

HILTON FOODS' ACCELERATED EMISSION REDUCTION TARGETS RECEIVE SBTi VALIDATION

- Hilton Foods' revised, more ambitious science-based targets, have been validated by the SBTi, and are aligned to 1.5°C and reaching Net Zero by 2048
- This includes accelerated targets to reduce Scope 1, 2 and 3 greenhouse gas emissions including for forestry, land and agricultural commodities
- This builds on Hilton Foods' continued efforts to progress its Sustainable Protein Plan, first set out in 2022

28 March 2024: Hilton Foods, a leading international multi-protein producer, has had new, more ambitious near and long-term science-based greenhouse gas emissions reduction targets approved by the Science Based Targets initiative (SBTi). As part of this, the SBTi has verified Hilton Foods' net zero science-based target by 2048, bringing the businesses' net zero target date forward by two years. Direct emissions reductions will be prioritised.

SBTi is the industry recognised global body that defines and promotes best practice in science-based target setting. The body has assessed and approved both near-term and long-term targets for Hilton Foods, and includes specific targets on emissions from forests, land and agriculture. Specifically, SBTi has approved Hilton Foods' commitments to:

- Reduce absolute Scope 1 and 2 GHG emissions by 95% by 2030, from a 2020 base level
- Reduce absolute Scope 3 emissions from energy and industrial sources by 45% by 2030, from a 2020 base level
- Reduce absolute Scope 3 emissions from forestry, land & agriculture by 45% by 2030, from a 2020 base level*

Alongside these targets, Hilton Foods also commits to no deforestation across their primary deforestation-linked commodities, with a target date of December 31, 2025. The company also commits to reach net zero greenhouse gas emissions across the value chain by 2048. This includes a commitment to:

- Reduce absolute Scope 1 and 2 GHG emissions by 98% by 2048, from a 2020 base year.
- Reduce Scope 3 energy and industrial emissions by 90% by 2048, from a 2020 base year
- Reduce absolute Scope 3 from forestry, land & agriculture emissions by 100% by 2048, from a 2020 base year*.

Bringing forward Hilton Foods' emissions targets from 2050 to 2048 has been made possible through initiatives across each part of Hilton Foods' sustainability strategy: People, Planet and Product. This includes things that accelerate progress such as reducing food waste across production sites, rolling out solar generation across sites, reducing gas use, improving measurement and product development in packaging.

Lorna Schneider, Group Chief Quality and Sustainability Officer of Hilton Foods commented: *"Today's news is a big step forward in helping people access high quality, affordable, sustainable and nutritional proteins. We're proud to have updated our targets to align to 1.5°C and reach Net-Zero by 2048, validated by the SBTi. It's evidence that working alongside our customers and suppliers, we've made fantastic progress to ensure we're driving sustainability for our sector.*

Focus on sustainability in the three areas of people, planet and product is embedded in the business and forms a core part of our overall growth strategy, providing customers and ultimately consumers with sustainable affordable proteins."

*Target includes FLAG emissions and removals

ENDS

Notes to editors

About Hilton Foods

Hilton Foods is a leading international multi-protein producer, serving customers and retail partners across the world with high quality meat, seafood, vegan and vegetarian foods and meals. We are a business of over 7,000 employees, operating from 24 technologically advanced food processing, packing and logistics facilities across 19 markets in Europe, Asia Pacific and North America. For almost thirty years, our business has been built on dedicated partnerships with our customers and suppliers, many forged over several decades, and together we target long-term, sustainable growth and shared value. We supply our customers with high quality, traceable, and assured food products, with high standards of technical excellence and expertise.

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