



THE FUTURE IS
plant based



UPFIELD ESG IN ACTION

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A Better Plant-Based Future

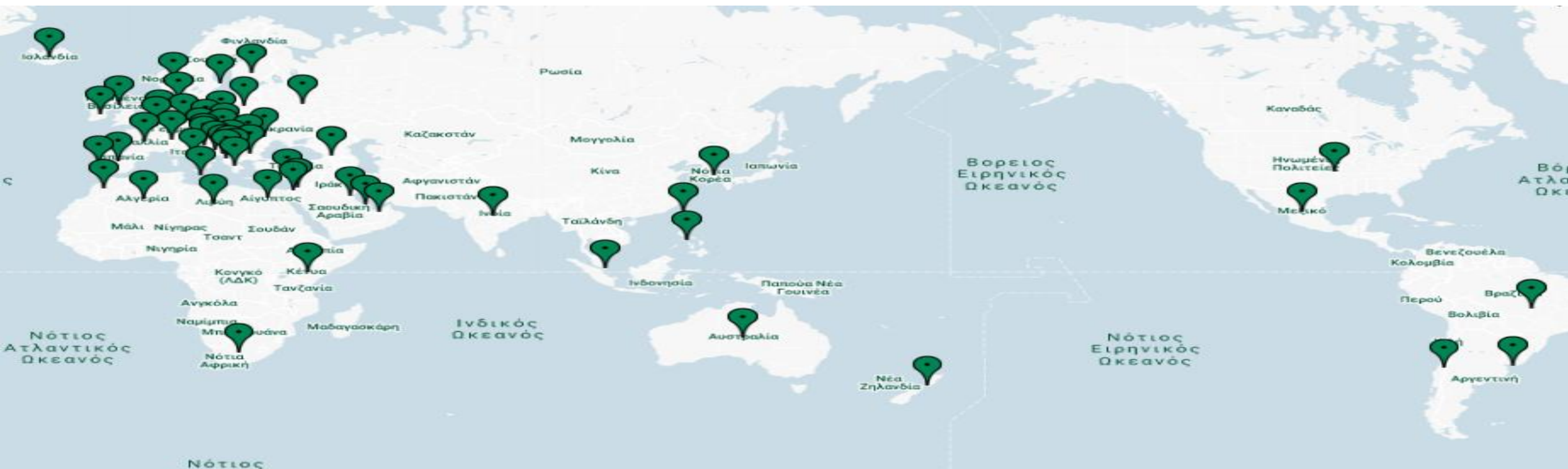


- ✓ ARIVIA S.A. INTRODUCTION
- ✓ SUSTAINABILITY
- ✓ WHY NOW?
- ✓ SUSTAINABILITY ISSUES
- ✓ WHAT IS ESG?
- ✓ WHAT SUSTAINABILITY CAN DO FOR BUSINESS
- ✓ UPFIELD ESG
- ✓ ARIVIA'S ROADMAP TO SUSTAINABILITY

SUMMARY

A Better Plant-Based Future

- ❖ Established in Thessaloniki in 1990
- ❖ More than 650 employees
- ❖ The plant is situated in Drama
- ❖ More than 97% of our products are exported
- ❖ Presence in 75 countries
- ❖ Leading position in 30 countries
- ❖ More than 1000 different products



Arivia established as a producer of dairy analogue cheese

Violife is established

Violife launch in the US

1990

2001

2012

2013

2017

2020

Developed an R&D breakthrough to create the first dairy free range for fasting periods

Violife launch in the UK

Acquisition of ARIVIA S.A. by UPFIELD GROUP B.V.



SUSTAINABILITY

One of the most authoritative definitions of sustainability is:

As development that meets the needs of present generations without compromising the needs of future generations

(World Council on Economic Development (WCED))

SYSTEM PRESSURES & TRENDS

Increase of
global population



Growth coming from
emerging economies



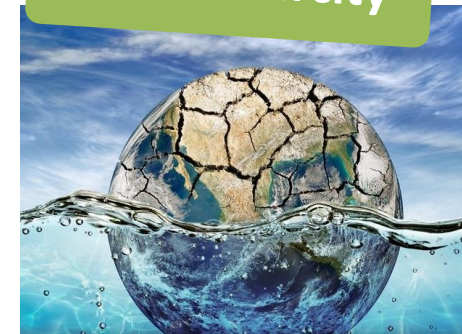
Economic system
based on consumption



Food security



Water scarcity



Infinite
growth



Growing
demand of
energy



ENVIRONMENTAL SUSTAINABILITY ISSUES



Climate change


- Warming of the oceans by 0,1°C per decade
- Ice shrank by 3,5% per decade
- Air temperature on land increased by 0,85°C in 3 decades
- Ocean acidification
- Atmospheric levels of carbon dioxide, nitrous oxide, methane have exceeded levels by 40%, 20% and 150% vs pre-industrial levels etc

Decline in the productivity of natural ecosystem & biodiversity

- 60% decline in population sizes of vertebrates
- Earth lost 52% of its biodiversity
- Extinction rate induced by human activities is between 100 to 1000 times higher than occurred if human activities did not interfere with other species
- 76% freshwater wildlife and 39% marine wildlife lost etc

SOCIAL SUSTAINABILITY ISSUES



- 
- A background image showing several hands of different skin tones reaching out and holding green leafy vegetables over a wooden table.
- Health and Safety issues of the employees
 - Sourcing from locations that apply child or forced labor
 - Companies that promote products targeting vulnerable people (low self esteemed, gambling issues)

- Products that increase obesity (sugar)
- Impact on livelihood due to sourcing options (deforestation, loss of marine life)
- Modern slavery hidden in the dark corners of supply chain

In year 2015, 193 world leaders signed agreement to meet 17 goals for sustainable development by 2030

17 SDGs



What is ESG?

Environment




Social

Governance

A set of criteria measuring a business' impact on society, the environment, and how transparent and accountable it is.

What is in the E, S and G?

Criteria under Environment, Social and Governance can include:

	Environmental pillar					Social pillar					Governance pillar	
	Climate change	Natural resources	Pollution & waste	Environment opportunity	Human Capital	Product liability	Stakeholder perspectives	Social opportunity		Corporate governance	Corporate behavior	
	Carbon emissions	Water stress	Toxic emissions & waste	Opportunities in clean tech	Labour Management	Product safety & quality	Controversial sourcing	Access to communication		Board diversity	Business ethics	
	Product carbon footprint	Biodiversity & land use	Packaging material & waste	Opportunities in green building	Health & safety	Chemical safety		Access to finance		Executive pay	Anti-competitive practices	
	Financing environmental impact	Raw material sourcing	Electronic waste	Opportunities in renewable energy	Human Capital Development	Financial product safety		Access to health care		Ownership	Corruption & instability	
	Climate change vulnerability				Supply Chain Labour Standards	Privacy & data security		Opportunities in nutrition & health		Accounting	Financial system instability	
					Inclusion and diversity	Responsible investment					Tax transparency	
						Health & demo. risk						

Source: MSCI ESG Measurement Metrics
PwC

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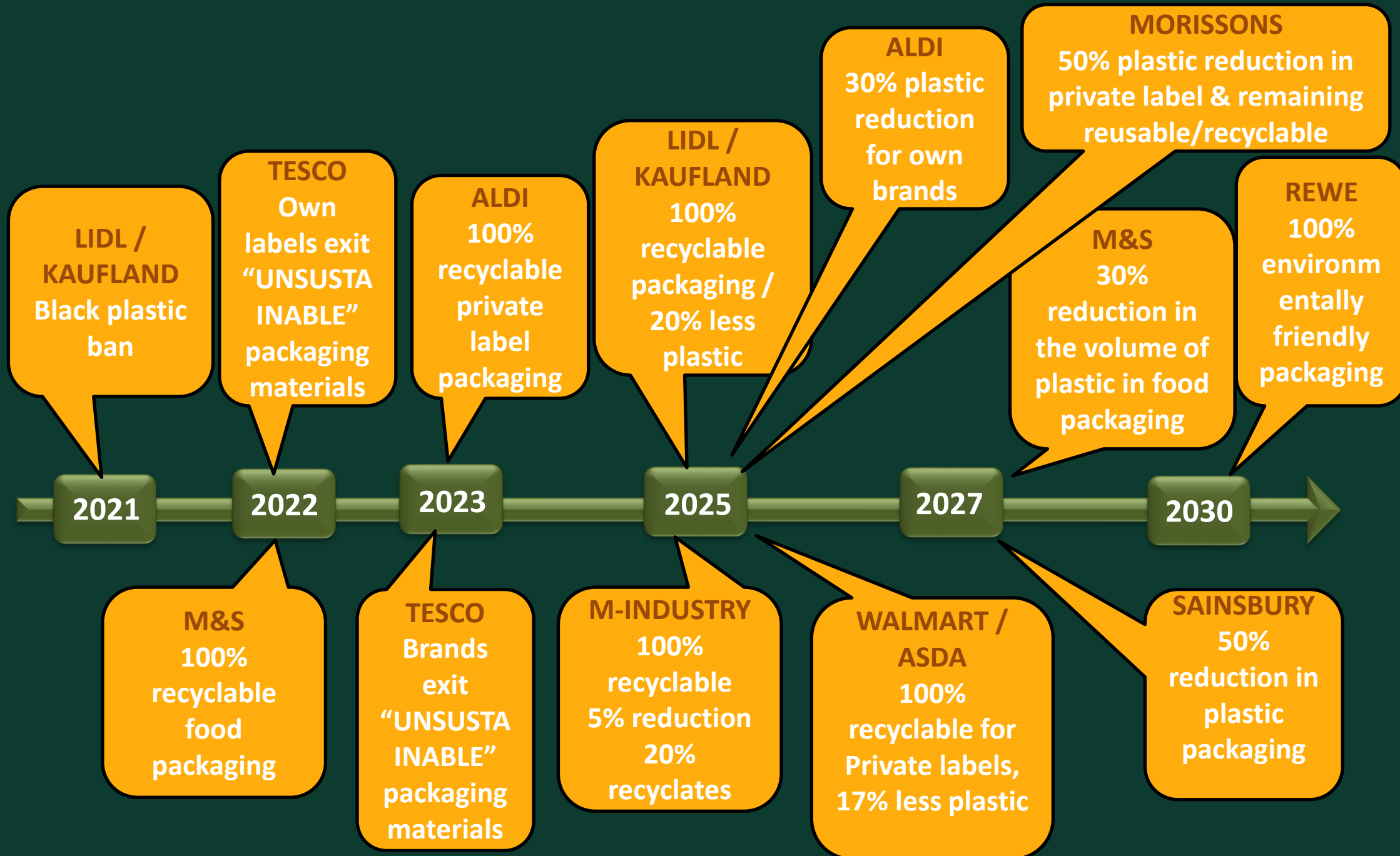
WHAT SUSTAINABILITY CAN DO FOR BUSINESS



- Create disruption by being the first to implement a sustainability idea
- Faster adaption of regulatory interventions
- Employee engagement
- Brand and reputation

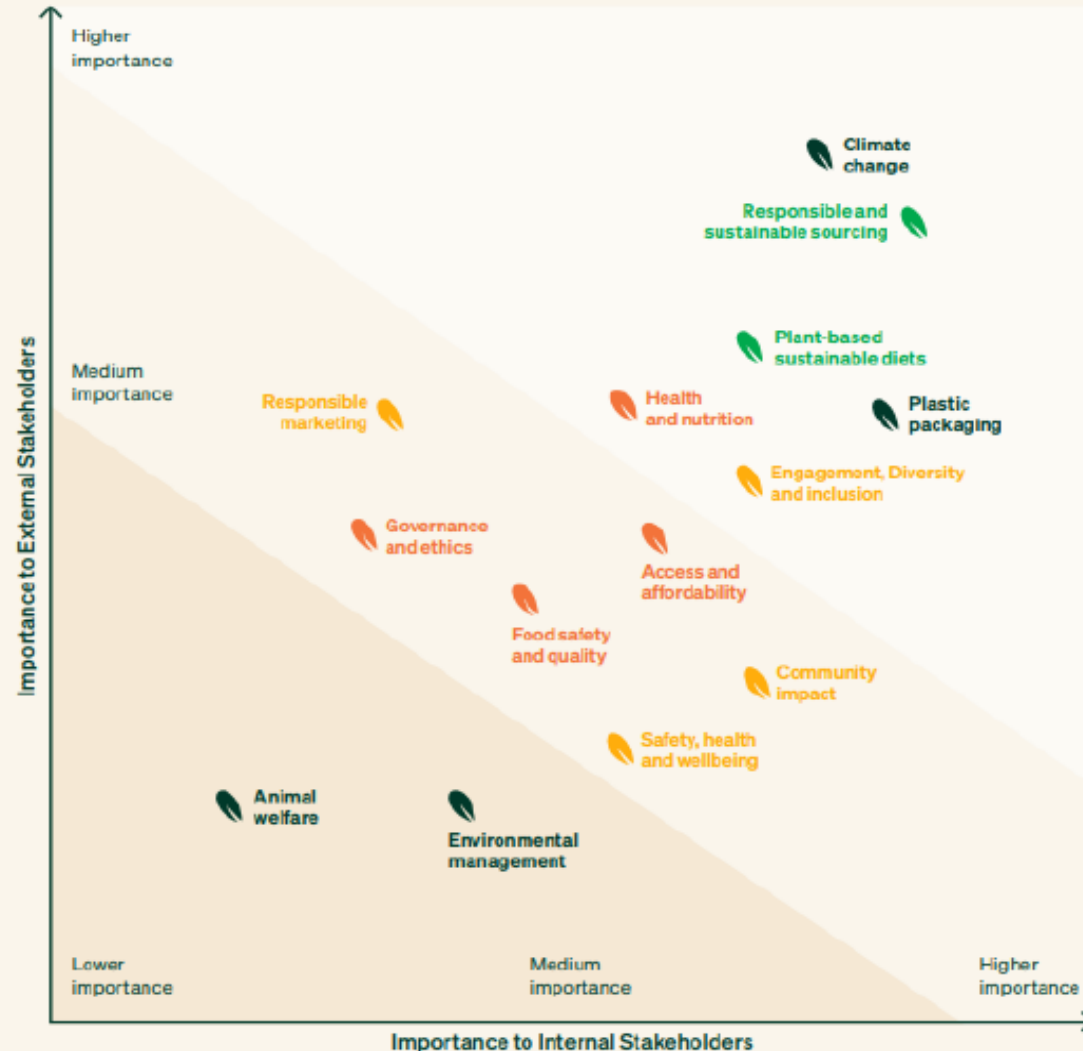
- Interconnectedness between business & society
- Surveillance of corporate practice
- Manage & mitigate interruptions
- Reduce costs
- Growth and maturations

PLEDGES FROM MAJOR RETAILERS



Which ESG topics are most important for Upfield?

Materiality Matrix



We have conducted a materiality assessment process with critical stakeholders to identify our most important ESG topics. These were:

- Climate change
- Responsible and sustainable sourcing
- Plant-based sustainable diets
- Plastic packaging
- Health & nutrition
- Engagement, diversity and inclusion

By Choosing Upfield's Plant-Based Spreads Consumers Can Lower Their Own Carbon Footprint



When you choose our plant-based products over of a dairy product, carbon emissions are avoided. These avoided emissions are sizeable. We call this **The Upside**

We conservatively estimate that, in 2020, consumers avoided more than **6 million** metric tonnes CO₂e by choosing Upfield's plant-based spreads instead of dairy products.

That is equivalent to taking 1.3 million cars off the road for a year or planting 100 million saplings.*

By giving consumers the option to buy plant-based you can reduce your own environmental footprint, as well as enable them to reduce theirs.

It's a win, win.

70%

Plant-based margarines and spreads have a climate impact **70% smaller** than dairy butter



< 50%

Plant-based margarines require **less than half** the water than dairy butter



< 66%

Plant-based margarines require **less than two-thirds** of the land than dairy butter



6m

Consumers avoided more than **6 million tonnes** of CO₂e by choosing our plant-based spreads



We're Driving The Plant-Based Transition Through Investment In Innovation

Building Brands with a purpose

- We are focusing on renovating our recipes and building our brands to inspire consumers across the world.
- We are using plant-based advocacy, along with great tasting, delicious foods to help consumers make the move to sustainable, healthy plant-based consumption.
- The power of our voice is in our brands. And we use them to help people be happier and healthier.



100% plant-based product portfolio

- We've committed to a 100% plant – based product portfolio by 2025
- Our plant-based products are equal to their dairy counterparts in both taste and performance
- Providing consumers with more plant-based choices e.g., plant-based cream
- Tackling allergies and intolerances by providing dairy-free options that can be used by Chefs and home cooks everywhere

Upfield Food Science Centre

- EUR 47 million investment
- Largest dedicated R&D facility solely focused on plant-based food innovation in the world
- Pioneering the development of great tasting plant-based foods and sustainable packaging solutions
- Located in Wageningen, The Netherlands where there is deep pool of food science talent
- Expect to be completed by Q2/3 2022



Supporting Farmers, Chefs And Entrepreneurs To Drive The Plant-Based Category



We are foodies

Upfield's partnership with Agventure Limited ensures a ready market for **over 7,000 small-scale farmers** producing canola oil in the Mt Kenya region, along with training to improve soil health.

In 2020, we helped **21,800 Mompreneurs** in Asia to develop their small baking businesses – and now plan to extend the programme to other countries.



We are innovators

2021 PLANT GRANTS RECIPIENTS



Flora Plant Butter introduced the “**Plant Grants**” which offer financial support to restaurant owners of color to help them come back stronger in a post-COVID world. **The Plant Grant provides five chefs with \$20,000** to help them create exciting plant-based dishes for their menus and then spread the word about the benefits of plant-based eating, inspiring their communities to make the switch. The programme also connects recipients with a mentor who can coach them through the process.

Our Better Planet Commitments Are Aligned With The Eco-Conscious Consumer

Carbon labels on half a billion packs

- Environmental labelling systems are becoming increasingly essential for consumer transparency.
- Carbon labels helps consumers to choose environmentally friendly foods and give them the information they need to understand the carbon footprint of their diet.
- Upfield's ESG commitment to roll out carbon labels to half a billion product packs by 2025 is a key part of the global shift toward environmental transparency at the point of sale.



"Better than Net Zero"

- We have committed to being better than net zero by 2050 (by 2030; carbon neutral for Upfield's business, and 25% reduction in total footprint)
- We have a number of initiatives that will support our journey to net zero, including responsible ingredient sourcing, optimized logistics & transport, renewable energy contracts for our offices and working with our supply chains on carbon saving solutions.

100% Responsible sourcing

- Upfield has a commitment to no deforestation or exploitation throughout our supply chains.
- We already source 100% physically certified (RSPO) sustainable palm oil, both Mass Balance and Segregated.
- 95% of our soybean oil is sourced in the USA, and the remainder is sourced in compliance with the Amazon Soy Moratorium Zone.
- The pulp and paper we use worldwide is FSC-compliant or equivalent.
- We commit to 100% sustainable sourcing by 2025, across all commodities.



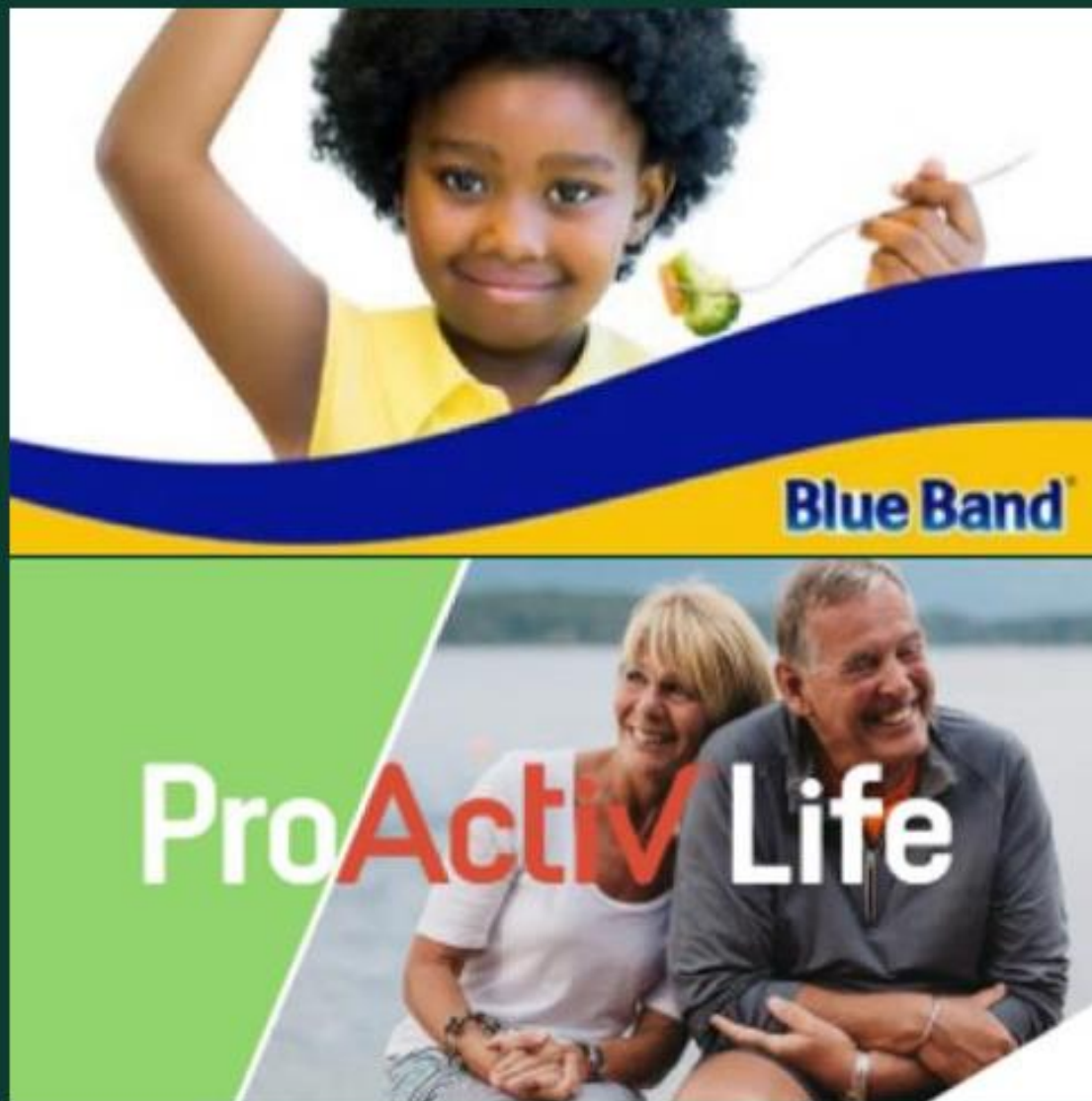
A Better Plant-Based Future



PURPOSE

Our Purpose is to make people **healthier** and **happier** with nutritious and delicious, natural, **plant-based** food that is good for you and for our **planet**.

Healthier Lives: Providing nutritional information and education for all



Target

200 million lives positively impacted with access to affordable and healthy nutrition.

- 1** Invest in new innovations that are affordable for lower socioeconomic consumers so we maintain % C&D consumer base
- 2** Deliver better nourishment by outperforming nutrition benchmarks on saturated fat and salt with no trans-fats
- 3** Provide balanced nutrition and education to 100 million children
- 4** Enable 50 million adults to lower their risk of heart disease by offering healthier products plus nutrition education
- 5** Enable an active lifestyle and improve functional health for 50 million adults

Happier People: Champions of Generation Plant



Target

140,000 livelihoods enhanced and 5 million chefs reached to enable Generation Plant.

- 1 Champion social mobility and equity by having an inclusive business, including gender split 50:50
- 2 Upfielders are advocates for Upfield's Purpose and Strategy in our communities - top 25% eNPS
- 3 Grow Generation Plant in our communities by Upfielders investing 15,000 hours annually volunteering
- 4 Enhance livelihoods of 100,000 small holders and plant-based entrepreneurs
- 5 Improve 40,000 chefs' plant-based knowledge and capability. Build a network of 5 million plant-based chefs

Plant-Based: To accelerate the switch to plant-based foods



Target

1 billion people choose our delicious plant-based products.

- 1** Build purposeful 'Power Brands' that inspire and educate people to move to plant-based foods
- 2** Increase category impact and availability to make it easier for consumers to choose plant-based foods
- 3** Always launch tastier and better performing plant-based products
- 4** 100% plant-based product portfolio by 2025
- 5** Migrate to 100% natural ingredients portfolio with simpler clean labels by 2025

Better Planet: Sustainably-sourced, better-packaged products



Target

Better than Net Zero and 95% plastic free! We are pioneering products that preserve nature.

- 1** Better than net zero by 2050 (by 2030; carbon neutral for Upfield's business, and 25% reduction in total footprint)
- 2** Communicate benefit of plant-based food by labelling carbon emission on 500 million product packs by 2025
- 3** Reduce our environmental impact including 50% waste reduction and zero waste to landfill
- 4** Eliminate 95% of plastic content in all our packaging
- 5** No deforestation or exploitation – 100% responsible sourcing by 2025

ARIVIA & SUSTAINABILITY



Products that are healthier and more nutritious (Coconut oil, B12)



Members of SEDEX



Wastewater treatment plant



We **source our packaging** from suppliers who meet our **responsible sourcing** policies with 100% of our virgin paper coming from suppliers who have **FSC** certification.



Using CHEP Pallets and asking our suppliers to use such pooling systems



LED lights

ARIVIA & SUSTAINABILITY



State of the art production line



From Bag in Box to Bulk (vegetable oil)



From Banks to Tanks (high pressure gas)



Petrol instead of gas operating system



Waste is driven to biogas production plant finally resulting in electric energy production



Plastic packaging material : Less plastic / Use of recyclable and recycled plastic



Robust packaging : Transferring more kg / pallet

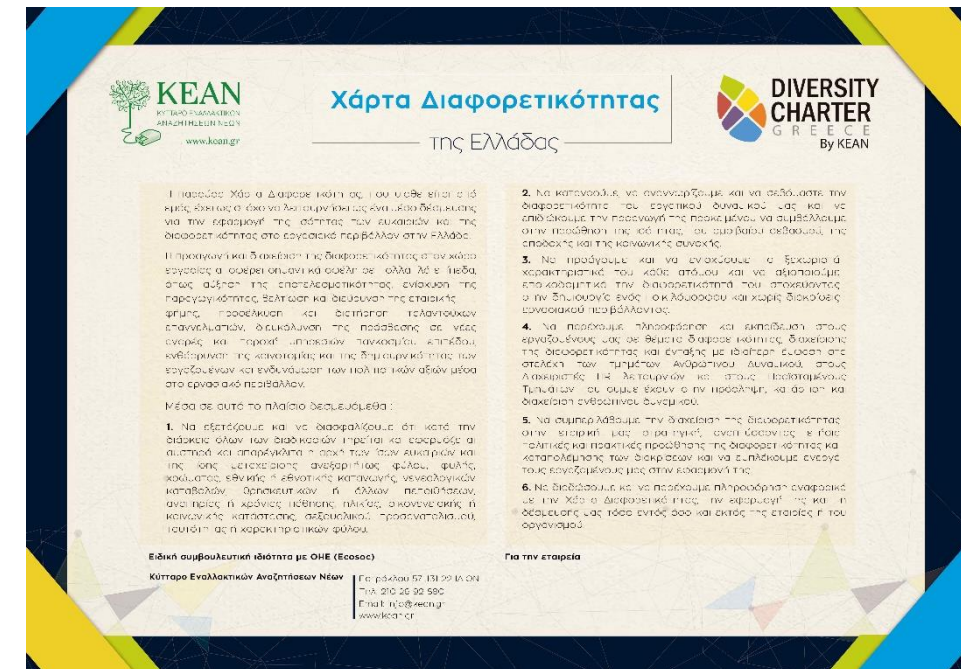
DIVERSITY CHARTER

(September 2022)



ARIVIA, signed the Diversity Charter, on Monday, September 12th, represented by HR Director, confirming our commitment to diversity and the policy of equal opportunities in the workplace.

The Diversity Charter, an initiative of the European Commission to promote Diversity in business, was established in Greece in 2019. Greece became the 23rd country to sign the Charter. Its aim is to function as a means of commitment for the implementation of equal opportunities and diversity in every working environment in Greece. In our country, the Diversity Charter is implemented by KEAN - Youth Alternative Search Cell.



HEALTHIER LIVES



APRIL 2022 & OCTOBER 2022

Participating (regularly) in INTERNATIONAL MARATHON, in Thessaloniki supporting NON-PROFIT ORGANIZATIONS (as the THE SMILE OF THE CHILD, ELEPAP)

BLOOD DONATION AWARD



Well done team Arivia. Actively donating blood to support local health systems.

The company was awarded a volunteering prize for one of the most active blood banks in North Greece.

More than 150 donors give their time and blood regularly to strengthen the local health care community and help save lives.

Arivia's blood bank drive was founded in 2020 and has become a regular event in the office.



SUPPORTING COMMUNITIES



11/2021 -
EMPLOYEES OF ARIVIA
OFFERED PRODUCTS
FOR THE "THE SMILE OF
THE CHILD" HOUSE
BASED IN KAVALA



SEPTEMBER 2022
EMPLOYEES OFFERED
SCHOOL SUPPLIES IN
COLLABORATION WITH
THE MUNICIPALITY OF
DRAMA FOR DRAMAS
POOR FAMILIES



SEPTEMBER 2022
CLEANING OF THE
FOUNTAINS AND
THE PARK OF AGIA
VARVARA IN
DRAMA



THE FUTURE IS
plant based



THANK YOU FOR YOUR ATTENTION!