

Creating positive impact *snack by snack*



Intersnack

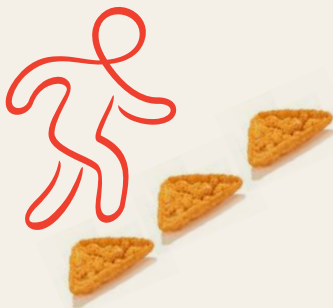


Welcome

Welcome to Intersnack’s 2024 Sustainability Progress Report, where we showcase how small steps can lead to significant change.

At Intersnack, we believe small steps can add up to big change. In this report, we outline our recent efforts to drive sustainable practices across our operations and supply chain.

This report gathers data from all Management Units within the Intersnack Group unless otherwise stated and covers the year 2024.



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Welcome from the Executive Board

As a company rooted in food, we remain true to our origins: delivering great-tasting snacks that create happy snacking moments while evolving to meet the expectations of a changing world respecting people, planet and future generations.

The growing pressure on global food systems demands collective action. From climate change and biodiversity loss to decent working conditions and waste, all of these challenges are systemic and complex. They call for thoughtful, long-term responses, grounded in purpose, driven by innovation and built on strong collaboration across our value chain.

Over the past year, we have continued to make steady progress across our key focus areas.

Our targets under the Science Based Targets initiative (SBTi) are now firmly established and guide our climate commitment. To help achieve these goals, we signed our first Virtual Power Purchase Agreement – a major step towards reducing our Scope 1 and 2 emissions over the next decade. This underlines our commitment to renewable energy and our ambition to operate within planetary boundaries.

We are aware, however, that the path to achieving these targets is not always linear and straightforward. While our relative CO₂ emissions decreased, our absolute Scope 1 and 2 emissions continue to rise despite all efforts taken. The reduction initiatives that have been launched over the last years will take time to show impact. Nonetheless, we are confident that the measures we are taking will deliver the intended positive impact over the medium and long term.



Fabien Duvilla, Henrik Bauwens, Maarten Leerdam, Johan van Winkel

In 2024, the company intensified its efforts to reduce Scope 3 emissions by focusing on raw materials that fall under its approved SBTi Scope 3 target. Emissions from these categories were reduced by 3% compared to 2021. This reaffirms that we are on the right track, and we continue to pursue further reduction opportunities.

In agriculture, we continued to strengthen our efforts by further rolling out our sustainable agriculture programme – now active in four of our key markets – with a focus on potatoes. We are supporting our growers with the transition to regenerative practices with the aim of improving soil health, increasing yields and building long-term climate resilience in our supply chains. These efforts also contribute to the reduction of our Scope 3 emissions, one of the most impactful areas of our climate strategy.

At the same time, we advanced our product development efforts with a strong focus on clean-label innovation. We made further progress in offering snacks that are free from artificial taste enhancers, colours and sweeteners, responding to growing consumer expectations without compromising on taste or quality.

We are also proud to have received the Ecovadis Gold rating for the second year in a row – a recognition that reflects the consistency of our efforts and the maturity of our sustainability approach. External validation like this reinforces our belief that we are on the right path and motivates us to keep raising the bar.

The introduction of new European legislation related to reporting and supply chain due diligence

is not just a regulatory requirement for us. We see it as an opportunity to strengthen our commitment to safe and fair working conditions across our supply chain. It will contribute to providing the level playing field that enables collective action.

At the same time, we know that becoming a truly sustainable business is a continuous journey – one that requires persistence, adaptability and a willingness to learn.

Learning and innovation happen when we bring different perspectives together. We aspire to create an inclusive culture where diversity can thrive. One of our core values is ‘growing together’. To realise this, we provide development opportunities that nurture potential talent and ensure that the company is equipped to tackle future challenges and find sustainable solutions.

Looking ahead, we remain committed to our long-term sustainability goals. We will continue to invest in innovation, deepen collaboration with stakeholders – from farmers and NGOs to customers and consumers – and empower our teams across countries and functions to drive change from within.

To everyone, from our employees and subsidiaries to our business partners and stakeholders, who has contributed to our journey so far: THANK YOU!

Your passion, expertise and dedication are what make progress possible. Together, we will keep moving forward towards a more sustainable future, creating impact snack by snack.

The Executive Board

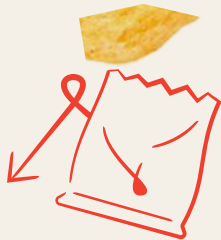
Highlights from 2024

Evolving a more sustainable business is not about achieving a final destination; it is an ongoing process of learning, adapting and improving. We want to recognise the progress we made in 2024 while understanding there is always more to do.

We will reduce our emissions by up to **30,000 t/CO₂e** per year, with a Power Purchase Agreement covering up to 50% of our total European electricity consumption



12.4% reduction in flexible packaging (versus 2014)



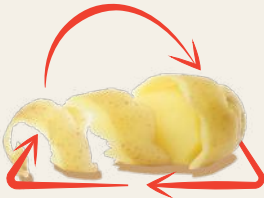
We have achieved an **83%** participation rate to the Gallup engagement survey



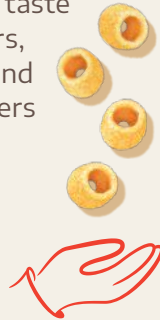
Gold EcoVadis rating in 2024 for the second year in a row



27% edible waste reduction for chips category (versus 2018)



88% of products free of artificial flavours, taste enhancers, colours and sweeteners



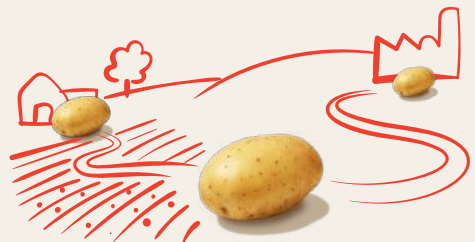
Good working conditions through the Honest Cashew initiative – sharing our story on pack



All our peanut suppliers in Argentina are **FSA-verified**, covering **150,000 hectares** and 670 farms



Roll-out of our **sustainable agriculture** programme in Germany, UK, France and Sweden



Get to know Intersnack

Great-tasting snacks have the power to make good times even better. At Intersnack, we work hard to deliver responsibly made products that people enjoy.

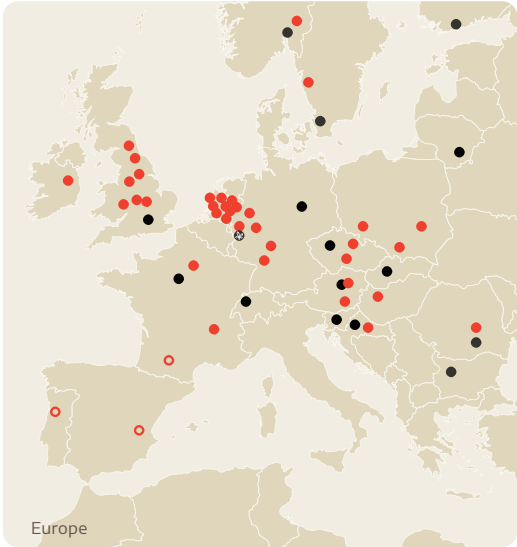
A global business

We are one of the leading snack companies, with a presence in over 30 countries across Europe, Australia, New Zealand and beyond. In 2024, we sold over 724,000 t of snacks, generating net sales of more than €4.5 billion.

Intersnack is headquartered in Düsseldorf, Germany, with 45 production sites across Europe, Asia, Australia and New Zealand. Our global workforce, comprising over 15,000 dedicated employees, is instrumental in our success.

Being privately owned, we operate with a long-term view. Intersnack's strength lies in our unique blend of local knowledge and international expertise, our people and teamwork, plus our entrepreneurial spirit and a drive for excellence in everything we do.

Our sites and offices



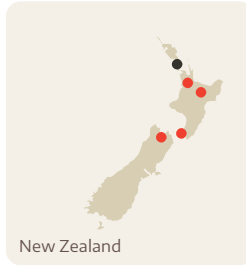
Some of our iconic snack brands



● Offices ● Factories ○ Joint ventures 🏠 Headquarters



Australia



New Zealand



India



Singapore and Vietnam

Our product categories

Chips



Specialities



Baked



Nuts



Others

(including peanut butter and biscuits)



Guiding our efforts

At Intersnack, we are guided by a clear purpose: creating happy snacking moments.

Our purpose drives our actions to develop great-tasting snacks in sustainable ways. This purpose is underpinned by our company vision, mission and values – the fundamental elements that make Intersnack who we are.

The Intersnack vision

We are passionate about enriching people's lives with the right choices of great-tasting savoury snacks.

The Intersnack mission

Our strength is being both proudly local and truly international. We create value with our products, our innovations and our iconic brands. We strive for excellence in everything we do. Being privately owned enables us to operate our business with a long-term view. We are fully committed to a more sustainable world.

The Intersnack values

Our core values guide our daily work with our employees, our consumers, our business partners and other stakeholders.



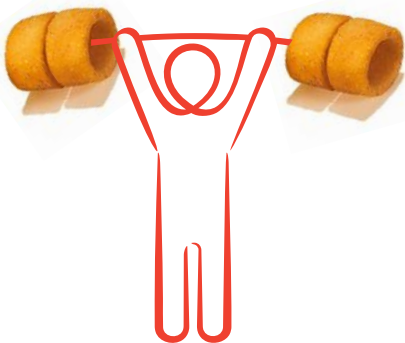
Thinking responsibly



Acting entrepreneurially



Growing together



Creating positive impact *snack by snack*



Our sustainability manifesto

Our aim is to create positive impact, one snack at a time – using our influence to help build an ethical sustainable food system that supports better futures for everyone involved.

We know this is only achievable through determination and collaboration. That's why we're on a journey with our teams and business partners to create snacks people love and trust.

We're working to ensure every action we take is better than the last, benefitting customers, consumers, employees and people throughout our supply chains.

For every crop grown with less water, every packet made with less plastic, every employee empowered to realise their full potential and every artificial flavour swapped for the real deal, we get that bit closer to being the business we want to be, snack by snack.

Aligning with the UN SDGs

We are working to contribute to a better world by adapting what we do and how we do it. As part of this, we are supporting global efforts to drive progress against the United Nations Sustainable Development Goals (UN SDGs) we can have the greatest impact on.

SUSTAINABLE DEVELOPMENT GOALS



We promote safe and secure working environments for all employees. Additionally, we implement measures to ensure decent working conditions throughout our supply chain.



We aim to use natural resources efficiently while minimising waste throughout our entire supply chain.



We are advancing energy efficiency and responsible agriculture, as well as reducing packaging and designing it for recycling, to support climate action. Underpinning all these efforts are our clear, robust SBTi-approved targets.



We actively participate in multi-stakeholder partnerships with public, private and civil society actors. Together, we mobilise and exchange knowledge, expertise and technology.



Sustainability at Intersnack

Sustainability is fundamental to Intersnack. It is integrated into every area of our business through our sustainability strategy.

Our sustainability strategy is built on the topics that matter most to our business. To define these topics, we undertake a double materiality assessment (DMA) on a regular basis. In 2024, we have been aligning our DMA approach with the ESRS¹ framework, embedded into our CSRD² preparation. The assessment includes a combination of research and stakeholder engagement to better understand the areas where Intersnack can have the greatest influence.

At Intersnack, our commitment to sustainability is built on four key pillars that guide everything we do to create positive impact for our customers, employees and the planet.

Consumer

Innovating for better, tasty choices

- Great taste at the highest quality
- Enabling better choices
- Honest communication



Social

Leading with responsible value chain practices

- Responsible sourcing
- Partnerships for impact
- Supplier support
- Engaging with local communities



¹ European Sustainability Reporting Standards.

² Corporate Sustainability Reporting Directive.



Environment

Reducing our footprint through our zero-loss approach

- Climate action
- Circular solutions
- Sustainable agriculture



Creating positive impact
snack by snack



Employee

Inspiring our people to reach their full potential

- Health and safety
- Diversity, equity and inclusion
- Engaging colleagues
- Nurturing talent



Progress towards our 2025 targets³

Achieving meaningful progress requires both a long-term strategy and clear targets. We have set near-term targets that (unless otherwise stated) will guide our efforts towards 2025.

Consumer³

	2022 Progress	2023 Progress	2024 Progress
100% of products free of artificial flavours	78%	82%	88%
100% of products free of artificial taste enhancers	90%	95%	97%
100% of products free of artificial colours	96%	99%	100%
100% of products free of artificial sweeteners	96%	99%	100%
100% of products use sunflower/rapeseed oil low in saturated fats	92%	97%	99%

	2022 Progress (compared to baseline)	2023 Progress (compared to baseline)	2024 Progress (compared to baseline)
50% reduction in Scope 1 and 2 CO ₂ e emissions by 2032 versus 2021 ⁴	- 2%	+4%	+6%
30% reduction in Scope 3 CO ₂ e emissions of categories in SBTi target scope by 2032 versus 2021 ⁴	+6.4%	+9%	-3%
Achieve 100% renewable electricity by 2032	25%	38.5%	40%
Reduce food waste by 50% (2032 target) versus 2021	-14%	-14%	-15%
Reduce non-edible waste by 10% versus 2018	-2%	-0.5%	-1.0%
Reduce use of packaging materials by 15% by 2025 versus 2014 ⁵			
Flexible packaging	-10.9%	-11.8%	-12.4%
Cardboard packaging	-11%	-12.5%	-13.5%
Achieve 100% recyclability for plastic consumer packaging types by 2025	9/11 ⁶	9/11 ⁶	9/11⁶
Reduce water consumption by 20% per tonne of product versus 2018	-4%	-2.8%	-8.6%

Social

	2022 Progress	2023 Progress	2024 Progress
100% of priority-1 suppliers signed our Responsible Sourcing Policy	94%	98%	99%
100% of priority-1 volume sourced from processors assessed against Ethical Trading Initiative (ETI)/Sedex Members Ethical Trade Audit (SMETA) criteria or equivalent	91%	91%	93%

Employee

	2022 Progress	2023 Progress	2024 Progress
100% of plants are health and safety certified (ISO 45001)	97%	94%	94%
100% of plants have completed valid ethical assessments (ETI/SMETA)	89%	80%	91%
80% of eligible employees at IWS ⁷ sites have a Work Development Plan	45%	78%	88%

³ Data does not include our recently acquired Management Units in Australia and New Zealand (ANZ) unless otherwise indicated.

⁴ The CO₂ target for Scope 1, 2 and 3 is approved by SBTi and includes emissions from ANZ.

⁵ The flexible packaging and corrugated packaging categories cover a majority of Intersnack's packaging portfolio.

⁶ 9/11 packaging types are recyclable.

⁷ Intersnack Work System.





Consumer focus topics

Great taste at the highest quality

Enabling better choices

Honest communication



Consumer

Innovating for better, tasty choices

We are constantly innovating to deliver great-tasting, high-quality snacks that address sustainability and health considerations for people around the globe. We share transparent information with our consumers, so they know exactly what they get when they choose one of our snacks.

Consumer needs are changing, with more demand for products that fit a health-conscious, sustainable lifestyle. We are leveraging our expertise and investing to reformulate, innovate and improve in everything we do – offering a full range of appealing, sustainably produced products with enhanced nutrition profiles. We provide clear, honest and relevant product information on all our products so consumers can make informed choices.

To support consumer choice wherever we have a presence, we must ensure a Group-wide commitment to achieving the same goals. Our consumer responsibility policies are implemented by each Management Unit. We also maintain cross-company compliance with internal product quality and safety policies through our quality management teams, while marketing teams continuously enhance our consumer communications.

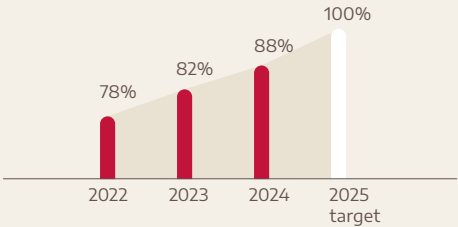
Great taste, high quality, better choices

People want to enjoy snacks that complement their balanced lifestyles without compromising on taste. We are always developing our portfolio, reformulating recipes with a focus on clean, natural ingredients that deliver the flavours consumers love while reducing saturated fat and salt. It is what we call Mindful Indulgence.

Target and progress

100%

of products free of artificial flavours, taste enhancers, colours and sweeteners (data does not include ANZ)



Delivering more natural products

We are enhancing our ingredients and gradually removing all remaining added artificial taste enhancers, colours or sweeteners from branded products in Europe by 2025. Across the board, we have shown tremendous progress year after year: only 1% of our net sales portfolio uses palm oil and only 3.2% contains taste enhancers, while 100% of our portfolio is now free from artificial sweeteners and colours.

Enhanced nutritional profiles

(% of net sales of branded products; data does not include ANZ)

100%

without artificial colours

88%

without artificial flavours

100%

without artificial sweeteners

97%

without artificial taste enhancers

99%

using sunflower/rapeseed oil, low in saturated fat



Less (saturated) fat

While fat is an essential macronutrient, we aim to help consumers reduce their intake of less-healthy fats by transitioning to oils with lower saturated fat profiles. Since 2020, we have predominantly used sunflower and rapeseed oils for our frying processes, achieving 99% of our net sales without palm oil. Where palm oil is still used, it is RSPO certified.

We offer a variety of tasty 'less fat' options for our consumers across Europe, including Lentil Chips, Oven Chips, and Popchips. These products cater to the demand for snacks with lower fat content without compromising on taste and the flavours our customers love, such as paprika, sour cream and onion, and salt. Lentil Chips, our most popular 'better for you' product, has now been rolled out in most countries in Europe.

Following the success of Popchips in the UK, we expanded their availability in 2023 to several additional countries. Likewise, Oven Chips, which have been available in Germany for the past 12 years, have now been launched across nine countries in Europe as the product continues to grow in popularity.

By offering these alternatives, we ensure that consumers can enjoy their favourite snacks while making balanced nutritional choices.



A portfolio to meet varying needs

We are developing a portfolio of snacks that meets many different needs. This includes creating various options that are natural sources of protein, fibre and vitamin E, as well as products with a lower salt content. For example, our Æltje roasted and salted peanuts provide 24 g of protein, while our deluxe mix contains 100% of daily recommended vitamin E⁸.

Vegetarian- and vegan-suitable options

We continue to broaden our range of products that are suitable for vegetarians and vegans. This includes reformulating some 'meat'-flavour snacks – such as McCoy's Flame-grilled Steak, Sizzling King Prawn and Thai Sweet Chicken chips. Many of our 'dairy'-flavour snacks are also suitable for vegans, for example, our Swedish range of Estrella Lentil Chips. Many of our brand websites offer the option to filter snacks by dietary requirements, making it quicker and easier for consumers to find the products they want.

⁸ All figures are per 100 g of product.

Safety and quality: the cornerstones of Intersnack products

While flavour and nutritional profile are key product development considerations, our first priority – always – is ensuring everything we produce meets the strictest food safety standards.

All Intersnack sites are externally audited every year and 100% have continued to maintain compliance with at least one food safety scheme accredited by the Global Food Safety Initiative (GFSI). Each site also submits to a voluntary American Institute of Bakery audit of their manufacturing practices.

Customer satisfaction

We work with a third party to conduct annual retail customer satisfaction surveys, gathering valuable insights on our cooperation.

In 2024, we achieved a top-tier customer satisfaction rate⁹.



⁹ Based on survey results from retail partners who work with Management Units to identify potential improvements. Data does not include ANZ.

Honest communication

Responsible, informative and transparent communication is key to helping consumers make informed choices. We are going beyond regulatory requirements, enhancing the nutrition and sustainability information we share.

We maintain a responsible approach to marketing as signatories of the EU Pledge, a voluntary initiative that establishes parameters for responsible food and beverage advertising to children.



Our stories on pack

Several of our brands have developed on-pack messaging with updates on key sustainability initiatives.

Tyrrells

Tyrrells has incorporated 25% recycled content across the range of products, furthering KP and Tyrrells' brand commitment to leading in responsible packaging.



Vico

Vico is spotlighting the growers behind their snacks with on-pack codes and a supporting website that lets people explore the journey from farm to pack.



Vico Pop

In France, the Vico microwave popcorn range – Vico Pop – continues to showcase the sustainable farming practices used to cultivate the corn on packaging.



Honest Cashew

To introduce more people to our Honest Cashew initiative, Estrella and Felix both showcase the innovative logo, inviting consumers to explore how our cashews are sourced and processed.





Environmental focus topics

Climate action

Circular solutions

Minimising water use

Sustainable agriculture



Environment

Reducing our footprint through our zero-loss approach

We are committed to lowering our environmental footprint, driven by a zero-loss mindset and a dedication to efficiency. That is why we are working across our operations and our supply chains to find ways to do more with less. This includes reducing waste, increasing material use efficiency, redesigning our packaging and promoting sustainable agriculture to address our emissions on a wider scale.

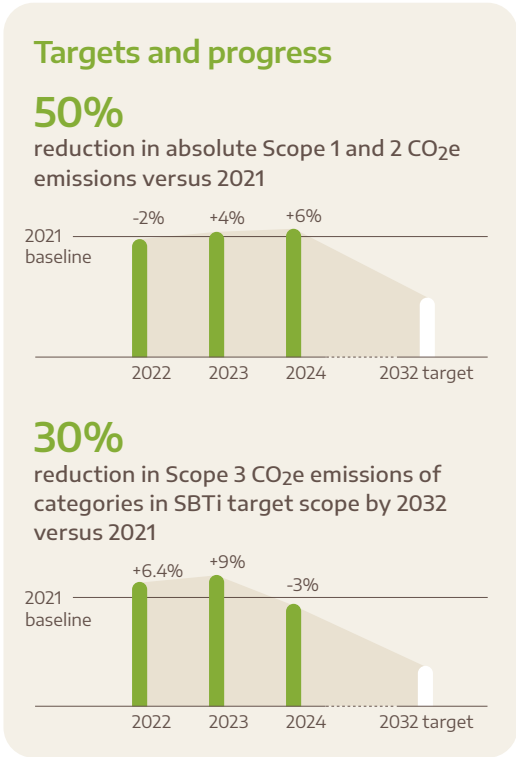
Healthy ecosystems are vital for safeguarding the future of our business. Issues like climate change, biodiversity loss and natural resource depletion represent challenges for everyone, globally; we are addressing these issues, acting to mitigate negative environmental impacts.

Achieving lasting progress demands joint action from across the Intersnack Group. Our working groups connect with Management Unit representatives to exchange information, leverage regional insights and enhance collective understanding and learning as we embed sustainability further into the fabric of our business.

With a large proportion of Intersnack's environmental footprint occurring in our supply chain, we also seek partnerships with our suppliers to initiate joint improvement initiatives. We collaborate to amplify our efforts, partnering strategically and promoting sustainable agriculture practices.

Climate action

While vulnerable to climate change impacts, global agri-food systems are also significant emissions contributors. To support global climate action, we are looking to reduce our emissions footprint – from those produced by our direct operations to those that occur throughout our wider value chain. Over the past year, we have continued to make steady progress across our key focus areas.



Our targets under the Science Based Targets initiative (SBTi) are now firmly established and guide our climate commitment. While our current emissions still show an upward trend in some areas, we have put measures in place that are expected to deliver tangible reductions in the coming years.

Our SBTi roadmap to 2032

To keep global warming below 1.5°C, we all have an important role to play in helping halve global emissions by 2030. Achieving the targets will require a multifaceted approach, focusing on several key improvement areas and supported by various delivery workstreams.

To address Scope 1 and 2 emissions, we are focusing on the reduction of gas consumption, increasing energy efficiency and transitioning to renewable energy sources. For Scope 3 emissions, we will continue to optimise transport logistics while engaging with suppliers to promote sustainable farming practices and address our packaging footprint through reduction and recyclability.



Intersnack operations (Scope 1 and 2)

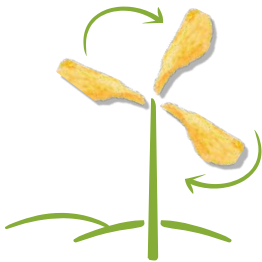
Since 2010, we have reduced our Scope 1 and 2 emissions per tonne of product by 25% (as of 2022) – a result of consistent efforts. Building on this foundation, we raised the bar in 2023 by updating our climate targets in line with SBTi standards and introducing absolute reduction targets for both our operations and supply chain.

Our absolute Scope 1 and 2 emissions did increase by 6% in 2024 versus the 2021 baseline. This was mainly due to the integration of two newly acquired production sites and a temporary shift from biogas to conventional natural gas at one of our locations, caused by supply constraints.

Our overall relative Scope 1 and 2 emissions – measured per tonne of product – slightly increased by 0.2% compared to 2023. The Scope 1 emissions per tonne rose by 0.2% vs 2023, despite the switch from biogas to conventional natural gas. Scope 2 emissions per tonne also rose by 0.2% vs 2023, mainly due to changes in the electricity grid emission factors.

Making a switch to renewable electricity

Critical to achieving our SBTi targets will be the switch to renewable electricity. We have committed to reaching 100% renewable electricity by 2032. By the end of 2024, we have increased our share of electricity from renewable sources to 40% from 38.5% in 2023.



40%
of electricity from
renewable sources

To support this goal, we have also signed a new 15-year Virtual Power Purchase Agreement. Through this agreement, Intersnack is supporting the construction of a major solar farm, contributing funding for 67,000 solar panels. We anticipate that our contributed solar panels will have the capacity to generate around 90,000 MWh of electricity a year. This is roughly equivalent to the annual electricity consumption of about 16,600 four-person households in Germany¹⁰ and cover up to 50% of our European electricity demand. In addition, these panels will lead to an approximate emissions reduction of 30,000 t/CO₂e, across our portfolio. The go-live of the project is planned in Q2 2025, with the first delivery of renewable energy to the public grid. This investment will further reduce our Scope 2 footprint, bringing us a step closer to our SBTi commitments.

In the meantime, we also continue to deliver consistent results in solar energy generation in our existing sites, as part of a broader range of initiatives. In Austria, for example, photovoltaic systems installed at Vienna and Feldbach plants produced a combined total of 1,619 MWh of electricity in 2024. Likewise in Poland, the PV systems at the Nysa's wastewater treatment plant generated around 52.5 MWh of electricity over the same period. Data quality and digital energy management systems are also key to efficiently tracking, and subsequently reducing, energy use. 91% of fully owned Intersnack plants are therefore also aligned with ISO 50001 (energy management) standards.

¹⁰ The average annual electricity consumption of a four-person household in Germany is approximately 5,411 kWh Source: Destatis (German Federal Statistical).

Intersnack's supply chain (Scope 3)

Scope 3 emissions are indirect emissions that occur along our upstream and downstream value chain. They represent the largest share of our footprint at around 85% – which is why we are working to reduce absolute Scope 3 emissions by 30% by 2032.

In 2024, one of our priorities was to further improve the quality of our Scope 3 (supply chain) emissions data. This included enhancements in data collection, validation and carbon accounting.

Building on our existing measurement framework, we further enhanced the granularity and reliability of our Scope 3 data in 2024. These improvements enabled us to track reduction results with greater precision and confidence.



Within the categories covered by our SBTi target scope, we realised a reduction of 3% vs 2021.

These developments reaffirm that we are on the right track, and we continue to evaluate and pursue further reduction opportunities to maintain this positive trend. Despite the realised reductions, we observed in 2024 an increase in our total Scope 3 emissions of 1% vs last year.

Encouraging shared action

We recognise achieving our SBTi target will take concerted efforts from Intersnack, but we also know we need buy-in from our complex network of suppliers, service providers and partners. As we move forward, we will work collectively to drive day-to-day improvements for efficiency in line with our zero-loss philosophy; we will also continue exploring new solutions and innovations that can help us achieve more significant improvements.

Achieving our SBTi target will not be a linear process. As we grow our business, as well as leverage new insights, we will continue to evolve our approach by continuously improving data and learnings. The reduction initiatives that have been kick-started in 2023 will take time to deliver results. We are up for the challenge, uniting everyone at Intersnack around our 2032 climate target.

Circular solutions for waste

To enable circular solutions, we are optimising our material use, eliminating waste and innovating our packaging for recyclability.

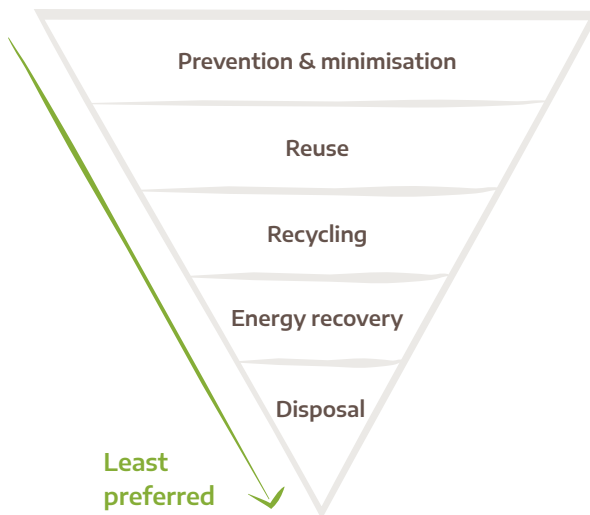
Our waste management approach follows a clear hierarchy, with prevention as our number one priority.

Where waste cannot be avoided, we leverage reuse, recycling and energy recovery to give materials a second life. Disposal is the final option.

Optimising material use and eliminating waste is deeply embedded in our day-to-day processes and is reflected in our zero-loss journey mindset.



Intersnack mitigation hierarchy*



* Reference: WWF mitigation hierarchy.

Closing the loop on packaging

We believe packaging should keep our products fresh and safe without harming the planet or becoming waste. To achieve that, we need a transformation towards a circular economy that is efficient in material use, minimises environmental impacts and drives value throughout the supply chain. That is why we established our Packaging Pledge.

Evolving our packaging footprint

Circular packaging starts with packing more products with fewer materials. Across our packaging portfolio, we continuously look to eliminate unnecessary materials, reduce packaging where possible and assure the most optimal solutions to protect our products.

We use flexible packaging – a lightweight, highly efficient solution with a relatively low environmental footprint compared to alternatives – for many of our products. By the end of 2024, we have been able to reduce flexible packaging material use by 12.4%.

As well as reducing volume, we are continuously researching new ways to enhance the recyclability of our plastic consumer packaging. To further support the transition towards a more circular economy, Intersnack has an ambition to increase the use of recycled materials in our packaging, if and when it becomes commercially available and the functionality can be guaranteed.

Partnering for progress

Advanced waste infrastructure is required to eventually close the loop on packaging and achieve a true circular economy. However, today, that infrastructure varies from country to country, with some still lacking the facilities required for proper segregation and recycling. That is why a key focus of our Packaging Pledge is partnering to advance waste collection, sorting and recycling. We also collaborate with expert organisations and engage in sector initiatives to enhance the quality of recycled packaging materials. Our partners currently include CEFLEX and WRAP UK.



Packaging progress against our targets to date



9/11
packaging types
are recyclable



12.4%
reduction in flexible
packaging (versus 2014)



13.5%
reduction in cardboard
(versus 2014)

Designing for recycling

As a leading snack manufacturer, Intersnack is committed to sustainable packaging solutions. We follow the CEFLEX Guidelines for Design for Recycling because they provide an industry-aligned, practical framework to make flexible packaging recyclable. These guidelines help us design packaging that can be effectively processed within existing European recycling systems – a key lever to reducing our environmental footprint.

Implementing the CEFLEX Guidelines is an important step in achieving our sustainability goals, particularly in relation to our SBTi Scope 3 packaging reduction target and our ambition to support a functioning circular economy.

Packaging reduction

In the UK, KP Snacks is reducing flexible packaging by cutting the amount used for the packs of the brands Discos, Roysters and Frisps multipacks. The switch has decreased packaging volume of those 3 packs by 35%. The initiative is expected to deliver an estimated annual reduction of 200 tonnes of CO₂ emissions.

Starting in 2023, Tyrrells reduced packaging across its entire UK product range by 25%. This will help avoid around 113 t of plastic every year. The brand is also running a UK pilot to incorporate 25% post-consumer recycled (PCR) plastic into the four core 150 g packs.



Reducing food waste

We believe good food should not be wasted. Where possible, we avoid food waste, reusing what we can and sending edible waste for use in animal feed. We measure our food waste according to the Food Loss and Waste Protocol¹¹ and have a target to reduce total food waste by 50% by 2032.

We have also set a target to reduce non-edible waste by 10% by 2025. During 2024, we observed a slight improvement in non-edible waste versus the previous year despite increase in earth and stones in many sites due to potato harvesting conditions.

Keeping food out of the bin with Estrella

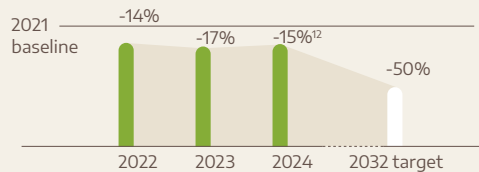


It has now been over a year since Estrella began donating snacks that are still perfectly edible but can not be sold in regular stores – to the social supermarket MatRätt. Through this initiative, Estrella not only reduces unnecessary food waste but also contributes to social impact by supporting employment.

Targets and progress

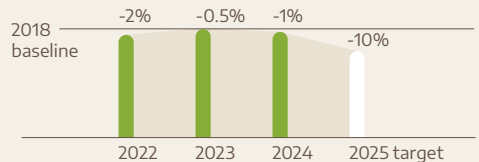
50%

reduction in food waste by 2032 versus 2021



10%

reduction of non-edible waste by 2025 versus 2018



¹¹ For more information about the Food Loss and Waste Protocol go to <https://flwprotocol.org/>.

¹² Includes ANZ, excludes inedible waste.

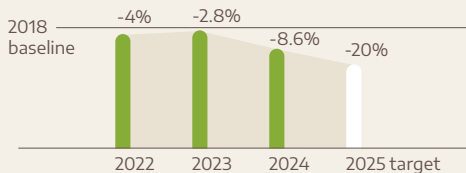
Minimising water use

Water is a valuable resource we all share. It is also becoming increasingly scarce as climate change impacts put a strain on clean, safe water sources. As such, we all have a responsibility to use it efficiently to protect and preserve valuable supplies.

Target and progress

20%

Reduce water consumption by 20% per tonne of product versus 2018



Targeting continued progress

We follow a two-pronged approach to enhance our water use efficiency. First, we look to minimise water use, with a goal to reduce consumption by 20% by 2025. Where we cannot avoid use – for example, in production processes where water is a key input – we are increasing reuse in line with food safety regulations.

Throughout 2024, we continued in our efforts to increase water use efficiency and made progress reducing water use by 8.6% versus 2018. We increased visibility of water usage and implemented process improvements. Our consumption is calculated as the average amount of water used per tonne of product. While we maintain an ongoing focus on efficiency, we have already seen improvements at several production sites. Moving forward, we will explore more ways to reduce water use in our factories without impacting product quality or safety.

Recycling water to reduce overall use

In one of our UK chips plants, we updated onsite wastewater treatment to improve water quality. By filtering and cleaning more of the water that is used in our processes, we can now recycle over 500,000 m³ of water annually. This helps cut water use in the plant by over 70%.

Sustainable agriculture

Agriculture is at the heart of the entire food system, but it is extremely vulnerable to changing climate conditions and severe weather events, which are threatening food security and resiliency. With agriculture accounting for around half of Intersnack’s Scope 3 emissions, sustainable agriculture represents a key lever for Intersnack’s GHG emissions reductions, while providing an opportunity for long-lasting, positive impact for supply chains through improved soil health, safeguarding biodiversity and the protection of water systems.

For Intersnack, sustainable agriculture starts with the following practices that protect and enrich the soil.

- Balanced & improved crop rotation
- Protect soil surface
- Minimise soil disturbance
- Maintain living roots

A farmer-centred programme that works for everyone

In 2023, we launched our farmer-centred sustainable agriculture programme. Through our ‘local-for-local’ approach, we work with on-the-ground agriculture partners who collaborate directly with farmers. These trusted local organisations understand the specific country, region and field challenges farmers face, and as such are vital to the success of our sustainable agriculture programme and achieving our emissions targets.

In 2024, leveraging the expertise of our local implementation partners, we co-delivered a full calendar of farmer events: in fields, on demonstration farms and in classrooms. These included regional field days and winter workshops on soil health, innovative methods and farming machinery. We also expanded the programme within our potato supply chain, extending beyond the initial two countries – the UK and France – to now include Sweden and Germany.

Looking ahead, we will continue to work closely with partners to expand the sustainable agriculture programme in Europe. We will do this by advancing data collection and measurement to guide farmers on continuously improving sustainable agriculture practices.

As part of this effort, Intersnack is an active member of the Global SAI Platform and the Cool Farm Alliance – two leading networks that provide shared frameworks, tools and data-driven methodologies to support sustainable and regenerative farming across supply chains.



Rewarding farmers' good work

Intersnack France is working with Greensol to support farmers to insure the health and performance of their soils aligns with the French government's policy to encourage and reward farmers' good work, delivered through the multi-sector PADV (*Pour une Agriculture du Vivant*) and Project Covalo platforms.

“Bringing farmers and agriculture experts together through workshops and events has proven to be the big success of 2024. Comparing notes and exchanging knowledge is so important for the adoption of sustainable agriculture practices and the future of our programme.”

Maarten van Mensvoort

Innovating for a resilient potato crop

A few kilometres away from our Tyrells crisps factory, a crowd of 50 potato farmers gathered for an innovation workshop in the field. A new harvesting system designed to benefit soil health was demonstrated by agricultural machinery manufacturer CropZone. The innovation, which is essentially a generator built onto a tractor, removes the need for herbicides (the current industry standard), by channeling electricity into the potato plants in the ground. This boost of energy immediately starts the ripening process. This brings two benefits: The skin is strengthened, which keeps the inside of the potato moist, while at the same time the green leaves fall off faster, meaning the potato can be harvested within days rather than weeks, reducing any potential crop damage should there be a period of severe weather.





Social focus topics

Responsible sourcing

Partners for Social Responsibility

Supplier support

Engaging with local communities



Social

Leading with responsible value chain practices

Behind every one of our products is a complex global network of value chain partners – from suppliers to local communities. We are committed to driving best practice responsible sourcing standards, building supplier capacity and giving back to the communities we call home.

We use our expertise and resources to drive change in the global supply chains where we can make impact and have the influence to do so.

Intersnack is committed to preventing and addressing social risks that may arise in the supply chain. Through our Supplier Code of Conduct and Responsible Sourcing Policy, we drive compliance across our supply chain. Using targeted audits, projects and supplier development, we are continually contributing to assuring good labour standards in our supply chains.

At Intersnack, social impact and sustainability is everyone's responsibility. We make sure that every team member – from category managers overseeing supplier relationships to our vendor assurance team members – understands their role in upholding our social and environmental principles.

Responsible sourcing

Sustainable products start with responsible sourcing practices. As a company with a complex, diverse and global supply network, we aim to work with suppliers who share our commitment to upholding human rights and providing safe and decent working conditions.

Understanding supply chain risks

We work diligently to understand the potential risks in our supply chains, following the Due Diligence Guidance for Responsible Business Conduct from the Organisation for Economic Cooperation and Development (OECD).

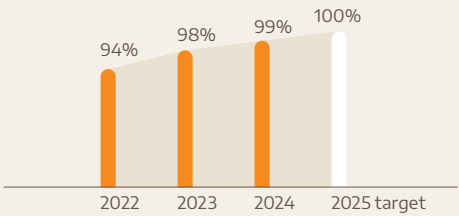
Intersnack conducts an annual risk assessment of the procurement categories, using the findings to update our Responsible Sourcing Policy, if and where needed. To help identify risks and prioritise mitigation measures with our suppliers, we have established three priority levels:

- Priority 1 representing high risk
- Priority 2 being high volume
- Priority 3 being low volume and low risk

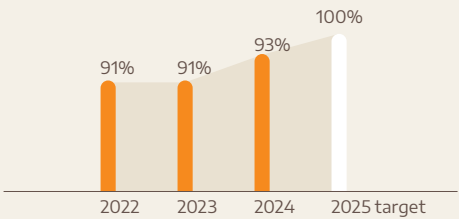
To ensure wider teams understand our supply chain risks and product categories, we have developed a due diligence e-learning course. We also offer an online whistleblowing channel for anyone in our company or in our supply chain who wishes to report concerns or feedback.

Targets and progress

100%
of priority-1 suppliers signed our Responsible Sourcing Policy



100%
of priority-1 volume sourced from processors assessed against ETI/SMETA criteria or equivalent



A targeted approach to enhanced procurement

We maintain a Responsible Sourcing Policy to ensure our suppliers comply with our social and environmental expectations. This policy has been developed with reference to the ETI Base Code, an internationally recognised code of good labour practice.

In 2024, we continued to increase the number of suppliers who signed our Responsible Sourcing Policy, reaching 99% of priority-1 suppliers by the end of the year.

We also support our suppliers in driving continuous improvements.

Our key levels of intervention are:

- Implementation of the Responsible Sourcing Policy
- Supplier development and projects
- Origin and sector development



Providing a brighter future with Honest Cashew

Through our Honest Cashew initiative, we are advancing transparency, strong farmer relationships and 100% in-house production with our single-roof processing. Learn more about our initiative at www.honest-cashew.com.



Assessing compliance

To assess the performance of our suppliers, we use the Sedex platform to gain data-driven insights into their compliance performance and to support continuous improvement in environmental, social and governance (ESG) outcomes. For our priority 1 and 2 categories, we also require a third-party assessment of processing facilities which covers four areas: Labour, Health and Safety, Environment, and Business Ethics. For third-party assessments, the Sedex social auditing methodology, SMETA, is being used.

During 2024, we were proud to maintain a 93% compliance level for processors from priority 1 categories.

Zero-deforestation

As global populations grow and demand for food rises, this may also lead to more forest clearing to create agricultural space. As part of our SBTi-approved climate ambition, Intersnack commits to no deforestation across its primary deforestation-linked commodities and will conduct an annual risk assessment of our key commodities.

Supplier support

Long-standing partnerships are vital to building supply chain capacity, knowledge and profitability. To ensure our suppliers grow alongside us, we conduct due diligence that protects labour rights and pursue supply chain improvements that drive quality and sustainability.

We cooperate with public organisations and industry peers to improve working conditions and livelihoods in our supply chain. An example is our active membership with the Rainforest Alliance and collaboration on a number of products.



In the last 10 years, we have supported approximately

20,000

smallholder farmers to improve their incomes, providing training in agricultural practices that aim to improve crop yield and quality.



Rainforest Alliance

In Turkey, we have worked with Rainforest Alliance to improve livelihoods of workers in the hazelnut supply chain. In partnership with suppliers and in collaboration with local authorities and civil society organisations, the project provided training for over 940 farmers and workers, with an aim to prevent child labour. This included creating safe spaces for children through summer schools while their parents worked, and raising awareness among farmers about the harmful effects of child labour.



Partners for social responsibility



Competitive Cashew Initiative

The Competitive Cashew Initiative supports the African cashew value chain to increase competitiveness in production, processing, market linkages and sector organisation.



Forest Stewardship Council (FSC)

The FSC is an international, multistakeholder non-profit that promotes responsible management of global forests through timber certification. We source FSC®-certified materials for our cardboard packaging.



Fair Labor Association (FLA)

The FLA is a multi-stakeholder initiative that promotes fair labour practices in supply chains. Internsack collaborates with FLA on capacity-building to prevent child labour in Turkey.



Rainforest Alliance

Rainforest Alliance collaborates with traders and manufacturers to protect nature and improve the lives of farmers and forest communities.



RSPO

Internsack is a member of the RSPO to make sure the palm oil that we use is RSPO-certified. (RSPO trademark licence number: 4-1430-22-100-00. Check our progress at www.rspo.org/members/15024).



Sustainable Agriculture Initiative (SAI)

Almost 120 member companies collaborate to improve sustainable agricultural practices. Internsack is part of the SAI Crops Working Group and is a participant in the SAI Argentina Peanuts Climate Smart and Regenerative Agriculture project.



Sustainable Nut Initiative (SNI)

Internsack is a founding member of the SNI, a precompetitive collaboration platform committed to a more sustainable nut sector.



Sustainable Spices Initiative (SSI)

The SSI is an initiative to transform the mainstream spices sector, sustainably securing future sourcing while stimulating economic growth in producing countries.

Engaging with local communities

Our communities are more than just places – they're our neighbours, employees and partners. We want to be an active community member, engaging with community stakeholders on locally relevant initiatives.



Our community support in action

During 2024, our Management Units continued finding ways to give back to their communities, donating time, resources and expertise to support those they call neighbours.

Estrella renews its commitment to women's football in Sweden

Estrella has supported Swedish football for over 30 years. In 2024, we launched a new partnership to build on our long-standing cooperation. The multi-year initiative aims to create an inclusive and equal football environment in Angered, with a special focus on girls' football and female leadership. During the year, we have followed the association's development through clearly set impact goals, and we look forward to continuing to support their exciting journey together.

Tackling litter with Intersnack Deutschland

Across the group, we have engaged colleagues through participating in and supporting community initiatives. For example, during 'World Cleanup Day', a global event held annually, groups of volunteers gather to clean up streets, public spaces or natural areas.

Amongst other teams, 50 of our colleagues from Intersnack Deutschland SE participated in this initiative and collected more than 50 bags of waste from public spaces and natural areas.



Employee focus topics

Health and safety

Diversity, equity and inclusion

Engaging colleagues

Nurturing talent

Employee

Inspiring our people to reach their full potential

Everything we achieve as a company is thanks to the more than 15,000 passionate people in over 30 countries who work across our Group. We believe that – to support current and attract future talent – we must offer safe, inclusive environments where employees can thrive and build long-lasting careers. This starts with creating workplaces where people feel supported to reach their full potential.

We are targeting greater representation across our global workforce to reach a wider pool of new talent. We are also working to retain our people through development opportunities that enable our people to grow in a variety of careers.

To continuously evolve our efforts, we nurture a culture of open and two-way communication to help build engagement and help us continuously improve. We combine this understanding with our knowledge of industry best practices and relevant regulations to help develop the policies, programmes and targets that effectively support our ambitions.

Health and safety

The health and safety of our colleagues is our top priority. Robust policies, internationally recognised accreditation and tailored well-being resources are how we are building a strong safety culture.

Ensuring we uphold robust health and safety standards – and proactively addressing any related concerns – is vital to supporting overall employee well-being and satisfaction. That is why health and safety is an essential element of our Code of Conduct and features in our Labour and Human Rights Policy too.

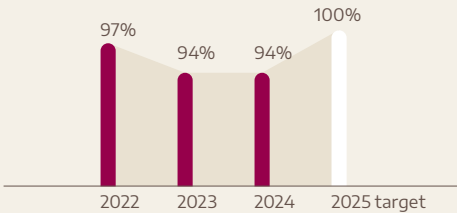
Placing health and safety at the heart of Intersnack

Across our sites, we host regular safety days – featuring several full days of training, hands-on experience and awareness raising. These events emphasise the importance of prioritising safety across everything we do, as well as the shared commitment everyone at Intersnack has towards upholding our standards.

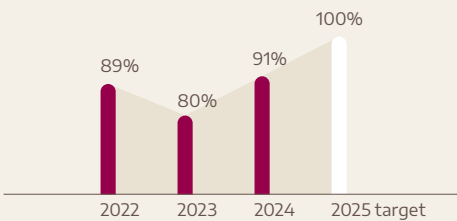


Targets and progress

100%
of plants are health and safety certified (ISO 45001)



100%
of plants have completed valid ethical assessments (ETI/SMETA)



Engaging colleagues

Employee engagement is at the foundation of our business strategy. We know that engaged colleagues not only deliver great results and live our values every day, but they are also happier and healthier in their personal lives too. They often go the extra mile, bring new ideas and help us evolve and change our business for the better, having fun along the way.

In 2023, we introduced a new method to measure employee engagement, partnering with global expert Gallup that has over 20 years of science-based research in employee engagement. As part of our work with Gallup, every line manager now has access to Gallup's online support tools and learning materials.

In 2024, we added more countries to our annual survey and were delighted that 8,876 employees responded, equating to 83% of those whom we invited to participate. As a result, each team now has meaningful information about their employee's needs, which informed planning sessions for teams to identify improvements that can be implemented to make Intersnack an even better and more engaging place to work.

In 2025, we will invite all remaining countries to participate in the survey.

Measuring engagement

Since 2015, 36 Intersnack sites have begun introducing our Intersnack Work System (IWS). One of the many tools we use to understand the impact of this is using employee surveys to measure morale and progress against IWS ways of working.

From 2024, this IWS survey will be combined with the Gallup engagement survey. Line leads across our factories have been trained to run State of the Team conversations to develop meaningful action plans. We also have a network of over 120 Engagement Champions who have received training by Gallup to help support line managers.



Diversity, equity and inclusion

Innovation happens when we bring different perspectives together. We aspire to create an inclusive culture where diversity can thrive, with programmes and training that provide opportunities across our workforce.

In addition, a unified visual identity and structure has been developed for all KP colleague networks. This provides a consistent, scalable framework for existing and future groups while allowing each network to retain its unique focus.

Our Management Unit in Australia and New Zealand is taking concerted efforts to nurture a culture of inclusion and belonging, guided by a four-focus model:

- Partnering for participation
- Gender, with a focus on women
- Local culture
- Fit for the future – embracing a multigenerational workforce



Driving diverse representation

Throughout 2024, our UK team continued to lead on their inclusion and diversity strategy. This included introducing training for managers to enhance understanding of key inclusion and diversity topics. They have also launched a Women's Network, creating space for employees to come together in celebrating and empowering the women of Intersnack.



Through advancing action against these four focus areas, the Management Unit seeks to evolve a more inclusive workplace where everyone can feel that they belong.



Expanding Colleague Networks to support inclusion and belonging

As part of our diversity, equity and inclusion strategy, in 2024 the Values & Behaviour Steering Committee committed to enhancing the colleague experience by further engaging colleague networks, helping to foster a workplace where everyone can thrive.

To date, two new networks have been established: the Women's Network, launched in 2022, and the Parents & Carers Network, which was relaunched across KP earlier this year. To guide new network development, KP Snacks asked colleagues which groups they would value most. Responses were positive, with interest in suggested options and new ideas. Based on this, we plan to complete the launch and development of the three most popular networks in early 2025.

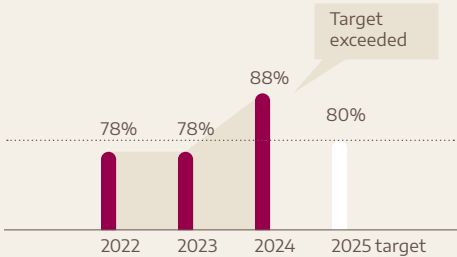
Nurturing talent

One of our core values is ‘growing together’. To realise this, we provide development opportunities that nurture potential talent to build a pipeline of future innovators. Indeed, all our Management Units currently use talent management tools.

Target and progress

80%

of eligible employees at IWS sites have a Work Development Plan



Supportive leadership

At Intersnack, leading is not about taking a top-down approach; it is about empowering employees with the support they need to do their best work. We call this ‘servant leadership’ because the role of the leader is to ‘serve the operator’ and help remove barriers that employees may be facing, making their jobs easier. IWS creates an environment where teams become self-sufficient, with all the necessary skills and competencies – as well as the authority – to make their own decisions. Our Leadership Fundamentals set out the behaviours we require from all our leaders.



Learning with impact

We pursue various routes to build employee capabilities, including coaching, webinars and online sessions. To streamline our process, we have harmonised our learning resources through a single online training provider. In 2024, we reached a 70% completion rate across 29 countries for our training on key compliance topics. As well as providing learning sessions and tools, we believe the most effective way to develop talent is to encourage a learn-by-doing mindset. Our managers act as mentors for employees, offering on-the-job coaching that equips people for real-life workplace challenges.



Our Leadership Fundamentals

Leading with ownership

- Is aware of one's own leadership style and the influence this has on others
- Takes and makes difficult decisions only after fully considering their impact

Leading change

- Initiates and makes change happen
- Nurtures an entrepreneurial spirit to explore new ideas and is willing to fail and learn to progress

Leading together

- Inspires achievement through collaboration and partners well with others
- Includes people and makes them feel valued

Governance

Trust and transparency



Our Executive Board is committed to applying a strong corporate governance throughout the Intersnack Group. To support this commitment, we have established a Code of Conduct that sets out our core business principles and high standards. It further defines our approach to ethical, responsible and transparent conduct.

Respect for everyone

Our value chain spans the globe and connects us with farmers, workers, suppliers, processors and local communities. We embed our corporate values into every stakeholder interaction, allowing them to guide our decisions and shape our partnerships across our entire value chain. With this comes a responsibility to uphold robust human rights and environmental standards throughout our complex network of partners. We are continuously integrating tools and processes to address these issues head on. This effort is being supported by our strategic partners and the ongoing dedication of our teams across Management Units and countries, ensuring that we continue to think responsibly, act entrepreneurially and grow together.

Our Due Diligence approach

Intersnack Group is committed to value-driven conduct, as outlined in the core principles of our Code of Conduct. These principles reflect our commitment to ethical, moral and legal integrity. This includes a strong adherence to human rights, which is rooted in our comprehensive Labour and Human Rights Policy. We also uphold our due diligence obligations in line with the German Supply Chain Due Diligence Act (LkSG) and internationally recognised standards. We are dedicated to advancing the implementation of human rights due diligence and ensuring compliance with environmental standards, both within our own operations and throughout our supply chain, wherever we can exert influence.

The implementation of the LkSG is overseen by the central Sustainability function of Intersnack Group GmbH & Co. Operational responsibility lies with the Human Rights Officer of Intersnack Group GmbH & Co. KG, supported by Sustainability Managers or equivalent roles within the Affiliated Companies.

Monitoring compliance

We conduct semi-annual compliance reporting across all our Management Units to identify potential risks and any instances of non-compliance with applicable laws as well as internal and external regulations. The most recent reports revealed no significant cases of non-compliance resulting in fines or non-monetary sanctions. Additionally, no other reports, either internal or via whistleblower channels, have been received indicating any cases of non-compliance.

We conduct a regular, at least annual risk analysis to identify both potential and actual risks in our own business operations and at our direct suppliers. Where necessary, indirect suppliers are also included in the risk analysis. The results are communicated to relevant departments and management at regular intervals to ensure appropriate follow-up.

Whenever we identify a potential or actual risk in our own business area or in our supply chain, we promptly initiate preventive or corrective measures to mitigate the impact and prevent recurrence.

To foster a culture of openness and accountability, we have implemented a comprehensive Whistleblowing Policy which outlines our procedures and available channels for reporting grievances, concerns or cases of non-compliance in our operations or value chain. This Policy is supported by an e-learning course on whistleblowing to raise awareness and ensure employees understand how to report concerns safely and confidentially. The effectiveness of our risk management system is tested at

least once a year as well as on an ad hoc basis, when needed. These systemic reviews are carried out in collaboration with the relevant specialist departments.

Employee training

We are committed to ensuring safe and fair working conditions for all individuals involved, and to maintaining high environmental standards at every stage of our operations. To support this commitment, Intersnack offers a broad range of trainings and formats, including e-learning modules, classroom sessions and on-the-job training. Completion rates are continuously monitored by managers to ensure effective participation and accountability.

Besides trainings emphasising the core principles of our Code of Conduct, as part of our due diligence efforts, we are in the ongoing process of implementing awareness and training measures to ensure that employees understand their responsibilities regarding the protection of human rights and the environment. These measures are regularly reviewed and will be further developed as needed to promote a comprehensive understanding of due diligence obligations and to ensure full compliance with legal requirements.

In certain countries, where local legal requirements necessitate additional focus, we offer specialised trainings, such as modern slavery, ensuring that employees are fully aware of relevant legal obligations and how to identify and prevent associated risks.



Creating positive impact
snack by snack