

A Better Plant-Based Future

Our Purpose is to make people healthier and happier with nutritious and delicious, natural, plant-based food that is good for you and for our planet.

When people choose our plant-based products over dairy products, carbon emissions are avoided.

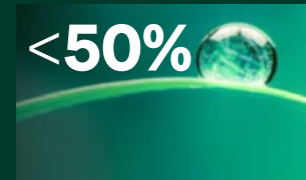
We call that The Upside.

By striving towards our purpose, and helping more people switch to responsible plant-based eating, that Upside grows. That's how we are delivering A Better Plant-Based Future.



Plant-based margarines and spreads have a climate impact **70% smaller*** than dairy butter

* to read more about our LCA claims, please visit www.upfield.com/climate-action



Plant-based margarines require **less than half** the water than dairy butter



Plant-based margarines require **less than two-thirds** of the land than dairy butter



Consumers avoided more than **6 million tonnes** of CO₂e by choosing our plant-based spreads in 2020

Plant-Based
Healthier Lives
Happier People
Better Planet

**We are the Future of Food;
We are Generation Plant**



Why the world needs a plant-based diet

Climate change

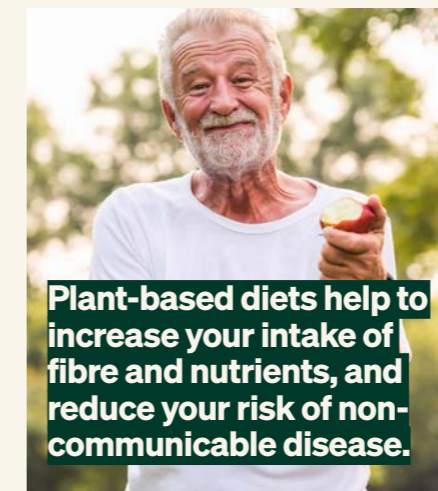
Since 1900 greenhouse gas emissions have increased by over 1000% causing global average temperatures to rise 1.2°C.



Plant-based diets are an independent mitigating factor of climate change

Chronic disease

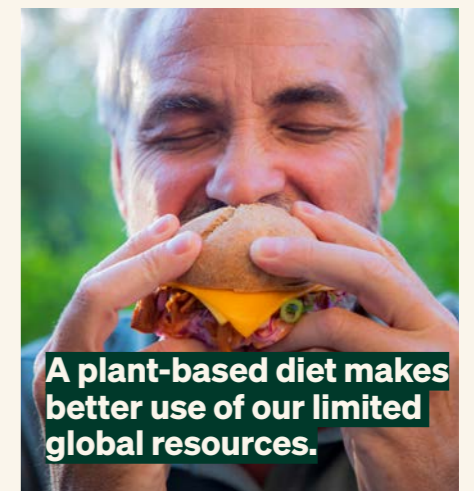
Sedentary lifestyles and bad eating habits have resulted in increased rates of diet-related health issues like heart disease and diabetes. Plus we are living longer.



Plant-based diets help to increase your intake of fibre and nutrients, and reduce your risk of non-communicable disease.

Limited global resources

The global population is expected to exceed 10 billion people by 2050 but the planet doesn't have the land, water and other resources to feed them meat and dairy.



A plant-based diet makes better use of our limited global resources.

About us

We are Generation Plant. A community of innovators and foodies who make up the largest plant-based foods company on the planet. We are the global leader in plant-based butters, margarines, spreads, creams and cheese.

Headquartered in Amsterdam, we employ over 4,200 Upfielders, own 15 manufacturing facilities, and operate in over 95 countries worldwide.

We're new but our brands aren't. Made with natural ingredients and simple processes, household power brands including Flora™, RAMA™, BlueBand™, ProActiv™ and Country Crock™ have been loved for generations, and we've recently welcomed cutting-edge vegan brand Violife™ to the family.

Our power brand for chefs, Upfield Professional, works alongside cooks and bakers in restaurants, hotels, bakeries and canteens across the world - so people can always choose a plant-based option!

We have the knowledge and expertise of an established business, combined with the agility, pace and creativity of a start-up.

First ESG report

Upfield's first ESG report sets out our game plan for how we're going to achieve our vision for 'A Better Plant-Based Future'. The four focus areas are aligned with our business Purpose and outline a set of commitments with targets that will guide our decision making with the goal of increasing The Upside. Put simply, we are committed to supporting the transition of the global food system, innovating and investing in plant-based foods that will accelerate the adoption of plant-based diets, because plant-based diets are both better for you and for the planet.



Delivering A Better Plant-Based Future



Plant-Based



TARGET

1 billion people choose our delicious plant-based products.

- 1 Build purposeful 'Power Brands' that inspire and educate people to move to plant-based foods
- 2 Increase category impact and availability to make it easier for consumers to choose plant-based foods
- 3 Always launch tastier and better performing plant-based products
- 4 100% plant-based product portfolio by 2025
- 5 Migrate to 100% natural ingredients portfolio with simple clean labels by 2025

Healthier Lives



TARGET

200 million lives positively impacted with access to affordable and healthy nutrition.

- 1 Invest in new innovations that are affordable for lower socioeconomic consumers so we maintain % C&D consumer base
- 2 Deliver better nourishment by outperforming nutrition benchmarks on saturated fat and salt with no trans-fats
- 3 Provide balanced nutrition and education to 100 million children
- 4 Enable 50 million adults to lower their risk of heart disease by offering healthier products plus nutrition education
- 5 Enable an active lifestyle and improve functional health for 50 million adults

Happier People



TARGET

140,000 livelihoods enhanced and 5 million chefs reached to enable Generation Plant.

- 1 Champion social mobility and equity by having an inclusive business, including gender split 50:50
- 2 Upfielders are advocates for Upfield's Purpose and Strategy in our communities – top 25% eNPS
- 3 Grow Generation Plant in our communities by Upfielders investing 15,000 hours annually volunteering
- 4 Enhance livelihoods of 100,000 small holders and plant-based entrepreneurs
- 5 Improve 40,000 chefs' plant-based knowledge and capability. Build a network of 5 million plant-based chefs

Better Planet



TARGET

Better than Net Zero and 95% plastic free! We are pioneering products that preserve nature.

- 1 Better than net zero by 2050 (by 2030; carbon neutral for Upfield's business, and 25% reduction in total footprint)
- 2 Communicate benefit of plant-based food by labelling carbon emission on 500 million product packs by 2025
- 3 Reduce our environmental impact including 50% waste reduction and zero waste to landfill
- 4 Eliminate 95% of plastic content in all our packaging
- 5 No deforestation or exploitation – 100% responsible sourcing by 2025

*All targets are 2030 unless otherwise stated

Case Studies



In 2020, we entered several new categories and channels with **exciting product launches including plant-based cheese Violife™**, plant-based creams and butters and even plant-based cocospread.

Continue to drive for better taste, better health and better planet through innovations. We're opening a **dedicated research and development centre** in Wageningen, Netherlands.



In 2020 we launched Flora Plant®, our first product with packaging made out of 100% paper parchment. This single-material paper packaging is more sustainable than the standard wrapper packaging and is **100% biodegradable**.



We are for everybody

In Canada, we donated \$1 to Kind Hearts Fund for every Becel™ product purchased in spring 2021, providing **100,000 meals** to Canadians facing food insecurity.

Since 2020, we've **donated 270 tonnes** of our plant-based spreads, creams and cheeses to foodbanks and non-profit hunger relief organisations.

BlueBand™ is on a mission to ensure a nutritious breakfast is an everyday reality for **100 million school children** across Africa and Asia by making it readily available, affordable, and desirable.



In 2020, we celebrated ProActiv™ supporting **100 million hearts** since its launch.



We are Foodies

In 2020, we helped **21,800 Mompreneurs** in Indonesia to develop their small baking businesses – and now plan to extend the programme to other countries.

Upfield's partnership with Agventure Limited ensures a ready market for over **7,000 small-scale farmers** producing canola oil in the Mt Kenya region, along with training to improve soil health.

Through the Mariposa project, Upfield supports smallholders to transform their operations to producing RSPO-certified palm through **200 training sessions**.



Upfield sponsors the **Vegan Women's summit**. Senior Leadership will be judging on panels during the event and mentoring female-founded plant-based businesses beyond it.

We have committed to introduce carbon labelling to **100 million packs** of our plant-based spreads, margarines, plant-based butters, and plant-based creams by the end of 2021 to help consumers make informed decisions about the environmental impact of the foods they choose.



We are **passionate about soil health** and are working with partners to spread the word to soybean farmers in Kansas, where Country Crock™ is made.



Upfield has a strategic partnership with Starling, using **innovative satellite monitoring technology** to map the location of mills within our global supply chain and identify where deforestation may be occurring.



The Details

During 2020, we worked with external stakeholders to conduct a materiality assessment that identified the topics where we have a responsibility to take action, or an opportunity to make a positive impact. Keep reading for details on performance across the environmental, social and governance areas of our business.

We spoke to internal and external stakeholders to deepen our understanding, define our focus areas, and identify appropriate targets. The process has been vital for managing risks to our business and has shaped the ESG strategy that is outlined on the previous page.

Here, we share further information and data about the material issues we identified.

Materiality

This report has been prepared in accordance with the GRI (Global Reporting Initiative) Standards: core option. For more detailed disclosures please refer to the Upfield ESG Disclosure Addendum.

[Request GRI Report](#)

Our ESG strategy contributes to several of the United Nation's Sustainable Development Goals.



Code of Business Principles and Policies

At Upfield we are committed to upholding the highest standards of conduct across our business.



[View Code](#)

Environment

Our stakeholders identified climate change, plastic packaging, and responsible sourcing as the most material environmental issues for Upfield.

Climate change

We measure and manage our climate footprint. We aim to reduce our total footprint by 25% by 2030 and be net zero by 2050, and ultimately better than net zero due to our avoided emissions and labelling initiatives, in line with science.

In 2020, our carbon footprint was 3.15 million tonnes of CO₂e. This includes all emissions from our operations, offices and warehouses as well as a robust estimate of key supply chain emissions (scope 1, 2 and 3). Scope 1 and scope 2 are those activities owned and controlled by the company. The calculations are in line with recommendations from the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol).

GHG emissions (metric kilotonnes CO ₂ e)	2020
Scope 1	42
Scope 2	85
Scope 3	3,027
Total	3,154

[Find out more](#)

Packaging

We want our products to reach consumers in excellent condition, so our packaging is designed to keep the contents fresh, and make it easy to ship and store them safely. We currently use paper, plastic and small amounts of metals and glass but our aim is to be 95% plastic-free by 2030.

We will also increase recycled content (20%) by 2030, and make sure that every piece of packaging is 100% recyclable, reusable or compostable – and clearly labelled so consumers know how best to dispose of it.

PACKAGING METRICS	2020
Total packaging ('000 tonnes)	107
Total plastic ('000 tonnes)	49
Total recycled content ('000 tonnes)	25 (23.8%)
Total that can be either reused, recycled or composted ('000 tonnes)	101 (94.5%)

* All paper is responsibly sourced. See responsible sourcing section.

** Suppliers of packaging in Ghana and Portugal were identified as not meeting our policy requirement. Corrective actions have been completed to close this gap.

[Find out more](#)

Responsible and sustainable sourcing

We are committed to 100% responsible sourcing. We have zero tolerance for the exploitation of workers, and will only buy commodities that are produced in a way that does not contribute to deforestation or development on peat land.

We understand the importance of transparency in our supply chain management process, to demonstrate and reassure that we are working progressively to eliminate all forms of forced and compulsory labour. We use a variety of Sedex tools; sustainability certification standards like RSPO; and our own Supplier Code of Conduct, to manage and remove risk within our supply chains.

To minimise our impacts and prevent deforestation, we aim to purchase 100% of our palm oil, soy and paper from certified sustainable sources.

Material	Percentage certified/sustainable sourced*
Palm oil	100% 100% of the palm oil we directly purchase is physically certified
Soybean oil	100%
Paper & Pulp	99.6% Outstanding 0.4% was due to a technical challenge in multi-layer packaging in Portugal which has since been resolved and a disruption in the supply of FSC paper in Ghana, which will be replaced with recycled content.

100% certified materials *excludes third party manufactured products

[Find out more](#)

Waste

By 2030, we aim to reduce our waste by 50% and send zero waste to landfill.

Waste generated (tonnes)	2020
Reused	0.3
Recovered	14
Recycled	21
Hazardous, disposed of	0.05
Non-hazardous, disposed of	2.2
Total	37.7

Product carbon footprint

As well as tackling our own footprint, we want to grow the climate benefits of our plant-based products and promote climate friendly foods through on-pack carbon labelling.

We conducted lifecycle assessments of our plant-based margarine, butters and spreads, which have enabled us to compare their environmental impact with the dairy alternative. The carbon footprint of plant-based margarines and spreads is just a third of dairy butter's footprint – and they require less than half the water and two thirds of the land to grow. The food sector accounts for more than a third of global emissions, meaning that switching to plant-based foods is essential if we're going to succeed in limiting global warming (Food and Agriculture Organization of the United Nations).

We want to make it easier for people to choose food that is better for the planet. We have added a carbon label on all packs of Flora Plant® and County Crock Plant Butter® and aim to have it on 500 million products by 2030.

Social

Our materiality assessment confirmed that our focus on social impacts should remain on sustainable diets, health and nutrition, access and affordability and diversity and inclusion.

Sustainable diets

We are committed to creating delicious, natural and nutritious foods that people want to eat and chefs want to cook with – making plant-based and vegan foods accessible to everyone. Our team of world-class chefs and nutritionists consistently deliver industry-leading innovations, pushing the boundaries of functionality and catering to consumers who want to embrace sustainable food choices.

We want to inspire a generation to adopt healthy plant-based diets and, by 2030, aim to introduce our products to one billion consumers.

We also want to enable a generation of plant-based entrepreneurs and chefs. For example, in the USA, we are offering grants to help chefs switch to plant-based foods and, in Sri Lanka, we are supporting women entrepreneurs to start baking businesses.

Health and nutrition

To help young people get a balanced diet, we aim to provide breakfasts and nutrition education to 100 million children by 2030. In 2020, we reached 16.6 million children through the Blue Band™ nutrition programme. We also ran an online education programme in Latin America attended by 4,588 people.

We also want to help 100 million adults lower their risk of cardiovascular disease and improve their functional health by 2030. This is being led by growth in our ProActiv™ and Bece!™ brands. In 2020, we celebrated ProActiv™ supporting 100 million hearts since its launch.

[Find out more](#)

Diversity, equity and inclusion

As a young company, Upfield is committed to diversity and equal opportunity. We are launching initiatives aimed at promoting inclusive leadership and ensuring our workforce reflects the diversity of the markets in which we operate.

We monitor the gender diversity of our people and aim to be gender balanced by 2030. We plan to set appropriate stretching objectives for underrepresented groups and track and disclose how we are progressing.

Gender in management (2020)	Male	Female
Associates	67%	33%
Leaders	60%	40%
Board of Upfield Group BV	70%	30%

Access and Affordability

Through our well-priced brands and packaging formats, we are championing access to affordable plant-based foods, with a particular focus on lower socio-economic groups. In addition, we partner with food banks across the globe, enabling us to donate thousands of packs of plant-based spreads, creams and cheeses where we know they will make a difference.

Our donations have helped to keep people supplied with nutritious foods and to combat the food insecurity that is affecting more people than ever right now. Since we started our product donation programme in 2020, we have given away more than 270 tonnes of product. Each week, we offer new goods to non-profit hunger relief organisations.

Governance

We conduct our operations with honesty, integrity, and openness, and with respect for human rights.

Responsibility

Upfield's Executive Committee delegates authority on ESG topics to the ESG committee, which is chaired by Upfield CEO, David Haines.

The ESG committee oversees our conduct as a sustainable and responsible business. This includes agreeing our ESG strategy and monitoring progress in the management of material environmental, social and governance risks and opportunities. Membership is made up of leaders with accountability for finance, people, operations, products, legal and corporate affairs. At least twice a year, the committee reports progress to the board.

In 2020, responsibility for ESG sat with the Chief Corporate Affairs and Communications Officer who reports to the CEO.

Clarifying our expectations

We are committed to upholding the highest standards of conduct across our business – as well as being the right thing to do, it makes our business more resilient. To communicate our values and clarify our expectation of our own people, and contractors and suppliers with whom we work, we have a series of codes and policies: our Code of Conduct, Code Policies and a Responsible Sourcing Policy.

We have robust mechanisms in place to ensure concerns can be raised. The Speak Up Line which is 24/7 available. Any call will be responded to in the local language of the caller.

Listening to our stakeholders

We actively seek feedback from stakeholder groups that are potentially affected by our business. This helps us to understand, prioritise and respond appropriately to the range of potential ESG risks and opportunities. We consult them informally in our day-to-day work with partners, investors, civil society, customers, consumers and community members. We also do it formally as part of our materiality assessment, project boards, and policy review panels.

[Request GRI Report](#)

