

EU CODE OF CONDUCT ON RESPONSIBLE FOOD BUSINESS AND MARKETING PRACTICES

KERRY GROUP – COMMITMENTS PROGRESS REPORT 2023
REPORT SUBMITTED ON 29 JULY 2024

Type of business/sector <i>(E.g. retail, dairy)</i>	Sustainability dimension <i>(E.g. environmental, social)</i>	Code aspirational objective <i>(1-7)</i>	Individual commitments with baseline	Progress on KPIs and goals (qualitative and/or quantitative)	Additional information <i>(E.g. partnerships, geographical coverage, sharing best practices, links with other COM initiatives, with other reporting initiatives)</i>	Comments <i>(E.g. enablers, ideas on how to improve)</i>
Manufacturing of ingredients for further processing	Social	1.Nutritional Reach	By 2030, our goal is to reach over two billion people with solutions that maintain good health while protecting people and the planet.	In 2023, we expanded our reach with positive and balanced nutrition solutions to 1.25 billion people, via geographical expansion into new markets and developing regions, through acquisitions, customer partnerships and the availability of new technologies within our portfolio.	We also continue to maintain a Taste and Nutrition portfolio of more than 80% positive and balanced nutrition solutions. Over the next decade, we will increase the impact from our portfolio, through innovation and partnerships, creating sustainable solutions that will reach more than two billion people. Given the strength of our portfolio and its potential for positive impact, we aim to bring these solutions to as many consumers as possible,	The approach to calculating our reach was developed in partnership with independent third parties and combines the outputs from our nutritional assessment with external market data and Kerry's business insight. We use a bottom-up model taking information

					helping us to fulfil our Purpose of Inspiring Food, Nourishing Life.	by country and end use market and eliminate potential double counting through the application of accepted statistical methods.
Manufacturing of ingredients for further processing	Environmental	2.Climate Action	We have set a target to reduce our Scope 1 and 2 emissions by 55% by the end of 2030, versus our 2017 base year, which has been validated by the Science Based Targets initiative (SBTi) and is aligned with the requirement under the Paris Agreement to limit average global temperature increase to 1.5°C.	In 2023, we continued to make progress toward our target, with the significant advancement towards our RE100 commitment, planned carbon reduction initiatives and continuous process improvements delivering a combined absolute Scope 1 and 2 reduction of 48% versus our 2017 base year.	For our Scope 1 and 2 emissions, we have driven reductions over the last decade through a sustained focus on carbon efficient production, energy efficiency and conversion to lower-carbon fuels. As part of our Scope 2 commitment, we are exploring greater use of direct contractual arrangements and Power Purchase Agreements (PPAs). In partnership with our local site teams, we continue to develop the initiatives necessary to achieve our 2030 target and longer-term Net Zero ambition.	At Kerry, we understand the urgent need for action and are committed to playing our part. Our science-based target for Scope 1 and 2 is aligned with a 1.5-degree temperature pathway.

Manufacturing of ingredients for further processing	Environmental	3.Circular Economy	Our commitment to minimising food waste aims to contribute to a more efficient and sustainable food chain. We are committed to a 50% reduction in food waste across our operations by the end of 2030, aligning with the food waste target under SDG 12.3.	In 2023, our performance continued to trend positively, and we achieved a reduction of 39%, compared to our 2017 base year.	Our efforts involve working across sites to understand the key drivers of food waste locally and implementing the most appropriate actions to deliver on our target. For example, some waste streams can be recovered as an input to other processes, others can be turned into biofertilisers or animal feed, and some finished products can be distributed to local charities and food banks	Our goal to reduce food waste across Kerry Group's operations by 2030, is aligned with the global ambition under target 12.3 of the UN Sustainable Development Goals. While tackling food waste across our operations is vitally important, there are substantial opportunities for Kerry to impact on food waste elsewhere in the value chain, particularly downstream. With the industry's largest portfolio of food protection and preservation technologies, Kerry is ideally placed to support our customers in meeting these requirements.
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