

PRESS RELEASE

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LMK Group initiates reporting of food waste in own production

With the purpose of increasing the transparency of its operations, LMK Group initiates yearly reporting of food waste from its production facilities in the Nordic region. For the group's brands Linas Matkasse (Sweden), Godtlever (Norway), Adams Matkasse (Norway) and RetNemt (Denmark), the food waste amounted to 1.74 grams per meal in 2020, corresponding to 3.08 grams per SEK 100 in revenue.

Minimizing the occurrence of food waste in the overall flow of food production is an important part of the group's sustainability work. According to the Swedish Environmental Protection Agency, approximately 75 percent of food waste occurs at home. LMK Group's primary contribution to reduced food waste is to create recipes and meal kit solutions that contributed to significantly less food waste in the households.

At the same time, the group continuously work to optimize and streamline all work and system flows in the business to minimize the share of food waste that occurs in own production. The food that for some reason cannot be delivered in customers' meal kits but still maintains adequate quality is donated to charity organizations. When food waste occurs, it becomes organic waste that primarily goes to biogas production or composting.

As part of the integration of RetNemt, which was fully acquired earlier this year, work is being carried out to aggregate selected sustainability data at a group level. Food waste is considered to be one of the most important KPIs in relation to the group's operations. Going forward, LMK Group will disclose food waste from own production per meal and revenue as part of the yearly sustainability reporting.

Walker Kinman, CEO of LMK Group said, "Minimized food waste is one of the main reasons why consumers choose a flexible meal kit solution. As the Nordic region's leading company in the area, it is at the same time one of our clearest sustainability contributions, which also is connected to the UN sustainable development goals. It feels great that we now are at a point where we can disclose food waste from own production at our facilities in Sweden, Norway and Denmark. In the near-term, we are focusing on maintaining these low levels of food waste as our product offering increases in personalization."

LMK Group is a member of the Swedish cooperation for reduced food waste (SAMS), an agreement where various companies in the flow of food production cooperate to identify where food waste and food losses occur and the underlying reasons. LMK Group's reported food waste of 1.74 grams per meal during 2020 can be put in relation to food waste in the service industry (hotels, restaurants and commercial kitchens) that according to a compilation from SAMS amounted to 65 grams per portion.

For further information, please contact:

Walker Kinman, CEO, LMK Group
Telephone (SWE): +46 707 22 65 13
E-mail: ir@lmkgroup.se

About LMK Group

LMK Group was founded in 2008 with the vision of simplifying everyday life by offering a large variety of inspiring meals delivered directly to the customer's front door. Today, the group is the largest supplier of meal kits in the Nordic region and a leader in Scandinavian foodtech. The group operates in Sweden, Norway and Denmark under the brands Linas Matkasse, Godtlevet, Adams Matkasse and RetNemt. In 2020, LMK Group generated SEK 1.2 billion in revenues and delivered approximately 1.74 million meal kits to households in the markets in which the group operates. LMK Group is listed on Nasdaq First North Premier Growth Market. Certified Adviser is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399.

Attachments

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