

Our business model

Delivering better results through an effective business model

Our inputs

People

c.14,000

Ingredients

c.3,500

Manufacturing units

23

Distribution fleet

650+

Invested capital

c.£700m

Our differentiators



People at the Core



Great Food



Sustainability



Excellence

[Read more on page 5](#)

Managing our risks

Risks are identified using a 'bottom up' approach across our business, with three lines of defence at each of the business operations, central governance and independent third-party levels. Risks are also reviewed on a 'top down' basis by the Group Executive Team and the Risk Oversight Committee. The Audit and Risk Committee provide structured and systematic oversight of risk management and control systems and reports to the Board on its activities.

[Read more on page 42](#)

Sourcing with Integrity

We are committed to ensuring that the raw materials we use in the products we supply to our customers are sourced sustainably and responsibly.

Our Subject Matter Experts ('SMEs') work with our Purchasing and Sustainability teams to reduce complexity and risk within the supply chain. We source our raw materials from local suppliers where feasible, and we have also developed long term strategic partnerships to support effective, sustainable and transparent supply chains.

Number of ingredient suppliers we source from

c.300

Percentage of ingredients sourced from UK-based suppliers

c.87%



Making with Care

Our Great Food is underpinned by our dedication to food safety, taste and quality.

We source and prepare our Great Food to the highest food safety standards every day. Our customers and their consumers can trust what we make. We work relentlessly to ensure that we reach industry-leading food quality standards in everything we do. We also leverage our expertise in food manufacturing and assembly to provide 'ready to eat' products using processes that are people-intensive and environments that are 'high care'.

Number of different products produced by Greencore in total

c.2,000

Internal and external audits across all sites during the year

21,250

Feeding with Pride

We design products with taste, freshness, health and affordability in mind, and ensure that they are packaged and distributed as efficiently and responsibly as possible.

We work closely with our customers to innovate and improve recipes and technologies that add value for them. This is done across a range of product categories including sandwiches, salads, sushi, chilled snacking, chilled ready meals, chilled soups and sauces, chilled quiche, ambient sauces and pickles, and frozen Yorkshire Puddings. We distribute through our chilled distribution network to customers' distribution centres and to selected food outlets through our dedicated fleet of over 650 Direct to Store vehicles.

Number of daily deliveries by our Direct to Store vehicles

10,600+

Sandwiches and other food to go items produced in FY22

795m

Stakeholder value creation

Shareholders

Creating sustainable value through disciplined capital allocation.

See **Operating and financial review** on page 38

Customers

Providing best-in-class customer outcomes and satisfaction.

See **Relevance** on page 17

Suppliers

Enabling collaboration for all parties to achieve goals and drive growth.

See **Sustainability** on page 23

Consumers

Addressing key consumer demand drivers through food innovation.

See **Market trends** on page 14

Colleagues

Investing in career development and shaping career opportunities that engage, reward and retain our people.

See **People at the Core** on page 27

Community

Creating stronger and healthier communities through education and food-focused engagement.

See **Sustainability** on page 24

