



ENVIRONMENTAL SOCIAL GOVERNANCE

ESG REPORT 2025

CrispyFood®

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fundamental to Crispy Food. In 2025, we maintained a strong focus on food safety, certified production, and responsible sourcing, supported by audits, supplier engagement, and continuous improvement across our value chain.

Our people are at the heart of our company. During the year, we invested in employee safety, engagement, and organizational development, including a successful transition to a Shared Service Center structure at our site in Rybnik. These initiatives strengthen collaboration across locations and support a unified One Company culture.

For more than 125 years, Crispy Food has been a family owned Danish company built on strong craftsmanship, responsibility, and long term thinking. Sustainability is an integrated part of how we operate, develop our products, and run our business.

In 2025, we continued to strengthen our ESG efforts by turning strategy into concrete action. Guided by the UN Sustainable Development Goals, we focus on areas where we can make a real and

measurable difference for our business, our people, and our surroundings.

Reducing our environmental impact remains a key priority. Through targeted investments in energy efficiency, electrification, and modernization of our production sites, we have continued to reduce Scope 1 and 2 emissions and strengthen the foundation for our long term net zero ambition.

Responsible operations and products are

Sustainability is about building a resilient business for the future, and I am proud of the progress made in 2025 and grateful for the commitment shown across the organization.

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Our Business and Strategy

We have more than 125 years of experience in producing and marketing breakfast cereals for Brand Owners and Private Label. Crispy Food A/S is a part of the KOFF group, which is a family-owned holding company consisting of several Danish Food companies.

We are Europe’s leading supplier of Top Cups for the food industry and our experience in food retailing have resulted in great respect for consumer needs and preferences. We have enhanced our understanding of consumer trends by building strategic partnerships with leading innovation consultancies and educational institutions.

Since our R&D department where established in 2004, we have strengthened our position as trusted consultants and partners in innovative product development.

As a manufacturer of breakfast cereals, we consider food safety as one of our most important focus areas. Our productions are approved according to the

FSSC 22000- or BRC-certified quality assurance program.

At Crispy Food A/S we focus on the well-being and safety of our employees. We are a member of Sedex (one of the world’s leading ethical trade organizations) and SMETA 4 pillar certified. Through Sedex we work together with other businesses to manage social and environmental performance by continuously improving working conditions throughout our supply chain.

We have always been focusing our activities around healthy and nutritious food. Today we are sharply focused on the cutting-edge market and consumer trends – in close, creative partnerships with our customers and a powerful network of approved suppliers. Long-term, sustainable, and profitable growth is secured through product innovations and continuously optimization of our factories and operations. Crispy Food has 3 production sites: Gørlev (Denmark), Nakskov (Denmark) and Rybnik (Poland). In Gørlev we are mainly baking granola

and supplying Top Cups (lids containing toppings for portion pack products) for the dairy industry. We are filling Private Label retail bags for brand owners and supermarket chains. In Nakskov we produce extruded breakfast cereals, which we supply mainly in bag-in-box formats to brand owners and supermarket chains. In Nakskov we produce extruded breakfast cereals, which we supply mainly in bag-in-box formats to brandowners and supermarket chains, and extruded pea protein for meat replacement products. In Rybnik we fill Top Cups. The factory site in Rybnik (subsidiary to Crispy Food - CF Toppers sp. Z o.o) was acquired in May 2021 from Constantia Flexibles and is today included in our GHG reporting. Furthermore, the GHG reporting also covers a rented office facility situated in Taastrup and shared with our affiliated company Kohberg.

Crispy Food as a Part of the Koff Group

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KOFF group is a family-owned holding company consisting of several Danish Food companies. Their focus is to create innovative food solutions of high quality and sustainability.



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DKK'000	2025	2024	2023	2022	2021	*2020	2019	2018
P & L								
Revenue	264.402	290.906	316.410	323,452	313,814	290.250	159,242	146,457
y-o-y growth	9,1%	-8,1%	-2,2%	3,1%	8,1%	82,3%	8,7%	n.a.
Gross profit	22,215	34,991	29,984	34,982	22,291	32,165	31,554	28,144
Profit/loss for the year	- 4,216	4,739	736	4,137	(10,975)	(8,818)	10,634	7,437
Balance sheet								
Total assets	221,210	212,895	218,544	234,072	232,639	235,992	84,990	66,568
Investments in property, plant and equipment	8,097	11,384	11,313	6,494	45,974	39,458	11,369	7,879
Total equity	75,078	78,882	74,101	74,199	67,054	76,294	36,921	33,428
Financial ratios								
Return on assets	-5,8%	-0,4%	-1,3%	-2,4%	-5,6%	-1,2%	18,4%	14,8%
Equity ratio	33,9%	37,1%	33,9%	31,7%	28,8%	32,3%	43,4%	50,2%
Return on equity	-5,5%	6,2%	1,0%	5,9%	15,3%	15,6%	30,2%	22,6%
Average number of full-time employees	117	131	140	156	153	150	68	65

*) As a continuing company, the company entered into a merger with Nakskov Mill Food A/S with accounting effect from 1 January 2020. Comparative figures for 2018 - 2019 have not been restated.

Business Units

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OWN BRAND

With our brand as a playground, we work with different innovation concepts to find the right direction for our products, which leads to delivering the best innovation concepts for our customers.

BRAND

Our focus is to produce the best cereals and food concepts on the market so that we can support the brands and private labels with excellent products so that they can deliver the best meal to the consumer.

TOP CUPS

Crispy Food is Europe’s leading Top Cup partner for the dairy and broader food sector. We guarantee the utmost standards in product quality, food safety, and pioneering concepts, knowing which innovations to work with regarding food and packaging.

INGREDIENTS

Our ingredient unit focuses on always having the right ingredients for application development in the meat sector, including plant-based meat, confectionary, coating, and cereals. We deliver the crispy ingredients or the pea protein that our customers need to develop great products.



**IN FULL ALIGNMENT WITH OUR VALUES,
WE COMMIT TO SUSTAINABLE DEVELOPMENT BY**

COMMITMENT



ACCOUNTABILITY



RESPECT



EMPOWERMENT



ESG Governance & ESG Policies

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NO POVERTY

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ZERO HUNGER

3

GOOD HEALTH AND WELL-BEING

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QUALITY EDUCATION

5

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CLEAN WATER AND SANITATION

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DECENT WORK AND ECONOMIC GROWTH

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REDUCED INEQUALITIES

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SUSTAINABLE DEVELOPMENT

GOALS

Our Perspective Towards 2040

2022

We build a strong sustainable grounding

2025

We scale our sustainable efforts

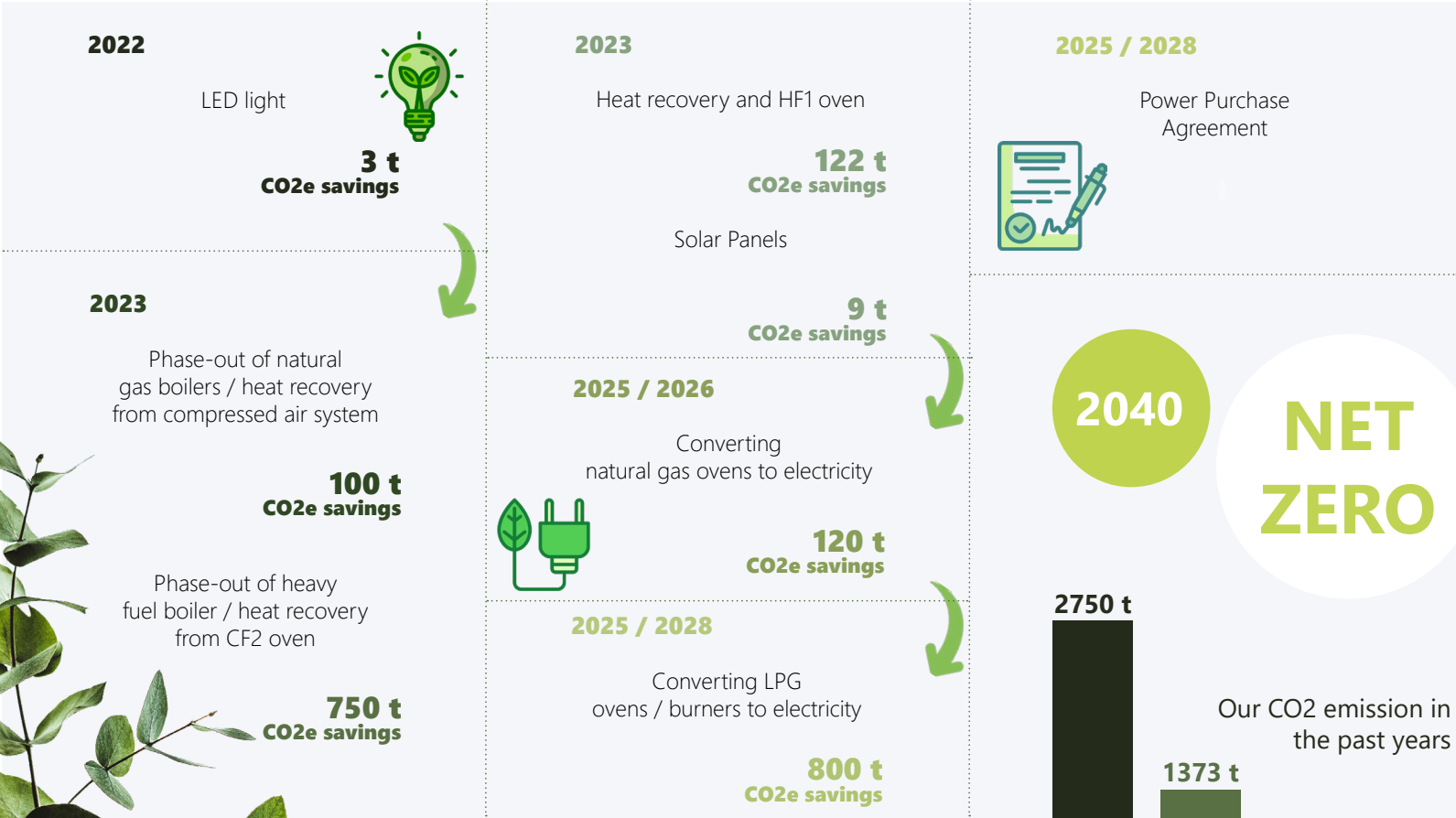
2040

We achieve our sustainable future NET ZERO in our production

NET ZERO 2040

Our general ESG policy and a whole new ESG Policy Framework was designed and revised in 2022 to ensure a solid and appropriate foundation and obligations that drive our future work. Our ambition to continuously develop our Policy Framework with more relevant policy commitments.

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ESG Strategy

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Our general ESG policy and a whole new ESG Policy Framework was designed and revised in 2022 to ensure a solid and appropriate foundation and obligations that drive our future work.

Our ambition to continuously develop our Policy Framework with more relevant policy commitments.

We have defined 3 pillars in our ESG strategy: Responsible Operations, Responsible Products, Responsible to our Employees.

OUR ASPIRATION	WE ASPIRE TO BE RECOGINIZED BY OUR STAKEHOLDERS AS A COMPANY THAT NOT ONLY OFFERS POPULAR AND INNOVATIVE PRODUCTS BUT ALSO CREATE SIGNIFICANT SHARED VALUE FOR THE BUSINESS AND OUR CUSTOMERS, EMPLOYEES, AND A SOCIETY AT LARGE.		
	CUSTOMER CALL FOR SUSTAINABILITY	GLOBAL CLIMATE MOVEMENT	FOCUS ON CIRCULARITY
	SCRUTINY ON BUSINESS ETHICS	DEMAND FOR PLANT-BASED PRODUCTS	PRESSURE FROM NEW LEGISLATION
			
	ESG POLICIES AND STANDARD		
	ESG DATA, REPORTING AND COMMUNICATIONS		
OUR BUSINESS CONTEXT			
OUR FOCUS			
OUR FOUNDATION	ESG POLICIES AND STANDARD		
	ESG DATA, REPORTING AND COMMUNICATIONS		



RESPONSIBLE PRODUCTS

01

We are committed to maintaining high product quality, uncompromising food safety and food ethics.

We will promote nutritious plant-based food products.

We will continue our endeavours to innovate our packaging and materials in a sustainable direction.

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In 2025, Crispy Food continued its commitment to responsible sourcing, transparency, and continuous improvement across its supply chain. Supplier audits remain one of the essential tools that allow us to uphold our standards in food safety, quality, and ESG performance while fostering long-term, trust-based partnerships.

Why Supplier Audits Matter
Supplier audits play a crucial role in ensuring that the materials and services delivered to us meet not only regulatory requirements but also the ethical and environmental values we stand for. Through structured on-site visits, documentation reviews, and open dialogue, we are able to:

- Evaluate suppliers’ compliance with food safety and quality standards
- Assess ESG-related practices, including labor conditions, environmental management, and responsible sourcing
- Identify risks in raw material handling, production processes, and management systems
- Support suppliers in improving their operations through constructive feedback
- Strengthen cooperation and align expectations for long-term collaboration

Audits are not only control mechanisms, they are learning processes that enable mutual understanding and shared responsibility.

Audit Activities and Results in 2025
In total, seven supplier audits were conducted in 2025, compared to the original target of eight.

One audit had to be postponed to 2026 due to the supplier’s unavailability. Despite the postponed visit, the audits carried out in 2025 provided substantial insights into suppliers’ processes, production environments, and improvement areas. Every audit created space for constructive dialogue around food safety, quality standards, and ESG expectations. These conversations not only strengthened relationships but also aligned supplier practices with Crispy Food’s long-term sustainability goals.

In 2025, the target for audits was also adjusted, from 12 to 8, to ensure that each audit could be performed with high quality and sufficient depth, aligning better with operational capacity and strategic priorities.

Focus Areas During 2025 Audits
The 2025 audits placed special emphasis on:

- Food safety and hygiene practices
- Documentation accuracy and traceability
- ESG-related criteria, including environmental impact and responsible production
- Raw material handling and potential contamination risks
- Collaboration and openness between teams

Compliance Performance
Crispy Food successfully met its KPI for complaint rate in 2025, with no critical complaints and no complaints related to ESG. This demonstrates the positive impact of well-structured supplier monitoring and continuous improvement dialogues.

Preparing for Future Requirements – EUDR
In 2025 and 2026, we also continued preparations for complying with the EU Regulation 2023/1115 on deforestation-free products (EUDR), which comes into force on 31 December 2026. Crispy Food uses three regulated raw materials: soy, cocoa, and wood, and acknowledges its responsibility in ensuring that these materials do not contribute to global deforestation or biodiversity loss. We are committed to meeting EUDR requirements and integrating them into our supplier assessments going forward.

Looking Ahead to 2026
With the postponed audit rescheduled for 2026 and the upcoming integration of the new supplier management system (Cemasys), Crispy Food will further enhance its audit and risk-assessment structure. The new system includes advanced risk evaluation tools that will support even more efficient and transparent supplier oversight.



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In 2025, we successfully entered our first operational year under the Extended Producer Responsibility (EPR) regulations for packaging. After registering for the new system in 2024, we implemented the required processes to ensure that we, as Crispy Food, take full financial and operational responsibility for the waste generated by our packaging. This included improving our data reporting, strengthening recycling management, and aligning with national and EU recovery targets.

Throughout the year, we focused on building reliable internal routines to support EPR compliance. As part of this work, we continued stabilizing key ERP processes, such as data flows, integrations, and operational routines in Business Central, to ensure full accuracy of future EPR reporting.

The EPR system has been introduced, but we are still refining and developing its setup as our internal workflow in 2026.

2025

As part of our ESG strategy, we consistently prioritise the production of goods that meet recognised international standards and certifications. This commitment ensures not only high product quality and safety, but also transparency, responsible sourcing, and continuous improvement across all our facilities. To maintain these standards, our sites undergo regular internal and external audits, including customer assessments and certification reviews.

- In 2025, the scope of audits reflected our strong focus on compliance:
- Gørlev site completed the FSSC 22000 audit and hosted three customer audits
 - Naskov site successfully underwent AIB, Halal Control, SMETA, FSSC 22000 and BRCSG Gluten Free audits
 - Rybnik site was audited for BRC, RSPO and RAC standards, in addition to five customer audits.

These activities demonstrate our ongoing dedication to maintaining certified, high-quality production environments and to meeting the expectations of both customers and regulatory bodies.

A photograph of several wind turbines silhouetted against a warm, orange-hued sunset sky. The turbines are positioned on a dark, rolling landscape. The right side of the image is a solid orange color, which serves as a background for the text and the large number '02'.

RESPONSIBLE OPERATIONS

02

We are committed to playing a role in the fight against climate change by reducing our GHG emissions and promoting a climate neutral food chain.

We will continuously strengthen responsible waste management and promote circularity and resource efficiency in our operations.

Responsible Operations

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In recent years, we have continued to strengthen our operational sustainability through a series of targeted investments across our production sites. These initiatives address employee well-being, workplace safety, energy efficiency, and long-term environmental impact, supporting our broader ESG strategy.

Workplace Safety Improvements

Workplace safety remains a core priority, reflected in the introduction of a Safety Pallet Magazine at the Nakskov site, scheduled for 2026. This solution significantly improves pallet-handling procedures, minimizes manual-operation risks, and provides a more controlled and secure internal material flow.

Energy Efficiency Upgrades

To further reduce the environmental footprint of our operations, we have introduced an extruder gas burner upgrade at the Nakskov site, lowering gas consumption in the production process. This modernization directly contributes to reducing fossil-fuel dependency and supports continued progress in lowering emissions.

Green Mobility Initiatives

In support of green mobility, new EV charging stations have been added to the parking area in Nakskov, with full implementation planned for 2026. This initiative enables employees, visitors, and company vehicles to adopt cleaner transportation options, reducing transportation-related emissions and aligning with our sustainability plans.

Improving Workplace Health

In 2025, we completed the full removal of asbestos from the ovens at our Nakskov facility. This important initiative significantly improves the safety and well-being of our employees by eliminating exposure to harmful materials and ensuring a healthier working environment.

Sustainable Building Improvements

Another important step has been the full renovation of the building facade in Rybnik, enhancing insulation, strengthening the durability of the facility, and improving overall comfort within the workplace. This building-level investment supports long-term energy performance and reflects our commitment to maintaining modern and sustainable infrastructure.

Ergonomics and Automation

One of the key improvements is the installation of the DuoSpoon Automat at the Rybnik site, where the new equipment eliminates repetitive and uniform manual work. This upgrade significantly improves ergonomic conditions and contributes to a healthier and safer working environment for employees, while supporting more stable and efficient production.

Conclusion

Together, these investments represent a comprehensive approach to responsible operations. From improving daily working conditions and strengthening safety, to reducing gas usage and enabling cleaner mobility, the actions implemented in 2025–2026 support our long-term vision of a more sustainable, efficient, and people-focused production environment.



Investing in technology to enhance efficiency and employee well-being

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Our production facility in Rybnik continued its development through targeted investments in modern machinery, significantly upgrading our machine park and supporting both operational efficiency and employee well-being.

One of the key investments was the implementation of the Duo Spoon machine, which enables the integration of two-piece spoons into our TopCup packaging solutions. This innovation enhances consumer convenience while expanding the functional possibilities of our packaging formats.

In addition, we installed a new pot-filling machine equipped with separate dosing containers. This technology streamlines the production process and allows for the creation of a wide range of multi-component products packed in pots. The increased flexibility supports product innovation and enables us to respond more effectively to diverse customer and market needs.

As a result of these investments, our production processes are becoming increasingly automated and modern. This transformation allows employees to focus primarily on supervising and controlling machine operations, rather than performing repetitive, manual, and ergonomically challenging tasks. The shift not only improves working conditions and efficiency but also supports a safer and more sustainable working environment.

The continuous modernisation of our production facilities reflects our long-term commitment to responsible operations, technological development, and the sustainable growth of our company.





RESPONSIBLE TO OUR EMPLOYEES

03

We are committed to being a great place to work for all staff groups.

We are committed to an uncompromising focus on both workplace health and safety, employee well-being and human rights.

Responsible to our Employees

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2025

In 2025, Crispy Food continued to strengthen its commitment to employees by focusing on organizational effectiveness, employee engagement and community involvement. Our approach reflects our belief that responsible growth starts with empowered, engaged and supported employees.



Caring for Employees as Our Core Value

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Strengthening Our Organizational Model – SSC Fully Operational

2025 marked an important milestone as our Shared Service Center (SSC) became fully operational. Our white-collar employees successfully transitioned into a Group-wide service model, delivering centralized support across functions and locations.

Today, we operate fully as one Group — regardless of location. The SSC model ensures that knowledge, competencies and services are shared across sites, breaking down geographical silos and strengthening collaboration beyond local structures. This unified way of working supports consistency, scalability and stronger organizational cohesion across the entire business. This transformation represents a key step toward greater integration, stronger governance and a more resilient organization capable of supporting long-term sustainable growth.

Building Engagement Through Feedback & Action

Throughout 2025, we actively gathered employee insights to better understand perspectives, expectations and development priorities across the organization. Feedback confirmed that employees particularly value our strong and supportive work culture, positive interpersonal relationships, attractive employment conditions, development opportunities and the company’s growth and innovation journey. At the same time, the dialogue helped identify areas with potential for further organizational

strengthening, particularly within leadership development, communication quality and the consistent integration of our CARE values into everyday practices.

In response, we developed Crispy Academy, a structured leadership development program scheduled to launch in 2026. The program will focus on strengthening leadership competencies, enhancing communication effectiveness, fostering a culture of recognition and embedding CARE values into daily management practices. These initiatives ensure long-term alignment between our culture, leadership behaviors and strategic ambitions, while also supporting broader ESG goals — for example, well-being and employee

engagement contribute to innovation, sustainable performance and long-term organizational resilience.



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Employee Experience & Engagement

Throughout 2025, we strengthened engagement by organizing Employee Appreciation Days, team integration events, and other initiatives that encouraged connection across locations. These activities provided opportunities for employees to interact beyond daily operational responsibilities, fostering stronger relationships, collaboration and a culture of appreciation and inclusion. By recognizing contributions and encouraging informal interaction, we supported both individual motivation and overall organizational cohesion, while reinforcing the link between engaged employees and sustainable business performance.

Community Engagement & CSR Activities

In 2025, we actively supported initiatives that promote health, well-being, and community cohesion, both within our organization and in the local communities where we operate. Employees participated in the Lady Walk, encouraging physical activity and fostering team spirit. We also contributed to the OTA Solgryn x SAYSKY collaboration, promoting community engagement through sport, and supported the development of a multi-sports facility at Gørlev School. To further strengthen our culture of care and safety, we implemented comprehensive first aid training for employees in Rybnik. This initiative ensured that staff are equipped with essential skills to respond effectively in emergency situations, not only protecting

colleagues in the workplace but also enabling them to provide life-saving assistance in everyday life. By investing in such practical training, we reinforce a culture of responsibility, preparedness, and mutual support. In addition, in Rybnik we organized an internal charity campaign to support a former employee undergoing oncological treatment. The initiative successfully engaged employees, showcasing their strong commitment to solidarity and social responsibility. Through collective effort and generosity, we successfully raised a substantial amount to contribute to ongoing medical care and recovery. This campaign not only provided critical financial support but also highlighted the power of community action and the positive impact of employee engagement beyond professional boundaries. These initiatives illustrate our commitment to ESG principles, demonstrating that responsibility extends beyond the workplace. By integrating employee engagement, health and safety, and social impact, we create a positive influence on society while nurturing a culture of care, empathy, and active participation within the organization.

Looking Ahead to 2026

Following organizational changes, 2026 will focus on strengthening trust, team cohesion, and collaboration across the Group. Key initiatives will include regular town halls and leadership updates to provide transparent information and recognize contributions.

Pulse surveys will monitor engagement, while targeted support for managers will help them lead teams effectively across locations. We will continue investing in employee engagement and community impact through Employee Appreciation Days, company-wide team-building initiatives, ongoing charity and community projects and expanded well-being programs supporting both mental and physical health. These actions are designed to foster confidence, reinforce trust, and build a connected, resilient workforce ready to collaborate across the Group.

Leadership & Culture Development

2026 will also mark the official launch of Crispy Academy, a structured program designed to strengthen leadership and communication skills. It will foster a culture of recognition and feedback, embed CARE values into everyday management and support the development of psychologically safe, high-performing teams.

Crispy Food Carbon footprint - Climate (GHGP) reporting

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The Crispy Food Group carbon footprint has been calculated annually for the period 2019–2025. The year 2019 has been selected as the baseline year for the Group’s greenhouse gas (GHG) reduction targets.

As outlined in the previous sections, Crispy Food Group is committed to continuously reducing its Scope 1 and Scope 2 emissions wherever technically and financially feasible, with the ambition of achieving Net Zero emissions for Scope 1 and Scope 2 by 2040.

To monitor and report our climate impact, greenhouse gas emissions are calculated in accordance with the Greenhouse Gas Protocol (GHG Protocol). Emissions under Scope 1, Scope 2, and selected Scope 3 categories are quantified using the CEMAsys climate reporting platform and are reported according to the location-based methodology.

The CF Toppers production site in Rybnik, Poland, was acquired by Crispy Food Group in May 2021. Consequently, emissions from this site have been included in the Group’s climate reporting from the acquisition date onward.

The following Scope 3 emission categories are currently included in the Group’s climate reporting:

- Purchased goods and services
- Water consumption
- Top 10 purchased raw materials at the Gørlev and Nakskov production sites

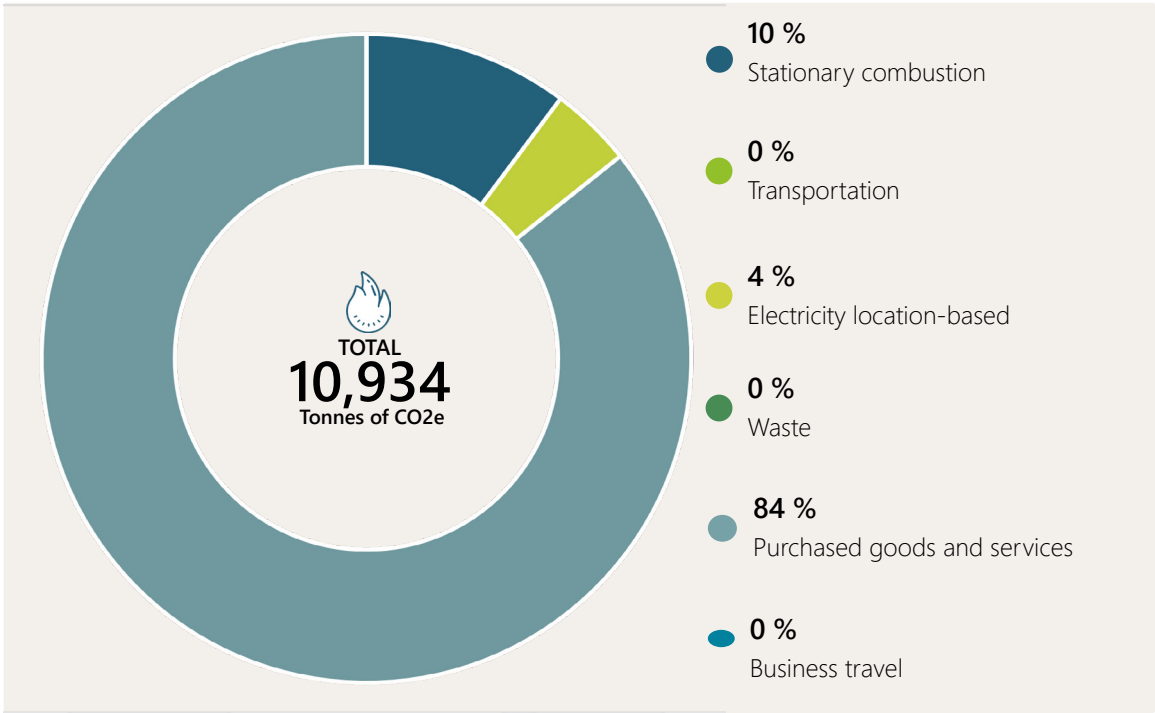


Figure 1. Total 2024 GHG emissions (tCO2 per category location-based) for Crispy Food group.

- Waste (all waste fractions)
- Employee commuting
- Company vehicle mileage
- Air travel
- Rental cars (fuel type unknown)
- Hotel stays within Europe

The total carbon footprint of the Crispy Food Group for 2025 amounted to 10.934 tCO₂e, as presented in Figure 1.

As illustrated in the figure, the vast majority of the Group’s greenhouse gas emissions originate from Scope 3 activities, with the

largest contribution stemming from purchased goods and services, particularly the Group’s most significant raw material purchases at the Gørlev and Nakskov production sites.

This highlights the importance of expanding future climate initiatives beyond Scope 1 and Scope 2 emissions to include collaboration with suppliers and other value chain partners in order to address the largest sources of the Group’s overall carbon footprint.

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Our primary ESG focus remains on reducing Scope 1 and Scope 2 greenhouse gas emissions through investments in low-carbon and renewable energy solutions, particularly the electrification of production processes currently reliant on fossil fuels.

These initiatives are closely aligned with Crispy Food Group's ESG strategy and commitment to continuously reduce Scope 1 and Scope 2 emissions, with the ambition of achieving Net Zero emissions for Scope 1 and Scope 2 by 2040, using 2019 as the baseline year.

While Scope 3 emissions represent a significant part of our overall carbon footprint, our current priority has been to focus resources

and investments on Scope 1 and Scope 2 emissions, where we have the greatest degree of operational control and the ability to drive direct and measurable reductions. This includes investments in electrification technologies and the replacement of fossil fuel-based energy sources with renewable and lower-carbon alternatives.

Going forward, Crispy Food Group will gradually expand its climate initiatives to include Scope 3 emissions, working collaboratively with suppliers, customers, and other value chain partners to identify and implement reduction opportunities across the broader value chain.

Table 2 presents the Scope 1 and Scope 2 (location-based) GHG emissions from the Crispy Food Group production sites for the period 2019–2025.

A significant contributor to the reduction in Scope 1 and Scope 2 CO₂ emissions in 2025 compared to 2024 relates to the emission factor applied for electricity consumption under Scope 2. For the 2025 reporting year, emissions have been calculated using the “Electricity Denmark IEA” emission factor, whereas the “Electricity Denmark 125” factor was used in reporting up to and including 2024.

Site		2019	2020	2021	2022	2023	2024	2025
Gørlev	Tonnes produced	3 189	3 018	3 663	3 543	3 160	3 040	3 979
	GHG Sc1 & 2 emissions - tonnes of CO2e	403	394	373	372	280	244	212
	GHG Sc1 & 2 emissions - tonnes of CO2e per tonnes produced	0,126	0,131	0,102	0,105	0,089	0,080	0,053
	Reduction vs. Last Year, total percentage change	N.a.	-2%	-5%	0%	-25%	-13%	-13%
	Reduction vs. Last Year	N.a.	3%	-22%	3%	-16%	-10%	-33%
	Percentage change in tonnes of CO2e per tonnes produced							
Nakskov	Tonnes produced	9 068	10 445	10 350	9 073	9 625	9 285	8 734
	GHG Sc1 & 2 emissions - tonnes of CO2e	2 693	2 450	2 543	1 970	1 778	1 570	1 235
	GHG Sc1 & 2 emissions - tonnes of CO2e per tonnes produced	0,297	0,235	0,246	0,217	0,185	0,169	0,141
	Reduction vs. Last Year, total percentage change		-9%	4%	-23%	-10%	-12%	-21%
	Reduction vs. Last Year	N.a.	-21%	5%	-12%	-15%	-8%	-16%
	Percentage change in tonnes of CO2e per tonnes produced							
Rybnik*	Tonnes produced	N.a.	N.a.	792	1 190	1 659	1 575	1 047
	GHG Sc1 & 2 emissions - tonnes of CO2e	N.a.	N.a.	141	296	297	257	205,5
	GHG Sc1 & 2 emissions - tonnes of CO2e per tonnes produced	N.a.	N.a.	0,178	0,249	0,179	0,163	0,196
	Reduction vs. Last Year, total percentage change	N.a.	N.a.	N.a.	N.a.	0%	-13%	-20%
	Reduction vs. Last Year	N.a.	N.a.	N.a.	40%	-28%	-9%	20%
	Percentage change in tonnes of CO2e per tonnes produced							
Total Crispy Food	Tonnes produced	12 257	13 463	14 805	13 806	14 444	13 900	13 760
	GHG Sc1 & 2 emissions - tonnes of CO2e	3 096	2 844	3 057	2 638	2 355	2 071	1 653
	GHG Sc1 & 2 emissions - tonnes of CO2e per tonnes produced	0,253	0,211	0,206	0,191	0,163	0,149	0,120
	Reduction vs. Last Year, total percentage change					-11%	-12%	-20%
	Reduction vs. Last Year	N.a.	-16%	-2%	-7%	-15%	-9%	-19%
	Percentage change in tonnes of CO2e per tonnes produced							
	Reduction vs. Benchmark Year 2019							
	Percentage change in tonnes of CO2e per tonnes produced		-16%	-18%	-24%	-35%	-41%	-52%

Table 2. GHG scope 1 & 2 (location-based) emissions for Crispy Food group production sites for 2019-2025. * The Rybnik site was acquired in May 2021; therefore, the data presented covers the period from the acquisition date onwards.

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This change was implemented because the CEMAsys platform used for climate reporting no longer supports the “Electricity Denmark 125” factor (125 g CO₂e/kWh). The “Electricity Denmark IEA” factor, based on data published by the International Energy Agency (IEA), has become the market standard and reflects a slightly lower emission factor for electricity consumption in Denmark.

In accordance with the GHG Protocol, IEA data is commonly used for the location-based accounting method, whereby a company’s electricity consumption is multiplied by the average emission factor of the national electricity grid. The average emission factor of the Danish electricity grid has decreased over time, primarily due to the increasing share of renewable energy sources in the national energy mix. Consequently, updates to the electricity emission factor automatically result in lower reported Scope 2 emissions for Crispy Food, even if electricity consumption remains unchanged. Therefore, part of the reduction in the reported carbon footprint from electricity consumption in 2025 is attributable to methodological changes in the emission factor, in addition to any operational energy-efficiency improvements implemented.

For full transparency, it should be noted that total electricity consumption in 2025 was also slightly lower than in 2024, decreasing from 5.129,0 MWh in 2024 to 4.960,4 MWh in 2025.

Consequently, the reduction in reported Scope 2 emissions is attributable not only to the change in emission factor methodology, but also to a modest decrease in actual

electricity consumption.

Over the six-year period from 2019 to 2025, Crispy Food Group reduced its total GHG Protocol Scope 1 and Scope 2 emissions by 47%. Over the same period, emissions intensity decreased by 52%, from 0,253 tCO₂e per tonne of product produced in 2019 to 0,120 tCO₂e per tonne produced in 2025.

Furthermore, compared with 2024, the Group reduced its total Scope 1 and Scope 2 emissions by 20% in 2025, while emissions intensity decreased by 19% per tonne of product produced.

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When reviewing the three Crispy Food production sites individually (see Figure 1 and Figure 2), the following key developments in Scope 1 and Scope 2 emissions can be highlighted:

At the Gørlev site, Scope 1 emissions increased slightly in 2025 compared with 2024. This was primarily driven by higher production volumes on the granola production line, where natural gas is used in the baking oven. While absolute CO₂e emissions increased, Scope 1 and Scope 2 emissions per tonne of product produced decreased, demonstrating improved production efficiency and a lower emissions intensity.

At the Nakskov site, an upgrade of the extruder gas burner was completed in 2025. This improvement reduced natural gas consumption in the extrusion process and contributed to lower Scope 1 emissions. The positive impact of this initiative is reflected in the reduced emissions shown in Figure 1.

At the Rybnik site, electricity used for the packing lines represents the primary energy source and the main contributor to Scope 2 emissions. In 2025, Scope 2 CO₂e emissions decreased slightly compared with 2024, mainly due to process efficiency improvements and minor changes in production volumes.

Overall, we conclude that our Scope 1 and Scope 2 emissions performance, covering emissions from our own operations, is progressing in line with our strategic climate targets. In 2025, we achieved a reduction of more than 50% in tCO₂e per tonne of product produced compared to our 2019 baseline year, specifically reaching a 52% reduction. This marks a significant milestone in our decarbonization journey and demonstrates that we are well on track toward our Net Zero target for 2040. Going forward, we will continue to invest in more energy-efficient and electrified production technologies where financially viable, further supporting our long-term commitment to reducing our climate impact.

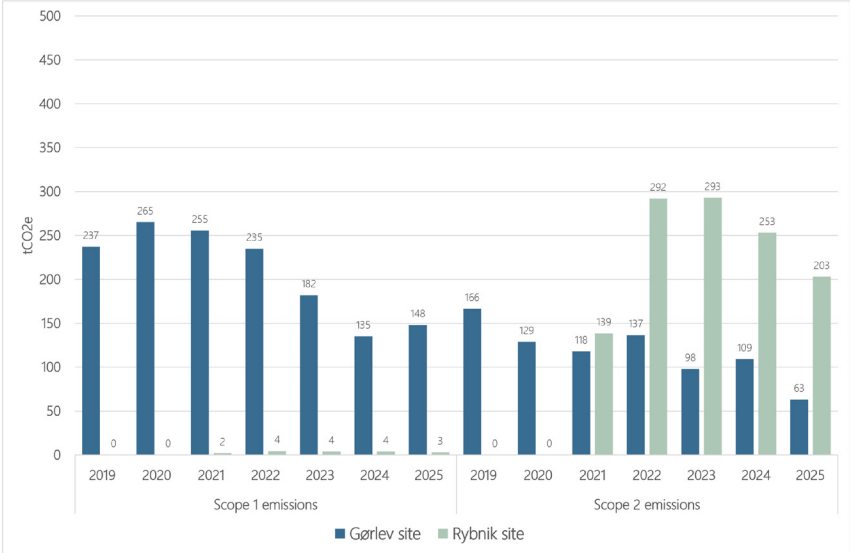


Figure 1.
GHGP scope 1 and scope 2 emissions for Gørlev and Rybnik production sites 2019-2025.

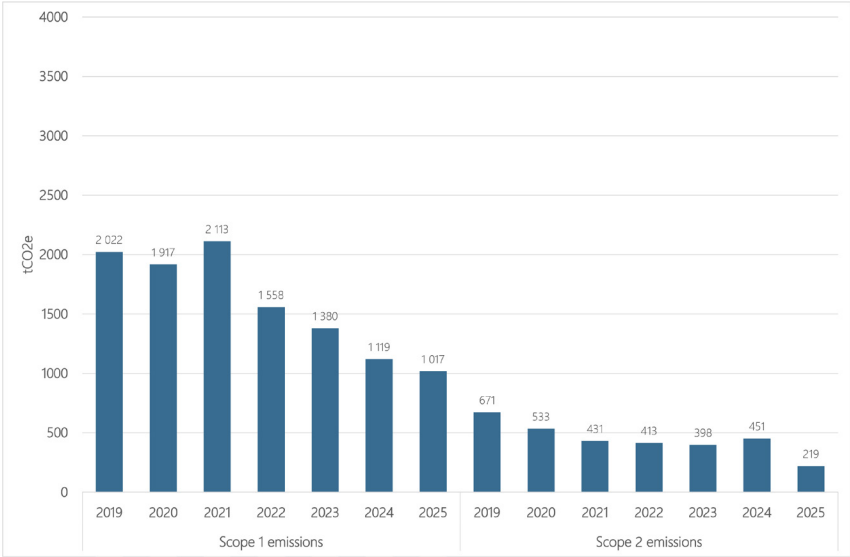


Figure 2.
GHG scope 1 and scope 2 emissions for Nakskov production site 2019-2025.

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Key Figures GHG Emissions

Summary	Description	Unit	2025	Total
Total Scope 1		tCO2e	1 167,7	1 167,7
Total Scope 2		tCO2e	484,9	484,9
Total Scope 3		tCO2e	9 280,1	9 280,1
Total		tCO2e	10 932,7	10 932,7

	Category	Description	Unit	2025	Total
Scope 1					
	Transportation				
	Diesel (B5)		tCO2e	34,8	34,8
	Petrol		tCO2e	2,5	2,5
	Transportation Total		tCO2e	37,3	37,3
	Stationary combustion				
	Natural gas (DK)	Evida	tCO2e	131,0	131,0
	LPG	Kosan	tCO2e	999,2	999,2
	LPG		tCO2e	0,1	0,1
	Stationary combustion Total		tCO2e	1 130,3	1 130,3
	Scope 1 total		tCO2e	1 167,7	1 167,7
Scope 2					
	Electricity location-based				
	Electricity Denmark IEA		tCO2e	280,2	280,2
	Electricity Poland		tCO2e	202,9	202,9
	Electric car Nordic		tCO2e	1,8	1,8
	Electricity location-based Total		tCO2e	484,9	484,9
	Scope 2 total		tCO2e	484,9	484,9

Scope 3				
Purchased goods and services				
Oat (A1-3)	tCO2e	5 420,4		5 420,4
Rye grain, EU (A1)	tCO2e	294,1		294,1
Wheat grain, EU (A1)	tCO2e	90,7		90,7
Wheat grain, RoW (A1)	tCO2e	413,2		413,2
Coconut, flakes, AGB	tCO2e	-		-
Salt (A1-3)	tCO2e	-		-
Hazelnut (A1-3)	tCO2e	-		-
Sugar, sugarcane, Ecoinvent	tCO2e	-		-
Oil, sunflower (A1-3)	tCO2e	370,1		370,1
Sugar, beet, avg (A1-3)	tCO2e	224,9		224,9
Rice (A1-3)	tCO2e	418,3		418,3
Peas (A1-3)	tCO2e	120,2		120,2
Corn flour (A1-3)	tCO2e	1 848,4		1 848,4
Purchased goods and services				
Total	tCO2e	9 200,4		9 200,4
Waste				
Industrial waste, recycled	tCO2e	0,0		0,0
Cardboard waste, recycled	tCO2e	0,6		0,6
Residual waste, incinerated	tCO2e	43,5		43,5
EE waste, recycled	tCO2e	0,0		0,0
Metal waste, recycled	tCO2e	0,0		0,0
Organic waste, composting	tCO2e	0,1		0,1
Plastic waste, recycled	tCO2e	0,4		0,4
Paper waste, recycled	tCO2e	0,0		0,0
Wood waste, recycled	tCO2e	0,2		0,2
Hazardous waste, recycled	tCO2e	0,0		0,0
Waste Total	tCO2e	44,8		44,8

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Business travel			
Mileage all. car (DK)	tCO2e	4,0	4,0
Air travel, continental, incl. RF	tCO2e	28,1	28,1
Car, rental (fuel unknown)	tCO2e	0,8	0,8
Hotel nights, Europe	tCO2e	2,0	2,0
Business travel Total	tCO2e	34,9	34,9
Scope 3 total		tCO2e	9 280,1
Total (Scope 1 + 2)		tCO2e	1 652,6
Total emissions (Scope 1 + 2 + 3)		tCO2e	10 932,7

Key Figures Energy						
		Category	Description	Unit	2025	Total
Scope 1						
		Transportation				
		Diesel (B5)		MWh	136,0	136,0
		Petrol		MWh	9,8	9,8
		Transportation Total		MWh	145,8	145,8
		Stationary combustion				
		Natural gas				
	(DK)	Evida		MWh	1 175,5	1 175,5
		LPG	Kosan	MWh	4 351,2	4 351,2
		LPG		MWh	0,5	0,5
		Stationary combustion Total		MWh	5 527,2	5 527,2
		Scope 1 total		MWh	5 673,0	5 673,0
Scope 2						
		Electricity				
		Electricity Denmark IEA		MWh	4 490,5	4 490,5
		Electricity Poland		MWh	371,4	371,4
		Electric car Nordic		MWh	98,4	98,4
		Electricity Total		MWh	4 960,4	4 960,4
		Scope 2 total		MWh	4 960,4	4 960,4
		Total energy		MWh	10 633,4	10 633,4
				GJ	38 280,3	38 280,3

Percentage change				
Scope 1 renewable energy	MWh			457,0
Scope 1 renewable energy share	%	8.1%		8.1%
Scope 2 renewable energy (Location-based)	MWh	3 965,8		3 965,8
Scope 2 renewable energy share (Location-based)	%	79.9%		79.9%
Total renewable energy (Location-based)	MWh	4 422,8		4 422,8
Total renewable energy share (Location-based)	%	41.6%		41.6%
Scope 2 renewable energy (Market-based)	MWh	-		-
Scope 2 renewable energy share (Market-based)	%	0%		0%
Total renewable energy (Market-based)	MWh	457,0		457,0
Total renewable energy share (Market-based)	%	4.3%		4.3%

Key Figures Consumption					
	Category	Description	Unit	2025	Total
Scope 1					
	Transportation				
		Diesel (B5)	liters	13 734,0	13 734,0
		Petrol	liters	1 070,0	1 070,0
	Stationary combustion				
		Natural gas			
	(DK)	Evida	m3	114 909,0	114 909,0
		LPG	kg	339 938,0	339 938,0
		LPG	kWh	484,0	484,0
Scope 2					
	Electricity				
		Electricity Denmark IEA	kWh	4 490 517,0	4 490 517,0
		Electricity Poland	kWh	371 443,0	371 443,0
		Electric car Nordic	kWh	98 438,0	98 438,0

Scope 3				
Purchased goods and services				
Oat (A1-3)	kg	6 775 503,0		6 775 503,0
Rye grain, EU (A1)	kg	464 627,0		464 627,0
Wheat grain, EU (A1)	kg	180 750,0		180 750,0
Wheat grain, RoW (A1)	kg	607 633,0		607 633,0
Coconut, flakes, AGB	kg	-		-
Salt (A1-3)	kg	-		-
Hazelnut (A1-3)	kg	-		-
Sugar, sugarcane, Ecoinvent	kg	-		-
Oil, sunflower (A1-3)	kg	153 890,0		153 890,0
Sugar, beet, avg (A1-3)	kg	374 880,0		374 880,0
Rice (A1-3)	kg	168 000,0		168 000,0
Peas (A1-3)	kg	400 820,0		400 820,0
Corn flour (A1-3)	kg	2 172 000,0		2 172 000,0
Waste				
Industrial waste, recycled	kg	250,0		250,0
Cardboard waste, recycled	kg	127 335,0		127 335,0
Residual waste, incinerated	kg	89 470,0		89 470,0
EE waste, recycled	kg	383,0		383,0
Metal waste, recycled	kg	6 000,0		6 000,0
Organic waste, composting	kg	12 009,0		12 009,0
Plastic waste, recycled	kg	87 481,0		87 481,0
Paper waste, recycled	kg	324,0		324,0
Wood waste, recycled	kg	33 000,0		33 000,0
Hazardous waste, recycled	kg	18,0		18,0
Business travel				
Mileage all. car (DK)	DKK	150 081,0		150 081,0
Air travel, continental, incl. RF	flight trip	148,0		148,0
Car, rental (fuel unknown)	km	4 490,0		4 490,0
Hotel nights, Europe	nights	150,0		150,0

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