



# Shaping the Future of Food Together

2024 Sustainability Report



# Together as one company, JBT Marel brings **more** to the table.

**More for our customers.**

**More for our people and  
communities.**

**More for a sustainable world.**

As a leading global provider of integrated technology, equipment, software, and services to customers in the food and beverage industry, we are combining our capabilities and broad, holistic, and intelligent solutions to reduce food waste, improve food yield, and enhance food safety. This, in turn, helps us deliver more impact—both for global food industry customers who are seeking efficiency and productivity improvements and for a growing world in need of an abundant, resilient food supply.

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# A message from our CEO

2024 was a monumental year as we combined two food industry leaders to form JBT Marel Corporation (NYSE and Nasdaq Iceland: JBTM). Together, we are united by a shared vision: to transform the future of food.



By joining JBT and Marel, we have the unique ability to deliver unparalleled impact for our global food customers, our employees and communities, and the broader food ecosystem. Sustainability is embedded in who we are, and we're advancing our strategy through five key pillars.

## Customers

We help fuel a more sustainable food supply chain through diverse solutions; operational scale; and deep application, service, and digital expertise that enable customers to reach their sustainability goals. Our holistic solutions require less energy and water usage, extend product shelf life and equipment lifespans, contribute to food traceability and safety, and help minimize food loss. This unmatched portfolio allows us to deliver positive impact for customers seeking efficiency and a world facing food insecurity.

## People and communities

Just as we deliver great impact for our customers, we do the same for our people and communities. We're building alignment across our cultures to create a values-driven workplace, ensuring all employees have the tools they need to succeed and experience a sense of belonging. And we're taking this same approach to creating a unified strategy for investing in our local communities around the world.

## Operations

We are integrating the best practices of both companies to create roadmaps to reduce our greenhouse gas (GHG) emissions, curb energy use, minimize waste generation, and optimize water use. We also are in the process of setting new sustainability goals suited to our expanded operations.

## Supply partners

We are engaging with suppliers to better understand their environmental impact and identify collaborative opportunities to more effectively achieve common sustainability goals. As of 2025, we have collected data on the GHG emissions of more than half of our core suppliers, which will help us determine the best opportunities to reduce emissions across our value chain.

## Governance

The JBT Marel Guide to Ethical Conduct sets clear expectations for employees, promoting ethical and responsible conduct in the workplace, and ensuring alignment with our values. This commitment is not only vital to our continued success but is also essential to building trust with our stakeholders and creating a positive impact on the communities we serve.

Taken together, these efforts will ultimately allow us to contribute to a more reliable and resilient food supply chain. I'm incredibly proud of how we've grown as one JBT Marel and what we were able to accomplish toward our vision in 2024. JBT Marel's 2024 Sustainability Report captures how we're transforming the future of food, together.

**Brian Deck**  
Chief Executive Officer



# United to transform the future of food

Together, JBT Marel's diverse solutions; enhanced operational scale; and deep application, service, and digital expertise expand our ability to support customers and the broader global food chain.

## Global scale, resources, and relationships

**30+**  
countries where we operate

**USD ~3.5B**  
JBT and Marel combined  
2024 revenue

## Diversified end markets



**Proteins**  
(poultry, fish, meat, and plant-based)



**Ready/  
convenience foods**



**Beverages**  
(juice, dairy, and dairy alternatives)



**Pharma/  
nutraceuticals**



**Fruits and  
vegetables**



**Pet  
food**



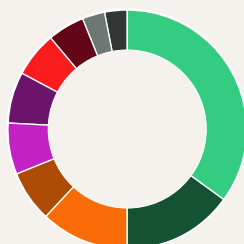
**Automation**  
(warehouse/factory floor)







## Diversified end market share<sup>1</sup>



- 35% Poultry
- 15% Meat
- 12% Fruit and vegetables
- 7% Seafood
- 7% Ready meals
- 7% Pet food and plant-based
- 6% Automated guided vehicles
- 5% Beverages and juices
- 3% Pharma/nutraceuticals
- 3% Other

<sup>1</sup> Diversified end market share is based on 2024 equipment orders.

## Shared purpose and action

### Our purpose

Transform the future of food

### Our vision

Be the leading partner in solutions for a sustainable food industry

### Our strategic pillars

- Holistic solutions and improved value proposition
- Enhanced service to drive customer success and empower partnerships
- Advanced digital and software capabilities
- Continued focus on innovation and mergers and acquisitions
- Leveraging combined scale to expand margins





# How we transform the future of food, together

JBT Marel solutions empower customers to meet growing market demand while minimizing their environmental impact.

## TECHNOLOGY AS A DIFFERENCE MAKER



## MULTIPLYING POSITIVE IMPACT



### We support an increasingly sustainable food supply through:

- Solutions that help optimize food processing and extend shelf life
- Digital technologies that provide end-to-end transparency to improve food traceability and safety
- Processes that reduce water usage, enable the use of green electricity, and extend equipment lifespans through reuse and preventive maintenance



## POSITIONED TO LEAD



### We have improved capabilities to support customers such as:

- Deep application knowledge, including automation, operational efficiency, and sustainability
- Complementary leading digital tools to enhance customers' operations and efficiency
- Scaled customer service for improved uptime, monitoring, and proactive maintenance

### We offer more comprehensive solutions including:

- An expansive global reach to better partner with customers
- A broad product portfolio across key food and beverage end markets
- Holistic end-to-end solutions that connect the design, manufacturing, and servicing of cutting-edge technology systems



# Our approach to sustainability

Sustainability and responsibility are fundamental to the way we do business. This extends from the innovative solutions we offer customers to the practices we implement that make JBT Marel a great place to work.

We've developed a Sustainability strategy that helps guide us in embedding these principles across our business. JBT Marel's Sustainability strategy focuses on five key pillars that help drive positive impact for our customers and employees as well as the environment and society at large.



## Customers

We enhance our products to support customers in achieving their goals while minimizing their environmental impact.



## People and communities

We invest in a workplace that prioritizes diversity, equity, inclusion, and belonging (DEIB) and career advancement, and we contribute to the communities we serve.



## Operations

We optimize facilities to efficiently use energy, water, and other resources and uphold rigorous health and safety standards for our workforce.



## Supply partners

We collaborate with supply partners to ensure ethical sourcing, promote sustainable practices, and enhance supply chain resilience.



## Governance

We conduct business ethically and transparently to benefit customers, employees, investors, and all stakeholders.





## Acting on what's material to our business

Our Sustainability strategy focuses on the issues most relevant to our business and stakeholders. As one JBT Marel, we have started a double materiality process to assess sustainability topics across the value chain for both impact and financial materiality—incorporating insights from previous double materiality assessments conducted separately by JBT and Marel. Not only will this help us determine the highest priority topics for our company, but it also will position us to comply with evolving sustainability disclosure regulations globally. To date, this process has included engagement with peers, customers, suppliers, and other stakeholders, as well as a survey of international sustainability standards and frameworks to develop an initial list of prioritized sustainability topics.

With this initial list in hand, we plan to further analyze the impact and financial materiality of these topics to develop a double materiality matrix. This matrix will clearly map the sustainability topics that most impact our business and the degree to which our business impacts these topics. We expect to finish this process during 2025. In addition to the matrix, this process will help JBT Marel further refine its Sustainability strategy and develop a roadmap for future impact and progress.



## Aligning with the UN Sustainable Development Goals

JBT Marel's areas of expertise, strategic priorities, and key material topics support and contribute to the following UN Sustainable Development Goals (SDGs):



## 2024 awards and recognitions

JBT and Marel each received recognition in 2024 for their commitment to developing intelligent and more sustainable solutions for customers and creating exceptional workplaces for employees.

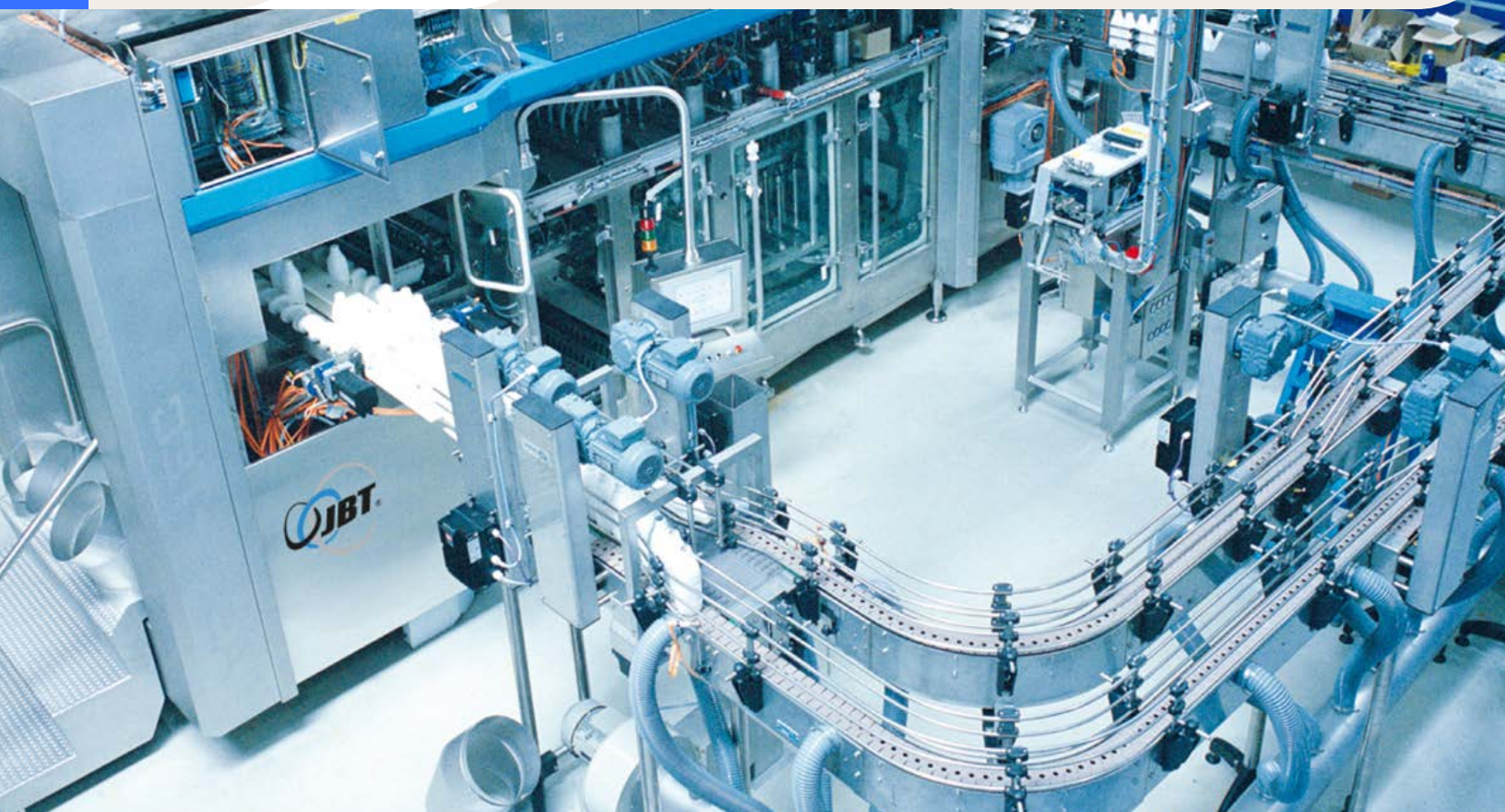
### JBT

- FoodTech Equipment of the Year (for the Case DeStacker), 2024 AgTech Breakthrough Awards
- America's Greatest Workplaces 2024, Newsweek and Plant-A Insights Group
- Sustainable Company of the Year (Proseal UK), Safety and Health Excellence Awards 2024, shortlisted

### Marel

- Processing Sector Value Creation, Large Company (for the MS 2750) and IceFish Partnership Award, Icelandic Fisheries Awards 2024
- 2024 Food Management Today Industry Award, finalist
- Only Icelandic Company with Paris Agreement-Aligned Emissions Reduction Targets, PwC Sustainability Meter





# Customer solutions

JBT Marel invests in solutions to help feed a growing global population. Nearly 10 billion people are expected to inhabit the planet by 2050, which will require a 56% increase in the amount of food produced worldwide.<sup>2</sup> We help food processors meet this challenge more efficiently and sustainably. Our solutions optimize food processing yields while minimizing environmental resource use, reducing food loss, and improving workflows.

<sup>2</sup> World Resources Institute, "[Creating a Sustainable Food Future](#)."

## Areas of focus

- ✦ Improved processing efficiency
- ✦ Food loss, waste prevention and shelf life
- ✦ Support for sustainable food opportunities
- ✦ Circular product design
- ✦ Safety in product development and use





# What drives product development

We design food processing solutions in partnership with experts and leaders in the industry to improve efficiency and promote environmental responsibility. JBT Marel's portfolio also includes data-driven solutions that enhance food traceability and safety. Together, this contributes to a more resilient food ecosystem and sustainable world.



## Environmental and social factors

Engineering to increase energy and resource efficiency, minimize food loss, ensure food quality, and protect employee safety.



## Knowledge sharing

Engaging with communities and stakeholders to build internal capacity and gain valuable insights.



## Innovation investment

Further advancing solutions by investing in research and development to address customer needs.



## Partnerships

Collaborating with subject matter experts to evolve solutions.





# Processing food efficiently

For JBT Marel customers, processing more food doesn't always need to involve consuming more resources. We offer solutions that require less energy, water, and staff to run, helping customers meet both consumer demand and their sustainability goals.

## Electric-powered liquid pasteurization

Pasteurizing liquid food like soups, sauces, and juices is a balancing act between ensuring they're safe to consume, while also preserving taste and quality. JBT Marel's Ohmic heat technology is an energy-efficient pasteurization option that maintains product taste and consistency.

Traditional steam heaters consume significant amounts of energy and risk burning or overheating food. By applying high voltage, Ohmic technology directly converts electrical energy

into heat, preserving food quality and minimizing energy waste associated with heat transfer and steam generation. Ohmic heating also reduces water consumption in both the heating and cleaning processes and can easily integrate with electricity produced from renewable sources. Ohmic heat technology is widely available to JBT Marel customers through equipment such as the Sterideal® Ohmic Heat Exchanger and Sterideal® Coil Heat Exchangers.

## A better way to fillet

Processing seafood requires substantial water, specifically 19.5 cubic meters per ton of fish.<sup>3</sup> For Golden State Seafood, a major salmon processor in California, reducing water consumption is critical. The company is based in drought-prone Los Angeles and is committed to sustainable processing.

JBT Marel's MS 2750 filleting machine provides Golden State Seafood with an efficient solution that helps enhance its yield and reduce its water use. The MS 2750 can process up to 25 fish per minute without operator input and self-adjusts for different sizes. It uses only 15 liters (approximately 4 gallons) per minute, helping processors improve yield while using less water. This is 62% less water than comparable machinery uses, offering significant water and cost savings. Additionally, the MS 2750 features JBT Marel's SmartBase, a cloud-based solution providing real-time data on machine health and performance, enabling proactive maintenance and reducing downtime.

**“The MS 2750 uses substantially less water than our competition’s machines, which is a huge factor in operating costs.<sup>4</sup> Water is expensive all over the world, but particularly here in Los Angeles, where water is in short supply.”**

– Larry Couch, Key Account Manager at JBT Marel on the water- and cost-savings benefit of the MS 2750 for Golden State Seafood



Learn more +

Hear directly from the Golden State Seafood team [on our website](#) about how the MS 2750 filleting machine has upleveled its salmon processing operations.

<sup>3</sup> Seafood Tomorrow, “[Seafood sustainability: Reducing energy, water and costs in seafood processing.](#)”

<sup>4</sup> Based on a Marel research titled “Utility Cost & Comparison Tool for Filleting Machine MS2750.”





# Reducing food loss

Food loss can impact food producers' profitability and hamper their ability to meet environmental goals. With solutions that enhance food quality and safety, extend shelf life, and improve precision and traceability, JBT Marel helps processors reduce food loss.

## A right-fit solution to preserve quality

When it comes to retaining food quality while ensuring food safety and extending shelf life, high-pressure pasteurization (HPP) technology offers an effective alternative to heat-based pasteurization. JBT Marel Avure HPP technology can extend product shelf life by over 90 days, two to four times longer than traditional, heat-based processes. HPP uses cold water

at very high pressure to eliminate food-borne pathogens without the use of chemicals and preservatives. We collaborate with customers to deliver HPP solutions that work for their business.

## The highest standard of hygiene

The importance of a safe, readily available supply of infant formula has become increasingly clear—especially after a shortage in the United States in 2022.<sup>5</sup> To help prevent similar shortages and meet shifting hygiene requirements, JBT Marel has introduced The SeamTec™ 2 *Evolute*. This new, industry-leading solution enables infant formula producers to seam cans quickly, effectively, and safely. Its ultra-hygienic design includes a sealed-off seaming area, requires less lubricant for operations, and contains enhanced features to reduce powder spill during processing.

<sup>5</sup> Datex, "Supply Chain Nightmare: The Baby Formula Shortage."


[Learn more](#)

Read more on our website about how JBT Marel's AXIN Software has helped Arasco Entaj Poultry double its production capacity.

## Access to real-time processing data

Tracing food from its point of production to its point of sale is essential for processors to monitor operational performance, respond to customer inquiries, and improve food safety and security. JBT Marel's AXIN Software supports full traceability for customers including Arasco Entaj Poultry, one of the largest poultry processors in Saudi Arabia. JBT Marel's Production Distribution Software supports Arasco Entaj Poultry in complying with strict standards from the Saudi Food and Drug Authority, enhancing reporting capabilities, and achieving comprehensive audit trails. In addition, JBT Marel's online support team helped the company quickly diagnose a production problem before a breakdown occurred by examining software data, preventing potential loss of high-quality product.

## Automated solutions for precision in poultry and meat

Processing poultry and meat is considerably more complicated than other types of food and calls for precision at every step. One of the strengths of JBT Marel is the advanced and holistic nature of our poultry and meat portfolio, offering technology

that spans the full value chain, enhances precision, and cuts down on lost product. These solutions also empower processors to increase their yield while maintaining the size of their workforce.

- **ATHENA** is a fully automated chicken breast deboning machine that requires only two individuals to operate and reduces the need for manual trimming.
- **VC-i** is the world's first intelligent vent cutter that uses vision technology and artificial intelligence to monitor and adjust vent cutting in real time.
- **M-Line Leaf Lard Remover** is a robotics-driven solution for pork processing that uses 3D scanning to ensure the precision of leaf lard removal.
- **RoboPacker** is an automated tray-packing machine that packs and styles catch-weight poultry products into trays fit for their dimensions, positions, and weight.
- **SensorX** is an X-ray bone detection system that uses unique high image resolution software to detect any remaining bones in poultry and fish.





## Transforming groundfish processing

Icelandic fishing company, Brim, runs one of the world's most advanced groundfish processing plants. A fish enters its processing line and is ready for export less than 40 minutes later. JBT Marel solutions fuel the speed, efficiency, and precision of Brim's processing.

Brim has overhauled the production line at its main processing facility, replacing outdated equipment with JBT Marel machinery and digital solutions. These included JBT Marel's FleXicut, which portions fillets and uses smart scanning technology for precise pinbone removal. Every step, from weighing fish upon arrival to packing them for distribution, involves a degree of automation that helps Brim make the most of raw material, reduce product loss, and better meet customer demand.

The benefits of JBT Marel's technology extend across Brim's value chain. Brim now has full traceability of its product, including details about capture location and the health of its catches, which affect its processing yields. Access to real-time data via JBT Marel equipment within its main processing facility provides Brim with a full picture of the carbon footprint of its operations and where it could reduce this impact. Understanding the whole value chain and having this level of data connectivity has been essential for Brim.

"We can look at the cooling of raw material and how that's impacting filleting and, if we have proper filleting, then the water-cutting processes are much easier," Sveinn Margeirsson, Chief Innovation Officer at Brim, said. "All of this data needs to go hand in hand, and JBT Marel software makes that possible."

Learn more 

Take a look inside Brim's smart groundfish processing facility and learn how JBT Marel solutions power its operations [on our YouTube channel](#).





# Emerging food and nutrition

According to a 2024 survey, a majority of consumer believe including plant-based protein into meals or adopting a pescatarian diet reduces their environmental impact (51%) and improves their quality of life (64%).<sup>6</sup> Investing in emerging food and nutrition is a key opportunity for processors, one JBT Marel is well equipped to support.

## Plant-based protein innovation

Plant-based protein has become an increasingly popular option for many consumers. As of 2024, the market for plant-based protein had grown to USD 8.1 billion in the United States alone.<sup>7</sup> We help customers leverage this growth with solutions for every stage of the plant-based food processing line.

JBT Marel's FoodTech team, in-house research and development experts, work directly with processors to optimize plant-based product taste, yield, and consistency. In addition, we host the world's largest database of application tests with this historical data bolstering our expertise. With over 30 years of plant-based protein processing experience, JBT Marel is a go-to partner for customers looking to introduce or evolve plant-based offerings.

<sup>6</sup> Sodexo and Toluna, "[International Sustainable Food Barometer](#)."

<sup>7</sup> Good Food Institute, "[U.S. retail market insights for the plant-based industry](#)."







# Taking a circular approach

JBT Marel builds processing solutions for the long term. Our equipment is a significant investment for customers, and we do everything possible to help them get the best value from it.

We design products with circularity in mind. That means we use recycled material wherever feasible and engineer products to make repairs and upgrades simple, minimizing waste and reducing costs. We also conduct data-driven, preventive maintenance on machinery to extend equipment lifecycles.

In addition, JBT Marel customers can choose from a range of refurbished equipment for purchase or lease to suit their needs. We also offer a repair and exchange program that provides predefined refurbished parts for customers in need of a replacement. In exchange, customers return the part they're replacing, which we then refurbish and reuse. This helps keep the cost of ownership down for customers and maintains circularity in our equipment development and maintenance model.

## Reducing environmental impacts through machine upgrades

In 2024, JBT launched Project Green, a dedicated initiative aimed at quantifying the positive environmental impacts of machine upgrades. Through this project, we demonstrate how specific upgrades can assist our customers in achieving their environmental goals, including energy savings, reductions in water usage, and improved cleaning efficiency, all while enhancing production capacity. For instance, by installing an energy recovery system on at least three new or existing batch retort systems, a customer could achieve steam savings of approximately 25% and evaporated water savings of around 30% per cycle. Additionally, this upgrade could lead to an annual reduction of 650 tons of carbon dioxide equivalent (CO<sub>2</sub>e) emissions.



# Ensuring product safety

JBT Marel aims to deliver not only more efficient and sustainable, but safe solutions for customers. We are committed to integrating health, safety, and environmental (HSE) considerations and quality controls into every stage of the product lifecycle.

We focus on physical safety and hazard control and engineer our products to meet applicable safety standards from the design and development phase and beyond. Our workforce receives training on identifying any HSE issues that may arise during production. JBT Marel also undergoes regular audits and inspections to ensure compliance with regulations.

We take thorough steps to protect customer safety during the use and maintenance of JBT Marel equipment. Product user manuals include safety and maintenance guidelines, highlighting best practices and potential hazards. We offer customer support and service to enable customers to address issues quickly and effectively. JBT Marel also provides guidance on the responsible disposal of equipment to minimize environmental impact.

In addition to physical safety, JBT Marel is committed to responsibly managing substances of concern within our equipment. Our machinery may contain chemicals and metals that carry the risk of potential contamination. We take steps to minimize exposure and manage these substances responsibly, guaranteeing safe solutions for our customers.

Addressing physical safety and substances of concern at every stage of the product lifecycle reinforces our dedication to protecting both people and the planet and delivering high-quality, efficient solutions.





# Responsible operations

Just as we are transforming the future of food, we also are transforming the ways we operate. Efficiency is a core driver of all we do, from designing customer solutions to improving the processes to manufacture them. We consistently look for ways to optimize operations that help minimize our environmental impact and build a stronger, more resilient business. This includes setting and acting on targets to reduce GHG emissions and responsibly managing the waste we generate and water we use.

## Areas of focus

- + GHG emissions reduction targets
- + Operational GHG emissions
- + Value chain GHG emissions
- + Waste reduction and management
- + Water conservation



# Innovating to reduce emissions

Lowering our carbon footprint starts by understanding our GHG emissions and where the opportunities lie to reduce them. Before coming together, JBT and Marel each set their own GHG reduction goals, JBT internally and Marel externally. We're currently in the process of recalibrating these targets to determine what best fits our expanded operations, and our Global Supply Chain and Sustainability teams are adopting best practices from both organizations in GHG reporting.

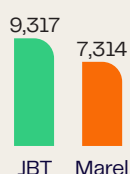


## JBT and Marel GHG emissions at a glance<sup>8</sup>

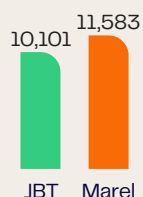
Scope 1 and 2 GHG emissions (metric tons of CO<sub>2</sub>e)

### 2022

SCOPE 1

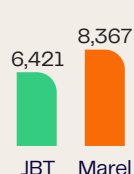


SCOPE 2



### 2023

SCOPE 1

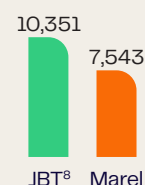


SCOPE 2

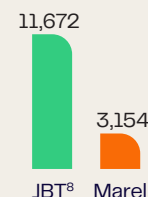


### 2024

SCOPE 1



SCOPE 2



<sup>8</sup> 2024 GHG emissions for JBT includes fleet and modeled data for the first time for sites where actual usage was not available. 2022 and 2023 data will not be comparable for this reason.



## Our operational impact

Both JBT and Marel have long shared a commitment to reducing operational GHG emissions, which we're furthering as JBT Marel.

We work to identify opportunities to limit energy consumption and GHG emissions across facilities. Projects include installing timers on equipment to prevent unnecessary energy consumption and improving energy management systems. JBT Marel also has a number of electrified corporate vehicles and installed electric vehicle charging infrastructure at certain locations. Wherever feasible, we replace internal combustion engine forklifts with electric-powered ones or automated guided vehicles.

**Proseal UK, a JBT Marel subsidiary, earned ISO 50001:2018 certification in 2024, recognizing its work to enhance its energy management system and adhere to best-practice standards.**

JBT advanced efforts to power its operations with more renewable energy in 2024. JBT's facility in Madera, California, continued to house a solar farm and solar parking structure that provided at least 50% of its electricity needs. Several facilities implemented power purchase agreements or purchased renewable energy certificates, including in Helsingborg, Sweden, where the site's green electricity contracts have the potential to generate up to 1.6 million kilowatt-hours of electricity annually.

Marel increased the percentage of its manufacturing facilities powered by renewable energy to 84% as of 2024. This development has been supported by the company's Green Electricity Procurement Policy. Through this policy, Marel requested energy certificates from its suppliers to track and validate the composition of its renewable energy sources.



## Marel 2024 climate progress

# 28.2%

reduction in Scope 1 and 2 direct emissions.<sup>9</sup>

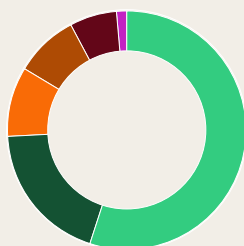
# 56.9%

reduction in Scope 2 indirect (market-based) emissions.<sup>9</sup>

<sup>9</sup> Against a 2021 base year.

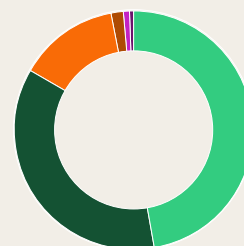
<sup>10</sup> Unknown % comprises electricity from suppliers and countries that don't disclose their generation mix and steam/chilled water.

## 2024 JBT energy use by source

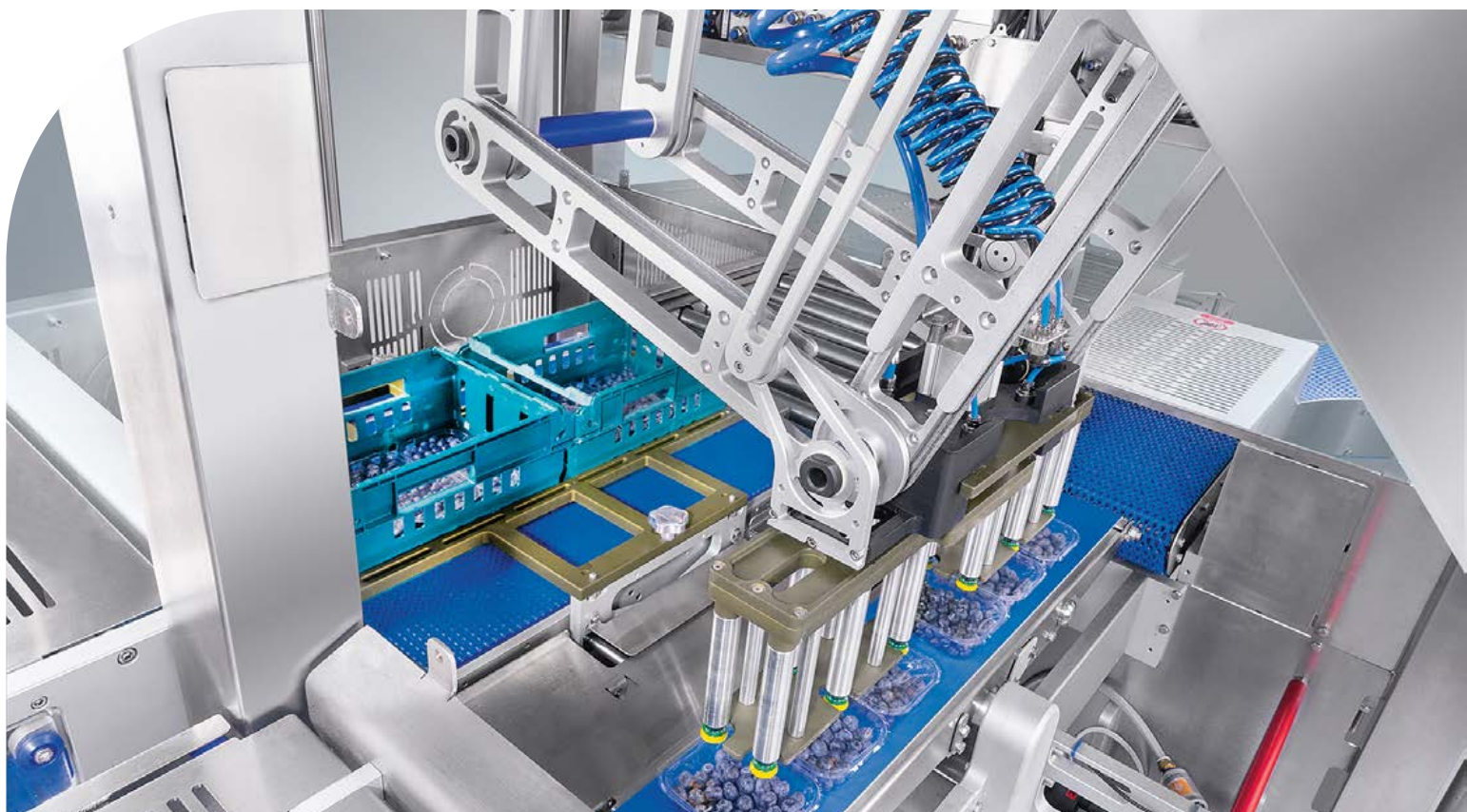


- 55.2% Fuel from crude oil and petroleum
- 19.0% Electricity, heat, steam, and cooling from fossil sources
- 9.5% Electricity, heat, steam, and cooling from renewable sources
- 8.6% Nuclear sources
- 6.5% Unknown<sup>10</sup>
- 1.2% On-site solar
- 0.0% Fuel from renewable sources

## 2024 Marel energy use by source



- 47.3% Electricity, heat, steam, and cooling from fossil sources
- 36.2% Electricity, heat, steam, and cooling from renewable sources
- 13.6% Fuel from crude oil and petroleum sources
- 1.6% On-site solar
- 0.9% Fuel from renewable sources
- 0.4% Nuclear sources



## Our value chain impact

JBT Marel also works to understand and address its Scope 3 emissions. A significant source of Scope 3 emissions for JBT Marel is in purchased goods and services. We're tracking Scope 3 emissions by material, supplier, and spend to better understand GHG reduction opportunities. We also engage with suppliers to expand GHG accountability and transparency and explore lower-carbon alternatives for raw materials. We plan to calculate Scope 3 emissions at least once annually, reporting and consolidating through internal automated dashboards and third-party platforms to ensure accuracy.

Historically, both JBT and Marel have concentrated Scope 3 reductions on product-generated emissions and supplier engagement. Marel refined lifecycle assessments to improve the quality of data it uses to gain a full picture of product impacts, including raw material sourcing. JBT enhanced engagement with suppliers to get a better sense of its Scope 3 emissions from purchased goods and services in 2024. The company surveyed suppliers on their sustainability efforts, with numerous suppliers sharing initiatives they're undertaking to decarbonize operations.

Both JBT and Marel invested in more sustainable design and development to minimize emissions associated with product use in 2024. As an example, Marel incorporated more green steel and bio-based plastics, those made from renewable resources like plants and other biological feedstocks, into manufacturing its machinery. JBT continued to use a sustainability scorecard to guide new product development. This scorecard evaluates every stage of development for how new innovations can help reduce food loss, improve energy efficiency, prolong shelf life, conserve water, and more.

In addition to product development and supplier engagement, JBT and Marel focused on employee commuting and travel to lower Scope 3 emissions in 2024. Proseal UK, a JBT Marel Corporation subsidiary, surveyed its employees to understand their commuting habits and interest in more sustainable options. The business then hosted a competition to incentivize employees to use sustainable transportation where available and introduced five e-bikes for use on-site or on commutes. Marel continued to reduce business travel as much as possible and encouraged employees to select more sustainable options when travel was necessary.





## Piloting green steel in manufacturing

Emissions from purchased goods and services accounted for approximately one-quarter of Marel's total carbon footprint. In 2024, the company tested a new way to reduce them.

It turned to green steel—steel produced using processes that significantly reduce or eliminate the use of fossil fuels. Steel is fundamental to the design and development of Marel machinery. It's also a significant driver of GHG emissions. Steel manufacturing accounts for about 8% of global GHG emissions and is the largest emitter among heavy industry.<sup>11</sup>

Marel piloted the use of green steel to build a scale, successfully manufacturing the product and validating the material's feasibility. The green steel the company used is 60% less carbon intensive than average stainless steel. Building with it could help Marel reduce emissions associated with sourcing raw material by approximately 64% against a 2023 baseline.

Following the green steel pilot, JBT Marel is evaluating opportunities to incorporate more of the material into our manufacturing in the future.

**JBT Marel works to reduce operational waste and the Scope 3 emissions associated with it.**



<sup>11</sup> World Economic Forum, "[What is green steel and why does the world need more of it?](#)"



# Optimizing resource use

Operating responsibly means using resources responsibly. That includes managing and reducing waste and conserving water. Both JBT and Marel have taken a data-driven approach to this work, determining where they can make improvements and sharing best practices across sites and functions. These similar strategies create greater cohesion for JBT Marel as we work to transform the future of food while optimizing resource use.

## Waste management and reduction

Waste is an inevitable by-product of manufacturing and operations at JBT Marel. Separately, both JBT and Marel invested in ways to responsibly reduce overall waste, manage generated waste, and increase recycling.

JBT leveraged site trackers to manage data around waste generation and determine site-specific opportunities for improvement in 2024. Sites shared best practices and lessons learned from different waste reduction strategies monthly. Marel took a like-minded approach, collecting waste-related data from its manufacturing sites to determine where it could improve waste management. Marel sites shared best practices, and company leadership highlighted the impact of waste reduction initiatives to encourage continued and enhanced participation across its workforce.

### 2024 JBT waste reduction

**9 million**

pounds of waste  
diverted from landfills

**79%**

landfill diversion rate

### 2024 Marel waste reduction

**7.5 million**

pounds of waste  
diverted from landfills

**75%**

landfill diversion rate







Waste reduction initiatives introduced across JBT and Marel sites in 2024 included:

- Removing single-use plastics in facility cafeterias, including providing employees with reusable water bottles and mugs
- Facilitating easier e-waste recycling and setting up charging stations to encourage battery reuse
- Installing on-site aluminum briquetting systems to recycle scrap aluminum and generate value through resale
- Recycling cardboard and plastic to make containers for on-site use

## Water conservation and stewardship

JBT Marel operates with a commitment to responsibly stewarding water use. That includes conserving water, complying with water disposal regulations, and providing wastewater treatment solutions for customers.

JBT and Marel each collect data on water withdrawals and internal wastewater treatment to establish a benchmark for water use and determine where they can make improvements. Marel continued to leverage water-efficient technologies like sustainable deburring finishing machines, low-flow fixtures, and leak detection systems that helped reduce its overall withdrawal in 2024. Wherever possible, the company maximized water reuse and recycling through initiatives such as managing and treating rainwater and stormwater runoff. Several JBT sites also maintained or added infrastructure for rainwater collection.

Water conservation reduction initiatives introduced across JBT and Marel sites in 2024 included:

- Coolant reclamation systems that recover, treat, and reuse coolant in machinery, minimizing wastewater generated and water consumption from new coolant
- Modified piping in wastewater treatment systems to treat and reuse water rather than discharging, saving 105,500 gallons annually
- Improvements to clean-in-place (CIP) procedures for certain equipment, potentially reducing 323 cubic meters of water used in CIP processes annually

## Putting food waste to good use

Several JBT sites have waste reduction, recycling, and composting programs. But one has the benefit of contributing to the local economy.

The company's Research and Technology Center in Tucumán, Argentina, began donating leftover solid food, such as peels, cores, and pulps, used in machine trials to a cooperative of small dairy producers in 2023. These producers provide milk for schools and community cafeterias throughout the Trancas region, north of Tucumán. JBT's food scraps, which otherwise would have gone to waste, are now helping fuel a localized dairy supply chain. Tucumán government officials recognized the social, environmental, and economic benefits of this program in 2024, including JBT's role in contributing to a circularly minded community initiative.



Learn more 

Marel worked hand-in-hand with customers to develop wastewater treatment solutions throughout 2024. Hear from processors on how this partnership transformed their operations [on our website](#).



# People and communities

Passionate, engaged people make us who we are and help drive our customers' success. We support their success by investing in an inclusive culture that empowers everyone to thrive. This includes creating an environment where employees can find belonging with each other, learn and grow, enjoy comprehensive benefits, and support their local communities. Our culture is rooted in a strong set of values that bring the best of both businesses together.

## Areas of focus

- ✦ Inclusive and values-driven culture
- ✦ Employee engagement
- ✦ Growth and learning opportunities
- ✦ Comprehensive total rewards
- ✦ Protections for employee health and safety
- ✦ Community support





# Fostering a workplace where everyone belongs

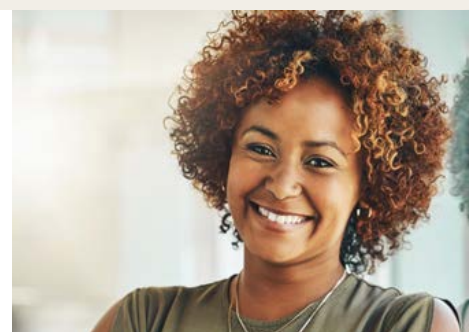
We believe that when employees feel a strong sense of belonging, they're more likely to contribute, collaborate, and thrive. A culture of belonging creates space for people to be themselves, share ideas freely, and feel valued for who they are and what they bring. At JBT Marel, this sense of connection is a cornerstone of how we innovate, grow, and succeed together, fueling new ideas, continuous improvement, and bold thinking.

JBT Marel's values are foundational to these efforts, helping build a workplace where employees feel seen, heard, and empowered. Belonging fuels engagement and creates a shared commitment to our mission, our customers, and one another. It's also a critical element of our employer value proposition, strengthening our ability to retain and attract top talent by creating a culture where people want to be.

Our efforts to strengthen diversity, equity, inclusion, and belonging (DEIB) are championed across the organization, starting with leadership. We are building a new DEIB governance structure to ensure belonging is embedded in how we work globally. This includes executive oversight and the development of a culture hub to support programs like Employee Network Communities (ENCs), as well as site- and region-specific initiatives that reflect our diverse workforce.

Both JBT and Marel have a history of advancing DEIB. JBT launched a DEIB Council in 2021, bringing together employees across functions and geographies to shape our culture and support belonging at every level. In 2024, the Council welcomed six new members.

Similarly, Marel's DEIB trainer community has been creating spaces for belonging since 2022. Through webinars and local programming, they have helped foster open dialogue and stronger connections, reaching 54% of employees in just two years.



## JBT Marel values

Employee feedback has helped define and shape a values-driven culture at JBT Marel. Prior to merging, both JBT and Marel conducted culture analyses to understand each company's culture and identify areas of alignment. This included a survey for all employees at both organizations as well as interviews and focus groups with employees from JBT and Marel.

This process resulted in a new set of values for JBT Marel:



**Create with  
collaboration**




**Serve with  
integrity**



**Grow with  
excellence**



**Advance with  
innovation**

Learn more 

In 2024, we introduced our JBT Marel Human Rights Policy, which is grounded in international human rights standards. Read the policy [on our website](#).

## Supportive spaces for employees

JBT Marel's ENC's are important for building connections, supporting professional growth, and fostering a shared sense of belonging. ENC's are voluntary, employee-led, and open to all JBT Marel employees. Each ENC has an Executive Leadership Team sponsor to provide senior-level oversight and support.

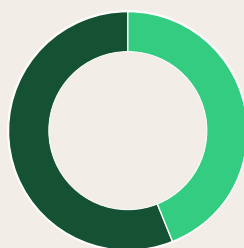
We are in the process of integrating our ENC's as one JBT Marel. As a first step, the Talent and Culture team engaged with current ENC's—Women's Inclusion Network, Black Empowerment Support Team, and Veterans—to understand each of their charters and 2025 goals and discuss opportunities

to integrate. From there, we will shape a plan for future ENC engagement and a company-wide communications approach, including:

- Educating employees on the basics of what an ENC is, who should join, and defining allyship
- Introducing our existing ENC's
- Developing a 2025 roadmap
- Highlighting who to contact and how to get involved

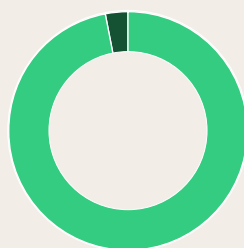
We look forward to expanding and integrating these communities to engage our people and continue to promote a culture of inclusion and belonging.

## JBT 2024 workforce composition



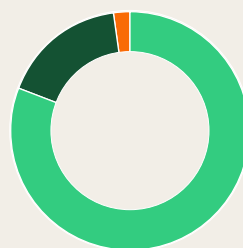
### REGION

- 44% U.S.
- 56% Non-U.S.



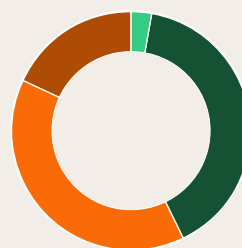
### TYPE

- 97% Full-time
- 3% Part-time



### GENDER

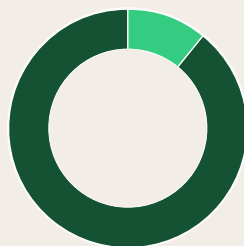
- 81% Male
- 17% Female
- 2% Chose not to disclose



### AGE GROUP

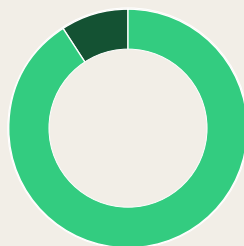
- 3% 18-24
- 40% 25-40
- 39% 41-56
- 18% 57-75

## Marel 2024 workforce composition



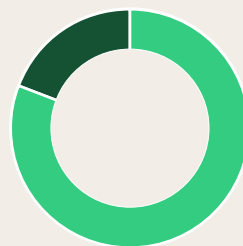
### REGION

- 11% U.S.
- 89% Non-U.S.



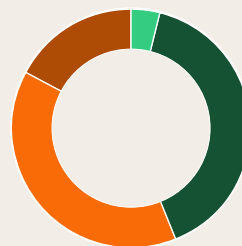
### TYPE

- 91% Full-time
- 9% Part-time



### GENDER

- 81% Male
- 19% Female
- 0% Chose not to disclose



### AGE GROUP

- 4% 18-24
- 40% 25-40
- 39% 41-56
- 17% 57-75





# Focusing on employee experience

To build the best experience for employees, we start by listening. JBT Marel prioritizes engaging with employees to get a better sense of how they experience our values and workplace and where room for improvement exists.

Employee listening surveys are a core driver of this work. JBT and Marel have historically conducted regular surveys, with both companies reporting above-average employee engagement scores. As one JBT Marel, we plan to roll out our first employee engagement survey in fall 2025. This survey will evaluate employees' experience through the merger in addition to overall engagement and how our employees see our values demonstrated and their sense of belonging. With the survey results in hand, we plan to provide guidance for managers on how they can act on employee insights in day-to-day interactions. Additionally, we will be developing targeted action plans to address employee feedback at different levels and functions across the company.



## Engaging employees in sustainability

Employee incentive programs can play a crucial role in promoting sustainability within an organization. Both JBT and Marel have created company-wide initiatives that recognize employee contributions to sustainability performance.

JBT implemented an annual sustainability award competition in which sites globally can submit projects they've undertaken to lessen environmental impact. 2024's winner was Tipper Tie, a JBT Marel subsidiary, in Apex, North Carolina. The Tipper Tie team created a closed loop water system within its operations that recycles rather than discharges water, saving 105,500 gallons annually.

Marel offered pay incentives for leaders based on sustainability performance. More than 30% of Marel employees were eligible to receive an annual bonus if the company met certain, pre-defined sustainability targets, as approved by Marel's Board of Directors. While the program has historically been open to Marel management, the company has looked to broaden eligibility and incentivize more employees to help it meet sustainability targets.



# Investing in talent and growth

To build a leading workforce, JBT Marel employs a broad recruitment strategy and prioritizes learning and development.

We lead with our values in recruiting, from including them in job postings to using them to guide interviews. JBT Marel is developing a standardized, company-wide method for evaluating job candidates. Each company had previously used interviewing and skill assessment procedures that helped mitigate bias in hiring decisions. Updated hiring practices will continue to minimize bias, and hiring managers will have access to training to help them recognize and address their own biases. Where applicable in the United States, JBT Marel complies with pay transparency laws and shares salary ranges for open positions.

JBT Marel's approach to recruitment includes internships and partnerships to broaden our talent base. In 2024, Marel introduced an internship program in the Netherlands to help broaden its talent base and round out skillsets across the

company. Working with a university recruiter, the company welcomed approximately 100 interns at six different locations working in HR, data science, finance, supply chain, and other departments. In a survey of this intern class, the majority indicated they're interested in staying with Marel either through a second internship placement or permanent job offer.

In 2024, JBT continued to partner with the U.S. Department of Defense's (DOD) SkillBridge program to support military veterans transitioning into the workforce through six-month internships. JBT also participated in the DOD's Military Spouse Employment Partnership, an initiative that connects military spouses with employers to help address disproportionate rates of unemployment among this group.<sup>12</sup>

<sup>12</sup> U.S. Chamber of Commerce Foundation, "[The Hidden Financial Costs of Military Spouse Unemployment](#)."



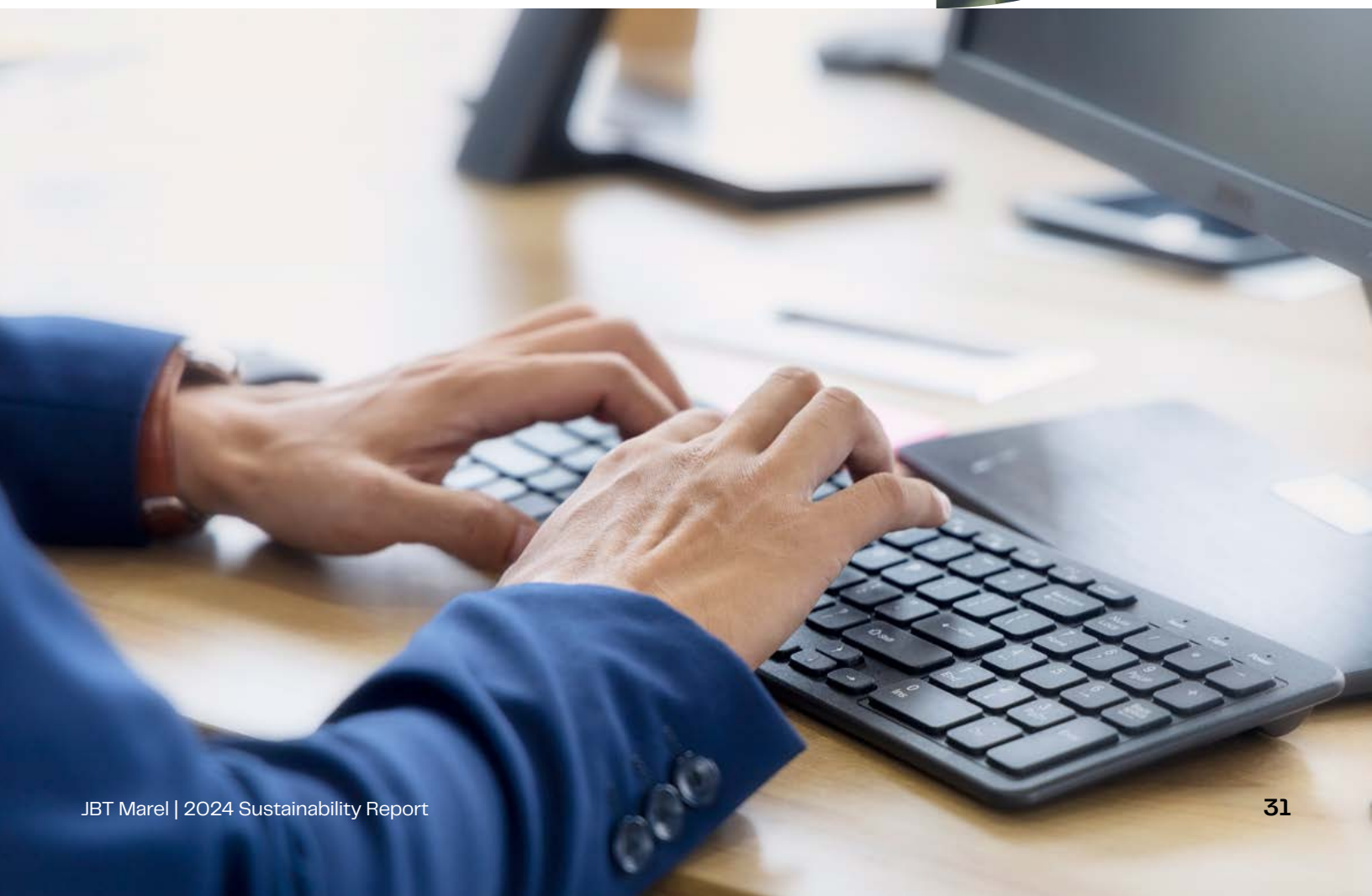


## A learning-centric culture

JBT Marel employees have access to a range of learning and development opportunities including online courses, workshops, and bespoke development programs. To help employees build their careers, JBT Marel creates individualized development plans and holds performance reviews on a semi-annual basis. Our values are a guidepost for these performance reviews, emphasizing that how employees achieve a goal is just as important as the achievement itself.

We're bringing each company's learning offerings together to create a comprehensive JBT Marel learning portfolio and providing resources for employees to manage merger-related impacts. These include change management courses and development programs related to succession planning. Our combined portfolio will build on each company's digital learning platforms. Through the JBT Learning Academy, JBT employees can access a variety of online courses including LinkedIn Learning offerings and safety trainings. Marel employees can similarly utilize the company's MyCampus platform for learning and development. This allows them to enhance their skills in areas such as project management, data analytics, languages, product expertise, and more.

Marel continued to support employees entering management or leadership roles in 2024. The company's My Manager Toolkit houses resources for managers on people-related responsibilities. Marel also uses a framework, Our Leadership Compass, to outline the leadership behaviors it values in the workplace. JBT supported managers' and leaders' growth throughout the year through a similar leadership framework.





# Providing comprehensive total rewards

We recognize the hard work, talent, and dedication of employees through comprehensive total rewards. JBT Marel supports employees around the world with offerings that promote work-life balance, reward their contributions, and help them achieve financial security now and in retirement. We put well-being front and center in our approach to total rewards, providing access to mental health support, employee assistance programs, gym and fitness reimbursements, and more.

## JBT Marel total rewards

- Competitive base salary and opportunities for incentive pay
- Health coverage for employees and dependents
- JBT retirement savings plans, including employer match of 6%
- Paid time-off and sick time
- Tuition reimbursement
- Options for hybrid and remote work
- Paid parental leave, up to 18 weeks at Marel





# Prioritizing employee safety and well-being

Protecting the safety and well-being of our workforce comes first. We aim to lead the industry in workplace safety and are proud of the progress we've made.

JBT Marel takes a proactive approach to keeping employees safe. We support and encourage employees to report any near-miss incidents, recognizing times when incidents could have occurred and analyzing what helped prevent them. In addition, we ask that employees recognize safe, preventive behaviors as they occur rather than their absence when an incident occurs. Employees record when they or their colleagues wear safety glasses or gloves while working, for example, rather than after an eye or hand injury occurs. We also look for opportunities to introduce technological solutions that control hazards such as implementing welding fume extraction through the welding torch. Through a global HSE management system, we track safety performance at the site level across a number of measures.

JBT Marel provided thorough safety training for employees in 2024. New employees completed mandated safety training when onboarding, and all employees were able to access training through various resources.



## JBT 2024 safety performance

# 1.36

Near Miss Incidents reported per employee, translating to more than 7,000 incidents proactively identified and corrected

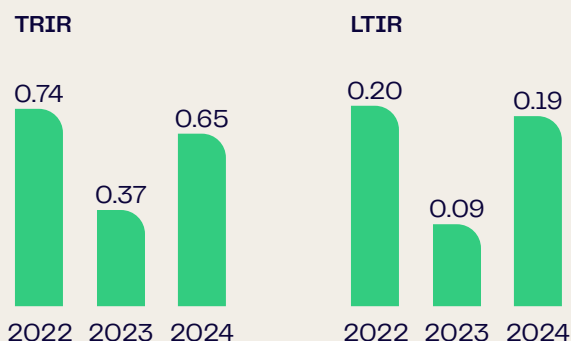
# 0.65

Total Recordable Incident Rate (TRIR), 115% lower than the 2023 Bureau of Labor Standards (BLS) industry average of 2.40

# 0.19

Lost Time Incident Rate (LTIR), 107% lower than the BLS industry average of 0.63

## Occupational health and safety performance (2022-2024)



Our TRIR is a measure of the total number of work-related injuries and illness per 200,000 working hours.

Our LTIR is a measure of work-related injuries resulting in days away from work per 200,000 working hours.

## Marel 2024 safety performance

130

Near Miss Incidents, down from 154 in 2023

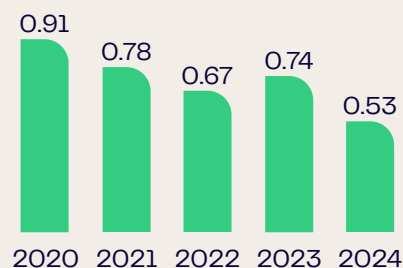
0.53

TRIR, a 28% improvement from 2023

74,103

proactive hazard observations, up from 3,363 in 2023<sup>13</sup>

TRIR  
(2020–2024)



<sup>13</sup> The number of non-event hazards reported in 2024 were 74,103, which is an increase from last year's figure of 3,363. Non-event reporting is a key leading indicator for Marel in preventing accidents and injuries because they highlight situations that could lead to potential injuries and generate preventive actions, therefore reducing actual incidents. In 2024, Marel launched an initiative to train employees to identify, report, and address potential hazards, leading to the substantial increase in the observations reported.





# Supporting communities

While we work to transform the future of food, we also invest in a healthier, more sustainable future for the communities where we operate. We donate to local organizations, organize volunteer opportunities, and engage with local schools.

Bringing the best of both JBT and Marel together includes corporate giving. JBT Marel is in the process of establishing a new foundation that brings our aligned corporate giving priorities together under one umbrella to help expand our impact. The new JBT Marel Foundation will build upon existing corporate giving strategies to focus on three core pillars:



**Increase  
food security**



**Reduce  
food waste**



**Advance  
food research**

Though we take a localized approach to community engagement, these efforts also address larger global challenges. JBT Marel's corporate giving and volunteer activities help advance several UN Sustainable Development Goals, particularly ending hunger and food insecurity. In 2024, JBT held food, blood, and school supply drives; organized technology donations; and engaged with students from local schools. Marel support for the Wenger Marel Charitable Grant continued to fund reading and STEM education; food, nutrition, and water stability; and community support in the region.



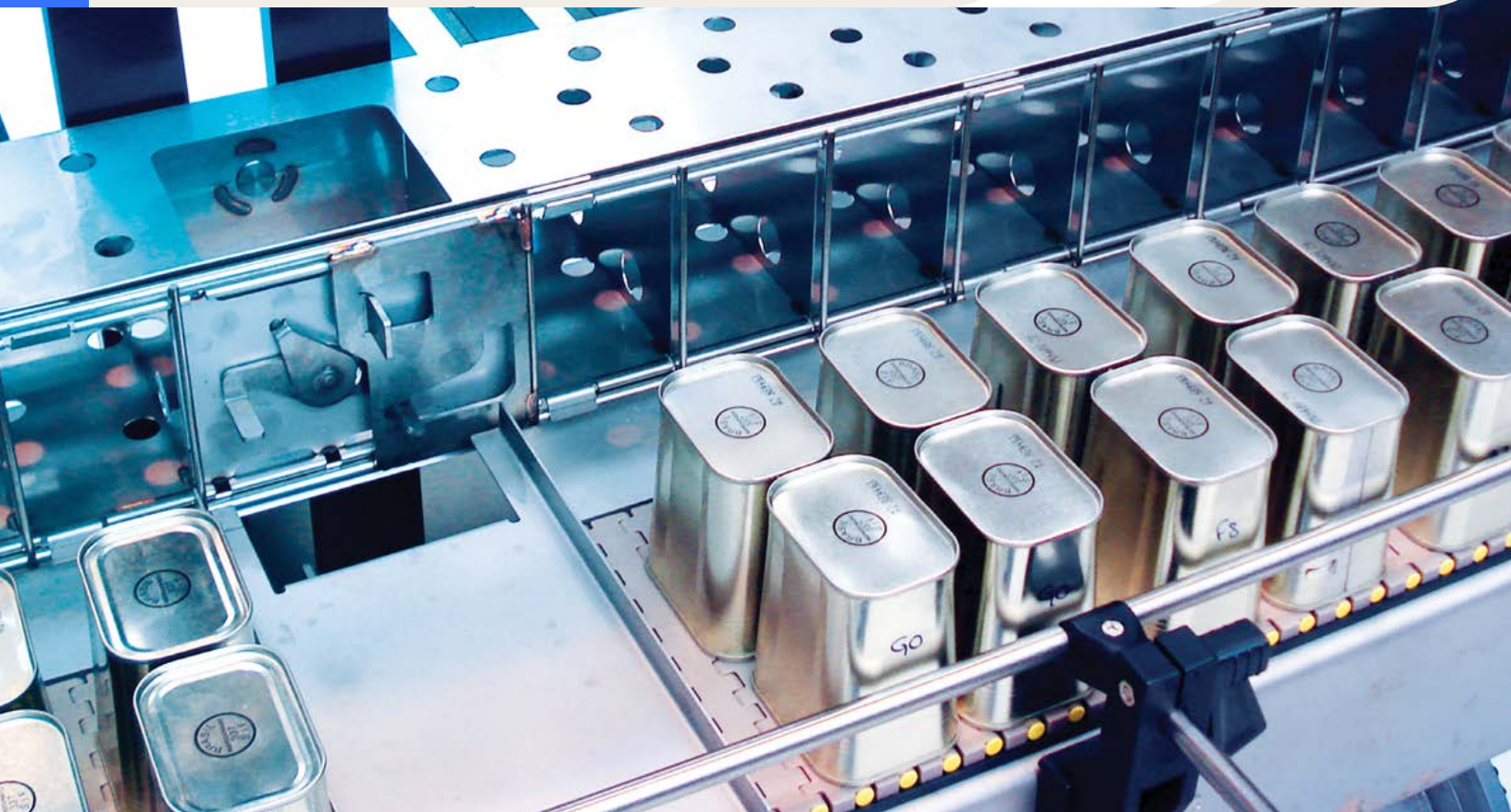
## Recognizing standout community support

For employees at JBT's Lakeland, Florida, site, giving back to the community was a priority throughout 2024. JBT awarded this location with its annual Community Award, recognizing its impact during the year.

Lakeland's community support included organizing a school supply drive for a local elementary school and maintaining the school's garden. Employees engaged with students at technical colleges, participating in a career fair at Florida Polytechnic University and visiting classes at Erwin Technical College. And when Hurricane Milton went through in the area in fall 2024, Lakeland employees organized a food and toiletry drive for affected families and individuals in the region.

In addition, Lakeland employees:

- Hosted three blood drives throughout the year
- Collected donations for Toys for Tots during the holiday season
- Supported Wreaths Across America, an organization that honors veterans by placing wreaths on their gravesites



# Governance

Our commitment to ethics and good governance promotes the long-term interests of our stakeholders, builds trust in our leadership, and strengthens accountability. To ensure our policies turn into performance, we combine strong Board oversight with a multilayered governance system that helps uphold ethical behavior in the workplace and with suppliers, protect human rights and freedom of association, and safeguard data and digital infrastructure.

## Areas of focus

- ✦ JBT Marel sustainability governance
- ✦ Operational ethics and integrity
- ✦ Supply chain sustainability and resilience
- ✦ Cybersecurity and data privacy
- ✦ Animal welfare protections





# JBT Marel sustainability governance

JBT Marel has developed a robust, company-wide sustainability governance model, which we will implement starting in 2025.

## Board-Level Governance and Sustainability Committee

- Oversees the company's process for identifying, assessing, and mitigating material risks
- Ensures sustainability practices align with business strategy and tracks progress



## Executive Sustainability Committee

- Oversees the implementation of sustainability strategies and initiatives
- Monitors the company's sustainability performance, ensuring compliance with relevant regulations and standards
- Promotes sustainability awareness and drives collective action toward the UN Sustainable Development Goals



## Centralized Sustainability Team

- Leads strategy development, goal setting, program management, data collection, external reporting, and stakeholder engagement
- Supports departments' sustainability programs and objectives



### Commercial Sustainability

- Integrates sustainability objectives into commercial strategies to align with customer needs and expectations

### Operations Sustainability

- Focuses on internal sustainability efforts including company environmental goals, community engagement, compliance, and more

### Supply Chain Sustainability

- Helps build a resilient supply chain and pursue opportunities for sustainable sourcing



Learn more

We followed a clear model of corporate governance in 2024 through JBT Marel's Corporate Governance Guidelines. Learn more and read the Corporate Governance Guidelines in full [on our website](#).



# Operating with ethics and integrity

JBT Marel is committed to operating ethically for the benefit of employees, customers, communities, and other stakeholders. This includes complying with applicable laws in all regions where we do business.

The JBT Marel Guide to Ethical Conduct sets clear expectations for employees, promoting ethical and responsible conduct in the workplace and ensuring alignment with organizational values. Prior to merging, both JBT and Marel established strong cultures of compliance, integrity, and ethics. For Marel employees, training on its previous Code of Conduct was mandatory. JBT also required training on the anti-corruption elements of its previous Guide to Ethical Conduct in 2024.

The JBT Marel Guide to Ethical Conduct ensures protection for employees who raise any ethics-related concerns. This includes retaining anonymity for reporters and prohibiting any retaliatory actions. Employees may raise concerns with their managers or through an anonymous hotline, available to them 24 hours a day, 7 days a week. Learn more and read the JBT Marel Guide to Ethical Conduct in full [on our website](#).

JBT Marel also follows a Human Rights Policy, guided by the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the International Labour Organization (ILO) Conventions. This policy ensures fair treatment for all JBT Marel employees and protects their freedom of association. Learn more and read the policy in full [on our website](#).

**In 2024, both JBT and Marel employees participated in required training on ethical conduct.**







# Strengthening our supply chain

JBT Marel's global supply chain enables us to continually meet and exceed customer expectations. With suppliers located around the world, we're focused on establishing a standard of ethical behavior that goes beyond compliance and legal obligations. JBT Marel has developed a new [Supplier Code of Conduct](#) that incorporates best practices from both legacy organizations. Any supplier that does business with JBT Marel automatically agrees to adhere to it. We hold annual reviews with all suppliers to verify their compliance with this Code, and key suppliers are subject to quarterly reviews.

We engage with suppliers to better understand their environmental and social impacts. Each business unit is responsible for engaging with their top three suppliers by spend to better understand their sustainability targets and initiatives. This helps identify collaborative opportunities to more effectively achieve common sustainability goals or operational gains.

Marel has used EcoVadis scorecards to assess at least 50% of their direct spend suppliers on sustainability performance across four categories—environment, labor and human rights, ethics, and sustainable procurement. Suppliers complete a detailed questionnaire on these topics and receive a final rating based on their performance on different criteria. JBT Marel is currently in the process of evaluating opportunities to expand this assessment process company-wide. We believe EcoVadis is a key tool for assessing the maturity of GHG reporting across our supply chain. It also helps ensure we're prepared for audits and to comply with new and emerging regulations.

On top of evaluating suppliers' sustainability efforts, JBT Marel works to assess if its suppliers use conflict minerals. JBT Marel's Conflict Minerals Policy outlines its expectations of suppliers around sourcing conflict minerals. Like many other companies, JBT Marel does not directly source conflict minerals from mines, smelters, or refiners, and is many levels removed from these market participants. We therefore require suppliers to implement this policy to enable JBT Marel to comply with applicable laws. Learn more and read the Conflict Minerals Policy in full [on our website](#).

Wherever possible, JBT Marel works to diversify its supply chain and develop relationships with small and minority-, women-, veteran-, disabled-, and LGBTQIA+-owned businesses in the United States. In 2024, JBT's Supplier Diversity Council oversaw these efforts with the company spending a total of USD 10.33 million with small and diverse suppliers. JBT also hosted a supplier diversity day in 2024, inviting potential and current diverse-owned suppliers on site to learn how they can start or expand their business with JBT.




# Investing in cybersecurity and privacy

JBT Marel is a leader in digitalization in the food processing industry, and customers also rely on us to keep their data safe and secure.

We maintain secure internal digital operations and regularly monitor software systems, including operating systems, security software, and applications, for any vulnerabilities and install updates as needed. JBT Marel regularly conducts cybersecurity audits to determine any weaknesses and invests in measures such as firewalls and antivirus programs to protect against a potential cyberattack. Employees are essential to these efforts. We educate employees on cybersecurity threats and best practices, with our workforce completing frequent training to ensure they know how to employ these strategies.



Learn more 

Learn more about privacy policies of **JBT** and **Marel** on our websites.





# Supporting animal welfare

JBT Marel designs products and solutions with animal welfare in mind, wherever applicable. We help customers maintain a high standard of animal welfare in their processing by investing in humane product development and enhancement.

Our commitment to protecting animal welfare includes complying with regulations and staying abreast of any new trends in best protecting animal welfare. We engage with non-governmental organizations (NGOs) and governmental bodies like the European Food Safety Authority to stay up to date on what protections they're looking for from processors. JBT Marel collaborates with industry peers as well to learn about any new solutions they're investigating or practices they're implementing in their operations.

This focus on continuous improvement helped fuel our participation in the EU PigStun Project. Beginning in 2022, Marel joined 14 academic partners from Denmark, Germany, the Netherlands, and Spain to explore a more humane alternative to carbon dioxide pig stunning. Carbon dioxide is a commonly used method for stunning pigs prior to slaughter around the world, though various research studies differ on the effectiveness of this method. The EU PigStun Project sought to address these inconsistencies by engaging in a study to assess different gas stunning methods.

The project used Marel technology to measure the effectiveness of alternative gases in protecting animal welfare in stunning. Following the project's conclusion, researchers shared findings in 2025 showing that carbon dioxide remains a viable option, while argon offers the closest alternative for gas stunning. The project also investigated improvements to the electrical stunning process, highlighting ways to shift pre-stun pig handling.

Participating in the EU PigStun project has opened up doors to future collaborations with academics and customers to explore alternative stunning methods and build upon the project's findings. Additional research and development is needed to develop and scale a viable alternative for customers, and JBT Marel is partnering with academics and processors to advance solutions that best prioritize animal welfare. We recognize that this is long-term, intensive work and that prioritizing it betters our business and the food processing industry as a whole.



## Welfare-first fish stunning

Many consider stunning best practice to protect animal welfare before slaughter, rendering animals unconscious and insensible to pain.<sup>14</sup> With proper applications and hygiene protocols, stunning reduces animal stress and can improve product quality.<sup>15</sup>

When it comes to fish, JBT Marel has teamed with Ace Aquatec, a global pioneer of in-water electric fish stunning systems, to offer advanced, humane stunning solutions to customers as part of our portfolio of seafood processing equipment. Ace Aquatec's award-winning humane stunner universal (A-HSU®) stuns fish in a controlled, in-water environment in less than one second. The A-HSU® and other JBT Marel solutions can help customers meet growing seafood consumption trends and demands to protect the welfare of the fish in harvesting and slaughter.

<sup>14</sup> VetRecord, "[Welfare indicators for stunning versus non-stunning slaughter in sheep and cattle: A scoping review.](#)"

<sup>15</sup> Britannica, "[Livestock slaughter procedures.](#)"



# Appendix





# Sustainability Accounting Standards Board (SASB) Response

JBT Marel is responding to the SASB Industrial Machinery and Goods standard.

TOPIC	ACCOUNTING METRIC	CODE	2024 DISCLOSURE
Energy Management	(1) Total energy consumed	RT-IG-130a.1.(1)	JBT: 292,055 GJ Marel: 305,474 GJ 2024 Sustainability Report > Responsible operations > Our operational impact, p. 21
	(2) Percentage grid	RT-IG-130a.1.(2)	41% JBT 42% Marel 2024 Sustainability Report > Responsible operations > Our operational impact, p. 21
	(3) Percentage renewable	RT-IG-130a.1.(3)	3% JBT 38.8% Marel 2024 Sustainability Report > Responsible operations > Our operational impact, p. 21
Workforce Health & Safety	(1) Total recordable incident rate (TRIR)	RT-IG-320a.1. (1)	0.65 JBT 0.53 Marel 2024 Sustainability Report > People and communities > Prioritizing employee safety and well-being > JBT 2024 safety performance; Marel 2024 safety performance, p. 33-34
	(2) Fatality rate	RT-IG-320a.1. (2)	0 2024 Sustainability Report > People and communities > Prioritizing employee safety and well-being > JBT 2024 safety performance; Marel 2024 safety performance, p. 33-34
	(3) Near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	RT-IG-320a.1. (3)	2024 Sustainability Report > People and communities > Prioritizing employee safety and well-being > JBT 2024 safety performance; Marel 2024 safety performance, p. 33-34
Fuel Economy & Emissions in Use-Phase	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	RT-IG-410a.1.	Not applicable, as we do not manufacture medium- or heavy-duty on-road vehicles.
	Sales-weighted fuel efficiency for non-road equipment	RT-IG-410a.2.	Given the diversity of our products and the applications in which they are used, as well as the lack of industry standards to estimate on a per unit of work basis, JBT Marel does not calculate sales-weighted fuel efficiency or emissions in this manner. We continue to invest in research and development aimed at products that generate fewer direct emissions and provide telematics and iOPS that provide our customers instant access to performance data, including energy consumption.
	Sales-weighted fuel efficiency for stationary generators	RT-IG-410a.3.	
	Sales-weighted emissions of: (1) nitrogen oxides (NOx) and (2) particulate matter (PM) for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines	RT-IG-410a.4.	
			2024 Sustainability Report > Customer solutions > Processing food efficiently, p. 11



# SASB Response (continued)

TOPIC	ACCOUNTING METRIC	CODE	2024 DISCLOSURE
Materials Sourcing	Description of the management of risks associated with the use of critical materials	RT-IG-440a.1.	<a href="#">Conflict Minerals Policy</a> <a href="#">Conflict Minerals Report</a>
Remanufacturing Design & Services	Revenue from remanufactured products and remanufacturing services	RT-IG-440b.1.	Retrofits and refurbishments accounted for 15.9 of our JBT sales in 2024.  2024 Sustainability Report > Customer solutions > Taking a circular approach, p. 17

ACTIVITY METRICS	CODE	2024 DISCLOSURE
Number of units produced by product category	RT-IG-000.A	We do not calculate a breakdown of revenue by number of units. JBT and Marel's combined revenue for 2024 was approximately USD 3.5 billion.
Number of employees	RT-IG-000.B	Approximately 12,200





# Task Force on Climate-related Financial Disclosures (TCFD) Response

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	ESRS ALIGNMENT
Governance			
Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	JBT Marel's sustainability oversight resides with the Board of Directors and the Board's Governance and Sustainability Committee, which provides guidance over the company's process for identifying, assessing, and mitigating materials risks, including climate-related risks. The Board and Governance and Sustainability Committee also ensures sustainability practices align with business strategy and tracks progress. The committee meets quarterly, and the executive vice president, general counsel, along with our environmental and social impact leader, report on the progress of our sustainability program including the management of key issues identified by our materiality assessment, which encompasses climate strategy.	Alignment to: ESRS 2 GOV 1 and ESRS 2 GOV 2. Not covered: remuneration policies of ESRS 2 GOV 3.
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	<p>In 2024, both JBT and Marel conducted a double materiality assessment (DMA) to identify impacts, risks, and opportunities, and their interaction with the strategy and business model. Risks were categorized for potential or actual impact, scale, scope, occurrence upstream or downstream in the value chain, remediability, and likelihood, among other factors. JBT Marel has engaged a third-party expert to assist us in combining both legacy companies' DMAs, which will give us additional insight into climate-related risks impacting our business.</p> <p>JBT Marel has developed a robust, company-wide sustainability governance model, which we will implement starting in 2025, that, in addition to Board-level oversight, assigns specific governance responsibility to management across the company. This includes:</p> <ul style="list-style-type: none"> <li>• Executive Sustainability Committee, which oversees the implementation of sustainability strategies and initiatives; monitors the company's sustainability performance; and ensures compliance with relevant regulations and standards.</li> <li>• Centralized Sustainability Team, which leads strategy development, goal setting, program management, data collection, external reporting, and stakeholder engagement.</li> <li>• Commercial Sustainability Team, which integrates sustainability objectives into commercial strategies to align with customer needs.</li> <li>• Operations Sustainability, which focuses on internal sustainability efforts including company environmental goals, community engagement, compliance, and more.</li> <li>• Supply Chain Sustainability, which helps build a resilient supply chain and pursue opportunities for sustainable sourcing.</li> </ul>	Alignment to: ESRS 2 GOV 1 and ESRS 2 GOV 2.



# TCFD Response (continued)

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	ESRS ALIGNMENT
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p>	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p><b>Impact—Climate Change:</b> JBT Marel indirectly impacts GHG emissions in the food industry through its solutions. We focus on equipment innovations and technical support programs that help our customers make positive environmental impacts by increasing yields, conserving water and energy, ensuring food safety, preserving food throughout the distribution channel, and automating processes. By continuously working toward lower carbon emissions in our own operations, collaborating on emissions savings with our suppliers, and innovating emissions-lowering solutions for our customers, we can have a material impact on minimizing climate change in our value chain. The scope is upstream activities, own operations, and downstream activities.</p>	<p>Alignment to: ESRS 2 SBM-3 ESRS 1, section 6 Time horizons ESRS E1, E5, DR related to ESRS 2 IRO1—Description of the processes to identify and assess material impacts, risks and opportunities 18 (b) and (c)</p>
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<p><b>Impact—Energy:</b> JBT Marel's energy needs have an indirect sustainability impact by drawing on environmental resources. To minimize this impact, we continuously strive to reduce our energy use and, where possible, use renewable energy sources in our operations. Our preferred energy sources are hydro power, solar, wind, biomass, biogas, and other renewable energy. Where not available, JBT Marel is required to use fossil fuels to power manufacturing and office buildings, negatively impacting the environment and emissions. The scope is upstream activities and own operations.</p> <p><b>Risks—Climate Change and Energy:</b> Compliance risks arise when not fulfilling laws and regulations that could lead to fines and harming the reputation. Risk of suppliers and customers having a slow transition toward renewable energy, which will result in slow progress in reducing Scope 3 emissions for JBT Marel.</p> <p>The financial risk of higher energy prices and energy shortage is considered a physical risk. Using fossil fuels—coal, oil, and gas instead of renewable energy—can increase negative impacts on nature.</p> <p><b>Opportunities—Climate Change and Energy:</b> Support customers with their decarbonization efforts. Maintain cooperation with regulators and fulfill their requirements. Continue to cooperate with suppliers on sustainability goals and maintain dialogue with the shareholders. Increase automation in food processing to avoid food waste caused by human error and cross-contamination.</p>	
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<p>JBT Marel has not performed a full enterprise climate-related scenario analysis, but plans to do so in the future. Disaster recovery plans have been developed and, in some cases, utilized for North American production facilities likely to be impacted by hurricanes and other extreme weather events.</p>	





# TCFD Response (continued)

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	ESRS ALIGNMENT
Risk Management			
Disclose how the organization identifies, assesses and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	<p>For JBT, potential climate-related risks and opportunities were identified through a robust due diligence process, which involved:</p> <ul style="list-style-type: none"> <li>• Conducting a preliminary assessment of risks by reviewing our current Enterprise Risk Management process to identify any elements related to climate change</li> <li>• Consulting with leaders from our Internal Audit, Risk and Insurance, and Health, Safety and Environment functions</li> <li>• Holding discussions with leaders across our business</li> <li>• Examining risks already identified during strategy review sessions</li> <li>• Benchmarking findings with key climate risks identified by peers and customers</li> </ul> <p>We will evaluate future opportunities to expand this process to include JBT Marel's global operations.</p> <p>In addition, JBT Marel has engaged a third-party expert to assist us in combining both legacy companies' complete a DMA, which will give us additional insight into climate-related risks impacting our business. See the "Acting on what's material to our business" section of our 2024 Sustainability Report for more information.</p>	<p>Alignment to: ESRS 2 IRO-1</p> <p>ESRS E1, DR related to ESRS 2 IRO1</p>
	b) Describe the impact of the organization's processes for managing climate-related risks.	<p>The management of climate-related risks were built into JBT's formal Enterprise Risk Management process in 2024. Evaluation of climate risks and opportunities are used to inform our corporate strategy and to mitigate identified climate-related risks, while advancing opportunities in key areas. We will evaluate future opportunities to expand this process to include JBT Marel's global operations.</p>	<p>Alignment to: ESRS 2 IRO-1</p> <p>ESRS E1-2, E1-3, E1-4, and DR related to ESRS 2 IRO-1—Description of the processes to identify and assess material impacts, risks, and opportunities</p>
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.		



# TCFD Response (continued)

DISCLOSURE FOCUS AREA	RECOMMENDED DISCLOSURE	COMMENTS	ESRS ALIGNMENT
Metrics and Targets			
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	JBT Marel is recalibrating its GHG targets to determine what best fits the expanded operations. JBT and Marel also both track waste reduction efforts and water consumption.  Both Marel and JBT include sustainability criteria linked in compensation considerations: Marel includes short term incentive plans for around a quarter of our employees, and JBT integrates sustainability criteria as a component in assessing performance in its Management Incentive Plan.	Alignment to: ESRS E1, DR related to ESRS 2 GOV3 Integration of sustainability-related performance in incentive schemes, ESRS E1-4, E1-6, E1-8, E1-9, E1-16, E1-17 E3-4, E5-3
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	2024 Sustainability Report > Responsible operations > Innovating to reduce emissions > JBT and Marel GHG emissions at a glance; Our value chain impact	Alignment to: ESRS E1-6 41 and 50
	c. Describe the targets used by	JBT Marel is recalibrating targets to determine what best fits our expanded operations.	Alignment to: ESRS E1-4 and E5-5





# 2024 JBT MAREL DATA TABLE

ENVIRONMENTAL	JBT	MAREL
<b>Energy Sources (MWh)</b>		
Absolute Energy Consumed	81,113	84,854
Electricity and Steam	36,352	37,245
Heating	24,182	35,313
Propane	449	—
Company Cars & Corporate Jet	20,130	12,294
Renewable Energy	2,450	32,892
Renewable Energy % of Total	3.0%	38.8%
Energy Usage Intensity (MWh per USD million revenue)	47.3	47.7
Electricity Usage Intensity (MWh per USD million revenue)	21.2	20.9
<b>Total Energy Use by Region (MWh)</b>		
United States	44,783	7,469
Outside of United States	36,330	77,385
<b>Electricity Use by Region (MWh)</b>		
United States	20,098	7,067
Outside of United States	13,254	25,832
<b>Non-Renewable Fuel Use by Region (MWh)</b>		
United States	23,746	1,283
Outside of United States	21,015	10,246
<b>Total GHG Emissions (metric tons CO2e)</b>		
Scope 1 GHG Emissions	10,351	7,543
Scope 2 GHG Emissions—Location-Based	11,400	7,649
Scope 2 GHG Emissions—Market-Based	11,672	3,154
<b>GHG Emissions by Region (metric tons CO2e)</b>		
United States		
Scope 1 GHG Emissions	5,059	1,694
Scope 2 GHG Emissions—Location-Based	7,676	2,464
Scope 2 GHG Emissions—Market-Based	7,217	2,005
Outside of United States		
Scope 1 GHG Emissions	5,293	5,849
Scope 2 GHG Emissions—Location-Based	3,724	5,185
Scope 2 GHG Emissions—Market-Based	4,455	1,150
<b>GHG Intensity (metric tons CO2e per million revenue)</b>		
Scope 1 GHG Emission Intensity	6.03	4.24
Scope 2 GHG Emissions—Market-Based Intensity	6.80	1.77
Scope 1 and 2 GHG Emissions Intensity	12.83	6.02



# 2024 JBT MAREL DATA TABLE

ENVIRONMENTAL	JBT	MAREL
<b>Water</b>		
Total Water Withdrawal (m <sup>3</sup> )	128,476	43,037
Groundwater	13,915	—
Municipal	114,561	—
Water Withdrawal Intensity (m <sup>3</sup> per USD million revenue)	74.9	24.2
<b>Water Discharge (m<sup>3</sup>)</b>		
Public Owned Sewer System	102,014	43,037
<b>Water Consumption (m<sup>3</sup>)</b>		
Total Consumption	26,462	—
Irrigation	25,082	—
Used in Product	1,380	—
<b>Waste<sup>16</sup> (metric tonnes)</b>		
Waste Generated	5,170	4,474
Incinerated—No Energy Recovery	276	—
Incinerated—With Energy Recovery	296	—
Landfilled	1,084	1,106
Recycled	3,467	3,368
Treated Onsite and Reused	47	—
Landfill Diversion Rate	79%	75%
Landfill Waste Intensity (metric tonnes landfilled/USD million revenue)	0.63	0.62
Hazardous Waste % of Total	8%	1%
Non-Hazardous Waste % of Total	92%	99%
Non-Hazardous Waste % Recycled/Reused	72%	—
Non-Hazardous Waste % Incinerated	8%	—
Non-Hazardous Waste % Landfilled	21%	—

<sup>16</sup> Due to limitations in data availability at some JBT U.S. sites, estimations have been made to quantify volumes of waste generated and disposed of. Wastewater data is included in water discharge metrics.





# 2024 JBT MAREL DATA TABLE

SOCIAL	JBT	MAREL
Number of Employees	5,045	7,200
<b>Workforce Composition</b>		
United States	44%	11%
Outside of United States	56%	89%
<b>Type</b>		
Full-time	97%	91%
Part-time	3%	9%
<b>Gender</b>		
Female	81%	81%
Male	17%	19%
Chose Not to Disclose	2%	0%
<b>By Age Group/Generation</b>		
18–24	3%	4%
25–40	40%	40%
41–56	39%	39%
57–75	18%	17%
<b>Safety Performance</b>		
Total Recordable Incident Rate <sup>17,18</sup>	0.652	0.53
Lost Time Incident Rate (total number of work-related injuries and illness per 200,000 work hours)	0.19	—
Fatalities	0	0
<b>Revenue (USD millions)</b>	\$1,716	\$1,778
<b>Locations Covered</b>		
Energy	79	79
Water	29	17
Waste	28	17

<sup>17</sup> JBT TRIR is a measure of the total number of work-related injuries and illness per 200,000 work hours.

<sup>18</sup> Marel TRIR is a measure of the total number of work-related injuries and illness per million working hours.



**Corporate Headquarters**

70 West Madison Street  
Suite 4400  
Chicago, IL 60602  
1-312-861-5900

[www.jbtmarel.com](http://www.jbtmarel.com)

