

CEO welcome

“ Welcome to the Greencore Sustainability Report 2023. These are challenging times for our industry. Climate change is here – the impacts of which the world is witnessing with increasing severity, emphasised further by the 2023 summer season.

Being a food business, we rely heavily on the climate and natural environment within our supply chains, and so we recognise the importance of understanding our exposure to the specific risks arising from climate change, the broader impacts on nature, and how they are impacting the food system in which we operate. The cost-of-living crisis and instability in global supply chains also requires us to carefully balance short-term demands with long-term priorities. Despite this difficult backdrop, we are energised by the opportunities for Greencore to help play its part in working to transform the food system into one that works for both people and planet.

Diverse perspectives and innovative thinking will be critical to solving the difficult ask of food businesses everywhere: how do we ensure that everyone can eat affordable and healthy food, in a way that limits the impact on the planet? This requires a complex marriage of nutrition, accessibility, affordability, and climate considerations, alongside the usual business basics of profitability, resilience and risk mitigation.

Since the launch of our Better Future Plan, Greencore has been focused on planning, strategy and target-setting, and I am proud of the strength of our ambition and the progress we are making in a number of areas. We are now entering a new chapter where we can draw on what we have learnt to help guide our path forward.

As a leading food company, Greencore is in a tremendous position to drive innovation, collaboration and positive change, but we have learnt that we can't do everything at once. As eager as we are to help transform the food sector, reflecting on our journey so far shows that we can have greater impact if we first focus on the foundational elements of sustainability, and then deliver deep action in a more targeted way.

This understanding has driven the development of our new Plan Ownership Model, where dedicated and passionate Plan Owners each have responsibility for an individual element of our Better Future Plan. Our Plan Owners are specialists in

their areas and already work closely with day-to-day teams, customers, suppliers and third parties, enabling sustainability to be more widely and deeply embedded throughout Greencore. Decentralising the sustainability agenda in this way is vital to reinforce the idea that everyone throughout the business, whether factory or office based, new or highly experienced, with lots or little responsibility, has a role to play in our climate agenda and sustainable food ambition.

The leaders within our industry haven't got to where they are today because they are climate experts. But that's changing. Climate literacy is more important than ever before, and we can only realise a future-fit food system if everybody within the business – including myself – takes responsibility for delivering it. This is why we are putting climate upskilling front and centre of our Better Future Plan and ensuring our leaders and wider colleague group understand why we need to address these environmental and social topics, what our plan is to do that and how we are going to deliver it with their support.

Despite the great progress we have made this year with decentralising sustainability delivery, upskilling our people, and building our roadmaps, our strategic Key Performance Indicators ('KPIs') reflect mixed progress. We recognise that we have big challenges to address this year, particularly with Energy (Scope 1 and 2), Scope 3 and Packaging, which we are committed to addressing in the

coming 12 months. Although we have a steep hill to climb on decarbonisation, we remain steadfastly committed to doing our part to address climate change.

I am very aware that we have an acute responsibility for everyone at Greencore and the wellbeing of people throughout our supply chain, so the social side of our Sustainability Strategy will continue to be a business priority. We are unwavering in our belief of 'People at the Core', and with this foundation in place, I am certain of the strength and prospect of our purpose.

Sustainability is an ongoing journey, so while this is a report in the literal sense of the word, I prefer to think of it, not as a standalone document, but rather as the next chapter in Greencore's sustainability story. Despite the challenges we face, I am optimistic for the months and years ahead and am excited to see what we can achieve. We have a lot to do, but by learning, growing and working together with the broader food sector, I believe without a doubt that we can all take pride in the role Greencore plays in creating a brighter, more equitable food system that works for everyone. ”



Dalton Philips, Chief Executive Officer

