



# Sustainability Report 23

planted.

# Content

<b>1</b>	<b>What You're About To Read</b>	<b>5</b>
<b>2</b>	<b>A Message From Our Executive Board &amp; Founders</b>	<b>6</b>
<b>3</b>	<b>Harvested Wins</b>	<b>8</b>
<b>4</b>	<b>Happy Food. Healthy Future.</b>	<b>10</b>
<b>5</b>	<b>Our Ability To Sustain</b>	<b>16</b>
<b>6</b>	<b>What We Are Made Of</b>	<b>24</b>
<b>7</b>	<b>The Whole Package</b>	<b>30</b>
<b>8</b>	<b>Everything Under Control</b>	<b>34</b>
<b>9</b>	<b>Us About Us</b>	<b>36</b>
<b>10</b>	<b>Here's To Our Partners!</b>	<b>40</b>
<b>11</b>	<b>Happy To B Corp Certified</b>	<b>46</b>
<b>12</b>	<b>Changing The Status Quo</b>	<b>48</b>
<b>13</b>	<b>Forward-Looking Initiatives For 2024</b>	<b>50</b>
<b>14</b>	<b>Sources</b>	<b>52</b>

# 1 What You're About To Read

The Sustainability Report 2023 by Planted highlights the startup's unwavering commitment to a more sustainable future through the lens of plant-based protein innovation. As pioneers in the plant-based meat industry, Planted is dedicated to revolutionizing the food sector by offering sustainable, nutritious alternatives to meet the global demand for protein. This report outlines Planted's holistic approach to sustainability, focusing on environmental performance, social responsibility, and ethical sourcing.

In this report, we outline our accomplishments, ongoing programs, and future aspirations. By embracing innovation, engaging in cutting-edge research, and continuously optimizing our processes, we strive to make a positive impact on our planet while meeting the needs of a growing population. We are committed to setting ambitious sustainability targets and holding ourselves accountable for achieving them.

Key highlights include **saving over 10,500 pigs and 2,400,000 chickens, along with conserving approximately 3 billion litres of water and reducing carbon emissions by 28,000 tons.** The report further delves into Planted's partnerships, community engagement, and significant achievements such as **B Corp certification.**

A notable aspect of the report is Planted's Life Cycle Assessment (LCA), revealing the immense potential of switching animal-based protein with plant-based diets in reducing greenhouse gas emissions. **For instance, substituting traditional animal proteins with Planted's meats in popular dishes results in a 77% reduction in emissions,** illustrating the environmental benefits of plant-based alternatives. Key accomplishments also include significant **savings in greenhouse gas emissions up to 87%, water savings up to 90%,** and the introduction of innovative products like the **planted.bratwurst, planted.chicken**

**Filet and planted.duck.** The analysis highlights the company's initiatives in minimizing carbon footprints, promoting biodiversity and reducing water usage.

The report also details Planted's partnerships, community involvement, and recognition as a **top employer,** showcasing the brand's leadership in sustainability and corporate responsibility. Planted also emphasizes the importance of fair labor practices, creating inclusive work environments, and actively participating in community engagement to foster a positive societal impact.

In conducting a thorough materiality analysis, **Planted identifies key sustainability hotspots, aligning its business strategies with the most impactful areas.** This analysis is pivotal in setting specific, measurable sustainability goals, highlighting Planted's forward-thinking approach to addressing global environmental challenges.

Overall, the report reflects Planted's dedication to setting ambitious sustainability focus, engaging in innovative research, and optimizing processes to achieve a significant, positive impact on the planet and society. The company's journey towards sustainability is a testament to its commitment to not just meeting but exceeding global sustainability standards, setting a benchmark for the industry and inviting stakeholders to join in its mission for a sustainable, plant-based future.



# 2 A Message From Our Executive Board & Founders

## Dear Stakeholders,

Planted has been working hard in 2023, we have made leaps forward as well as faced new challenges. Reflecting on the year, we are delighted to present our annual Sustainability Report. We want to radically change the way meat is perceived, produced and consumed, and inspire a shift from eating animal to eating plant proteins, enabling meat eaters to make a sustainable, healthy and tasty everyday choice. We are in the business of making a positive impact on the world.

Our growth is driven by a hunger to create a sustainable and healthy future for all – consumers, the planet and animals. We are more than a delicious product; we are a mindset. Sustainability, health, and animal welfare are at the core of our identity. We never compromise on quality and our use of only natural ingredients, ensuring trust with our consumers as well as partners through our commitment to excellence.

Sustainability is deeply embedded in our company and guides our decision-making processes. Through collaboration, innovation, and continuous improvement, we strive to maximize our impact on **environment, social responsibility and sourcing:**

### Environment

We are acutely aware of the environmental implications of food production and its contribution to climate change. By utilizing plant-based ingredients, our products significantly reduce greenhouse gas emissions, land use, and water consumption compared to traditional animal-based meats. We are committed to sourcing sustainable ingredients, minimizing waste, and optimizing our operations to further reduce our carbon footprint.

### Social Responsibility

We believe that sustainability encompasses not only environmental considerations but also social equity and responsibility. We prioritize fair labor practices,

diversity, and inclusion within our organization and strive to foster a positive work culture. We actively engage with local communities through partnerships and tours of our production site that promote education, health, and social well-being.

### Sourcing done right

Animal welfare is a key concern in modern food production. By choosing plant-based proteins as a better choice without sacrifice, we are contributing to a more compassionate food system that respects the rights and dignity of animals.

Throughout this report, you will find evidence of the concrete actions we have taken to advance our sustainability agenda, but we also highlight where we want to do better. We have improved our operational efficiency and made notable strides in minimizing our environmental impact. In the coming years we however also want to invest in more supply chain transparency. We have established key partnerships and collaborations to drive research and development initiatives, ensuring the continuous improvement of our products and practices. We are proud to have achieved several milestones, especially our B Corp certification, yet we acknowledge that there is always room for further progress. So please feel invited to reach out and challenge us where you think we should do better.

We extend our deepest gratitude to our team, partners, and stakeholders who have supported us on this journey. Together, we can build a sustainable future where plant-based proteins play a leading role in nourishing our planet and preserving its natural resources.

**Thank you for your continued trust and support. Together we can plant change.**

**Judith, Pascal, Lukas, Chris & Eric**



**Judith**



**Pascal**



**Chris**



**Lukas**



**Eric**

3

# Harvested Wins

We have partnered with German DB and successfully introduced our planted.bratwurst on rails.

We have secured the second place in the Top100 Startup Awards

28,000t CO<sub>2</sub>-eq. saved\*

We have been awarded with 2 million Swiss francs as part of the Swiss Accelerator Program by Swiss Innovation Agency Innosuisse

Michelin star chef Damien Germanier introduced our whole-cut planted.chicken Filet to his restaurant in Sion

We launched new products such as our planted.bratwurst, planted.chicken Filet as well as planted.duck

We have launched our assortment at major retailers such as Tesco, Colruyt, Jumbo, Volg etc.

We have successfully achieved our B Corp certification

We have been awarded "Top Employer" from Kununu in Switzerland

We are the Winner of the German Innovation Award

10,500 pigs saved\*

3 billion liters water saved\*

We have achieved the second place as top innovative company in Switzerland

2,400,000 chickens saved\*

We have received the Ecoprofit (Ökoprofit) certification

\*Impact compared to animal meat products measured from founding until 2023

# 4 Happy Food. Healthy Future.

## Embracing Plant-Based Diets: A Path to Personal and Planetary Health

In our journey towards a sustainable future, the shift towards plant-based diets emerges as a beacon of hope, promising substantial benefits for both human health and the environment. Research illuminates the profound impact that such dietary choices can have, from reducing the risk of major health conditions to preserving our planet's precious resources. The German Nutrition Society's recent update to its dietary guidelines marks a significant step towards sustainability and health, **advocating for a diet composed of at least 75% plant-based foods.** This comprehensive approach not only emphasizes the importance of incorporating a variety of fruits, vegetables, and whole grains but also suggests limiting animal meat and dairy intake. Developed using a mathematical optimization model, these guidelines reflect a growing body of research underscoring the environmental and health benefits of plant-based diets, including reduced risks of cardiovascular diseases and promoting a more sustainable food system. This pivot towards plant-based eating aligns with global nutritional trends, underscoring the critical need for dietary changes to ensure both personal and planetary well-being.<sup>1</sup>

Consuming less meat and being more adherent of a plant-based diet has many benefits for human health such as a significantly lower risk of cardiovascular diseases and mortality.<sup>2</sup> Additionally, the likelihood of developing type 2 diabetes is substantially reduced through the consumption of healthful plant-based foods, such as whole grains, fruits, vegetables, nuts, and legumes.<sup>3</sup> This dietary shift also aids in weight management.<sup>4</sup>

## Plant-Based Diets: A Key to Environmental Sustainability and Reducing Global GHG Emissions

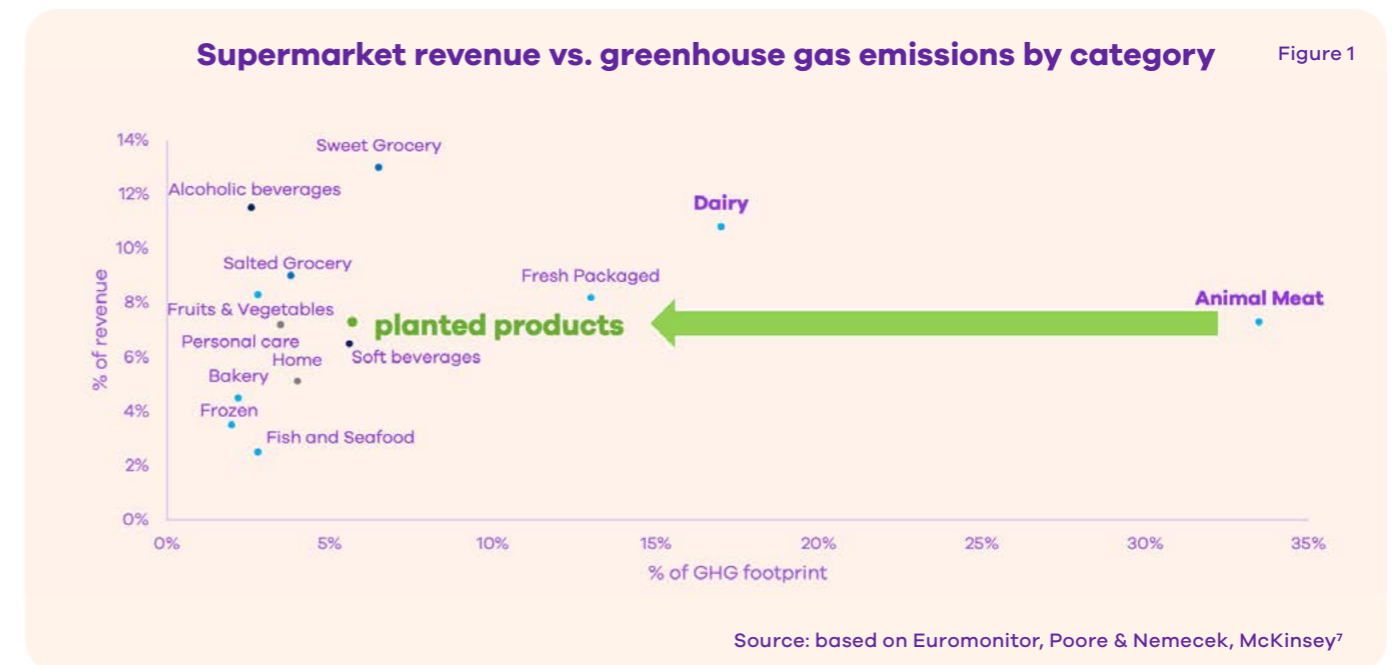
Beyond personal health, the environmental advantages of plant-based diets are undeniable. Opting for plant-based foods over animal products leads to a lesser demand on natural resources, contributing to a more sustainable and less environmentally degrading food system. Recent data suggests that the global food system significantly impacts greenhouse gas (GHG) emissions. **In 2019, global food systems accounted for 17 billion metric tonnes of carbon dioxide equivalent.** This includes emissions from farming and land use, crop and livestock production, household food consumption and waste, as well as energy used in farm and food processing and transportation. Notably, these sectors generated equivalent or 31% of human-made greenhouse gas emissions in 2019. Additionally, about one-third of all food produced globally is wasted, with this waste generating half of all global food system emissions, emphasizing the substantial climate impact of food waste in landfills.<sup>5</sup>

It's important to note while **meat and dairy provide just 18% of calories and 37% of protein, they use the vast majority of farmland and contribute significantly to GHG emissions.** Research shows that without meat and dairy consumption, global farmland use could be reduced by more than 75% – an area equivalent to the US, China, European Union, and Australia combined – and still feed the world. Further, research illustrates that the environmental impact of chicken is significantly higher than that of peas. **Namely, the impact of chicken is 14 times greater than peas for greenhouse gas emissions, with chicken emitting 5.7 kg CO<sub>2</sub>e per 100 g of protein compared to peas' 0.4 kg CO<sub>2</sub>e per 100 g of protein.**<sup>6</sup> This dramatic reduction in land use would result in a significant decrease in carbon dioxide emissions and a restoration of natural ecosystems that could combat climate change. By choosing more environmentally friendly foods, individuals can have a significant impact on the planet's health.

Figure 1 illustrates the stark contrast between the greenhouse gas (GHG) emissions of various grocery categories and their revenue shares. One striking observation is that **meat, despite contributing a significant portion of GHG emissions, don't correspondingly dominate grocery revenue.** This disparity underscores the critical need for introducing plant-based alternatives to these high-emission products.<sup>7</sup> Our adaptation of the McKinsey chart with our life cycle assessment (LCA) results, as detailed on page 16 of our report, shows that **Planted products boast a 28% better GHG footprint**

**compared to traditional meat products,** while assuming an equal share of revenue. This data underscores our commitment to not only providing sustainable food options but also to transparency in our environmental impact.

Echoing the recommendations of leading researchers, a shift towards a plant-based diet – also known as the planetary health diet – could lead to healthier consumer lifestyles, lower resource usage, and a considerable decrease in GHG emissions.





### Crafting the Future of Protein with Plant-Based Delights

At Planted, our mission is to revolutionize the way people enjoy food by offering plant-based meats that are ultimately better than meat from animals. We believe that everyone should have access to delicious, nutritious, and sustainable protein without compromising on taste or quality.

By offering plant-based alternatives, we aim to provide a solution that satisfies the cravings of meat lovers while reducing the reliance on animal agriculture. Our plant-based meats are a result of extensive research and development, ensuring that they deliver on taste, texture, and nutritional value.

Planted offers a diverse portfolio of plant-based meats that are delicious, satisfying, and better for the planet. From chicken and pulled pork to burger patties, our products deliver on all the good without the bad. We are constantly expanding our range to cater to different preferences of meat eaters, all made with only natural as well as carefully selected plant-based ingredients for a nutritious and guilt-free option.



planted.chicken

planted.pulled

planted.kebab

planted.chicken strips

planted.chicken burger

planted.schnitzel

planted.bratwurst

planted.roast

planted.duck

### Identifying Sustainability Priorities for Impactful Action

As a first step in realizing a formal sustainability strategy, we have conducted a thorough materiality analysis. This strategic assessment has been instrumental in pinpointing our main sustainability hotspots – the areas where our business activities intersect most significantly with environmental and social factors. Understanding these key issues will not only guide our sustainability journey but also inform our stakeholders transparently about where we can make the most meaningful impact. It's a crucial step in ensuring that our future sustainability endeavours are both impactful and aligned with our core business objective.

#### What is a materiality analysis?

A materiality analysis is a process used by organizations to identify and prioritize social and environmental issues that are most significant to the business and its stakeholders. This involves assessing the potential impact of these issues on the company's operations and strategic goals, as well as considering the concerns and interests of various stakeholders, including investors, customers, employees, and the broader community.

Conducting a materiality analysis is crucial for sustainability as it helps us to focus on areas where we can make the most significant positive impact. By understanding the material aspects of sustainability, we will be able to set measurable goals in the next months and track the progress about our sustainability performance.

### Unveiling Our Materiality Analysis Framework and Stakeholder Insights

Our initial step in the materiality analysis involved assessing the status of the company across the three dimensions: ecology, social and economy. **Using the GRI standards as a framework, we identified a wide range of relevant sustainability topics.** Afterwards, we then evaluated these topics based on their importance to our business and stakeholders.

Understanding the key sustainability issues that impact our business and our stakeholders is crucial for several reasons. It helps us prioritize our sustainability efforts on the most important issues, allows us to identify and mitigate risks early and aligns our sustainability initiatives with our core business objectives. Based on the results of our materiality analysis, we will develop a clear sustainability strategy including an action plan with goal settings and its monitoring.

**The process follows the concept of double materiality.** The topics identified have been divided into two categories:

- 1. Inside-out Impact:** These are areas where our business activities impact the external world, including the economy, environment, and society.
- 2. Outside-In Impact:** These are areas where external factors impact our business operations.

The matrix helps us visualize which issues are most important from both perspectives, guiding our sustainability strategy accordingly.



- 1 Greenhouse gases / emissions
- 2 Customer health & safety
- 3 Water & Wastewater
- 4 Energy
- 5 Environmental assessment of suppliers
- 6 Occupational health & safety
- 7 Employee commitment
- 8 Waste
- 9 Economic performance



# 5 Our Ability To Sustain



### Embracing Sustainability Through Life Cycle Assessment (LCA)

In our journey towards sustainability, we recognize the importance of understanding and minimizing the environmental impact of our products. Therefore, we have embraced the rigorous approach of conducting “Cradle to Gate” Life Cycle Assessments (LCAs) for all our products. This focused methodology assesses the environmental impacts associated with all stages of a product’s life from raw material extraction (cradle) to the point at which the product leaves the factory gate.

The “Cradle to Gate” approach is fundamental in helping us understand the direct and upstream environmental impacts of our products. This includes quantifying resource consumption, energy use, waste production, and emissions to air, water, and land prior to the product reaching the consumer.

Our journey towards sustainability is both a challenge and an opportunity to lead with innovation, transparency, and responsibility. These assessments are instrumental in driving eco-innovation within our organization. They highlight opportunities for enhancing material efficiency, utilizing sustainable materials, and adopting cleaner production technologies. As a result, we not only improve the environmental profiles of our products but also position our company as a leader in sustainable practices within our industry.

### Savings with Planted products compared to animal meat products

Our Planted range showcases remarkable sustainability gains over traditional animal meat products. By choosing Planted, consumers can enjoy significant environmental savings as detailed below:

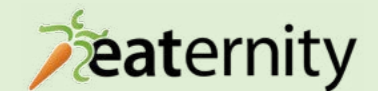
Planted product	Carbon footprint (kg CO <sub>2</sub> -eq/kg)	Fresh water footprint (L/kg)	Scarce water footprint (L/kg)
planted.chicken	-77%	-85%	-80%
planted.pulled	-83%	-75%	-68%
planted.kebab	-87%	-85%	-13%
planted.duck	-61%	-59%	-48%
planted.schnitzel	-87%	-90%	-87%
planted.bratwurst	-71%	-79%	-15%

Our products offer a substantial reduction in both carbon and water footprints compared to traditional animal meats. The shift to Planted products means a significant decrease in CO<sub>2</sub> emissions across the board, contributing to a much-needed reduction in greenhouse gases. Moreover, the fresh and scarce water footprints are markedly lower for our plant-based options, signaling considerable savings in water resources. This is not only a win for sustainability but also aligns with global efforts to conserve water and reduce the environmental strain of food production.

### Green Steps

For the carbon footprint the system boundary used for the comparison is from-cradle-to-gate, thus excluding storage, distribution, packaging disposal, and the product use phase (i.e. what happens after purchase) since they are similar to animal meat products.

Planted meats emit up to 87% less greenhouse gases compared to their animal-based counterparts, showcasing significant environmental benefits. By utilizing plant-based ingredients, these products avoid the high emissions associated with animal rearing, such as methane from livestock and the extensive use of fertilizers and water in feed production. Additionally, the streamlined processing and distribution of plant-based products further reduce the carbon footprint, making them a more sustainable choice compared to traditional animal products.



Eaternity is an independent organization focused on enhancing the sustainability of the food industry. They are specialized in conducting Life Cycle Assessments (LCAs) to enhance the food industry’s sustainability. Since 2019, we have collaborated closely with them, integrating their expertise to analyse and improve the environmental footprint of our products. Together, we regularly update our sustainability metrics, ensuring our data is refreshed. This partnership underscores our commitment to making informed, eco-friendly decisions and advancing sustainability in our practices. [www.eaternity.org](http://www.eaternity.org).

### Planted vs animal meat [Kg CO<sub>2</sub>eq/kg savings]



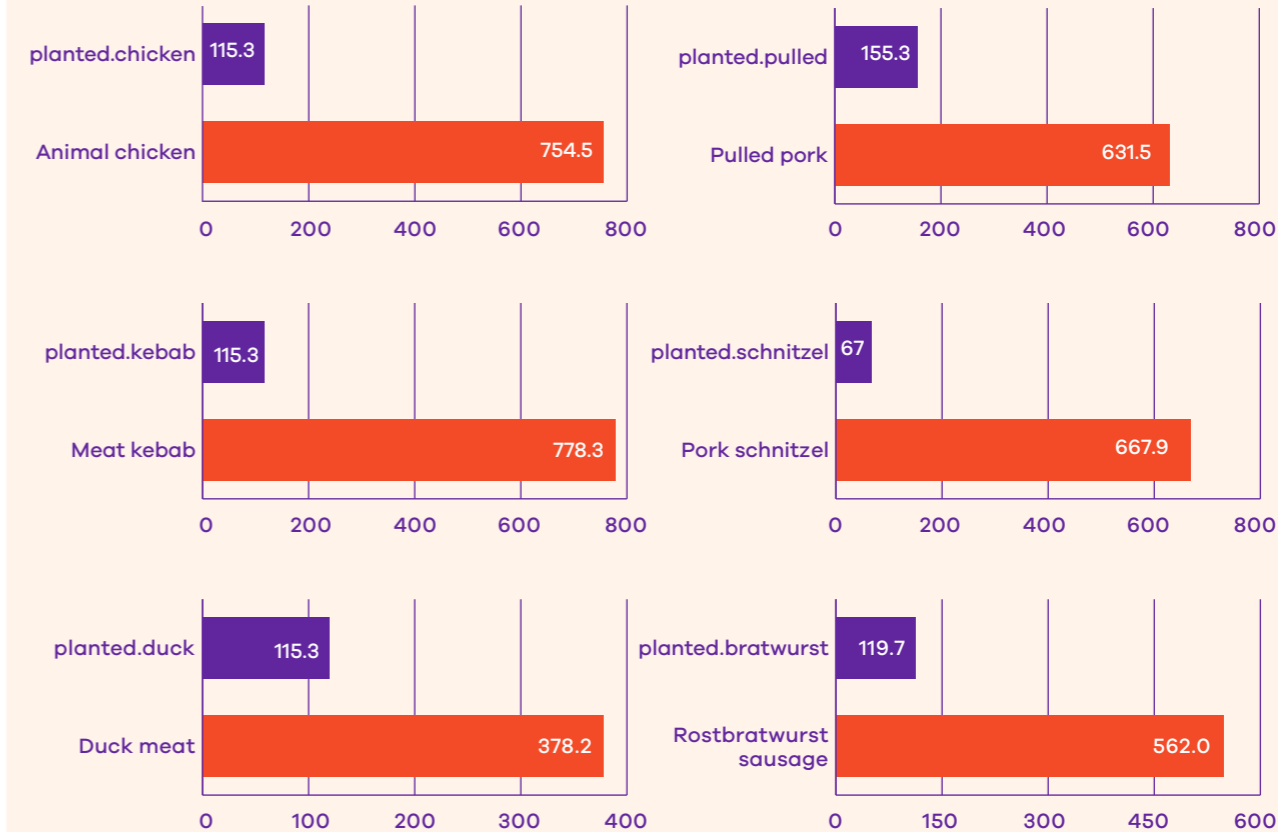
### Water Usage

The “water scarcity footprint” of any product tells us how much it might contribute to water shortage problems. This depends on two main things: **1) How much fresh water is used:** This includes water from lakes and underground (but not rainwater or dirty water) that’s needed for growing plants used in our products. **2) Where this water comes from:** Some places have plenty of water, while others don’t have enough. We look at how scarce water is in the area where our ingredients are grown.

At Planted, we pay extra attention to how much fresh water we use. First, we check the fresh water used for crop irrigation, to compare with the average water consumption of food products. Then, we also consider fresh water used for crop irrigation, plus the water used as drinking water, for animal housing, during slaughtering, and to produce Planted products, to compare with animal products (cradle-to-gate).

The results show that Planted meats use up to **90% less water** compared to the animal-based counterpart.

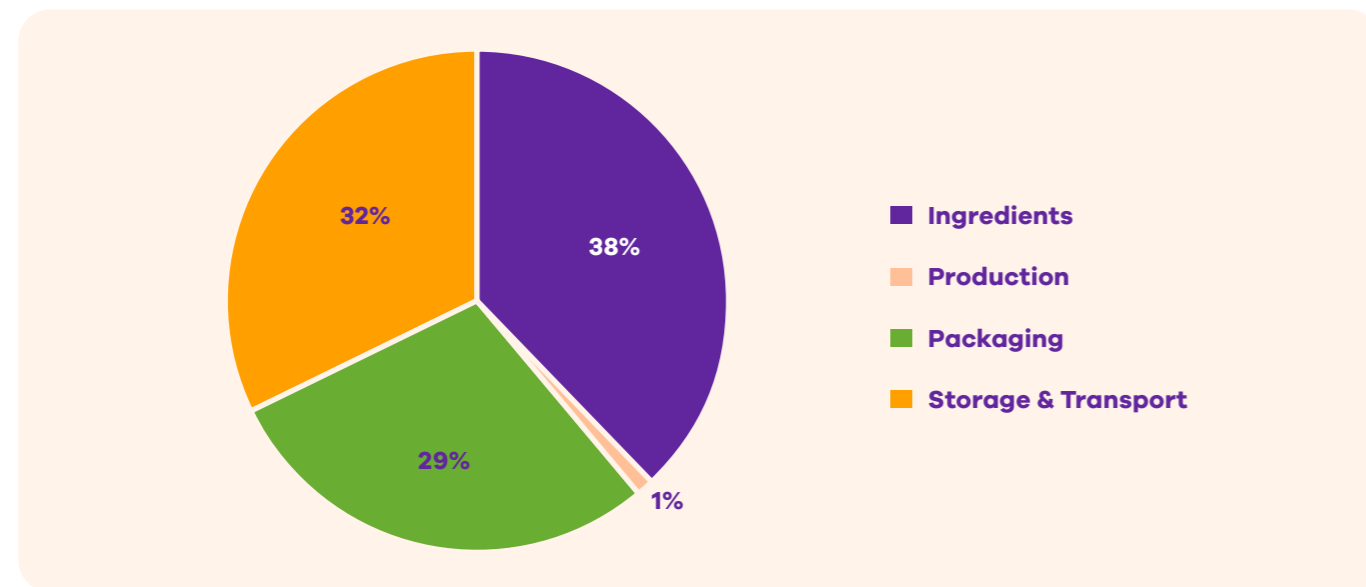
### Freshwater savings Planted vs animal meat [L/kg]



### The environmental impact life cycle of planted.pulled

In our unwavering pursuit of transparency and environmental responsibility, we present the Life Cycle Assessment (LCA) results for our planted.pulled product. This analysis is grounded in a comprehensive “Cradle to Grave” approach, encompassing the full spectrum of the product’s life cycle—from the procurement of raw materials to the end of the product’s life.

**Our LCA results reveal that each kilogram of planted.pulled produces 2.68 kg of CO<sub>2</sub> equivalent (CO<sub>2</sub>e).** The figure below represents the total environmental impact in terms of greenhouse gas emissions, carefully accounted for across various stages of the product’s life cycle. The breakdown of these emissions is as follows:



**Ingredients:** The foundation of our product starts with sourcing high-quality ingredients, which contribute to 38% of the greenhouse gas (GHG) emissions. By carefully selecting our suppliers and opting for local sourcing where possible, we aim to reduce this impact further. An illustrative example of this approach is our use of upcycled sunflower press cake, rich in protein and fiber, which showcases our commitment to converting traditional waste into valuable resources, thereby extending our sustainability practices beyond conventional feed, fertilizer, or biogas waste applications.

**Production:** In our production facilities, we’ve achieved an exceptional level of energy efficiency, which is reflected in the mere 1% contribution to the product’s GHG emissions. Utilizing 100% Swiss hydropower and capitalizing on energy recuperation — where 80% of our energy needs are covered by reusing waste heat — we set a benchmark for clean production.

**Packaging:** Packaging is primarily used to protect the contents of a product and prevent food from going to waste. Plastic remains our most widely used material for food packaging because it ensures food safety, quality and a longer shelf life. We take packaging seriously, understanding that it accounts for 29% of the product’s GHG emissions. Our packaging strategy focuses on reducing materials used, choosing recyclable options, innovative packaging solutions (vacuum pack – more on page 30) and ensuring efficient disposal, all while maintaining the highest quality and safety standards.

**Storage & Transport:** Accounting for 32% of emissions, the storage and transportation of our products are optimized for efficiency. We utilize energy-efficient cooling and freezing technologies to ensure our products are kept fresh while keeping our carbon footprint to a minimum. We optimize our logistics to minimize the footprint, employing efficient route planning such as a fixed transport schedule to optimize the filling of each truck.

# Company Carbon Footprint

### Understanding Our Carbon Footprint: A Transparent Overview of 2023

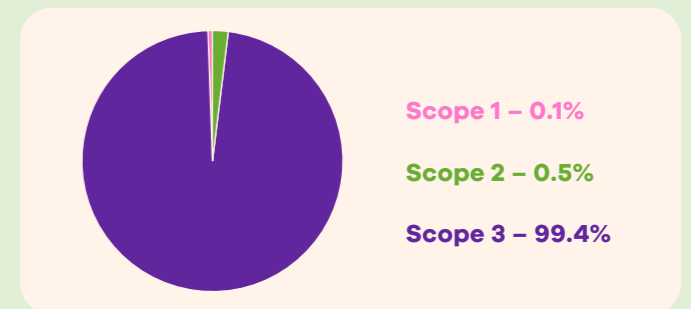
In an era where climate change poses one of the most significant challenges to our global community, the role of businesses in mitigating environmental impact has never been more crucial. Recognizing this, Planted has steadfastly committed to a journey of sustainability and responsible environmental stewardship. A cornerstone of this journey is the meticulous analysis of our company’s carbon footprint, an endeavour we have undertaken in partnership with Quantis, a leading environmental sustainability consultancy.

In 2022, we embarked on this critical initiative by conducting our inaugural Company Carbon Footprint (CCF) assessment following the Greenhouse Gas (GHG) Protocol for scopes 1, 2, and 3, establishing a comprehensive baseline that maps out our environmental impact across all areas of operation. This baseline serves not only as a mirror reflecting our current impact but also as a beacon guiding our path toward sustainability. By understanding the nuances of our carbon footprint, we can identify significant areas for improvement, prioritize interventions, and measure progress with precision following our company’s growth path.

Moving forward to 2023, we have updated our carbon footprint analysis, leveraging the insights and expertise of our specialized partner, Quantis. It provides a quantifiable measure of the environmental impact of our operations, offering a clear starting point for action.

### 2023 Carbon Footprint: Insights and Actions

In 2023, Planted’s carbon footprint reached **13,197t CO<sub>2</sub>e**, marking a 61% increase from the previous year. This rise reflects our company’s growth, with expanded operations leading to greater purchases and investments. While this growth underscores our success, it also brings to light the environmental impact of our expansion.



Our carbon footprint analysis unveiled a distinct distribution across the three scopes of emissions, revealing the primary areas of our environmental impact:

**Scope 1 (0.1%):** Our direct emissions, which are relatively minor, arise from specific sources including refrigerants, company vehicles, and our heating system. Notably, for our heating, we utilize an **energy recuperation system that captures 80% of our waste heat, supplementing this with 20% natural gas**. In our carbon footprint calculation, only the emissions from the 20% natural gas component were considered, reflecting our efforts to optimize energy efficiency and minimize direct emissions.

**Scope 2 (0.5%):** This category includes indirect emissions from electricity and the operation of our electric company vehicles. We are proud to source **100% of our electricity from Swiss hydro power**, a renewable energy source, which significantly lowers our Scope 2 emissions.

**Scope 3 (99.4%):** The majority of our emissions fall within this scope, encompassing all other indirect emissions that occur within our value chain. This includes emissions from the production and transportation of purchased goods and services, waste disposal, and the end-of-life treatment of sold products.

In 2023, pea protein stood out as our primary contributor to environmental impact, representing **57% of our total footprint** and 67% of our Scope 3.1 emissions. Packaging accounted for 3%, with its production and disposal processes marking a clear impact. Transport, exclusively by road, made up 5% of our footprint, reflecting the environmental cost of our distribution network.

### A Closer Look at Our Emission Trends and Sustainable Progress in 2023

We are proud to report several positive developments that underline our dedication to reducing our environmental footprint.

Scope definition	Emission 2022 t CO <sub>2</sub> e	Emission 2023 t CO <sub>2</sub> e
Scope 1	27	16
Scope 2	16	59
Scope 3 - Cat 1 - Purchased goods & services	7,284	10,487
Scope 3 - Cat 2 - Capital goods	180	1,509
Scope 3 - Cat 3 Fuel and energy related activities	7	3
Scope 3 - Cat 4 - Upstream transportation & distribution	224	325
Scope 3 - Cat 5 - Waste generated in operations	0.03	0.02
Scope 3 - Cat 6 - Business travel	26	18
Scope 3 - Cat 7 - Employee commuting	98	158
Scope 3 - Cat 8 - Upstream leased assets	22	32
Scope 3 - Cat 9 - Downstream transportation & distribution	213	479
Scope 3 - Cat 12 - End-of-life treatment of sold products	119	111
<b>Total Company footprint</b>	<b>8,216</b>	<b>13,197</b>

### Positive Strides in Sustainability

We have achieved a remarkable milestone in our transition to a greener fleet.

**In 2023, we have completely phased out fossil fuel vehicles, embracing electric mobility across all company cars, including our food truck operations in the UK. This pivotal switch underpins our Scope 1 and 3.3 emissions improvements, with these categories decreasing up to 55% respectively.**

Moreover, our emphasis on waste reduction and energy-efficient processes has paid dividends. Despite a 1.6-fold increase in the production volume

(measured in kg), we have not only minimized waste generation in our operations but have also maintained our heating demands remarkably low. This is largely thanks to our advanced energy recuperation system.

In terms of energy, we've demonstrated exceptional efficiency. **Our energy demand grew by a mere 4%, a negligible amount considering our production nearly doubled.** This achievement is particularly noteworthy against the backdrop of our significant growth and reflects the success of our energy-saving initiatives and our 100% reliance on Swiss hydro power for our electricity needs.

### Areas Impacted by Growth

As with many expanding companies, our rapid growth in 2023 has naturally led to increases in certain areas of our carbon footprint. With our global expansion into new markets, and investments to meet rising demand, we've seen a corresponding rise in emissions tied to purchased goods and services, capital goods, and distribution – particularly upstream transportation and distribution.

Our workforce has grown to support this expansion, leading to increased emissions from employee commuting, reaching 158 t CO<sub>2</sub>e. Business travel has remained relatively low at 18 t CO<sub>2</sub>e, reflecting our policy to travel mindfully.

Despite the uptick in certain emission categories, it's crucial to recognize that these are indicators of our burgeoning business, with more full-time employees (FTEs), higher investment in infrastructure, and a broader reach to serve our customers.

### Moving Forward with Sustainable Goals

Our 2023 emissions tell a story of a company evolving conscientiously. We are not just expanding; we are scaling sustainably, mindful of our environmental impact at every step. As we grow, so does our responsibility.

Planted recognizes the significance of these findings and is actively pursuing strategies to mitigate our impact across all emission scopes. By targeting Scope 3 emissions, we aim to foster collaborative sustainability initiatives and promote greater environmental responsibility throughout our value chain.



# 6 What We Are Made Of

## Sustainable Sourcing of Plant-Based Proteins for a Greener Future

Our raw materials form the foundation of our plant-based products, and we prioritize sourcing them responsibly to ensure the highest level of sustainability throughout our supply chain.

One of our key raw materials is plant-based protein. We carefully select ingredients that are not only nutritious but also have a minimal environmental impact. By using plant-based proteins, **such as, yellow peas, sunflower and oat**, we are able to create meats that are rich in nutrients and offer a variety of health benefits. These protein sources have a significantly lower carbon footprint compared to animal-based proteins, making them a more sustainable choice. For example, **peas produce 13 times less CO<sub>2</sub> emissions per 100g of protein** compared to chicken, showcasing their superior environmental efficiency<sup>8</sup>. As a result, our value chain has lower water consumption, less land use, and lower greenhouse gas emissions (see page 16 for further information).

When it comes to all our ingredients, **we only use natural, clean ingredients with no additives**. We believe in providing wholesome and nutritious plant-based meats that make consumers feel good about their nutrition. At Planted, we recognize that our bodies do not require specific types of food, but rather a focus on acquiring specific types of nutrients. This includes proteins, carbohydrates, fibres, fats, as well as vitamins and minerals. All Planted meats are designed to perfectly fit into healthy and sustainable diets. We hereby set a completely new standard in the plant-based meat category.



## Circular Economy

We adhere to a circular economy approach in procuring raw materials, enhancing resource efficiency and contributing significantly to a sustainable global food system. By closing material and energy cycles and utilizing by-product streams from other industries we elevate the sustainability of our products like planted.pulled, transforming underutilized resources into valuable food. For our sunflower, used in planted.pulled, we only use the residual press cake left after oil extraction which emerges as a significant by-product. Traditionally, this sunflower press cake finds applications in animal feed, as a component in fertilizers, or as substrate for biogas production. Beyond these uses, the press cake holds potential for nutritional repurposing due to its richness in essential macro- and micronutrients, offering both protein and fibre. This approach ensures that every part of the harvest is utilized, minimizing waste.

## Our Commitment to Locally Sourced Plant Proteins

The local cultivation of our raw materials is very important to us. Most of our raw materials currently come from Western Europe. We use a variety of proteins from plants for our meat, promoting diversity in plant protein cultivation and enabling a balanced diet. Yellow Pea protein and fibre are Planted's current primary raw materials and make up the majority of our total volume of purchased ingredients. We use the protein and the fibres, what is left is mainly the pea shell and the pea starch. The shell is processed into animal feed and the starch is mostly used by other food manufacturers, although low quality starch can also be processed into animal feed.

For 1 kilo of Planted meat, we need around 1.1 kilos of raw material, which is hyper-efficient, and we are very proud of it. For comparison, 1 kilo of beef requires 25 kilos of animal feed.<sup>10</sup>

Whenever possible, we try to source raw materials from Switzerland and liaise closely with Swiss suppliers. **In 2023 we sourced yellow peas from Switzerland for the first time and are conducting a research project into the use of Swiss yellow peas in our products.** We are also a founding member of the Swiss Protein Association to proactively push the issue of "alternative proteins" on the political agenda.

In addition, we are dedicated to working with suppliers who share our values and commitment to sustainable practices. We also carefully select our raw materials to foster biodiversity and soil health. For instance, the yellow peas used in Planted products convert nitrogen from the atmosphere into the soil with the help of bacteria living near the plant's roots. This leads to naturally nitrogen rich soil and decreased fertilizer reliance<sup>9</sup>. After harvesting, the peas are processed into a nutrient-rich ingredients, which are high in protein and low in carbohydrates, making them an ideal starting material for Planted products.

As growing protein-rich crops in tropical regions is strongly associated with deforestation and biodiversity loss, we have made it our **policy to not source any main raw materials from biodiversity rich rainforest**. All purchased raw materials are GMO free and are not grown in biodiverse rainforest areas.

### Exploring the Future of Plant-Based Meats

In 2023 we started experimenting with various other available plant proteins for our future meats in our production facilities. For example, we have started to explore the **integration of soya**. Soya is a great plant protein, nutritionally as well as to work with. Rest assured, that we only work with sustainable non-GMO soya. In the future, we will investigate how to incorporate also other plant proteins. We see ourselves much more as a protein company than a "pea company" so this is just another step into an ever-broader portfolio of protein sources in our products. It is important to us to bring protein diversity to the category and to consumers, aiming for a broad portfolio of nutritionally valuable protein sources.

### Transparency in Glass Production

We believe in transparency and providing our customers with a clear understanding of our production processes. We take pride in our main production plant in Kemptthal, Switzerland, built with glass walls, which allows us to create our plant-based meats with utmost precision and quality. Unlike conventional meat production, where the operations are often obscured from view, our glasshouse production lines enable an open and transparent environment. This transparency ensures that every step of our manufacturing process can be observed, monitored, understood and enhanced, leading to the highest product standards.

Traditional meat production often takes place in large-scale factory farms or slaughterhouses, where access to the manufacturing process is completely hidden from public view. This lack of transparency serves to de-animalize and commodify animals, which fosters an emotional detachment from them. It also raises concerns about food safety, animal welfare, and environmental impacts associated with meat consumption.

### Ensuring Excellence: Planted's Holistic Approach to Quality and Sustainability

As a proud independent food manufacturer, our commitment to quality management is a top priority at Planted. We adhere to rigorous standards and implement robust processes to ensure that our plant-based products meet the highest quality and safety standards.

We have implemented a comprehensive quality management system that encompasses every step of our production process, from sourcing raw materials to packaging and distribution. Our quality control team works diligently to monitor and verify the quality of our products at each stage of production, conducting regular inspections and tests to ensure consistency and adherence to our strict quality standards.

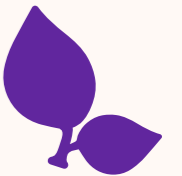
Our facility is IFS certified, a Global Food Safety Initiative approved standard. **In 2023, we achieved the "higher level"** IFS (International Featured Standards) certification.

Further, we focus on food safety, reflected in our robust HACCP plan. We follow industry best practices and comply with all relevant food safety regulations. We prioritize maintaining a clean and hygienic production environment and have implemented strict protocols for handling and processing our ingredients. This ensures that our products are safe for consumption and of the utmost quality.

In addition to our quality management practices, we emphasize the clear and accurate labelling of our products. Our product labels not only provide essential information to our consumers, like list of ingredients, nutritional information, or allergen warnings; they also include transparent information about the nutritional and environmental benefits of our product as we aim to ensure transparency and help customers make informed choices.



**Zero additives**



**No GMO ingredients**

**No use of palm oil & no ingredients from rainforest regions**

**Up to 97% less CO<sub>2</sub> emissions compared to animal products**

**Source of fibre**



**High in protein**

**100% plant based**

**Up to 90% less water consumption compared to animal products**

Furthermore, we are committed to continuous improvement and regularly seek feedback from our customers to enhance our quality management practices. In our efforts to maintain the highest standards of service and product quality, we have responded to **over 3'000 customer questions and remarks in 2023**. This underscores our dedication to ensuring our products meet and exceed customer expectations.

In addition to quality and safety, we place particular emphasis on identifying and avoiding social and environmental risks in our supply chain. Our self-assessment questionnaire asks for information on certificates, quality management, environmental compatibility, and sustainability approaches. Planted's **supplier policy also ensures sustainable cooperation based on ILO labour standards and UN Guiding Principles on Business and Human Rights**, including minimum social and ecological standards, human rights respect, and non-discrimination. We believe in treating every person with dignity and respect.

As part of our unwavering commitment to ethical business practices and sustainable sourcing, we are proud members of SEDEX (Supplier Ethical Data Exchange). This global membership organization is dedicated to driving improvements in responsible and ethical business practices in global supply chains. Annually, we undergo the SEDEX assessment, a rigorous process that evaluates our performance across labor rights, health and safety, the environment, and business ethics. This assessment is a cornerstone of our strategy to ensure transparency, accountability, and continuous improvement in our operations.



# 7 The Whole Package

## Sustainable Packaging: Pioneering Eco-Friendly Solutions

Our commitment to sustainability extends beyond our innovative plant-based meats. We understand that the environmental impact of our products is not only determined by their contents but also by how they are packaged. This is why we have taken significant steps to ensure our packaging reflects our dedication to the planet's health.

We aim to find packaging solutions that balance food safety and minimization of food waste with environmental impact across all our markets as well as channels. This includes considering emissions from material processing and disposal in the packaging lifecycle. We aim to reduce the amount of material used to its minimal and we strive to make our packaging easier to recycle.

## Recycled PET and Mono Material Packaging: A Leap Towards Reduced Environmental Impact

In our Swiss market, we have proudly transitioned to using **post-consumer recycled PET\* (rPET)** for our plastic trays and continue to use FSC-certified carton board. The FSC certificate ensures, that the material used originates from managed forests. Our cardboard packaging can be disposed of in the usual cardboard collection.

### \*What is post-consumer recycled PET:

Post-consumer recycled PET is made by recycling plastic products after consumer use, turning items like bottles into reusable material.

The shift to post-consumer recycled PET is not merely a change in materials; it represents a significant environmental milestone. According to our Life Cycle Assessment (LCA) calculations, **using rPET is 66% more efficient** in reducing environmental impact compared to using virgin plastic. This substantial improvement is attributed to several factors:

**Reduced Resource Consumption:** rPET utilizes existing materials, diminishing the demand for new petroleum extraction and processing, which are energy-intensive processes.

**Lower Carbon Footprint:** The production of rPET generates significantly lower carbon emissions. By reusing PET, we cut down on the pollution associated with producing new plastic, contributing to our goal of mitigating climate change.

**Promoting Recycling:** By opting for rPET, we support the recycling industry, encourage the circular economy, and inspire consumers to participate in recycling initiatives, knowing that their efforts contribute to creating sustainable products.

Outside of Switzerland, our focus shifts to the use of mono-material packaging. This strategy is rooted in the philosophy of simplifying recycling processes and enhancing the sustainability of our products across the board. Mono-material packaging is easier to recycle, as it does not require separation of different materials. This simplicity increases the likelihood of the packaging being recycled, thereby reducing waste. With only one type of material to process, recycling plants can operate more efficiently. This efficiency translates to less energy consumed and fewer emissions produced during the recycling process.

## Eco-Friendly Packaging: Our Triple R Strategy

Our approach to sustainable packaging embodies our Triple R Strategy: Reduce, Recycle, and Reuse. This strategy is crucial in our mission to lead in environmental stewardship while offering high-quality plant-based meats.

### Reduce:

We prioritize minimizing material usage in our packaging designs without compromising product quality. By using less, we lower our environmental footprint, conserving resources and reducing waste.

*For example, in 2023, we achieved a significant milestone by adopting thinner plastic foils for our trays, leading to a total plastic reduction of 29%. This initiative not only conserves resources but also demonstrates our proactive approach to reducing waste and material usage.*

### Recycle:

Our commitment to using recycled PET (rPET) in Switzerland and mono-material packaging in other markets enhances the recyclability of our products. This choice significantly cuts down on pollution and supports the recycling industry.

### Reuse:

By selecting materials that are more likely to be repurposed, we extend the life cycle of our packaging, encouraging a circular economy that values sustainability over disposability.

*For example, we reuse our transport boxes for the shipment of products between our headquarters and co-manufacturing partners.*

## Reducing Food Waste Through Innovative Packaging and Sustainable Procurement and Production

Our packaging plays a crucial role in combating food waste. By optimizing storage and transportation, our plant-based meats remain fresh for longer, cutting down on spoilage and extending shelf life, thereby reducing the need for excessive packaging and frequent restocking.

Committed to the responsible use of scarce resources, we're constantly refining our production processes to minimize waste. A key initiative has allowed us to recycle production scrap, substantially lowering losses by more than 90% and effectively addressing food waste. We also extend our sustainability efforts to our employees by offering failed products for free, minimizing waste. Through these measures, we demonstrate our dedication to sustainability at every stage of our product lifecycle.

## Looking Ahead: Optimizing Packaging for Greater Sustainability

As we look to the future, our vision for sustainable packaging is both ambitious and clear. Our future focus is set on standardizing packaging formats across all markets to achieve significant plastic reduction.

By standardizing packaging sizes, we not only achieve a more cohesive brand image globally but also significantly decrease the amount of plastic material due to reduced tray width. This approach will allow us to pack our plant-based meat alternatives more efficiently, optimizing space during transportation and storage, and ultimately leading to further reductions in our environmental footprint.

Wherever possible, new products will transition to a new packaging format, such as vacuum packs with thin plastic films surrounded by cardboard for stabilization, as with our recently launched *planted.chicken Filet*. This approach reduces plastic usage by minimizing the overall amount of plastic required and decreases transportation impact due to its lighter weight compared to trays.

In 2024, we are setting our sights on broadening our sustainability initiatives by incorporating post-consumer recycled materials at our partner facility in Germany. This endeavor builds upon the successful integration of post-consumer recycled PET in Switzerland, reflecting our commitment to sustainability across the European markets. Our ambition extends beyond Germany, aiming to distribute these sustainable practices across various regions including the Benelux countries (Belgium, the Netherlands, Luxembourg), France, Italy, Poland, and beyond. Through this expansive approach, we strive to enhance our environmental footprint and promote circular economy principles across a wider European context.



# 8 Everything Under Control

At Planted, our commitment to sustainability is at the heart of everything we do, especially within our production processes. We are very proud to be able to produce our meat in our own production. This gives us full control over the whole process and allows us to further optimize our meats. This year, we are proud to report significant advancements in our sustainability efforts, ensuring that our products not only nourish the body but also protect our planet.

## Energy Efficiency and Recovery

100% renewable energy

Our innovative heat recovery system stands at the forefront of our energy efficiency efforts. By harnessing energy generated during the heating and cooling processes, we've drastically reduced our natural gas usage

to just 20%, with the remaining 80% fulfilled by this energy recovery system. Additionally, our dedication to renewable energy is exemplified through our exclusive use of 100% Swiss hydropower for all electricity needs.

In 2023, despite increasing our production by 1.6 times compared to the previous year, we successfully decreased our heating energy usage by 0.45% and limited our electricity usage increase to a mere 4%. This achievement underscores our ability to scale production while maintaining a low energy demand.

## Waste Management and Recycling

85% recycling rate for cardboard

0% landfill

Our comprehensive waste management system underscores our commitment to minimizing environmental impact. By sorting waste categorically and

depositing it into the correct recycling stream, we achieve zero landfill waste. This initiative is complemented by our use of recycled PET and mono materials for packaging and ensuring a cardboard recycling rate of 85% which is FSC certified.

## Water Conservation

Water conservation is a critical aspect of our environmental strategy. We avoid the use of environmentally hazardous cleaning detergents and implement water recycling in our cooling processes. Our products themselves are a testament to our water conservation efforts, requiring up to 87% less water compared to traditional animal meat products.

## Sustainable Transportation

In 2023, we converted all company cars to fully electric vehicles, marking a significant step towards reducing our carbon footprint. In the UK, our fully electric food truck, equipped with solar panels, showcases our commitment to sustainable transport. We also encourage our employees to use public transportation for trips of up to eight hours, offering ticket remuneration as an incentive.

To ensure that our customers receive fresh products in a sustainable manner, we select partners committed to climate-friendly mobility. In Switzerland, we guarantee home delivery by electric vehicle or ensure that any CO<sub>2</sub> emissions generated are compensated by the provider.

## Climate Compensation and Commitments

Understanding the impact of business travel, we compensate all our, unfortunately sometimes necessary, business flights through MyClimate, ensuring that we offset our carbon emissions responsibly. For 2023, our business flight emissions contributed 18 tonnes CO<sub>2</sub>e, which is a **decrease of 30%** from last year. To offset these emissions, we have decided to support a regional agricultural project. This pioneering climate protection programme stores carbon in agricultural soil. Soil erosion and humus loss are major problems worldwide, but also in Switzerland and neighbouring countries. The program enables organic farmers to implement measures that positively affect soil fertility. It thus contributes to climate-friendly agriculture and food security.

[Find here more information about the project](#)

In the realm of quality assurance and production excellence we have started to engage with the Swiss EcoProfit organization and thereby securing the EcoProfit certification for the first time in 2023. It's a significant milestone that showcases our efforts towards building a more sustainable and responsible business model. The environmental program EcoProfit (German: ÖKOPROFIT - ÖKOlogisches PROjekt Für Integrierte UmweltTechnik) is a cooperation project between the regional economy, administration and experts and offers companies an environmental management approach.



# 9 Us About Us

## Cultivating a Culture of Innovation, Collaboration, and Impact

Our culture defines who we are and guides every aspect of our work. We strive to foster a culture that celebrates diversity, encourages innovation, and values the impact of our actions. Through a culture of collaboration, empowerment, and sustainability, we are proud to be at the forefront of plant-based innovation, offering delicious choices to traditional animal-based meats.

**Our three values are at the core of our mission and guide us in everything we do and in the way we interact internally or externally:**

**Transparency:** We value open feedback and prioritize honesty and transparency in all our interactions. We proactively report on our initiatives, fostering a workplace culture that encourages specific and actionable feedback.

**Ownership:** Trust and dedication form the foundation of our approach to work. We are committed to delivering positive and high-quality outcomes, holding ourselves accountable for our actions.

**Progress:** We embrace change and innovation, constantly striving for personal and organizational growth. Ambition and enthusiasm drive us to achieve and exceed goals, even in the face of evolving challenges.

### Code of Conduct

Our Code of Conduct outlines ethical business practices, as well as our social and environmental responsibilities. It also prohibits misbehaviour such as bribery and corruption.

## Recognized as a Top Employer in Switzerland by Kununu, 2023

In 2023, we have achieved a significant milestone by being named a Top Employer in Switzerland by the renowned employer review platform Kununu. This accolade is a powerful endorsement of our workplace environment and culture, highlighting our dedication to fostering a supportive, inclusive, and dynamic work setting for all our employees. Being recognized by Kununu underscores our commitment to excellence in employee satisfaction and organizational culture. This award motivates us to continue prioritizing our team's well-being and professional growth, ensuring Planted remains an exceptional place to work.

### Pioneering Leadership Excellence

Looking ahead to 2024, we are excited to focus on the launch of our Leadership Academy, a program designed to cultivate and empower leaders within our organization. This initiative underscores our dedication to nurturing talent and fostering leadership excellence.



## Work-Life Balance

**Work-Life Balance & Flexibility:** We understand the importance of maintaining equilibrium between work responsibilities and personal commitments and also recognize that our employees go above and beyond building and scaling up our company. That's why we offer a robust work-life balance initiative, providing high flexibility in both time and place of work. Our flexible policies empower employees to manage their work schedules in a manner that best suits their individual needs and preferences.

**Birthdays off:** We believe in celebrating the milestones and special moments in the lives of our employees. As part of our commitment to fostering a supportive and inclusive work environment, we're thrilled to offer a unique perk to each member of our team: a day off on their birthday. This additional holiday serves as a token of appreciation for their hard work and dedication throughout the year, allowing them to take a well-deserved break and enjoy their special day to the fullest.

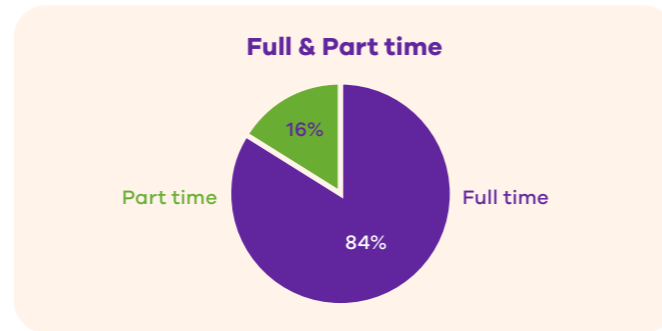
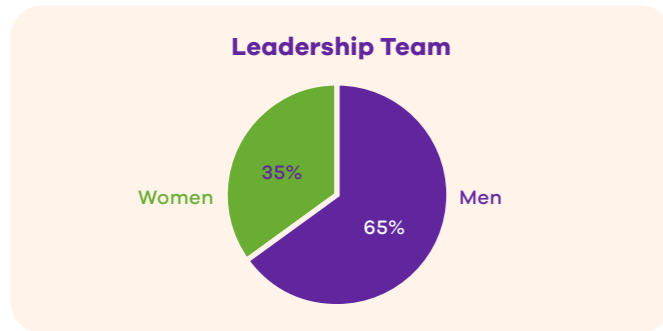
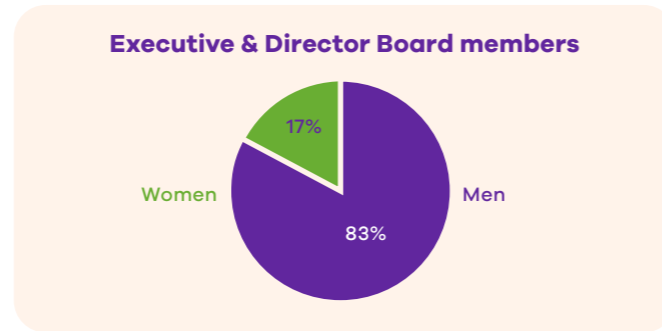
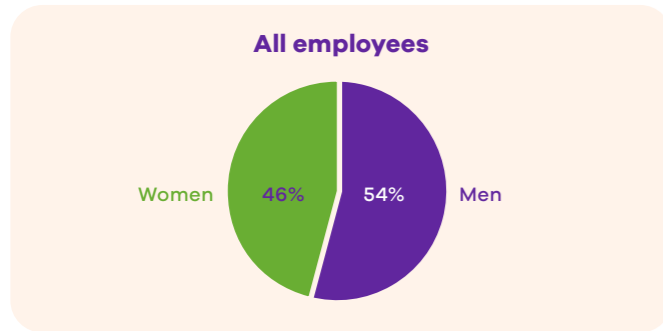
## Culture

**Empowering Every Team Member:** We celebrate the unique contributions of each team member. Every quarter, the team nominates their colleagues who went the extra mile. From the nominations, five outstanding contributions are chosen to attend a special plant-based dinner covered by Planted.

**Rewarding Employee Performance:** We are pleased to offer our employees the opportunity to participate in our Phantom Share Plan. Through this initiative, we let employees participate in the long-term success and growth of the organization, fostering a sense of ownership and commitment among our team members.

**Diversity**

With 46% women employees and 54% male from 34 different nations, we are committed to gender equality and ensure equal opportunities for all. We recognize the importance of fostering an environment where every individual feels valued, respected, and empowered to thrive.



**Safe work environment:** We prioritized the topic of a safe work environment, emphasizing a zero-tolerance policy on bullying and harassment. Through targeted onboarding sessions and organization-wide training initiatives, we ensure that every team member is equipped with the knowledge and resources to contribute to a safe and respectful workplace culture.

**Regular feedback:** We implemented a monthly feedback day, providing a dedicated platform for team members to exchange feedback, share insights, and foster a culture of transparency and collaboration.

**Team building:** To further enrich the employee experience, we started to organize one larger event per quarter, such as a ski weekend or Oktoberfest celebration. Additionally, we host a smaller event every month, featuring fun and team-building activities.

**Employee satisfaction**

	2023
<b>Employee Net Promoter Score</b>	72%

In 2023, we achieved a good Employee Net Promoter Score (eNPS) of 72%, a testament to our dedication to fostering a positive work environment. Through our talent development initiatives and continuous feedback channels, we've empowered our team members to thrive. This milestone reaffirms our commitment to prioritizing employee well-being and growth.



**Development**

**Leadership lunches & Peer exchanges:** Our Leadership Lunches provide a platform for informal exchanges on various topics with experienced individuals within the company. To facilitate cross-border collaboration and knowledge transfer within our sales teams, we've introduced the Sales Peer Exchange program. This initiative brings together sales professionals from different countries, providing a platform for sharing best practices, discussing challenges, and exploring opportunities for synergy and collaboration.

**Internal Expertise:** Led by seasoned professionals, our internal training sessions encompass a wide array of skills and leadership topics. Recognizing the importance of equipping our teams with essential skills, we initiated comprehensive project management training sessions.

**Mentoring:** Through our mentorship programs, employees are paired with experienced mentors who provide invaluable guidance and support, facilitating career progression and skill refinement.

**Mental & physical health**

**Self-care:** We initially introduced Self-Care Mondays in 2023, which we have now transitioned into providing permanent free access to the gym alongside other self-care activities, including mental health coaching.

**Discounted Lunch and products:** As advocates for plant-based nutrition, we provide monthly supplies of Planted products and offer discounted lunch options to our team. Additionally, regular tastings introduce employees to new flavors. Planted options are featured at all company events, ensuring our commitment to healthy eating is always on the menu. Moreover, we extend discounts for various other brands, further enhancing our employees' access to sustainable and health-conscious products.

Additionally, we expanded our mentoring program, offering invaluable guidance and support to employees seeking personal and professional growth.

# 10 Here's To Our Partners!

## Pioneering the Shift Towards Sustainable Consumption

At Planted, we understand that transitioning to a more sustainable and plant-based diet is not only an individual choice but also a collective movement towards greater environmental and social responsibility. In this dynamic and rapidly evolving market, we are proud to be at the forefront, driving change and availability by providing delicious choices to traditional animal-based meats over retail, foodservice as well as D2C channels. We take pride in working closely with retailers, foodservice providers, and chefs to make our plant-based meats readily available and widely accessible. By joining forces, we can expand our reach, introduce new culinary experiences, and continually innovate to meet the evolving needs and preferences of consumers.



Through our market stories, we showcase the growing demand for plant-based meats and the positive response from consumers who are embracing our products as a better alternative to meat from animals. We highlight the shift towards conscious consumption, where individuals are actively choosing plant-based options to reduce their environmental impact and improve their personal well-being.

Our recent LCA analysis offers a groundbreaking perspective on the environmental impact of food choices. By comparing the greenhouse gas emissions of popular catering dishes made with traditional animal products versus our Planted meats, we've uncovered substantial benefits. **Switching to Planted meat in dishes like curry, caesar salad, kebab, burgers, and Zurich-style sliced meat can cut greenhouse gas emissions by an astonishing 77%.** This positions Planted not just as a healthier choice for consumers and planet, but also as a pivotal solution for the sustainability strategies of our stakeholders.



## Charity Team – Tortour Ultracycling

Planted's Charity Team of six unstoppable women participated at Tortour Ultracycling event and conquered 500km, 7000 meters in altitude as the only 100% female team in their category. The start fee sponsored by Planted was dedicated to supporting the Qhubeka Charity, in initiative providing bicycles to those in need, improving their access to schools, clinics and jobs.



## Support for local non-profit organizations:

Basel Vegan organized the annual "Grilling Without Killing" event, strategically designed to spotlight plant-based options during the barbecue season. Planted proudly extended support to the association by providing delicious Planted barbecue meats and informative materials, contributing to the promotion of cruelty-free and sustainable choices within this culinary domain.



## To Good To Go

Due to a small error in the production process, three tons of products were unsuitable for regular sale. Planted has therefore collaborated with Too Good To Go for a successful rescue initiative on May 13. Through the use of the app, users could acquire 2 kg packs at a price of CHF 11.95 and conveniently collect them directly from the Planted production facility in Kemptthal (ZH).



### Supporting Sustainable Food Choices in Academia: Our Initiative with Student Services



In 2023, Planted provided comprehensive financial support to all Student Services Organizations (STW), offering a discount of 20% on our products throughout the year. The primary goal of this subsidy was to enable kitchen managers at various educational institutions to purchase our meats at competitive prices, especially when compared to animal-based meats. Since mid-2023, we have successfully partnered with 22 Student Services Organizations, including those serving major universities in cities like Cologne, Hamburg, Essen, Freiburg, Frankfurt, Berlin, and Dresden.



### Deutsche Bahn introduces currywurst with planted.bratwurst



Planted started partnering with Deutsche Bahn in 2022. The offer was expanded in 2023 to all rail passengers wanting to enjoy a currywurst, one of Germans' favourite fast-food dishes.

planted.bratwurst consists of only six natural ingredients and is now available as a vegan currywurst on the menu of all ICE and Intercity of the Deutsche Bahn. "If you want to reduce your meat consumption but don't want to miss out on the taste of a delicious curry sausage, you can look forward to the new recipe for our vegan curry sausage," says Stefanie Berk, Head of Marketing and Sales at DB Fernverkehr.

In 2023, the share of planted.bratwurst in the total share of currywurst sold in DB Bord bistros soared to an impressive 30%. With an average consumption of approximately 15,000 portions per month, it's clear that the appeal of the plant-based sausage option extends far beyond mere novelty, resonating deeply with travellers seeking sustainable culinary satisfaction.

### Bringing star cuisine home with Tim Raue and Planted



In 2023, we have created with Tim Raue a new Special Edition "planted.chicken Green Paprika & Lime". The Special Edition contains 220g planted.chicken natural and a sauce created by Tim Raue as well as the star chef's recipe for the Signature Dish. The Berlin native is one of the most successful top chefs in Germany, with two Michelin stars and five Gault&Millau toques. The TIM RAUE restaurant in Berlin was voted 26th in "The World's Best Restaurants" in 2022, and Planted products are a fixed component of the vegan menu there.



### PLANTED LAUNCHES SPECIAL EDITION BY NENI AND HAYA MOLCHO



We expanded our planted.chicken product range with a collaboration with gastronome Haya Molcho. The special edition by NENI & Haya Molcho is available throughout Austria at SPAR for preparation at home. This marks the next round of the successful partnership between Planted, Haya Molcho and SPAR, bringing the spicy, oriental flavors into everyone's own kitchen.



### Veganmania Donauinsel 2023



We proudly participated in Veganmania Donauinsel 2023, attracting 45,000 visitors over three days. Our diverse Planted dishes, including planted.kebab, planted.nachos, and more, garnered excellent feedback.



### Planted Unveils the UK's Most Sustainable Food Truck



In 2023 Planted has unveiled the UK's most sustainable food truck which toured up around UK serving delicious plant-based dishes.

In a groundbreaking move towards sustainability, the fully electric Mercedes E-Sprinter Van features a state-of-the-art design with four solar panels adorning its roof. These panels actively contribute to a powerful lithium battery, forming an eco-friendly synergy that not only propels the van but also facilitates a consistent recharge cycle. This visionary approach not only enhances energy efficiency but showcases our unwavering commitment to eco-conscious transportation solutions.

Gary Parker, Director at Promohire stated, "We really enjoyed bringing Planted's vision of the most sustainable food truck to life. Complete with solar panels, a powerful lithium battery and fully electric engine makes it the most environmentally friendly vehicle in the UK!"



### Support During the Emilia Romagna Flooding Emergency



The spring of 2023 brought severe flooding to the Emilia Romagna region, leaving many residents without homes and in dire need of assistance. In response to this emergency, we partnered with the local division of Banco Alimentare, a respected food bank, to donate our products to those affected by the disaster. But our commitment went beyond just providing food; our team actively participated in cooking efforts, working alongside the association to prepare meals for individuals and families taking refuge in temporary shelters. This hands-on involvement was a powerful reminder of the importance of community and the impact of collective action in times of hardship.



### Planted and Fleury Michon's Pioneering Venture into Plant-Based Delicacies



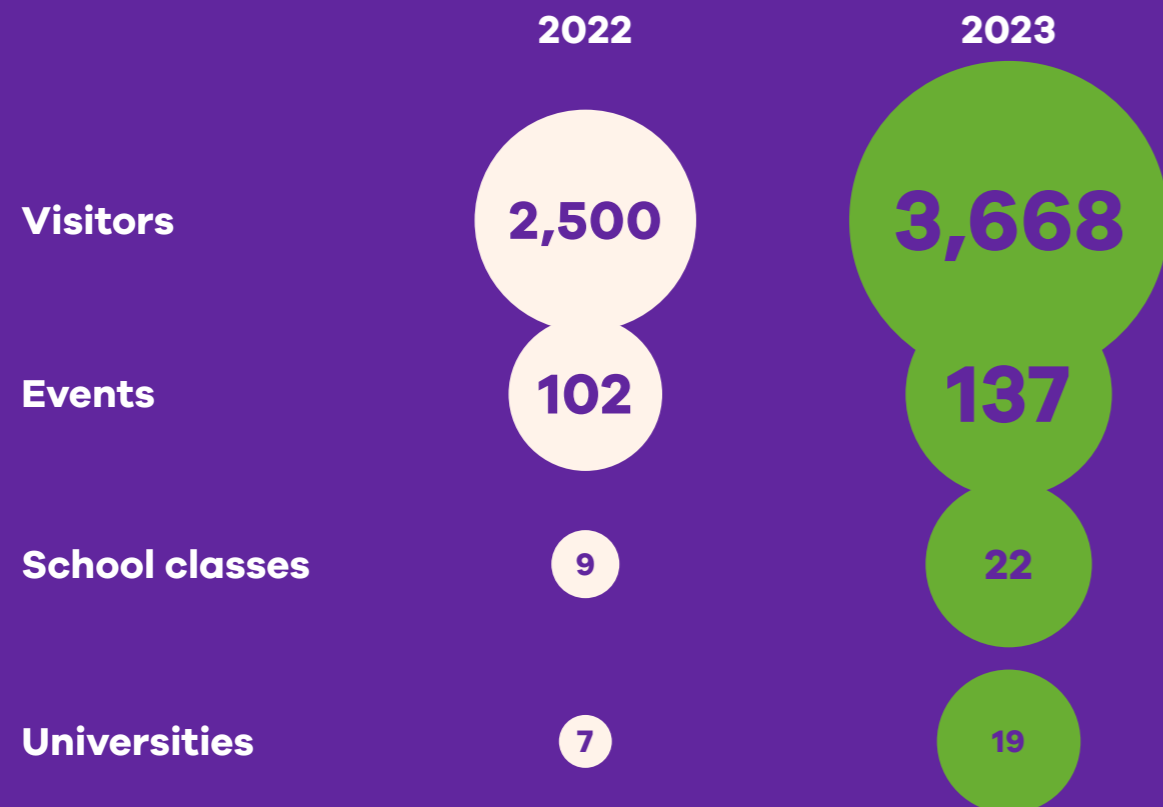
In 2023, we have partnered with French charcuterie expert Fleury Michon to jointly distribute branded products. The result of the collaboration is a line of three clean-label delicious plant-based products designed to delight flexitarians and anyone who wants to eat healthy and delicious without sacrificing the traditional taste and versatility of meat. All three products have a Nutriscore A rating, which is the highest possible rating for nutritional quality in France.



### Inspiring Change Through Engaging Events at Planted

At Planted, we believe that fostering a sense of community, communicating transparently and inspiring dialogue is essential in driving positive change. That's why we take pride in hosting a variety of daily events at our headquarter and production site in Kempththal that bring people together, promote education, and encourage a transition towards a more sustainable and plant-based lifestyle. Our events, such as our "Open Saturdays" as well as company and school tours, serve as platforms for knowledge sharing, culinary exploration, and meaningful connections, allowing us to actively engage with our consumers, partners, and the wider community.

In 2023 we have shared our knowledge and culinary exploration with over 3,600 visitors to our headquarter in Kempththal in total:



# 11 Happy To B Corp Certified

At Planted, our mission has always been about making a positive impact on both people and the planet. That's why we're overjoyed to have achieved the B Corp Certification in 2023, a testament to our unwavering commitment to address society's most critical challenges.

## What is a B Corp?

B Corps are purpose-driven businesses that use their power and influence to be a positive force for everyone whose lives they touch – employees, communities, consumers, and of course our planet – not just the shareholders.

The rigorous certification process has meant that our impact across all our European offices and our production plants has been comprehensively audited.

As a Certified B Corp, we have joined a powerful global as well as Swiss B Corp community who meets high standards of social and environmental impact.

## Why did we do it?

As Christoph Jenny, our Co-founder and Member of the Executive Board, puts it: "At Planted, we believe in the power of change. We want to radically change the way meat is perceived, produced, and consumed and inspire a shift from eating animal to eating plant proteins, enabling meat eaters to make a

sustainable, healthy, and tasty everyday choice. We are in the business of making a positive impact on the world."

Our growth is driven by a hunger to create a sustainable, healthy, and compassionate future for all – consumers, planet and animals. We are more than a delicious product; we are a mindset. Sustainability, health, and animal welfare are at the core of our identity. We never compromise on quality and our only natural ingredients, ensuring trust with our consumers as well as partners through our commitment to excellence.

Joining the B Corp movement is the perfect way to hold ourselves accountable to this standard.

## What comes next?

Our certification comes because of our exceptional dedication to sustainability, **achieving a remarkable score of over 90 points (category: outstanding)**, including the recognition that our business model achieves significant resources conservation.



Planted's journey as a Certified B Corp is just beginning. We have an array of exciting initiatives in the pipeline that will further enhance its positive impact on the world. However, that doesn't mean we don't have room to improve. We're committed to continuous improvement across all our operations and the mandatory recertification process in three years will help us ensure we're delivering on our commitments. We will be working to increase the positive impact of our plant-based meats by engaging with everyone we work with to create them.

# 12 Changing The Status Quo

## Aligning with the Swiss Climate Strategy

Planted sees the Swiss government's 'Climate Strategy for Agriculture and Nutrition 2050', announced in September 2023, as a positive step towards sustainable agricultural and food practices. We particularly support the focus on reducing animal-based agriculture, which mirrors our commitment to plant-based proteins. The strategy's emphasis on optimizing production portfolios and encouraging sustainable plant-based consumption closely aligns with our vision. While appreciating these efforts, we believe more innovative and assertive actions are necessary to expedite environmental sustainability. Planted is ready to lead this change, leveraging our expertise to drive a broader, sustainable transformation in food consumption and production patterns.

## Swiss Protein Association

The [Swiss Protein Association](#) (SPA), established in late 2021, represents a collaborative effort by leading food manufacturers and start-ups in Switzerland to reshape the protein landscape. SPA is focused on raising awareness among consumers, industry leaders, and policymakers about the benefits of alternative protein products. In 2023, the association continued to advocate for improved framework conditions that support its members, informed policymakers about industry developments, hosted the official Day of Alternative Proteins on September 20, and supported its members through regular parliamentary and industry updates. SPA not only supported a political initiative granting new subsidies to farmers for growing protein crops for human consumption, which went into effect in 2023, but also played a crucial role behind the scenes in advocating for this measure. Additionally, SPA successfully pushed for easier testing and approval processes for novel foods, allowing Switzerland to remain at the forefront of food innovation.

Planted, as a founding member of SPA, shares the association's commitment to promoting plant-based proteins and contributing to a more sustainable and environmentally friendly food system. We deeply believe that SPA's initiatives are crucial in driving the shift towards innovative protein sources that are not only nutritious but also kinder to our planet and we support the association's ambitious plan of significantly scaling its impact in the coming years.

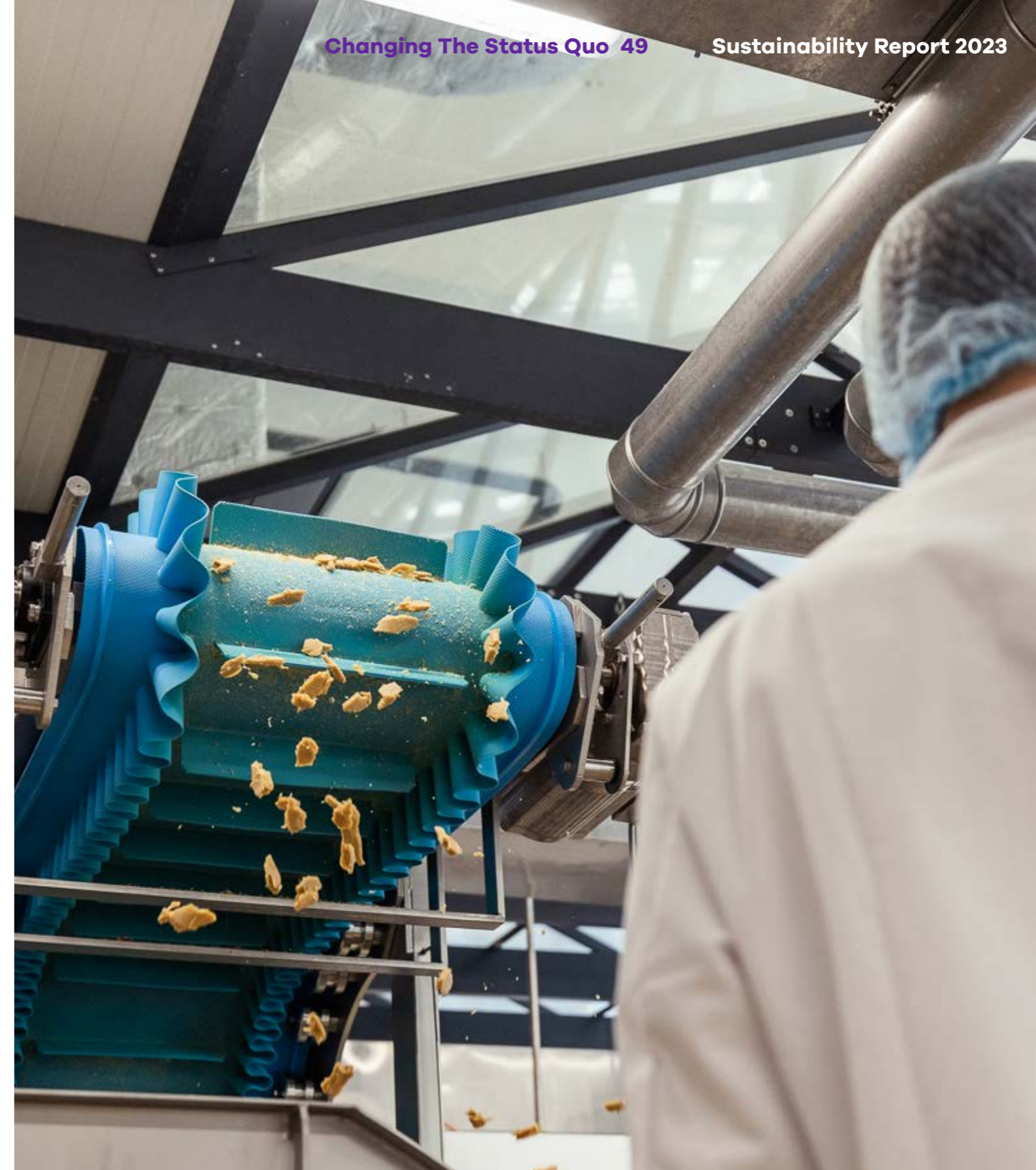
## Europe's Move Towards Sustainable Proteins

Countries like Denmark and Germany are setting the pace in Europe for encouraging plant-based proteins. Denmark's ambitious national action plan and Germany's significant budget allocation for alternative proteins demonstrate an important move away from traditional animal agriculture. These initiatives include funding, startup support, and research for sustainable, plant-based diets, which resonate with Planted's objectives. Inspired by these initiatives, we are actively advocating for similar measures in other countries, including Switzerland. Our aim is to drive global momentum for healthier, more resource-efficient food options, underscoring our commitment to a sustainable food future.

## Presence Across COP28 Blue Zone

For the first time at COP28, plant-based options, including our meats, were actively included and promoted, making a notable impact across various food trucks within the COP28 Blue Zone and receiving positive feedback from attendees. This reflects a growing global understanding of our current food system's impact. We do hope to see many more such changes in the future and that this is only the beginning. Change needs to be exemplified by our leaders.

In reflection of these achievements, it is evident that our commitment to sustainability goes beyond individual actions. Embracing plant-based options and fostering political partnerships, we actively contribute to a more environmentally conscious and health-focused future.



## Advancing Sustainability in Swiss Public Affairs

As we look to the future, our engagement in public affairs and sustainability initiatives is set to deepen, reflecting our unwavering commitment to driving systemic change in the global food system. Within Switzerland, we are dedicated to focusing our efforts on developing policies that highlight the environmental and financial costs associated with current dietary choices, aiming to shift the narrative towards the benefits of plant-based diets. Additionally, we aim to bolster the alternative protein ecosystem through targeted policy efforts that provide support and visibility to plant-based food sources. This work is crucial because it not only addresses the urgent need to mitigate our environmental footprint but also paves the way for healthier, sustainable food choices that are accessible to all, ensuring a resilient food system for future generations.

# 18 Forward-Looking Initiatives For 2024

As we continue our journey towards sustainability and innovation, Planted is excited to announce forward-looking initiatives that will further solidify our commitment to environmental stewardship and operational excellence in 2024.

## Introduction of our whole-muscle platform & production capacity extension

In 2023, we have started developments of our first juicy and tender steak with an innovative fermentation technology and an unmistakable umami flavor. Using fermentation technology allows Planted to continue to strive for clean label and healthy protein sources while doubling down on taste and naturalness – pushing the boundaries of alternative protein.

The planted.steak will be the first product from Planted's new whole-muscle platform which was awarded with 2 million Swiss francs as part of the Swiss Accelerator Program by Swiss Innovation Agency Innosuisse, aiming to accelerate the development of the whole-muscle platform.

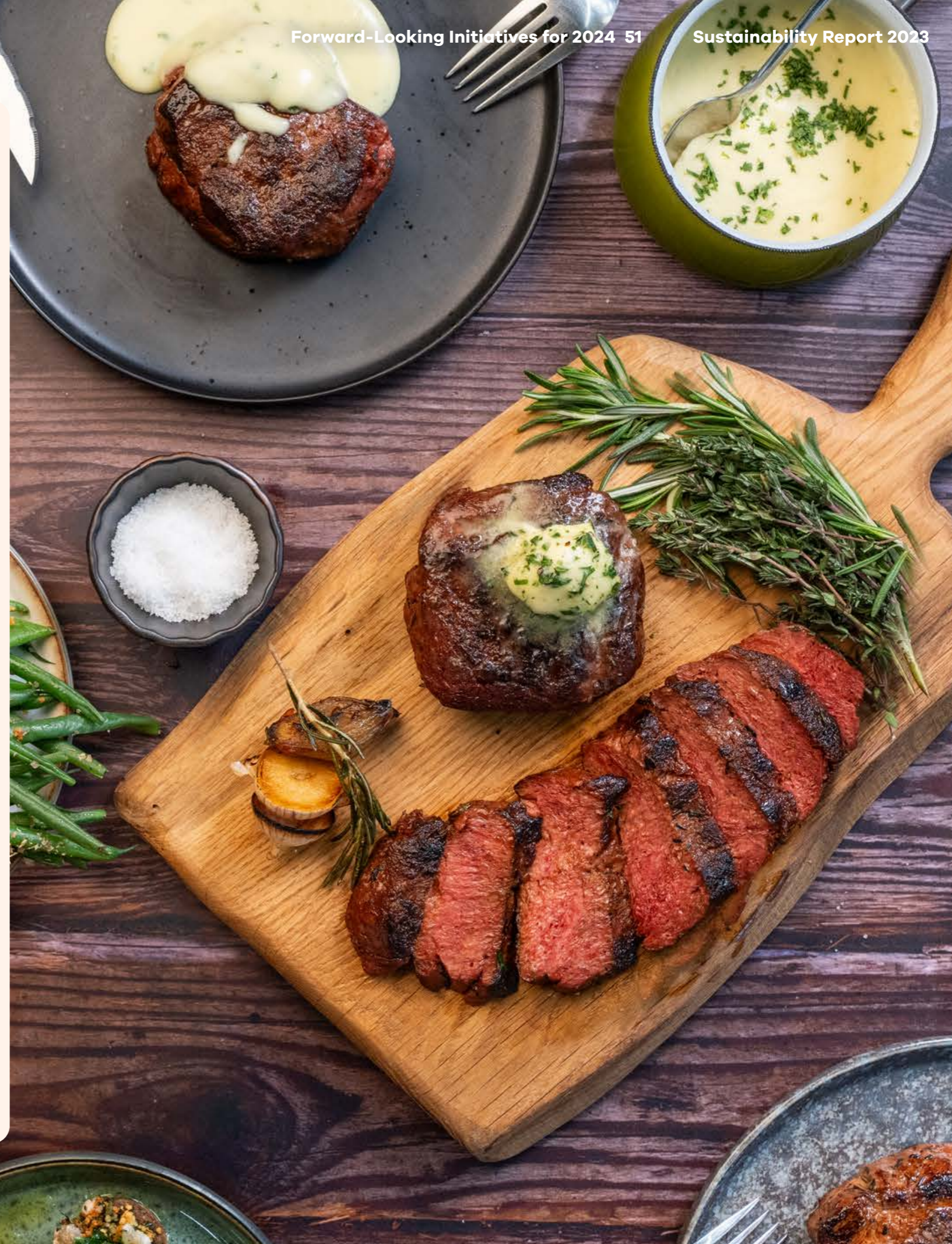
In tandem with the launch of the planted.steak, Planted will unveil the strategic expansion of its production capabilities with a cutting-edge fermentation facility in Kempththal, Switzerland. Green technology will play a central role in the construction of the new production site.

## Exploring Expansion Opportunities for a New Production Facility in Europe

In 2024, we are planning to expand our production capabilities by considering the establishment of a new factory in Europe. This potential expansion is a cornerstone of our strategy to grow into new markets while demonstrating our dedication to global sustainability.

## Embracing a Sustainable Future

These initiatives are more than just investments in our company's growth; they are investments in a sustainable future. By developing new products and expanding our production capabilities, we aim to make a significant impact on the food industry, the environment, and global health. Planted remains dedicated to pushing the boundaries of what is possible in sustainable protein production, and we are excited to embark on these new ventures in 2024.



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**Date**

June 2024

**Publisher**

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