



Press release, April 14, 2021

Continued strong sustainability progress for AAK

AAK AB (publ.) has today released its Sustainability Report for 2020. 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 achievements within the three focus areas of the company's sustainability framework – Better Sourcing, Better Operations and Better Solutions.

“It's a great pleasure for me to announce that we continue to see strong development within our sustainability activities and our contributions towards the UN Sustainable Development Goals”, says Johan Westman, President and CEO, AAK Group. “There has been significant progress made within the sourcing of our raw materials and with regards to resource efficiency in our operations. Furthermore, we have strengthened our portfolio of solutions that are good for both people and planet.”

An achievement of major importance during 2020 has been the significant increase of women involved in Kolo Nafaso, AAK's direct shea sourcing program in West Africa. The program, which has a very positive impact on the women and their families, now involves more than 320,000 women, a 39 percent increase compared to 2019. AAK has also taken important steps on the journey towards sustainable palm, adopting a sourcing plan aiming for a palm oil supply chain that is 100 percent traceable to plantation and 100 percent verified deforestation-free by 2025.

In addition, AAK has significantly reduced its environmental impact by decreasing energy consumption, water consumption and waste per processed unit raw material.

“Another key step has been to sign the Science Based Targets initiative commitment letter, bringing all our production sites and our supply chain under the Science Based Targets initiative”, says Anne Mette Olesen, Chief Strategy & Sustainability Officer. “This and all other ambitions and achievements that we share in the report are results of a truly global and cross-functional team effort.”

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

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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 3,900 employees support our close collaboration with customers through 25 regional sales offices, 15 dedicated Customer Innovation Centers, and with the support of more than

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20 production facilities. Listed on Nasdaq Stockholm and with our headquarters in Malmö, Sweden, AAK has been Making Better Happen for 150 years.

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