



Sustainability  
Report  
2023

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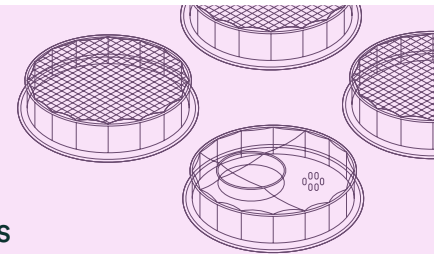
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**Shipshape:**  
Sailing Toward  
a Greener Future



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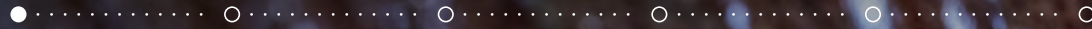
**Focus and Goals**



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# Introduction

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# General

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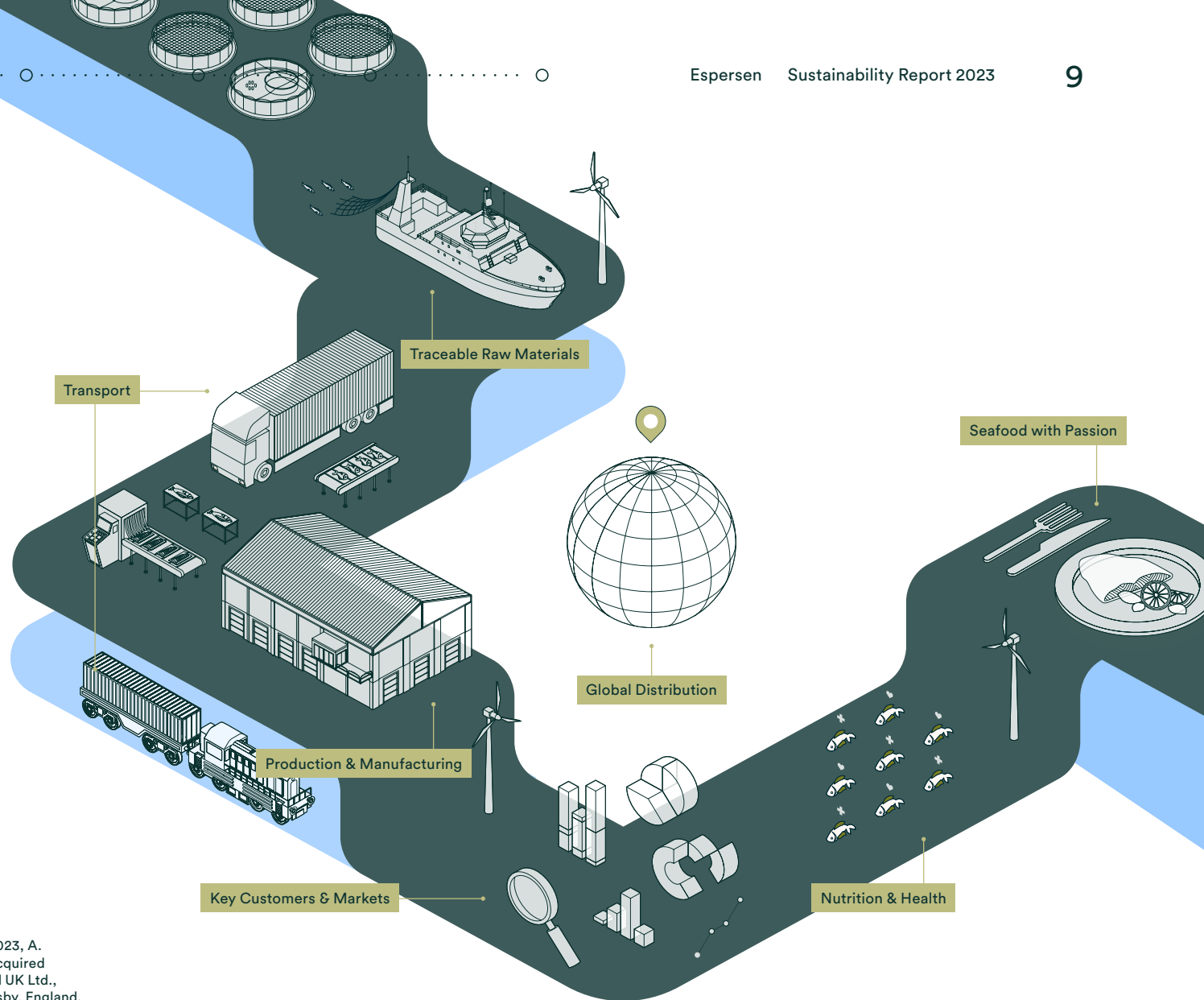
# Business Model

An integrated seafood company committed to winning with our customers.

Espersen is a world leader in the processing of frozen fish blocks, frozen fillets, special cuts, and breaded and deluxe puff pastry fish products, with modern production plants in Denmark, Lithuania, Poland, Vietnam and the United Kingdom<sup>1</sup>, with sales offices in the United Kingdom, France, Germany, Sweden and Denmark.

Our company’s purpose is “We inspire people to enjoy healthy and delicious seafood – it’s climate-friendly and helps feed a growing population”.

This common purpose lies at the heart of our business model. It inspires our structure, operations, products, and the contexts in which we contribute to a more sustainable world.



Notes

<sup>1</sup> In September 2023, A. Espersen A/S acquired Iceland Seafood UK Ltd., located in Grimsby, England.

### The value we create

Foods based on white fish species present an important source of high-protein, micronutrient-rich nutrition to nourish and sustain the world's growing population.

We differentiate ourselves by seeking to make our products the most sustainably sourced and produced white fish choices for consumers.

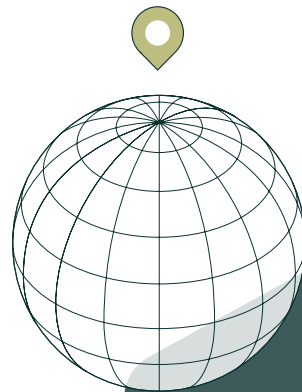
A winning culture, strong values and a constant drive to innovate maximise the value we bring. Our global presence and well-structured operations enable us to efficiently navigate diverse markets. And resource-efficient practices are a cornerstone of our high-quality products.

### The inputs we rely upon

Our primary raw material is white fish, primarily Atlantic cod, Alaska pollock, haddock, yellowfin sole, and flounder, sourced mainly from northern waters around the globe. Production also relies upon land-based raw materials such as palm oil, soy, dairy and eggs, each of which bring their own sustainability challenges. Ensuring these ingredients match the sustainability credentials of our fish is a priority for us.

### The impacts we make

As a responsible participant in the food processing industry, we recognize that our operations consume substantial water resources and generate waste. However, we remain committed to minimizing these impacts through sustainable practices, striving to strike a harmonious balance between meeting the global demand for nutritious seafood and safeguarding people and the environment.



# Our Values

Espersen is a company where we do what we say and say what we do. To live this every day, we are guided by the following values:

We are honest

We are agile

We are innovative

We act sustainably

We want to win

We communicate clearly



# The Espersen Story

1919

J.P.A. Espersen marries Dagny and starts a fish-trading company

1937

The first cod-filleting factory is established on the island of Bornholm

1945<sup>1</sup>

The war ends and export of chilled and frozen fish to European countries accelerates

1971

JPA Foundation is established, taking over the company on 30 December 1971

1973

J.P.A. Espersen dies (followed by his wife, Dagny Espersen, in 1980)

2004

The holding company INSEPA is established

2012

Espersen's sustainability program: Our Sea, Our Fish, Our Food is developed

2014

Espersen publishes its first sustainability report for the 2013 reporting year

2021

50th anniversary of the Foundation



## Doing well by doing good

Creating a lasting impact on the world does not happen overnight; it requires a steadfast, long-term commitment. This is where our owner, the JPA Foundation, plays a crucial role, enabling Espersen to focus on the big picture instead of prioritizing short-term financial goals. This balancing of business viability with social responsibility is a cornerstone in our pursuit of a sustainability-driven agenda. And it is elegantly expressed in the words “Doing well by doing good” – a central part of the Foundation’s identity.

The JPA Foundation came from humble beginnings. In 1894, Jens Peter Arnold Espersen was born into a family of fishermen. Arnold — his preferred name — was bright and enterprising. At 12 he started fishing and by 25, he had created his first fish trading company and married the love

of his life, Dagny. Through dedication and hard work, Arnold grew the company. And in 1937, the family — and company — moved to the island of Bornholm to be close to the fishing community and the abundance of fish in the Baltic Sea. Since then, Espersen has transformed into one of the world’s most important white fish processing corporations.

Today, the Foundation supports social and humanitarian projects globally. And in recent years, concerns about the ocean, its resources and climate change have accelerated the Foundation’s support for broad scientific research into marine environments and food technology.

### Notes

<sup>1</sup> We acknowledge that the Island of Bornholm celebrated its final liberation in 1946, when the Soviet fleet left Bornholm.



# Locations



## Denmark

Copenhagen  
*Headquarters*

Roenne  
*QSR sales, customer service*

Hasle  
*Office consumer division,  
consumer production*

Sweden  
Stockholm  
*Sales office*

UK  
Leeds  
*Sales office*

Grimsby  
*Primary and consumer  
production, office <sup>1</sup>*

France  
Boulogne-sur-Mer  
*Sales office*

Germany  
Kiel  
*Sales office*

Poland  
Kozalin  
*Primary and consumer  
production, office, laboratory*

Lithuania  
Klaipeda  
*Primary production, office*

Vietnam  
Ho Chi Minh City  
*Primary production*

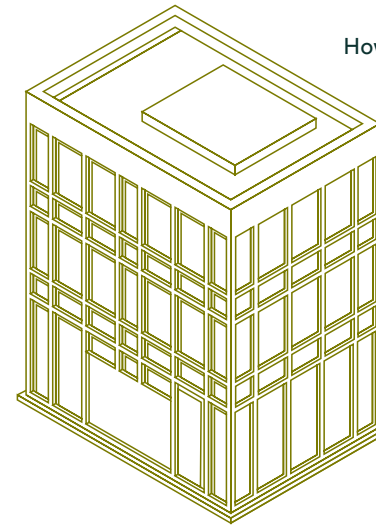
↓ Notes

<sup>1</sup> In September 2023, A. Espersen A/S acquired Iceland Seafood UK Ltd., located in Grimsby

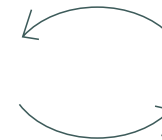


# Materiality Assessment

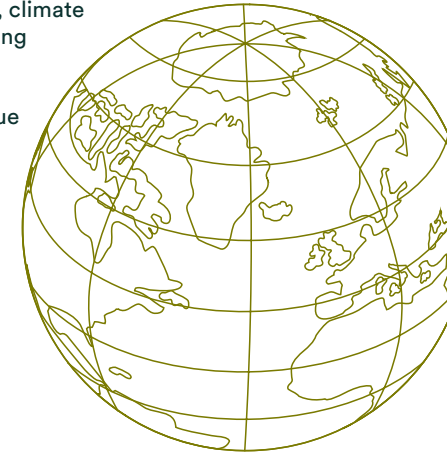
Every second year, we update our materiality assessment to ensure we remain focused on the challenges identified within the scientific community, the industry, and key focus areas for our stakeholders. During 2023, in preparation for the EU’s Corporate Sustainability Reporting Directive (CSRD), Espersen conducted a double materiality analysis (DMA) methodology. Double materiality assesses our impact materiality and our financial materiality. The result of the assessment drives our sustainability strategy and program.



**Financial Materiality**  
How sustainability topics (e.g., climate change mitigation, working conditions) influence Espersen financially (e.g., increases in revenue and/or costs, etc.)



**Impact Materiality**  
Espersen’s impact on people and the environment



## DMA process

The assessment was undertaken by an independent third party to ensure impartiality. The selection of sustainability topics and sub-topics for the assessment was guided by the framework of the European Sustainability Reporting Standards (ESRS) as at end of July 2023. Subsequently, through desktop research and interviews with stakeholder representatives, views on the sustainability topics for affected stakeholders<sup>1</sup> and users of sustainability statements<sup>2</sup> were assessed.

Next, the sustainability topics were evaluated and scored based on impact and financial materiality. After the preliminary results, representatives of Espersen’s executive management reviewed and adjusted scorings for final validation. Based on significant impacts, risks and opportunities, eight out of ten topical standards were double material, one as impact, and one as financially material. These are climate change, water resources, biodiversity, circular economy, own workforce, supply chain, consumers, and business conduct.

Executive management approved the DMA’s topics, and the relevance of these topics to Espersen’s busi-

ness. More details on the various sustainability topics can be found in this report’s Environment, Social and Governance sections. This report and our sustainability strategy also include non-material topics from this assessment, as they are important to Espersen’s values and our customers.

As we prepare to become fully CSRD-compliant for the 2025 reporting year, and as Espersen has now completed a full double materiality assessment, over the coming years we will reassess current policies, targets, and metrics for material topics identified in this assessment.

## Notes

- <sup>1</sup> Affected stakeholders includes own work force, supply chain workers, consumers, affected communities and natural environment.
- <sup>2</sup> Users of sustainability statements includes owner, banks, insurers, customers, regulators and suppliers.

# Espersen's Double Materiality Matrix

## Double Material Topics

### Climate change

- E1-2 Climate change mitigation
- E1-3 Energy

### Water and marine resources

- E3-1 Water
- E3-2 Marine resources

### Biodiversity and ecosystems

- E4-1 Direct drivers on biodiversity loss
- E4-2 Impact on the state of species
- E4-3 Impact on the extent and conditions of ecosystems
- E4-4 Impacts and dependencies on ecosystem services

### Circular economy

- E5-1 Resource inflows
- E5-2 Resource outflows
- E5-3 Waste

### Own workers

- S1-1 Working conditions
- S1-4 Talent development

### Supply chain workers

- S2-1 Working conditions
- S2-3 Other work-related rights

### Consumers and end-users

- S4-2 Personal safety of consumers and end-users

### Corporate culture

- G1-1 Corporate culture
- G1-2 Protection of whistle blowers
- G1-4 Political engagement
- G1-5 Management of relationships with suppliers
- G1-6 Corruption and bribery

## Impact Material Topics

### Own workers

- S1-2 Health and safety

### Supply chain workers

- S2-2 Equal treatment and opportunities

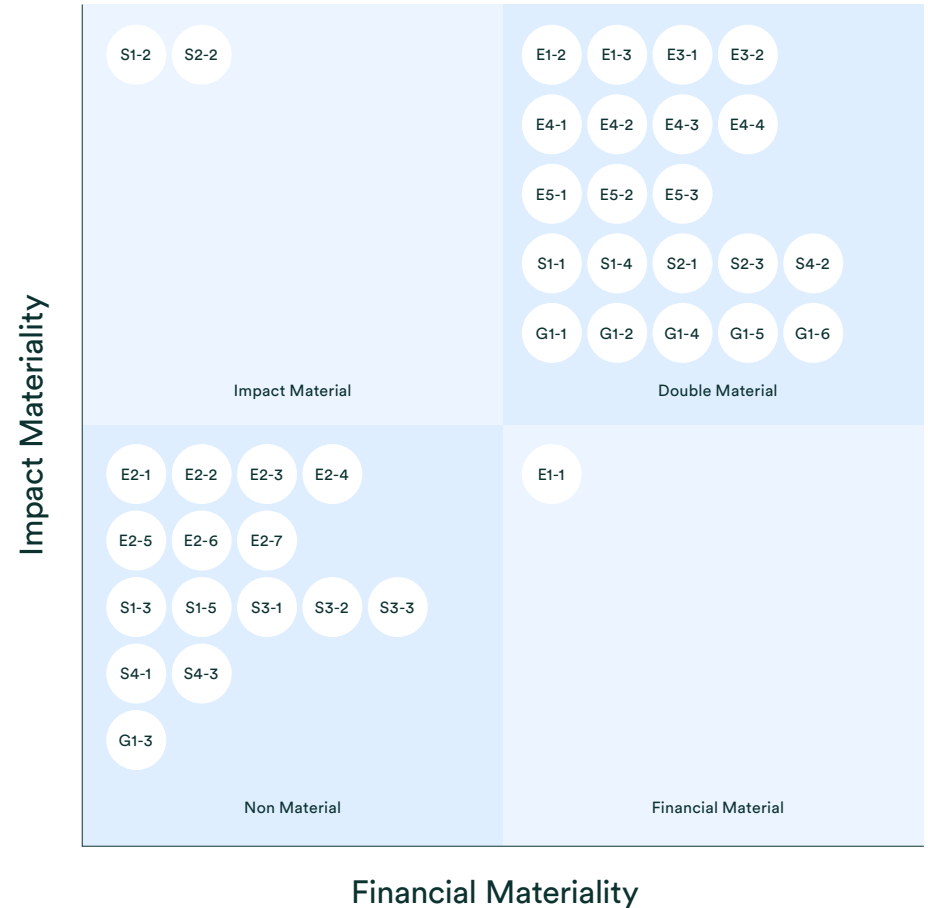
## Financially Material Topic

### Climate change

- E1-1 Climate change adaptation

### Notes

Please reference Accounting Principles pg. 62 for the 15 non-material topic names



Financial Materiality

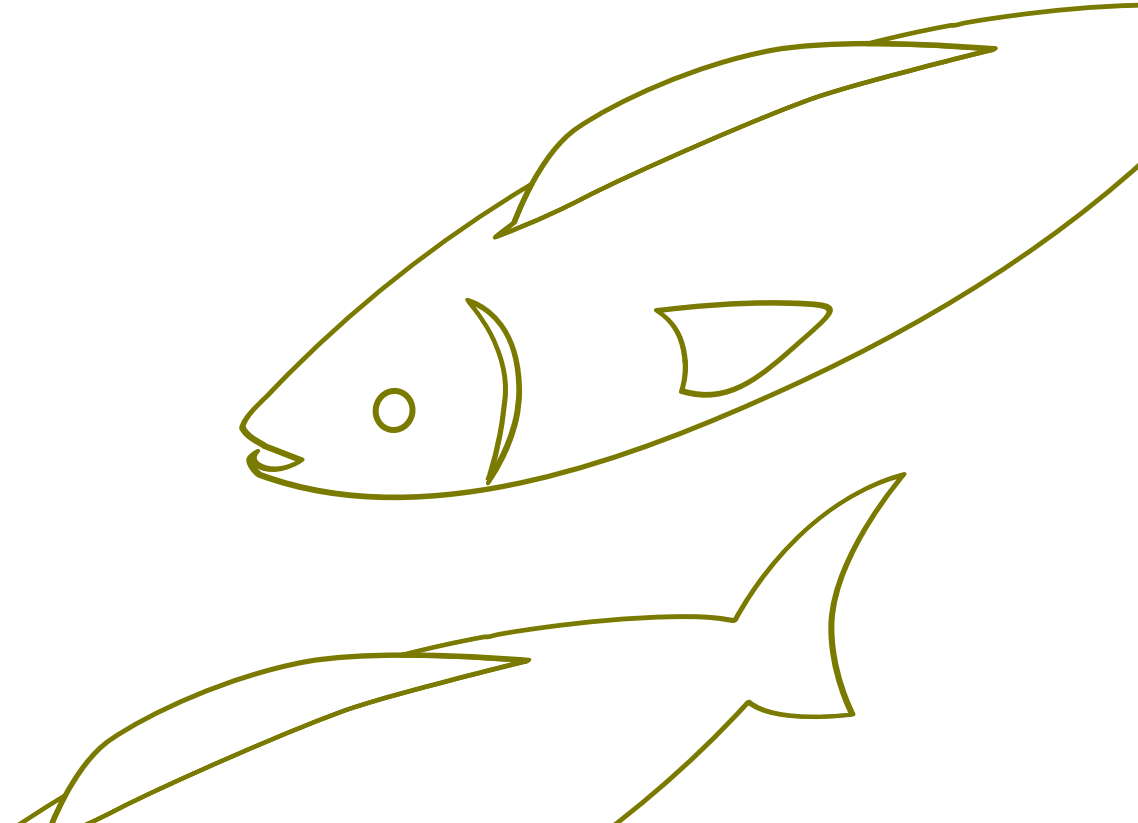


## Sustainability Strategy:

# Our Sea, Our Fish, Our Food

Espersen’s commitment to sustainability has been a proactive choice since our founding in 1937. We believe that to ensure a sustainable future, we must do everything possible to encourage sustainable practices. And as a foundation-owned company, we are uniquely enabled to focus on positive, long-term outcomes for our business and the wider community – documenting our efforts in annual reports since 2014.

Implementing sustainable practices demands a collective effort. The words “Our Sea, Our Fish, Our Food” encourage all Espersen employees, suppliers and customers to take personal ownership of the contribution we make together to protect the ocean, ensure the abundance of raw materials, and provide high-quality, nutritious and delicious food. Ultimately, the result of our combined efforts is more sustainably sourced, processed and packaged products for consumers.









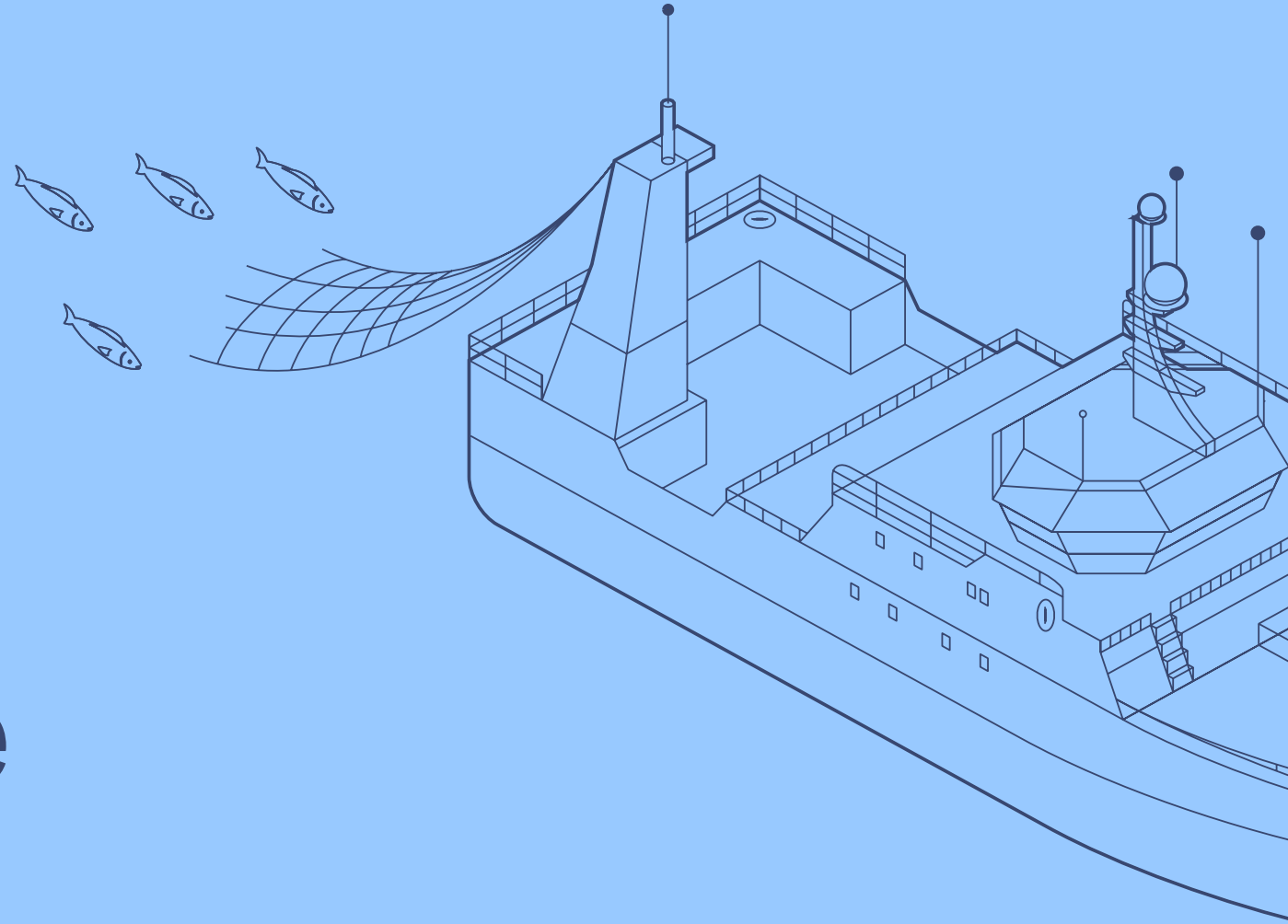


# Environment

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Conserve and sustainably fish from our marine resources, as a vital source of healthy and affordable food.



## Focus and Goals #1

# Net Positive Fishing

# Net Positive Fishing

## Current Objectives

- Identify and promote innovative practices and technologies that enable more accurate selectivity, improved fish handling, reduced energy use and lower environmental impact.
- Demonstrate that the marine fishing industry can play a key part in providing healthy nutrition in the coming decades within acceptable environmental and ethical impact limits.

As the fish stocks Espersen relies on are affected by biodiversity loss (i.e. habitat degradation) and climate change (i.e. sea temperature rise), negative consequences must be mitigated. Our Net Positive pillar aims to steer these risks and move towards sustainable sourcing methods. Espersen participates in and supports industry initiatives that promote sustainable development in fisheries and seafood production<sup>1,2</sup>.

### Notes

- <sup>1</sup> May 2016, a collaborative workshop with a goal to reinvent and innovate commercial deep-sea fishing.
- <sup>2</sup> [https://espersen.com/sustainability/reports-awards-\(2018\)/newsletters](https://espersen.com/sustainability/reports-awards-(2018)/newsletters)  
[https://www.espersen.com/sustainability/reports-awards-\(2018\)/ocean-award-2017](https://www.espersen.com/sustainability/reports-awards-(2018)/ocean-award-2017)

# 96%

of our seafood is sourced with a third-party certification scheme such as MSC, ASC or GlobalG.A.P.

**Goal:** Conserve and sustainably fish from our marine resources, as a vital source of healthy and affordable food.

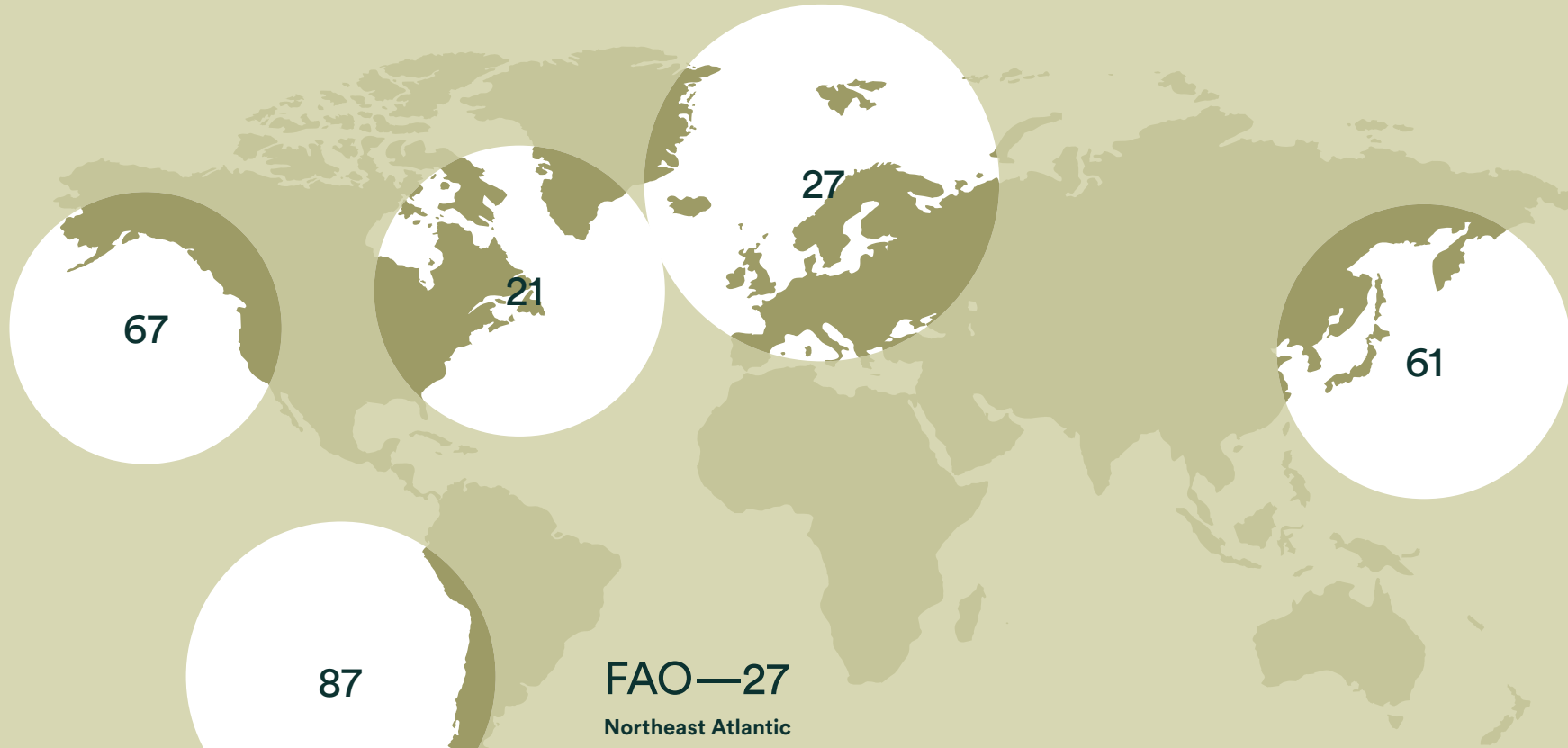
## 2023 initiatives

Moving forward, Espersen will focus on supporting the development of new technologies to better understand the effect of fishing patterns using data captured from onboard, 'live' monitoring systems to improve the efficiency of fuel use and procurement of raw material. In the coming years, we will collaborate heavily across the supply chain to obtain more supplier-specific data for our carbon accounting. The fuel consumption of fishing vessels accounts for most of Espersen's emissions (see Climate Impact, pg.34). Collaboration is crucial to achieving our Scope 3 target. A further lever could be sourcing a greater proportion of our fish species with lower emission intensity.



# Sourcing Origins

Farmed	
<b>Norway</b> Salmon Atlantic Cod	<b>Vietnam</b> Pangasius
<b>Chile</b> Salmon	<b>Indonesia</b> Tilapia



## FAO—67

**Northeast Pacific US (East Bering Sea, Gulf of Alaska, US Federal EEZ waters off Washington, Oregon and California)**

Alaska Pollock, Pacific Cod, Yellowfin Sole, Rock Sole, Pink Salmon, Keta Salmon, Pacific Whiting (Hake)

## FAO—87

**Pacific, Southeast**  
Lobster

## FAO—21

**Northwest Atlantic**  
Yellowtail Flounder, Atlantic Cod, Greenland Halibut, Prawns

## FAO—27

**Northeast Atlantic**

- Sub-area 1 (Barents Sea) Atlantic Cod, Haddock
- Sub-area 2 (Norwegian Sea, Spitzbergen and Bear Island) Atlantic Cod, Haddock, Saithe
- Sub-area 3 (Skagerrak, Kattegat, Sound, Belt Sea and Baltic Sea) Plaice, Dab, Flounder, Atlantic Herring
- Sub-area 4 (North Sea) Plaice, Dab, Atlantic Herring
- Sub-area 5 (Faroe and Iceland) Saithe, Silver Smelt
- Sub-area 6 (Rockall, Northwest Coast of Scotland and North Ireland) Silver Smelt
- Sub-area 7.a (Irish Sea) Atlantic Herring

## FAO—61

**Northwest Pacific mainly Russia (West Bering Sea, Sea of Okhotsk, North and South Kurile, West and East Sakalin)**

Alaska Pollock, Pacific Cod, Pink Salmon, Keta Salmon

# Shipshape: Sailing Toward a Greener Future

Advanced fishing vessels designed with sustainability in mind, and the companies that own and operate them, play a vital role in lifting our industry’s sustainability.



Anfinn Olsen,  
CEO of Framherji



Faroese fishing company Framherji’s sense of responsibility to protect the marine environment for future generations is reflected in its environmental goals:

- Participate in the protection of nature and the environment
- Preserve a clean and rich sea
- Prevent and limit pollution of the sea, coastal areas and the air
- Prevent other negative impacts upon nature and the environment

### Sustainability at sea

The current highlight of the company’s sustainability efforts is a brand-new vessel named M/T Akraberg. Commissioned in 2022, the 84m, 4305-tonne, built-from-scratch stern trawler’s fishing ground is the Barents Sea where shrimp and demersal species such as cod and haddock are caught.

Energy efficiency was one of several sustainability priorities for the company as it discussed the design of the vessel with specialized Norwegian shipyard, VARD. The result is a state-of-the-art, fuel-efficient trawler with high focus on product quality, crew safety and sustainable operations.

**Hybrid energy generation**

Akraberg minimises its environmental footprint by maintaining high efficiency in multiple modes of operation. For example, where the vessel’s predecessor by the same name was equipped with hydraulic winches, electrical winches were chosen for greater energy efficiency. But not just any electrical winches: Akraberg is one of the first stern trawlers to be outfitted with VARD Electro’s SeaQ Energy Storage System. This innovative battery system can be recharged through the permanent-magnet regenerative trawl winches.

CEO Anfinn Olsen, who has steadfastly pushed the company’s sustainability agenda since taking the reins in 1994, takes up the story. “We wanted to use as little oil as possible, so after much discussion, it was decided the ship would have an onboard battery. Like a hybrid car, the battery makes it possible to use two sources of energy – oil and electricity. As the net wires wind out, creating friction, electricity is generated and stored in the battery. We expect to save around 5-7% in energy consumption while actively fishing, and perhaps 2% of total consumption each year.”

A power management system ensures seamless integration of the winches with the hybrid diesel-electric propulsion system, further minimizing fuel consumption and greenhouse gas emissions. Moreover, the onboard battery makes it possible for the ship to silently lay in harbour overnight without the engines running, instead connecting to the harbour’s power supply.

An innovative heat-recovery system increases overall efficiency even further. And with its ice-strengthened hull and propulsion system the vessel is compliant with the stringent DNV-GL Silent F notation – so it addresses growing levels of noise from human operations at sea, for the benefit of operators and marine wildlife alike.

All these features combine to reduce oil consumption, noise and smoke from the vessel.

# Well-being on the waves

The welfare of the Akraberg’s 48 crew members (operating in two shifts of 24) was also high on the priorities list for Framherji. The modern living quarters have been developed with a strong focus on crew welfare with architect-designed public spaces, day and mess rooms, a fitness room and cabins with low noise and an appealing interior.



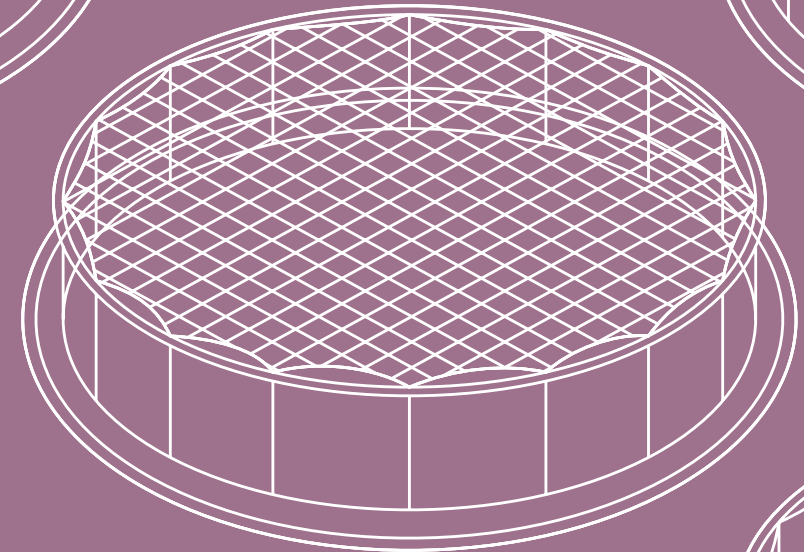
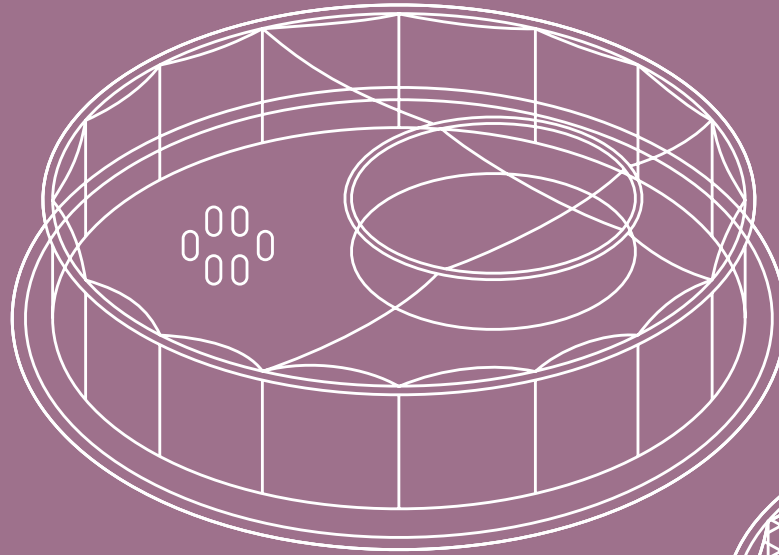


Use resources responsibly with the aim of decouple waste, water and energy use from our production and supply chain footprint.

To minimize the environmental impact of our packaging without compromising food safety and food waste.

## Focus and Goals #2

# Resource Use

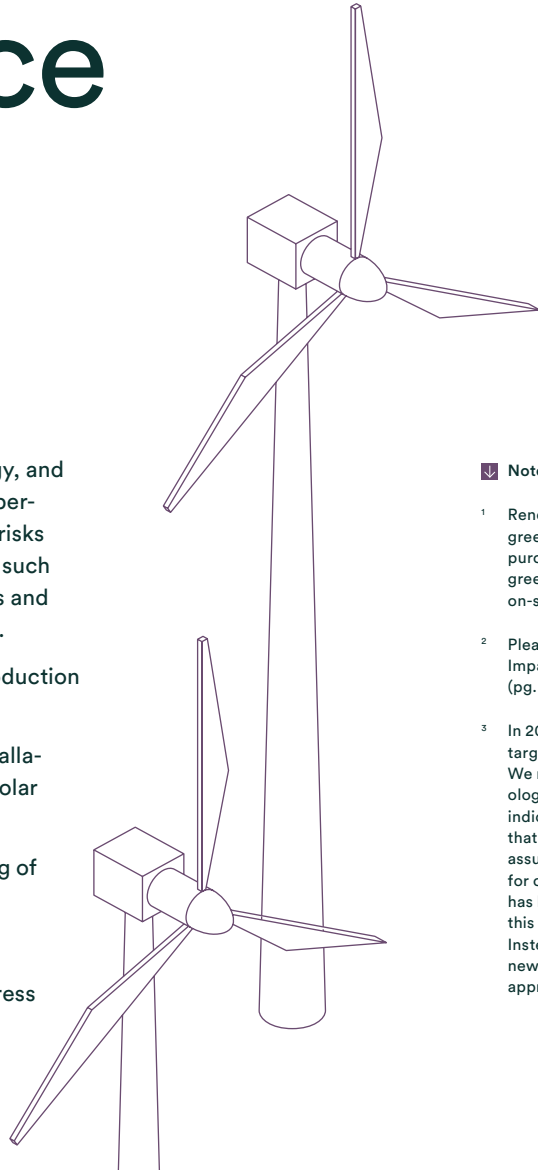


# Resource Use

## Current Objectives

Responsible consumption of water, energy, and packaging materials at our facilities is imperative. Especially since there are financial risks associated to irresponsible resource use, such as fluctuations in energy and water prices and higher fees for non-recyclable packaging.

- Use 100% renewable energy<sup>1</sup> at our production plants by 2025.
- Promote on-site renewable energy installations at our production facilities, e.g., solar panels.
- Decouple energy and water use from kg of product produced.
- No waste to landfill.
- Build projects and take action for progress towards our science-based targets.<sup>2</sup>



### Notes

- <sup>1</sup> Renewable energy refers to green electricity, procured by purchasing agreements with green energy certificates and on-site production (i.e. solar).
- <sup>2</sup> Please reference Climate Impact and Mitigation section (pg. 34).
- <sup>3</sup> In 2022, our carcass utilization target had not been achieved. We re-evaluated the methodology of our carcass utilization indicator (CU). It was found that the methodological assumptions are inappropriate for our current production. It has been decided to withdraw this target for the future. Instead, we will investigate new methods that are more appropriate to our production.

## Goal:

Use resources responsibly with the aim to decouple waste, water and energy use from our production and supply chain footprint.

## 2023 initiatives<sup>3</sup>

As a production company, resource use and efficiency have been a continuous focus in our operations, and various initiatives have addressed waste, energy, and water. For instance:

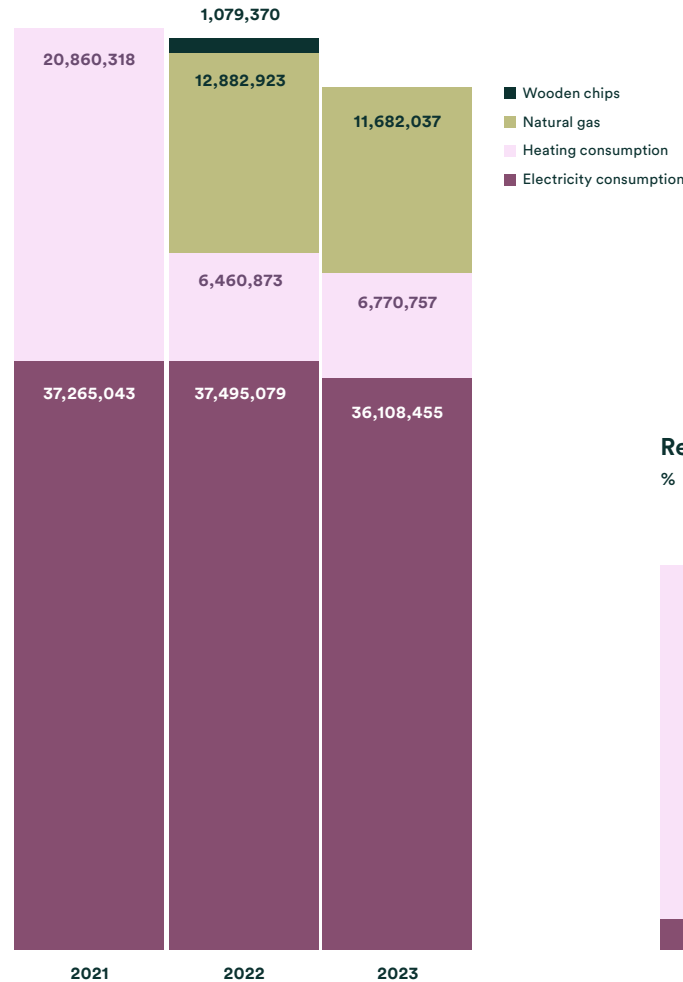
- In 2017, we became a member of Champion 12.3, committing to halving our food waste by 2030.
- In 2019, we launched our environmental committee, the Mission Climate Friendly Initiative, whose focus is to communicate, collaborate and share knowledge about site-specific resource use and projects across production sites.
- We joined Zero Waste Bornholm in 2021, a partnership and network paving the way to the world's first industrialized society without waste, based on the principles of a circular economy.

## 2023 Results

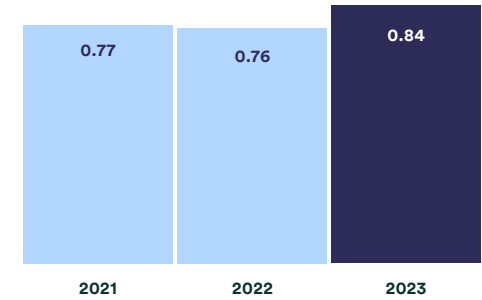
### Energy

- Total energy use (excluding vehicle fuels) was 54,561,249.17 kWh, a decrease of 6% compared with 2022.
- Total electricity consumption was 36,108,454.718 kWh, a 4% decrease compared with 2022. 82% of electricity consumption was renewable.
  - Espersen's percent of renewable electricity through purchased agreements remained the same at 81% (11% in 2021, 81% in 2022 to 81% in 2023).
  - Espersen's percent of own solar panel production (Denmark and Poland) used increased by 75% (with 0.47% produced solar energy in 2023, compared with 0.27%).
- Total heating consumption (heating, natural gas, wooden chips) was 18,452,794.45 kWh, a 10% decrease from 2022 (20,423,165.78 kWh).
- Energy usage per kg of produced product increased from 0.76 kwh per kg product in 2022 to 0.84 kwh per kg product in 2023.

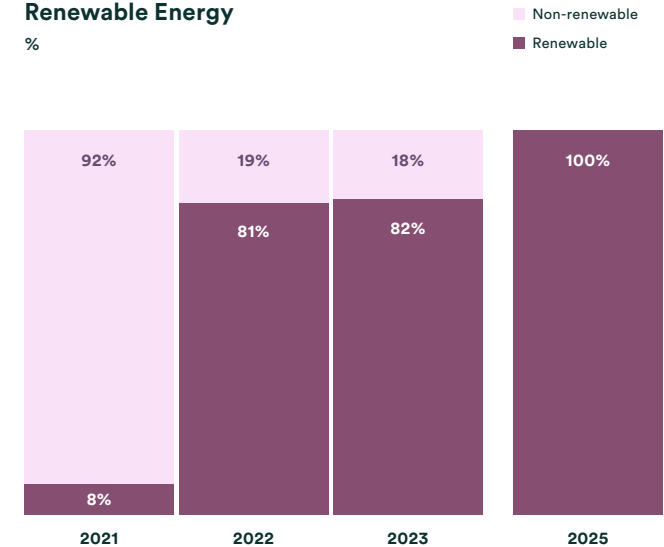
**Total Energy Use Per Category**  
kWh



**Energy Intensity**  
KWh/kg product



**Renewable Energy**

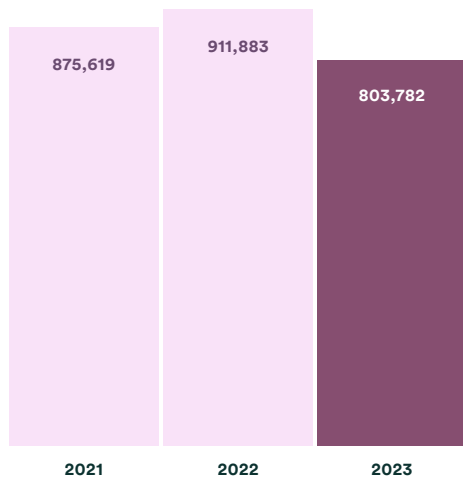


## 2023 Results

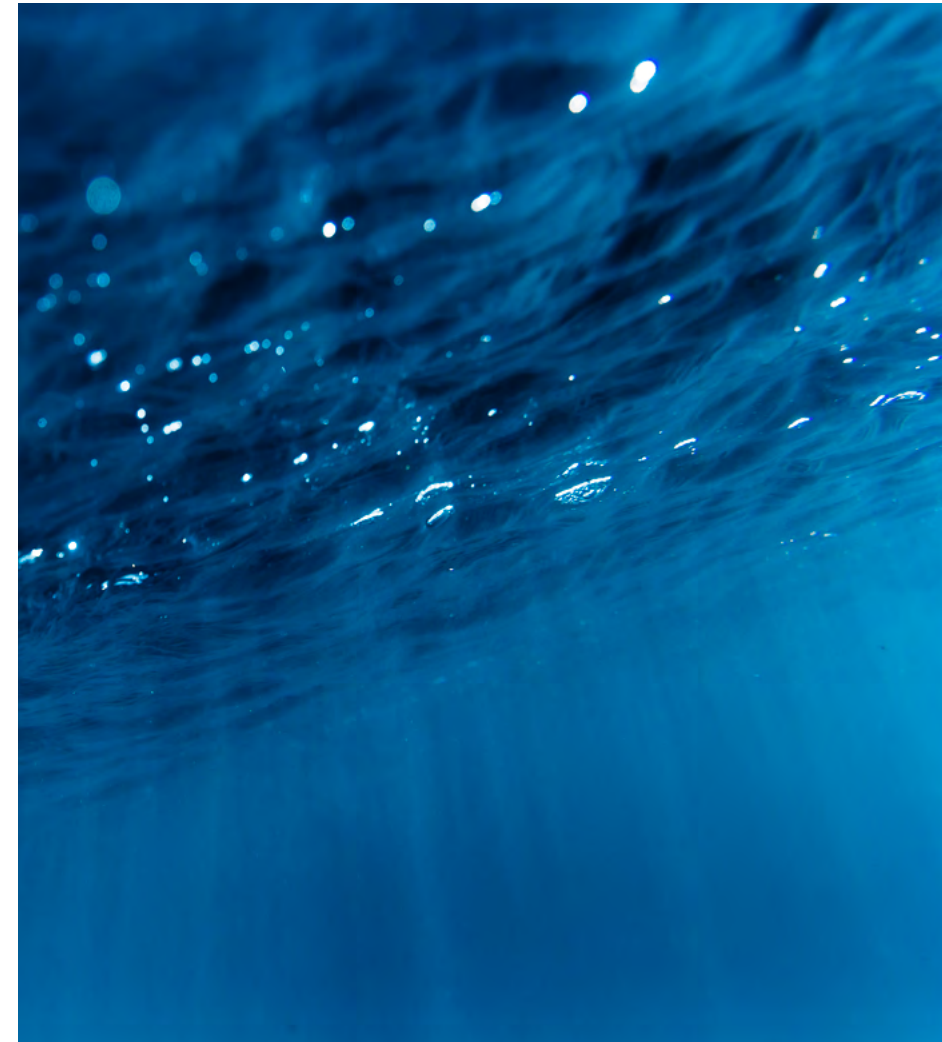
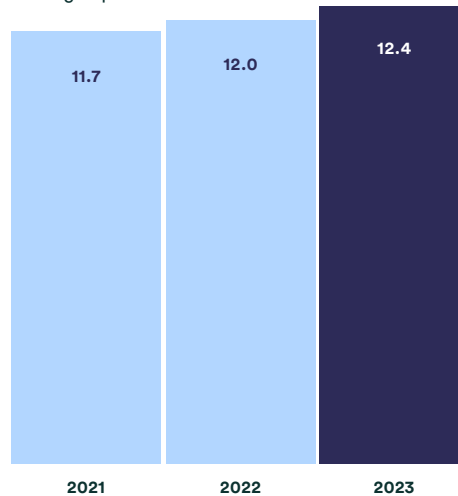
### Water

- Total water use decreased by 12% to 803,782 m<sup>3</sup> (911,883 m<sup>3</sup> in 2022). However, with a water intensity of 12.4 litre/kg of product produced in 2023, our intensity increased by 3%.

**Annual Water Consumption**  
m<sup>3</sup>



**Water Intensity**  
litre/kg of product



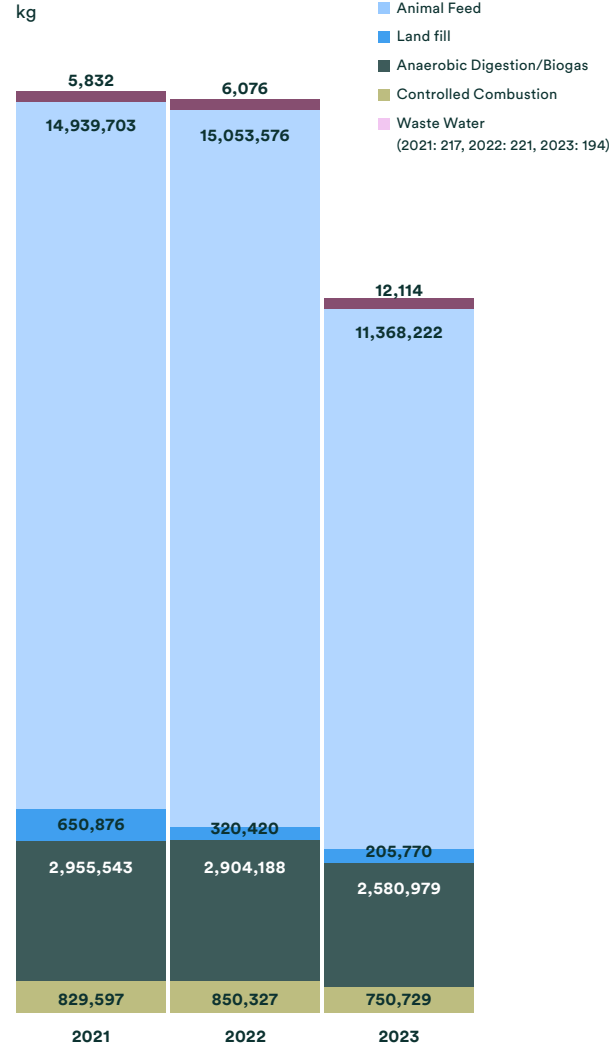


## 2023 Results

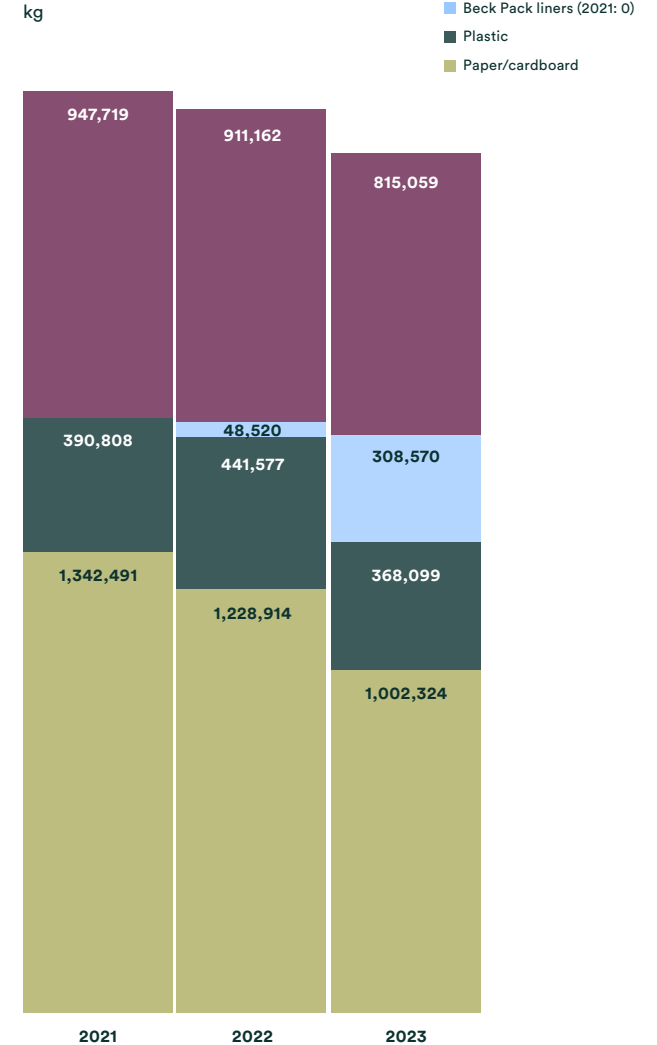
### Waste and Recycling

- Our total waste decreased from 19,134,808 kg in 2022 to 14,918,008 kg in 2023. A 22% decrease compared with 2022.
- As a Champion 12.3 member, we are committed to halving our food waste by 2030. Food. Our total food waste in 2023 was 3,537,672 kg (13% decrease from 4,075,156 kg in 2022,). Around 24% of our total waste is considered food waste (anaerobic digestion, controlled combustion, landfill, sewer wastewater).
- We sent 205,770 kg of waste to landfill. A 36% decrease compared with 2022.
- In 2023, we recycled a total of 2,494,052 kg of material.

### Total Waste



### Recycling



# Resource use project updates

## Mission Climate Friendly Initiative

The Mission Climate Friendly Initiative is a framework that engages every individual across our operations with Espersen’s sustainability goals. We know that improved communication, collaboration and shared knowledge increases the collective alignment with these targets. This shift in mindset will have broader benefits for resource and cost saving, and ensure that we are able to focus on the areas where we can have the greatest possible impact. Our Mission Climate Friendly Initiative came into force in 2019.

During 2023, we have continued to focus on energy efficiency in production and identification of production improvement opportunities. Several green investments were either implemented or approved at our sites as part of our carbon reduction journey. In particular, our move to renewable energy sources for our production plant and sales office in Denmark. In Koszalin, Poland, we have invested in further on-site solar photovoltaic energy installations and continued to improve the site's overall resource use by optimizing our cleaning process, initiating additional sorting and recycling, and by removing disposable packing in canteens. At our primary production site in Klaipeda, Lithuania, we have worked on energy efficiency projects, such as enhancing and replacing equipment within our heating, cooling and refrigeration system, to reduce our energy consumption. In Hasle, Bornholm, Denmark, we have reduced our packaging waste through circular initiatives, and we are working to improve out our waste collection frequency by implementing plastic and cardboard presses.

## Reducing Food Waste

In 2017, we made a commitment to reduce food waste in our own operations by 50% by 2030.

As a member of the Champions 12.3 coalition, Espersen has committed to lead by example; reducing food waste by quantifying and monitoring our food loss and waste and pursuing strategies to reduce it. Recording

the type and amount of waste is critical to our success. This data allows us to make company-wide and factory-specific action plans for how to reduce waste across our sites.

Successful implementation relies on employee awareness and engagement, seeing the value of our raw materials — from the fish we source, to spices, breadcrumbs and other ingredients. Therefore, action plans and results are shared across sites.

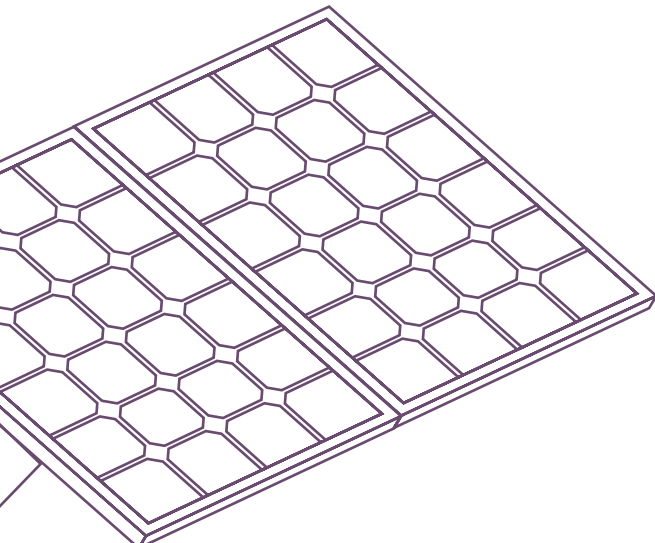
Our food waste decreased from 4,075,156 kg in 2022 to 3,537,672 kg in 2023. We have committed to reporting our food waste and improving transparency about our progress in reaching our goals and delivering our strategy.

A combination of decreased production volume, improved processing methods and a changing product portfolio explains the 13% decrease in food waste.

In 2024, we will continue to develop solutions that increase the use of raw materials for human consumption. We believe that there are many opportunities that allow for greater efficiency across our use of fish raw material and ingredients. In addition, we will continue to review the management of food not used for human consumption; starting with the sites with the greatest potential to reduce their waste.

# 13%

food waste decrease due to lower production volume, improved processing methods and changes in product volume





Klaipeda energy team

# Case Studies: Engineering sustainability across our global footprint

## A Greener Approach to Heating and Cooling

With growing global concern for environmental sustainability, reducing our carbon footprint has become a personal mission for many at Espersen. In 2023, employees at our factory in Lithuania embarked on a groundbreaking project aimed at designing more sustainable methods for heating and cooling. This initiative, which required significant technical expertise and innovation, is a testament to the company's spirit of teamwork and commitment to minimizing environmental impact.

### The challenge

The primary challenge concerned the need for both heating and cooling throughout the year. For eight months, from mid-September to mid-May, the factory area requires heating, while the remaining four months, from mid-May to mid-September, call for cooling. Traditionally, the factory has relied on energy from the municipality's heating networks, which are powered by burning biofuels, resulting in associated emissions.



With this in mind, the local technical team at the factory set out to find a more sustainable solution.

**Innovative approach**

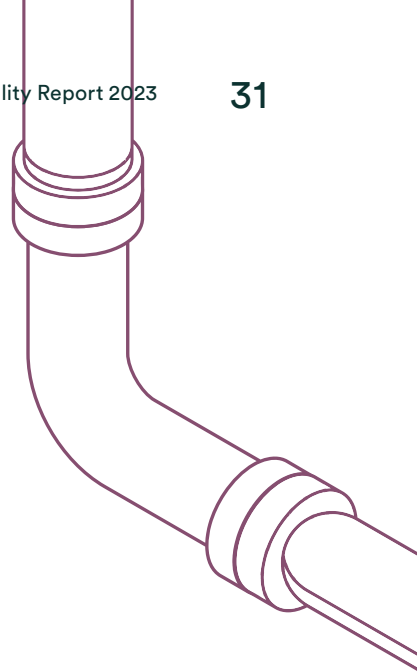
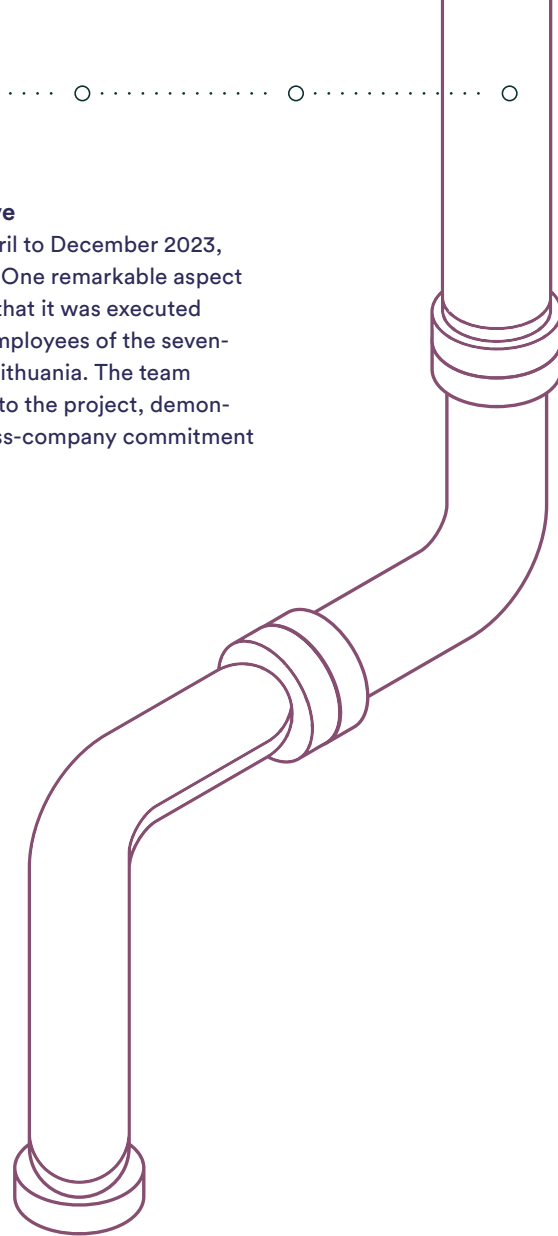
To address the challenge, the team undertook the design and installation of a new piping system for heat transfer, as well as modifications to wastewater flows.

During the warmer months, when heating is unnecessary for all five defrosting tanks at the factory, instead of solely relying on the ammonia heat exchanger, the factory now cools some of its refrigeration units using industrial wastewater flowing from the plant. This not only reduces the workload on the cooling compressors but also results in lower pressure within the ammonia system in the plant. Consequently, the ammonia compressors consume less electricity to compress the gas. To achieve this, a specialized device was custom-built by the technical team.

To provide heat during the colder months, on the other hand, the Klaipeda technical team designed a way to reuse the heat generated by the ammonia cooling units to contribute to heating the production area. This innovative approach led to a reduction in the consumption of the heating energy obtained from the municipality heating networks.

**An employee-driven initiative**

The project, executed from April to December 2023, has yielded impressive results. One remarkable aspect of this sustainability project is that it was executed exclusively by the dedicated employees of the seven-person energy department in Lithuania. The team devoted its time and expertise to the project, demonstrating both personal and cross-company commitment to sustainability.



**Many small drops make an ocean**

Not every sustainability initiative makes a noticeable impact on the world. But every small step makes its own difference – and that’s part of the motivation behind investing in electrically powered, robotic vacuum cleaners and a robotic, electric lawn mower for Espersen’s three warehouses at Hasle on the island of Bornholm.

The reduction in carbon emissions may be small: around 60 liters of petrol compared with the former, fossil fuel-powered mower, for example. But the effect is a cleaner workplace and more attractive green areas for employees to enjoy. The new lawn mower can also be programmed to avoid specific areas where biodiversity should be encouraged. Next up will be robotic cleaning equipment for the office areas.

# Packaging

## Current Objectives

- Ensure purchasing decisions are based on robust sustainability criteria and use renewable packaging materials.
- Roll out recycling block liners for frozen fish raw material to construction material.
- Investigate recycling opportunities for Styrofoam boxes used in chilled products.
- Increase pallet utilization to 90% by 2025.<sup>1</sup>
- 100% mono material packaging by 2025.<sup>1</sup>
- Implement sustainable Multivac film.
- 100% retail boxes without PE coating by 2025.
- Remove unnecessary packaging and packaging size or/and weight.

## Results

In the past three years, we have made major strides in relation to our Sustainable Packaging Strategy<sup>2</sup>, including introducing 100% FSC-certified carton, using 100% PE (mono material) plastic bags, and banning flourine compounds.

### Notes

- <sup>1</sup> 2023 targets were not achieved; new targets were set.
- <sup>2</sup> The strategy is reviewed and adjusted regularly to ensure it aligns with developments in legislation, industry, and science.



**Goal:** To minimize the environmental impact of our packaging without compromising food safety and food waste.

## 2023 initiatives

- Changing all aluminum trays to carton trays with PET coating as a first step.
- Rolling out retail boxes with a new, water-based coating for an **estimate a reduction of 10.5 tonnes** PE coating in retail boxes.
- **Absolute reduction of ~28%** for our pallet stretch foil usage compared with 2022.
- Built a packaging raw material calculator focused on plastic materials usage. The calculator has been successfully implemented for tracking plastic materials and subsequent fees for the UK plastic tax. In the coming years, we will implement calculations for Extended Producer Responsibility (EPR) legislation.

## Packaging project updates

### Rolling out our retail boxes without plastic coating

Last year, we announced a collaboration with Schur, one of our packaging suppliers, to replace the thin layer of PE inside packaging with a new, water-based coating. Now the carton is mono-material, which improves recyclability. The new coating aligns with our packaging strategy, meeting its sustainability, food safety, and quality requirements.

This year, we began rolling out the new carton box with water-based surface coating. By the end of 2024, we expect all of Espersen's brand products will have retail boxes with no PE. In total, we estimate a reduction of 10.5 tonnes of PE for 2023, based on our roll out progress. And by 2025, we expect to have removed around 125 tons of plastic from our retail packaging usage.

### Expanding fish block liner recycling

In 2022, in collaboration with Beck Pack Systems, we closed the loop of our fish block liner. Previously, Beck Pack liners couldn't be recycled and were sent to controlled combustion. Launching the solution in 2022 with our partners in Germany, the wax-coated fish raw material packaging Beck Liner™ can now be recycled as a part of a building material, specifically ferma-cell-gypsum fiber boards. It is estimated that 5% of the paper mixture that makes up the fiber boards are Beck Pack liners.

During 2023, we sent a total of 308,570 kg of Beck Liner™ packaging for recycling as building material, compared with 48,520 kg in 2022 (536% increase). In 2023, 100% of the liners at our production facility in Denmark were recycled. We are currently testing a possible expansion of the recycling partnership to our Polish facilities.



### Switching to shrink foil with recycled plastic

In April 2022, the UK introduced a new tax on plastic, kicking off our efforts to find recycled alternatives. One area investigated was the plastic foil wrapped around transport pallets, which holds products stable during transportation. Kristian Thøgersen, Category Manager for Packaging, explains: "After a good dialogue with our suppliers, we found a suitable product and tested it at the Pacific factory. After a few adjustments, it works fine. Thanks to good collaboration between production, QA and supply chain, we found a strong solution and even saved cost compared with the old shrink foil". The new shrink foil is comprised of 30% recycled plastic (PCR) and, so as not to compromise food safety, can only be used for packaging that has no direct contact with the products.

"After a good dialogue with our suppliers, we found a suitable product and tested it at the Pacific factory. After a few adjustments, it works fine. Thanks to good collaboration between production, QA and supply chain, we found a strong solution and even saved cost compared with the old shrink foil".

Kristian Thøgersen, Category Manager for Packaging





# Climate Impact and Mitigation

Climate change is a material risk and a significant environmental issue that has global consequences. Correspondingly, it is expected to have both short and long term impacts on our business operations, affecting our employees, supply chains, and the communities we serve worldwide.



Emissions from food production are a notable contributor to climate change, and food systems play a crucial role in both human health and environmental sustainability. Currently, a substantial portion of the world's population lacks access to a nutritious diet, and we see seafood as a valuable resource in addressing this issue.

As a responsible company, we are committed to reducing our emissions in accordance with current climate science. This commitment reflects our dedi-

cation to addressing climate change while promoting sustainable food systems.

**Our science-based targets are now approved**  
Espersen committed to the Science Based Targets initiative (SBTi) in December 2021. Hereafter, we mapped 100% of our emissions in accordance with the Greenhouse Gas Protocol, calculating baseline emissions. We set and submitted our near-term targets for validation in December 2022, and in November 2023, these

targets were approved by the SBTi . Additionally, during 2023, Espersen established a high-level emissions reduction roadmap. Moving forward, our main aims are to improve the quality of emissions-related data, implement reduction interventions, and engage with our stakeholders around more supplier-specific data.

Notes

<sup>1</sup> Reference page 35 for our targets or visit Target dashboard - Science Based Targets.

# Espersen's 2023 carbon footprint

## Scope 1 & 2

Espersen's major emission sources within scope 1 and 2 primarily stem from electricity consumption from the local grid, then heating and cooling energy, followed by fuel use, company cars (incl. leased vehicles), and fugitive emissions from freezing agents.

## Scope 3

Our climate impact primarily originates from fish raw material, other ingredients, packaging materials, and purchased services, which together are responsible for around 84% of our total emissions. The majority of scope 3 emissions are associated with the catching and breeding of fish (77%). Depending on the fish species and harvesting method, the calculated emissions include energy for vessels, gear manufacturing, fish feed and emissions from land use change (in the case of aquaculture). In almost all cases, vessel energy use contributes the majority of emissions. In addition, the upstream transportation of fish raw material constitutes a significant part of our total emissions (7%).

### Notes

Scope 3 "Other" includes categories, capital goods, business travel, employee commuting, downstream transport, processing of sold products, end-of-life treatment of sold products.

Scope 2 emissions included here are calculated using the market-based method. For location-based methodology, please refer to Environmental Tables (pg.56).

Greenhouse gas accounting categories, leased assets, use of sold products, investments, and franchise are not relevant to Espersen's business.

For further information on reporting boundaries, parameters and calculation methods for emissions accounting, please refer to the Accounting Principles in the appendices (pg.62).

## Distribution of Scope 1, 2 and 3

### Scope 1

2,577 tCO<sub>2</sub>e

**0.7%**

- Company car: 6%
- Freezing agents: 3%
- Fuel: 8%
- Stationary combustion: 83%

### Scope 2

4,913 tCO<sub>2</sub>e

**1.4%**

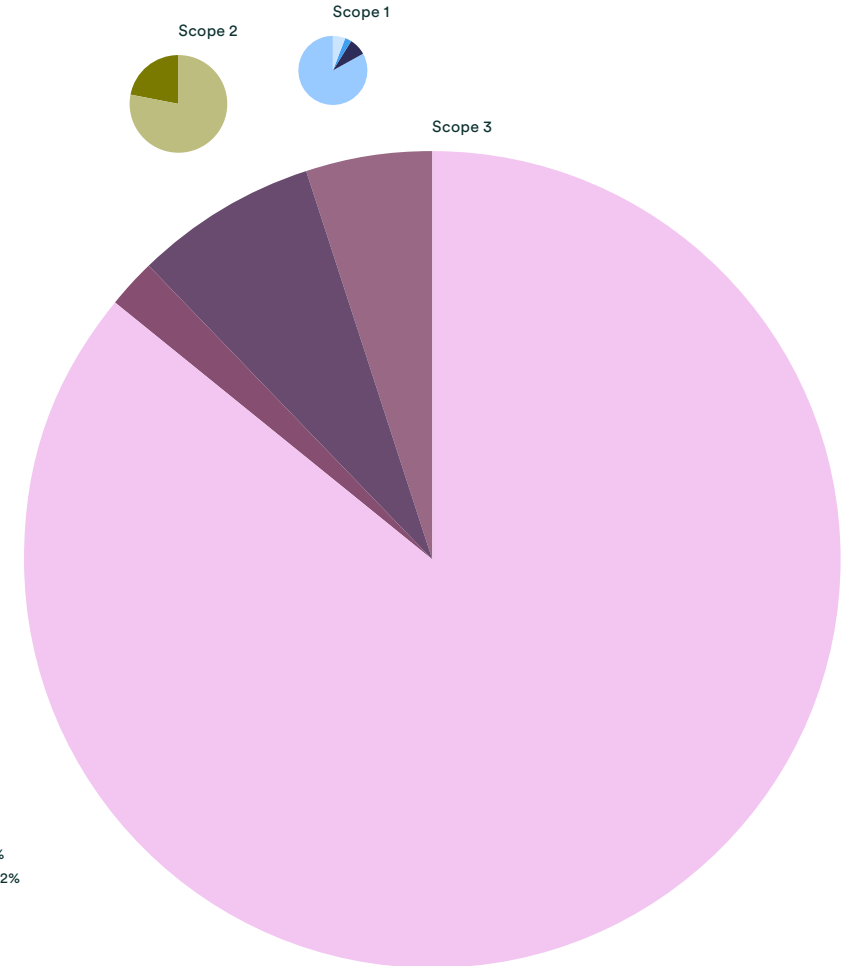
- Company car (electric and hybrid): 0%
- Electricity: 76%
- Heating: 24%

### Scope 3

344,248 tCO<sub>2</sub>e

**97.9%**

- Cat. 1 - Purchased goods and services: 86%
- Cat. 3 - Fuel and energy-related activities: 2%
- Cat. 4 - Upstream transportation: 7%
- Cat. 5 - Waste: 0%
- Other categories: 5%



# Our Targets and Progress

We have reduced our scope 1 and 2 emissions by 77% from our 2021 base year, surpassing our reduction target for the period. This is mainly due to efforts in procuring more renewable electricity for our own facilities. In 2021, only one facility used renewable energy (Lithuanian produc-

tion), and by the end of 2023, six facilities were using renewable energy (five production sites and one office). Future projects to reduce scope 1 and 2 emissions remain on our agenda (ref. next section, Moving Forward: Espersen's Roadmap).

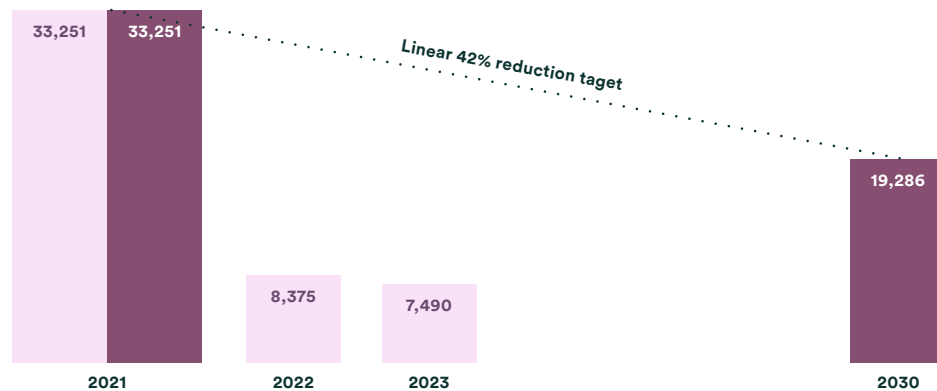
We have increased scope 3 intensity by 34% from our 2021 base year. This increase is primarily due to seven additional species brought into Espersen's procurement control during 2022, as the majority of scope 3 emissions are associated with fish raw material.

We are currently exploring projects that require substantial effort, time, and investment to engage our fish suppliers, and exploring collaborative approaches to minimising raw material-related emissions.

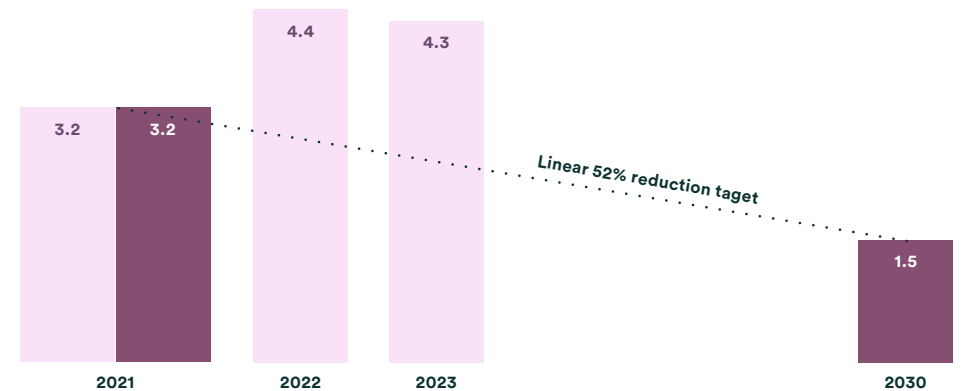
**Espersen commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2021 base year.**

**Espersen also commits to reduce scope 3 GHG emissions from purchased goods and services, fuel and energy related activities, upstream transportation and distribution, and waste generated in operations 52% per tonne of sold fish product within the same timeframe.**

**Scope 1 and 2 absolute reduction target**  
tonnes CO<sub>2</sub>e



**Scope 3 intensity reduction target**  
kg/sold product





# Moving Forward: Espersen's Roadmap

In 2023, Espersen undertook a high-level emissions reduction initiative, which included the identification of key priority areas. Some are "quick wins" in terms of

operational efficiency and effort, such as transitioning our facilities to 100% renewable energy and improving our heating and cooling systems. Others are intensive, heavy investment projects that are expected to

have a profound impact. These latter projects involve engaging with our fish and transport suppliers, and exploring innovative approaches to optimizing raw material utilization and developing product concepts. The following outlines the timelines and actions necessary to achieve our emissions reduction targets.



Key Priority Areas

**Obtain 100% renewable electricity via renewable energy certificates, on-site production or green tariffs:**

**Implement more energy efficiency measures on site:**

**Expand collaborations to engage suppliers and other supply chain participants:**

**Address company vehicle fleet electrification and efficiency (incl. leased vehicles):**

**Improve supplier data and improve fishing practices for emissions reduction:**

**Work with transport providers to shift to low-GHG freight solutions:**

**Increase raw material utilization:**

**Investigate increased use of plant-based ingredients:**

2023 Actions & Development

- Expansion of solar panels at Polish sites
- Moved to renewable energy for our production plant in Hasle and sales office in Ronne, Denmark.

- Project Clean Air at our Lithuanian site (ref. Case Studies section in the report, pg. 30)

- New transport management system. Onboarding began Q4 2023, and the system is expected to launch in Q2 2024. We plan to leverage the system for more specific transport emissions related data.

- Revised our company car policy in Poland to include a sustainability section outlining a requirement for lower emission cars (efficiency scores: A, A+).
- Scope 1 company car emissions decreased 36% from the base year.

- Starting in 2024, a supplier code of conduct project encompassing Espersen's sustainability program goals and emission reduction.

- On-going initiatives at site level.

- On-going projects with Danish universities on hybrid plant-based products.

2023 — 2025

2026 — 2030



# Social

39 Focus and Goals #3: Worker Health and Welfare

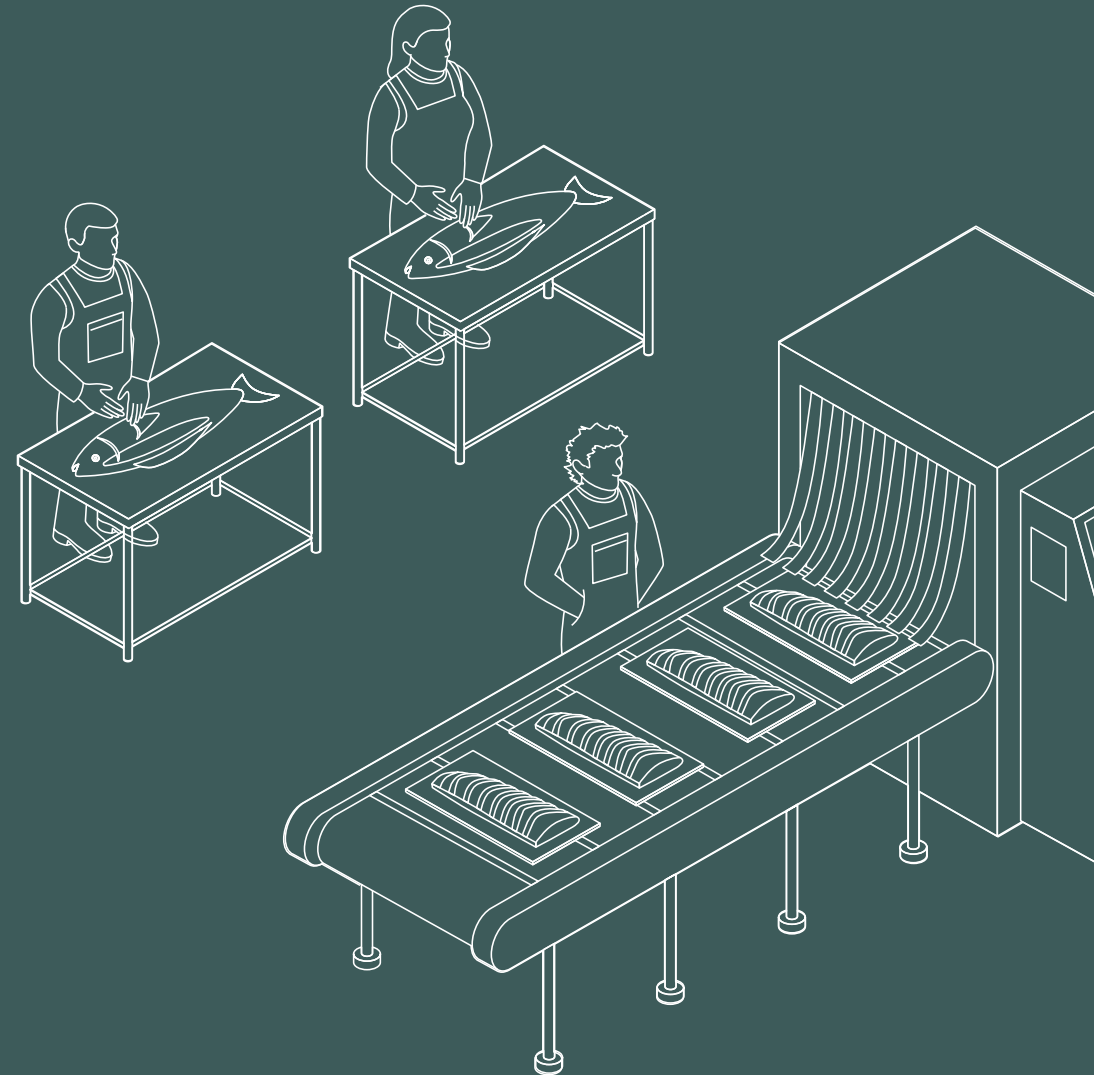
41 Health & Safety

42 Diversity & Inclusion

Ensure all our employees recognize Espersen as a good and safe place to work, wherever we are in the world.

### Focus and Goals #3

# Worker Health & Welfare





# Worker Health & Welfare

## Supporting well-being through engagement

The safety and well-being of our employees is our top workplace objective. And we are committed to providing a working environment where our staff feel engaged and enabled to grow both professionally and personally.

During 2023, we continued to employ over 500 Ukrainian workers in our factories. In light of the devastating conflict between Russia and Ukraine, many of these employees and their families have special needs. To support them and their local community, we offer additional days off if required, organize food and clothing collections, and facilitate connections with local authorities.

Clear and transparent communication is a core value at Espersen. To enhance communication and engagement, we have developed an employee app that provides convenient access to information via mobile devices. Available to all employees in Poland and Lithuania during 2023, the app boasted over 1,000 users. We are now exploring the expansion of this initiative to all Espersen locations.

Caring for our employees is deeply ingrained in our corporate culture. The results of this year's employee engagement survey reflect our commitment, with 80% of our employees expressing high satisfaction levels working at Espersen. For the 17% of employees that expressed neutral levels, we have already initiated efforts to enhance their job satisfaction.

## Objectives

- Member of SEDEX. Maintain the ETI Base Code as our main code of labour practice.
- Ensure that both genders are represented with at least 25% by 2025 of appointed board members.
- Ensure that both genders are represented with 40% by 2025 of senior managers reporting directly to directors.
- Develop a strategy to improve a more even gender distribution at all levels of management.
- Analyse significant risks related to health and safety in the workplace and develop an action plan to minimize these risks.

## Goal:

Ensure all our employees recognize Espersen as a good and safe place to work, wherever we are in the world.

## 2023 initiatives

- Continue to achieve 100% SMETA audited sites or equivalent customer specific audit scheme. In 2023, Vietnam and two of our Polish facilities carried out SMETA re-audits.
- Group-wide reporting and response procedure for accidents in the workplace.
- Carried out emergency plan implementation and update at our Danish facilities, both office and production sites.
- Gender-based reporting for all employees and levels of management across the company.

During 2024, we plan to strengthen our feedback culture, ensuring that both employees and their leaders know what the company expects of them in terms of providing open, constructive and honest feedback. Specifically, we will implement a structured training program for leaders, empowering them to subsequently guide and support employees in this area.



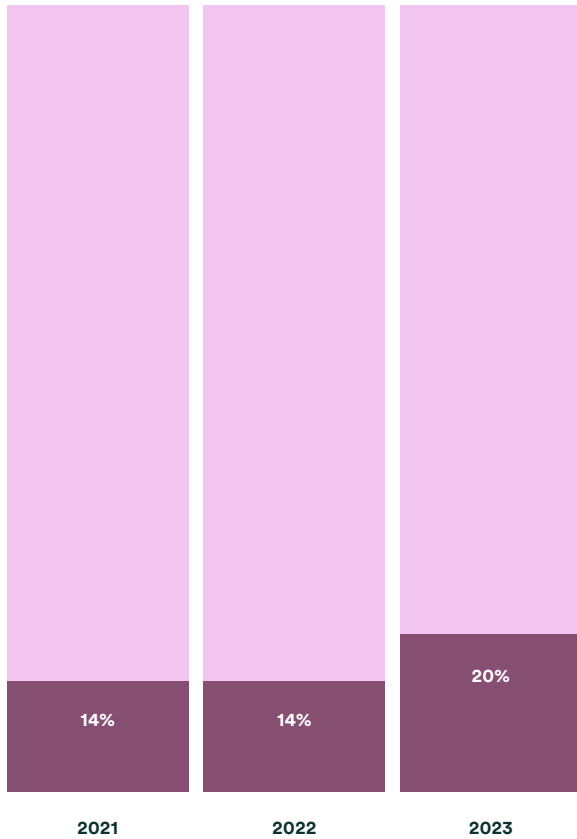




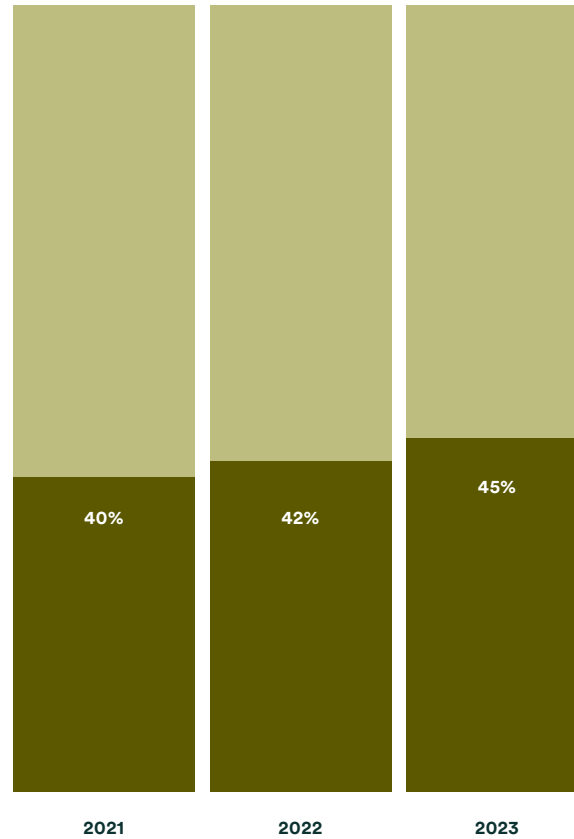
## Gender Distribution

Female percentage (dark shade)

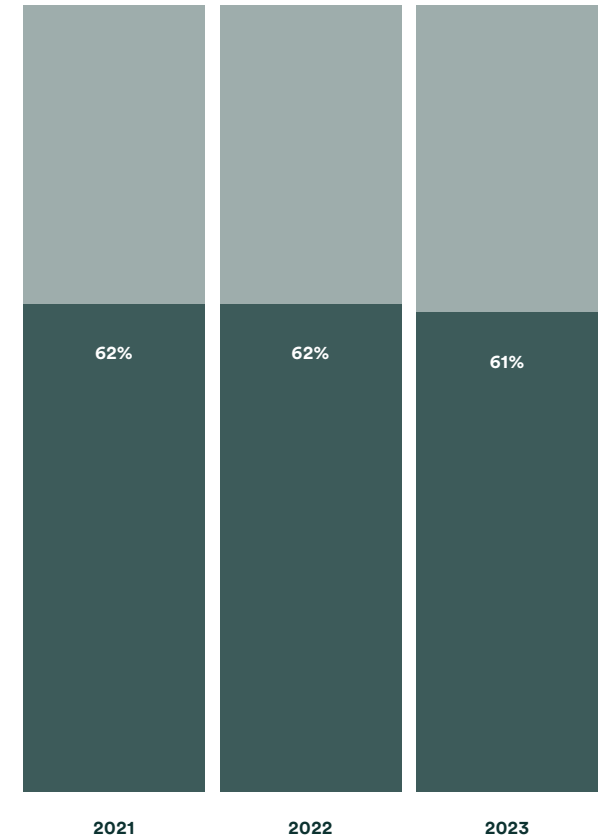
### Board of Directors

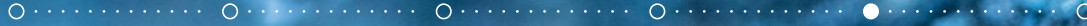


### Directors, senior managers and managers



### All employees





# Governance

- 45 Corporate Governance
- 47 Focus and Goals #4:  
Supply Chain Integrity
- 51 Supply Chain Due Diligence
- 53 Supply Chain Transparency
- 54 Sourcing Beyond the Sea





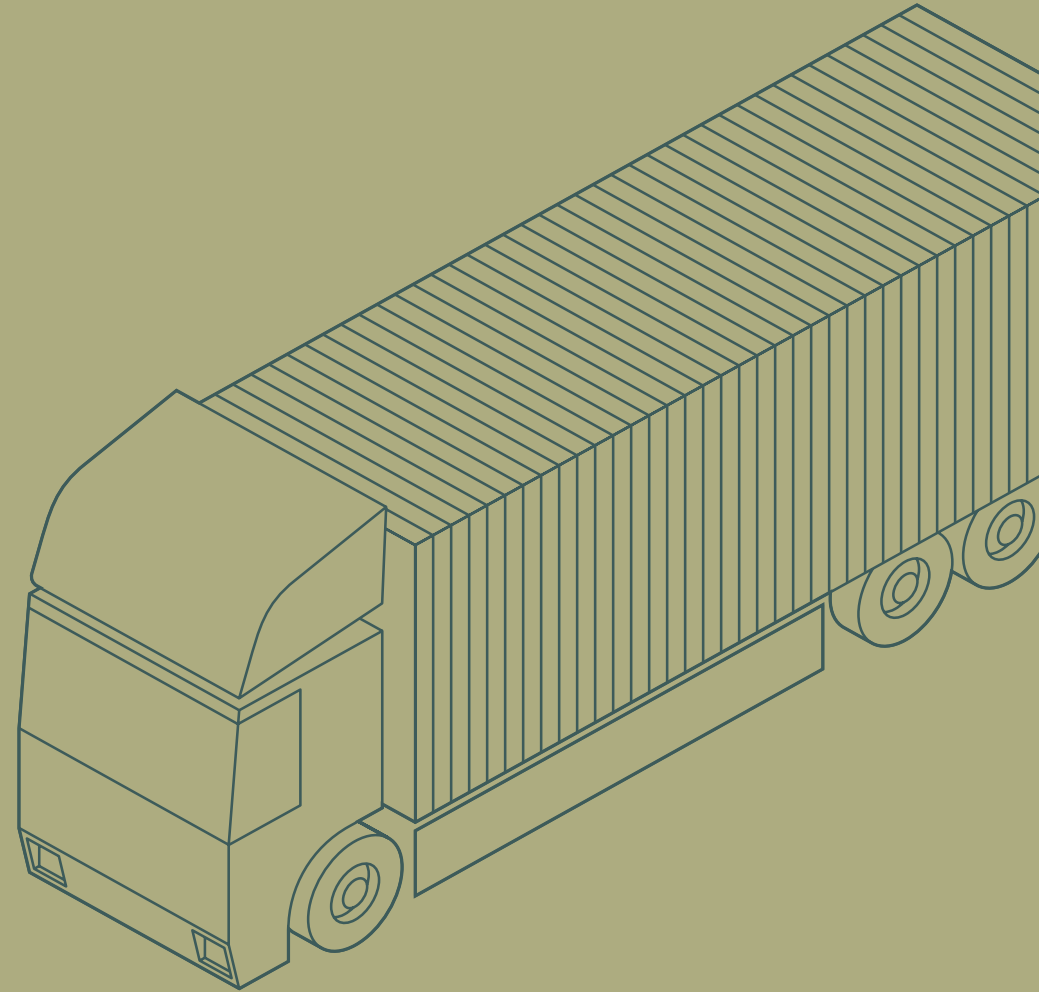




Conduct business in a sustainable manner that encompasses concerns about resource use and protecting the oceans. And ensure we safeguard seafood supplies for future generations, including wild and farmed fish raw material, packaging and ingredients.

## Focus and Goals #4

# Supply Chain Integrity







### Continuously improving our quality culture

Food Safety and Quality (FS&Q) Culture is integral to our way of working. We engage all employees under the umbrella of our “ONE Espersen Culture” across production sites in Europe and Vietnam.

We continuously strengthen our company-wide FS&Q culture. In 2023, we conducted our second FS&Q culture survey with "Culture Excellence", evaluating our strength in FS&Q systems, empowerment of people and company vision. Feedback from our staff indicated a need to focus more on frequency of training and improved communication, mainly toward our long-term staff. The results will be applied to develop site-specific action plans.

This result shows that the introduction of our centrally managed FS&Q systems database was the right way to go. The system ensures that we follow the same ways of working across all sites in terms of production procedures, processes, standards, systems and planned actions. In 2023, we also introduced our “10 golden rules” around safety and quality conscious behaviour and culture at our production sites. Color-coded icons help us to maintain the focus on what is important in our everyday work.

#### Notes

<sup>1</sup> <https://www.cultureexcellence.com/about-1>





# Supply Chain Due Diligence

## Supplier approval process

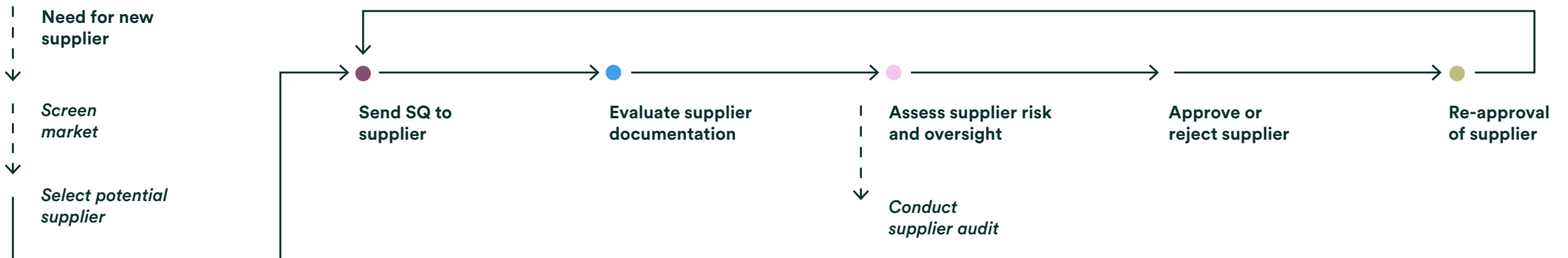
Prior to possible approval, all potential suppliers must fill in a questionnaire for the specific production sites that will supply Espersen ●. The questionnaire relates to product quality, social compliance and environmental factors. In addition, we ask potential suppliers whether they are third-party certified in all, or some, of the areas mentioned above.

For suppliers with recognized third-party certified schemes as mentioned in the questionnaire, we request a copy of the certificate and their latest audit report. The report is thoroughly assessed prior to approval, and a rating is made based on number of observations and their criticality ●, which may conclude that the supplier 1) is approved, 2) cannot be approved or 3) we want to perform additional verification of the supplier.

If a supplier does not have relevant third-party certified schemes, we base the approval on the answers in the questionnaire supported by requested documentation. This is divided into two sections. Sixty percent of the score examines food safety and quality. The remaining 40% analyses Social Compliance and Environment. In both sections, the questions are weighted depending on the severity we attribute to the specific area. Key issues carry a greater weight, meaning one singular issue can determine whether the supplier will be approved or not. In addition, the overall score for both areas must be above a certain minimum threshold in order to be approved.

*Continues on next page...*

## Process flow





# Supply Chain Transparency



The segregated nature of global seafood supply chains, along with language and naming issues, the sheer quantity of seafood species, and fraud can result in mislabelling, despite efforts to remedy such issues across the industry. Transparency across the chain, and innovative solutions to foster trust are crucial for promoting sustainability and protecting both consumers and the environment.

## Collaborating for change

The global fish processing industry is embracing digitalization and emerging technologies to improve supply chain transparency. One such initiative is the Watson project, a collaborative effort funded by the European Union, whose timeline spans from March 2023 to February 2026. Watson is a methodological framework comprising tools and systems to help prevent fraudulent activity across food supply chains<sup>1</sup>.

For Espersen, participation in Watson is the next phase following our participation in Hermchain, an industry-wide program led by research organization SINTEF to collect fish species, origin, catch quantity and date information to help establish a highly secure, blockchained transparency database. This new phase sees Espersen joining forces with partners in Norway, Denmark, and Poland to contribute to the white fish case study within Watson.

## Digital footprints take the next step

In March 2023, Watson's kick-off meeting, attended by 70 representatives from 44 project partners, was held in Dublin, setting the scene for an ambitious journey. Here, project leaders introduced their organizations and team members, and outlined the objectives and expected outcomes of the project's initial work packages.

Espersen's contributions are focused on two crucial work packages: WP2 (data collection) and WP5 (Pilot case study demonstration). The outcome of these packages, in the form of "digital footprints" is expected to be applicable across all food types, thus contributing to the EU's Farm-to-Fork strategy.

In September of 2023, we gathered with our operative partners, including Hermes, the Norwegian Directorate of Fisheries, and SINTEF Nord, at the project's General meeting in Athens. Here the partners aligned efforts and set a clear course for the upcoming phases.

An additional highlight was the visit of the project lead from SINTEF Nord AS to Espersen's production facilities in Poland.

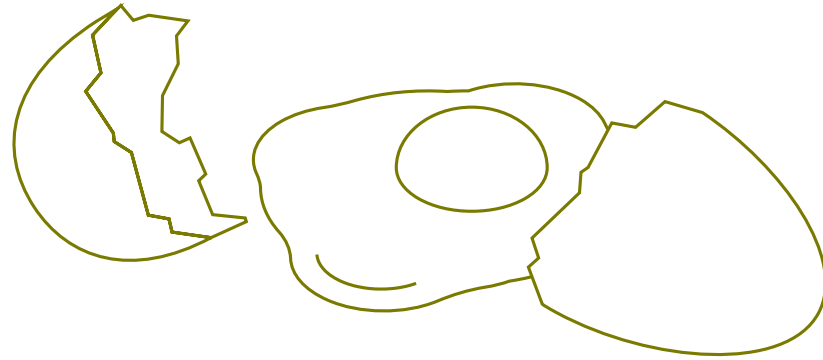
Espersen is gearing up to conduct the pilot study, which is scheduled for 2024/25, at our Barents Sea production facility, where the innovations and best practices developed within the project will be put to the test in a real-world setting.

### Notes

<sup>1</sup> [Commission Regulation \(EU\) 2019/1715](#) defines food fraud as "a non-compliance concerning any suspected intentional action by businesses or individuals, for the purpose of deceiving purchasers and gaining undue advantage."



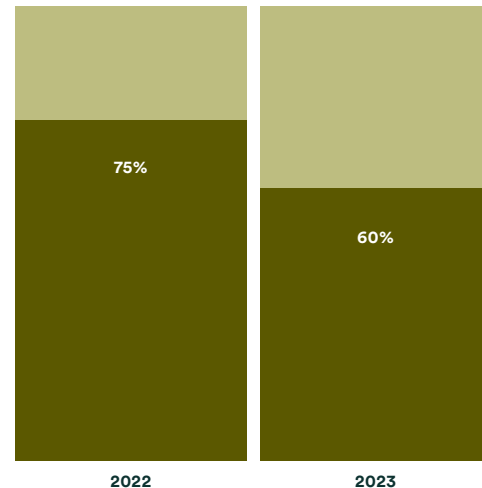
# Sourcing Beyond the Sea



In addition to the delicious fish we source, we use a range of other ingredients in our products.

We know that ingredients like palm oil, soy, dairy and eggs bring their own sustainability challenges. Ensuring these ingredients match the sustainability credentials of our fish is a developing priority for us. For instance, we set animal welfare standards for egg raw material<sup>1</sup> and, in 2021, became Roundtable on Sustainable Palm Oil (RSPO) certified<sup>2</sup>. We will continue to develop our sustainability goals and objectives for ingredients sourcing in 2024.

**Farmed fish with RTRS-certified soy in feed**



Notes

<sup>1</sup> Cage-free eggs for all items that are pure eggs (yolk, white, frozen eggs). Barn eggs as a minimum.

<sup>2</sup> 100% of palm oil used in 2023 was RSPO-certified.

## 2023 initiatives

- Soy is present in our indirect supply chain as animal feed. In 2023, 60% of the soy used in feed for our procured farmed fish was RTRS (Round Table on Responsible Soy Association) certified. (75% in 2022).
- Phasing out unnecessary additives in our ingredients.
  - This is an ongoing initiative. Within the past two years, we phased out locust bean gum, lemon fiber, E410.
- We promoted local sourcing by moving all dairy, honey, asparagus, and zucchini items to local suppliers at our Polish production plant.





# Sustainability Data

56 Environmental Data

59 Social Data

60 Governance Data

## Sustainability Data:

### Environmental – Greenhouse Gas Emissions

	Base Year 2021	2022	2023	Percent change (2022-2023)	Development Commentary
<b>Total scope 1: Direct operational emissions (tCO<sub>2</sub>e)</b>	<b>702*</b>	<b>2,875*</b>	<b>2,577</b>	<b>-10%</b>	Some facilities moved to natural gas stationary combustion in 2022 and current year
<b>Scope 2: Indirect emissions from purchased energy</b>					
<b>Total scope 2 with location-based electricity (tCO<sub>2</sub>e) **</b>	<b>30,718*</b>	<b>26,996*</b>	<b>25,154</b>	<b>-7%</b>	
<b>Total scope 2 with market-based electricity (tCO<sub>2</sub>e) **</b>	<b>32,550*</b>	<b>5,500*</b>	<b>4,913</b>	<b>-11%</b>	Moved to renewable energy for our production plant in Hasle and sales office in Ronne, Denmark
<b>Total scope 3: Indirect value chain emissions (tCO<sub>2</sub>e)</b>	<b>273,950*</b>	<b>373,718*</b>	<b>344,248</b>	<b>-8%</b>	
Category 1: Purchased goods and services (tCO <sub>2</sub> e)	223,972*	318,331*	294,823	-7%	Seven additional species brought into Espersen procurement control in 2022 and current year
Category 2: Capital good (tCO <sub>2</sub> e)	3,033	2,208	3,930	78%	Additional capital goods due to the acquisition of our new Grimsby plant
Category 3: Fuel and energy-related activities (tCO <sub>2</sub> e)	7,057*	6,645*	6,106	-8%	
Category 4: Upstream transportation (tCO <sub>2</sub> e)	24,561	31,038	25,109	-19%	
Category 5: Waste generated in operations (tCO <sub>2</sub> e)	1,065*	860*	633	-26%	Municipal waste disposal improvements, Fish liners recycling project, fish waste reduction due to lower production output
Category 6: Business travel (tCO <sub>2</sub> e)	66*	159*	236	48%	Business travel increased post-covid-19 pandemic
Category 7: Employee commuting (tCO <sub>2</sub> e)	2,462	2,462	2,088	-15%	2023 updated commuting survey & estimations
Category 9: Downstream transportation (tCO <sub>2</sub> e)	2,673*	2,592*	2,300	-11%	
Category 10: Processing of sold products (tCO <sub>2</sub> e)	4,981*	4,981*	4,702	-6%	
Category 12: End of life treatment of sold products (tCO <sub>2</sub> e)	4,091*	4,453*	4,329	-3%	
<b>Total emissions (w/ location-based)* (tCO<sub>2</sub>e)</b>	<b>305,369</b>	<b>403,589</b>	<b>371,980</b>	<b>-8%</b>	
<b>Total emissions (w/ market-based)* (tCO<sub>2</sub>e)</b>	<b>307,201</b>	<b>382,092</b>	<b>351,738</b>	<b>-8%</b>	
<b>Emissions intensity (tCO<sub>2</sub>e/million DKK sales)</b>	<b>115*</b>	<b>120*</b>	<b>104</b>	<b>-13%</b>	

#### Notes

Table figures are rounded up.

Sustainability: Data source of emissions is powered by Position Green



\* Restated figure, reference Accounting Principles pg. 62 for more details.

\*\* Espersen uses a market-based approach for emission accounting and science-based targets. However, it is best practice to compare scope 2 emissions from both methods.



# Sustainability Data:

## Environmental – Emission Targets

	Retrospective			Target		Actual Reduction	Development Commentary
	Base Year 2021	2022	2023	2030			
<b>Scope 1 &amp; 2 absolute reduction target</b>							
Espersen commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2021 base year							
<b>Total scope 1 &amp; 2 (w/ market-based)</b>	<b>33,251</b>	<b>8,375</b>	<b>7,490</b>	<b>19,286</b>	<b>-42%</b>	<b>-77</b>	<b>Target achieved</b>
<b>Units</b>	<b>tCO<sub>2</sub>e</b>	<b>tCO<sub>2</sub>e</b>	<b>tCO<sub>2</sub>e</b>	<b>tCO<sub>2</sub>e</b>	<b>% change</b>	<b>% change</b>	
<b>Scope 3 intensity reduction target</b>							
Espersen also commits to reduce scope 3 GHG emissions from purchased goods and services, fuel and energy related activities, upstream transportation and distribution, and waste generated in operations 52% per tonne of sold fish product within the same timeframe.							
Category 1:							
Purchased goods and services	223,972	318,331	294,823	-	-	32	
Category 3:							
Fuel and energy-related activities	7,057	6,645	6,106	-	-	-13	
Category 4:							
Upstream transportation	24,561	31,038	25,109	-	-	2	
Category 5:							
Waste generated in operations	1,065	860	633	-	-	-41	Municipal waste disposal improvements, fish liners recycling project, fish waste reduction due to lower production output
<b>Units</b>	<b>tCO<sub>2</sub>e</b>	<b>tCO<sub>2</sub>e</b>	<b>tCO<sub>2</sub>e</b>	<b>-</b>	<b>-</b>	<b>% change</b>	
<b>Total scope 3 intensity</b>							
the four categories above (Cat. 1, 3, 4, 5)	<b>3.2</b>	<b>4.4</b>	<b>4.3</b>	<b>1.5</b>	<b>-52%</b>	<b>34%</b>	
<b>Units</b>	<b>CO<sub>2</sub>e (t)/sold product (t)</b>	<b>CO<sub>2</sub>e (t)/sold product (t)</b>	<b>CO<sub>2</sub>e (t)/sold product (t)</b>	<b>CO<sub>2</sub>e (t)/sold product (t)</b>	<b>% change</b>	<b>% change</b>	





## Sustainability Data:

### Social – Worker Health & Welfare

	Base Year 2021	2022	2023	Development Commentary
<b>Diversity Metrics</b>				
<b>Gender</b>				
Males in board of directors (%)	86**	86	80	Female percentage increased due to the headcount within the board of directors.
Females in board of directors (%)	14**	14	20	
Males directors (%)	100**	100	100	
Females directors (%)	0**	0	0	
Male senior managers reporting directly to directors (%)	-	-	69	New reporting for 2023
Female senior managers reporting directly to directors (%)	-	-	31	
Males senior managers (%)	78**	67	62	
Females senior managers (%)	22**	33	38	
Males managers (%)	51**	53	50	
Females managers (%)	49**	47	50	
Males (all employees) (%)	38**	38	39	
Females (all employees) (%)	62**	62	61	
<b>Safety</b>				
Number of accidents	75*	119	150	
Accident frequency rate	16.6*	23.5*	31.1	
Accident severity rate	2.4*	1.9	2.1	

Notes

\* Restated accounting, reference Accounting Principles pg. 62 for more details.

\*\* Includes Russian facility before 2022 divestment.

# Sustainability Data:

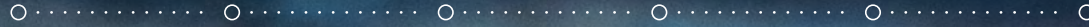
## Governance

	Base Year 2021	2022	2023	Development Commentary
<b>Business Conduct</b>				
Whistle-blower cases	0	4	5	
<b>Supply Chain Integrity</b>				
<b>Sourcing Certifications</b>				
Seafood sourced with third part certification scheme (%)	99	96	96	
Certified palm oil (%)	100	100	100	
Certified indirect soy in fish feed (%)	NA*	75	60	In 2023, one new farmed fish supplier with uncertified soy
Certified supplier sites (GFSI) (%)	62*	66	64	
<b>Audits</b>				
Number of conducted supplier audits	5	10	14	In 2023, no severe human right violations were identified in our supply chain (forced labour, human trafficking or child labour)

Notes

\* Re-stated accounting.





# Appendices

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## Environmental Data

### Emissions accounting summary, methodology, and EF sources

<b>Category 9: Downstream transportation</b> Includes transportation and distribution services conducted by third-party logistics providers for road transport and amount of goods transported in cold stores.	Distance-based methodology	Downstream transportation	BEIS, 2023
		Amount of goods transported in cold stores	Dobers, Perotti, Fossa, 2022
<b>Category 10: Processing of sold products</b> Includes the amount of sold fish products, which facilitates the calculation of the emissions associated with the processing of sold products.	Average data methodology	Storage emissions from Espersen's own brand products sold to retail.	LCA by Pré on 22 frozen products (2023)
		Processing of sold products	Espersen's average scope 1 and 2 emission intensity
<b>Category 12: End of life treatment of sold products</b> Includes food waste from cooked food and packaging materials sent for waste processing and disposal.	Average data methodology	Packaging	World Bank waste statistics 2019, BEIS 2022, Ecoinvent EFs v3.9
		Food waste	World Bank waste statistics, BEIS, Ecoinvent EFs

## Worker Health & Welfare

### Gender diversity

The number of employees is calculated as the number of full-time employees registered in Espersens HR system. Employee indicators and the share of women in the board of directors, directors, senior managers, managers and all employees are calculated based on headcounts at end of the reporting period.

### Safety

Safety data refers to Espersen production facilities and includes only factory employees. The number of working hours is measured based on daily time-card registered in the payroll system for hourly paid employees, and prescribed working hours for salaried employees.

### Accident

An event at work which results in an injury or ill health to an employee, causing at least one day absence.

### Accident Frequency Rate

Number of accidents x 1,000,000/ total person hours of work performed.

### Accident Severity Rate

Number of days lost by labour disability x 1,000,000/ total person-hours of work performed.











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