La Lorraine Bakery Group

SUSTAINABILITY REPORT 2025



Baking a better world together

La Lorraine BAKERY GROUP

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About this report

Name of the organization
La Lorraine Bakery Group NV (family holding)

Location of headquarters
Elisabethlaan 143, B-9400, Ninove (Belgium)

Countries of operation
https://www.llbg.com/en-en/where-you-find-us

Reporting period
1 January 2025-31 December 2025

Publication date
28 April 2026

Online availability
sustainability.llbg.com

Contact point
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Scope of sustainability report

The scope of LLBG's sustainability report was defined according to the operational control principle, in line with financial reporting. When LLBG acquires a majority stake in an entity and thus acquires operational control, this entity is included in the scope of our sustainability reporting in the next following calendar year. Main change in 2025 is inclusion of Bakery SPA into our reporting.

Global reporting initiative (GRI)

LLBG's sustainability report has been conducted in accordance with the GRI standards.

Towards CSRD

The EU Corporate Sustainability Reporting Directive ("CSRD") took effect in January 2023, with proposed revisions introduced in the Omnibus package in 2025. Under the current Omnibus proposal, LLBG will publish its first CSRD-compliant report in 2028 on financial year 2027. To prepare, we conducted a double materiality assessment in 2024, and started a CSRD gap analysis and EU Taxonomy eligibility exercise in 2025.



2025 sustainability highlights



PRODUCT

89%

Direct spend covered by supplier code of conduct

89% of our direct spend is now covered by LLBG's supplier code of conduct.

35%

Sustainable portfolio

Bakery Fresh has 35% of its bread portfolio in nutri-score A & B, and continues to innovate & renovate towards at least 50% Nutri-Score A & B in 2030.

PLANET

-31%

Scope 1 & 2 carbon

Compared to our 2022 baseline, we reduced our Scope 1 & 2 carbon emissions by 31% through the use of green electricity and energy efficiency improvements.

-4%

Energy reduction

Bakery energy efficiency initiatives in 2025 resulted in an improvement of the energy efficiency ratio by 4% vs 2024.

1.1%

Food waste

Disposed food waste is around 1%. The remaining 98.9% is reused for animal feed, bio-gasification and food donations. Yet we set a higher ambition to reduce 'internal food waste', defined as all surplus not going to human consumption, to maximum 7% in 2027. We continued on our internal food waste reduction journey, reducing internal food waste to 8.9% vs 9.7% in 2024. A downwards trend, yet still an important effort to make.

Family Business Network Impact Award

La Lorraine Bakery Group won the first edition of the Family Business Network Impact Award for its sustainability strategy and for being a driving force – beyond the company borders - behind the Sustainable Wheat Initiative Europe. The award was handed over by His Majesty the King of Belgium.

Sustainable Wheat Initiative Europe

La Lorraine Bakery Group and Paniflower signed the manifesto as active members, committed to do our best effort to reduce the carbon emissions from wheat & wheat flour by 30% by 2030, together with 70 bakery value chain partners, making the Sustainable Wheat Initiative Europe a bakery-industry wide initiative to accelerate the transition to sustainable wheat farming in a more coordinated and efficient way.

Paniflower launches 'Horizon', its sustainable flour strategy

This year, Paniflower launched its Horizon and Horizon+ programs. These programs provide a credible, scalable, and cost-effective framework to accelerate the production of sustainable flour and reinforce our long-term commitment to responsible farming. They enable carbon footprint reductions of up to 50%, directly supporting our mill's target of around 30% carbon reduction for wheat & flour by 2030.

1100

trees planted in Poland to celebrate La Lorraine Poland's 20th anniversary.

96%

Recyclable or reusable packaging

Our aim is to reach full packaging circularity by reducing, reusing and recycling.

DIVERSITY

83

Nationalities

We embrace diversity and are proud of the 83 different nationalities working at LLBG.

38%

Female representation

We improved the gender balance in our total workforce, increasing our company-wide female representation to 38%, with 44% of all managers and directors being women.

COMMUNITY

12 795

Nutritious lunch boxes at schools

Panos supports Enchanté vzw's "Brooddoosnodig" project, which aims to ensure access to a nutritious meal for every pupil throughout the entire school year. Because you can't learn or play on an empty stomach.

93

Youngsters in Atelier La Lorraine project

In 2025, we reached 93 youngsters through our Atelier La Lorraine education project in Romania and initiated an Atelier La Lorraine project in Belgium, partnering with the youth organization Habbekrats.

55 000

Meals saved at our Panos stores

In 2025, we saved 55 000 meals at our Panos stores thanks to our collaboration with ToGood2Go.



"The sustainability agenda remained a key priority for La Lorraine Bakery Group in 2025. A new milestone was reached with the signing of the Bakery Industry Sustainable Wheat Initiative Europe in June, which will be a significant enabler to reduce the carbon footprint of wheat and flour by 2030. Besides this, sustainability is now fully embedded in our product leadership strategy, with a clear focus & ambition level to lower our bakery product scope 3 emissions and to increase the nutritional value of our bread portfolio"

Guido Vanherpe
Group CEO





Foreword

Our bakery products tell a story. A story of craftsmanship and care, but also of commitment—commitment to our planet, to our people and to the communities that rely on us every day. As a fast growing company, we know that our future depends on more than business performance alone. True success comes when growth and sustainability reinforce one another. At LLBG, we are proud of the strong foundations of our sustainability program, while recognizing that our journey is far from finished. Every day, with every small step forward, we continue baking a better world together.

This report shares the progress we achieved in 2025 across our key sustainability pillars. We advanced our carbon reduction roadmap, strengthened energy efficiency throughout our operations, expanded our actions to reduce food waste and continued to accelerate the shift towards more sustainable wheat agriculture. Important was the completion of our Scope 3 reduction roadmap aligned with the Science Based Targets initiative, marking a decisive step toward understanding—and transforming—our broader value chain impact.

We also took important strides in reshaping our bakery product portfolio and fully embedding sustainability into our winning product leadership strategy. With our 2030 ambitions now clearly defined, we reaffirm our commitment to remain a balanced bread category company, to continually improve the nutritional value, to reduce product carbon footprints and to offer bakery products that are increasingly natural and better for people and planet. This clear framework now guides our R&D and category teams as they innovate and renovate, supported by our responsible sourcing strategy and our sustainable wheat and wheat flour initiatives.

Throughout this journey, our people remain at the heart of everything we do. Their passion, expertise and determination make our progress possible—and inspire us to aim higher every year.

We extend our warmest thanks to everyone involved—our employees, suppliers, customers and investors. Together, we are rolling up our sleeves and rising to the challenge of creating a more sustainable, fair and resilient future.

Can today's bread be better for tomorrow? We believe it can.

Guido Vanherpe
Group CEO

Rudy Broeckaert
Chairman of Board
of Directors

About LLBG





Who we are

La Lorraine Bakery Group (LLBG) is a 100% family-owned company headquartered in Belgium, with more than 85 years of experience in the milling and bakery sector.
Every day, more than 5 700 enthusiastic employees create and sell high-quality bakery products to consumers, retailers and the food service industry around the world.
In 2025, the Group achieved a revenue of 1,57 billion EUR, a solid growth of 7.5% versus 2024, with continued high investments of around 200 M EUR per year to add production capacity and accelerate our growth in the next five years.
We operate from 18 state-of-the art production sites in Belgium, Czechia, Greece, Hungary, Italy, Poland, Romania, Türkiye, the United Arab Emirates and the United States. From these sites, we deliver high-quality bakery products to customers in more than 40 countries, serviced by our local commercial organizations.

Our sustainability strategy is an integral part of our business strategy. We are committed to becoming not only a bigger but, above all, a better company. With every small sustainability step we take, we are shaping a brighter future, baking a better world together

1574
M EUR revenue

18
state-of-the-art bakery plants

100%
family owned

5744
passionate employees

1
flour mill

+40
markets

440
Panos, Deliway & La Lorraine stores

-31%
scope 1 & 2 emissions
vs 2022

Baking a better world together



Our winning strategy

Through our four empowered and interconnected business units, we adopt a winning **product leadership strategy**. We engage **large-scale production** and go-to-market concepts with respect for **artisan-scale quality**, to bring innovation, consistency in quality and differentiation in 'look & taste' in existing and new markets

Our purposeful mission

Every day, we get up to bake **a better world together**.
We build wide access to more natural, tastier and fresher bakery products, contributing to a well-balanced daily nutrition and consumer delight.
We do it sustainably while growing people to their full potential.



Bakery Frozen:

We are one of the European market leaders for frozen bake-off products in retail and food service. Active in Europe, Türkiye, the Middle East, the United States and many other export markets, with the ambition to further transform the bakery market worldwide.

Bakery Fresh:

Belgium's market leader for more than 50 years for freshly baked bread and patisserie. Every day, seven production sites in Belgium supply more than 2 300 customers with a delicious range of fresh bread, viennoiserie and patisserie..

Bakery Store Concepts:

We also sell our products directly to the consumer. In the past 40 years, we've built a strong franchise network of Panos and Deliway shops. They are the market reference for a quick breakfast, lunch or snack, with 440 points of sale in the Benelux.

Milling:

Paniflower is one of the largest flour producers in the Benelux. We specialize in milling wheat with a strong focus on innovation, sustainability and technological advancements. Our customers vary from small artisanal bakeries to large food producers.

Corporate governance

LLBG considers corporate governance an absolute necessity for a strong, growing family business. That's why LLBG has further professionalized and expanded its governance in the past 10 years. During the transition to the third generation, the LLBG holding company was created to bring together all the Group's companies.

Family holding

The LLBG family holding directly owns the shares in the Milling Division and the three Bakery Divisions. That structure guarantees simplicity and transparency for all stakeholders. The main financial objectives are long-term value creation and qualitative growth through innovation, continuous investment and entrepreneurship. LLBG has published consolidated annual accounts since 2008.

Board of Directors

The LLBG Board of Directors is composed of four family directors and two independent directors. The chair of the Board of Directors is chosen from the independent directors. Relationships between shareholders, the Board of Directors and operational management have been clearly defined as part of a Family Governance Charter.

Board of Directors	
Rudy Broeckaert	**(Independent, Chairman of the Board, Chairman of the Remuneration Committee)**
Guido Vanherpe	**(Group CEO)**
Rika Coppens	**(Independent, Chairwoman of the Audit Committee)**
Anthony Vanherpe	
Katrien Vanherpe	
Mathieu Vanherpe	

Two committees support the Board of Directors: the Remuneration Committee and the in 2025 established Audit Committee.

CEO & Executive Committee

The Group CEO is assisted by an Executive Committee, whose members are approved by the Board of Directors.

CEO & Executive Committee	
Guido Vanherpe	Group CEO
Kris Geeraert	CEO Bakery Frozen
Marc Vanherpe	CEO Bakery Fresh & Milling
Lotte De Vreese	Managing Director Bakery Store Concepts
Gotzon De Aguirre	Chief Financial Officer
Nele Van Malderen	Chief Communication & Sustainability Officer
Bart Buyst	Chief Human Resources Officer
Luc Verhasselt	Chief M&A & Corporate Governance Officer
Finn Ruthenberg	Chief Digital Transformation Officer



Code of Conduct

LLBG's Code of Conduct embodies our core principles and ethical standards, reinforcing **our commitment to be a socially responsible company**—for our employees, business partners and society as a whole. We believe that strong business results must go hand in hand with integrity if we are to contribute meaningfully to **economic, social and environmental progress**.

Our Code of Conduct applies to all LLBG employees and business partners in every country where we operate. It ensures that everyone acting on behalf of LLBG upholds ethical practices, complies with applicable laws and regulations, and adheres to our company's high standards. To promote transparency and accessibility, our Code of Conduct is publicly available in eight languages on our website.
In 2023, we strengthened our ethical business practices by implementing a **whistleblowing procedure** and a Supplier Code of Conduct. The Supplier Code of Conduct outlines expectations for suppliers regarding product, environmental and social commitments.

In 2024, we introduced a **gifts and hospitality** policy to prevent conflicts of interest and uphold integrity in the acceptance and offering of gifts. We also published a **social media policy** to promote awareness of ethical and responsible social media use.

In 2025, we continued to strengthen and embed our compliance culture across all LLBG entities. We provided **refresher trainings on our key policies** - including the Code of Conduct, the Social Media Policy, the Sanction Policy, the Gifts & Hospitality Policy and the Data Protection Policy– to ensure ongoing awareness and consistent application throughout the organization. These trainings support our commitment to ethical behavior, transparency, and legal compliance. In addition, we finalized a new **Anti-Discrimination and Anti-Harassment Policy**, designed to further promote a safe, respectful, and inclusive workplace. This policy was approved in 2025 and is scheduled for publication and group-wide roll out in 2026.

codeofconduct.llbg.com



*The Board of Directors and our Executive Committee are responsible for reviewing and approving LLBG's annual sustainability report and sustainability KPIs. The board receives annual sustainability updates and our Executive Committee is fully represented in our sustainability program board. We refer to page 18 of this report for more information on how we incorporate sustainability in our governance.

Sustainability at LLBG

At LLBG, we are committed to shaping a more sustainable and healthier future. Our value of **respect**—for product, planet, and people—has guided us from the very beginning, making sustainability a core belief.

Yet, the challenges we face in our fast-changing world push us to go further, faster. They compel us to rethink our approach and ask some big questions: **Can today's bread be better for tomorrow? Can we make pleasure healthier? And do we have bread for everyone?**

In 2022, we embedded sustainability into our company's five-year strategy with bold ambitions for 2027. Our strategy is built on the respect for our **3 P's** (product, planet and people), supported by **10 company-wide projects** with clear, measurable targets. Over the past 3 years, these projects came fully to life, delivering real progress—yet we know we're only at the beginning.

Sustainability is more than responsibility; it can become a competitive advantage that fuels our long-term growth. As LLBG expands, so can our positive impact. And as we become more sustainable, our business will grow. A more sustainable business requires significant investment and change, but we see it as essential for our future, for the resilience of our business. And we know that **our future depends on what we do today**.



"We believe bakery has real sustainability potential. Our predominantly plant-based, low-carbon, and affordable portfolio can help build a more sustainable food system. Still, we must **decouple growth from carbon emissions**. That's why we're committed to achieving net zero in our own operations by 2039—our 100th anniversary—and across our entire value chain by 2050. By taking small steps every day, **we are baking a better world, together**."

Nele Van Malderen,
Chief Communication & Sustainability Officer



"In 2025 we've put a strong focus on '**respect for Product**' and fully embedded sustainability into LLBG's winning product leadership strategy. While we will not compromise on product leadership – quality, innovation & taste - we want to do this with respect for our planet, lowering our carbon emissions, and respect for people, offering them well-balanced nutritious products."

Sean Lestiboudois,
Program Manager Sustainability

In 2025 we focused on Sustainable Product Leadership

The starting point for finetuning our Sustainable Product Leadership strategy was the setting of concrete targets for LLBG's bakery portfolio by 2030:

1. **Balanced Portfolio:** We will ensure that bread remains the dominant category within our portfolio volume mix.

2. **Balanced Nutrition:** We set the ambition to improve the nutritional performance of our bread products without impacting their superior taste, freshness & expressiveness.

3. **Lower Footprint:** We are reducing the climate impact of the raw materials going into our products by 2030 in line with our SBTi commitments. We will focus on 2 raw material groups: wheat/flour and butter/vegetable fats

4. **More Natural:** We remain committed to making our products more natural, focusing on cleaner ingredient lists

RESPECT FOR OUR 3P'S



PRODUCT

LLBG aims to produce and sell a wide and unique range of superior bakery products to meet the consumer demand for fresher, tastier and authentic products as a part of a well-balanced lifestyle. We ensure the strict application of quality and food safety criteria, while applying a sustainable ingredients policy with increased focus on the health impact and environmental footprint of our ingredients and bakery products.

PLANET

LLBG is committed to lowering the environmental footprint of its products and processes. We conduct all our operations in full compliance with the applicable environmental regulations and proactively aim to minimize our impact on the environment, focusing on carbon reduction, energy consumption, waste reduction and recycling, animal welfare, water security and giving back to the communities in which we operate.

PEOPLE

LLBG respects its employees, customers, suppliers and subcontractors, treating everybody with integrity and fairness. We believe in the power of diversity, and we stand for appropriate working hours, employee development, fair remuneration and health and safety. We prohibit all forms of child or forced labor, discrimination and harassment.



10 company-wide projects to deliver our sustainability ambitions

Quality product

Responsible sourcing

Nourishing the future through a responsible sourcing strategy, working together with our suppliers to tackle sustainability issues linked to carbon emissions, deforestation, human rights and animal welfare.

Sustainable portfolio

Redefining tomorrow's bakery with sustainable innovation, creating a future-proof range of bakery products that are tasty, nutritious and with a low planetary footprint, doing good to people & the planet.

Purpose-led brands

Crafting meaningful moments, striving for a portfolio of purpose-led brands that have a societal impact, that are forces for growth and forces for good.

Healthy planet

Reporting & Carbon roadmap

Decoupling our company growth from our carbon emissions and reporting transparently, reaching net zero by 2039 for our own emissions and by 2050 for our entire value chain.

Energy transition & reduction

Navigating the path to greener and leaner bakery operations, reducing our energy consumption to the technical minimum and shifting to renewable energy sources.

Sustainable wheat & regenerative agriculture

Safeguarding what nature has to offer by actively supporting the shift to sustainable wheat agriculture, reducing our carbon footprint while also improving soil health and biodiversity.

Circular packaging

Wrapping our bakery products in more sustainable packaging, creating a closed-loop system where our packaging is reduced, reused and recycled.

Zero food waste

Leaving no crumb behind by committing to a zero food waste mentality, reducing our food waste to an absolute minimum and better valorizing the food surplus we can't avoid.

Community

Rising together with our local communities by creating education opportunities for less-privileged youngsters and increasing access to good quality food.

Happy people

Happy employees

Nourishing our bakery family, creating unity between happy and healthy employees that thrive in a safe, inclusive and rewarding workplace.



Sustainability governance

To embed sustainability into our core business and company-wide strategy, we have implemented a structured sustainability program with robust governance. Mirroring our four business units, the program connects employees across all departments, encouraging collaboration and ensuring sustainability is integrated at every level of the organization.

Beyond environmental and social responsibility, sustainability is essential to our long-term resilience. It strengthens our supply chain, reinforces business continuity and supports access to future financial resources. Our sustainability linked loan ties the interest rate to the improvement of three tailored sustainability KPIs—providing an additional incentive to achieve meaningful progress on our most critical objectives.

Project level

Each of our 10 group wide sustainability projects is led by a dedicated project manager and sponsored by a member of our Executive Committee, securing representation at the highest decision-making level. Project managers come from various countries and departments, bringing diverse perspectives to the table. Regular steering committee meetings ensure each project remains on track and aligned with our overall goals.

Program level

To maintain a cohesive approach, we have introduced a program management layer. Our sustainability program board meets quarterly and includes an Executive Committee program sponsor (our Chief Communication & Sustainability Officer), a sustainability program manager, as well as our CEO and the full Executive Committee. This governance structure reinforces oversight and strategic alignment, ensuring the Executive Committee is consistently updated on progress, timelines, budget and risks associated with the ongoing ESG projects.

Board of Directors

LLBG's Board of Directors receives annual updates on ESG topics from the Group CEO and the Chief Communication & Sustainability Officer, and more frequently when key decisions are required. This ensures a solid platform for review and strategic guidance. The Board approves material topics, the annual sustainability report and sustainability KPIs—strengthening accountability and supporting long-term commitment.

The result: a deeply embedded sustainability strategy, fully supported by our family shareholders, the Board of Directors and the Executive Committee.

Sustainability reporting

In addition to a clear sustainability strategy and strong governance, we emphasize transparent reporting to strengthen credibility and accountability. We continuously enhance our practices to align with evolving legislation, global frameworks and goal setting mechanisms.

CSRD: preparing for compliance

We are now working to understand the full impact of the recently approved EU Omnibus package. The EU Corporate Sustainability Reporting Directive (CSRD), which entered into force in January 2023, represents a significant step forward in strengthening the transparency and comparability of sustainability reporting across the European Union. Proposed revisions were subsequently introduced through the 2025 EU Omnibus package. Under the current timeline, LLBG expects to publish its first CSRD-compliant report in 2028, covering the financial year 2027.

In preparation for these requirements, LLBG has undertaken a series of key initiatives. A double materiality assessment was conducted to identify the Group's most significant impacts, risks and opportunities. In parallel, a comprehensive CSRD gap analysis was completed to assess alignment with the regulatory framework. Regarding the EU Taxonomy, LLBG has finalised its eligibility assessment and initiated the alignment phase, further strengthening its approach to sustainable activities and disclosures.

LLBG is currently assessing the implications of the recently approved EU Omnibus package to ensure timely and effective alignment with the evolving regulatory landscape.

GRI: established reporting standards

Our reporting follows the Global Reporting Initiative (GRI) Standards to ensure transparency and consistency. Because CSRD is largely based on GRI, our current approach supports future compliance. The GRI content index is included in the Appendix.

GHG Protocol & SBTi: science-based climate action

We annually calculate our companywide carbon footprint according to the Greenhouse Gas (GHG) Protocol, covering Scope 1, 2 and 3 emissions. Our Net Zero carbon reduction targets are validated by the Science Based Targets initiative (SBTi), and we report our progress annually in the Greenhouse Gas Emissions and Science based Targets Progress Report.

UN SDGs: Driving Global Impact

We support the UN Sustainable Development Goals (SDGs) and ensure our sustainability projects contribute directly to them.



Double Materiality Assessment

In 2024, we carried out our first double materiality assessment (DMA) in line with CSRD requirements. This assessment identified the most significant environmental, social and governance (ESG) topics affecting both our company and stakeholders.

The DMA evaluates impact and financial materiality, resulting in a list of material topics and a clear overview of impacts, risks and opportunities (IROs) across our value chain. The results directly inform LLBG's sustainability strategy, integrating ESG into decision making, risk management and reporting.

Impact materiality

The **impact** of our organization on the environment



Financial materiality

The **risks and opportunities** of the environment on our organization

DMA process

1. IRO identification: We began by identifying relevant IROs, creating a long list of over 3,000 items. This was based on internal and external documents, a detailed mapping of our business activities across four business units, internal operations and our value chain. All IROs were categorized under the 40 ESRS subtopics to ensure full ESG coverage.

2. IRO prioritization: The long list was narrowed to 156 IROs using quantitative thresholds. Impact materiality was assessed on scale, scope, irremediability and likelihood, financial materiality on monetary impact and probability.

3. Stakeholder engagement: Input on the shortlisted IROs was collected from 140 internal and external stakeholders, including employees, the Executive Committee, the Board of Directors, customers, suppliers, investors and academic experts. We used surveys, interviews and focus groups, weighing responses by expertise and method to ensure objective prioritization.

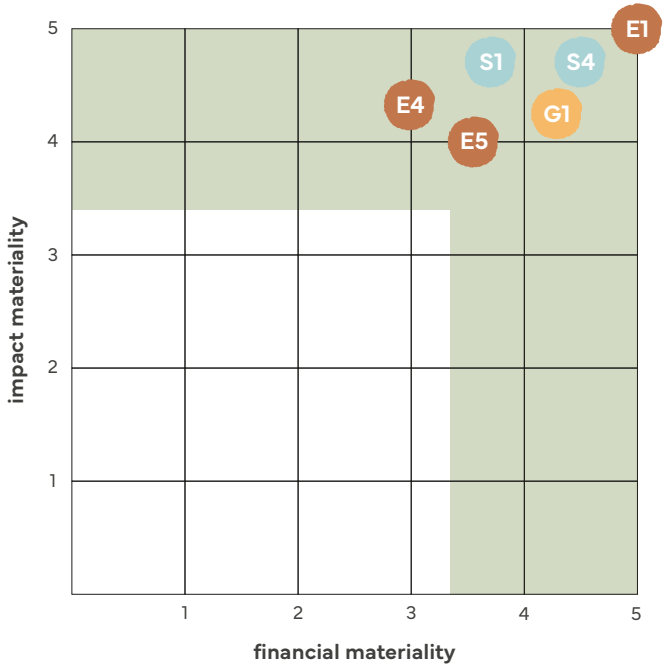
Six material ESRS topics:

- E1 Climate change
- E4 Biodiversity & ecosystems
- E5 Circular economy
- S1 Own workforce
- S4 Consumers & end-users
- G1 Business conduct

4. Board and ExCo validation: The Board of Directors and Executive Committee validated the outcome to ensure alignment with LLBG's long term strategy and regulatory requirements.

DMA outcome

Our DMA resulted in a **double materiality matrix**, aggregated by ESRS topic:



	Material topics	Material subtopics	Main IROs	Location of IROs
Environmental	**Climate change (E1)**	E1-1 GHG emissions related to energy consumption E1-2 Climate change adaptation E1-3 Climate change mitigation	Carbon emissions from energy-intensive baking and freezing processes are material to LLBG, as well as Scope 3 emissions from raw material sourcing. LLBG is addressing this by committing to 100% renewable electricity by 2030, improving energy efficiency, and reducing carbon emissions following the SBTi net zero standard..	Upstream and own operations
	Biodiversity & Ecosystems (E4)	E4-1 Direct impact drivers for biodiversity loss E4-3 Impact on the extent and conditions of ecosystems	Soil degradation from wheat production emerged as material, leading to potential supply chain disruptions and increased costs for raw materials. LLBG mitigates these risks through responsible sourcing and sustainable agricultural practices.	Upstream
	Circular Economy (E5)	E5-1 Resource inflows and use E5-2 Resource outflows related to products and services E5-3 Waste	Food waste and packaging emerged as material, being addressed by LLBG's zero food waste initiative and circular packaging project.	Own operations
Social	**Own Workforce (S1)**	S1-1 Working conditions S1-2 Equal treatment and opportunity for all S1-3 Other work-related rights	Material due to its impact on employee well-being, job satisfaction and productivity. Due to the impact of these topics on long-term success, LLBG prioritizes health, safety, training and diversity.	Own operations
	Consumers & End-Users (S4)	S4-1 Information-related impacts for consumers and end-users S4-2 Person safety of consumers and end-users	Product transparency and consumer safety were highlighted as material topics. LLBG ensures transparency in labelling, ingredient disclosure and nutritional information while maintaining high food safety standards.	Downstream
Governance	**Business Conduct (G1)**	G1-1 Corporate culture	Corporate culture emerged as material due to its impact on employee wellbeing, company reputation, ethical sourcing and regulatory & risk management.	Upstream & own operations



EU Taxonomy

In 2025, we assessed LLBG's business activities under the EU Taxonomy Regulation, which classifies environmentally sustainable economic activities..

EU Taxonomy eligibility

With input from all business units, we mapped our operations to identify eligible activities. Two significant activities were found to contribute to climate change mitigation and adaptation:

- Renovation of existing buildings
- Construction of new buildings

These activities apply only to the EU Taxonomy CAPEX KPIs. As food manufacturing is not Taxonomy eligible, LLBG has no eligible turnover. **For 2025, 32.7% of LLBG's CAPEX is Taxonomy eligible** .

EU Taxonomy alignment

Following eligibility, activities must be assessed for alignment with technical criteria. LLBG's alignment assessment started in 2025 and revealed an overall non-alignment to the technical criteria. Based on this exercise, LLBG will further investigate how to incorporate these criteria in future initiatives.

		TURNOVER		CAPEX		OPEX	
Economic activities	**Code**	**Absolute turnover (mio €)**	**Proportion of turnover (%)**	**Absolute CAPEX (mio €)**	**Proportion of CAPEX (%)**	**Absolute OPEX (mio €)**	**Proportion of OPEX (%)**
Taxonomy-eligible activities		**0**	**0**	**71**	**32.7**	**0**	**0**
Renovation of existing buildings	7.2	0	0	3	1,5	0	0
Construction of new buildings	7.1	0	0	68	31.1	0	0
Taxonomy non-eligible activities		**1584**	**100**	**147**	**67,3**	**731**	**100**
TOTAL		1 584	100	218	100	731	100

Contextual info on KPIs
As this is LLBG's first EU Taxonomy assessment, focusing on eligibility, there are no disclosures on the CAPEX plan or changes in reporting scope compared to the previous year.

Capital Expenditure (CAPEX): Includes additions to fixed assets, specifically property, plant and equipment. Additions from business combinations and investments in equity-accounted joint ventures are not included. For activities "Renovation of existing buildings" and "Construction of new buildings", all CAPEX is associated with additions to property, plant and equipment.

Operational Expenditure (OPEX): Includes direct non-capitalized costs related to research and development (R&D), building renovations, short-term leases, maintenance and repairs, and other day-to-day expenses for property, plant and equipment. Depreciation, amortization and impairment are excluded.

Memberships & certificates

LLBG is a member of several industry associations, sustainability initiatives and external rating platforms.
Our goal is to join forces and contribute to a more sustainable food industry.

Industry associations

INTERNATIONAL	BELGIUM	POLAND	CZ /HU	RO	TU
AIBI	Fevia	Polish Bakers Association	Trade Union of the Slovak Republic		
CGF	Voka		Association of hotels and restaurants of Slovakia		Trusted Supplier Certification – Turkish Ministry of Agriculture and Forestry Supported Supply Chain Trust Program
GFSI (BRCGS, IFS or FSSC22000)	FBN		Hungarian Bakers´ Association		Member of the Food Safety Association (GIDABİL)
European flour millers	FGBB				BLCCT- Belgian Luxemburg Chamber of Commerce in Turkiye
	Belgian Millers				GPD - Association of Food Retailers
	Belgian Association of Marketing				Sales Network
	Flanders Food				ETUDER - Out of Home Consumption Suppliers Association

Sustainability initiatives & certificates

INTERNATIONAL	BELGIUM	POLAND	CZ /HU	RO	TU
SWIE	RFA	TOP Employer	EKO-KOM	IFS	LEAD Network Turkiye
SBTI	RSPO	ISO14001	Food Banks (Potravinové banky) since 2020	RFA	Sedex
RFA	Organic	RafCycle	Sedex	RSPO	RFA
FSC	IFS	Stowarzyszenie Producentów Pieczywa	RFA		RSPO
RSPO		Łączy nas coś dobrego	RSPO		Halal
ECOVADIS BRONZE MEDAL 2024	Fostplus	Posadzimy.pl 1100 planted trees spring 2025	Halal		ISO 50001
	Flanders Food	Banki Żywności (Food Banks) since 2020	The Better Life Label Foundation (Currently undergoing registration)		BRCGS
	Valipac		Organic operator		
		BRCGS	Hungarian Food Bank Association		
		SMETA (Sedex)	Budapest Sewage Works Pte Ltd. Biogas Power Plant		
			IFS		
			MOHU MOL Waste Management Ltd.		


Quality product



A better world through top-quality products

By embedding sustainability into our sourcing strategy, product portfolio and purpose-led brands, we treat the world with bakery products that are better for people and better for the planet

Responsible sourcing

Sustainable portfolio

Purpose-led brands



Responsible sourcing

At LLBG, we want to do business in an ethical way, from an environmental and a social perspective. Not only in our own operations, but also in our supply chain. We stand for a responsible sourcing strategy and collaborate with our suppliers to tackle sustainability issues linked to carbon emissions, deforestation, human rights and animal welfare.

Our ambition

With close to 70% of our company's carbon emissions stemming from the raw materials we purchase, we recognize the critical importance of collaborating with our key ingredient suppliers to deliver upon our sustainability strategy and reach our carbon reduction targets.
After an in-depth analysis to better understand the carbon footprint of our raw materials, in 2024, we identified our priority raw materials to focus on in our **Scope 3 reduction roadmap in 2025**. In the next years, we will concentrate on wheat & flour, butter and vegetable oils.

In practice

In 2025 we drew out a concrete plan to scale up sustainable flour sourcing for our Belgian production sites and we sourced our first volumes of sustainable wheat in Poland. Additionally, we onboarded multiple mills supplying sustainable wheat flour for the 2025 harvest, with a concrete scale-up plan for sustainable wheat flour volumes in the coming years. We also worked more closely with our major butter & vegetable fat suppliers to understand how we can define concrete projects to lower their footprint.

We are also committed to fully complying with the EU Deforestation Regulation (EUDR), entering into force in 2026. For the limited range of our products covered by the EUDR, we will ensure they are free from deforestation and forest degradation by conducting supply chain verification

Our achievements

For many years, we've been working with responsible suppliers that support our sustainability standards, making conscious choices when sourcing our raw materials.

Our KPIs

	2022	2023	2024	2025	2027
Direct spend* covered by LLBG supplier code of conduct or supplier equivalent code of conduct	0%**	84%	87%	**89%**	>95%

* Direct spend = raw and packaging materials
** LLBG's supplier code of conduct entered into force in 2023



ILSE WUYTS
Group Purchase Director
& Project Manager Responsible Sourcing

"In 2025, we reached a pivotal moment in our journey toward more sustainable ingredients. Together with our strategic flour and butter suppliers, we strengthened the shared belief that a credible roadmap toward low footprint solutions is not only necessary but achievable. While progress with our vegetable oil and fat suppliers remains more cautious, the positive momentum in flour and dairy fuels our determination to drive similar transformation across this category."





In 2025, **89%** of our direct spend was covered by our **supplier code of conduct**: with a 1% increase compared to 2024, we are on track to reach our 2027 target of >95%

100% RSPO-certified palm oil*, avoiding deforestation and the destruction of vulnerable areas

100% RFA-certified cocoa (or equivalent labels), tackling issues such as child labor and deforestation

>95% FSC or PEFC-certified paper, sourced from forests that are managed responsibly



>90% cage-free eggs, protecting animal welfare

Outlook 2026

In 2026, we want to further embark our suppliers on our journey towards more sustainable raw materials. Only together can we realize our sustainability goals and SBTi ambition. With a selection of key suppliers, we are setting up specific projects to reduce our carbon emissions and improve the nutritional profile of our bakery products.

*excl La Lorraine Türkiye

Sustainable portfolio

At LLBG, we believe the future of baking is both delicious and sustainable. We want to redefine tomorrow's bakery, creating a future-proof portfolio of bakery products that are tasty, nutritious and have a lower environmental footprint. By reassessing our ingredients and production methods, we aim to strike the perfect balance between quality, health, and sustainability, ensuring that every bite contributes to a better tomorrow.

Our ambition

The health and wellbeing of our millions of consumers matter to us, just as the health of our planet does. Bakery products are uniquely positioned as a nutritious, predominantly plant-based and low-carbon food category that are a core part of daily balanced diets all over the world. However, we have a role to play to go even further, continuously striving to create more balanced products that benefit both people and the planet.

In 2025 we have set concrete ambitions for LLBG's bakery portfolio by 2030:
1. Balanced portfolio: We will ensure that bread remains the dominant category within our portfolio volume mix.
2. Balanced nutrition: We set the ambition to improve the nutritional profile of our bread products without impacting their taste, freshness & expressiveness.
3. Lower footprint: We are reducing the climate impact of the raw materials going into our products by 2030 in line with our SBTi commitments. We will focus on 2 big raw material groups: wheat & wheat flour and butter / vegetable fats
4. More natural: We remain committed to making our products more natural, focusing on cleaner ingredient lists

We can only Bake a Better World Together and ensure that every bite contributes to a better tomorrow if consumers are delighted by our products. That is why we will not compromise on quality and taste.

Our KPIs

- On nutrition, we aim to have **minimum 50% of our total bread volumes falling in Nutri-Score categories A or B by 2030**. We focus on bread, which is bought by consumers for daily consumption and for the positive impact it can have in their daily diet.

- On climate, we commit to reach our ambitious Scope 3 SBTi reduction targets. This means an **absolute reduction of 19%* for our Scope 3 emissions related to the raw materials of our bakery products by 2030**, compared to our 2022 baseline (reflecting expected company growth, only considering the categories that were determined material for SBTi).

	2022	2023	2024	2025	2030
% of volume with Nutri-Score A/B in Bread category	N/A	N/A	N/A	**10%**	50%
Bakery raw material carbon footprint (in-scope for SBTi, 000s tCO2e)	387	N/A	362	**385**	311*

*2030 target (calculated on 2024 data) is subject to restatement as it is a combination of non-flag intenstity-based and flag absolute reduction targets

Emission growth of ca 6% versus 2024 linked to the volume growth of the company, including Bakery SPA which was not reflected in our baseline.
While our reduction roadmap is clear, more time is needed to see the impact reflected in our bakery RM emissions.



CARLO RAMPINI
Innovation Director Bakery Frozen & Project Manager sustainable portfolio

" Through our products, which sit at the heart of our strategy, we aim to grow while making a truly positive impact—decoupling our growth from emissions and fostering the health of our consumers ."

In practice

- In 2025, the newly set goals have been translated into **category-specific strategies and roadmaps** towards 2030, based on a series of R&D initiatives that are kicking off as part of our innovation & renovation plans.
- We also fully embedded sustainability at the **core of our innovation framework**, ensuring that it is considered in all new product development as part of compelling propositions.
- R&D started working on **toolboxes** of solutions to help central and local teams with refreshing their current portfolio and developing the future portfolio.
- We are also engaging with our **strategic suppliers** to help us develop specific ingredient and technical solutions that can support our common sustainability and health ambitions

Our achievements

We are moving towards a sustainable portfolio of products that are tasty, nutritious and have a lower environmental footprint:



Several **new innovation platforms** were launched in 2025, such as our **GoodGrain** concept, which offers 33% of daily fibre intake in only 4 bread slices.



We continue to **lower the carbon footprint** of our **Rustik** bread range by up to 40% through the use of Belgian, sustainable flour, while ensuring Nutriscore A or B for the full range.



Approximately **35%** of breads in Bakery Fresh have a Nutri-Score A or B



Outlook 2026

In 2026 we will continue to build the technical enablers needed and test them extensively with our central & local teams to implement our sustainable portfolio roadmap. We will launch initial pilots and prepare to accelerate the portfolio transformation from 2027 onwards.



Our Fresh division launched various new products with **elevated nutrition performance**, such as our **fibre-rich La Lorraine sandwich** or our **Croustigrain** concept in collaboration with key Belgian customers.



Purpose-led brands

At LLBG, we are driven by our purpose to bake a better world together. That's why we get up every day! We strive for a portfolio of purpose-led brands that are forces for growth and forces for good.

Our ambition

We aim to embed sustainability into all our brands and connect them to a broader societal purpose. In 2025, we asked every every brand, B2B and B2C, to reflect on its impact on society and take meaningful action.

Sustainable product leadership is reflected in our brand strategies through sharpened, purpose driven missions. Each brand has a distinctive positioning and a purpose that contributes to a better world and stronger communities. Our sustainability program, rooted in People, Product and Planet, underpins these purpose led brand positions.

Outlook 2026

In 2026, our brands will start translating their renewed purpose into inspiring and authentic brand activation plans.

In practice

How our brands translate purpose

Baking a better world together | La Lorraine Bakery Group



Baking a better world together

Our LLBG **corporate brand** is built on our purposeful mission, translated in our company tagline 'Baking a better world together'.



Ready to roll up your sleeves?

Our **new employer branding** embeds purpose and sustainability. Our employer branding campaign was brought to life in all LLBG countries, both internally and externally, with LLBG ambassadors sharing their inspiring stories of how they roll up their sleeves to bake a better world together. Discover more on jobs.llbg.com



Peter Pintens
VP Marketing Bakery Frozen & Project Manager purpose-led brands

"In 2025 we defined for every brand a clear purpose territory, allowing countries to leverage the brands as well in broader societal context. By creating this new opportunity for all our brands, we do not only contribute to a better planet and society but we give our employees as well an additional opportunity to give more meaning to what they do every day."

La Lorraine — Baking passion



FOREVER NURTURING THE CRAFT OF GREAT BAKERY

La Lorraine strives to deliver the best taste in everyday bakery. Through 'Atelier La Lorraine', we inspire and empower hundreds of young people, giving them purpose and passion while preserving authentic bakery craftsmanship.

DONUT worry be happy



Live a little lighter, One bite at a time

Through collaboration with social community organisations, we give the opportunity to vulnerable youngsters, to have more moments where they can live a little bit lighter, without pressure and enjoy some good moments

panesco — keep exploring



Keep exploring *to make culinary diversity thrive*

Panesco stimulates your customer's senses and sparks their curiosity time and time again. We travel the world looking for bread and bakery products with an extraordinary story and the very best quality.

Panos



zin iiin ça donne enviiie

Panos fuels your body, capable for what's next. Panos boosts your day with freshly prepared bakery food for all, while combatting food waste and tackling the problem of empty lunch boxes in schools. Research shows that 1 in 4 children goes to school with a lunchbox that is not very nutritious. That's why Panos supports Enchanté vzw's "Brooddoosnodig" project, which aims to ensure access to a nutri-tious meal for every pupil throughout the entire school year. Because you can't learn or play on an empty stomach.

PANIFLOWER — Supporting Premium Bakers



Best of nature for nature

Paniflower's Horizon program actively supports the shift to sustainable wheat agriculture, leading to lower-carbon wheat and flour from healthier soils. Paniflower is actively building partnerships with farmers and farming cooperatives, sharing knowledge and setting up economically feasible projects. The transition, we can only make it together.



Healthy planet

A better world with a healthier planet

By reducing our carbon emissions to what science says is necessary, we want to keep our planet healthy and limit global warming. We're reducing the carbon emissions linked to our own operations and our upstream and downstream value chain. But caring for our planet is about more than carbon. It’s also about soil health, biodiversity, waste reduction and giving back to our communities.



Reporting & carbon roadmap



Energy transition & reduction



Sustainable wheat & regenerative agriculture



Circular packaging



Zero food waste



Community

Reporting & carbon roadmap

Since 2020, we have conducted annual carbon footprint accounting to gain critical insights into our carbon intensity, pinpoint emission hotspots, and drive targeted action. Our company is committed to decoupling growth from carbon emissions and has validated Science Based Targets fully conform with the SBTi Corporate Net Zero Standard.

Our KPIs

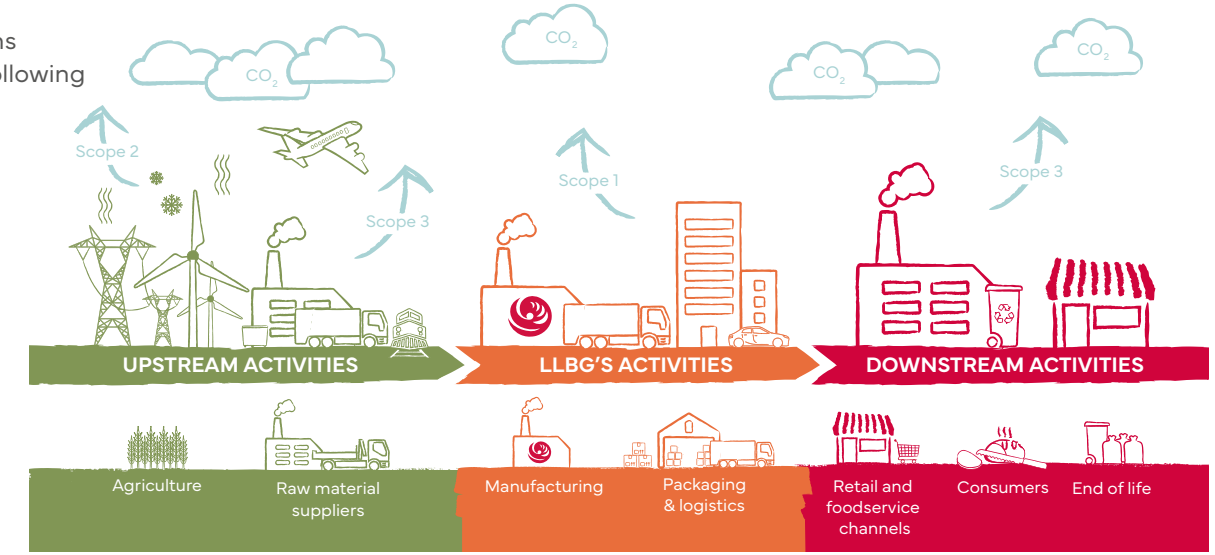
	Unit	2022 (baseline)	2023	2024	2025	2030	2039	2050
Greenhouse gas emissions, Scope 1 & 2	Ton CO2e	126 805	90 067	99 377	**87 121 -31% vs 2022**	-50%	Net zero	
Greenhouse gas emissions, Scope 3 (in-scope emissions for SBTi target)	Ton CO2e	705 150	605 153	690 865	**711 902* +1% vs 2022**	-18%*		Net zero

Every year, we calculate the greenhouse gas emissions throughout our entire value chain (Scope 1, 2 and 3) following the **Greenhouse Gas Protocol**.

Our Scope 3 emissions include the following categories of the GHG Protocol:

Upstream: purchased goods and services, capital goods, fuel- and energy-related activities, upstream transport and distribution, waste generated in operations, business travel, employee commuting

Downstream: processing of sold products, end-of-life treatment of sold products, franchise



* 2030 target (calculated based on projections made in 2024 on 2024 data) is subject to restatement as it is a combination of non-flag intenstity-based and flag absolute reduction targets.



FILIEP MESSIAEN
Group Controlling Director
& Project Manager reporting
& carbon roadmap

"Regular monitoring of our sustainability KPI's helps to keep the focus on reaching our long-term objectives. In scope 1 & 2 we are well ahead of our 2030 target; scope 3 progress is more challenging but closely monitored. At LLBG, we track changing regulatory reporting requirements and are preparing for increased transparency (CSRD)."



Our achievements

Despite many ongoing initiatives, we didn't manage to reduce our company carbon footprint in 2025. This is mainly linked to our company growth and the increase in production volume.

Total **Scope 3 emissions** grew by 9%, driven by the volume growth of LLBG. Our in-scope emissions for SBTi target however grew by only 1%.

For our **Scope 1 & 2 emissions,** we did manage to reduce our carbon emissions with 31% compared to our 2022 baseline, reaching our -25% ambition by 2027 ahead of time. This reduction is mainly driven by our energy efficiency initiatives and by fully or partially switching to renewable electricity in our production sites in Belgium, Czechia, Poland and Türkiye. This was achieved through a combination of GoO purchases and own production of electricity via PV solar panels.

Scope 1

4%
+12% vs 2022

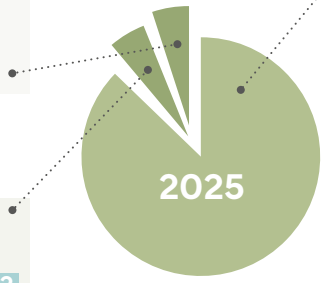
Carbon coming from our own facilities (production plants, warehouses, offices and own vehicles)

Scope 2

3%
-56% vs 2022

Carbon linked to the electricity we buy

LLBG's carbon footprint



1 168 222
tons of CO2e
+5% vs 2022

Scope 3

93%
+9% vs 2022

Carbon linked to our upstream and downstream value chain

57%	43%
non-FLAG emissions	FLAG emissions

Purchased goods & services
= **74%**
of Scope 3

Capital goods
= **9%**
of Scope 3

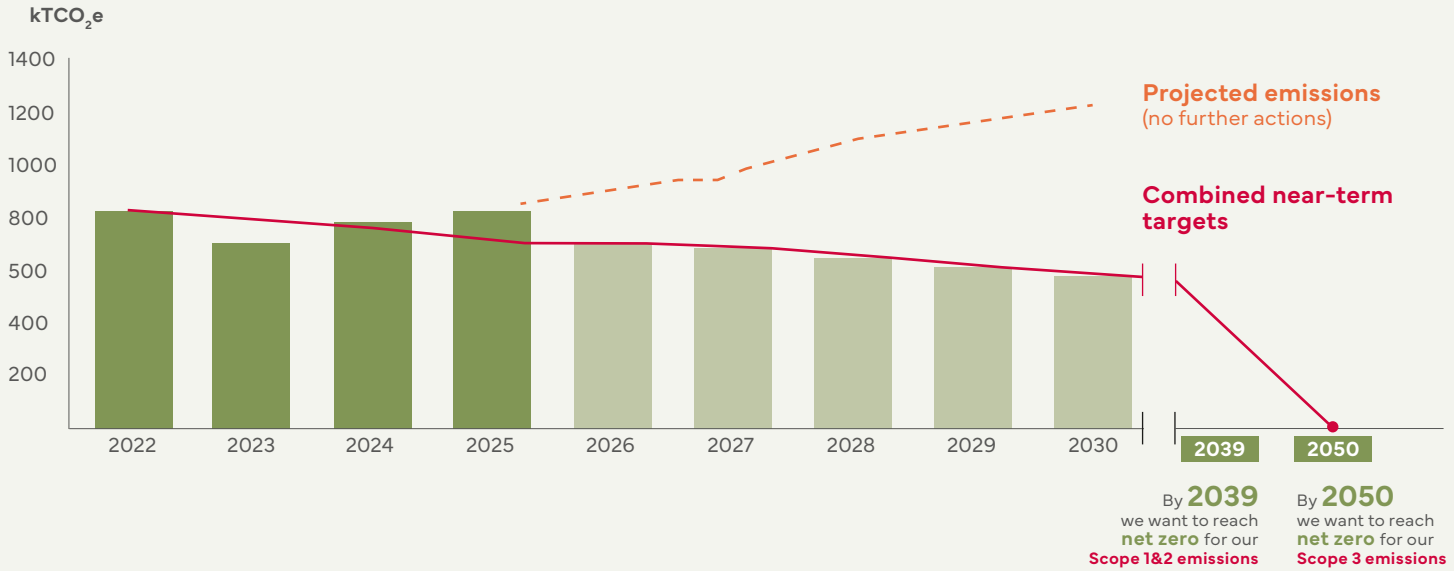
Upstream transportation & distribution
= **7%**
of Scope 3

Our ambition

As a growing company, reaching net zero is a significant challenge—it requires **decoupling our growth from carbon emissions**. Nevertheless, it's a challenge we are fully committed to tackle.

We pledge to **achieve net zero for our own emissions by 2039**, marking our 100th anniversary. For our entire value chain, we remain steadfast in our commitment to reaching **net zero by 2050**.

For Scope 1 & 2 emissions, we have a well-defined roadmap with concrete actions in place. When it comes to Scope 3 emissions, our focus on responsible sourcing, sustainable wheat farming and product portfolio improvements will play a crucial role. In 2025 we made significant steps in further drawing out and finetuning our Scope 3 reduction roadmap. Our continued growth highlights how challenging this roadmap will be. Nevertheless, we remain confident in achieving our Scope 3 reduction targets by collaborating strategically with our ecosystem and leveraging new technologies and innovations.



Scope 1 & 2 reduction initiatives

- Increasing our energy efficiency with 2-4% per year
- Transitioning to 100% green electricity by 2030
- Moving to a fully electrified fleet
- Transitioning to zero carbon heat sources by 2039

Scope 3 reduction initiatives

- Sourcing our ingredients responsibly
- Innovating in a sustainable way
- Using the power of our brands
- Supporting the shift to sustainable agriculture
- Improving our packaging portfolio
- Reducing our internal food waste

In practice

In 2024, our carbon reduction targets were **validated by the Science Based Targets initiative as fully conform with the 'SBTi Corporate Net Zero Standard'**.

This milestone confirms that we have aligned our carbon reduction commitment with what science says is necessary to limit global warming to 1.5°C. LLBG commits to reach net-zero carbon emissions for its own emissions by 2039, and net-zero across the value chain by 2050. To achieve this, both near and long-term targets have been set.

For our **2030 Scope 3 targets**, we focus on the most material categories, covering both FLAG (forest, land and agriculture) and non-FLAG (industrial) emissions. These targets account for our company's substantial growth expectations, setting an **18% absolute reduction target*** from our 2022 baseline.

See **sustainability.llbg.com** for our SBTi approval letter & yearly progress reporting.

Outlook 2026

Given the evolution of GHG protocol and SBTi standards, in 2026 we'll do a full review of our carbon accounting data and methodologies, and evaluate if updates are required to our target setting.

* 2030 target (calculated based on projections made in 2024on 2024 data) is subject to restatement as it is a combination of non-flag intenstity-based and flag absolute reduction targets.



Energy transition & reduction

At LLBG, we are committed to a greener future. To achieve this, we have developed a comprehensive energy reduction and energy transition strategy. Our first priority is to reduce energy consumption to the technical minimum across our operations, as the most sustainable energy is the energy we do not use.
For the residual energy demand that cannot be avoided, we are progressively shifting toward renewable energy sources.

Our ambition

Energy efficiency – We strive to reduce our energy consumption to the technical minimum by optimizing our production processes, looking for alternative baking processes and improving our installation and building techniques.

2-4%
yearly reduction of **energy intensity**

Energy transition – For the energy consumption we can't avoid, we are decarbonizing by switching to renewable energy sources. Our first focus is to switch to 100% green electricity (Scope 2) by 2030, with fuel and gas (Scope 1) following by 2039.

100%
green electricity **by 2030**

Our KPIs

		Unit	2022	2023	2024	2025	2030	2039
Energy efficiency	Energy intensity ratio*	kWh/ton	857	893	876	**842** -4% vs '24	2-4% yearly	
Energy transition	Renewable electricity consumption (scope 2)	%	1.36%	22%	21%	**34%**	100%	
	Renewable energy consumption (scope 1 + 2)	%	0.67%	11%	11%	**15%**		100%

* Energy intensity ratio = total energy consumption (bakery) / total produced volume (bakery)

Our achievements

- In 2025, **we improved our energy efficiency ratio by 4%** compared to 2024, driven by a company-wide energy efficiency program. This program led to 19 energy initiatives/projects in 2025, resulting in an annual saving of 2.160MWh of electricity (equal to the average annual consumption of approximately 600 households) and of 1.290MWh of gas (equivalent to 180 households).
- The **electricity** used by our production sites in **Poland and Türkiye was 100% renewable and in Czechia this amounted to 32% in 2025**. This led to an annual saving of around 45.000 tons of carbon emissions compared to our 2022 base year and, at group level, a 34% fossil-free electricity consumption was reached.
- Installations of **solar panels in the Belgian bakery sites** in Erpe-Mere, Antwerp and Alken now generate renewable energy equivalent to 200+ households.



JEAN DELOBEL
Technical Service Director Bakery Fresh & Project Manager Energy

"Our teams are delivering real, measurable impact: solar panels generating renewable power, heat recovery systems cutting thermal demand, optimized cooling, relighting and compressed air systems boosting efficiency in our bakeries. Across our sites, we're proving that operational excellence and sustainability go hand in hand."



In practice

Energy efficiency initiatives implemented across LLBG sites
In 2025–2026, LLBG continued to implement targeted energy efficiency projects across its bakery, milling and fresh production sites. These initiatives reduce energy consumption, improve operational performance and contribute directly to our long term decarbonization goals.

Bakery Frozen

Centralizing compressed air generation in **Czechia** reduced electricity use by >10%.

Steam collector insulation in **Romania** lowered heat loss.

Compressed air leakage reduction programs in **Czechia and Erpe-Mere** improved system efficiency.

Milling

A new press installation, replacing a legacy system, delivered a 13% efficiency gain in 2025.

Bakery Fresh

Full LED relighting and a new cooling tower in **Ninove** significantly reduced energy demand.

Antwerp added a heat recovery system to pre-heat process water using waste heat.

Barchon completed oven-use optimizations, relighting and extensive insulation works.

Morlanwelz improved compressed air efficiency through generation upgrades and leakage reduction.

Outlook 2026

In 2026, we will finalize our roadmap to fully decarbonize our electricity consumption, enabling the elimination of all Scope 2 emissions. With several initiatives already underway, we remain confident in achieving our 2030 target of transitioning to 100% renewable electricity across our operations.
In parallel, we are strengthening our efforts to deliver additional energy efficiency gains. These initiatives are supported by our ongoing digital transformation program, which we are piloting at various bakery sites in 2026. The insights and efficiencies gained from these pilots will guide our broader rollout in the years ahead.

Sustainable wheat & regenerative agriculture

The quality of our bakery products starts with high-quality wheat, something only a healthy planet can provide. That is why we actively support the transition to sustainable wheat and regenerative agriculture, reducing our carbon footprint while restoring soil health, biodiversity and ecosystem balance, ensuring access to quality wheat for generations to come.

Our ambition

At LLBG, we are committed to accelerating the transition toward sustainable wheat sourcing and regenerative agricultural practices. As one of the largest contributors to our Scope 3 carbon footprint, wheat production represents a critical lever for impact. However, this transition needs to be economically viable for farmers and all value chain stakeholders

The carbon footprint of wheat can be reduced both by lowering carbon emissions and by increasing carbon removals. The strength of regenerative agriculture is that it can deliver both: lower emissions and healthier soils that store more carbon. However, emission reductions currently remain our primary objective as soil carbon is much more complex to measure consistently over time. Nonetheless, we continue to monitor the availability of reliable and affordable carbon removal measurement systems.

Farmers are already proving that regenerative agriculture works, but the transition requires long-term commitment and deep collaboration across the entire wheat value chain. Transparent yet cost-efficient data sharing without overburdening farmers are critical to turn good practice into measurable climate impact across the food system.

Our KPIs

	Unit	2022	2023	2024	2025	2030
Carbon intensity* linked to purchased wheat	ton CO2e/ ton wheat	Baseline	+0% vs 2022	+0% vs 2022	**-2,4% vs 2022**	-30% vs 2022
Volume of sustainable wheat	ton	No data	3 000	11 142 tons	**19 300 tons**	No target, intensity reduction target is leading

*Based on non-verified data received from our suppliers



KATRIEN DE SCHEPPER
Managing Director Paniflower & Project Manager sustainable wheat and regenerative agriculture

"Farmers are demonstrating that regenerative agriculture works. Our challenge is not technology but ensuring fair pricing, genuine risk-sharing, and long-term certainty for farmers. At the same time, building demand for sustainably sourced wheat is essential. With our Horizon programme, Paniflower is driving the transition to sustainable, high-quality flour."



Our achievements

We have sustainability programs with partner suppliers in all regions of wheat sourcing. On average, we realised a 44% carbon reduction for these volumes of sustainable wheat.

LLBG has set ambitious targets to reduce greenhouse gas emissions by purchasing flour produced from regeneratively grown wheat. As a first step towards achieving its targets, LLBG harvested wheat from regenerative farming in 2023 for La Lorraine Belgium. The regenerative wheat was processed into flour by Paniflower, after which the flour was used to produce the first large-scale bread range with up to 40% less carbon for one of its retailers.

For the production of Paulig's tortilla's, the long-term collaboration with Paniflower and BAT that is already in place has been extended aiming an addition of 35% of carbon reduction!

About two years ago, La Lorraine Polska—one of LLBG's largest markets—began working with GoodMills Polska on shifting from conventional wheat flour to sustainable flour sourced from Polish regenerative farms. The first collaboration delivered a regenerative wheat harvest in 2025 equivalent to roughly 570 tons of flour, achieving a substantial CO_2 reduction compared with conventional wheat farming.



In practice

In 2025, Paniflower launched its HORIZON program, aimed at 30% CO2-reduction on the total amount of wheat purchased by 2030. The roadmap towards 2030 is built on 3 pillars:

1. To enable the shift towards sustainable farming practices, Paniflower is actively building partnerships with farmers and farming cooperatives. Together, we share knowledge and achieve measurable climate impact with economically feasible projects.

2. Sourcing high quality wheat from the most efficient supply chains is a second pillar.

3. Step by step towards a sustainable transformation of agriculture, driven by research and development. Together with our university partners, we are experimenting with different wheat varieties and investigating how we can fertilize less and smarter on our test fields and in our innovation center. Our team of technologists guarantees a constant, high quality of our end products

Outlook 2026

By 2026, we aim to scale to 45,000 tonnes of sustainably sourced wheat by expanding long-term farmer partnerships and unlocking growing demand from customers committed to reducing Scope 3 carbon emissions.

PANIFLOWER - Horizon

With the Horizon program, our mill is putting theory into practice. How? Through sustainable farming practices, both pre-field and on field. Always with the same mission in mind: supporting premium bakers with the best flour. Together, we can achieve 50% CO2 reduction!



La Lorraine Bakery Group and Paniflower are active members of the Sustainable Wheat Initiative Europe, a sector-wide collaboration that brings together the bakery industry, flour millers and farmers around shared carbon-reduction ambitions. By uniting stakeholders across the wheat value chain, we help foster collective action and strengthen the industry's commitment to accelerating the shift toward more sustainable wheat production. Through this initiative, we aim to jointly develop a coordinated action plan that delivers meaningful, measurable impact across the entire sector.

www.sustainablewheatinitiative.eu





PANIFLOWER
Supporting Premium Bakers

Circular packaging

At LLBG, we're committed to contribute to a true closed loop system, one where packaging is reduced, reused, and recycled again and again. Our goal is clear: create circular packaging that protects natural resources, cuts waste, and lowers carbon emissions.
Packaging is essential to safeguard product quality and prevent food waste, but we believe it can - and must - be smarter. That's why we constantly look for ways to use less of it, use it better, and design every solution with recyclability at its core.
Because when packaging becomes circular, everyone wins: our planet, our products, and our customers.

Our ambition

We want to reach full packaging circularity by reducing, reusing and recycling. We consider our packaging to be "circular" if:

- The amount of packaging material is minimized.
- The packaging is fully recyclable or reusable.
- The amount of recycled material in the packaging is increased, up to the maximum content allowed by law.

In practice

In our circular packaging approach, we consider not only consumer packaging but also the materials used for incoming goods and customer deliveries. Together with a key raw material supplier, we developed a **fully recyclable large-scale packaging solution**. Its design lets the plastic liner separate from the cardboard sleeve within seconds, making recycling simple.



In Poland, we launched a pilot to replace the cardboard label of one product with **direct printing on the carton**. Testing is now in an advanced stage, and next steps are being planned. Once implemented, the change will save approximately 11 tonnes of labels per year.

Our KPIs*

		2022	2023	2024	2025	2027
Reduce	Packaging per finished product	8.6%	8.6%	8.8%	**10.8%**	7.5%
Reuse & recycle	Recyclable or reusable packaging	94%	97%	97%	**96%**	100%
	Packaging containing recycled content	85%	84%	82%	**81%**	100%

* This data contains all packaging material purchased by the business units Fresh, Frozen and Store Concepts, in Belgium, Czech Republic, Poland, Turkey, Romania, Hungary, Italy and the Middle-East. The data relates to the packaging material used in LLBG's production facilities, the Panos and Deliway shops and the in-store packaging delivered by LLBG.



ARTUR STAREK
Regional VP Poland & Baltics and Project Manager circular packaging.

"We are proud to operate with the ambition to lead in packaging circularity, with over 96% of our packaging already recycled and recyclable. While our foundation is strong, we remain committed to the 3R principle (Reduce, Reuse, Recycle) through continuous, targeted actions. We are currently focusing on further optimizations and exploring reusable solutions towards the final goal to achieve 100% circularity."



Our achievements

81%
of our packaging contains **recycled materials**

96%
of our packaging **is recyclable or reusable**

90%
of our packaging **is paper-based**



Outlook 2026

In 2026 La Lorraine Bakery Group will focus on complying with the **Packaging and Packaging Waste Regulation (PPWR)**, a legislative framework in the European Union aimed at improving the management of packaging waste with steadily increasing requirements through 2030 and 2040. The PPWR focuses on packaging material composition, waste prevention, reuse, recycling, and treatment. Its goal is to promote sustainable packaging practices while protecting the environment and public health.

Zero food waste

At LLBG, we embrace a true zero food waste mindset across our bakeries, in every point of sale, and all the way to the consumer. Even though only around 1% of our bakery products is currently discarted, we want to do better.
That's why we made a deliberate choice: we define internal food waste as any surplus that doesn't end up in human consumption. It raises the bar, and that's exactly what we want.
Every day, we work to push our internal food waste down.
We make sure that what we can't avoid is valorized in the best and most responsible way possible. Because great bread deserves a great purpose, never a bin.

Our KPIs

	2022	2023	2024	2025	2027
Disposed food waste (landfill or incineration)	0.1%	0.28%	0.2%	**1.13%**	<0.1%
Internal food waste*	8.6%	10.5%	9.7%	**8.9%**	<7%

*Internal food waste = food exiting our bakery production sites not destined for human consumption / produced bakery volume
** disposed foodwaste = internal foodwaste going to landfill or incineration/internal foodwaste

With a strong focus of all our bakery plants on internal food waste reduction, we improved versus the prior 2 years' results, yet didn't manage to bend the internal food waste curve, despite the dedication of our teams. We reduced food waste with 0.8 percentage points compared to 2024, and although throughout the year we realized a consistent downwards trend, we still have an important gap to close.

Our ambition

We are committed to a **zero food waste policy**, aiming to eliminate all disposed food waste—whether sent to landfill or incineration. We achieve this by **reducing** waste at the source, **re-using** surplus flour and dough within our production process, and, as a last resort, **redirecting** surplus food for alternative uses.

-30%

internal food waste by 2027 **through an increased focus on operational excellence in all our factories**

Outlook 2026

This year, we are focusing on rolling out technical solutions across our bakery plants, as well as strengthening operational excellence through core lean tools, such as GEMBA walks and daily routines aimed at reducing food waste.



MARIUSZ KARWOWSKI
Manufacturing Improvement Manager & Project manager Zero Food waste

"In 2025, we proved that the best way to reduce food waste is to never waste a good opportunity to improve! It's not just a process — it's a mindset, and every step forward brings us closer to truly sustainable manufacturing"



In practice

Reducing internal food waste is a challenge, but we are committed to achieving our 2027 target of less than 7%. To get there, we are taking a multi-faceted approach—leveraging real-time automated waste registration, identifying root causes, collaborating with line manufacturers, and driving innovative reduction initiatives. Beyond technology and processes, we recognize that strong daily routines in our plants remain essential.
In 2025, we have defined four strategic pillars that structure our approach to reducing food waste across all plants. We focused on two main pillars — **Food Waste Tracking & Registration** as a fundamental requirement and **Focused Control & Improvement** as our strategic approach towards foods waste reduction.

In our daily operations, we undertake a wide range of improvement initiatives, and the most impactful results consistently come from efforts where we combine our strengths within multidisciplinary teams. One clear example is the waste monitoring system developed through close collaboration between IT, OT and production teams, leveraging new technology to ensure accurate and real time tracking of waste streams. Another example is the reduction of waste by monitoring production parameters and product characteristics in real time, starting from early stage of baking, which allows us to prevent defects in the final products.

Our achievements

Only 1.1% of our internal food waste is being disposed. The remaining 98.9% is reused for animal feed, bio-gasification and food donations.



NO WASTE REPUBLIC



When it comes to diverting the food surplus we can't avoid, we aim for the **highest possible valorization**, for human consumption where possible. A part of our bread surplus is already being used for the production of bread crumbs. In Belgium, we collaborate with start-up NoWasteRepublic to transform our surplus of white baguettes, produced in our site in Erpe-Mere, into panko for human consumption. A nice example of circularity!

Together with **Too Good To Go**, Panos saved more than 55 000 meals in 2025.

Community

At LLBG, we want to give back to the communities we're part of—because we believe truly sustainable companies create both profit and purpose. To make a meaningful impact, we focus on two community pillars that connect closely to our strategy: Good bread for all and Atelier La Lorraine.

Good bread for all

With Good bread for all, we work to ensure everyone has access to good, basic food. Through a coordinated set of food donation initiatives, we help support people facing food insecurity.

Our KPIs

	Unit	2022	2023	2024	2025	2027
Volume of donated bakery products	Ton	168	236	376	**332**	>500 ton
Youngsters reached by Atelier La Lorraine initiatives each year	Youngsters	35	66	99	**93**	>150

Our ambition

We want to increase our **food donations** by strengthening the existing partnerships with our food donation partners.

By 2027, we want to donate at least **500 tons** of bakery products on an annual basis, which translates to 15 million slices of bread.

Our achievements

In 2025, we donated **332 tons** of bakery products to different community initiatives in all our production countries

BFVB Belgische Federatie van Voedselbanken · broodoosnodig · Banki Żywności · Leger des Heils · Potravinové banky · FBAR Federația Băncilor pentru Alimente din România · foodsavers · Hobbekrats · Dakant daklozenhulp antwerpen · Resto du Coeur

In practice

Research shows that 1 in 4 children goes to school with a lunchbox that is not very nutritious. That's why Panos supports Enchanté vzw's "**Brooddoosnodig**" project, which aims to ensure access to a nutritious meal for every pupil throughout the entire school year. Because you can't learn or play on an empty stomach.





SORINA CRISAN
HR Director La Lorraine Romania
& Founder of the
Atelier La Lorraine

"The Atelier La Lorraine project helps us stay closely connected to the next generation—understanding their needs, motivations and perspectives—while supporting underprivileged young people toward a brighter future.
In a world where social media overwhelms them with constant information, we choose to engage directly with them, sharing our values. From age 15, students learn to show respect, take ownership, think entrepreneurially, pursue shared passions and maintain a no nonsense attitude.
Through Atelier La Lorraine, we also help the education system guide students toward the right career paths. As robotics and automation shape the future, supporting young people in making informed choices matters more than ever."



Atelier
La Lorraine

With Atelier La Lorraine, we open doors to quality education, especially for young people who have fewer opportunities. By investing in their future, we help build stronger, more resilient communities. Together, we aim to create lasting, positive change: one loaf, one bread, one community at a time.

Our KPIs

	Unit	2022	2023	2024	2025	2027
Active Atelier La Lorraine initiatives across LLBG markets	Initiatives	1	1	2	**2**	5

Our ambition

By 2027, we want to have five active **Atelier La Lorraine** projects, giving at least **150 youngsters** per year the opportunity to become bakers or food industry professionals.

Our achievements

In 2025 we entered another school year of Atelier La Lorraine in Romania! Through our two LLBG-specific courses—focused on bakery and technical skills—we equip less-privileged youngsters with the knowledge and experience needed for employment in the bakery industry. We also provide the students with hands-on experience through summer internships at our production plant.

In practice

In 2025, in Atelier La Lorrraine Romania, 31 students graduated from technicians and bakery classes 6 of them have now a job in our bakery plant in the maintenance technicians team or as operators in production; 19 students continue their studies to have a high school diploma and the other 6 started a job closer to their homes.

After the opening of a new **Habbekrats** house in Ninove in 2024, a welcoming and safe space for local youth, we launched an educational Atelier La Lorraine initiative to teach bakery skills, helping the youngsters enhance their job prospects while also giving them a taste of entrepreneurship.


Happy people



A better world with happier people

People are the heart of our company, and our greatest source of strength. We are deeply committed to supporting them, nurturing them, and helping them shine. Building on our strong employee engagement foundations, we want to create every chance for our people to grow, thrive, and reach their full potential. Our ambition is simple yet powerful: to bring our teams together in a workplace where everyone feels happy, healthy, valued, and inspired. A place that is safe, inclusive, and fulfilling. Where individuals flourish, and together we create a better world.

WORKING & LEARNING TOGETHER

SAFE TOGETHER

CELEBRATE & CARING TOGETHER

FIT TOGETHER

Happy employees

Our four employee engagement platforms are united by a single purpose: to bring our people together and help them flourish. They exist to create a community of happy, engaged and healthy employees who feel safe, included and rewarded, so everyone can thrive and succeed together.

We measure the happiness of our employees through the overall score of our company-wide **Employee Engagement Survey (EES)**. In 2024, we reached a higher participation rate (**+11%**) as compared to the 2022 survey, while also increasing our employee engagement score (**+5%**).

The valuable insights from our 2024 EES have been thoroughly analyzed, resulting in concrete actions plans now being implemented across all countries. In 2025, we focused on three key engagement priorities: clear and consistent communication, employee growth and cross-team collaboration.

In 2026 a new Employee Engagement Survey will be organized across the Group.

By 2027, we want our employee engagement score to be in the top 25% of European companies.

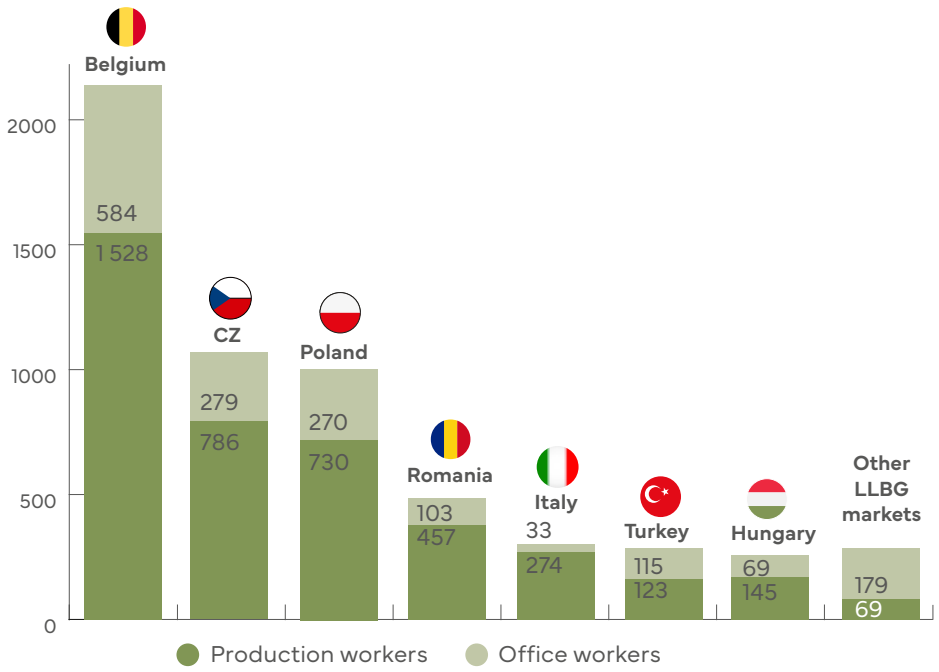
Our KPIs

	2022	2023	2024	2025	2027
Overall score of EES	Top 50% EU benchmark	**N/A***	**Top 50% EU benchmark**	**N/A**	Top 25% EU benchmark

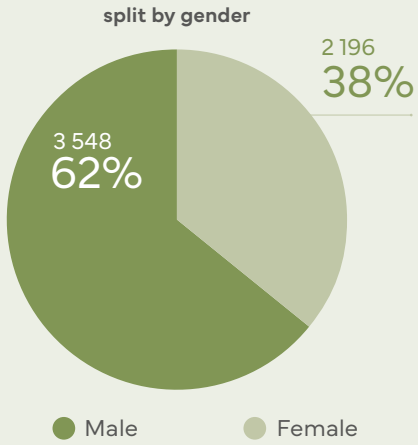
* EES is held every two years

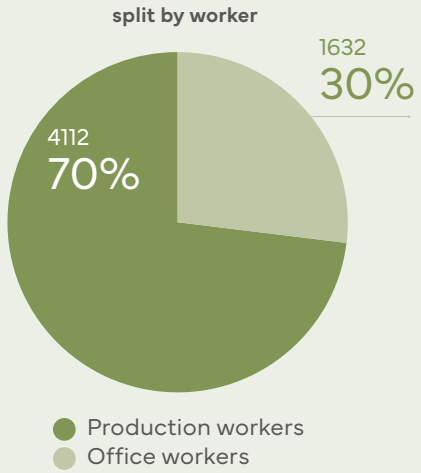


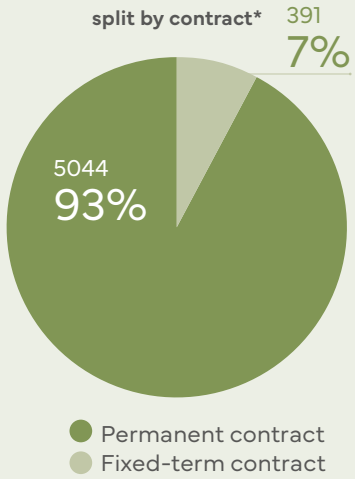
Our people at a glance*



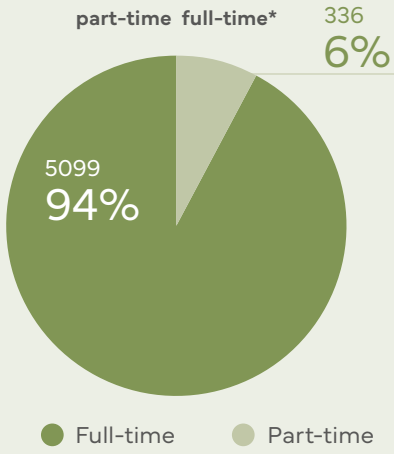
* Based on headcount data from the end of 2025.
Temporary workers are not included.







*excl JV's



SAFE TOGETHER

The safety of every LLBG employee comes before anything else. It is our unwavering promise to protect one another, and our ambition is clear: a workplace where zero accidents is the norm.
We are building a strong safety culture: one that empowers everyone to look out for themselves and for each other. Through proactive safety assessments, a deep focus on prevention and risk management, internal awareness campaigns, and ongoing training, we make safety not just a priority, but a shared responsibility.

Our KPIs

	2022	2023	2024	2025	2027*
Accident frequency rate*	16.3	**17.9**	**8.9**	**10.8**	10.5
Accident severity rate**	0.25	**0.33**	**0.13**	**0,31**	0.17

* Number of accidents with lost time per 1 million worked hours
** Number of lost days due to work accidents per 1000 worked hours



Thanks to our concrete actions to improve LLBG's safety culture and our **mutual safety policy**, built around **10 Golden Safety Rules**, we achieved significant improvements in our safety KPIs over the past years. Compared to 2024, the total injury rate, which includes Lost time accidents and Medical treatments, decreased.

Narrowing down to **lost time accidents specifically, the frequency rate and severity rate however increased in 2025 versus 2024**. This rise is closely linked to the **significant expansion of our operations**. As we introduced new production lines and broadened our manufacturing footprint, we also welcomed many new colleagues and introduced a range of new tasks and processes. This period of rapid growth naturally increased the complexity of our operations and the exposure to unfamiliar activities.



Our achievements

Safety First, Every Day

Safety must remain a daily priority. We conduct regular **HSE assessment**s, which drive **safety improvement action plans** across all production sites. Additionally, we perform **root cause analyses** for every accident, no matter how minor. We ensure the learning of accidents is shared across our organization.

In 2025, we facilitated over **37,000 formal safety dialogues**, encouraging employees to think critically about safety in their workplace.

In 2025, we strengthened our commitment to safety and operational consistency by launching up-to-date **HSE and engineering standards** across all our plants. These standards establish a unified way of working and clearly define the minimum requirements expected at every site. This harmonized approach not only enhances compliance but also supports a more predictable and robust safety culture throughout our operations.

A key focus in 2025 was reinforcing **HSE leadership** by developing the capabilities of leaders to ensure they are equipped to drive safe behaviors, embed risk awareness, and champion continuous improvement in their teams.

We also advanced our **contractor management** practices. Access control processes were tightened and more rigorously implemented, ensuring that all external partners meet our safety expectations before entering our facilities. These measures further strengthen our ability to maintain safe, well controlled working environments for everyone on site.

Cybersecurity Awareness

Over the past year, we continued to expand our cybersecurity investments, strengthening our resilience across the entire organization.

A key focus has been building a strong cyber-aware culture.

In 2025, we launched a company wide **security awareness program**, including recurring cybersecurity trainings and phishing simulations.

All white collar employees participated, achieving strong results: a phishing failure rate of 3,3% (vs 4% in 2024) and a reporting rate of 62,5%, both significantly outperforming industry benchmarks. These outcomes reflect a growing culture of vigilance and shared responsibility for cyber resilience.

At the same time, we continue to enhance our compliance and governance practices.

The organization is preparing for full alignment with the EU NIS2 directive, ensuring that our processes, technology, and reporting capabilities are fully aligned with its expectations.

By combining robust governance, engaged employees, and ongoing investment, we continue to build a cybersecurity foundation that supports our long term sustainability and operational excellence.

WORKING & LEARNING TOGETHER

Passionate and engaged people are the driving force behind our growth. At LLBG, we invest in continuous development and want to create an environment where every person feels supported, valued, and empowered to grow. This not only helps us attract, inspire and retain great leaders and employees—it also builds a winning spirit rooted in ownership, entrepreneurship, passion and happiness at work.

Our KPIs

	2022	2023**	2024	2025	2027
Average training hours per year/employee*	12.7	13.2	18.9	**23** +22%	40
Response to EES question: "I am given a real opportunity to improve my skills at LLBG"	67%	N/A	71%	**N/A****	Top 25% EU benchmark

* Based on production countries (Belgium, Czech Republic, Poland, Romania, Hungary, Türkiye, Middle East)
** EES is held every two years

We have **increased average formal training hours by 22%** compared to 2024. We among others expanded the offering of digital learning modules & training programs within our LLBG Academy at group, functional and regional level. In addition to formal learning, we have increasingly focused on **on-the-job and social learning** over the past 3 years, which are often more effective and complement structured training.

Our achievements

Our **LLBG Academy** aims to accelerate our culture of lifelong learning. In 2025, our employees followed trainings on 400+ topics.

87% of our white-collar employees received regular performance evaluations reviews in 2025.

We launched an onboarding program for new leaders joining LLBG, so that we can accelerate their understanding of our company, of their working environment and roles and make sure they immediately feel part of LLBG.

In 2025, we facilitated **389 internal job moves**, encouraging our employees to continuously develop their skills and knowledge.

Outlook 2026

In 2026 we are launching a new learning & development platform that will help all office and production colleagues find and share relevant learning content in different digital & physical formats. This will allow them to more easily address their personal development priorities within current and towards future roles.
We will put a particular focus on our Founder's Mentality Culture, defining clearly the behaviors that bring it to life and how leaders, managers and employees can fully embrace it.embrace it.

CELEBRATE & CARING TOGETHER

Together, we want to celebrate and honor the dedication and passion of our people. Their hard work is the heartbeat of our company, and they deserve to feel seen, valued and appreciated every day.
We are also committed to building a workplace where everyone truly belongs—a place that reflects diversity, embraces inclusion, and feels like family for all.
And beyond our walls, we stand with communities in need. When disasters strike, we support victims through donations to humanitarian organizations, living our values by helping those who need it most.

Our KPIs

	2022	2023*	2024	2025	2027
Response to EES question: "I can be myself at work"	no data	N/A	82%	**N/A**	Top 25% EU benchmark
Response to EES question: "I receive meaningful recognition when I do a good job	no data	N/A	67%	**N/A**	Top 25% EU benchmark

Our achievements



VALUE AWARDS

At LLBG, our five values guide how we work and grow together. We bring them to life through "Walk & Talk our LLBG values" workshops for all employees and by highlighting initiatives where living our values drives success. This year, we held the 2nd LLBG Value Awards, featuring 49 candidates from across the company. From these, 15 nominees and 5 winners were celebrated during the LLBG Strategy Event.



LA LORRAINE POLAND TOP EMPLOYER

For the second year in a row, La Lorraine Poland has received the prestigious Top Employer Institute certificate. This recognition highlights our efforts to ensure employee wellbeing and engagement by creating a safe, friendly workplace, investing in talent, and building a culture based on collaboration and our core values.



LOCAL CELEBRATIONS

We love to work hard, but also to celebrate from time to time. For sure, the celebration of 20 years La Lorraine Poland was the cherry on the cake, but throughout the year, all employees enjoyed local celebrations during new year parties, summer BBQ's and family days.

A more diverse workplace

At LLBG, we embrace diversity and are convinced that a diverse workforce—be it in gender, age, nationality, social background, culture, or origin—strengthens our company performance

Gender diversity

We welcome gender diversity, reflected in the female representation at the different levels of our company, and we value fair and gender-neutral remuneration.

38% company-wide **female** representation (stable vs 2024)

33% Board of Directors

22% Executive Committee

42% Directors

44% Managers

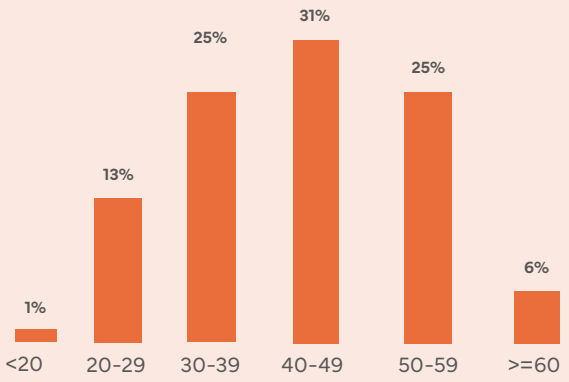
38% Employees

Generational diversity

We are attentive to generational diversity, because we believe that people of different ages bring different viewpoints to the table.

83 different nationalities

Age Pyramid*



*excl JV's



FIT TOGETHER

To feel and perform at their best, our LLBG colleagues need to be strong in both body and mind. That's why our company wide Fit Together program inspires everyone to invest in their own wellbeing. Each year, we create an exciting mix of physical challenges, hands on workshops and inspiring keynote sessions—all designed to boost energy, strengthen resilience and support a healthier, happier life.

Together, we grow fitter, stronger and more connected.

Our KPIs

	2022	2023	2024	2025	2027
% of employees who attend at least 1 Fit Together event	12%	21%	**18.2%**	**17%**	20%
Response to EES question: "I can manage my job responsibilities in a way that enables healthy work-life balance"	80%	N/A*	**79%**	N/A*	Top 25% EU benchmark

* EES is held every two years

Cyclo event Poland



Croissant run Haaltert



Football tournament Romania



Cyclo event Belgium



Appendix

GRI content index

Statement of use La Lorraine Bakery Group has reported in accordance with the GRI Standards for the period 1/1/2025-31/12/2025
GRI 1 used GRI 1: Foundation 2021
Applicable GRI Sector Standard(s): Not yet available

GRI STANDARD	#	GRI DISCLOSURE	LOCATION	OMISSION
General Disclosures				
GRI 2: General Disclosures 2021	2-1	Organizational details	p 2	
	2-2	Entities included in the organization's sustainability reporting	p 2	
	2-3	Reporting period, frequency and contact point	p 2	
	2-4	Restatements of information	See LLBG's financial reports at https://www.llbg.com/en-en/investors	
	2-5	External assurance	LLBG financial reports are audited & published on https://www.llbg.com/en-en/investors	
	2-6	Activities, value chain and other business relationships	p 9-11, https://www.llbg.com/en-EU/who-we-are https://www.llbg.com/en-EU/products	
	2-7	Employees	p 54-55	
	2-8	Workers who are not employees	p 54-55	
	2-9	Governance structure and composition	p 12 https://www.llbg.com/en-EU/governance	
	2-10	Nomination and selection of the highest governance body	https://www.llbg.com/en-en/governance	
	2-11	Chair of the highest governance body	Guido Vanherpe, Group CEO Rudy Broeckaert, Chairman of Board of Directors	
	2-12	Role of the highest governance body in overseeing the management of impacts	p 12 + p 17	
	2-14	Role of the highest governance body in sustainability reporting	p 12 + p 17	
	2-15	Conflicts of interest	LLBG Code of Conduct at codeofconduct.llbg.com	

	2-19	Remuneration policies	Remuneration policies and processes are determined in the remuneration committee and are applied through the entire LLBG organization.	No external publication, due to confidentiality constraints
	2-22	Statement on sustainable development strategy	p 14-18	
	2-23	Policy commitments	LLBG Code of Conduct at codeofconduct.llbg.com	
	2-28	Membership associations	p 23, non-exhaustive list	
	2-29	Approach to stakeholder engagement	p 20-21	
	2-30	Collective bargaining agreements	LLBG Code of Conduct at codeofconduct.llbg.com	

GRI STANDARD	#	GRI DISCLOSURE	LOCATION	OMISSION
Material Topics				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	p 20-21	
	3-2	List of material topics	p 20-21	
Economic performance				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	See annual report '2025 at a glance'	
	201-2	Financial implications and other risks and opportunities due to climate change	p 20-21	
Anti-corruption				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	p 13 + LLBG Code of Conduct at codeofconduct.llbg.com	
	205-3	Confirmed incidents of corruption and actions taken		No external publication, due to confidentiality constraints
Materials				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 301: Materials 2016	301-1	Materials used by weight or volume	p 46-47; total amount of packaging material: 51,209 ton	
	301-2	Recycled input materials used	p 46-47	

GRI STANDARD	#	GRI DISCLOSURE	LOCATION	OMISSION
Energy				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	p 40-41; total energy consumption: 470,977 MWh	
	302-3	Energy intensity	p 40-41	
	302-4	Reduction of energy consumption	p 40-41	
Water and effluents				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource		Unavailable information
Emissions				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	p 36-39	
	305-2	Energy indirect (Scope 2) GHG emissions	p 36-39	
	305-3	Other indirect (Scope 3) GHG emissions	p 36-39	
	305-4	GHG emissions intensity	p 42	
	305-5	Reduction of GHG emissions	p 36-39	
Waste				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	p 48-49 As a food processing company, food waste is by far our most significant waste stream. That is why we report on the internal food waste generated within our own production process. Waste generated in our value chain, upstream or downstream, is not included.	
	306-2	Management of significant waste-related impacts	p 48-49	
	306-3	Waste generated	p 48-49	

GRI STANDARD	#	GRI DISCLOSURE	LOCATION	OMISSION
Supplier environmental assessment				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	p 26-27	
	308-2	Negative environmental impacts in the supply chain and actions taken	p 26-27	
Employment				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover		Figures not yet available at moment of publication
Occupational health and safety				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	p 56-57	
	403-2	Hazard identification, risk assessment, and incident investigation	p 56-57	
	403-4	Worker participation, consultation, and communication on occupational health and safety	p 56-57	
	403-9	Work-related injuries	p 56-57	
Training and education				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	p 58	
	404-2	Programs for upgrading employee skills and transition assistance programs	p 58	
	404-3	Percentage of employees receiving regular performance and career development reviews	p 58	

GRI STANDARD	#	GRI DISCLOSURE	LOCATION	OMISSION
Diversity and equal opportunity				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	p 60	
	405-2	Ratio of basic salary and remuneration of women to men		Unavailable information
Supplier social assessment				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	p 26-27	
	414-2	Negative social impacts in the supply chain and actions taken	p 26-27	
Customer health and safety				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	100% p 28-29	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		No external publication, due to confidentiality constraints
Marketing and labeling				
GRI 3: Material Topics 2021	3-3	Management of material topics	p 20-21	
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	p 28-29	



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