

Kerry Group

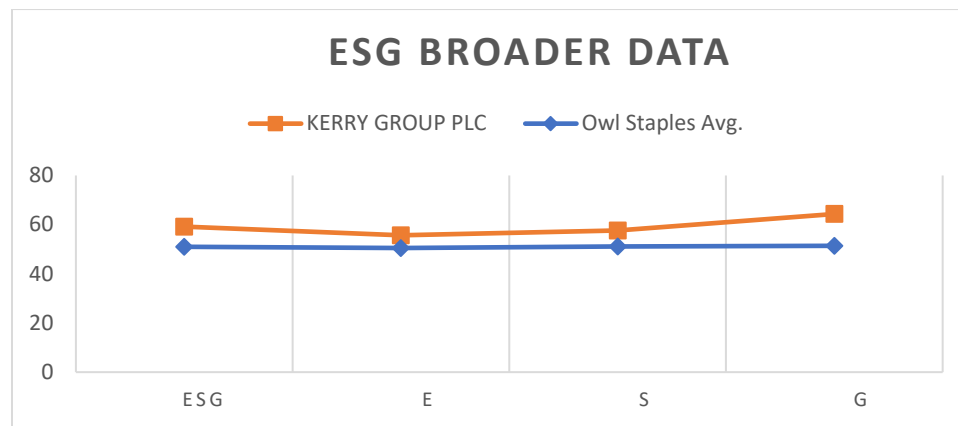
Kerry is one of the world’s leading food ingredient companies. It’s mission is to improve the taste and nutrition of food in order to help consumers transition to a more healthier diet. The most material issue for Kerry is to ensure that its products are produced in a sustainable fashion in order to maintain the confidence of consumers that its products are better.

Kerry maintains a Sustainability Council to monitor and prioritize its sustainability initiatives. It has targeted ten raw material categories where they want to increase the quantity of sustainably sourced products. These include: dairy, meat, palm oil, cocoa & coffee, vanilla, citrus, herbs & spices, fruits & vegetables, sugar & molasses, and paper packaging. Kerry is a member of the Sustainable Spices Initiative, Tropical Forest Alliance 2020 and the Sustainable Vanilla Initiative.

The company is improving in its reporting on these efforts, which has resulted in higher ESG scores over the past two years. For example, it created its Palm Oil Policy in July 2016. In its most recent report on this issue, it states that 100% of its supply of palm oil meets its sustainable standards This is up from 88% since our last review. A new program within Kerry has also resulted in 100% of its milk suppliers being certified under the Sustainable Dairy Assurance Scheme. Through this, each farm is audited on 170 standards and provided with information on the carbon footprint on their farm, as well as recommendations on how to improve.

Kerry has a number of innovative products, such as a celery-based ingredient to replace nitrate preservatives in meat.

Kerry has set extensive environmental targets to reach by 2020 and last year received an B grade by CDP, the non-profit that runs a global environmental disclosure system. Greenhouse gas emissions are down by 16.4% versus its base year of 2013, having surpassed its 2020 goal of 13%.



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