



2024 Sustainability Highlights

## Better Planet





## Better Life

## Better Health



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Who we are



Our sustainability approach



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Sustainability is at the center of everything we do. We are committed to minimizing our impact on the planet and striving for better health and better life. I am proud of our organization's efforts to meet our commitments. In this report, you will find many powerful examples of our progress. I encourage all our stakeholders—employees, customers, and partners—to join us on this journey. Collaboration is key in achieving our sustainability objectives, and we are excited about the future we can build together.

Pierre Tossut
Group Puratos CEO

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# we are

For over a century, Puratos has been driven by a passion for food innovation for good.

Founded in Belgium in 1919, we partner with customers in over 100 countries—from artisan bakers to global food brands—providing cutting-edge solutions in bakery, patisserie, and chocolate. Innovation isn't just a buzzword for us—it's in our DNA. By blending our rich heritage with forward-thinking research and development, we stay ahead of the curve, creating products that are not only delicious but also healthier and more sustainable.

We offer a full range of innovative food solutions for the bakery, patisserie and chocolate sectors.







#### Purpose

We move the planet forward by creating innovative food solutions for the health and well-being of people everywhere.

Mission

We help customers be successful with their business, by turning technologies and experiences from food cultures around the world into new opportunities. Together, we improve the lives of people and protect the planet.

€3.4 B

sales

129

subsidiaries in 84 countries

135

countries where our products are available

10,945

employees

€405 M

EBITDA

119

Innovation Centers around the world **76** 

production units in 52 countries

1919

Puratos was founded

€160.1 M

2.15%

revenue invested in R&D

1,337

R&D Researchers & Technical Advisors



# Our sustainability

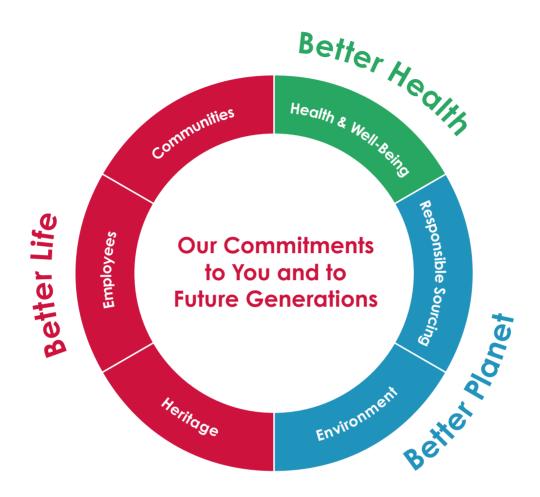


At Puratos, we are deeply committed to creating a positive impact on both society and environment, ensuring a better future for generations to come.

We see sustainability as our Commitment to You and to Future Generations, that means protecting our planet, empowering people, and creating products that nourish responsibly. As an international food manufacturer, we have a special responsibility, and every choice we make is about leaving a lasting, positive impact.



We have defined 6 commitments under our 3 pillars which encompass our various measures and actions.





We hold ourselves
accountable, aligning with
the UN Global Compact
and the Sustainable
Development Goals to
drive meaningful change.

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Our sustainability journey started a long time ago



1932 Creation of Pura-Malté, first healthy bread.



1976
First Business Ethical
Trading Code of
Conduct.



**2005**First Carbon Impact Measurement.



2013
Creation of the Sourdough Library, our physical library aiming to preserve heritage and protect biodiversity of Sourdough.

Launch of the
Cacao-Trace
Program, our
sustainable
certified cocoa
program.



We opened our first **Bakery School** in India, providing access to education and career opportunities.

13 schools opened since.

2014



2017
We set our ambitious target of Carbon Neutrality by 2025 & water balance by 2030.

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2021 Launch the Field to Fork Program, our local and transparent fruit sourcing program.



Start of our first

transition to

regenerative

agriculture.

pilots to support the

2023 Reached our ambition to source 100% renewable energy. 2022



Committed to setting our science-based net zero emission targets via SBTi.

Achieved a **B** grade for climate change and water for the second consecutive year via the Carbon Disclosure Project (CDP).

€ 3.2 million of **Chocolate Bonus** collected and distributed directly to 24,073 farmers, with the objective of € 8 million by 2030.





Achieve carbon neutrality in our operations.

100% of our outgoing packaging reusable or recyclable.



**Group membership** of Sedex and UN Global Compact.

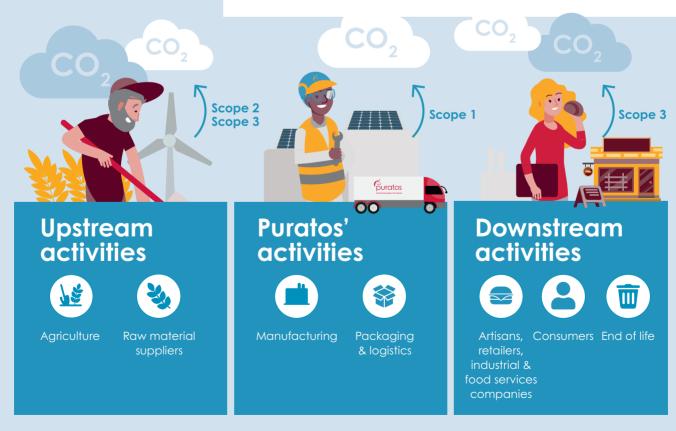


## Environment



## Reducing our overall carbon footprint

We recognize the severity of the environmental crisis facing our planet and the pressing need for action. As responsible members of the global community, we have set ambitious climate targets and are actively seeking solutions to reduce our footprint both in our operations and across our value chain.



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2024 highlights

#### 16 Carbon Neutral Sites +7 vs 2023

Since 2016, we have significantly reduced direct emission (scope 1) and indirect emission from energy purchase (scope 2).

We are concentrating on reducing our energy consumption and optimizing our processes.



100%

#### of our electricity from renewable energies,

through on -site production and purchasing renewable electricity from the grid.



-45%

#### in kg CO<sub>2</sub>eq per ton produced

compared to the base year, 2016.



+15,977m<sup>2</sup>

#### solar panel installed in 2024

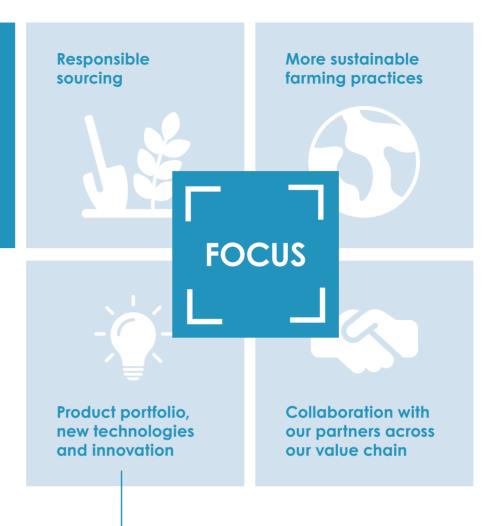
Reaching a total of 99,141 m<sup>2</sup>, the equivalent of 20 football fields, contributing to **10% of our electricity on-site**. Carbon Neutrality in our operations by end of 2025

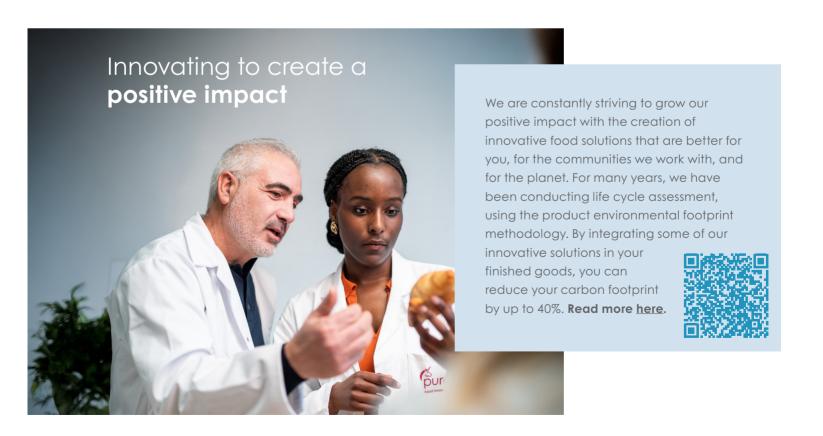
In 2024, we formally joined the **Science-Based Targets initiatives** (SBTi), reaffirming our commitment to climate actions. By next year, we will submit our science-based emission reduction targets across our value chain, including efforts to reduce emissions generated outside of our operations. **More about SBTi**.



90% of our emissions come from Scope 3, mainly from raw materials

To achieve our net zero ambition, we are committed to responsible sourcing, sustainable farming practices, and enhancing our product portfolio. We believe that true progress also comes from collaboration with our partners across the value chain and leveraging new technologies and innovations.







#### **Product case**

Our innovative solutions enable to produce brioche and many other bakery products that are significantly more sustainable, achieving up to a 40% reduction in carbon footprint\*. This impressive reduction is made possible by using our innovative Plant-Based bakery mix to replace 100% of the eggs, significantly reduce the fat content, and incorporate a Plant-Based egg wash and a dairy butter alternative. More information here.



Our solutions

100% eggs replacement

100% butter alternative

Fat-reduced solution

Move to a fully Plant-Based brioche and cut carbon by up to

Egg-wash replacement

Using the Product Environmental Footprint (PEF) methodology, GF-Impact, a joint-venture between Sparkalis and Glimpact, empowers bakery, pastry, and chocolate companies to evaluate and reduce product and organizational environmental footprints throughout the full life cycle.

**Contact us** for more information.



<sup>\*</sup> For 1kg of Brioche, compared to a classic butter brioche (20% eggs, 15% butter) Verified by GF-Impact (2024), using the Product Environmental Methodology (data source: secondary data). Based on general assumption and may vary.

#### Packaging: Reduce, Reuse, Recycle

Food packaging should be safe, reliable, and sustainable – and consumers agree. Our 2024 Taste Tomorrow study found that 73% want all food sold in sustainable packaging.

At Puratos, we follow the 3 Rs - Reduce, Reuse, Recycle - to:

- · Minimize overpackaging while preserving quality & shelf-life
- Maximize reusable materials wherever possible
- Introduce recyclable packaging



2024
highlights

94.5%
of our outbound packaging is recyclable or reusable (based on tonnage)

2025
goal
100%
of our outbound packs

of our outbound packaging will be **recyclable or reusable** – fully optimized for lower environmental impact and less food waste.

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## Water: a vital resource, a shared responsibility

Water is essential to our operations and the ecosystem. Our goal: water balance by 2030, ensuring responsible water management through:

- Reducing water usage per ton produced
- Managing effluent discharge responsibly
- Assessing local water risks
- Engaging stakeholders to build a resilient supply chain
- Prioritizing high water-stress areas



#### **Cutting Food Waste**

Consumers demand action: 65%\* want zero-waste food products. Our solutions help to:

- Extend shelf-life
- Reduce food loss & waste
- Lower environmental footprint

#### More information here.



increase in

shelf-life

### Zero Waste: Our Commitment by 2030

Waste mismanagement harms people and the planet. We're working towards zero waste to landfill worldwide by 2030. Our focus is also on:

- Minimizing food waste in production & warehousing
- Reducing operational waste across all sites
- Cutting food waste with innovative shelf-life solutions

2024

11 of top 12 countries stopped waste to landfill **2025**Zero waste to

Zero waste to landfill in our top 12 producing countries 2030

Zero waste to landfill worldwide

<sup>\*</sup> Puratos Taste Tomorrow survey

# Responsible Sourcing



## For ethical & transparent supply chains

We recognize that the demand for certain ingredients and raw materials can put pressure on natural habitats and affect the sustainable development of the local communities.

We are committed to build a resilient value chain for critical raw materials that ensures traceability, transparency, and responsible sourcing across our entire supply chain. Collaboration with all the stakeholders involved in our value chain is essential to progress towards this goal.





2024

31% of cocoa ingredients sourced by the Group are from our certified Cacao-Trace program, our own sustainable cocoa sourcing program.

2030

50% of our cocoa ingredient sourcing will be part of the Cacao-Trace Program.



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\* Combination of Mass Balance, Segregated RSPO, Book&Claim Credit



## 8+ years with Sedex to enhance supply chain transparency

We encourage our raw materials and packaging suppliers to join the Sedex online platform for risk identification. We use Self-Assessment Questionaire and SMETA audits to assess our plants on 4 key pillars: Labor Standards, Health & Safety, Business Ethics and Environment.



# Field to Fork Courage Coura

## More than 25% of our fruit sourcing comes from our Field to Fork program

Our Field to Fork program guarantees top-quality, sustainably sourced fruit, with a focus on local sourcing, long-term partnerships with growers, securing fair revenue streams. The program also promotes the responsible use of pesticides, known to be harmful for the soil biodiversity.

Thanks to the absence of fertilizers and irrigation in wild forest environments, where berries are meticulously handpicked.

#### Building a sustainable future with Cacao-Trace

At Puratos, cocoa is an essential raw material, and we are committed to creating a sustainable future for the next generations. Since 2013, our Cacao-Trace program addresses key industry challenges in the cocoa and chocolate sector, such as fair farmer income, fighting child labor, and preventing deforestation.

Choosing Cacao-Trace certified chocolate supports more than 24,000 farmers across 8 countries, helping them master fermentation and sustainable farming for a better tomorrow.



A chocolate flavored whippable topping, easy to sculpt, fill, smoothen and designed for long lasting stability within cake decoration, fillings and desserts. 100% Plant-Based.

made with Certified Cacao-Trace chocolate.



<sup>\*</sup> per kg of Topfil Blueberry. Versus typical cultivated berries – Verified by GF-Impact (2023), using the Product Environmental Methodology (data source: secondary data). Based on general assumption and may vary.

#### Sustainable farming for a resilient future

Investing in sustainable farming is a priority to ensure the resilience of the supply chain moving forward. For many years, we are working alongside farmers worldwide to explore different farming practices while contributing to better revenue for the farmers and supporting better bread, cakes & chocolate.



#### **Regenerative Agriculture:** Farming for the Future

Regenerative Agriculture is a holistic approach to farming that restores soil, boosts biodiversity, and improves water cycles. Benefits include:

- Healthier soil & increased resilience
- Carbon sequestration & lower reliance on synthetic and mechanical inputs
- Higher-quality, more sustainable crops
- Fair revenue for farmers

We have been piloting projects in four countries with farmers transitioning towards regenerative agriculture. Our objective is to measure the impact and transforming insights into better ingredients and finished goods.

#### Belgium Cultivae

Farm For Good Group

#### France Grands Moulins de Paris

United Kingdom

Australia Provenance Flour and Malt

#### **Product case**

2024 launch of the first sourdough made with 100% wholewheat flour sourced from regenerative agriculture practices

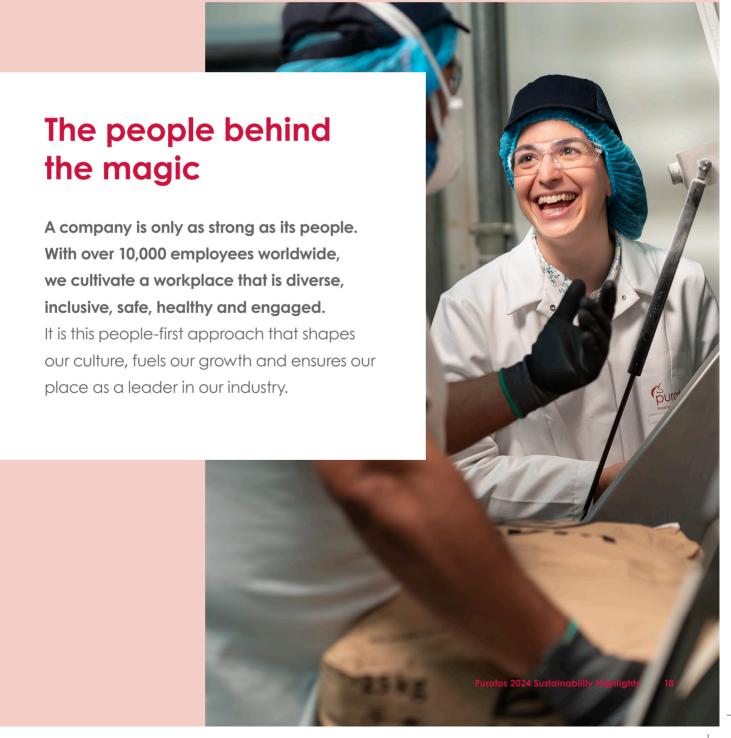
Our dedication to sustainable farming is about more than just good practices; it's about creating high-value products.

100% regenerative sourdoughs

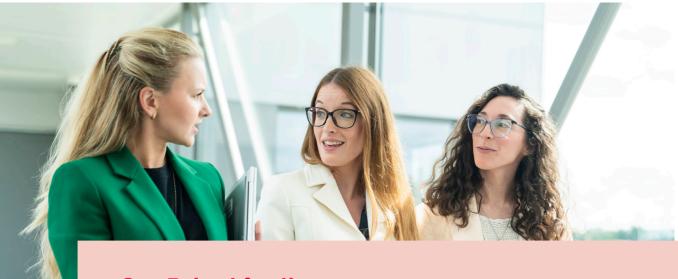




## Employees



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Our Talent for the Future Program

Our global and local learning & development program offers our employees across the world a wide range of learning opportunities, to build the skills they need to be successful today and in the future.

2024 -

We reached an average of 35 learning hours per employee.

2026

We aim for an average of five days of learning per employee.



#### **Voice! Survey**

In 2024, we continued our commitment to fostering an open and communicative workplace through the launch of the Voice! 2024 survey.

Our employee survey is designed for our employees to share feedback on crucial aspects of our organization, including engagement, enablement, leadership, communication, collaboration, and our core values and purpose.

93%

#### response rate

of 2024 annual employee engagement survey Voice!. This shows a strong willingness of employees to share their feedback. 89%

of employees feel highly engaged, showing a strong commitment to Puratos. 81%

of employees express they are highly enabled, which refers to tools and resources to do their job well.



#### **Employee Health and Well-being: Cultivate** our Calling for Caring

At Puratos, we firmly believe that well-being inspires well-doing. We aspire to deliver an employee experience that promotes the total well-being of every individual, equipping and enabling our workforce to reach their fullest potential in every sphere of life.

#### >1,300

employees participated in our Healthflix Wellbinar® Series, learning about each of the commitment pillars within our Puratos Employee Health & Well-being Blueprint, research data, and internal best practices sharing on how countries are bringing our Calling for Caring to life.



#### Half of our employees & their families are covered by TELUS Health

In 2024, we proudly expanded our first-ever Global Employee Assistance Program to 26 countries. This program offers a comprehensive suite of digital tools and counseling services, addressing a wide range of topics including mental health, financial and legal orientation, among others.





28%

improvement of **Lost Time Injury** Rate\* (0,55) compared to 2023

#### The safety of our employee is paramount

At Puratos, we commit to zero-work related injuries for our employees and stakeholders. through effective risk management and a Culture of Caring in a safe work environment.

#### Recognized Top Employers around the world

In 2024, our commitment towards an inclusive, safe and healthy workplace, that embraces diversity and enables employees to pursue their personal development, has been recognized with multiple certifications around the world.

#### **Top Employer 2024**





#### **Great Place To Work 2024**



Mexico







Canada

#### **Best Company to Work for 2024**







Dominican Republic

Malaysia Argentina

<sup>\*</sup>Accidents where people could not come to work the day it occurred

## Communities



#### **More Than Business—** A Force for Good

By focusing on education and community, as well as on social development, we aim to create more value for society by addressing issues of inequality. This includes addressing disparities in access to educational resources, ensuring a living income, and improving healthcare access.

For over a decade, we established the Bakery School Foundation and the Cacao-Trace Program to maximize our impact in these areas.

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#### **Bakery Schools: Access to education**

- 13 bakery schools globally
- Training 1,000 students annually by 2030
- · Career opportunities for underprivileged youth

The two-year curriculum covers 1,600 hours of instruction in 36 subjects, including specialized techniques and essential industry skills. With plans to open more schools by 2025, the Foundation aims to operate 20 schools and train 1,000 students annually by 2030.

Read more in the 2024 Bakery School Foundation Report.





#### Cacao-Trace: Giving Back to Cocoa Farmers

In 2016, we established The Next Generation Cacao Foundation to distribute the Chocolate Bonus\* to cocoa farmers and their communities. This foundation aims to enhance the social, economic, and environmental well-being of cocoa farmers involved in our Cacao-Trace program.

Read more in the 2024 Cacao-Trace & **Next Generation** Cacao Foundation Report.



2024 highlights

> school projects

€ 3.2M

total bonus collected for our Cacao-Trace farmers

water infrastructures

11,130 school kits

210,867 trees planted



Arthur Tapi, Regional Cocoa Sourcing Manager for Africa

primary school in the Divo region of Ivory Coast. The 600m³ water pump provides clean water for nearly 1,000 people daily, protecting them from waterborne diseases. The new primary school now accommodates over 250 children, up from 40. This project is part of our Cacao-Trace commitments to combat child labor by supporting better education for cocoa farmers' children."



<sup>\*</sup> Chocolate Bonus: an additional 10 cents goes directly back to the cocoa farming communities.

## Heritage

#### Honoring the Past, Innovating for the Future

We believe that by harmonizing innovation with tradition, we can provide our customers and consumers with a genuinely unique and authentic food experience, all while preserving the rich heritage and craftsmanship of the industry.

Our passion for craft, authenticity, and diversity has led us to launch a number of exciting projects aimed at preserving the heritage of ancient breadand chocolate-making methods.



"By launching The Sourdough Institute, I'm proud to reaffirm our commitment to safeguarding the diverse heritage and biodiversity of sourdough. This initiative is a cornerstone of our purpose, driving forward innovation and sustainability in the world of baking. By cherishing these traditions, we ensure that the magic of sourdough continues to inspire and delight future generations."

#### Karl De Smedt Head of The Sourdough Institute

Follow us here



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#### Sourdough Heritage

157

sourdoughs in the sourdough library at Sankt Vith from 32 countries. 3,000

sourdoughs registered in our digital library on the Quest For Sourdough.



#### **Preserving Sourdough, Inspiring Bakers**

2013

Opened the Sourdough Library to **protect** the biodiversity of sourdoughs, to **preserve** the heritage of sourdough baking for future generations, and to offer a **backup** for sourdough owners. 2016

Start of the **Quest for Sourdough**, reaching today more than 3,000 sourdough registered in our digital library

2024

Launched the Sourdough Institute to protect, research & inspire future generations.







#### **Mexican Cocoa Heritage**

Simultaneously, our commitment extends to safeguarding the heritage of Belgian chocolate, ensuring the preservation of its unparalleled taste, and protecting specific old varieties of cocoa.

Since 2008, Belcolade created the Tikul Plantation, in Yucatan, Mexico, aiming to preserve the genetics of the ancestral Criollo cocoa, which now represents less than 2% of world cocoa production while so special as low polyphenol content.



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# Health & Well-Being

In our changing world, there is a growing appetite for healthier options and sustainable food. Puratos gets it.

Our mission doesn't simply focus on ingredients, but also on setting new standards, where health and taste meet effortlessly. We aim to provide nutritionally wholesome products without compromising on taste, texture, quality, or safety.



## Improving the nutritional profile of our products

Balanced nutrition is crucial and we are committed to innovating for better health.

That's why we're dedicated to innovating and enhancing the nutritional profiles of our products by:

- Reducing sugar, fat & salt
- Boosting fiber, protein & micronutrients
- Adding whole grains & fruit
- Incorporating gut-friendly ingredients

of all 2024 launches worldwide focused on improving nutrition.

62%
of consumers globally seek healthier alternatives to satisfy cravings.\*



At Puratos, we create nutritionally balanced solutions, such as patisserie and bakery mixes, fillings, chocolate, sweet bakery solutions, sourdoughs and grains -all without compromising taste or texture.

Discover more about our solutions here.



<sup>\*</sup> Puratos Taste Tomorrow survey



## Facilitating well informed food choices

Every ingredient has a purpose, and we make sure it's one you can trust. Today's consumers demand transparency and easy-to-understand ingredients. 10%

reached by
Clean(er) Label
products in 2024



#### Our definition of 'Clean(er) Label'

- Clean(er) Label products products that have no artificial colors and flavors but only natural colors and flavors, and have eliminated one or more additives to differentiate from the average product in their food category.
- Clean Label product products that do not contain any artificial flavors and colors and no additives or ingredients that are perceived as artificial.

Apart from the label, it is a commitment to providing clean(er) food solutions with clear and transparent information, helping consumers make informed food choices.

Read more here.



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\* Puratos Taste Tomorrow survey

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#### Offering Plant-Based alternatives

#### Puratos is leading the way in Plant-Based innovation

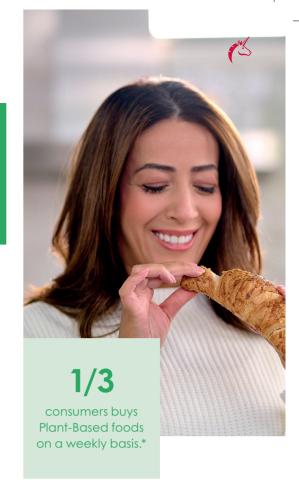
Consumers now seek options that benefit both their health and the planet, shifting towards Plant-Based alternatives. At Puratos, we are dedicated to developing Plant-Based alternatives to eggs, dairy, and butter, without compromising on taste, texture, functionality, or safety:

We are committed to:

- 100% removal of animal-based ingredients
- Creating Plant-Based solutions that are as nutritious as possible
- Ensuring our products are as clean as possible.



9% of the total volume reached by Plant-Based products in 2024.



We combine our Plant-Based alternatives with naturally Plant-Based ingredients to create delicious recipes for bakery, patisserie, and chocolate creations.

Read more here.







Thanks to Puratos's Taste Tomorrow research program, which leverages insights from over 20,000 consumers across 50 countries, along with expert interviews and global trend-spotting, we identify consumer expectations regarding health, well-being, and conscious consumption. This valuable information enables us to shape, and continuously validate our sustainability strategy.

Visit our Taste Tomorrow platform to discover new opportunities and the biggest trends in the patisserie, chocolate, and bakery industries.



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## Discover more in our 2024 Sustainability Report

Our 2024 Sustainability Report highlights further our actions and plans. You can find it <u>here</u>.



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