

**HILTON
FOODS**

INTERNATIONAL PROTEIN PARTNER OF CHOICE

HALF YEAR 2022 RESULTS



Cautionary Statement

This interim investor presentation contains forward-looking statements that are subject to risks and uncertainties. These forward-looking statements are based on current expectations and assumptions relating to anticipated events and circumstances which may be beyond Hilton's control. Words such as 'aim', 'anticipate', 'believe', 'consider', 'estimate', 'expect', 'goal', 'intend', 'may', 'plan', 'potential', 'should', 'target' and other words and phrases of similar meaning including the negative of these terms are generally but not always used to infer forward-looking statements. Forward-looking statements are not a guarantee of future performance or outcomes. Neither Hilton or any of its associates or directors provides any guarantee that any occurrence or event expressed in a forward-looking statement will actually occur. Undue reliance should not be placed on these statements.

These forward-looking statements are made as of the date of this presentation and based on risk factors and uncertainties that we believe to be reasonable at the time of writing. After this date and except as required by law or regulation, Hilton does not undertake to publicly update or review these forward-looking statements to reflect any change to expectations, new information, or otherwise on which the statement may have been based.

Actual results and events could differ substantially from those implied in the forward-looking statements for a multitude of reasons including but not limited to domestic and global macroeconomic and political factors, changes to consumer purchasing strategies, industry trends, changes to customer relationships, supply chain disruption, volatility in raw material and commodities markets, cyber-security, the recruitment and retention of talented employees, significant incidents such as fire, flood, pandemic or interruption of supply of key utilities, the production of safe and high quality products, interest rates and currency movements and the impact of changes to tax and other legislation. Further detail on the principal risks and uncertainties faced by the Group are detailed in the Hilton Food Group Plc 2021 Annual report.

AGENDA

HIGHLIGHTS

Philip Heffer, Group CEO

FINANCIAL REVIEW

Matt Osborne, CFO

BUSINESS REVIEW, STRATEGIC BUSINESS UPDATE

Philip Heffer, Group CEO

SUMMARY & OUTLOOK

Philip Heffer, Group CEO

Q & A

Philip Heffer, Group Chief Executive Officer

Matt Osborne, Chief Financial Officer

Nigel Majewski, Director of Investor Relations and Strategic Development



2022 Half Year summary:

Driving long term value during challenging times

HI PERFORMANCE

Total volume +4%
with revenue +19%

Operating profit
£41.2m, +6%

Profit before tax
£34.4m, -4%

EPS
28.0p per share, -14%

Interim dividend
7.1p per share

1. Outstanding Protein Products

- Meat and Seafood 3-year volume growth +10% per annum
- Vegan and Vegetarian 3-year volume growth +40% per annum
- Added Value Easier Meals 3-year volume growth +72% per annum

2. Growing across International Markets

- 1 year anniversary of new food park in New Zealand; facility progressing well and production ramping up
- Rollout of food park prototype via agreement for new food park agreement in Sweden
- Growth in international scale through Foppen acquisition entering US; integration progressing well

3. Industry-leading technology

- Investment in one of the leading UK cultured meat technology ventures, Cellular Agriculture Ltd
- Growth and geographical diversification of Agito Group partnership into Europe
- Increased ownership of Foods Connected to 65% - further strengthening technology and automation leadership

4. Delivered through The Sustainable Protein Plan

- Continued progress made against all pillars in our ESG strategy particularly through increased recycled content within our packaging materials

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FINANCIAL REVIEW

HALF YEAR 2022

MATT OSBORNE, CFO



Financial Highlights

Continued volume and revenue growth

- 3 Year CAGR growth of 12%
- 3 Year CAGR revenue growth of 31%

Operating profit growth +5.6% despite inflationary pressures and investment in price

Profit before tax impacted by increased interest costs

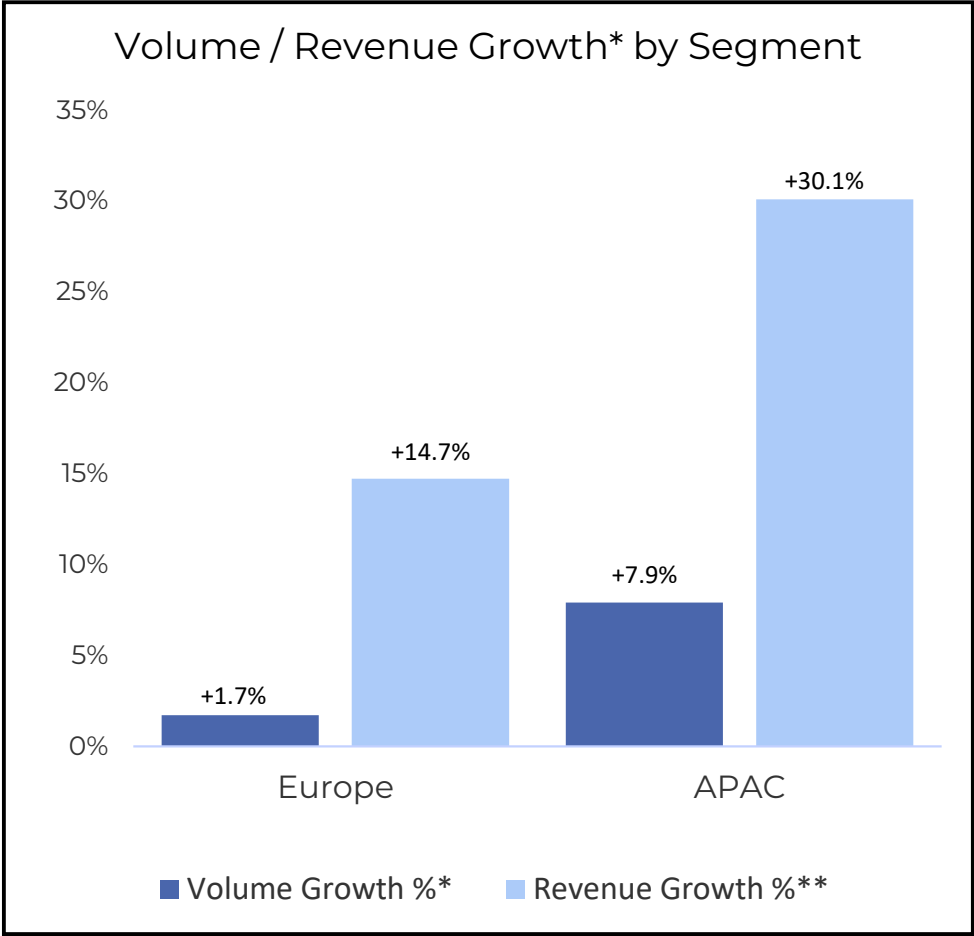
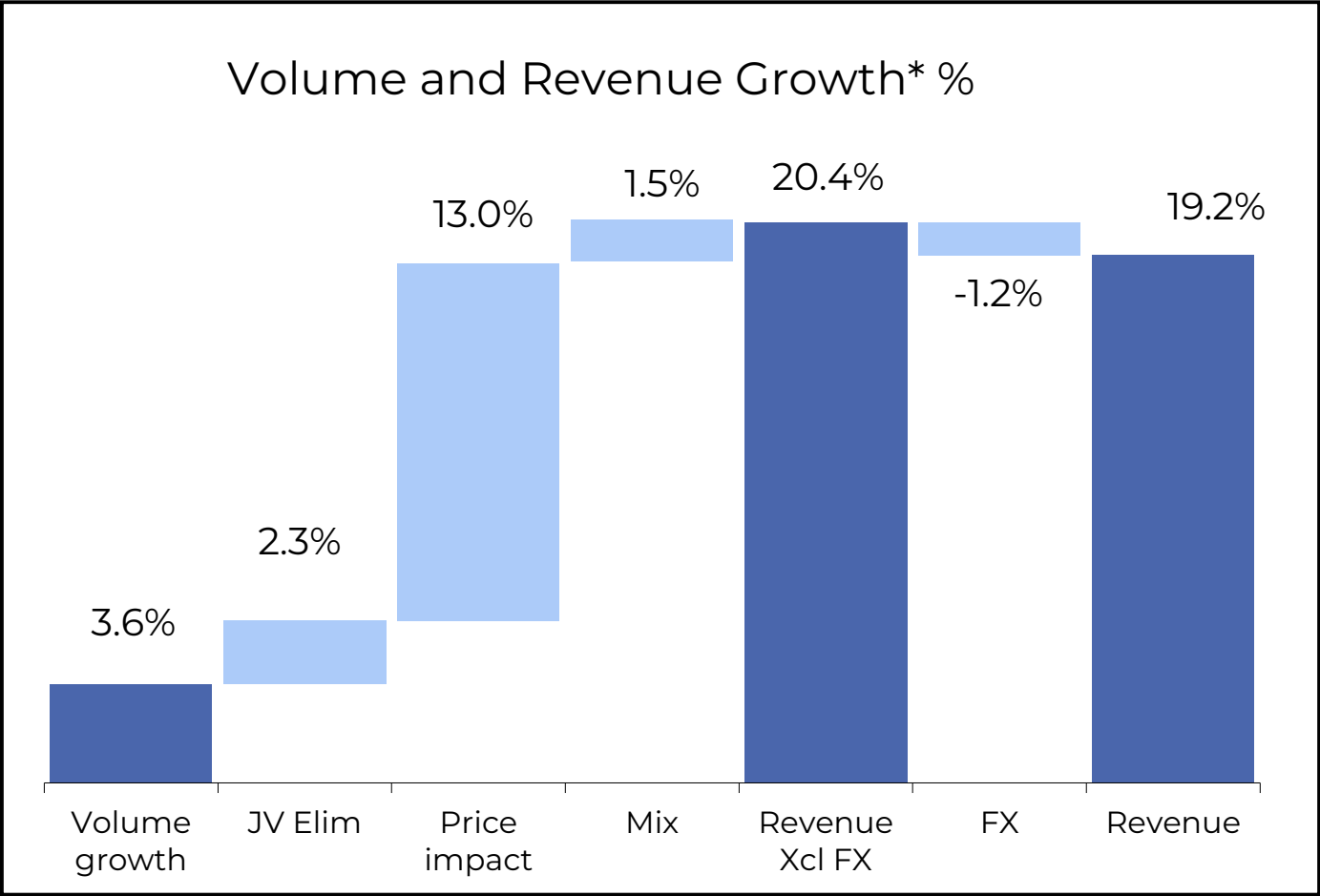
On-going capital investment increasing automation and efficiency

Completed Foppen acquisition in Q1 leading to overall increase in net debt

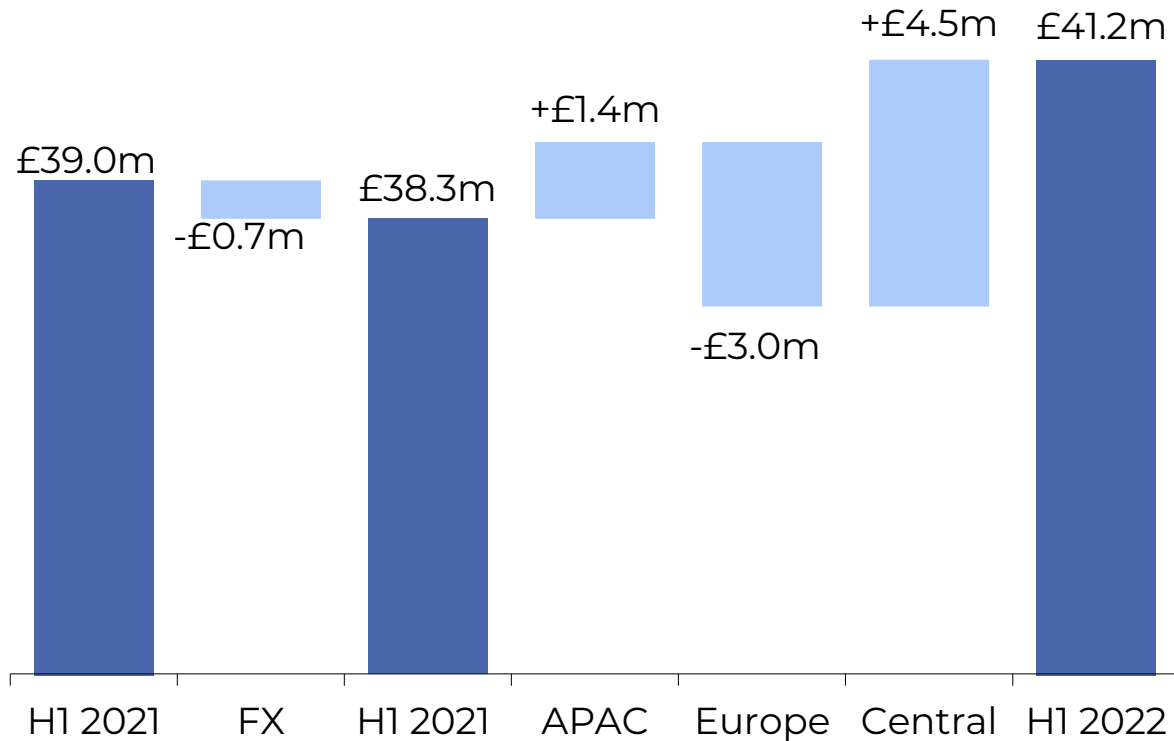
	H1 2022	Variance
Volume	271,708 t	3.6%
Revenue	£2,038.7 m	19.2%
Operating Profit	£41.2 m	5.6%
Adjusted profit before tax *	£34.4 m	-3.9%
Adjusted earnings per share*	28.0 p	-13.6%
Interim dividend per share	7.1 p	-13.4%
Capex	£26.0 m	-£1.0 m
Net debt**	£221.0 m	£86.1 m



Topline Growth



EBIT Summary



APAC

- ▶ Benefit of start-up of facility in New Zealand in July 2021
- ▶ Australia vs H1 2021 which benefited from strong comparative volumes

Europe

- ▶ Convenience volume growth in Central Europe
- ▶ Core meat and fish compared to strong comparative volumes
- ▶ Significant inflation - notably on seafood
- ▶ Short term price investment

FX rates

- ▶ A\$ broadly flat vs H1 21
- ▶ Average € rates -3% vs prior year

Central Costs

- ▶ Continued focus on cost control
- ▶ Reduced LTIP/Bonus costs

Profit and loss account

Pre-exceptionals, amortisation and IFRS 16

28 weeks ended 17th July 2022

	H1 2022 £m	H1 2021 £m	% Change	% Change Constant Currency
Volume (tonnes)	271,708	262,222	3.6%	
Turnover	2,038.7	1,710.7	19.2%	20.4%
Operating profit	41.2	39.0	5.6%	7.3%
<i>Operating margin %</i>	2.0%	2.3%		
<i>Alternative operating margin %*</i>	11.8%	13.0%		
<i>Operating profit per kg</i>	15.2p	14.9p	1.9%	3.6%
Interest	(6.8)	(3.2)		
Profit before taxation	34.4	35.8	-3.9%	-2.5%
Taxation	(8.4)	(8.2)		
Profit after taxation	26.0	27.6	-5.5%	-4.0%
Earnings per share (pence)	28.0	32.4	-13.6%	-12.0%

Cash Flow - Pre-IFRS 16 adjustments

£m	H1 2022	H1 2021
Cash generated from operations	23.2	43.2
Tax and net interest paid	(15.2)	(16.0)
Net cash from operating activities	8.0	27.2
Maintenance capex	(9.0)	(5.9)
Underlying free cashflow	(1.0)	21.3
Expansionary capex	(17.0)	(21.1)
Acquisitions	(83.0)	(2.5)
Free cashflow – pre minorities	(101.0)	(2.3)
Share issues	-	1.7
Own shares purchased	-	(2.3)
Dividends paid	(20.3)	(16.8)
Dividends from JV	-	1.8
Other**	(15.0)	5.4
Change in net funds/debt	(136.3)	(12.5)
Opening Net debt	(85.4)	(123.4)
Closing Net debt	(221.7)	(135.9)

Capital investment / £m	H1 2022	H1 2021
Europe	22.1	16.0
APAC	3.9	10.8
Other	0.0	0.2
Total	26.0	27.0
Maintenance capex	9.0	5.9
Expansionary capex	17.0	21.1
Total	26.0	27.0

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BUSINESS REVIEW

HALF YEAR 2022

PHILIP HEFFER, GROUP CEO



Responding to changing consumer needs

Cost of Living



*Cost of living crisis
for consumers*

Health & Wellness



*Personalised,
integrated health*

Convenience & Ease



*When I need it, how I
need it and where I
need it*

Environment & Sustainability



*Fragile future,
prioritising
sustainability*

Experience & Enjoyment



*Redefining
indulgence & treats,
in and out of home*

Inspiring 239 insight led new product launches in the first half of the year

Macro economic uncertainty, will continue to influence consumer behaviour

Diversified food and supply chain services business well placed to meet consumer needs

MEAT



SEAFOOD



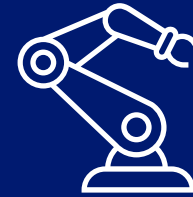
VEGAN &
VEGETARIAN



EASIER MEALS



SUPPLY CHAIN
SERVICES



Category Expertise :

Local specialists supported by a global perspective to deliver category growth

ESG :

First Choice Partner for Sustainable Protein

Meat:

Continued growth in retail and channels

Half 1 2022

Growth continuing in meat: in steaks and burgers in our core business and poultry in Denmark and New Zealand

Innovation and NPD: new products and packaging evolving all trays in APAC to kerbside recyclable, tray pads removed saving 70tn waste to landfill per year

Food Service: recovery ahead of expectation and new partnerships formed



Opportunities

Optimising opportunities in changing meal occasions: throughout our retail and food service channels we are best placed to meet any changes in consumption behaviour

Meeting more customer needs: focussing on great quality, value and premium product innovation

Further diversification: into more affordable and added value meat proteins such as poultry

Seafood:

Investing in the long term growth opportunity

Half 1 2022

Completion of Foppen acquisition: creating a complete seafood product portfolio across 6 categories

Market Challenges: fish market disproportionately impacted by inflationary pressure^{*1}

Short term investment: in price and long term investment in strategic automation, protecting future growth potential of the fish and seafood category



Opportunities

Unlocking long term growth potential in the category: category segment is expected to grow annually by 5.73% (CAGR £GBP 2022-2027)^{*2}

Unlocking synergies and opportunities: combining Seafood UK and Foppen, multi customer business, annual revenue +£400m

Growth in existing and new partnerships: expanding ranges in New Zealand and Europe

Vegan and Vegetarian: Growth through innovation and new partnerships

Half 1 2022

Growth in existing partnerships and global brands at Dalco: across the retail and food service sectors H1 +40% 2019-2022

Innovation delivering growth: accounting for 22% of sales in the UK

Meeting more customer needs: fresh foods category introduced plant based alternatives in all sub categories in CE +79% YoY



Opportunities

More meal based occasions: vegan bacon alternative to win in the breakfast meal occasion and vegetable led product development

Leveraging international scale: launching our total product portfolio into more of our existing partnerships

Next generation innovation: developing products that have improved eat experience, are more sustainable, and healthier

Easier Meals: Significant growth and new food park agreed

Half 1 2022

Growing in existing geographies: winning new business, and forming new retail partnerships +72% growth HI 2019-2022

Optimising fresh foods in existing geographies: Continued growth momentum +43%

Making meals easier: innovating and extending product range in private label and branded including hot counter serve range extension



Opportunities

Opportunities in more occasions at home: optimise growth in additional meal occasions forecast to occur in the home

Next generation product innovation: developing new ranges focussing on premium, convenience and health

New food park concept facility approved in Sweden: agreed to develop fresh foods facility in partnership with ICA in Sweden

Supply Chain Services: Leading in technology and automation

Delivered

Growth in existing partnerships: continued investment in automation commissioning air bridge in Truganina to DC, and continued development at Brisbane and Bunbury sites

Integration and optimisation of Agito Group JV: through expansion in partnerships and geographies, revenue +64% YoY

Further investment in Foods Connected: increased ownership to 65% in a growing platform of choice



Opportunities

Leveraging our total supply chain service expertise: commercialisation of our total supply chain functional expertise

Geographical Expansion: of Foods Connected and Agito Group to unlock growth opportunities

Leading technology through CellAg partnership: investing in scalable technology that targets 7 of the UN SDGs

Foods Connected: A growing software platform of choice

- ▶ Delivering growth through new customer agreements with retailers and manufacturers internationally
- ▶ Developing new geographies for next generation growth
- ▶ Investing to accelerate unlocking the opportunity in APAC
- ▶ Progress in diversification across racing, clothing and healthcare



Agito Group: Integration and expansion on track

- ▶ Business development expanded into a number of leading meat and poultry businesses
- ▶ Secured first project with major e-commerce business in APAC
- ▶ New product development and equipment prototype testing for major e-commerce business commenced
- ▶ International expansion delivering growth in the first half of the year
- ▶ Commenced European manufacturing to support international expansion

Investment in one of the leading UK cultured meat technology ventures, Cellular Agriculture Limited

- ▶ CellAg has pioneered the development of new cellular agriculture technology for the commercial scalable production of cultured meat at low unit cost
- ▶ Further diversification for Hilton into nutritious, flavourful and high-quality protein. As global population expected to grow significantly, this is an efficient form of food production which does not require the use of agricultural land that traditional methods do
- ▶ Developing commercially scalable technology for cultured meat, and gives Hilton the right to subscribe to a majority shareholding in CellAg
- ▶ CellAg's founders CEO Iltud- Dunsford and Chief Technology Officer Marianne Ellis are experts in their field and will continue to lead the company, retaining material shareholdings
- ▶ Conditional investment based on milestone achievements in its technological development process



A year of progress in our Sustainable Protein Plan

ESG HIGHLIGHTS

Introduction of film with 30% recycled content and pad-less liquid retaining packaging

Introduced ESG performance metrics into our LTIP Scheme including targets for Scope 1 & 2 energy efficiency, packaging recycled content and food waste

People

Valuing People

Established our Women's Network which has had great attendance from across each of our businesses

Protecting Human Rights

Steering group members of the UK Seafood Ethical Action Alliance and global Sedex standard, that 90% of our sites are registered to.

Developing Potential

546 APAC team members completing transferable industry qualifications in meat processing and leadership. A UK team joined the UNGC Young SDG Innovators

Planet

Reducing Emissions

Solar panels currently being installed at SoHi will reduce scope 2 emissions by 24%.

Enhancing Animal Wellbeing

Completed 27 abattoir audits this year to our new enhanced welfare standard. Joined the Animal Welfare Research Network stakeholder advisory board

Nature Positive

As a founder member of the UK Soy Manifesto we have committed to deforestation and conversion free supply chains with a 2020 cut off

Product

Balanced Healthy Diets

Dalco have had a +13% growth in volume of plant based products since 2020, launching 31 new products so far this year

Circular Packaging

Film with 30% recycled content and pad-less liquid retaining packaging introduced

Resource Efficiency

Projects to save 2.3 GWh vs 2021 currently implemented or in progress at European sites.

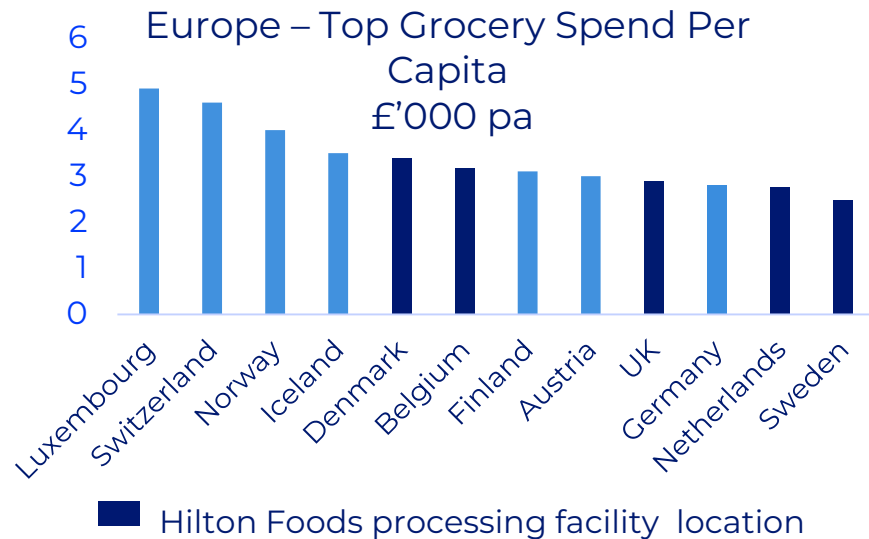
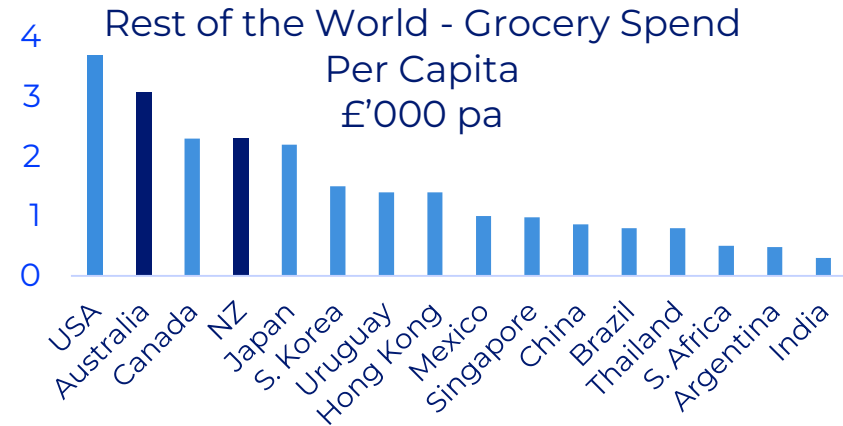


Strategic M&A and JV investments successful

- ▶ Broadening protein and category offer
- ▶ Diversified geographic presence
- ▶ Increased customer base
- ▶ New routes to market and channels
- ▶ Enhancing our supply chain services
- ▶ New leading technologies



Strategic approach to international expansion



- ▶ Partner's critical mass / market position
- ▶ Political stability
- ▶ Legal framework
- ▶ Ethical and environmental policies
- ▶ Consumer purchasing power
- ▶ Shared risk model
- ▶ Existing customer presence

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SUMMARY

HALF YEAR 2022 SUMMARY

PHILIP HEFFER, GROUP CEO



Summary:

Driving long term value during challenging times

1. Outstanding Protein Products



Progress in diversification
Investing in long term growth
Growth through innovation
New partnerships formed

2. Growing across International Markets



75% of volume outside the UK
M&A and JV activity successful
Foppen acquisition entering US
New food park in Sweden

3. Leading Technology



Growth in supply chain services
Agito Group JV European expansion
65% Ownership of Foods Connected
Investment in Cellular Agriculture

4. Delivered through The Sustainable Protein Plan

Continued progress made against all pillars in our ESG strategy and introduction of LTIP's

Outlook

- ▶ Our diversified business provides a strong platform for growth
- ▶ Volumes continue to grow internationally
- ▶ Hilton has not been immune from the impact of macroeconomic headwinds
 - ▶ Across our markets, we have seen volumes come under pressure
 - ▶ Cost of living increasing with consumers becoming ever more cost-conscious
 - ▶ Unprecedented raw material price increases – particularly seafood
- ▶ Strategic progress with opportunities for growth
 - ▶ Well-invested business
 - ▶ Recent acquisitions of Foppen, Dalco and Fairfax Meadow
 - ▶ Investment in technology: Agito, Foods Connected and Cellular Agriculture
 - ▶ Exploring exciting opportunities for geographic expansion
 - ▶ Opportunities for growth in our existing markets across the five pillars of our proposition.
- ▶ Maintaining our efforts and results in delivering against our ESG strategy

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Q&A

HALF YEAR 2022



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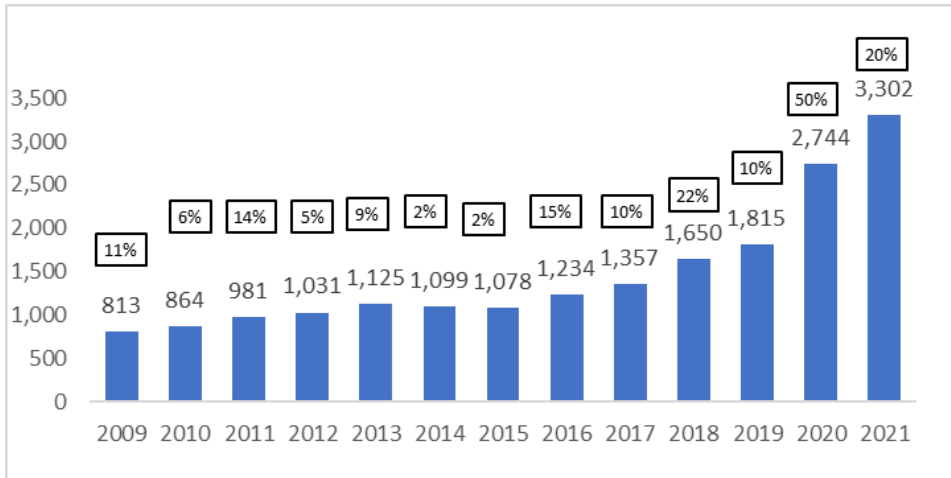
APPENDICES

HALF YEAR REVIEW 2022

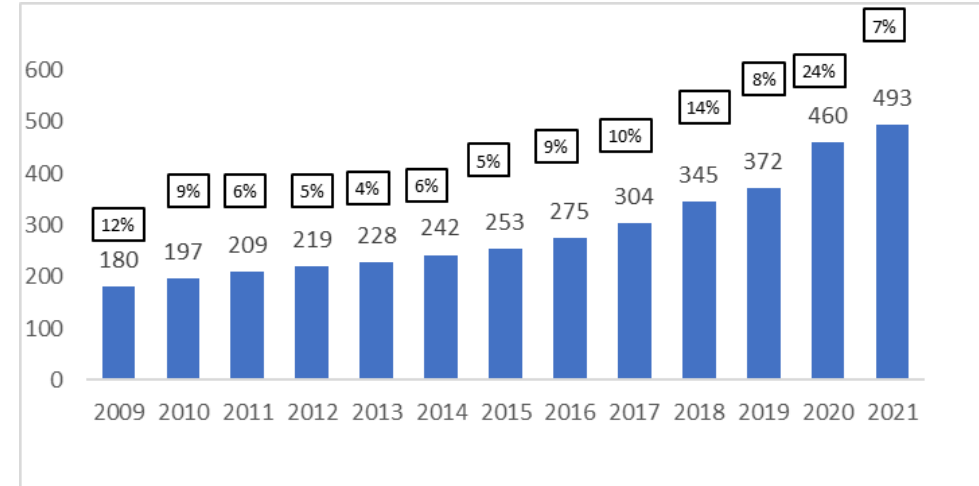


A financial track record of growth and profitability

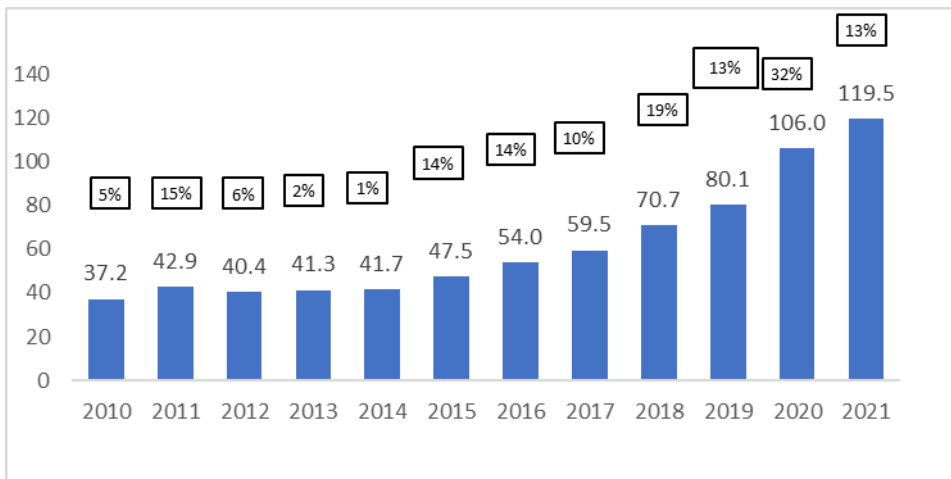
Turnover £m



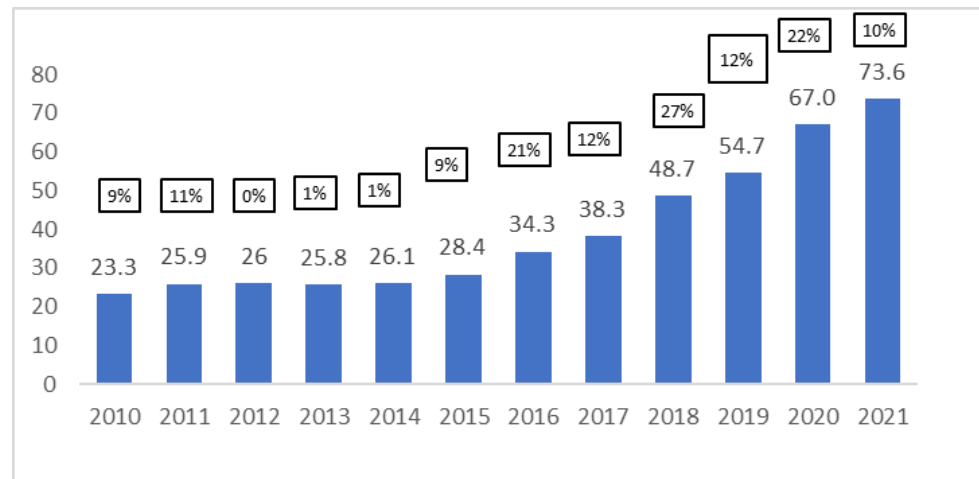
Volume '000 tonnes (including share of JV volumes)



EBITDA £m

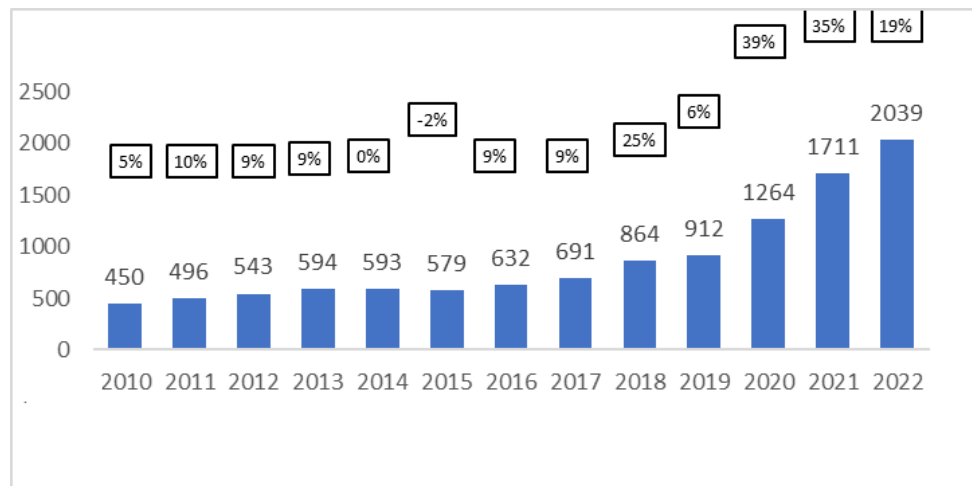


Operating Profit £m

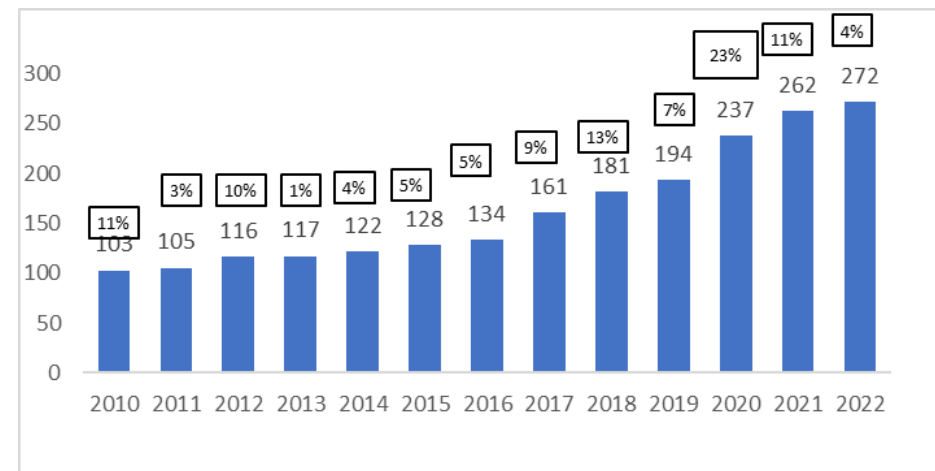


Interim track record

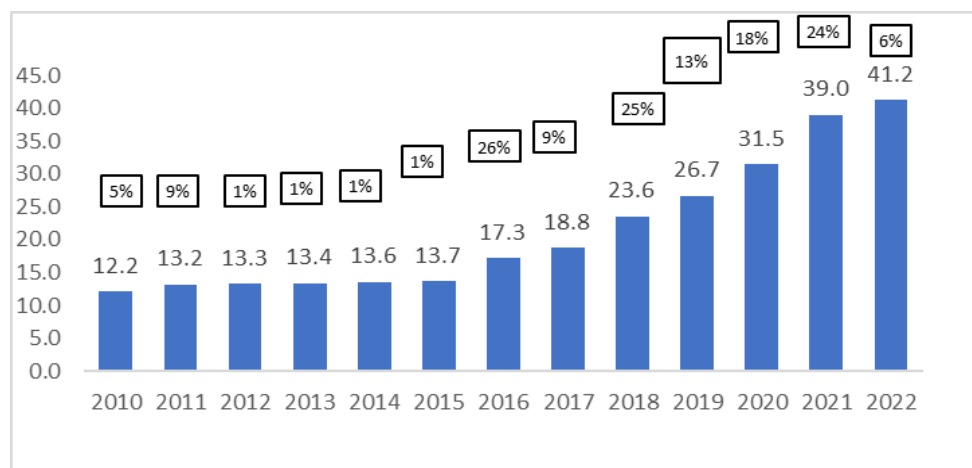
Turnover £m



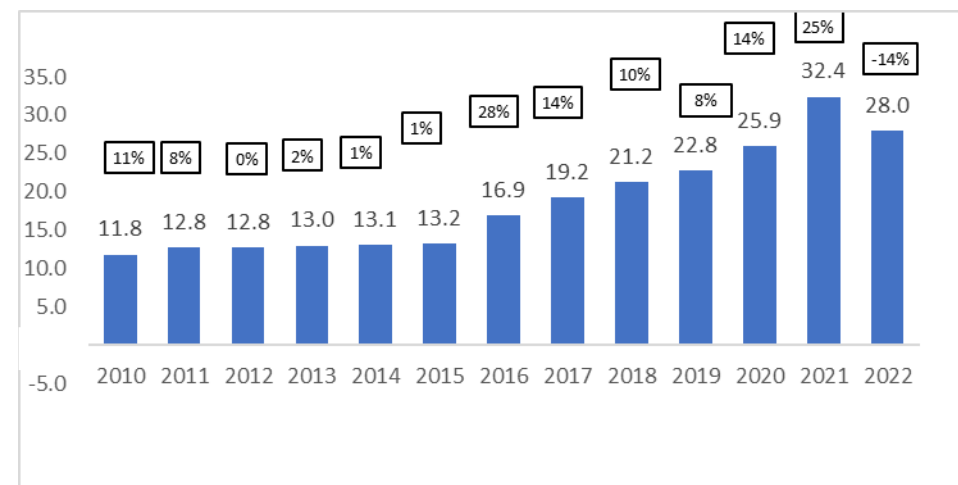
Volume '000 tonnes (including share of JV volumes)



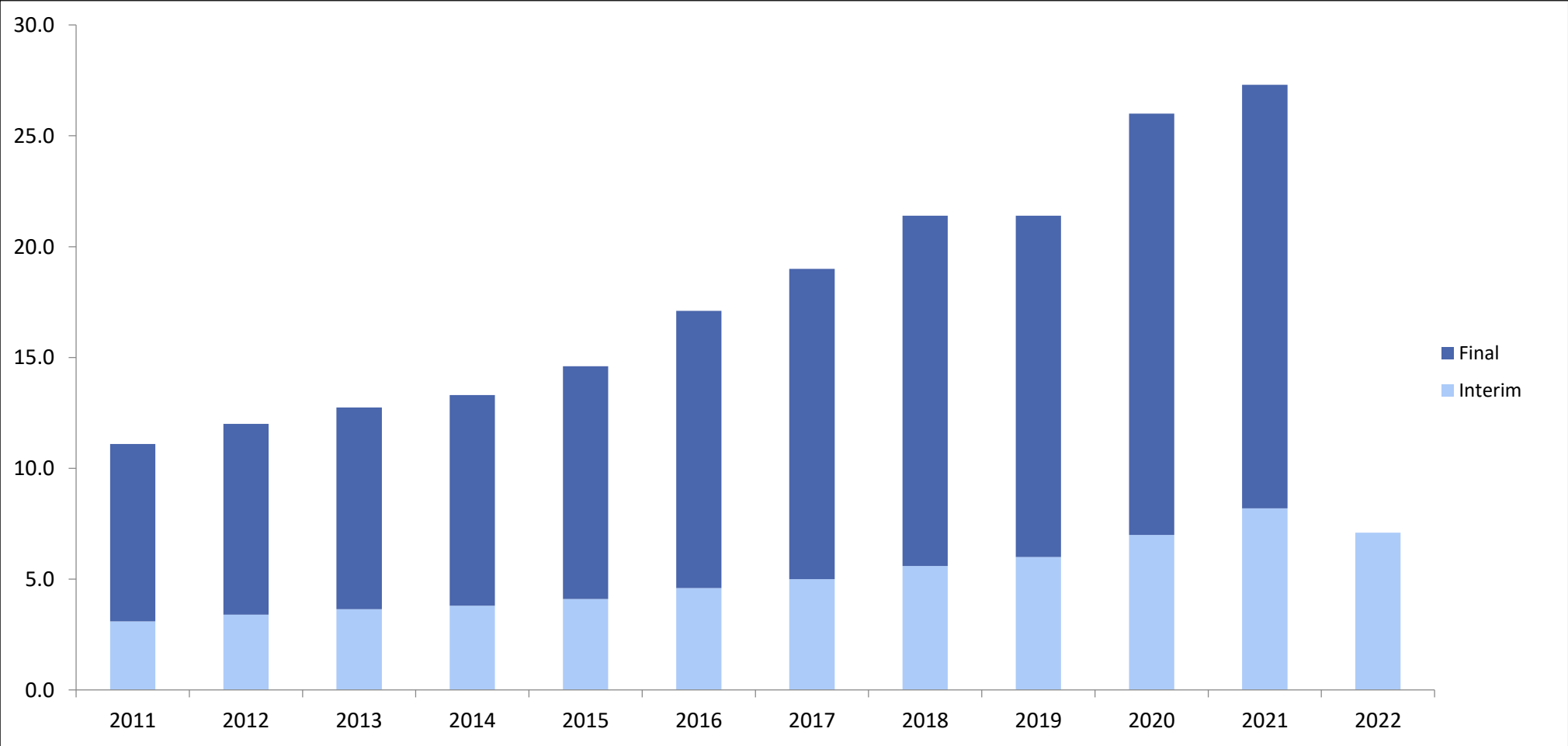
Operating profit £m



EPS** p/share



Dividend progression



Balance sheet

As at	H1 2022			H1 2021		
	ex IFRS 16 £000's	Impact of IFRS 16 £'000	Reported £000's	ex IFRS 16 £000's	Impact of IFRS 16 £'000	Reported £000's
Non Current Assets	482,575	228,065	710,640	359,586	222,229	581,815
Current Assets	548,762	(4,536)	544,226	438,794	(1,219) ²	437,575
Current Liabilities	(406,483)	(7,728)	(414,211)	-378,329	(5,419) ³	-383,748
Net Current Assets	142,279	(12,264)	130,015	60,465	-6,638	53,827
Total Assets Less						
Current Liabilities	624,854	215,801	840,655	420,051	215,591	635,642
Creditors Falling Due in						
Over 1 Year	(300,770)	(235,831)	(536,601)	-192,270	(225,414) ⁴	-417,684
Capital Employed	324,084	(20,030)	304,054	227,781	-9,823	217,958
Share Capital	8,938	-	8,938	8,215	-	8,215
Distributable reserves	188,658	(17,897)	170,761	172,081	(9,959) ⁵	162,122
Other Reserves	120,323	(2,125)	118,198	41,359	136	41,495
	317,919	(20,022)	297,897	221,655	-9,823	211,832
Minority Interests	6,165	(8)	6,157	6,126	-	6,126
Total Equity	324,084	(20,030)	304,054	227,781	-9,823	217,958
Net Bank Debt	(220,985)	-	(220,985)	-134,856	-	-134,856
Net Debt – including lease liabilities	(221,682)	(248,152)	(469,834)	-135,855	-235,765	-371,620

Net debt – Impact of IFRS 16

	H1 2022		
	ex IFRS 16 £'000	Impact of IFRS 16 £'000	Reported £000's
Cash and cash equivalents	96,893	-	96,893
Bank Borrowings	(317,849)	-	(317,849)
Net Bank Debt	(220,956)	-	(220,956)
Lease Liabilities	(697)	(248,152)	(248,849)
Net Debt – including Lease Liabilities	(221,653)	(248,152)	(469,805)

	H1 2021		
	ex IFRS 16 £'000	Impact of IFRS 16 £'000	Reported £000's
Cash and cash equivalents	96,126	-	96,126
Bank Borrowings	(230,982)	-	(230,982)
Net Bank Debt	(134,856)	-	(134,856)
Lease Liabilities	(999)	(235,765)	(236,764)
Net Debt – including Lease Liabilities	(135,855)	(235,765)	(371,620)

Cashflow – Reconciliation

£m	H1 2022 Adjusted	IFRS 16 Reclass	Cash Exceptionals	H1 2022 Statutory		H1 2021 Adjusted	IFRS 16 Reclass	H1 2021 Statutory
Cash generated from operations	23.2	11.8	(7.0)	28.0		43.2	5.4	48.6
Tax and interest paid	(15.2)	(4.4)	-	(19.6)		(16.0)	(4.3) ²	(20.3)
Net cash from operating activities	8.0	7.4	(7.0)	8.4		27.2	1.1	28.3
Maintenance capex	(9.0)	-	-	(9.0)		(5.9)	-	(5.9)
Underlying free cashflow	(1.0)	-	-	(0.6)		21.3	1.1	22.4
Expansionary capex	(17.0)	-	-	(17.0)		(21.1)	-	(21.1)
Acquisitions/JV Investment	(83.0)	-	-	(83.0)		(2.5)	-	(2.5)
Free cashflow – pre minorities	(101.0)	7.4	(7.0)	(100.6)		(2.3)	1.1	(1.2)
Payment of lease liabilities	-	(7.7)	-	(7.7)		-	(1.3)	(1.3)
Share issues	-	-	-	-		1.7	-	1.7
Own shares purchased	-	-	-	-		(2.3)	-	(2.3)
Dividends paid	(20.3)	-	-	(20.3)		(16.8)	-	(16.8)
Dividends from JV	-	-	-	-		1.8	-	1.8
Other	(15.0)	-	7.0	(8.0)		5.4	-	5.4
Change in net debt	(136.3)	(0.3)	-	(136.6)		(12.5)	(0.2)	(12.7)
Opening net debt	(85.4)	1.0	-	(84.4)		(123.4)	1.2	(122.2)
Closing net debt	(221.7)	0.7	-	(221.0)		(135.9)	1.0	(134.9)

P&L Reconciliation : Adjusted to Statutory

£ '000

H1 2022						
HFG - Underlying	Amort. of acq. intangibles	Exceptional item	Statutory P & L Ex IFRS 16	IFRS 16 impact		Statutory P&L
				Add back IAS 17 lease costs	IFRS 16-Deprn. & Interest	

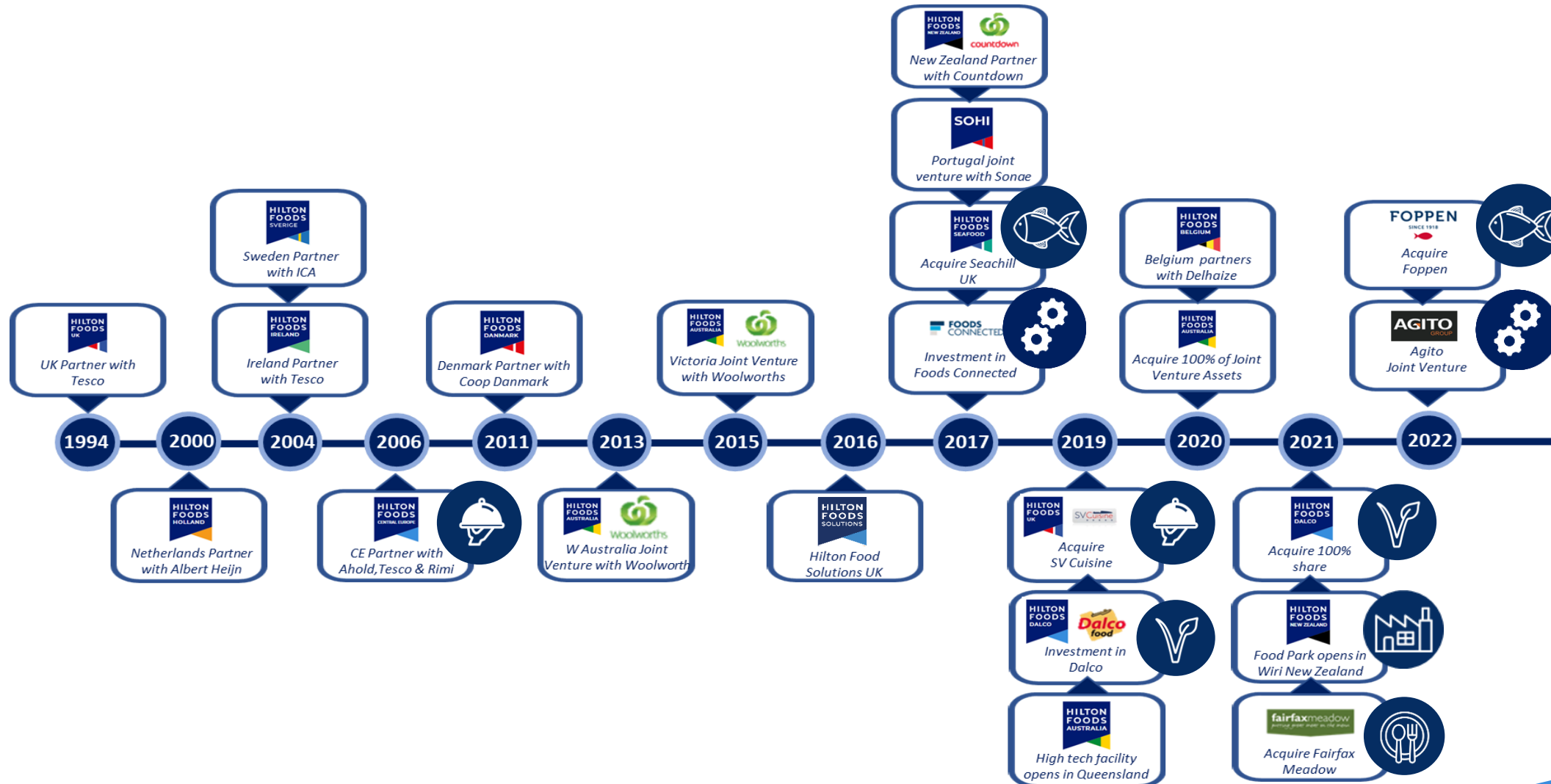
H1 2021						
HFG - Underlying	Amort. of acq. intangibles	Exceptional item	Statutory P & L Ex IFRS 16	IFRS 16 impact		Statutory P&L
				Add back IAS 17 lease costs	IFRS 16-Deprn. & Interest	

Operating profit – excl. exceptional items	41,190	(5,308)	-	35,882	8,414	(10,314)	33,982	39,022	(1,318)	-	37,704	8,764	(7,587)	38,881
Exceptional items	-	-	(3,183)	(3,183)	-	-	(3,183)	-	-	(7,461)	(7,461)	-	(2,260)	(9,721)
Operating profit	41,190	(5,308)	(3,183)	32,699	8,414	(10,314)	30,799	39,022	(1,318)	(7,461)	30,243	8,764	(9,847)	29,160
Net finance costs	(6,800)	-	(75)	(6,875)		(4,372)	(11,247)	(3,221)	-	-	(3,221)		(4,287)	(7,508)
Profit Before Tax	34,390	(5,308)	(3,258)	25,824	8,414	(14,686)	19,552	35,801	(1,318)	(7)	27,022	8,764	(14,134)	21,652
Net Income	24,960	(4,142)	(1,756)	19,062	8,414	(14,021)	13,455	26,541	(1,067)	(5,596)	19,878	8,764	(12,566)	16,076

Hilton Today

- ▶ Leading international, technology-led supply chain partner
- ▶ Serving retailers and food service businesses across the world with high quality protein – across meat, seafood, vegan and vegetarian foods and easier meals
- ▶ Over 6,000 employees, operating from 24 technologically advanced facilities, packing and logistics facilities operating across 13 markets
- ▶ For almost thirty years, the business has been built on long term partnerships with both customers and suppliers. Together we target long-term, sustainable growth and shared value

A business to serve a growing protein, channel and supply chain service market with long term growth



Investment in cellular agriculture tech company: CellAg Ltd

Increased ownership to 65% of Foods Connected

Food Park Development in Sweden with ICA

Foods Connected: A software platform with real time data for improved, agile decision making

- ▶ A software platform that gives users a digital transformation of the supply chain and access to real time data
- ▶ The end to end transparency that the Foods Connected software platform delivers of the supply chain enables people and businesses to make more effective and more agile decisions
- ▶ This enables cost and opportunity optimisation, risk mitigation, business and supplier management as well as transparency to traceability of products
- ▶ Foods Connected brings a 360 degree view across seven different functional areas including traceability, supplier compliance, procurement, CSR and NPD
- ▶ Trusted software platform of choice by 8 of the largest leading global retailers, with over 40,000 users from over 12,000 suppliers which is continuing to grow and develop



Agito Group: Developing and delivering a more sustainable automated supply chain

- ▶ Industry leading expertise in supply chain automation, from warehouse logistics through to production and distribution
- ▶ Agito Group work collaboratively with their partners to design insight led hardware and software solutions from conception to integration
- ▶ Solutions developed enable improvements to safety, connectivity, efficiency, productivity, cost of ownership, data management, traceability and system communications
- ▶ Agito Group are specialist integrators and innovators who work across the supply chain to transform data and work flows into technology and automation opportunities
- ▶ Trusted by leading brands and businesses across multiple categories including food and drinks manufacture and processing, retailers, logistics and courier specialists

Hilton Foods Sustainable Protein Plan



People

Valuing People

Being a fair, safe and inclusive employer by engaging and empowering our people while supporting our local communities

Protecting Human Rights

Safeguarding the welfare and just treatment of all people and communities engaged with our business and supply chains

Developing Potential

Growing and developing our people to be the best they can be, ensuring our business is ready for the future

Planet

Reducing Emissions

Going further than addressing our footprint by achieving Net Negative emissions across our sites and value chains

Enhancing Animal Wellbeing

Driving standards and innovation in the care of animals that enhances their lives and reduces antibiotic use

Nature Positive

Collaborating to improve our stewardship of land and sea; promoting biodiversity, addressing deforestation, and protecting water and soils

Product

Balanced Healthy Diets

Efficient regenerative food systems producing more accessible and nutritious proteins

Circular Packaging

Developing a circular economy for packaging and actively bringing waste materials back into use across our full value chain

Resource Efficiency

Reducing food waste and optimising use of energy and water across sites, supply chains, and in consumers' homes



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Driving transparency with our partners to enable consumers to make informed choices

UNGC Participants
SBTi approved
Science Based Targets