

Our Better Future Plan

Our ambition

Our Better Future Plan is made up of three interlocking pillars: Sourcing with Integrity, Making with Care and Feeding with Pride. Each pillar contains a set of priorities with aspirational goals, supported by milestone targets, which relate to the most pressing sustainability risks and opportunities facing us as a business and the food system within which we operate. Our climate transition journey and the importance of our people then reach across all three pillars, which are supported by four foundation areas that uphold the strategy and are fundamental to our transformation journey: governance, risk management, transparency and embedding.



Strategic Pillars

Sourcing with Integrity

By 2030, we will source our priority ingredients from sustainable and fair supply chains.

Making with Care

By 2040, we will operate with net zero (Scope 1 and 2) emissions.

Feeding with Pride

By 2030, we will have increased our positive impact on society through our products.

Delivery Plans

Responsible Sourcing

We will source sustainable ingredients with transparency by holding ourselves and our suppliers to the same high standards of integrity.

Human Rights

We respect the human rights of everyone who works for and with us.

Net Zero

We will use less to make more by becoming more resource-efficient and operating a net zero business.

Food Waste

We will halve food waste within our operations and work with others to minimise waste in our supply chains.

Communities

We will invest in our local communities by working to alleviate food poverty and providing economic opportunity.

Healthy and Sustainable Diets

We will design products with health, affordability and sustainability in mind; by identifying where the best opportunities are to meet all three requirements, while not compromising taste.

Sustainable Packaging

We will ensure our packaging has the lowest planetary impact by making it easier to recycle and eliminating single-use plastic.

Foundations

Governance

Risk Management

Transparency

Embedding

Climate Transition

People at the Core

Our Better Future Plan

Governance

Our Better Future Plan is a transformational change programme, and as such, needs a governance framework that ensures business alignment, visibility, accountability and ultimately, ensures we are progressing at the speed required to deliver our targets.

This year, we introduced a new Plan Ownership Model to Greencore, designed to drive more action in priority areas through the embedding of sustainability throughout the business. Our 10 Plan Owners are empowered to deliver against our Group targets. Plan Owners meet quarterly with the Sustainability team and leadership executives to review progress, ensure visibility of activity and discuss shared learnings.



Plc Board of Directors

Sustainability Committee of the Board (SusCo)

Executive Team Programme Review

Sustainability Oversight Committee (SOC)

Sustainable Business Management Groups (SBMGs)

Responsible Sourcing

Ethics

Energy & Environment

Communities

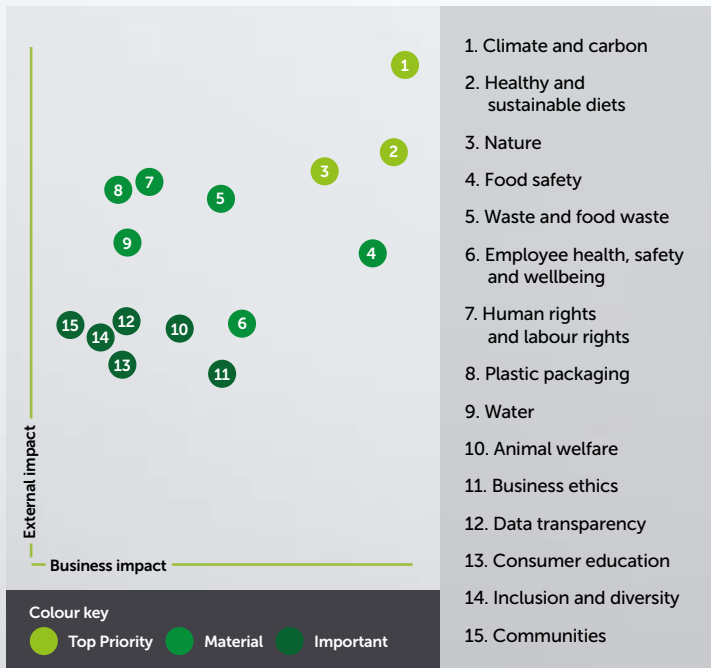
Packaging

Healthy & Sustainable Diets

Our Better Future Plan

The global food system is facing a multitude of challenges, from conflict and climate change to increasing hunger and malnutrition. These factors threaten the food system’s ability to provide societies with the food they need, when they need it. Our Better Future Plan is Greencore’s commitment to helping to address these issues.

We recognise that we have a responsibility to help consumers make healthier food choices that have a reduced impact on the environment. Our Better Future Plan ensures we put health, affordability and sustainability at the forefront of everything we do. For us, ‘better’ is about making a meaningful difference for all our stakeholders, whether they are end consumers, investors, customers, colleagues, the communities in which we operate, or the wider planet.



Materiality

This year we continued working in line with the materiality assessment we conducted in 2022, which we refresh every two years, to ensure we are keeping pace with the ever-evolving sustainability landscape. Our materiality assessment aims to identify and prioritise the most important sustainability issues for our business by hearing from a cross section of internal and external stakeholders.

We aligned our FY22 assessment with the double materiality approach, satisfying the requirements for both GRI and SASB reporting, by considering materiality through two lenses: external impact and business impact.

- The external impact dimension evaluates Greencore’s most significant impacts on the economy, environment and people.
- The business impact dimension considers the financial materiality to Greencore, evaluating issues that have the potential to significantly impact our financial condition, operating performance, risk profile or long-term value.

External impact was assessed by considering the combination of the severity of the impact and the likelihood of occurrence. Severity reflects how grave and widespread an impact would be, as well as how difficult it would be to remediate or put right. This approach draws from the well-established method for identifying and prioritising human rights

impacts under the UN Guiding Principles on Business and Human Rights and aligns to the concept of ‘salience’ – whereby the focus is placed on the risk of most severe harm, rather than on risk to the business.

The first stage of our process was horizon scanning research to identify topics to consider within the assessment. This involved a review of industry reports, international standards and reporting requirements, customer priorities, peer benchmarks and relevant legislation. Identified topics were grouped and prioritised by prominence in the research to establish a list of topics to be tested with stakeholders.

We engaged 43 stakeholders through a combination of surveys and interviews. The survey asked respondents for their perspectives on the severity and likelihood of Greencore’s external impacts, as well as gathering feedback on any additional or emerging topics we had not considered. We also held 18 deep-dive interviews with Subject Matter Experts (SMEs) to gather qualitative insight on the material topics, Greencore’s performance and opportunity areas.

During the analysis stage, as a result of stakeholder feedback more granular topics were grouped into larger buckets, resulting in a revised list of 15 topics. Severity and likelihood scores were combined to form an overall external impact score. Internal finance experts were engaged to evaluate the business impact dimension and assign a score to reflect the ‘financial materiality’ of the topic to Greencore. The final materiality matrix was reviewed and validated with the Greencore Sustainability team.

Our materiality assessment resulted in nine topics being identified as material, in terms of both the magnitude of external impact and potential financial impact on Greencore. Below are the definitions for all 15 topics within our materiality assessment.

Topic	Definition
Climate and carbon	Climate change refers to long-term shifts in temperatures and weather patterns. Human activities have become the main driver of climate change, primarily due to the burning of fossil fuels which produces heat-trapping gases. To achieve the Paris Agreement ambition to limit global warming to 1.5°C, organisations need to rapidly reduce their greenhouse gas emissions. Using energy more efficiently and opting for renewable energy sources is a key action organisations can take to combat climate change.
Waste and food waste	Food loss and waste refers to the loss of edible food throughout the supply chain that was intended for human consumption. The generation, treatment and disposal of waste can pose harm to human health and the environment. Discarding waste to landfill also means valuable materials are lost. Reducing waste helps to preserve natural resources.
Plastic and packaging	Packaging is important for food safety and reducing food waste, however packaging that gets discarded poses an issue when it pollutes the environment. Moving to sustainable packaging involves use of renewable or recycled input materials, and ensuring packaging used can be reused, recycled or composted.
Nature	Some agricultural land use practices, such as overgrazing, land conversion, deforestation, fertilisation, and the use of agricultural chemicals, can negatively impact land and ecosystems, reduce soil health, contribute to decreases in biodiversity, and create health risks to livestock and humans. Protecting biological diversity is important for ensuring the survival of plant and animal species, genetic diversity, natural ecosystems, and contributes to food security and human health.
Human rights and labour rights	Human rights are rights inherent to all human beings, regardless of gender, ethnicity, nationality, language, religion, or any other status. Human rights include the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work and education, and many more. Examples of human rights issues especially relevant to the food sector include child labour, forced labour, modern slavery, freedom of association and worker voice.
Food safety	Food safety involves practices relating to the handling, preparation and storage of food to ensure food is safe for human consumption. Harmful bacteria, viruses and parasites can contaminate food and cause ill health in humans. Similarly, food contamination can result from antimicrobials and pesticides residues, heavy metals and microplastics.

Topic	Definition
Water	Water stewardship is defined as using water in a way that is socially equitable, environmentally sustainable and economically beneficial. Water stewardship aims to achieve universal access to safe and affordable drinking water, improve water quality and address water scarcity. The amount of water withdrawn and consumed by an organisation and the quality of its discharges, can impact the functioning of the ecosystems.
Healthy and sustainable diets	Healthy and sustainable diets are dietary patterns that promote all dimensions of individuals' health and wellbeing; have low environmental pressure and impact; are accessible, affordable, safe and equitable; and are culturally acceptable.
Employee health, safety and wellbeing	Occupational health and safety involves policies and management systems to prevent work-related injuries, illnesses and fatalities. Healthy and safe work conditions involve both prevention of physical and mental harm, and promotion of workers' health.
Data transparency	Providing information transparently is a key driver of progress in the food industry, against a backdrop of increasing expectations and scrutiny of food companies. Disclosing and committing to sharing accurate data is increasing in importance, but remains a challenge in the supply chain.
Inclusion and diversity (I&D)	Inclusion and diversity means creating an environment where everyone feels welcome, is treated with respect, and is able to fully participate regardless of age, gender, ethnicity, religion, disability, sexual orientation, education, national origin or any other characteristic.
Business ethics	Business ethics refers to the set of moral principles that guides a company's conduct. Ethical business conduct includes avoiding anti-competitive behaviour, anti-corruption and responsible tax practices.
Communities	Communities are defined as persons or groups of people living and/or working in any areas that are economically, socially, culturally or environmentally impacted (positively or negatively) by an organisation's operations. This can include an organisation's own operations as well as communities affected by its supply chain.
Animal welfare	Animal health and welfare refers to the humane treatment of animals and their physical and mental health. The 'Five Freedoms' of animal welfare are freedom from hunger and thirst; freedom from discomfort; freedom from pain, injury, and disease; freedom to express normal behaviour; and freedom from fear and distress.
Consumer education	Communication with consumers through product labelling and marketing is important from both a regulatory and consumer education perspective. Labelling regulations require specific and detailed product information to ensure food safety and inform consumers of nutritional content. Additionally, to help inform purchasing decisions, consumers are increasingly interested in further information about the ingredients, production methods and sustainability of products.