



Press release, April 20, 2022

AAK continues to make strong sustainability progress

AAK AB (publ.) has today released its Sustainability Report for 2021. The report demonstrates how sustainability is at the heart of the company's purpose, Making Better Happen™, and how it is embedded in all parts of the AAK value chain – Making Better Happen from plant to brand. It outlines ambitions, activities and progress within the three focus areas of the company's sustainability framework – Better Sourcing, Better Operations and Better Solutions.

"It is with great pleasure we share our continued strong sustainability progress, contributing to the transformation to a more sustainable food system", says Johan Westman, President and CEO, AAK Group. "We have made significant improvements, both within the sourcing of our raw materials and with regards to resource efficiency in our global operations. Furthermore, we have continued to create better solutions that are good for both people and planet."

Major sourcing achievements during 2021 include a 34 percent increase in verified deforestation-free palm, and a 16 percent increase in traceability to plantation. This means that 67 percent of AAK's total palm oil volumes are deforestation-free and 81 percent traceable to plantation.

Progress was also made within Kolo Nafaso, the company's shea sourcing program in West Africa. Under the program, AAK purchases shea kernels directly from women collectors and provides them with pre-financing, training and education in a range of areas, including sustainable practices. During the past four years, AAK has further scaled its positive impact on the women's livelihoods as the number of women enrolled in Kolo Nafaso has grown from 100,000 to 353,000.

In terms of AAK's environmental impact, the annual sourcing of renewable electricity increased by 50 percentage points compared to 2020, and waste intensity and water consumption per processed unit decreased by 18.6 and 20.9 percent, respectively.

To acknowledge the importance of respecting human rights across the entire supply chain, AAK has also risk assessed 100 percent of its raw materials' countries of origin and all of its production sites. This to identify the most salient human rights issues and subsequently create action plans.

"Another key step has been to continue our work on setting science-based targets, linked to our climate ambitions", says Anne Mette Olesen, Chief Strategy & Sustainability Officer. "This and all other efforts and achievements that we share in the report are results of a truly global and cross-functional team effort, which clearly demonstrates that we embed sustainability in all AAK regions and functions."

To access a digital version of the report, please visit www.aak.com. To obtain a printed copy, please contact comm@aac.com.

For more information, please contact:

Anne Mette Olesen
Chief Strategy & Sustainability Officer
Mobile: +46 708 39 93 14
E-mail: annemette.olesen@aac.com

The information was submitted for publication at 1:00 p.m. CET on April 20, 2022.

AAK AB (publ)
Skrivaregatan 9
SE-215 32 Malmö
Sweden

Phone +46 40 627 83 00
info@aac.com
www.aak.com

Registered office: Malmö
Company no. 556669-2850
SE556669285001



About AAK

Everything AAK does is about Making Better Happen™. We specialize in plant-based oils that are the value-adding ingredients in many of the products people love to consume. We make these products better tasting, healthier, and more sustainable. At the heart of AAK's offer is Customer Co-Development, combining our desire to understand what better means for each customer, with the unique flexibility of our production assets, and a deep knowledge of many products and industries, including Chocolate & Confectionery, Bakery, Dairy, Plant-based Foods, Special Nutrition, Foodservice and Personal Care. Our 4,000 employees support our close collaboration with customers through 25 regional sales offices, 15 dedicated Customer Innovation Centers, and with the support of more than 20 production facilities. Listed on Nasdaq Stockholm and with our headquarters in Malmö, Sweden, AAK has been Making Better Happen for more than 150 years.