since 2017</p>	<p>Marel operates in a sizeable & attractive EUR 12bn market, supported by long-term secular growth trends</p> <p>12% committed to 10-year annual revenue growth target set in 2017</p> <p>EUR 700m sustainability linked syndicated credit facility – robust operating cash flow and financials, supporting growth and sustaining operational health</p>	<p>Solutions to help feed a growing population safely & efficiently, minimizing environmental impact</p> <p>72% recycled or reused total waste volume in 2020</p> <p>2040 committed to becoming carbon neutral</p>

Our sustainable outcomes and returns



Sustainability is our business and is embedded throughout all of our business operations, enabling us, and our stakeholders, to take sustainable food production to the next level

Vision

In partnership with our customers, we are transforming the way food is processed. Our vision is of a world where quality food is produced sustainably and affordably.

Sustainability themes Marel addresses

Customer health & safety	Animal wellbeing	Automation
Food waste reduction	Traceability	Yield
Food safety & security	Robustness & durability	Environmental Impact

Values

<p>Unity We are united in our success</p>	<p>Excellence Excellence is what differentiates us</p>	<p>Innovation Innovation drives the value we create</p>
--	---	--

Fully committed to corporate sustainability reporting

Marel's key stakeholders are increasingly interested in ESG data disclosure & transparency



2020 ESG Report



2020 ESG Report

Sustainability update



2020 Annual Report

Nasdaq ESG indicators

* Rebased in line with the guidelines of the Greenhouse Gas Protocol

Relevant ESG indicator	2020	2019
E1 Direct & indirect GHG emissions (tCO ₂ e)	13,412	22,798*
E1.1 Scope 1	4,321	5,851*
E1.2 Scope 2	4,819	4,538*
E1.3 Scope 3	2,572	12,313
E2 Emission intensity (kgCO ₂ e per EUR 1,000)	10.81	17.48*
E3 Energy usage (GWh)	49.2	49.5
E3.1 Directly consumed	16.9	17.1
E3.2 Indirectly consumed	32.3	32.4
E4 Energy intensity (MWh per FTE)	7.6	7.9
E5 Energy mix – renewables	54%	52%*
E6 Water usage	–	–
E7 Environmental operations	Yes	Yes
E7.1 Formal environmental policy	Yes	Yes
E7.2 Specific waste, water, energy and/or recycling policies	Yes	Yes
E7.3 Recognized energy management system	Yes	No
E8 Climate related risk oversight	Yes	No
E9 Sustainability issue oversight	Yes	Yes
E10 Climate risk mitigation	–	–
E11 CEO pay ratio (CEO total compensation to median executive FTE compensation)**	19.3:1	18.3:1
E12 Reported on irregular things	Yes	Yes
E13 Gender pay ratio	3.4%	6.4%
E14 Employee turnover ratio	9.8%	10.9%
E15 Gender diversity (total employee)	16.8%	16.8%
E16 Executive team (women/men ratio)	44.5%	11.0%
E17 Temporary worker ratio (third party and temporary FTEs)	9.8%	13.6%
E18 Non-discrimination policy	Yes	Yes
E19 Injury rate*** (total reportable incident rate)	0.91	1.24
E20 Global health & safety policy	Yes	Yes
E21 CHRI & forced labor policy	Yes	Yes
E22 Policy covers suppliers and vendors	Yes	Yes
E23 Human rights policy	Yes	Yes
E24 Policy covers suppliers and vendors	Yes	Yes
E25 Board diversity (women/men ratio)	43.5%	43.5%
E26 Committee chairs (women/men ratio)	33.7%	33.7%
E27 Board independence	Yes 100%	Yes 100%
E28 CEO prohibited from serving on board chair	Yes	Yes
E29 Impoverished pay	No	No
E30 Collective bargaining	Yes	Yes
E31 Supplier code of conduct (for vendors or supplier)	Yes	Yes
E32 Ethics & anti-corruption (policy in place)	Yes	Yes
E33 Data privacy (policy in place)	Yes	Yes
E34 Ships taken to comply with GDPR	Yes	Yes
E35 Sustainability report (published and filed)	Yes	Yes
E36 Disclosure practices (UN Global Compact, SASB)	Yes	Yes
E37 UN Sustainable Development Goals	2, 9, 12	2, 9, 12
E38 External validation assurance	Partial	Partial

** Compensation based on 2020 data. E10, E11, E12, E13, E14, E15, E16, E17, E18, E19, E20, E21, E22, E23, E24, E25, E26, E27, E28, E29, E30, E31, E32, E33, E34, E35, E36, E37, E38, E39, E40, E41, E42, E43, E44, E45, E46, E47, E48, E49, E50, E51, E52, E53, E54, E55, E56, E57, E58, E59, E60, E61, E62, E63, E64, E65, E66, E67, E68, E69, E70, E71, E72, E73, E74, E75, E76, E77, E78, E79, E80, E81, E82, E83, E84, E85, E86, E87, E88, E89, E90, E91, E92, E93, E94, E95, E96, E97, E98, E99, E100, E101, E102, E103, E104, E105, E106, E107, E108, E109, E110, E111, E112, E113, E114, E115, E116, E117, E118, E119, E120, E121, E122, E123, E124, E125, E126, E127, E128, E129, E130, E131, E132, E133, E134, E135, E136, E137, E138, E139, E140, E141, E142, E143, E144, E145, E146, E147, E148, E149, E150, E151, E152, E153, E154, E155, E156, E157, E158, E159, E160, E161, E162, E163, E164, E165, E166, E167, E168, E169, E170, E171, E172, E173, E174, E175, E176, E177, E178, E179, E180, E181, E182, E183, E184, E185, E186, E187, E188, E189, E190, E191, E192, E193, E194, E195, E196, E197, E198, E199, E200, E201, E202, E203, E204, E205, E206, E207, E208, E209, E210, E211, E212, E213, E214, E215, E216, E217, E218, E219, E220, E221, E222, E223, E224, E225, E226, E227, E228, E229, E230, E231, E232, E233, E234, E235, E236, E237, E238, E239, E240, E241, E242, E243, E244, E245, E246, E247, E248, E249, E250, E251, E252, E253, E254, E255, E256, E257, E258, E259, E260, E261, E262, E263, E264, E265, E266, E267, E268, E269, E270, E271, E272, E273, E274, E275, E276, E277, E278, E279, E280, E281, E282, E283, E284, E285, E286, E287, E288, E289, E290, E291, E292, E293, E294, E295, E296, E297, E298, E299, E300, E301, E302, E303, E304, E305, E306, E307, E308, E309, E310, E311, E312, E313, E314, E315, E316, E317, E318, E319, E320, E321, E322, E323, E324, E325, E326, E327, E328, E329, E330, E331, E332, E333, E334, E335, E336, E337, E338, E339, E340, E341, E342, E343, E344, E345, E346, E347, E348, E349, E350, E351, E352, E353, E354, E355, E356, E357, E358, E359, E360, E361, E362, E363, E364, E365, E366, E367, E368, E369, E370, E371, E372, E373, E374, E375, E376, E377, E378, E379, E380, E381, E382, E383, E384, E385, E386, E387, E388, E389, E390, E391, E392, E393, E394, E395, E396, E397, E398, E399, E400, E401, E402, E403, E404, E405, E406, E407, E408, E409, E410, E411, E412, E413, E414, E415, E416, E417, E418, E419, E420, E421, E422, E423, E424, E425, E426, E427, E428, E429, E430, E431, E432, E433, E434, E435, E436, E437, E438, E439, E440, E441, E442, E443, E444, E445, E446, E447, E448, E449, E450, E451, E452, E453, E454, E455, E456, E457, E458, E459, E460, E461, E462, E463, E464, E465, E466, E467, E468, E469, E470, E471, E472, E473, E474, E475, E476, E477, E478, E479, E480, E481, E482, E483, E484, E485, E486, E487, E488, E489, E490, E491, E492, E493, E494, E495, E496, E497, E498, E499, E500, E501, E502, E503, E504, E505, E506, E507, E508, E509, E510, E511, E512, E513, E514, E515, E516, E517, E518, E519, E520, E521, E522, E523, E524, E525, E526, E527, E528, E529, E530, E531, E532, E533, E534, E535, E536, E537, E538, E539, E540, E541, E542, E543, E544, E545, E546, E547, E548, E549, E550, E551, E552, E553, E554, E555, E556, E557, E558, E559, E560, E561, E562, E563, E564, E565, E566, E567, E568, E569, E570, E571, E572, E573, E574, E575, E576, E577, E578, E579, E580, E581, E582, E583, E584, E585, E586, E587, E588, E589, E590, E591, E592, E593, E594, E595, E596, E597, E598, E599, E600, E601, E602, E603, E604, E605, E606, E607, E608, E609, E610, E611, E612, E613, E614, E615, E616, E617, E618, E619, E620, E621, E622, E623, E624, E625, E626, E627, E628, E629, E630, E631, E632, E633, E634, E635, E636, E637, E638, E639, E640, E641, E642, E643, E644, E645, E646, E647, E648, E649, E650, E651, E652, E653, E654, E655, E656, E657, E658, E659, E660, E661, E662, E663, E664, E665, E666, E667, E668, E669, E670, E671, E672, E673, E674, E675, E676, E677, E678, E679, E680, E681, E682, E683, E684, E685, E686, E687, E688, E689, E690, E691, E692, E693, E694, E695, E696, E697, E698, E699, E700, E701, E702, E703, E704, E705, E706, E707, E708, E709, E710, E711, E712, E713, E714, E715, E716, E717, E718, E719, E720, E721, E722, E723, E724, E725, E726, E727, E728, E729, E730, E731, E732, E733, E734, E735, E736, E737, E738, E739, E740, E741, E742, E743, E744, E745, E746, E747, E748, E749, E750, E751, E752, E753, E754, E755, E756, E757, E758, E759, E760, E761, E762, E763, E764, E765, E766, E767, E768, E769, E770, E771, E772, E773, E774, E775, E776, E777, E778, E779, E780, E781, E782, E783, E784, E785, E786, E787, E788, E789, E790, E791, E792, E793, E794, E795, E796, E797, E798, E799, E800, E801, E802, E803, E804, E805, E806, E807, E808, E809, E810, E811, E812, E813, E814, E815, E816, E817, E818, E819, E820, E821, E822, E823, E824, E825, E826, E827, E828, E829, E830, E831, E832, E833, E834, E835, E836, E837, E838, E839, E840, E841, E842, E843, E844, E845, E846, E847, E848, E849, E850, E851, E852, E853, E854, E855, E856, E857, E858, E859, E860, E861, E862, E863, E864, E865, E866, E867, E868, E869, E870, E871, E872, E873, E874, E875, E876, E877, E878, E879, E880, E881, E882, E883, E884, E885, E886, E887, E888, E889, E890, E891, E892, E893, E894, E895, E896, E897, E898, E899, E900, E901, E902, E903, E904, E905, E906, E907, E908, E909, E910, E911, E912, E913, E914, E915, E916, E917, E918, E919, E920, E921, E922, E923, E924, E925, E926, E927, E928, E929, E930, E931, E932, E933, E934, E935, E936, E937, E938, E939, E940, E941, E942, E943, E944, E945, E946, E947, E948, E949, E950, E951, E952, E953, E954, E955, E956, E957, E958, E959, E960, E961, E962, E963, E964, E965, E966, E967, E968, E969, E970, E971, E972, E973, E974, E975, E976, E977, E978, E979, E980, E981, E982, E983, E984, E985, E986, E987, E988, E989, E990, E991, E992, E993, E994, E995, E996, E997, E998, E999, E1000, E1001, E1002, E1003, E1004, E1005, E1006, E1007, E1008, E1009, E1010, E1011, E1012, E1013, E1014, E1015, E1016, E1017, E1018, E1019, E1020, E1021, E1022, E1023, E1024, E1025, E1026, E1027, E1028, E1029, E1030, E1031, E1032, E1033, E1034, E1035, E1036, E1037, E1038, E1039, E1040, E1041, E1042, E1043, E1044, E1045, E1046, E1047, E1048, E1049, E1050, E1051, E1052, E1053, E1054, E1055, E1056, E1057, E1058, E1059, E1060, E1061, E1062, E1063, E1064, E1065, E1066, E1067, E1068, E1069, E1070, E1071, E1072, E1073, E1074, E1075, E1076, E1077, E1078, E1079, E1080, E1081, E1082, E1083, E1084, E1085, E1086, E1087, E1088, E1089, E1090, E1091, E1092, E1093, E1094, E1095, E1096, E1097, E1098, E1099, E1100, E1101, E1102, E1103, E1104, E1105, E1106, E1107, E1108, E1109, E1110, E1111, E1112, E1113, E1114, E1115, E1116, E1117, E1118, E1119, E1120, E1121, E1122, E1123, E1124, E1125, E1126, E1127, E1128, E1129, E1130, E1131, E1132, E1133, E1134, E1135, E1136, E1137, E1138, E1139, E1140, E1141, E1142, E1143, E1144, E1145, E1146, E1147, E1148, E1149, E1150, E1151, E1152, E1153, E1154, E1155, E1156, E1157, E1158, E1159, E1160, E1161, E1162, E1163, E1164, E1165, E1166, E1167, E1168, E1169, E1170, E1171, E1172, E1173, E1174, E1175, E1176, E1177, E1178, E1179, E1180, E1181, E1182, E1183, E1184, E1185, E1186, E1187, E1188, E1189, E1190, E1191, E1192, E1193, E1194, E1195, E1196, E1197, E1198, E1199, E1200, E1201, E1202, E1203, E1204, E1205, E1206, E1207, E1208, E1209, E1210, E1211, E1212, E1213, E1214, E1215, E1216, E1217, E1218, E1219, E1220, E1221, E1222, E1223, E1224, E1225, E1226, E1227, E1228, E1229, E1230, E1231, E1232, E1233, E1234, E1235, E1236, E1237, E1238, E1239, E1240, E1241, E1242, E1243, E1244, E1245, E1246, E1247, E1248, E1249, E1250, E1251, E1252, E1253, E1254, E1255, E1256, E1257, E1258, E1259, E1260, E1261, E1262, E1263, E1264, E1265, E1266, E1267, E1268, E1269, E1270, E1271, E1272, E1273, E1274, E1275, E1276, E1277, E1278, E1279, E1280, E1281, E1282, E1283, E1284, E1285, E1286, E1287, E1288, E1289, E1290, E1291, E1292, E1293, E1294, E1295, E1296, E1297, E1298, E1299, E1300, E1301, E1302, E1303, E1304, E1305, E1306, E1307, E1308, E1309, E1310, E1311, E1312, E1313, E1314, E1315, E1316, E1317, E1318, E1319, E1320, E1321, E1322, E1323, E1324, E1325, E1326, E1327, E1328, E1329, E1330, E1331, E1332, E1333, E1334, E1335, E1336, E1337, E1338, E1339, E1340, E1341, E1342, E1343, E1344, E1345, E1346, E1347, E1348, E1349, E1350, E1351, E1352, E1353, E1354, E1355, E1356, E1357, E1358, E1359, E1360, E1361, E1362, E1363, E1364, E1365, E1366, E1367, E1368, E1369, E1370, E1371, E1372, E1373, E1374, E1375, E1376, E1377, E1378, E1379, E1380, E1381, E1382, E1383, E1384, E1385, E1386, E1387, E1388, E1389, E1390, E1391, E1392, E1393, E1394, E1395, E1396, E1397, E1398, E1399, E1400, E1401, E1402, E1403, E1404, E1405, E1406, E1407, E1408, E1409, E1410, E1411, E1412, E1413, E1414, E1415, E1416, E1417, E1418, E1419, E1420, E1421, E1422, E1423, E1424, E1425, E1426, E1427, E1428, E1429, E1430, E1431, E1432, E1433, E1434, E1435, E1436, E1437, E1438, E1439, E1440, E1441, E1442, E1443, E1444, E1445, E1446, E1447, E1448, E1449, E1450, E1451, E1452, E1453, E1454, E1455, E1456, E1457, E1458, E1459, E1460, E1461, E1462, E1463, E1464, E1465, E1466, E1467, E1468, E1469, E1470, E1471, E1472, E1473, E1474, E1475, E1476, E1477, E1478, E1479, E1480, E1481, E1482, E1483, E1484, E1485, E1486, E1487, E1488, E1489, E1490, E1491, E1492, E1493, E1494, E1495, E1496, E1497, E1498, E1499, E1500, E1501, E1502, E1503, E1504, E1505, E1506, E1507, E1508, E1509, E1510, E1511, E1512, E1513, E1514, E1515, E1516, E1517, E1518, E1519, E1520, E1521, E1522, E1523, E1524, E1525, E1526, E1527, E1528, E1529, E1530, E1531, E1532, E1533, E1534, E1535, E1536, E1537, E1538, E1539, E1540, E1541, E1542, E1543, E1544, E1545, E1546, E1547, E1548, E1549, E1550, E1551, E1552, E1553, E1554, E1555, E1556, E1557, E1558, E1559, E1560, E1561, E1562, E1563, E1564, E1565, E1566, E1567, E1568, E1569, E1570, E1571, E1572, E1573, E1574, E1575, E1576, E1577, E1578, E1579, E1580, E1581, E1582, E1583, E1584, E1585, E1586, E1587, E1588, E1589, E1590, E1591, E1592, E1593, E1594, E1595, E1596, E1597, E1598, E1599, E1600, E1601, E1602, E1603, E1604, E1605, E1606, E1607, E1608, E1609, E1610, E1611, E1612, E1613, E1614, E1615, E1616, E1617, E1618, E1619, E1620, E1621, E1622, E1623, E1624, E1625, E1626, E1627, E1628, E1629, E1630, E1631, E1632, E1633, E1634, E1635, E1636, E1637, E1638, E1639, E1640, E1641, E1642, E1643, E1644, E1645, E1646, E1647, E1648, E1649, E1650, E1651, E1652, E1653, E1654, E1655, E1656, E1657, E1658, E1659, E1660, E1661, E1662, E1663, E1664, E1665, E1666, E1667, E1668, E1669, E1670, E1671, E1672, E1673, E1674, E1675, E1676, E1677, E1678, E1679, E1680, E1681, E1682, E1683, E1684, E1685, E1686, E1687, E1688, E1689, E1690, E1691, E1692, E1693, E1694, E1695, E1696, E1697, E1698, E1699, E1700, E1701, E1702, E1703, E1704, E1705, E1706, E1707, E1708, E1709, E1710, E1711, E1712, E1713, E1714, E1715, E1716, E1717, E1718, E1719, E1720, E1721, E1722, E1723, E1724, E1725, E1726, E1727, E1728, E1729, E1730, E1731, E1732, E1733, E1734, E1735, E1736, E1737, E1738, E1739, E1740, E1741, E1742, E1743, E1744, E1745, E1746, E1747, E1748, E1749, E1750, E1751, E1752, E1753, E1754, E1755, E1756, E1757, E1758, E1759, E1760, E1761, E1762, E1763, E1764, E1765, E1766, E1767, E1768, E1769, E1770, E1771, E1772, E1773, E1774, E1775, E1776, E1777, E1778, E1779, E1780, E1781, E1782, E1783, E1784, E1785, E1786, E1787, E1788, E1789, E1790, E1791, E1792, E1793, E1794, E1795, E1796, E1797, E1798, E1799, E1800, E1801, E1802, E1803, E1804, E1805, E1806, E1807, E1808, E1809, E1810, E1811, E1812, E1813, E1814, E1815, E1816, E1817, E1818, E18

From source to shelf

Digital transformation and a more demand-driven food value chain will reduce waste and better utilize available resources



Ensuring food safety

Food quality control with full audit trail minimizes risk of contamination and enables quick reaction if irregularities occur



Reducing CO₂ footprint

CO₂ measurement through usage of energy, water and other resources enables active management of climate impact



Eliminating food waste

By generating separated value streams during processing we improve quality and eliminate waste



Source to shelf traceability

Products can be traced back to their source by linking every process step of production chain



Optimizing utilization

Increase utilization by optimizing raw material allocation based on orders as well as line performance (yield, throughput)

Sustainability through virtual innovation

Digital technology plays a central role in the development of our customer offerings, as well as achieving excellence in our own operations.

Using extended reality simulation for designing, prototype testing and customer training, we can implement our solutions faster.



No raw materials



No plastics



No steel



No products go to waste



Quicker feedback



No time wasted



