

Our business model

DELIVERING BETTER RESULTS

Our inputs

People

c.13,600

Ingredients

c.3,800

Manufacturing sites

16

Distribution fleet

645+

Invested capital

c.£700m

Managing our risks

We recognise that effective risk management is critical to our success. An Enterprise Risk Management ('ERM') framework supports informed decision-making and ensures that risks are understood, evaluated, and mitigated. The Group's ERM framework combines both a top-down and bottom-up approach to risk management, with structured, systematic oversight provided by the Risk Oversight Committee and Audit and Risk Committee, and supported by refreshed and standardised risk management methodologies.

[Read more on page 49](#)

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.

Subject matter experts sit within our Technical team and 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.90%



Stakeholder value creation

For each of our stakeholders, we aim to add value by:

Shareholders

Creating sustainable value through disciplined capital allocation.

See Operating and financial review on page 44

Suppliers

Partnering with suppliers to achieve goals and drive sustainable growth.

See Sustainability on page 25

Consumers

Addressing key consumer demand drivers through food innovation.

See Market trends on page 16

Customers

Providing best-in-class customer outcomes and satisfaction.

See Strategy on pages 18 to 21

Colleagues

Investing in career development to shape career opportunities to engage, reward and retain our people.

See People at the Core on page 30

Community

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

See Sustainability on page 28

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 hand-crafted and in environments that are categorised as 'high care'.

Number of different products produced by Greencore

c.1,600

Internal and external audits across all sites during the year

c.22,000



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 snacks, 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 645 Direct to Store vehicles.

Number of daily deliveries by our Direct to Store vehicles

10,400+

Sandwiches and other food to go items produced in FY23

779m

