



# TASTING GOOD, DOING GOOD

Group Sustainability Report 2024



*Group of*  
**BUTCHERS**  
LET'S MAKE SOMETHING SPECIAL

# TASTING GOOD, DOING GOOD

At Group of Butchers, we produce high-quality, responsibly made meat and vegetarian products across the Netherlands, Belgium, and Germany. Our products stand out in taste and quality because we hold our suppliers to the highest standards, and they are crafted with care, responsibility, and respect for both people and the planet.

From our roots as a traditional butcher, we have grown into a trusted private-label partner for food companies across Europe. Together with our customers we strengthen brands with excellent ready-to-eat products. Many of them have ambitious sustainability goals and so do we. By joining forces, we create real impact.

We are not perfect, but we are making strong progress: reducing CO<sub>2</sub> emissions, cutting plastic and supporting the protein transition. At the same time, we stay true to our butcher's spirit: passionate about great food, no-nonsense, and committed to doing things properly.

Group of Butchers builds its future by combining tradition, responsibility, and continuous improvement – tasting good, doing good.



# WHO WE ARE AND WHERE WE STAND

We are Group of Butchers, a major player in the European packaged food and meats industry. We process, slice and package high quality, ready to eat products: from deli meats and salads to sauces, dips and plant-based spreads. This mix reflects our drive to grow in both traditional and more sustainable categories.

Empowered by our private equity partner Parcom, we've quickly expanded our business originally based in Tilburg to nowadays 26 entities across The Netherlands, Belgium and Germany. We mainly work as a private label partner for leading retailers that count on us for consistent quality, flexibility and smart innovations.

Our scale enables us to produce and deliver very efficiently. In 2024, our team grew by 93

percent to over 3,200 people, and our revenue passed one billion euros. That growth shows our ability to scale both organic and by expansion to meet rising demand.

We combine craftsmanship with speed and customer focus. That is how we create products that stand out on every shelf.

## Value chain

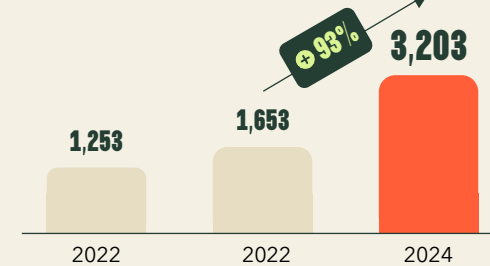


## Product Categories

<b>SAUSAGE</b>	<b>DRY SAUSAGE</b>	<b>BEEF DELI MEATS</b>
<b>GRILLED DELI MEATS</b>	<b>SPREADS</b>	<b>GRILLED ROTISSERIE</b>
<b>SALADS</b>	<b>PLANT-BASED ALTERNATIVES</b>	<b>SOUPS AND SAUCES</b>

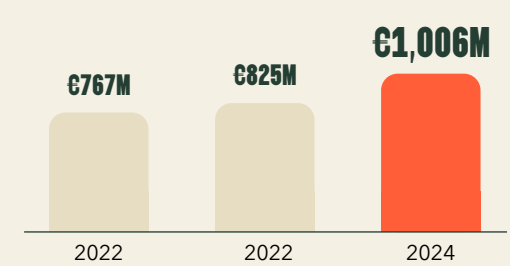
## Employees

Numbers are adjusted retrospectively



## Revenue

Consolidated numbers



# LOCATIONS

Group of Butchers' locations are spread over the Netherlands, Germany and Belgium.



# FEEDING TOMORROW SUSTAINABLY

The packaged food and meats industry is undergoing rapid change, driven by shifting consumer preferences for sustainable products and plant-based options and stricter regulations. Our sector has the potential to play a pivotal role in a sustainable future.

Across Europe, consumers are increasingly opting for alternative proteins and reducing traditional meat intake due to sustainability concerns. Investments in companies like Meatable highlight the rising demand for healthier, low-impact protein options.

At the same time, the growing use of Lifecycle Assessment (LCA) eco-labels reflects a need for greater transparency. Consumers are also showing a willingness to pay a premium for sustainably sourced and certified meat products.

## Regulatory developments

Regulations are reinforcing these market shifts. In the Netherlands, the NVWA ensures food safety through regular inspections. At the EU level:

- The CSRD will apply from 2026 to large firms, requiring sustainability disclosures.

- The EUDR, effective December 2025, prohibits commodities linked to deforestation.
- The PPWR, introduced in 2025, mandates recyclable and sustainable packaging.

These frameworks promote traceability, accountability, and environmental protection across the industry.

## Conclusion

The packaged food and meats sector has the potential to play a pivotal role in a sustainable future. This will require a balanced protein offering, responsible sourcing, recyclable packaging, and carbon reduction in line with science-based targets. Companies that lead in these areas will be well-positioned for long-term growth and impact.



# OUR MOST MATERIAL ESG TOPICS

Core ESG themes for the packaged food and meat industry and our stakeholders. The following pages highlight our results and planned actions.

## E

### ENVIRONMENTAL

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#### CARBON FOOTPRINT

Low-carbon measures have the potential to reduce a company's carbon footprint, costs and positively impact the firm's reputation

2

#### FOOD WASTE AND LOSS

Efficient resource use and proactive waste management and reduce environmental harm

3

#### DEFORESTATION NEW

Promoting sustainable practices minimizes ecological disruption and conserves biodiversity

## S

### SOCIAL

4

#### EMPLOYEE HEALTH AND SAFETY

Prioritizing employee health and safety enhances workplace morale and reduces accidents

5

#### FOOD SAFETY

Investing in robust food safety measures fosters trust and prevents contamination risks

6

#### DUE DILIGENCE

Choosing sustainable suppliers promotes responsible sourcing and reduces environmental impacts



# CARBON FOOTPRINT

Group of Butchers is committed to reducing its carbon footprint by innovating its product portfolio and increasing the procurement of renewable energy.

Through targeted investments in product innovation and operational improvements, the company is reducing its environmental impact across the value chain.

A major focus area is energy use. Group of Butchers is increasing its procurement of renewable energy at key production sites. Both Belgian and Dutch facilities now operate with ISO 50001-certified energy management systems, ensuring a structured and accountable approach to energy efficiency and performance.

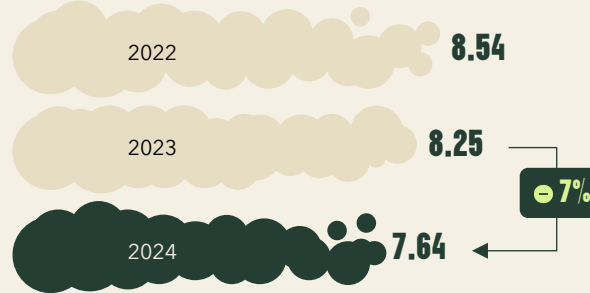
This operational progress is reflected in hard numbers. The company's carbon footprint intensity (measured in tonnes of CO<sub>2</sub> equivalent per kilogram of product) has steadily declined over the past three years.

Beyond direct operations, Group of Butchers is also addressing Scope 3 emissions\*, which include emissions across its supply chain.

Several locations in Belgium have begun sourcing carbon-neutral pork, a significant step toward reducing the environmental impact of its raw materials. The company has also increased development of hybrid and plant-based products, aligning with growing consumer demand for sustainable food choices.

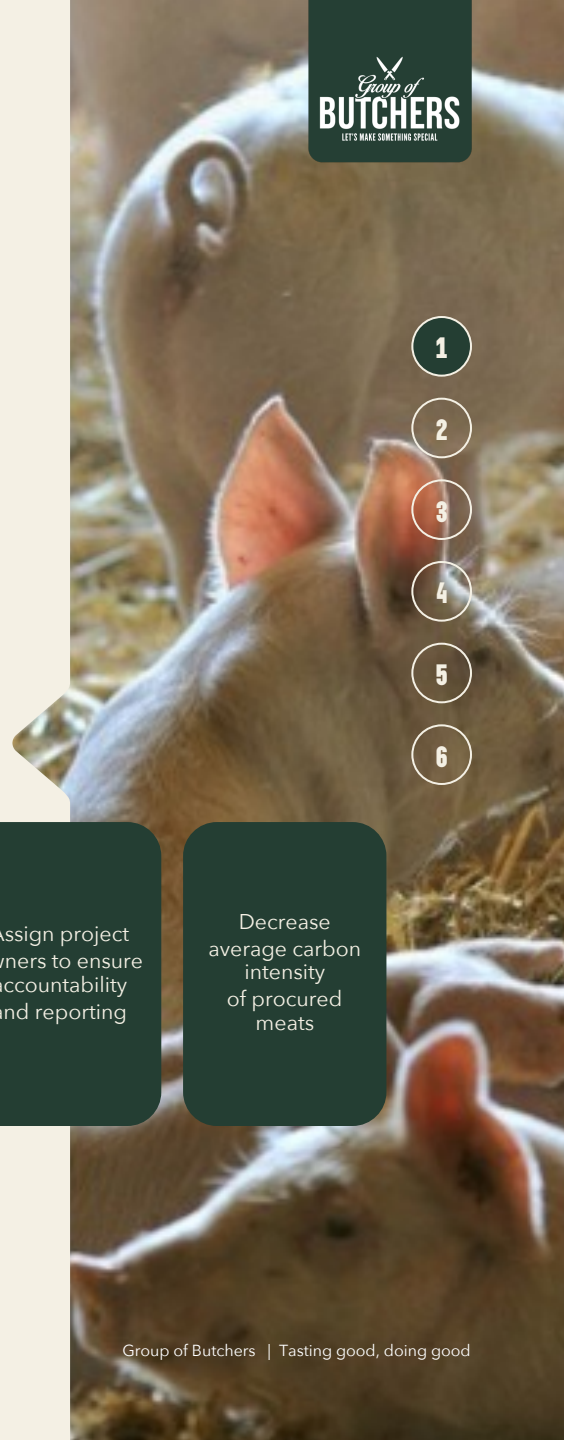
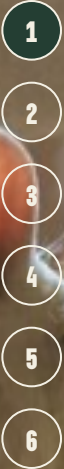
Despite these changes, Group of Butchers has maintained its growth trajectory, demonstrating that decarbonization is not just a responsibility – it's an opportunity for innovation and leadership in the food industry.

tCO<sub>2</sub>e/kg



### Ambitions and projects to improve reduce carbon footprint

- Formalise SBTi reduction targets
- The transition to electric heating technologies
- Explore opportunities switch to biogas
- Assign project owners to ensure accountability and reporting
- Decrease average carbon intensity of procured meats



More information in appendix

# IMPROVED CARBON FOOTPRINT

In 2024, we took meaningful steps to reduce emissions and improve data quality. Compared to 2023, we achieved a 6% reduction in total emissions, driven primarily by a decrease in Scope 3 emissions. These indirect emissions, linked to purchased goods and transport, continue to make up the largest share of our footprint. Emissions from our own operations (Scope 1 and 2) remain relatively limited.

The decrease was largely the result of lower meat procurement volumes, which significantly reduced associated upstream emissions. Scope 2 emissions remained stable, partly due to improvements in electricity grid intensity. Scope 1 emissions rose slightly due to higher gas use.

Over the same period, our revenue grew by 23 percent. Combined with the fall in emissions, this led to a 23 percent reduction in carbon intensity. We are growing as a company while using fewer emissions per kilogram of product – a clear sign of progress.

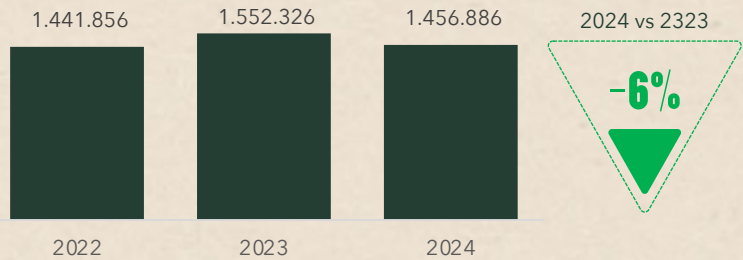
We also improved the accuracy and scope of our emissions data. As a result, we have set 2024 as our official base year for short-term emission reduction targets aligned with the Science Based Targets initiative (SBTi).

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## CARBON FOOTPRINT

**1,456,886** tCO<sub>2</sub>e 2024

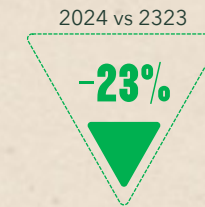
Mainly due to scope 3 the emission decreased with 6% from 1,552,326 in 2023 to 1,456,886 tCO<sub>2</sub>e in 2024.



## GHG INTENSITY

**1,448** tCO<sub>2</sub>e/€M rev2024

Revenue increased by 23%, and with a simultaneous decrease in total emissions, the organisation's GHG intensity fell by 23%.



[More information in appendix](#)

1 Data coverage scores in %, depending on number of material categories included in this years assessment; 2 Data quality scores in %; Scope 1: No data provided = 0%, Proxy-based = 33%, Spend-based = 67%, Activity-based = 100%; 3 Data quality scores in %; Scope 2: No dataprovided = 0%, Proxy-based = 25%, Spend-based = 50%, Activity-based = 75%, Supplier-specific = 100%.



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Theme Environment 2

# FOOD WASTE AND LOSS

Various initiatives at Group of Butcher result in resource efficiency and a reduction in waste. We minimized food waste to a waste level of only 19 grams per kg (1,9%) in 2024. A result to be very proud of.

With our strategic partner Milgro, a specialist in waste management, we review reports detailing yield, efficiency, and waste metrics on a monthly basis.

These insights resulted for example in the adjustment of production recipes to enable the reworking of slicing trimmings, reducing unnecessary loss.

Besides, we participate in the pilot phase of a standardized format for monitoring food waste, developed by the meat trade association.

In 2024, we minimized our food waste to only 1,9 grams per kilogram.



## Ambitions and projects to improve resource efficiency and waste management

- Reduce food waste by 20% by 2030
- Rework 50% of food loss by 2025
- Continue sector-wide monitoring & benchmarking in 2025
- Provide waste management support to all locations by 2030
- Ensure 100% of remaining food waste is valorized into pet food by 2030

# DEFORESTATION

NEW

Group of Butchers is taking clear steps to reduce its impact on land ecosystems, focusing on sustainable sourcing and compliance with upcoming regulations.

As of 2024, we have removed soy and palm oil from our supply chain - two ingredients closely associated with deforestation and biodiversity loss. This decision helps to ease pressure on ecosystems and reflects our commitment to responsible sourcing.

Beef is now our most deforestation-sensitive ingredient. Although it makes up just 10 percent of our portfolio, its environmental impact is significant. That is why we apply strict sourcing standards and focus on low-risk origins, mainly within

Northwestern Europe. This limits our footprint and improves traceability of our beef resources.

We are also preparing for the EU Deforestation Regulation (EUDR), which takes effect in 2026. In 2024, we began supplier risk assessments, ingredient checks and upgrades to our traceability systems.

From 2025 onward, we will conduct annual audits to ensure all raw materials are

deforestation-free and meet legal and ethical standards. These actions support our broader commitment to the Science Based Targets initiative, especially the Forest, Land and Agriculture (FLAG) Guidance.

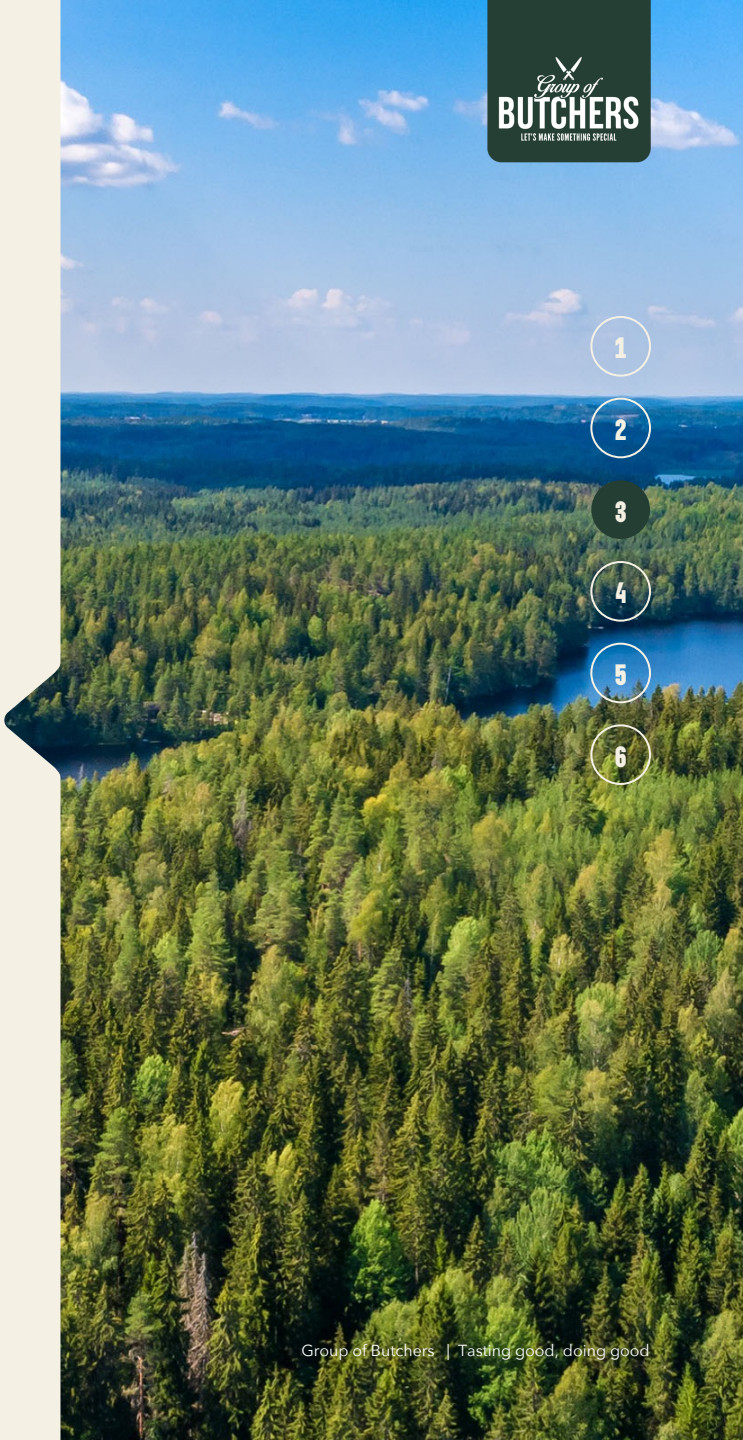
By improving how and where we source, we aim to protect forests and ecosystems - supporting climate goals and biodiversity.

### Ambitions and projects for land ecosystem impact

Publish a deforestation statement and policy by 2025

Implement a specified due diligence system for beef by 2026

Establish automated and integrated traceability across the Group by 2026



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# BUILDING A STRONGER SAFETY CULTURE

At Group of Butchers, the safety and health of our people comes first. Everyone has the right to a safe working environment—and we take that responsibility seriously.

Since 2023, we have been working to build a more mature safety culture. A key milestone was the appointment of a dedicated health and safety manager to align and professionalize our efforts. In 2024, we introduced shared definitions and reporting standards for incidents across all sites. This consistency gives us meaningful insights and allows us to act on real trends.

Our Lost Time Injury Frequency (LTIF) rose to 27 in 2024. That may seem high, but it reflects progress.

More incidents are being reported, and more employees are speaking up. This transparency helps us target issues and take meaningful actions.

All sites now hold monthly safety meetings, reviewing incidents and setting preventive actions. Multiple reporting channels are available to ensure that all employees feel empowered to flag unsafe situations. This supports a culture of openness, responsibility and shared ownership.

Our policies comply with ISO 45001 and are applied company-wide. We are also piloting new safety roles and allowances to strengthen our local health and safety organization. The program will run until early 2025.

For us, safety is not just compliance - it is about care. Our goal is simple: everyone goes home safe and healthy, every day.

Ambitions and projects for employee health and safety

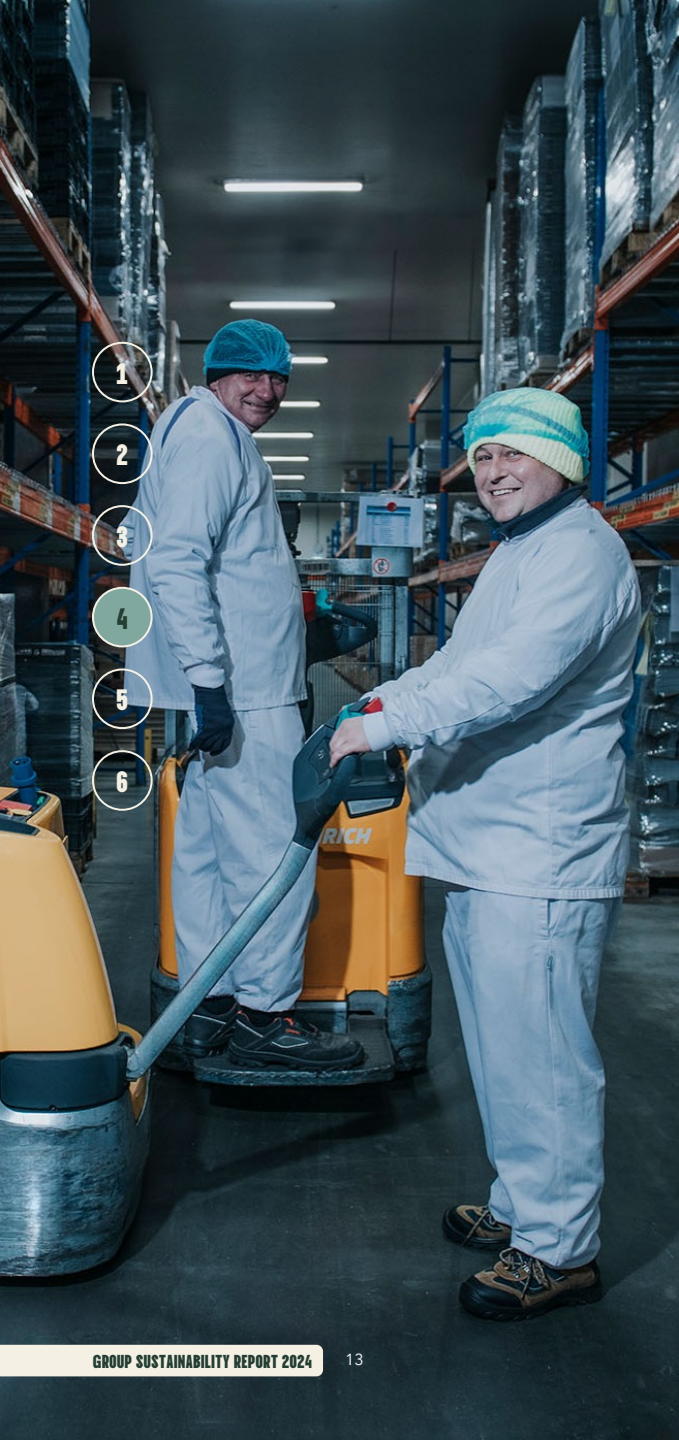
Implement a health and safety management system at all locations by 2025

Translate local R&E assessments into centralized action plans

Introduce the Safety Culture Ladder in 2025

Start sector-wide benchmarking in the Netherlands in 2025

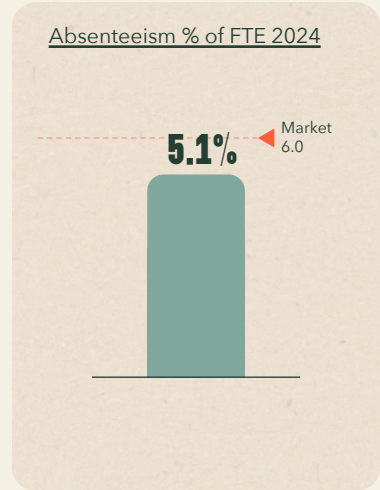
Achieve a 5% reduction in LTIF in 2025



# BUILDING A STRONGER SAFETY CULTURE

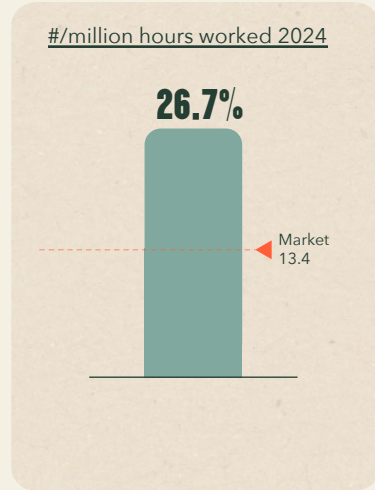
We are proud of our skilled, hands-on teams and the strong work ethic behind our operations. We create safe, healthy and supportive workplaces, where people feel valued and have room to grow. The KPIs below help us measure progress and keep improving.

## ABSENTEEISM



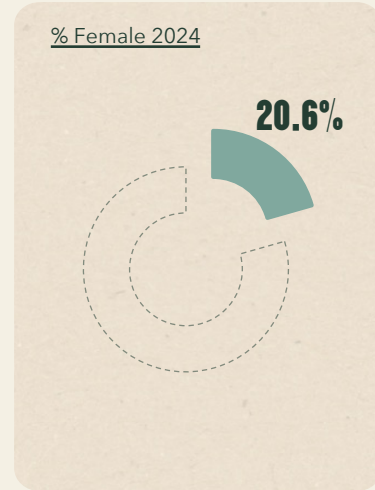
The absenteeism rate increased slightly compared to 2023. However, with a rate of 5.1 percent in 2024, we remained well under the industry benchmark of 6.0 percent.

## LOST TIME INJURY FREQUENCY (LTIF)



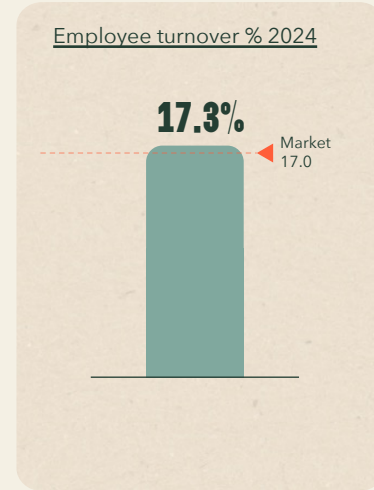
In the Netherlands, we see significant improvements, yet the LTIF remains above the overall European food industry benchmark of 13.4. In Germany and Belgium, where industry averages are higher, our sites still face challenges. Our priority is to build on the progress in the Netherlands and replicate these learnings across our other sites.

## GENDER DIVERSITY WORKFORCE



While gender diversity in our workforce has declined compared to 2023, we remain committed to creating an inclusive environment with equal opportunities for all. Our current levels are broadly in line with industry averages, which remain male-dominated due to physically heavier jobs.

## EMPLOYEE TURNOVER



Employee turnover remains stable and in line with market benchmarks for the packaged food industry. We are proud of the high employee ratings for our job trainings, site-to-site job rotation, and the informal, safe culture within our workplaces.



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# FOOD SAFETY

Group of Butchers continues to uphold very strong food safety performance

At Group of Butchers, food safety is non-negotiable. Each location has its own quality manager, and we adhere to strict international food safety systems, including GFSI and HACCP, which are fully embedded in our daily operations.

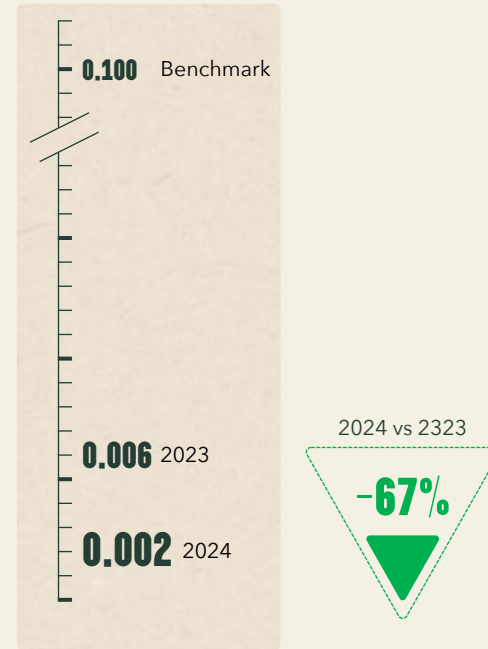
We're proud that our attributable complaint rate, a key measure of food safety, is exceptionally low. Over the past three years, it has stayed well below our target, and in 2024 it dropped even further to just 0.002 complaints per tonne produced. That's a remarkable 67% reduction compared to previous years and a clear

sign of how seriously we take consumer safety.

We regularly audit all our locations, both internally and externally. The results confirm our strong performance and help us improve further, especially in areas like documentation and procedures.

Food safety is a responsibility we take seriously and is a core element of the trust behind our brand. By upholding high standards and fostering a culture of continuous improvement, we ensure that every product reaching consumers is safe and reliable.

Attributable complaint rate



### Ambitions and projects for food safety

- Implement Group of Butchers rules for food safety culture by 2026
- Optimize the complaint management system through market analysis in 2025
- Measure behavior, hygiene, orderliness, and safety in every Food Safety Culture (FSC) round, aiming for scores above 92 percent
- Introduce the First Time Right principle in 2025







# DUE DILIGENCE

Group of Butchers builds responsible and transparent supply chains by requiring suppliers to meet high environmental and ethical standards.

Between 2022 and 2024, we audited all of our suppliers. This full coverage lays a strong foundation for responsible sourcing and shows our commitment to ethical business practices. Our decisions are guided by a clear supplier code of conduct, regular risk checks and firm sustainability requirements.

A key milestone was the launch of our sustainability policy. It includes a product development framework and requires certification for ingredients from high risk

countries. This ensures that product quality, sustainability and ethical sourcing always go hand in hand.

To increase transparency and better manage environmental impact, we now ask all suppliers to share annual data on the greenhouse gas emissions linked to the products and services they provide. This supports our climate goals and creates accountability across the chain.

We have not yet set formal targets for animal welfare, but we have drafted a policy and are working on clear sourcing goals that reflect our standards.

By embedding sustainability and ethics into how we work with suppliers, we are building chains that are not just efficient and visible, but also responsible. That is how we lay the foundation for a future that is both fair and sustainable.

## Ambitions and projects for sustainable procurement

Formalize the due diligence system by 2026

Achieve full supplier compliance with the Group of Butchers Supplier Code of Conduct by 2027

Reach 65 percent certified meat procurement in 2025

Train all procurement staff on due diligence and responsible sourcing policies by Q3 2026



# ETHICAL BUSINESS CONDUCT: POLICIES IN PLACE

Group of Butchers has embedded ESG into its strategic direction, with active engagement at the board level and a formal group-wide ESG strategy in place. An external sustainability report is currently in development, and all company-wide policies and procedures are established to support consistent and accountable execution.

## ESG GOVERNANCE

ESG strategy (including KPIs & targets)	●
ESG/sustainability policy	●
ESG discussion at board level	●
ESG criteria in remuneration policy	●
Internal ESG/sustainability report	●
External ESG/sustainability report	●
Designated ESG staff	●
Employee ESG initiatives	●
Climate change risk & opportunity assessment	●

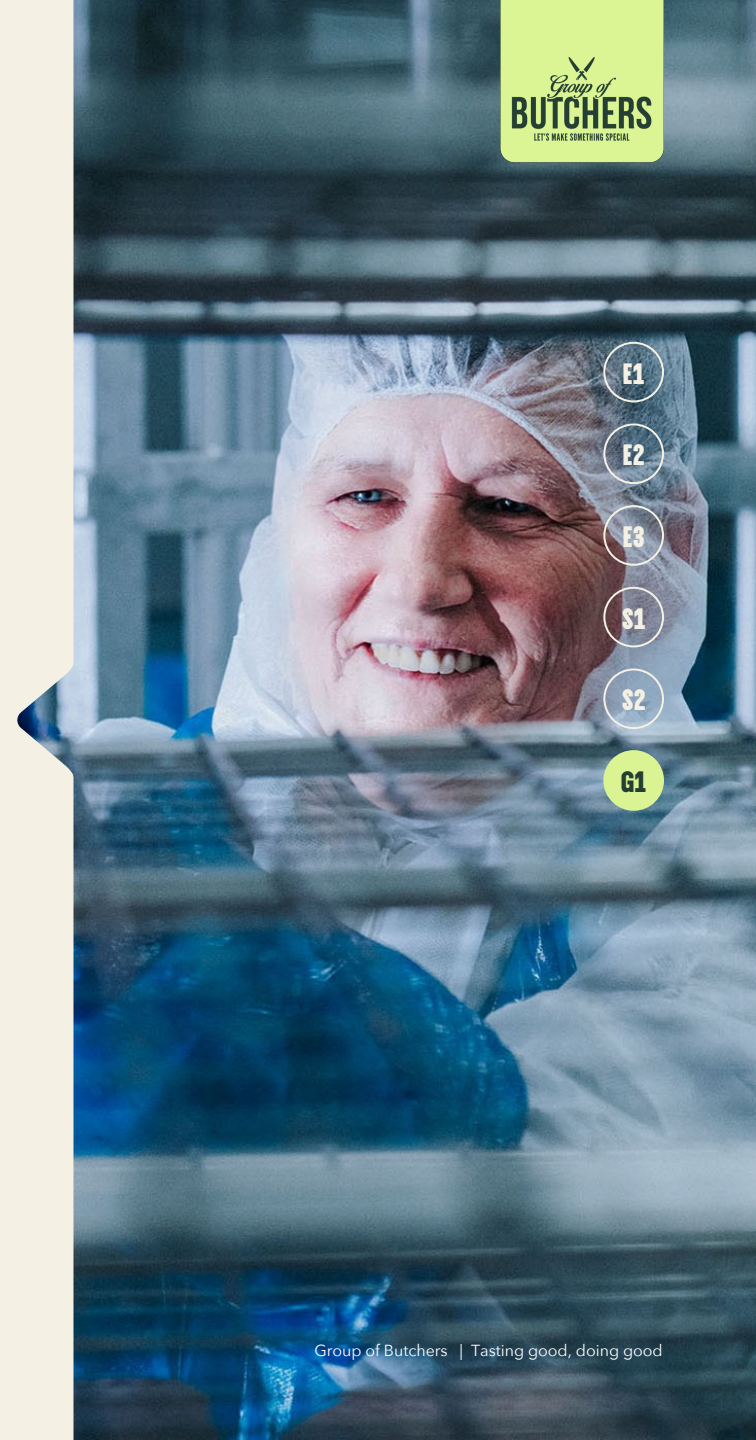
## CERTIFICATIONS

International Food Standard (FSI)	●
BLK	●
SKAL BIO	●
Beter Leven Keurmerk	●

## POLICIES AND PROCEDURES | COMPANY WIDE

Anti-Bribery & Corruption	●
Business travel policy	●
Data security and privacy	●
Diversity, equity and inclusion	●
Employee Code of Conduct	●
Environmental (1)	●
ESG/sustainability	●
Gifts and hospitality	●
Health and safety	●
Human rights	●
Purchasing	●
Risk management	●
Supplier Code of Conduct	●
Whistleblowing (2)	●

● In place    ● In development    ● Not in place



# APPENDICES

# CARBON FOOTPRINT | PROTOCOL

This report follows the GHG protocol, the global standard for measuring greenhouse gas emissions, which separates emissions into three categories\*; Scope 1, Scope 2 and Scope 3.

A significant portion of corporate emissions is attributed to Scope 3 sources. Companies may not always exert direct control over these Scope 3 emissions, however decarbonization opportunities can be identified. The GHG accounting and reporting process aims to present a faithful, accurate, and equitable representation of the company's emissions.

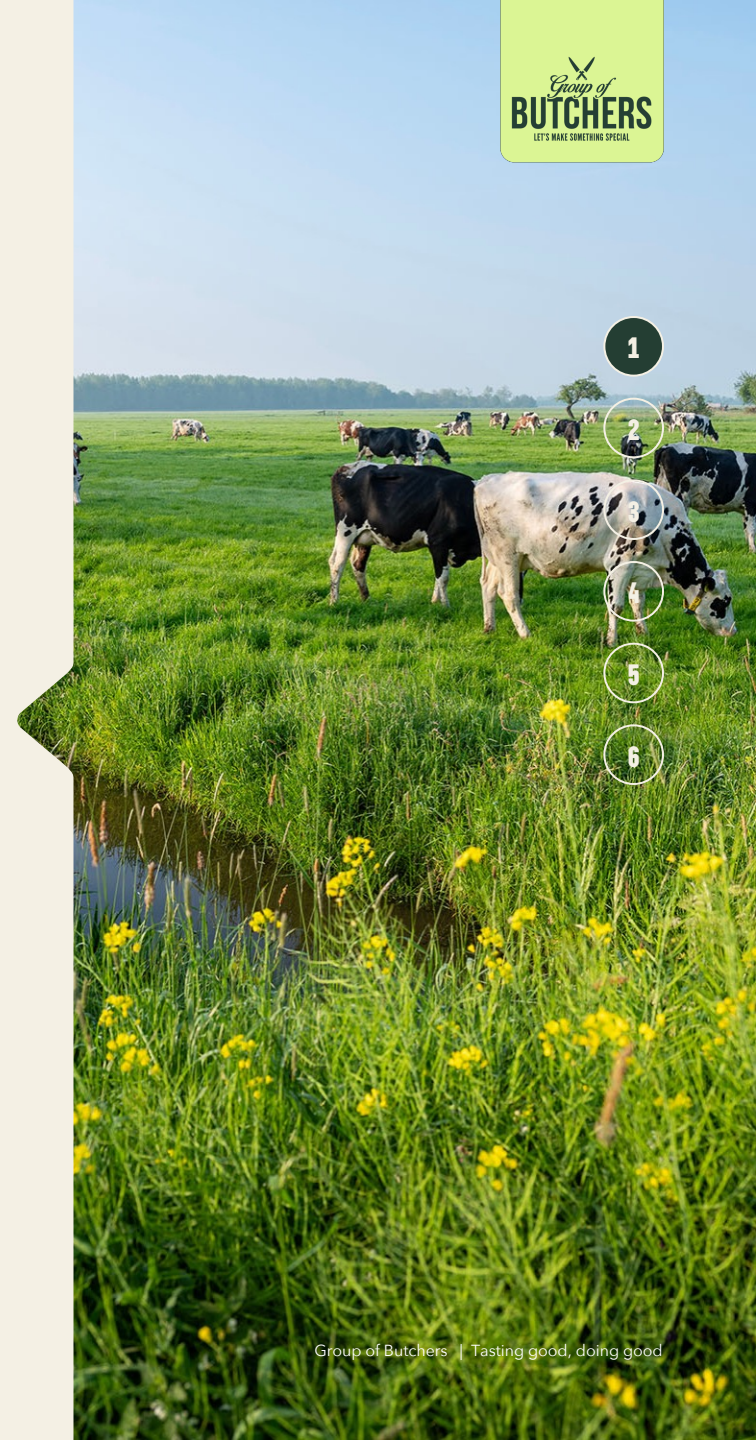
- SCOPE 1** Direct emissions from the organisation **3%** of total emission
- SCOPE 2** Indirect emissions from purchased energy (1) **2%** of total emission
- SCOPE 3** Indirect emissions from the value chain **95%** of total emission

Upstream
<b>SCOPE 3</b>
Purchased goods and services
Capital goods
Fuel and energy-related activities (excl. S1-2)
Upstream transportation and distribution
Waste generated in Operations
Business travel
Employee commuting (incl. work-from-home)
Upstream leased assets

Company operations
<b>SCOPE 1</b>
Stationary combustion
Mobile combustion
Fugitive emissions from airconditioning
Other fugitive or process emissions
<b>SCOPE 2</b>
Purchased electricity (facility use)
Purchased electricity (vehicle use)
Purchased heat and steam

Downstream
<b>SCOPE 3</b>
Downstream transportation & distribution
Processing of sold products
Use of sold products
End-of-life treatment of sold products
Downstream leased assets
Franchises
Investments

\* 1 As defined by the internationally accepted corporate accounting and reporting standard: The Greenhouse Gas Protocol; 2 The carbon footprint includes the GHG emissions CO<sub>2</sub>, SF<sub>6</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PCFS, and is usually expressed in equivalent tons of carbon dioxide (tCO<sub>2</sub>e); Sources: GHG Protocol, Company data, Holtara analysis

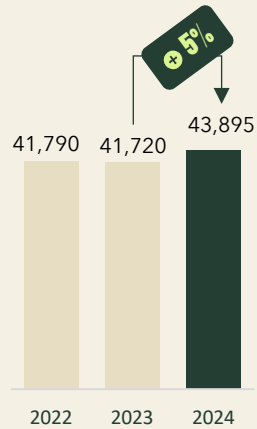


# CARBON FOOTPRINT | SCOPE 1 EMISSIONS

Scope 1 accounts for only 3% of total emission. Natural gas remains the primary emission source, heightened usage of natural gas drives a 5% increase in Scope 1 emissions.

## GROUP OF BUTCHERS' SCOPE 1 EMISSIONS INCREASED BY 5% IN 2025

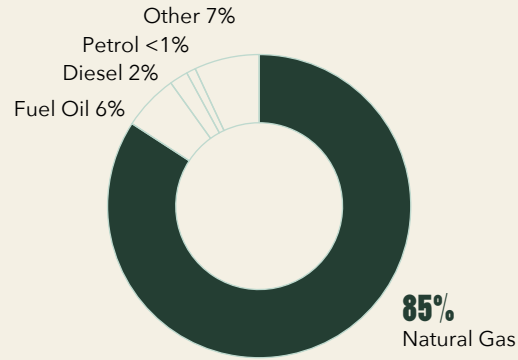
Scope 1 footprint - 2022-24 (tCO<sub>2</sub>e, %)



	2022	2023	2024
Stationary combustion	93%	91%	92%
Mobile combustion	3%	3%	3%
Fugitive emissions	5%	6%	5%

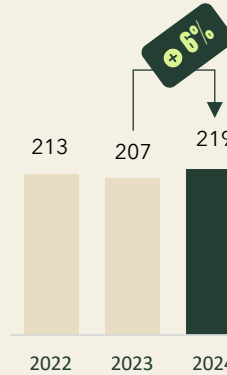
## THE MAJORITY OF SCOPE 1 EMISSIONS ARE DERIVED FROM THE COMBUSTION OF NATURAL GAS

Scope 1 emissions per fuel type - 2024 (tCO<sub>2</sub>e)



## ENERGY CONSUMPTION INCREASED BY 8% IN 2024, NATURAL GAS CONTINUING TO BE THE DOMINANT

Scope 1 energy consumption per fuel type<sup>2</sup>, 2022-24 (GWh)



	2022	2023	2024
Natural Gas	95%	92%	93%
Fuel Oil	3%	4%	5%
Diesel	2%	2%	2%
Petrol	<1%	<1%	<1%
Other	<1%	<1%	<1%

1 Other includes Hybrid, Wood Chips, Burning Oil, LPG, Gas Oil; 2.Fugitive emissions are not included as they do not have any energy content. Sources: Company data, Holtara analysis

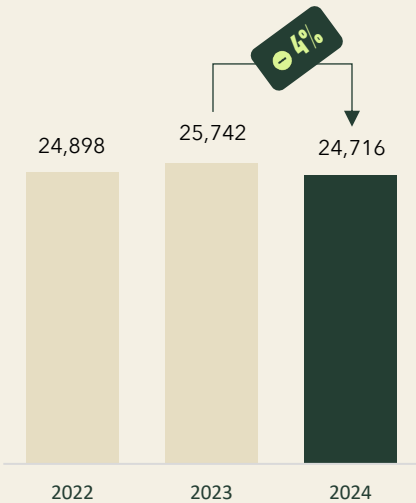


# CARBON FOOTPRINT | SCOPE 2 EMISSIONS

Scope 1 accounts for only 2% of total emission. Emissions of non-renewable electricity decreased, but remain a key driver of operational emissions.

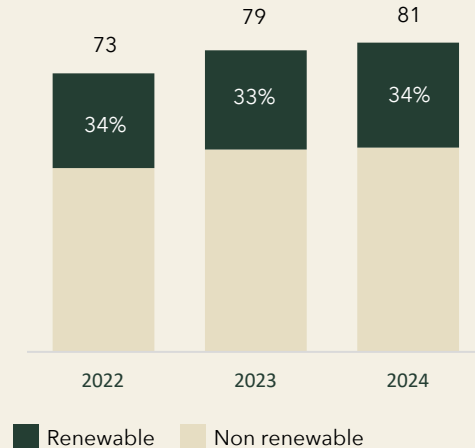
**GROUP OF BUTCHERS REDUCED ITS SCOPE 2 EMISSIONS BY 4%**

Scope 2 footprint - 2022-24 (tCO<sub>2</sub>e, %)



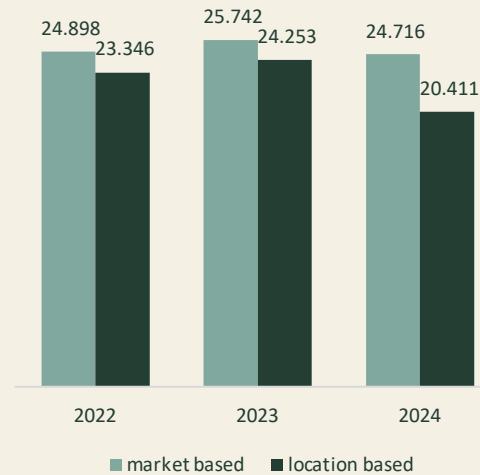
**GROUP OF BUTCHERS HAS INCREASED ITS RENEWABLE ENERGY PROCUREMENT BY 1%**

Scope 2 energy consumption renewable vs non-renewable - 2022-24 (GWh, %)



**MARKET-BASED EMISSIONS ARE 21% MORE THAN LOCATION-BASED WITH RENEWABLE ENERGY PROCUREMENT STILL LIMITED**

Scope 2 per reporting approach - 2022-24 (tCO<sub>2</sub>e, %)



Sources: Company data, Holtara analysis

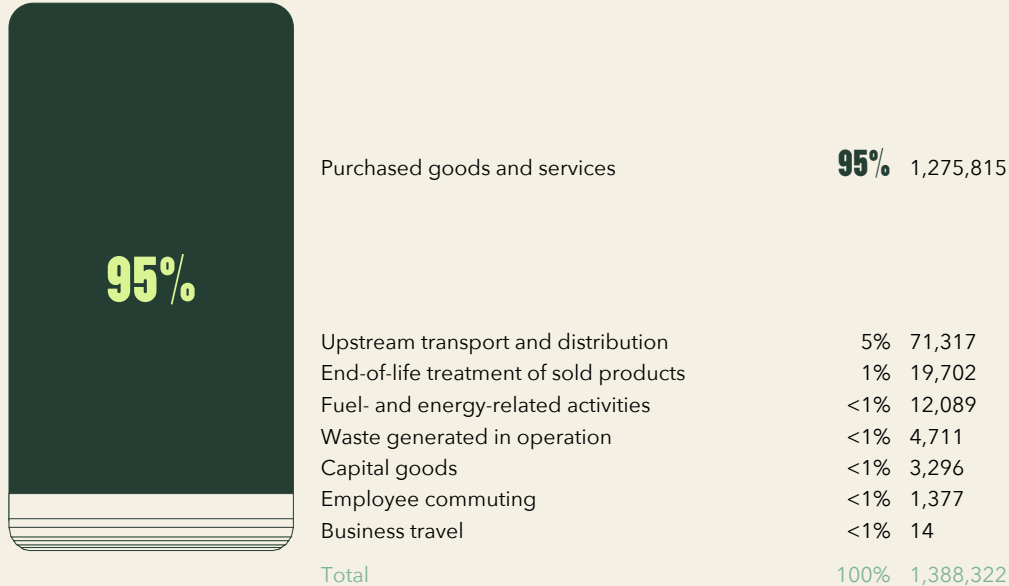


# CARBON FOOTPRINT | SCOPE 3 EMISSIONS

Scope 3 emissions account for 95% of the total emissions. With the procurement of goods and services comprising the largest portion of Scope 3 with 92%. Between 2023 and 2024, Scope 3 emissions decreased by 6%, mainly due to lower meat procurement, increased efficiency, lowering operational waste and purchased goods emissions.

Within Scope 3 'purchased goods and services' is by far the most emissions-intensive category. Group of Butchers' Scope 3 emissions encompass eight categories in total, with purchased goods and services being the most emissions-intensive category. Group of Butchers' Scope 3 emissions encompass eight categories in total, with purchased goods and services being the most emissions-intensive category.

Scope 3 footprint split by main emission categorie - 2025 (tCO<sub>2</sub>e, %)





# TASTING GOOD, DOING GOOD

Any questions? Feel free to reach out.



**GILLIAN HERPERS**  
Group Sustainability Manager at Group of Butchers  
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*Group of*  
**BUTCHERS**  
LET'S MAKE SOMETHING SPECIAL