



Sustainability Report 2024



Page

4	Management letter
5	About Geia Group
10	Sustainability Strategy
14	Nature
24	People
31	Responsibility
37	KPI definitions
39	Company profile

Agenda

In addition to being Geia Groups annual reporting on our corporate social responsibility, the report also constitutes our statutory reporting for Geia Group ApS including subsidiaries on our social responsibility, as stated in Section 99a of the Danish Financial Statements Act. The sustainability report covers the financial year January 1, 2024 to December 31, 2024.

Management letter

Dear Stakeholders,

I am pleased to share with you our 2024 Sustainability Report, highlighting Geia Group's continued commitment to building a more sustainable, inclusive and responsible future. Our approach is grounded in the belief that long-term success must be created not only through business performance but also by contributing positively to the world we operate in.

Expanding Our Impact

This past year marked a significant step in our growth journey with the acquisition of Lupa Foods in the UK - a move that strengthens our international footprint and enhances our ability to deliver diverse, high-quality food solutions. As we grow, we remain focused on scaling responsibly and with integrity.

Welcoming New People

With this growth has come an increase in our workforce. As we welcome new colleagues, we continue to prioritize the development of our people and the integration of our shared culture, procedures and compliance standards across the Group. We're proud to have once again earned the Great Place To Work® Certification™, a reflection of our efforts to foster a supportive and inclusive workplace where every employee feels valued and empowered.

Embedding ESG in the Business

We've refreshed our ESG strategy to ensure it remains relevant, targeted and aligned with the most material topics across our operations. We've invested in additional ESG resources, enhanced our climate data capabilities and strengthened our focus on regulatory compliance and risk management. Our strong food safety culture is evident in our continued maintenance of IFS Broker certification at four sites, demonstrating our commitment to excellence across the value chain.

Climate Action and Data Transparency

In 2024, we made great strides in improving the accuracy and transparency of our climate data. By recalculating Scope 1 and Scope 2 emissions to reflect our updated business structure, we achieved measurable emission reductions, bringing us a step closer to our 2030 science-based climate targets (SBTi). We also deepened our understanding of Scope 3 emissions, acknowledging the complexity and significance of this area. While we don't own production sites - limiting our direct impact on food waste - we're increasing engagement with our suppliers to explore new opportunities for reductions.

External Recognition

We are proud to have earned the EcoVadis Bronze Medal, placing us among the top 35% of companies assessed globally. This recognition underscores our commitment to sustainability and continuous improvement, even as we raise the bar for ourselves year after year.

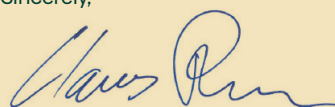
Navigating a Shifting Landscape

In a time of evolving geopolitical and regulatory challenges, we remain firmly committed to conducting business responsibly. We continue to uphold high standards not only for ourselves, but also for our suppliers and stakeholders across our value chains and markets. Integrity, accountability and ethical leadership remain central to how we operate.

As we look ahead, we do so with a strong sense of purpose and responsibility. Our journey is ongoing, and we remain focused on innovation, collaboration and bold action-driven by the belief that sustainable business is smart business.

Thank you for your continued trust and partnership.

Sincerely,



Claus Ravnsbo
Group CEO, Geia Group ApS



About Geia Group

Geia Group – A reliable business partner with extensive expertise

Geia Group is a strong and dependable business partner with a wide range of expertise across many product categories – from groceries and convenience to seafood and beverages. This expertise is made possible through long-standing and trusted partnerships with over 400+ loyal suppliers.

How we create value

We serve up partnerships defined by category expertise, innovation, speed to market and reliable operations.

We have a broad and specialized product portfolio and strong partnerships with over 400 trusted suppliers across both local and international markets. Our strong local presence in Northern Europe allows us to build close customer relationships and deliver market-driven solutions through commercial expertise and an entrepreneurial approach. From our local offices, we combine deep category knowledge with innovative thinking – enabling our customers to offer stand-out products tailored to their needs.

Our companies cover multiple market channels within retail, food manufacturers, food service companies, convenience stores and recipe box companies. The companies are Geia Food (DK, NO and SE), Food Partners World (DK), Topfoods (OY) and Lupa Foods (UK).

History and ownership

Since 1997, we have been a driving force in the food development industry. We have transformed into a dynamic group, as we have expanded and integrated new companies. Geia Group continues to grow, reflecting our deep expertise, unwavering adaptability and genuine passion for food.



Part of Geia Group



Part of Geia Group



Part of Geia Group



Part of Geia Group

1997	•	A Frost established
2003	•	Mortensen Food was founded
2014	•	Merger between A Frost and Mortensen Food creates Geia Food
2015	•	Establishment of local offices in Norway
2017	•	Majority stake sold to Credo Partners
2018	•	Acquisition of Tilab
2019	•	Acquisition of Danton Trading
2020	•	Acquisition of BM Food
2021	•	Acquisition of ØFAS Majority stake sold to Triton Partners
2022	•	Acquisition of Food Partners World Acquisition of Lauge Food Selection
2023	•	Acquisition of Topfoods
2025	•	Acquisition of Lupa Foods Establishment of Geia Group to support further expansion in Europe

Geia Group in numbers*

220+ employees in 2025

107 in Denmark

35 in Norway

24 in Sweden

20 in Finland

35 in UK



*Including Lupa Foods as of January 2025. The remainder of the report covers the financial year 2024 for Geia Group.



Revenue: 460m+ € in 2024

5 countries in Europe

Suppliers: ≈400 worldwide

Pallets: ≈6,000 handled pr. week

Unique products: ≈3,500

Trucks: ≈10,000 imported annually

Proudly serving our customers



Bringing business to the table

At Geia Group, we're more than a business partner—we're food lovers, innovators and problem-solvers. With expertise across everything from frozen favourites to refreshing beverages, and a second-to-none supplier network, we help businesses serve up success.

Expertise in every bite

Our teams are experts and explorers within and outside their food categories, anticipating shifting market appetites. From concept development to brand-building, we blend innovation with culinary expertise to create standout products that capture consumer interest and drive growth.

A limitless product portfolio

Our wide range of products spanning multiple categories, makes us different. It allows us to curate the perfect selection for our customers—whether it's grocery essentials, convenience products, specialty items, or the latest market innovations.

We continuously expand our network with new, exciting partners, to meet our customers' demands and respond swiftly to market trends.

Our customers

Our companies cover multiple market channels within retail, food manufacturers, food service companies, convenience stores and recipe box companies.



Retailers



Food manufacturing



Food service wholesalers



Convenience stores



Recipe box companies

Best in class suppliers

Strong relationships and high standards

Our suppliers are essential to our success. That's why we team up with the very best across every product category—partners who share our passion for quality and innovation.

We collaborate closely with our suppliers, offering ongoing feedback and support to refine product quality and spark new ideas. With more than 375 trusted suppliers around the world, we've built long-term relationships that combine high standards with shared ambition.

Serious about safety

To meet the requirements of an IFS Broker certification, Geia Food requires its suppliers to hold a GFSI-recognized certification. If a supplier does not have such a certification, we carry out an internal assessment to determine the need for an audit based on our internal procedures. This ensures that Geia Food not only offers a wide selection of products but also uncompromising food safety, quality and supply reliability. Food Partners World and Topfoods are not IFS-certified, they operate under food safety and supplier management standards that align with our expectations.



Sustainability Strategy

We believe that businesses have a vital role in building a more sustainable future.

The UN Sustainable Development Goals (SDGs) provide a framework for addressing global challenges, and we are committed to making a meaningful contribution. While we are still on this journey, we are actively working towards Goal 8: Decent Work and Economic Growth, Goal 12: Responsible Consumption and Production and Goal 13: Climate Action.

We continuously update our decision-making foundation to ensure our sustainability efforts remain aligned with the changing world around us. Our aim is to minimize – or, if possible, eliminate – risks arising from our own operations and throughout our value chain.

Sustainability organisation

We have conducted numerous analyses and discussions to ensure our focus on sustainability and social responsibility is strategically grounded and central to our company.

An ESG team has been established with members in our locations in Denmark, Sweden and Norway providing a strong foundation for our work and further emphasize our progress in integrating ESG into our existing management systems and ongoing efforts.

Our sustainability strategy is reviewed annually at top management level and update our strategic sustainability initiatives accordingly.

Our Group Management team holds overall ownership of the sustainability agenda, while individual projects are delegated to Group Management members or further out in the organisation. Our ESG team meets regularly throughout the year to continuously improve and monitor the process, reporting progress to the Group Management team.

The strategic direction of our sustainability approach is guided by the Group Management and the Board. Sustainability has become a part of the agenda of every Board meeting, i.e., six times annually. Additionally, we have introduced information on ESG matters in our quarterly staff information.

Refreshed ESG Strategy

In 2024 Geia Food revisited our sustainability strategy. Based on insights from our materiality assessment, evolving external conditions, customer and consumer needs and expectations, we have updated our strategic focus areas.

We maintained our focus on responsible procurement, sustainable operation and good leadership. Additionally, we focused on taking actions to reduce our negative impact and increase our positive impact on society.

This strategy serves as a cornerstone for implementing initiatives across all companies. In our opinion there is no “one size fits all”, we have to adapt locally.

Our ambition

Geia Group powers the food industry with innovative solutions, category expertise, and close partnerships that turn ideas into standout products.

Sustainable Development Goals



Environment



NATURE

Lowering climate emissions

Reducing packaging - optimized recycling

Lowering food waste

Social



PEOPLE

High food safety standards

Securing working conditions & due diligence

A focus on health and diversity

Governance



RESPONSIBILITY

Good workplace

Good leadership & management

Data transparency, reporting & compliance

Key stakeholders

Identifying and improving our impact on stakeholders is an important aspect of our sustainability approach. We place great emphasis on mapping our stakeholders and understanding how we influence them positively or negatively.

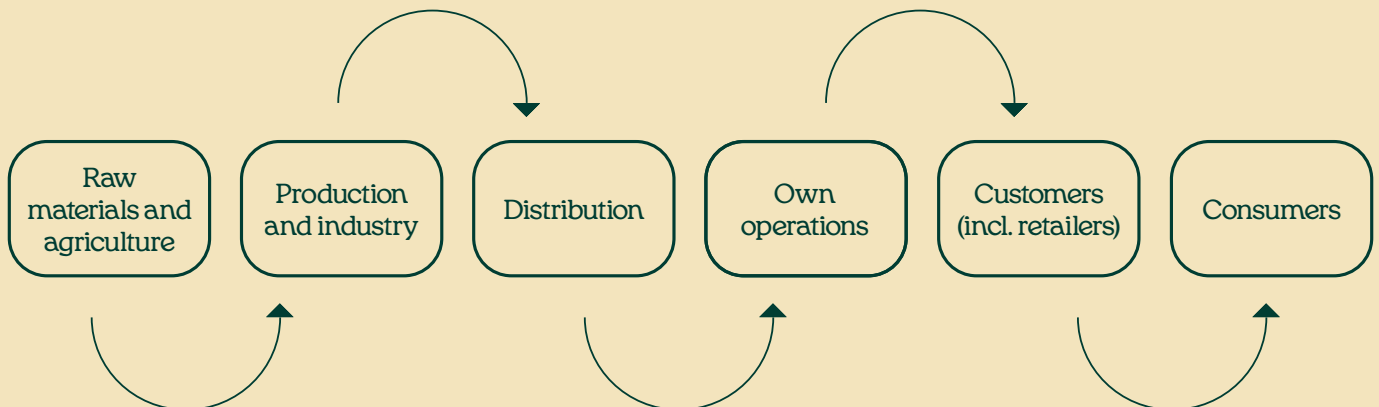
We have various groups of stakeholders, that we engage with to identify key impacts, risks and opportunities.



Value chain




In 2024, we mapped our value chain from agriculture and raw materials to the disposal of waste by end users. For each stage of the product journey, we identified impacts, risks and opportunities to determine where and how key stakeholders in the value chain are affected or could impact our activities.

As an integrated part of the food value chain, the upstream value chain includes raw materials, production sites, transport, distribution, etc. The downstream value chain covers food distributors, catering, retail and ultimately consumers.



Identifying Impacts, Risks and Opportunities¹

Managing and evaluating sustainability-related impacts, risks and opportunities is essential for our business. We have identified impacts, risks and opportunities across both our upstream and downstream value chain, key stakeholder groups and own operations.

		Nature 	People 	Responsibility 
Upstream ↓	Raw materials and agriculture	Biodiversity loss and ecosystem (-I) Deforestation and agricultural practice in supply chain (-I) Resource consumption (-I)	Human rights (R) Workers' rights (R, -I) Wages (-I) Child labour (-I) Discrimination (R)	Animal welfare (R) Corruption (R, -I)
	Production and industry	Plastic materials (-I) Packaging (O) Resource consumption (-I)	Human rights (R) Workers' rights (R, -I) Working hours (-I) Wages (-I) Child labour (-I) Discrimination (R)	Animal welfare (R)
	Distribution	Emissions from goods and their transportation (-I) Fuel consumption (-I) Energy consumption in warehouses (-I) Particle filters on trucks (O) Resource consumption (-I)	Human rights (R) Workers' rights (R, -I) Wages (-I) Child labour (-I) Discrimination (R)	Corruption (R, -I)
Own operations ↓	Geia Group	Food waste (O) Distribution of surplus food to employees and organisations (O) Focus on waste management (O) Regulatory changes (R) Renewable energy (O) Customer requirements on ESG and climate data (O) Packaging (O) Resource consumption (-I)	Competence development (O, +I) Employment contracts (O, +I) Job creation (O, +I) Workers' satisfaction (O) Employee branding (O)	Animal welfare (R) Agile business model (O) Violations of ethical business conduct (R) Supply chain management (O)
	Customers	Food waste (O) Packaging vs. food waste (-I) Resource consumption (-I)	Food safety (-I) Recalls (-I) Discrimination (R)	Corruption (R, -I)
Downstream ↓	Consumers	Resource consumption (-I)	Food safety (-I) Recalls (-I)	Food safety issues (-I) Recalls (R) Product labeling (R) Food safety contamination (R)

¹The list has been simplified for illustrative purposes



Materiality

As a key element in preparing our sustainability reporting and prioritizing our sustainability efforts, we have updated our materiality assessment in 2024.

It is critical to identify our key risks and material sustainability matters. By understanding which areas and activities that impact our stakeholders and business the most, we can determine where to prioritize our focus and actions. Since 2023 we have improved our methodologies and processes to get an even better understanding. As a result, we have identified material impacts, risks and opportunities and adjusted our strategies and sustainability priorities accordingly.

We have assessed our impacts, risks and opportunities to determine their materiality. The results show that our material impacts, risks and opportunities are linked to the following sustainability matters that set the direction for our ESG efforts.

Climate:

- Energy
- Climate change

Own work force:

- Training and competence development
- Social dialogue
- Work-life balance
- Employee representation and participation

Workers in the value chain:

- Working conditions
- Equal treatment and opportunities for all
- Other work-related rights

Nature

Policies

We are aware of the impacts our own operations and our upstream and downstream value chain have on the environment and climate.

Through our environment and climate policy, we have committed ourselves to take part in reducing negative impacts where it is possible within our business model.

This includes, among others, that:

- We are committed to reducing energy consumption across our operations, property management, administration and transportation
- We aim to minimize the environmental and climate impact in the development of new products through sustainable disposal or recycling of products and packaging
- We seek to contribute to the reduction of food waste in areas of the value chain where we have influence
- We work to reduce the volume of waste sent for disposal
- We strive to prevent and reduce environmental emissions and pollution

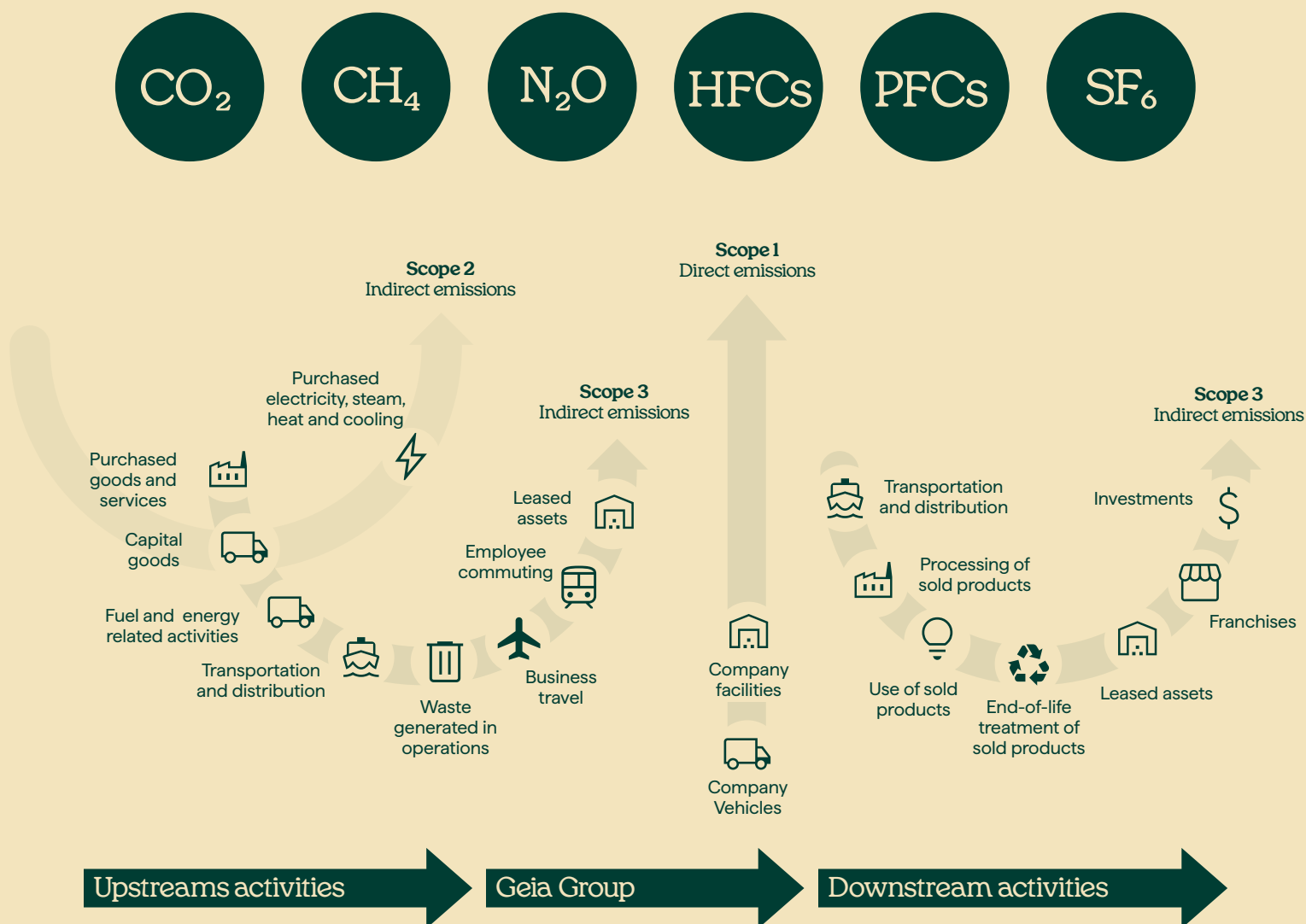
In practice, we have focused our efforts on the following environmental topics:

- Lowering climate emissions
- Reducing packaging – optimized recycling
- Lowering food waste



Climate and energy

Climate change is one of the biggest challenges in the World today, and we are aware that food systems are contributors to this challenge. Topics such as land-use change, agricultural production, packaging and waste management are linked to global GHG emissions. The effects of climate change such as extreme weather e.g., droughts and floods are also major risks to food production and societies around it.



Scope 1 – Direct emissions

Direct emissions from company-owned and controlled resources.

Our Scope 1 emissions derive primarily from stationary combustion (natural gas) and mobile combustion (fuels for company cars).

Scope 2 – Indirect emissions

Indirect emissions from the generation of energy purchased from a utility provider. This includes emissions from our consumption of purchased electricity and heating at our offices.

Scope 3 – Indirect emissions

Indirect emissions from our value chains including both upstream (suppliers) and downstream (customers and consumers). Our main areas of upstream emissions stem from production of purchased goods, waste, transportation and distribution. Downstream emissions derive primarily from transportation, distribution and end-of-life treatment of the products.

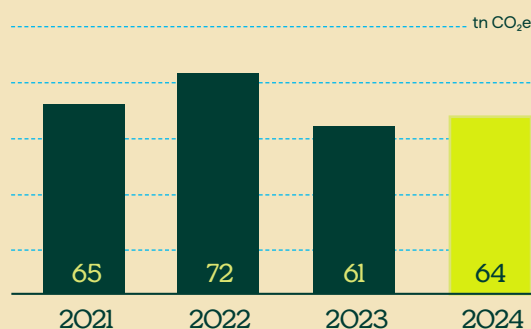
Climate data

Geia Group has expanded through acquisitions and now has access to more comprehensive and accurate climate data. As a result, we have recalculated our Scope 1 and 2 GHG emissions for the years 2021–2024 to provide a complete picture of our carbon footprint, aligned with our current company structure.

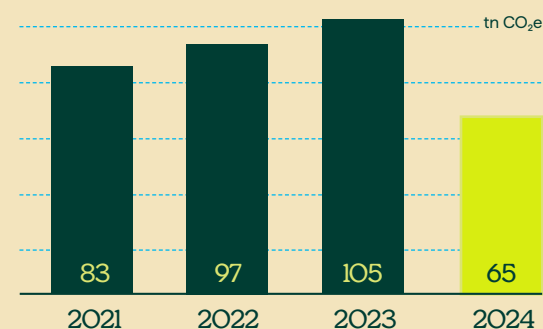
Using the market-based approach, Geia Group's Scope 1 GHG emissions amounted to 63.72 tonnes CO₂e in 2024, which is slightly higher than the level in 2023. These emissions primarily stem from fuel consumption by company vehicles and the use of natural gas for heating at one of our offices. Our Scope 2 emissions consist of electricity and district heating consumption at our offices. According to the market-based calculations, our Scope 2 GHG emissions amounted to 65.19 tonnes in 2024, compared to 105.11 tonnes in 2023.

The reductions were primarily driven by our efforts to convert company cars to electric vehicles and renewable power purchases (renewable energy certificates). Using the location-based approach, our Scope 1 GHG emissions were 64.31 CO₂e and Scope 2 GHG emissions were 53.04 CO₂e in 2024.

Scope 1 - Market based



Scope 2 - Market based



Scope 3 emissions

As a food concept provider, we recognize that the main GHG emissions derive from our value chain. In 2023, we did our first calculations of our scope 3 emissions, covering all companies in Geia Group. In 2024, we measured the scope 3 emissions for Geia Food to 471.907 tonnes CO₂e compared to 458,824 tonnes CO₂e in 2023. An increase of approximately 4% mainly due to organic growth.

Lowering our climate emissions

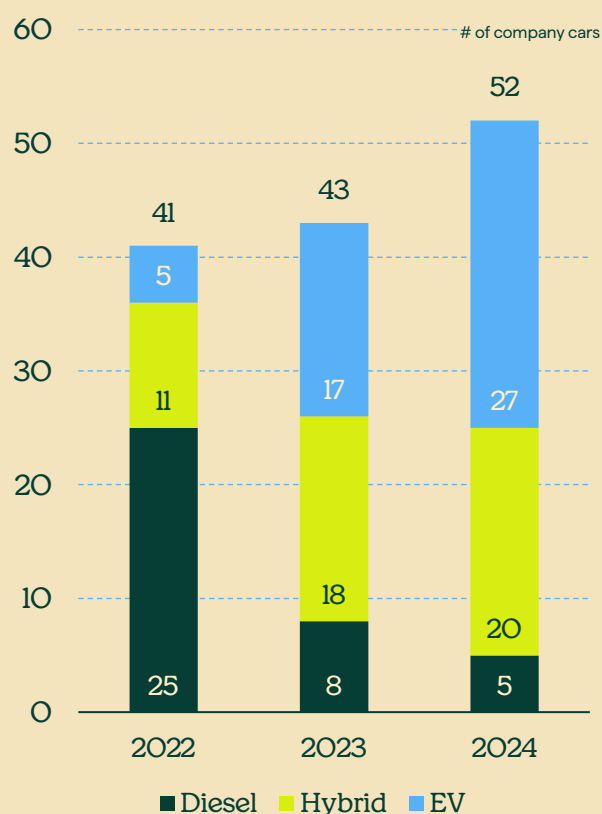
We constantly work on improving our efforts in reducing our impact and improving the quality of data on climate change. We have started the process of conducting energy efficiency audits according to the EU EED directive to investigate where we have the greatest opportunities to make improvements. The audit identified opportunities to improve our vehicle fleet by transitioning to electric or HVO-powered vehicles. We are currently in the process of converting our company cars to electric vehicles. We have a policy that all newly acquired company cars must be electric, and our goal is for the entire company car fleet to be electric by 2027.

In 2024, we increased the number of electric company cars from 17 to 27, which now represents 52% of our group car fleet.

Furthermore we have identified opportunities to lower our scope 3 emissions by reducing the transportation of our goods from the supplier to our warehouses and further on to our clients. In 2024 we started to investigate the possibility of delivering goods directly from our suppliers to our clients without needing the goods to be stored at our warehouse. This would decrease the needs, storage cooling and prolong the shelf life in store.

In 2025 we plan to set up a working group to establish a decarbonisation plan including energy efficiency initiatives, renewable energy, reduced waste and travel etc.

Fleet transition



A proud member of the Science Based Targets initiative

We are dedicated to reduce our greenhouse gas (GHG) emissions, and we have established a clear target for 2030 on how we will achieve this reduction.



Climate goal

In December 2022 we submitted our targets to the Science Based Target initiative (SBTi). This partnership, consisting of organisations such as CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), validates our commitment to reducing GHG emissions in line with the goals outlined in the Paris Agreement.

By 2030, our aim is to achieve significant reductions in our Scope 1 and 2 emissions. Specifically, we plan to reduce emissions from company-operated vehicles and transition to 100% renewable energy for our electricity consumption under Scope 2. We have already made considerable progress in this process, having reduced our total Scope 1 and 2 emissions through the conversion of company cars to electric vehicles and by optimizing energy use. We plan to continue enhancing our climate reduction efforts moving forward.

After identifying possible improvements, we offset the remainder of our Scope 1 and 2 emissions through carbon offsetting programmes.

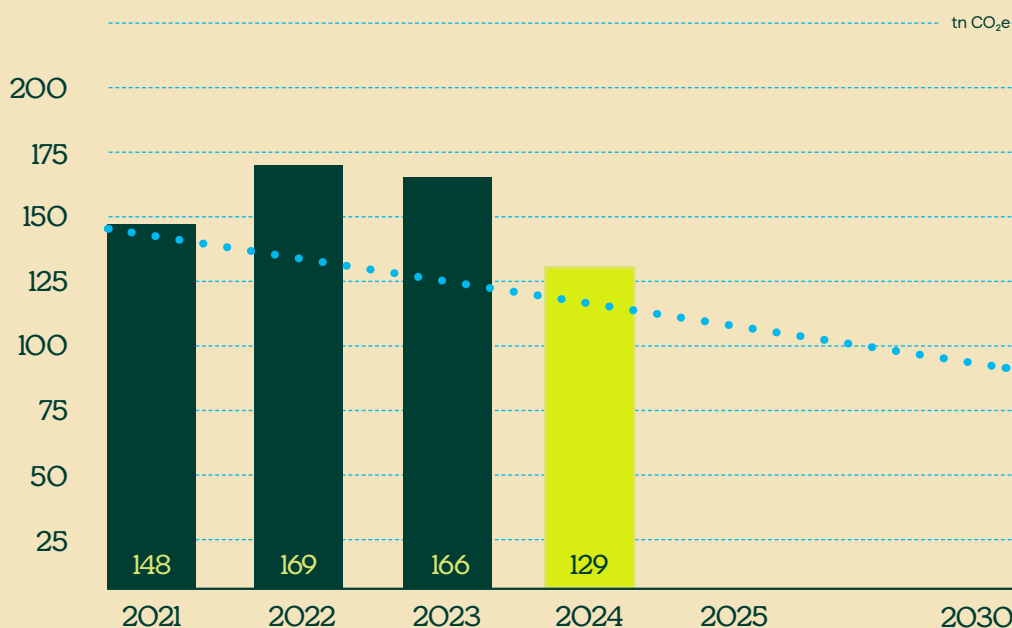
Science Based Target Initiative (SBTi)

Science-based targets give companies a clearly defined path to reduce greenhouse gas emissions in line with limiting global warming to 1.5°C. They define how much and how quickly a business must reduce its emissions to be in line with the Paris Agreement goals.

We have set near-term absolute reduction targets for Scope 1 and 2 GHG emissions to be achieved by 2030, following the SME target-setting process. SMEs often face resource constraints in addressing Scope 3 emissions, so while near-term targets for Scope 3 are not mandatory, we are committed to measuring and reducing these emissions.

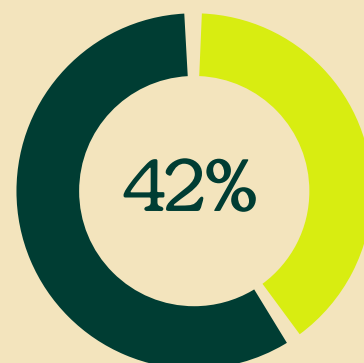
By signing this statement, we join a diverse coalition of companies, reaffirming our science-based commitment to reducing carbon emissions in the near term.

Total Scope 1 and 2 - Market based

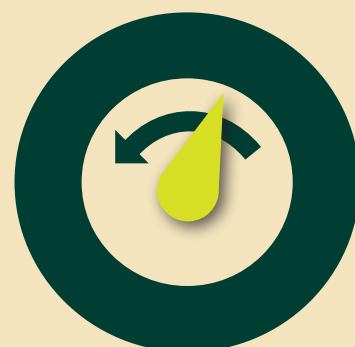


The line indicates our 42% reduction target.

Key climate goals



2030: 42% reduction in scope 1-2 emissions (from 2021)



2030: To measure and reduce its scope 3 emissions (from 2021)

Protection of our forests

Deforestation poses a serious risk to both biodiversity and climate. Forests are home to more than half of all species found on land and play a critical role in maintaining key natural systems – from keeping our climate stable by absorbing CO₂ and releasing oxygen, to regulating our water supply and improving its quality.

The EU Deforestation Regulation (EUDR) aims to ensure that products consumed within the EU do not contribute to global deforestation or forest degradation. This regulation applies to several commodities and will effect us mostly regarding soy, cocoa and cattle. During 2024, Geia Food have been working on setting up a process to cover the requirements in the regulation, including an automatic risk tool and a fixed process for the underlying issues that needs to be covered in the due diligence process. We are working in close collaboration with clients and suppliers on this upcoming legislation. At the very end of 2024, the European Commission voted to postpone the roll out of this deforestation regulation until the end of December 2025.

In addition to the EUDR, we are working on other initiatives to help protect the forest and the people working there.

- We are committed to sourcing cocoa grown and harvested in compliance with environmental, social and economic standards. We currently have 92 products under the Rainforest Alliance certification
- We offer multiple products made with sustainably certified soy as a direct ingredient and this will continue to be a focus area. In 2024, we continued our focus on the soy used in animal feed across our categories. For the soy used in feed the task of converting to 100 % certified soy or using other types of feed is very complex and we are not there yet
- In response to growing customer preferences and our commitment to responsible sourcing, we are continuously working to reduce the use of palm oil by offering alternative solutions



Lowering food waste

We believe that good food is meant to be enjoyed – not wasted. Food waste remains a significant challenge in the food industry. It requires valuable resources and agricultural land to produce food, and in some cases, it may contribute to deforestation, biodiversity loss and other environmental impacts.

Geia Food is a part of the initiative Denmark Against Food Waste (Danmark Mod Madspild), a voluntary agreement for companies and organisations with a goal of halving food waste by 2030 and to reduce the food loss in the Danish food sector. We report our food waste and food loss to the initiative annually.

To reduce the waste of good and healthy products, we are cooperating with the local initiatives. In Denmark, we work together with Fødevarebanken (The Food Bank). Fødevarebanken collects food products at our warehouses in Denmark that are still good and healthy, but might be close to the last day of sale or have scratches on the label and thus not possible to distribute to our customers in Denmark, Norway and Sweden. Instead of ending up in the bin, they are picked up by Fødevarebanken, who distributes them to those in need. In 2024, we donated 9,194 kg food waste corresponding to 22,985 meals through Fødevarebanken. In addition to this collaboration with Fødevarebanken, Geia Food Norway has a cooperation with Matsentralen. In 2024, we have been working on a similar solution in Sweden. This collaboration will start in 2025.



Reducing packaging - optimized recycling

As part of the European Green Deal and the process to become climate neutral by 2050, the European Union implements several new regulations. One of them is the Extended Producer Responsibility that makes producers responsible for the entire life cycle of their products, from development to end-of-life treatment including waste collection and recycling.

In close cooperation and dialogue with Vana in Denmark, Grønt Punkt in Norway and Näringslivets producentansvar (NPA) in Sweden, we shoulder our responsibility. In practice, Geia Food is working cross-functional to continuously find possibilities of improved packaging, for both current and new products, according to the guidance from the representatives of the authorities, producer organisations and our customers.



Grønt Punkt Norge



VANA™

Waste management

At Geia Group, we are committed to minimizing waste and ensuring that resources are kept in use for as long as possible.

While the waste generated within our own operations and offices is a small portion of the overall waste in our supply chain, we recognize the importance of addressing waste to our suppliers.

Through 2024 we have collaborated with our key suppliers to identify examples of waste, water and chemical handling to identify best practice and how we may support other suppliers in improving their operations in the future.

MSC and ASC labelled seafood

Overfishing has become a heated topic as it impacts marine populations and ecosystems have intensified the need to improve ocean management. One certification and eco-labeling programme to highlight sustainable fisheries with low environmental impacts is The Marine Stewardship Council (MSC).

MSC labelled seafood products must cover these criteria and be supplied by a fishery holding the MSC certification:

1. Wild caught fish stocks are sustainable – enough fish remain in the sea to reproduce
2. The marine environment is preserved so that it can support life in the sea over the long-term
3. Good and responsible management is in place to be able to react quickly to changing environments, such as climate change

In the same way as wild caught seafood, aquaculture may also be certified through the Aquaculture Stewardship Council (ASC). To bear the ASC logo, products and producers must meet the 7 criteria listed below:

- Legal compliance with national and local laws and regulations
- Preservation of natural habitats, local biodiversity and ecosystems
- Preservation of water resources and quality
- Responsible use of feed and other resources
- Preservation of the diversity of wild population
- Improves fish health and controlled and responsible use of antibiotics and chemicals
- Farms to be socially responsible toward their workers and the local community

Geia Food offers a broad seafood assortment, and we strive to do our part to offer a seafood assortment that comes from a certified responsible source where possible and desirable to the customer. At the end of 2024, 61% of our seafood assortment consisted of MSC and ASC certified products.



Status and goals for strategic focus areas - Nature

Below we describe results for 2024 and plan for 2025 in accordance with our sustainability strategy which was updated in 2024.

Results 2024

Topic	Policy area	KPI	Objective	Actions	Results
Reducing packaging – optimized recycling					
Packaging	Climate and environmental policy	Packaging Quantify packaging materials and report	Map packaging component level	Prepare for reporting on packaging component level	In progress
Packaging	Climate and environmental policy	Packaging Present more sustainable packaging solutions to customers	Increase awareness for packaging material	Communicate and train all relevant employees	In progress
Lowering climate emissions					
CO ₂ reductions	Climate and environmental policy	Climate goal setting 2030: 42% reduction in Scope 1 and 2 (baseline 2021) and measure and reduce Scope 3 emissions (baseline 2021)		Continuous improvements according to SBTi commitment	In progress. Recalculations of Scope 1 and 2 CO ₂ emissions are made
Scope 1 CO ₂ emissions	Climate and environmental policy	Climate impact improvements Reduction of litres of fuel (divided in types) (Scope 1) & conversion to 100% electric carfleet	Reduction of litres of fuel (divided in types) (Scope 1)	Find and calculate numbers. All new cars to be electric	Emissions calculated Scope 1 marked based: 63.72 CO ₂ e Scope 1 location-based: 64.31 CO ₂ e Completed
Scope 2 CO ₂ emissions	Climate and environmental policy	Climate Data Scope 1+2 calculation	2024 numbers calculated	Find and calculate numbers	Emissions calculated Scope 2 market based: 65.19 CO ₂ e Scope 2 location-based: 53.04 CO ₂ e
Scope 3 CO ₂ emissions	Climate and environmental policy	Climate impact improvements # "kg/km" transport (Scope 3)	2024 numbers calculated	Find and calculate numbers	Model is in progress based on zip codes
Climate Compensation (Scope 1 and 2)	Climate and environmental policy	Climate offsetting #tonnes CO ₂ emission compensated	2024 numbers collected. Compensation Purchased	Find and calculate numbers. Purchase compensation	Emissions calculated. Climate offsetting Scope 1 and 2 purchased

Resources

Waste management.	Climate and environmental policy	Waste management % of waste in kg for reuse/recycled, incineration, deposit, donations etc. in value chain	Value-chain: Waste estimated	Ask strategic suppliers how they handle waste	Strategic supplier engagement in progress
Food waste.	Climate and environmental policy	Food waste Food waste avoided by donating products to local NGOs	Decrease food waste wherever possible. Establish possibilities for donations at all sites	Cooperation with The Food Bank. Investigate possibilities for donation options in NO/SE. Dialogue to raise awareness of the possibility for donation	9194 kg. food waste donated through the Food Bank. Completed. In progress
Hazardous waste and chemicals	Climate and environmental policy	Chemicals Hazardous waste & chemicals calculated	Start mapping of suppliers hazardous waste	Define hazardous waste and chemicals. Begin dialogue with selected suppliers on hazardous waste	Completed. Strategic supplier engagement in progress



Plan 2025

Topic	Policy area	KPI	2025 target	Planned actions
Lowering climate emissions				
Climate data: Carbon footprint	Climate and environmental policy	Scope 1 & 2 emissions (own operations)	Continue to improve the data quality for Scope 1+2 information	Investigate possibilities to get better data on fuel consumption
	Climate and environmental policy	Renewable energy Non-renewable energy Total energy consumption (own operations)	Continue to improve the data quality for Scope 1+2 information	Investigate possibilities to get better data on heating and electricity on all sites
	Climate and environmental policy	Scope 3 emissions	Continue to improve the data quality for Scope 3 information	Improve Scope 3 reporting by improve and include more categories and sites in calculations
Setting reduction target for Carbon emissions	Climate and environmental policy	Scope 1+2 target validated by SBTi	Make sure we are on track with the reduction target set for Scope 1+2	Progress evaluation. Measure and compare
			Climate neutral in Scope 1+2 with compensation according to SBTi guidelines	Progress evaluation. Measure and compare
	Climate and environmental policy	Scope 3 target validated by SBTi	Investigate Scope 3 reduction requirements	Seek advice on Scope 3 reduction options. Dialogue with selected carriers and suppliers
Lowering climate impact through decarbonization plan	Climate and environmental policy	Scope 1+2 target validated by SBTi	Decarbonization plan established - Scope 1+2	Set up working group to develop decarbonisation plan based on EED and other available data. Establish decarbonisation plan including energy efficiency initiatives and renewable energy
			Decarbonization plan established - Scope 3	Set up working group to develop decarbonisation plans. Establish decarbonisation plan including energy efficiency initiatives, renewable energy, reduced waste and travel etc.
Reducing packaging – optimized recycling				
Packaging waste management in supply chain	Climate and environmental policy	# of engaged suppliers	20 selected suppliers based on turnover	Engage suppliers on this topic
Circular economy	Climate and environmental policy	Recyclability/recycled content in products	Circular economy assessment conducted	Conduct circularity assessment to find opportunities

Lowering food waste

Minimizing food waste in own operations (products in Geia warehouse etc.)	Climate and environmental policy	Food donated (spend based)	Surplus food at Geia warehouses donated instead of destructed	<p>Donate to the national partners if disposal is not possible.</p> <p>Establish partners in all countries</p>
Food waste management in supply chain	Climate and environmental policy	# of engaged suppliers	20 selected suppliers contacted	Engage suppliers on this topic



People

Policies

We take great care to ensure that our employees have the right employment conditions. It is important that remuneration, holidays and leisure time, as well as other employee rights, are in place in the employment contract. We have policies in the areas of human rights, labour rights, health & safety, supply chain, anti-harassment, working from home, diversity, equity & inclusion.

We see people working in our supply chain as part of our social responsibility and we have our Supplier Code of Conduct containing requirements on e.g.: human rights and workers' rights including health and safety requirements, requirements on working hours, wages, employment and anti-discrimination, environmental management and environmental performance and business ethics.

We take care of our consumers by having the highest focus on delivering safe products and we have a food safety policy and a clear definition of food safety culture in our Group.

Based on insight from our materiality assessment and sustainability strategy process, we have set the following sustainability priorities:

- A focus on health and safety
- Securing working conditions and due diligence
- High food safety standards

A focus on health and diversity

Our employees invest a great deal of their time in our company, and we therefore feel obliged to take good care of them. This applies especially to safety, so no one is hurt or injured. As an employer, we have an important responsibility to ensure our employees have a safe, healthy and developing work environment – both on a personal and professional level.

Health, Safety & Wellbeing

We consider the physical and mental health of our employees fundamental to our success. We are committed to providing a safe and healthy working environment where everyone can thrive – both personally and professionally. Ensuring that no one gets hurt or injured at work is a baseline, but our ambition goes beyond safety. We want our employees to feel supported, engaged and empowered every day.

We measure employee wellbeing annually through an engagement survey that helps us understand how our people are doing – both physically and mentally. The survey provides valuable insights into what drives motivation, job satisfaction and wellbeing, and it allows us to take informed action based on real employee feedback. In 2024, the survey showed strong levels of engagement and a high sense of belonging across the organisation, while also highlighting areas for further development, including work-life balance and internal communication.

As part of our strategic ambition to build a high-performing organisation, we are continuously working to reduce both absenteeism and attrition.

We believe that diversity, equity and inclusion are key drivers of innovation, collaboration and business success. We are committed to building an inclusive culture where everyone feels welcome, respected and valued – regardless of gender, age, background, or beliefs.

Our workforce is diverse, with 49% women across the organisation and a well-balanced age distribution, which supports knowledge sharing across generations. Among our leaders, 40% are women – a strong foundation that we are proud of and committed to building on.



Competence development

Competence development is not one-size-fits-all. We tailor learning and development initiatives to match different career paths and individual needs – from on-the-job training and mentorship to leadership development and external courses. Our ambition is to foster a culture of learning, curiosity and shared success.

This focus is closely linked to our engagement efforts. Through our annual employee survey, we gather valuable feedback on how employees perceive their opportunities to grow. The insights help us improve and ensure that development at Geia is not just a promise – but a lived experience.

Securing working conditions and due diligence

At Geia Group, we collaborate with a diverse network of approximately 400 suppliers to deliver more than 3500 products. Managing such a wide and complex supply chain demands a robust system and effective risk management.

We care about the people behind our products. We consider it our social responsibility to offer products that are produced, sourced and delivered in line with globally recognized social standards. We are committed to respecting the internationally recognized human rights as described in the International Bill of Human Rights, including the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, the Children's Rights and OECDs guidelines for Multinational Enterprises.



To support this commitment, suppliers are required to complete a questionnaire and sign our Supplier Code of Conduct every three years. Maintaining decent working conditions across our value chain requires continuous attention. We are committed to ongoing improvement and taking appropriate actions if adverse human rights impacts are identified.

Supplier audit

Since 2021, Geia Food has been a member of Sedex, one of the leading global systems for responsible sourcing. This membership enhances our ability to collaborate with suppliers in improving social performance.

Sedex connects over 85,000 members across 180 countries and offers tools to manage compliance, reduce risk and drive meaningful impact. Through this membership we are better equipped to monitor supplier performance and ensure attention on responsible sourcing.

We use the Sedex platform to exchange data, manage business risk, meet compliance, and drive positive impact in our supply chain. The core is the online platform, tools and services to help businesses operate responsibly and sustainably, protect workers and source ethically.

Through our Sedex membership we have the option to monitor suppliers who are Sedex members and if they have SMETA audits, we have an even better understanding of the measures they have taken to secure safe and sustainable working conditions for all employees.



Sponsorships and donations

Although Geia Group operates internationally, we remain rooted in our local environment. We actively support and sponsor initiatives that resonate with our employees and local stakeholders. In 2024, we supported several causes including the Danish Cancer Society (Kræftens bekæmpelse), Children's Camp Skælskør (Julemærkehjemmet), Gestus Nord and The Loving Meal (Det Kærlige Måltid).



High food safety standards

Food safety is at the core of our business – it is essential to delivering safe, high-quality products. It is our license to operate.

To ensure that we provide safe products in all areas of our business, we apply national standards in food safety and quality management and use rigorous processes and quality systems to assess and mitigate risks, making sure products are safe, with accurate labelling.

Certifications

We are committed to procure safe products from all our suppliers and take actions to reinforce our quality and food safety culture. Our senior management is committed to food safety on all sites. At the Geia Food sites we uphold the IFS Broker international certification.

The certification acknowledges, for instance, that the sites have qualified staff and documented procedures to assess hazards and risks, and based on the evaluation, select the right suppliers and products. It also ensures that there are processes in place to ensure that all products are compliant with the legal regulations and the product specifications.



Compliance with national food safety authorities

In 2024, we had 8 visits from the Food safety authorities in Denmark, 1 in Norway, 2 in Sweden and 0 in Finland, where authorities made the routine check or follow-up of our food safety procedures. All visits were with very good results.

The ultimate consequence of insufficient food quality or safety is a recall. In 2024, Geia Group had 2 recalls. Our ambition is 0 and we will continue to reinforce our quality and food safety procedures across our organisation.

Risk management

When a new product is proposed – whether by a customer or our sourcing team, we follow a thorough evaluation.

All new suppliers must be evaluated, and an evaluation procedure is conducted before approval of the supplier.

Geia Food prioritizes suppliers that hold a food safety certificate approved by Global Food Safety Initiative (GFSI) like IFS, BRC or FSSC 22000. Suppliers who do not meet the demands for certification are subject to individual risk assessments and evaluation processes for us to verify their quality and safety procedures.

A key component in this evaluation process is to classify the individual suppliers, depending on several factors, e.g.:

- Producers of meat, vegetables, fish, frozen and chilled goods are labelled high risk. Dry products are risk assessed individually based on product type and processes. Beverages are ranked as low risk
- Producers inside the EU/EEA/Norway areas rank as a lower risk than producers outside this area
- Goods where a large profit can be made from food fraud/false labelling are also ranked higher in the risk assessment

When we evaluate it necessary, we perform an audit before the approval of the supplier.

After passing through the approval phase, we set strict requirements for all our suppliers to ensure a high standard throughout the partnership. Most of our suppliers are long-term, and we are in contact on a regular basis. This ongoing dialogue provides us with valuable insights and allows us to quickly identify any changes.

Service suppliers managing the transport and storage of our products are also evaluated and approved before the start of a partnership. They play a crucial role in our business model by physically handling all our products - from the product supplier to our customers.

As we source customized products directly to our customers based on their specific requirements, we must balance a large list of specific product specifications.

We perform risk analysis and verification of relevant food safety parameters. If any products fall short of our quality or safety standards, we act immediately to resolve the issue, prevent reoccurrence and mitigate potential risks.



Status and goals for strategic focus areas - People

Below we describe results for 2024 and plan for 2025 in accordance with our sustainability strategy which was updated in 2024.

Results 2024

Topic	Policy area	KPI	Objective	Actions	Results
A focus on health and diversity					
Occupational health and safety	Local law	Working conditions Safe and healthy workplace	0 injuries	Focus on work safety	1
			0 injuries resulting in Lost time (LTI)	Focus on work safety	0
			0 days lost to injury	Focus on work safety	0
			0 fatal accidents	Focus on work safety	0
Employee satisfaction			Measure attrition rate	Employee satisfaction programme	21%
			100% of actions arising from the survey results have been completed	Develop procedure Conduct Great Place To Work® Certification™ survey	Survey completed
DEI	DEI policy	Diversity, Equity & Inclusion Ensure an equal organisation with diversity and inclusion	Share of women at leadership level	Measure	40%
			Number of women in Group management	Measure	0
			Number of women on the Board of Directors	Measure	1 woman of 5 members of Board of directors
			Share of special job positions of all employees	Calculate Investigate options. Definitions in place covering DK, NO & SE	5% Completed
			No unadjusted gender pay gap	Calculate	37%
Securing working conditions and due diligence					
Supplier management	Supplier Code of Conduct	Supplier Code of Conduct % suppliers who signed our SCoC	90%	Collect signatures on new SCoC from suppliers	95%
Supplier management	Supplier Code of Conduct	Risk assessment Update ESG risk assessment definition	Implemented	Review definition of ESG risk assessment practice including audits, internal training and improvement plans	In progress
Supplier management	Supplier Code of Conduct	Risk assessment Implement new ESG risk assessment system	Supplier risk assessment system implemented	Supplier risk assessment system implemented	In progress
Sponsorships		Sponsorships Strategic approach to donations	Continuous support to Raks Thai school	Continuous sponsorship that is managed in project parts with project manager in Thailand	Next results will be presented in 2025 report

High food safety standards

Food safety		GFSI certification Number of sites with GFSI certification	4 sites out of 9	Maintain GFSI certification on 4 sites	100%
Food safety		GFSI certification Number of GFSI audited sites with no "knock out" non-conformities	4	Review type of non-conformities, if any, at GFSI audited sites	Completed
Food safety	National law	Labelling Avoid labels not in compliance with national food safety authorities	Identify points of improvement and improve knowledge sharing practices	Annual follow up DK, NO, SE to learn from withdrawals due to labelling	Completed
Food safety	National law	Recalls Reduce number of recalls	Measure and reduce number of recalls year by year	Annual follow up DK, NO, SE to learn from recalls and reduce risk of more	2 recalls in 2024 which is the same level as in 2023



Plan 2025

Topic	Policy area	KPI	2025 target	Planned actions
A focus on health and diversity				
Health & Safety for workers in value chain	Supplier Code of Conduct	Reported incidents.	Establish process for monitoring H&S findings and progress	When reviewing 3rd party social audits, H&S findings are 1. priority in the remediation work
Securing working conditions and due diligence				
Supplier Code of Conduct	Supplier Code of Conduct	% suppliers signed SCoC	95% suppliers signed SCoC (suppliers of traded product)	Develop internal policy on responsible sourcing
			Mapping of service suppliers	Review our list of service suppliers. Define scope limits for requirements as set in policy
Human rights	Supplier Code of Conduct	% suppliers risk assessed % suppliers with valid self-assessment on our supplier portal	Initiate systematic human rights risk assessment	Identify the need for a platform upgrade to effectively manage the information required during the due diligence process (e.g. documentation, evidence, correspondence)
			Automated identification and mapping risks regarding human rights in supply chain	Develop Geia country risk evaluation tool on human rights based on e.g. Amfori country risk list
			Establish process for 3rd party social audit review	Update risk assessment process on suppliers according to responsible sourcing policy. Develop third party social audit process as part of risk assessment system
			90% suppliers filled in questionnaire	Follow up replies on answered new self-assessment questionnaires and define need for further updates on questionnaire
High food safety standards				
GFSI certifications		Number of sites with GFSI certification	All Geia Food sites GFSI certified. (excluding FPW and TF)	Schedule external audit at Geia Food sites in DK, NO and SE
			No knock-outs or major non-conformities	Continuous review of processes and procedures aligned with requirements in IFS broker standard to prevent knock-outs or major non-conformities
Non-compliance	National law	# labels not in compliance with national food safety authorities	Identify points of improvement and educate Geia Food organisation plus relevant suppliers	Strong focus on better way of work and process optimizing to maintain continuous improvements
		Number of withdrawals	Zero withdrawals or recalls caused by mistake by Geia Food	Strong focus on food safety and internal procedures

Responsibility

Policies

On our map of business conduct, we use our Code of Conduct and Supplier Code of Conduct as important cornerstones. In addition, we have several policies to address specific business areas.

In line with our Code of Conduct, we have implemented policies in the areas of Anti-Corruption, Anti money Laundering, Anti-trust and Cybersecurity.

As part of our ongoing compliance efforts, we carried out 2 sessions of practical training on our Anti-trust and Anti-Corruption policies for relevant people in our organisation in 2024.

We refrain from any undue influence on business decisions by giving or accepting unreasonable advantages of any kind and do not tolerate any form of bribery or corruption. All business decisions and actions must comply with applicable laws and other relevant regulations.

Based on our sustainability strategy process, we focus on the following governance topic:

- Good leadership and management
- Good workplace
- Data transparency, reporting and compliance

Ecovadis

In 2023 Geia Food signed up for the international sustainability ratings standard, EcoVadis. EcoVadis has rated more than 150,000 companies on their performance within environment, ethics, labour & human rights and responsible procurement.

The rating is based on a comprehensive questionnaire with questions on several ESG topics. In 2024, we received our second EcoVadis evaluation. We bettered our score compared to the evaluation in 2023 and received a bronze medal rating. This places us among the top 35% of companies rated by EcoVadis.



Good leadership and management

We believe that strong leadership and management are fundamental to driving sustainable growth and fostering a positive organisational culture. We are committed to leading with integrity, transparency and responsibility, ensuring that our decisions align with our values.

Throughout 2024, we focused on further embedding our values into our culture and ways of working. These values serve as a common thread in everything we do, guiding our approach to value-based management.

The three values are:

1. WE CREATE SOLUTIONS FOR OUR CUSTOMER
2. WE ARE PROACTIVE THROUGHOUT THE PROCESS
3. WE WORK TOGETHER UNBIASED AND OPEN-MINDED

Great Place to Work Certification

We are proud to be Great Place to Work® certified™ – a recognition based on anonymous employee feedback and an external assessment by Great Place to Work® – a global organisation that evaluates workplace culture and trust.

While the certification itself is meaningful, what matters most is the strong engagement from our employees. An impressive 94% participated in the latest survey, reflecting a shared commitment to continuous improvement. We are especially proud of our high scores in areas such as community, pride and teamwork – all of which highlight the positive and inclusive culture we strive to nurture every day.

We use the insights from the Great Place To Work® Certification™ survey as an active tool in our ongoing development – engaging employees in dialogue, identifying areas for improvement and taking concrete actions to strengthen our workplace together.



Data transparency, reporting and compliance

Compliance

With a strong focus on accountability and transparency, we base our work on decency and respect for our stakeholders, and we take pride in always respecting the legislation.

As an international group, we see it as our responsibility to support the national communities in which we operate. Thus, we restrain entirely from aggressive tax planning and pay our taxes and fees according to the national legislation.

To ensure that we are not subject to corruption, unfair competition, or unfair marketing, we have internal guidelines for regulating this. In 2024, we were not presented with any cases of corruption or violations of tax payment.

Data security

We process a large amount of data every day. We are very aware of both the security and data ethics risks in this. We have several elements in existing policies and procedures that describe data ethics. We have a Data protection policy and a Cyber security policy.

A part of labour rights is respecting the personal data of our employees. This has, due to the European GDPR legislation, been a focus point. We comply with all data legislation and will continue to keep an eye on the development to ensure that our employees and people applying for positions in the Geia Group can feel safe about our data handling.

Loss prevention, business continuity and crisis management
We review our risk management programmes continuously. The programme for risk management includes conducting a loss prevention audit, developing and approving a new business continuity plan and a crisis management plan. Additionally, we must look into potential new insurance coverages on cybersecurity, D&O (director and officer liabilities), business continuity and property.

Geia Food Norway and Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)

The Transparency Act came into force on the 1st of July 2022.

The purpose of the Act is to promote businesses' respect for basic human rights and decent working conditions in connection with the production of goods and the provision of services, and to ensure the public has access to information about how businesses deal with adverse impacts on human rights and decent working conditions.

Through our IFS certification (Norway) we hold much information about the value chain and therefore we base our assessment on this information. We emphasize goods originating from risk countries due to reported negative events in decent working conditions, corruption and the environment. The Quality & ESG department at Geia Food are responsible for securing and enforcing The Transparency Act and any alert, observation or suspicion of adverse impacts in our value chain goes to this department.



Our work with the Transparency Act

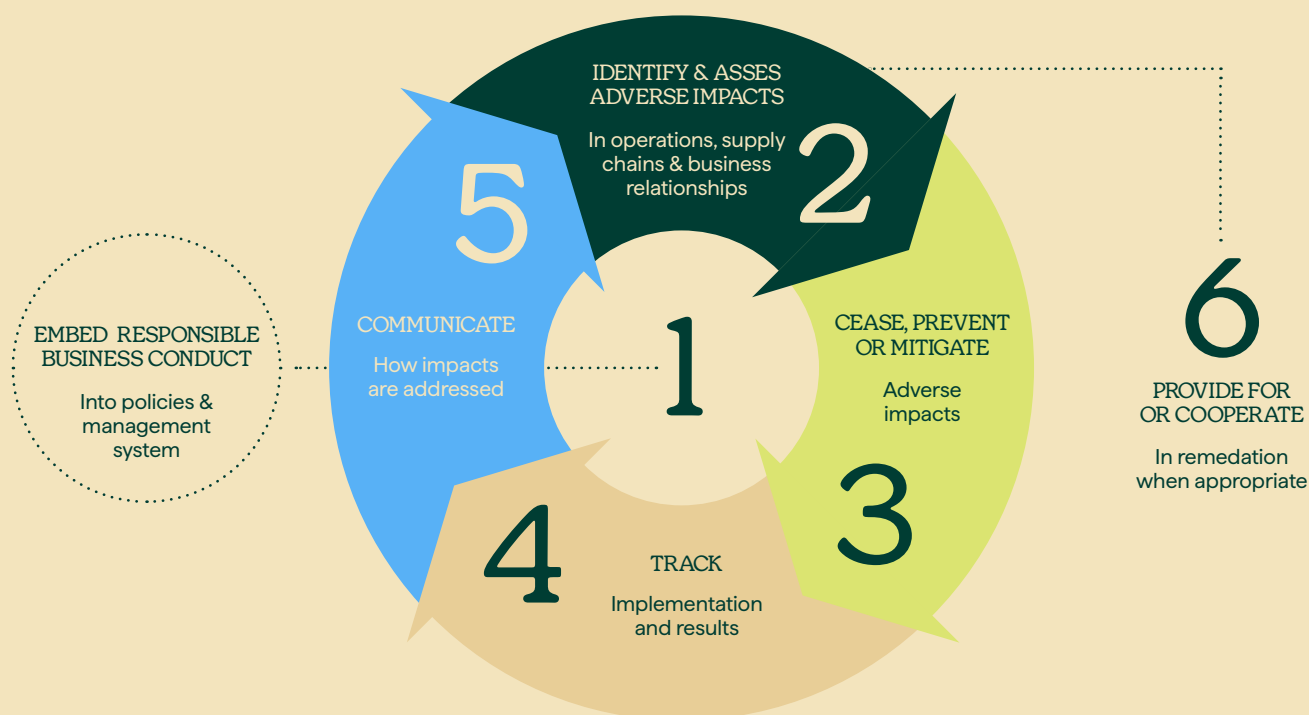
We welcome the Transparency Act and take the obligations seriously.

Geia Food has worked with responsible purchasing for several decades, and we have solid experience in selecting suppliers based on criteria such as quality, delivery reliability, sustainability, labour rights and human rights.

The Transparency Act encourages us to take an even more structured and systematic approach to collecting information and assessing risks throughout our value chain. If we identify or suspect potential adverse impacts on human rights or decent working conditions, we implement appropriate corrective measures. In some cases, this may involve terminating a supplier relationship and seeking a more responsible alternative. However, this approach does not always solve the underlying issue, as the supplier may continue problematic practices with other customers. Therefore, we believe that engaging in dialogue and placing clear expectations on our suppliers can often be a more effective way to contribute to lasting improvements and help safeguard workers' rights.

To make this possible, Geia Food strives to implement the OECD guidelines in all parts of our value chain.

The Transparency Act is based on OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. The OECD's Guidelines for Multinational Enterprises are recommendations from the OECD countries to promote responsible business in all sectors. The guidelines set expectations for businesses within human rights, employee rights, the environment, tax, anti-corruption, competition law, consumer interests and transparency. The guidelines expect businesses to carry out due diligence assessments (risk assessments), and take further measures to identify, prevent or mitigate actual and potential impacts in the areas of social, environmental and economic sustainability.



Geia Food Norway is among the 9,000 Norwegian businesses obligated by the Transparency Act. As can be seen from the model above, one of the first and most important things is to anchor the top management's commitment. Thereafter, the work with due diligence assessments must follow a clear structure and sequence: Due diligence assessments are about investigating and managing risks negatively affecting human rights and working conditions. These assessments include both our own operations, as well as supply chains and business partners.

Geia Food Norway's public account of due diligence can be found on www.geiafood.com/sustainability. You are also welcome to contact our local Quality & ESG team in Norway for insight and details on their work.

Status and goals for strategic focus areas - Responsibility

Below we describe results for 2024 and plan for 2025 in accordance with our sustainability strategy which was updated in 2024.

Results 2024

Topic	Policy area	KPI	Objective	Actions	Results
Data transparency, reporting and compliance					
Business ethics	Whistleblower policy Code of Conduct	Code of Conduct Implementation of policies and values through an internal Code of Conduct	100% of relevant employees annually trained in internal Code of Conduct	Develop training Conduct training	91%
			100% of relevant employees annually trained in whistleblowing system	Train employees in using the whistleblowing system	100%
Whistleblowing	Whistleblower policy	Whistleblowing system	Cases reported through the whistleblower system	Measure	0
Compliance	Code of conduct	Compliance Full compliance with all legal requirements	Compliance management system setup	Evaluate current practices on compliance management and improve if needed	In process
			Approval of compliance manager	Find and approve	Compliance manager approved
Business continuity		Loss prevention, business continuity and crisis management Minimising risks and mitigating potential negative consequences through planning and preparing	Loss prevention review conducted.	Conduct review	Yes
			0 unscheduled, non-maintenance shutdown events	Adjust to minimise risks	0
			Risk register reviewed	Develop risk register	In progress
			Due diligence system implemented	Review due diligence system according to Norwegian legislation	Yes
Transparency		Transparency Sustainability report based on DMA result	CSRD compliance DMA performed Datapoints according to CSRD established	Perform double materiality assessment (DMA) and GAP analysis	DMA conducted. Data GAP analysis in process

Topic	Policy area	KPI	Objective	Actions	Results
Good leadership and management					
Organisation		Board oversight Anchoring strategic sustainability at Board level	Six Board meetings annually with ESG on the agenda	Add ESG to the agenda Add ESG to CEO reporting	Completed
Policies	All	Policies All relevant policies approved and implemented	100% of relevant employees annually trained in each policy	Develop training platform Train relevant employees	Ongoing
			100 % of members of Group Management and Board annually trained in Anti-Corruption and Bribery Policy (ABC)	Develop training platform Train leaders	Group Management and other relevant employees are trained

Plan 2025

Topic	Policy area	KPI	2025 target	Planned actions
Good workplace				
Health and safety	Code of conduct	H&S policy	Focus on employee health	Finalize stress policy in each country. Focus on the toolbox to detect and handle stress
		H&S programme	H&S policy and programme clarified in each country	Update H&S policy and programme for each country. Focus on best practice. Raise awareness for all employees
Employee engagement and satisfaction		Sites conducted Great Place to Work® certified™ assessment	Annual employee engagement survey conducted (GPTW) with more than 80% participation. More than 70% positive responses	Raise awareness before assessment. Conduct and analyze annually employee engagement survey. Define and follow up on actions with each department

Topic	Policy area	KPI	2025 target	Planned actions
Good leadership and management				
ESG materiality		DMA reviewed	Double materiality assesment and GAP analysis	Update double materiality assessment and conduct GAP analysis
Increased ESG awareness		Updates/meetings with ESG on the agenda	Increased awareness on ESG across the organisation	ESG topics on the agenda on Group Management meetings, group-wide and country-wide info sessions
Board oversight on ESG matters		Board meetings with ESG on the agenda	ESG covered and documented at Board Meetings	Deliver progress- and status information on ESG topics to Board members
Data transparency, reporting and compliance				
Data transparency	Data protection and cyber security policy	% of material KPIs reported according to applicable regulations	Reporting plan implemented across the organisation. All data collected	Implement 2025 CSRD reporting plan across the organisation. Collect data to report according to applicable requirements
Reporting, ratings and credentials		Yearly EcoVadis assesment	Maintain EcoVadis medal rating	Work on suggested improvements
		Yearly CDP reporting	Receive CDP score	Collect data and fill in CDP questionnaire. Work on improvements from 2024 results
		Annual sustainability report published?	Annual Sustainability report published	Update reporting plan and prepare KPIs according to new legal requirements
Compliance & Risk Management		Compliance management system update	Define need for compliance management system upgrade	Assess compliance management systems. Define areas in scope
		Compliance manager been appointed?	Appoint a Compliance Specialist	Interview and hire
		Group wide Business continuity plan approved?	Business continuity plan developed and approved by Group Management	Develop and approve group-wide business continuity plan
		Group wide crisis management plan approved?	Crisis management plan developed and approved by Group Management	Develop group-wide crisis management plan
		Annual loss prevention review	Loss prevention review up-to-date	Continue loss prevention review on single supplier and customer dependency

KPI definitions

ABOUT GEIA GROUP

Geia Group

Collective term used for the companies Geia Food (DK, NO and SE) Food Partners World (DK) and Topfoods (OY), and from January 2025 Lupa Foods (UK)

Geia Food

Collective term used for the companies Geia Food (DK, NO and SE).

FPW

Short for the company Food Partners World.

TF

Short for the company Topfoods.

SUSTAINABILITY STRATEGY

IDENTIFYING IMPACTS, RISKS AND OPPORTUNITIES

The listed IROs are a subset of a comprehensive list. These IROs were assessed as the most material in the materiality assessment 2024.

NATURE

LOWERING CLIMATE EMISSIONS

Direct CO₂ emissions (Scope 1)

Scope 1 emissions cover all direct GHG emissions from Geia Group. The emissions derive from fuel consumption and use of natural gas in own operations.

Scope 1 emissions are calculated using emission factors from UK DEFRA 2024 dataset. For personal company cars, it is assumed that 80% of the fuel consumption is for private use.

Indirect CO₂ emissions (Scope 2)

Scope 2 emissions include indirect GHG emissions from the generation of power, heat and steam purchased and consumed by Geia Group.

Data is calculated following both the location-based and market-based approaches. Scope 2 figures throughout the report are based on the market-based approach.

Market-based emissions consider renewable power purchased, and assume that regular power is delivered as residual power. Emission factors from AIB are used. For district heating, supplier-specific emission factors are applied for sites in Denmark. For sites in other countries, average emission factors from the national Energy authorities are used.

For location-based emissions are used emission factors from Nowtricity. For district heating average emission factors from the national Energy authorities are used.

Restatement for Scope 1 and 2 emissions

Scope 1 and 2 emissions for 2021, 2022 and 2023 have been recalculated in accordance with our 2024 methodology.

Indirect CO₂ emissions (Scope 3)

Scope 3 followed the GHG protocol - Corporate value chain standard. For purchased goods, gross and net weight data were used to estimate packaging. The composition of packaging materials was based on data from the European Commission.

Emission factors for food production and packaging were sourced from Ecoinvent 3.10 and Concito 2025.

Transportation distances are calculated using Google Maps for trucks and trains. Sea freight distances are determined using global mapping tools.

Waste treatment: If waste was sent to a treatment facility, 100% was considered treated there. If the destination was unknown, 95% was assumed to be recycled (or sent to biogas for food waste) and 5% sent to landfill. The same methodology was applied to the end-of-life treatment of sold products.

Business travel emissions were estimated using a spend-based approach.

Packaging

Materials used for primary packaging (with food contact) and secondary packaging (without food contact)

LOWERING FOOD WASTE

Meals donated through the Food Bank

Number of meals calculated with factor 400g. pr. meal.

PEOPLE

A FOCUS ON HEALTH AND DIVERSITY

Work injuries

Number of injuries resulting in lost time (LT).

Days lost due to injuries

Number of days lost due to work injuries.

Attrition rate

(Total number of leavers in a year / average number of employees in a year) * 100

Gender balance in Group Management

Number of women in Group management reporting directly to the Group CEO.

Gender balance – Board

Number of women on the Board of Directors of Geia Group.

Unadjusted gender pay gap

The difference between average gross hourly earnings of male paid employees and of female paid employees as a percentage of average gross hourly earnings of male paid employees.

Special job positions

Job positions in form of trainees and student assistants.

SECURING WORKING CONDITIONS AND DUE DILIGENCE

Supplier Code of conduct

% of suppliers who signed supplier Code of Conduct.

Sponsorships

Financial and/or other support to third party organisations and initiatives from Geia Group.

HIGH FOOD SAFETY STANDARDS

GFSI Certification

Number of sites with a valid GFSI certification.

GFSI audits (external)

Number of sites on which third party auditors have conducted a GFSI audit.

Knock-out non-conformities

A critical failure in one of the IFS Broker requirements, resulting in the current certificate being suspended.

Recalls

Number of recalls of products

RESPONSIBILITY

DATA TRANSPARENCY, REPORTING AND COMPLIANCE

Whistleblower training

% of relevant employees trained in whistleblower policy.

Unscheduled, non-maintenance shutdown events

Number of unscheduled, non-maintenance shutdown events (i.e. for more than 24 hours) as a result of a loss prevention event.

CDP

Global non-profit that runs an independent environmental disclosure system.

Company profile

Organisation

Company name: Geia Group ApS

Website: www.geiagroup.com

Head office: Fuglevænget 9, 9000 Aalborg.

Number of employees: Average number in 2024 is 190 employees.

Report

Reporting period: 1/1-2024 – 31/12-2024

Reporting practices: Reported in accordance with the Danish Financial Statements Act, article 99a.

Geia Group is represented in Denmark through the subsidiaries Geia Food A/S, Food Partners World ApS and Food Partners World 2022 ApS. In Sweden through the subsidiaries Geia Food AB and Geia Food Holding AB. In Norway through the subsidiary Geia Food AS and Geia Food Norge AS. In Finland through the subsidiary Topfoods OY.

Governance

Contact person: Thomas Flø Jensen, Group CFO (tf@geiagroup.com).

