

Chr. Hansen ESG presentation

November 2019



Safe harbor statement

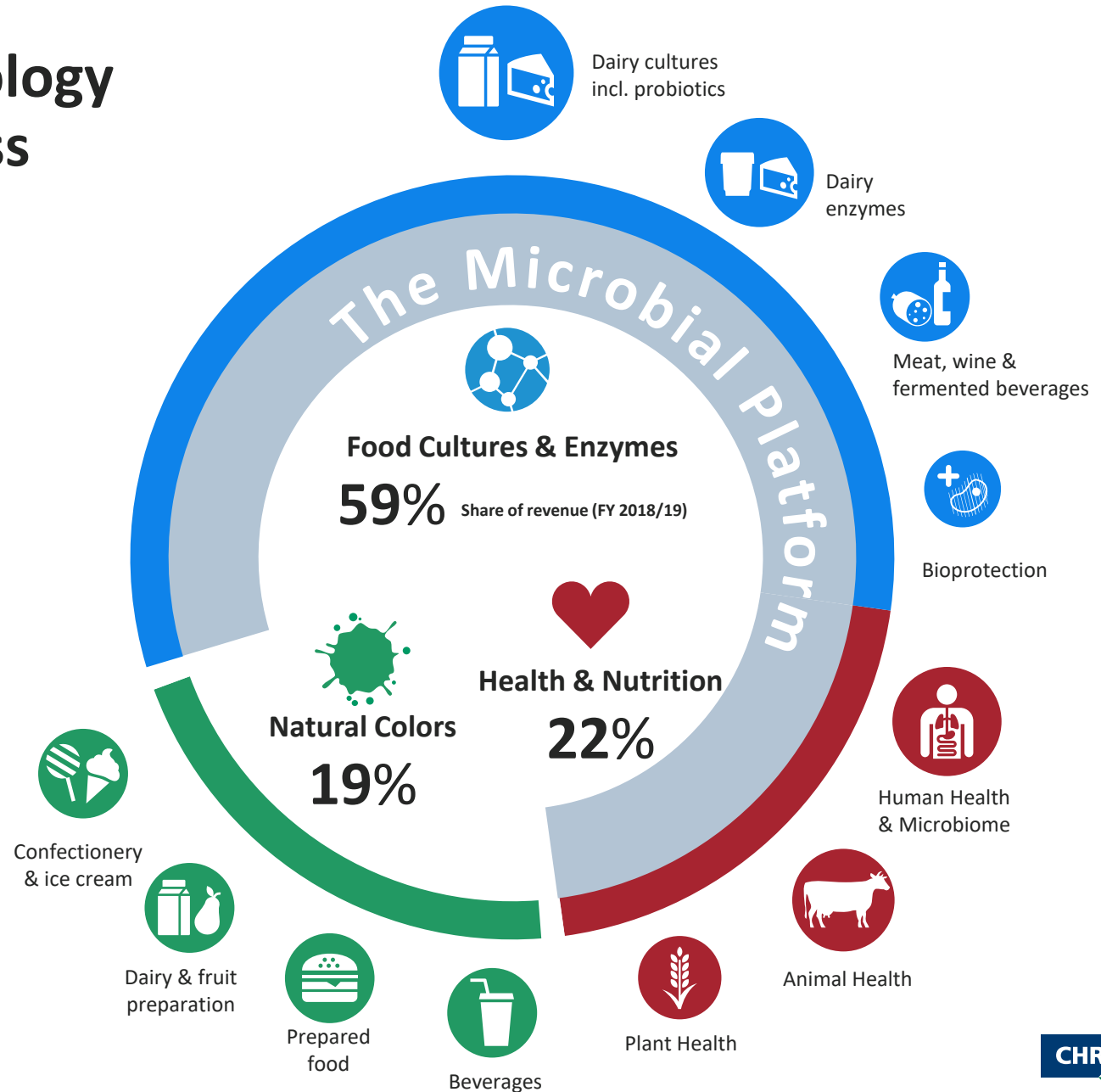
- This presentation contains forward-looking statements that reflect management’s current views with respect to certain future events and potential financial performance.
- Forward-looking statements are other than statements of historical facts. The words “believe,” “expect,” “anticipate,” “intend,” “estimate,” “outlook,” “will,” “may,” “continue,” “should” and similar expressions identify forward-looking statements.
- Forward-looking statements include statements regarding: objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company’s markets; the impact of regulatory initiatives; and the strength of competitors. The forward-looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management’s examination of historical operating trends, data contained in records and other data available from third parties.
- Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and may be beyond our control. Such risks, uncertainties, contingencies and other important factors could cause the actual results of the Company or the industry to differ materially from those results expressed or implied in this presentation by such forward-looking statements.
- The information, opinions and forward-looking statements contained in this presentation speak only as at the date of this presentation, and are subject to change without notice. The Company and its respective agents, employees or advisors do not intend to, and expressly disclaim any duty, undertaking or obligation to, make or disseminate any supplement, amendment, update or revision to any of the information, opinions or forward-looking statements contained in this presentation to reflect any change in events, conditions or circumstances beyond what is required by applicable law or applicable stock exchange rules and regulations.
- By viewing this presentation, you acknowledge and agree to be bound by the foregoing limitations and restrictions.

BUSINESS OVERVIEW

We are market and technology leaders in our core business

Shared R&D platform – the Microbial Platform

Food Cultures & Enzymes and Health & Nutrition share a common research platform, and production method. The R&D platform is a process of screening, developing and upscaling of microbes. Production is the optimization of recipes, flows and infrastructure for the fermentation of microbes. Together: **The Microbial Platform.**



What is driving our daily business



>50%

increase in food production needed
to feed 9.8bn people in 2050



>10%

global crops lost due to nematodes

~200

clinical trials ongoing in
'bugs as drugs' space



1/3

of food is wasted globally



#1

cause of death by 2050 will be
antibiotic resistance



>2/3

of global product launches are with
natural colors or coloring foods

Sources: Mintel (2018), World Research Institute (2018), Singh et al. (2015), AMR (2016), management estimate.

82% of our revenue contributes to the UN Global Goals

Better farming

We help feed the growing population by promoting sustainable agriculture

Expand reach of natural plant protection by 25m hectares (2025)



Good health

We improve global health through healthier, safer and more products

Launch 6 new products with a documented health effect (2022)



Less waste

We help customers reduce food waste and improve yield and productivity

Reduce global yogurt waste by 1.2m tons (2022)



OUR PRODUCTS

We develop natural solutions that help to reduce sugar, ensure food safety, improve health, replace artificial ingredients and much more!



3 GOOD HEALTH AND WELL-BEING

Sweety® reduces added sugar in yogurt by up to 20% without losing sweetness

GalliPro® Fit triple probiotic strain to boost prevention and contribute to food safety in poultry



2 ZERO HUNGER



3 GOOD HEALTH AND WELL-BEING

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Substitute artificial ingredients with our e-number free labeling coloring foodstuffs range **FRUITMAX®**

QUARTZO® and **PRESENCE®** are probiotic plant health solutions that help sugar cane and other crops fight off attacks from nematodes



2 ZERO HUNGER

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



2 ZERO HUNGER

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

With **CHY-MAX Supreme®** dairies can increase cheese output by up to 1% compared to the market leading coagulant

LGG® has been studied in +300 clinical studies that indicate that the strain may have beneficial effects on immune and gastrointestinal functions



3 GOOD HEALTH AND WELL-BEING

We help make dairy farming more efficient!

An average dairy sources 300,000 tons milk to produce

- 20,000 tons cheese
- 100,000 tons yogurt.

Using Chr. Hansen's products can potentially reduce CO₂ emissions equivalent to 2,000 average UK households.



**MORE MILK using
BOVAMINE®**

13,200 tons more milk
≈ 20,000 tons CO₂



**MORE CHEESE using
CHY-MAX®**

2,000 tons less milk
≈ 3,000 tons CO₂



**MORE YOGURT using
FRESHQ®**

5,000 tons saved milk
≈ 7,500 tons CO₂

Source: Grain and IOP Science 2017.

Our Nature's no.1 strategy: evolution since 2013 – now Sustainably



FOCUS AREAS FOOD CULTURES & ENZYMES

Leverage the
full potential



FOCUS AREAS HEALTH & NUTRITION

Develop the
microbial platform



FOCUS AREAS NATURAL COLORS

Create
further value

Drive penetration of new innovation

- ▶ Continue to prioritize core dairy business
- ▶ Develop adjuncts and adjacencies
- ▶ Drive Bioprotection lighthouse to EUR 200m by 2025

- ▶ Drive new products for Human Health (incl. Microbiome) and Animal Health
- ▶ Invest in Plant Health platform to unlock potential of EUR 100m by 2025

- ▶ Expand FruitMax® range of coloring foodstuffs

Reinforce position in growth markets

- ▶ Further strengthen global market presence
- ▶ Application support in core adjacencies

- ▶ Human Health: Expansion into emerging markets and growth segments
- ▶ Strengthen route-to-market in Ag businesses

- ▶ Support US conversion and secure APAC growth

Generate fuel for growth

- ▶ Drive scalability in supply chain
- ▶ Digitalize core processes

- ▶ Reinvest in future growth

- ▶ Continue drive to restore profitability

Our three lighthouses address challenges within food safety, agriculture and public health



Lighthouse
Potential revenue
of minimum
EUR 100m per year


FOOD CULTURES
& ENZYMES



Bioprotection

Bacterial solutions for food safety and freshness – target of EUR 200m by 2025

Designated as lighthouse in 2016


HEALTH & NUTRITION



Plant Health

Bacterial cultures for crop protection – target of EUR 100m by 2025

Designated as lighthouse in 2013



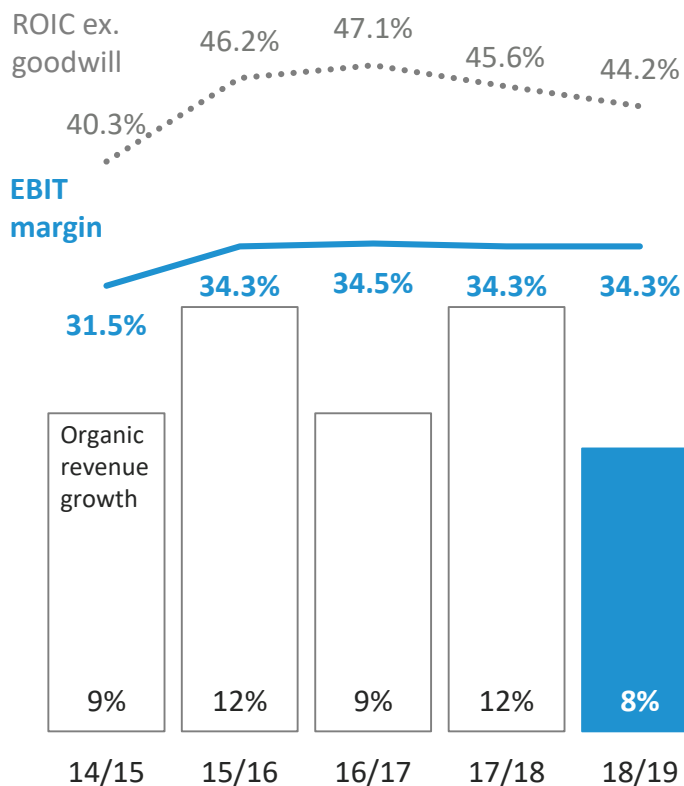
Human Microbiome

Joint venture with Lonza in live biotherapeutic products (LBP) contract manufacturing – EUR 150-200m market potential by 2025

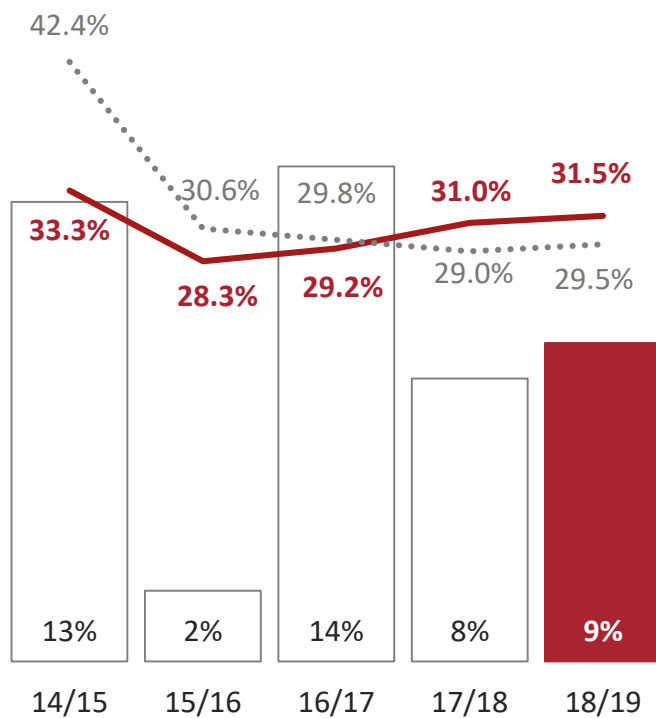
Designated as lighthouse in 2013

Three complementary businesses

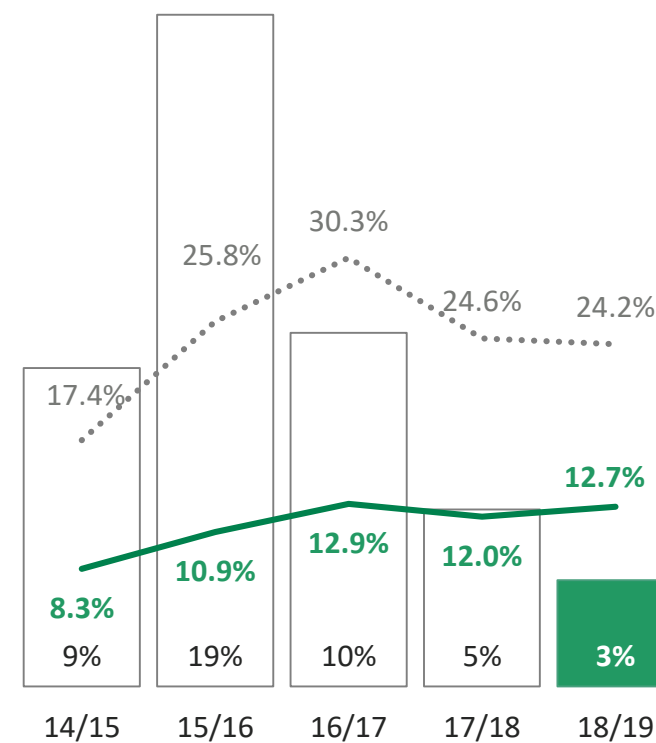
FOOD CULTURES & ENZYMES 59% of Group



HEALTH & NUTRITION 22% of Group



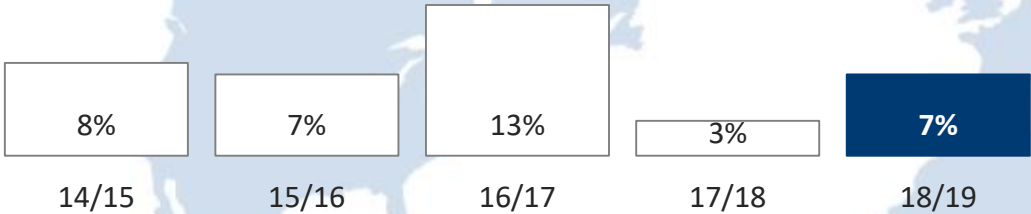
NATURAL COLORS 19% of Group



Regionally balanced portfolio

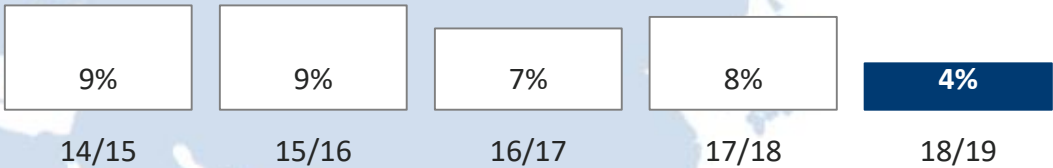
NORTH AMERICA

27% of Group



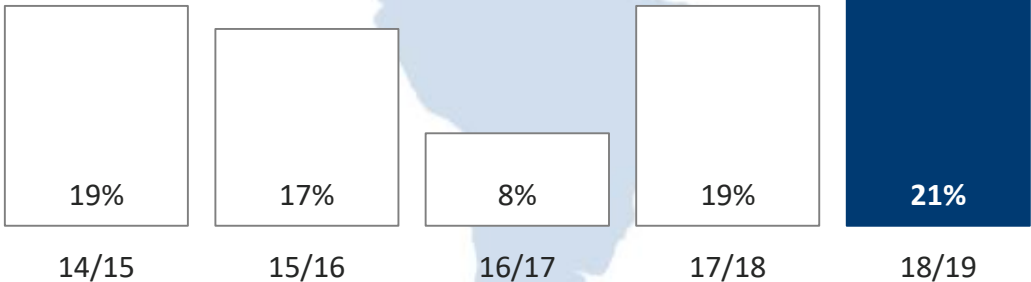
EMEA

44% of Group



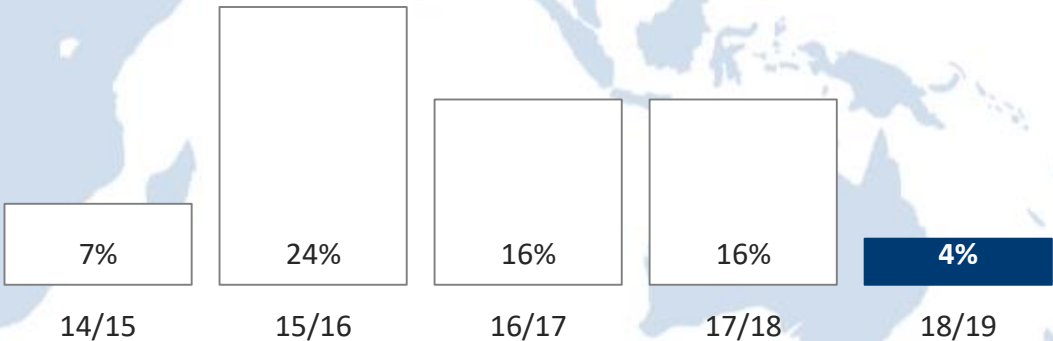
LATAM

12% of Group



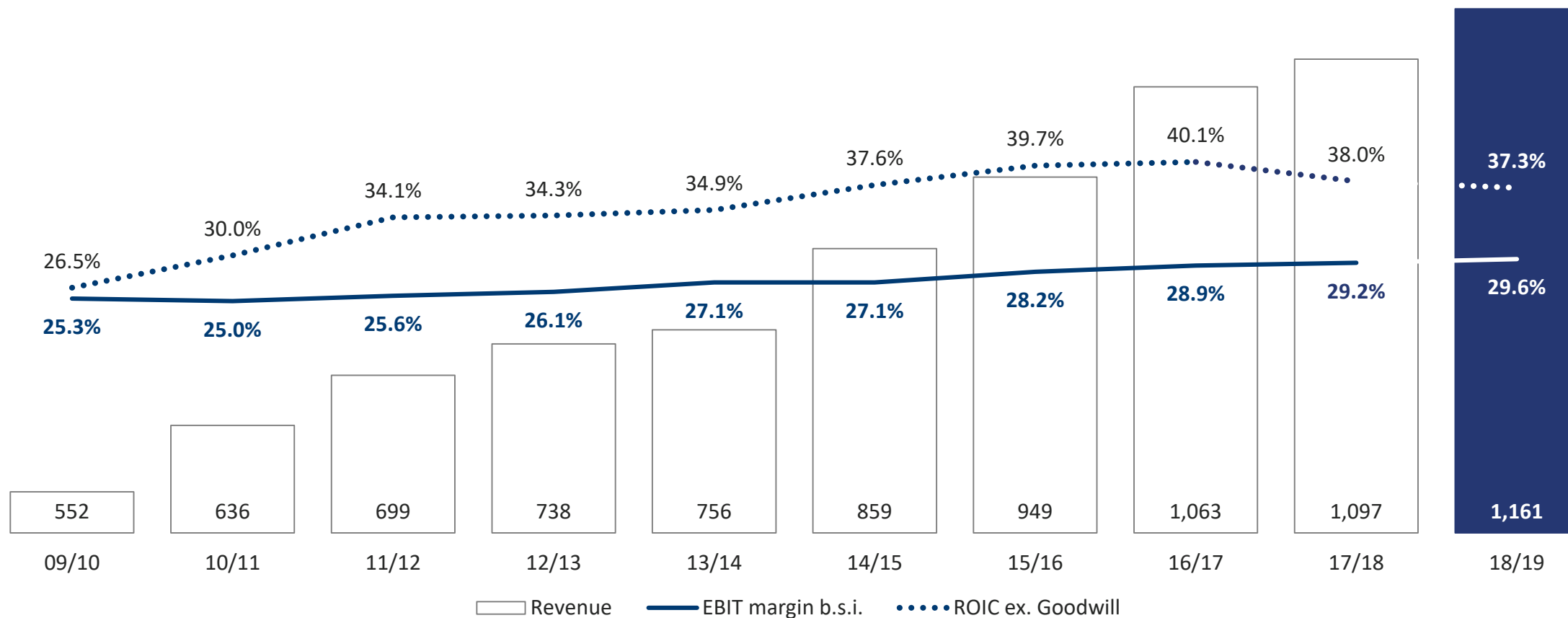
APAC

17% of Group



Industry-leading organic growth at improving margins since IPO

Revenue, EUR m/EBIT margin and ROIC, %



We will continue to pursue profitable growth through 2021/22

8-10% organic growth
with 7-8% organic growth in FC&E

30+% EBIT margin b.s.i.

+10% CAGR FCF b.a.s.i

Organic growth remains number one priority for Chr. Hansen

1

Reinvest for organic growth

- ▶ Capacity
- ▶ Innovation
- ▶ People

2

Bolt-on Acquisitions

- ▶ Technology
- ▶ Market presence

3

Ordinary Dividend

- ▶ 40-60% of net income

4

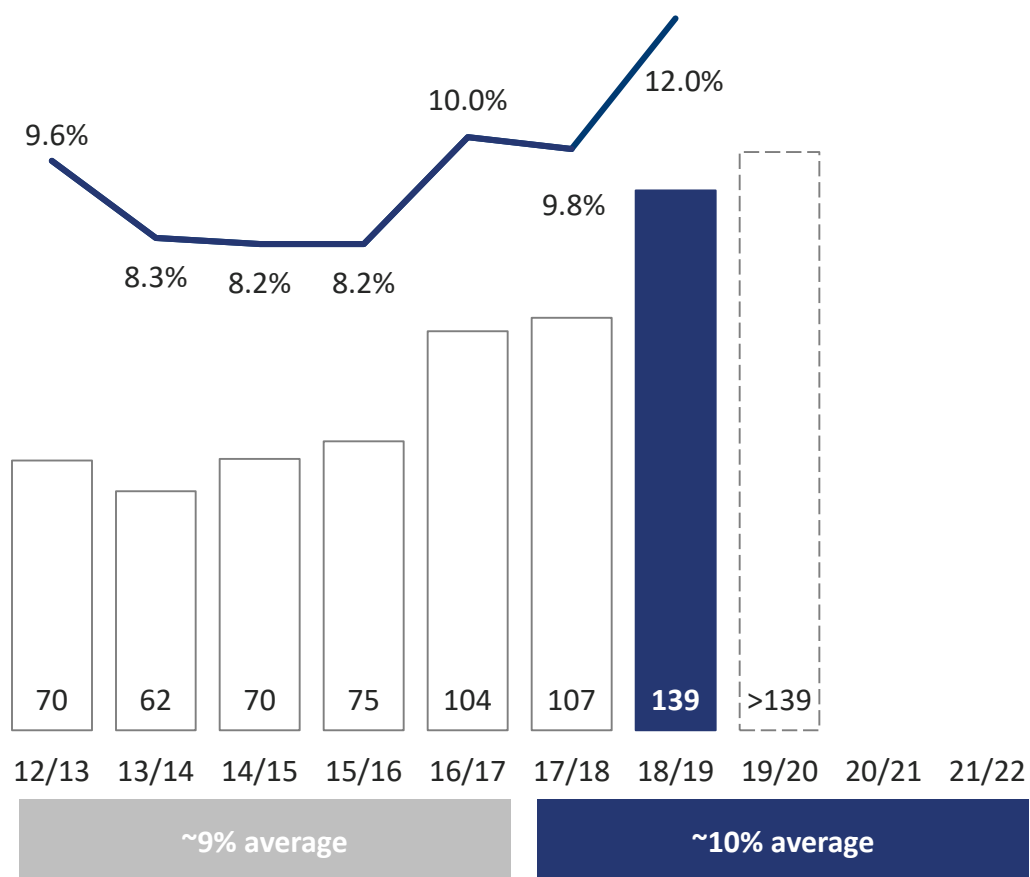
Additional cash to shareholders

- ▶ Extraordinary dividend
- ▶ Share buy-back

Leverage consistent with a solid investment-grade credit profile (2018/19: 1.8x EBITDA)











Investing into capacity expansions to support future growth

Capex projection in EUR m and % of revenue



Selection of major investment projects

Expected year of completion

| | |
|---|---------------|
| Freeze dried & powder packaging   | 20/21 |
| Upgrade of R&D facility in Montpellier  | 19/20 |
| Capacity expansion in Health & Nutrition  | 20/21 |
| Consolidation of carmine plants in Peru  | 20/21 |
| Innovation campus including new pilot plant (partially financed by S&L)   | 20/21 – 22/23 |
| Additional US capacity  | 21/22 |
| Dairy expansion  | Beyond 22/23 |
| Natural Colors US footprint  | Under review |

Our microbial 'powerhouse' supports 80% of the business

Organizational set-up

Discovery



Portfolio &
Project
Management

Analytical
Solutions



Cultures
Development



Process
Development



Emerging Technologies

250+
employees
working in R&D
(ex. application)



Production



Application development

R&D strategy fully aligned with Nature's no. 1 priorities

R&D focus areas



Food Cultures & Enzymes

- New platforms for dairy
- Grow the Bioprotection lighthouse
- Build basis for future growth by investments in adjacencies



Health & Nutrition

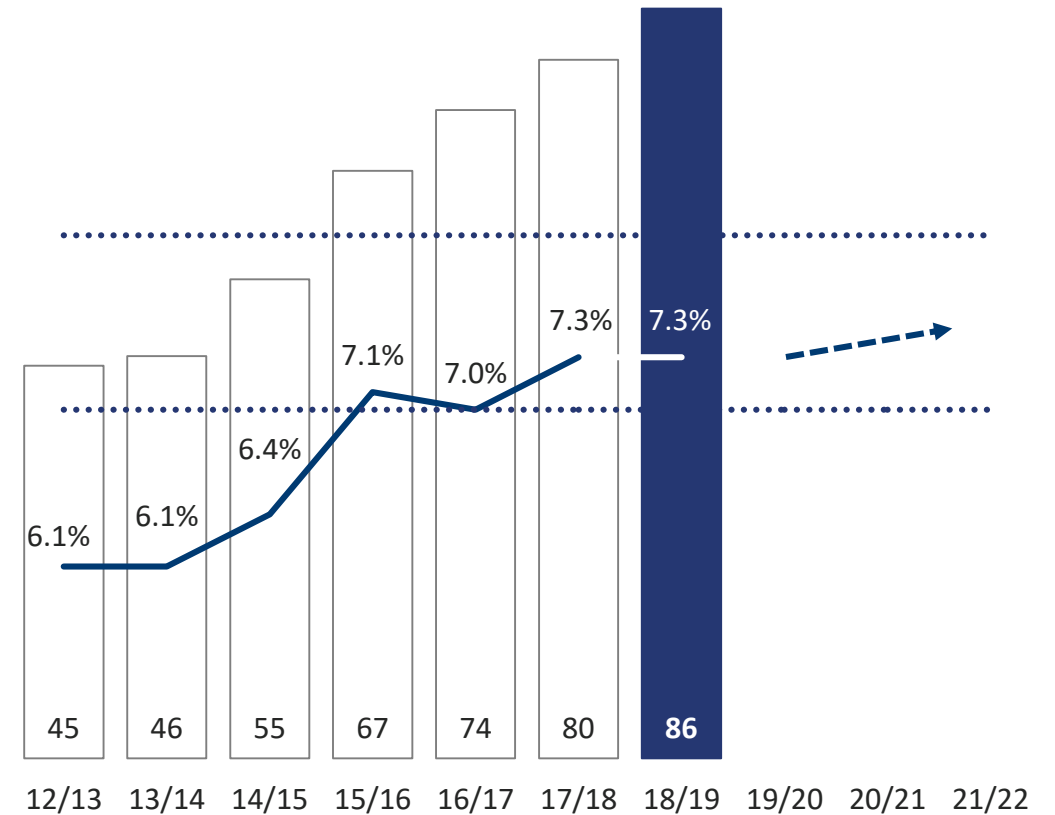
- Grow and strengthen the foundation for Animal & Human Health
- Grow the Plant Health lighthouse
- Succeed with the Human Microbiome lighthouse



Production

- Deliver productivity improvements
- Enable first-time-right scale up of novel microbes
- Further build automation platform

R&D expenditure incl. capitalization in EUR m and % of revenue



Enabling a resilient food system from farm to fork

Million hectares of farmland treated with natural solutions (cumulative)



Million tons of global yogurt waste reduced (cumulative)



New products launched with documented health benefits (cumulative)



BETTER FARMING



Natural plant protection



Better quality silage



Animal nutrition

LESS WASTE



Food quality



More efficient production



Less food waste

GOOD HEALTH



Healthier food with clean label

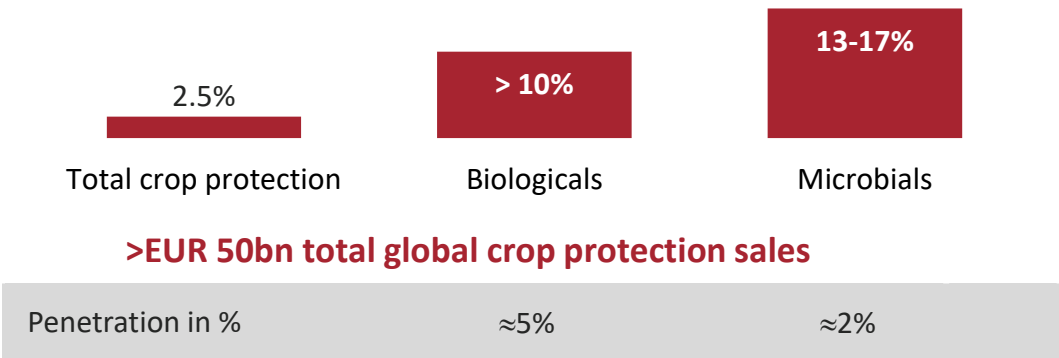


Support healthy gastro and immune functions

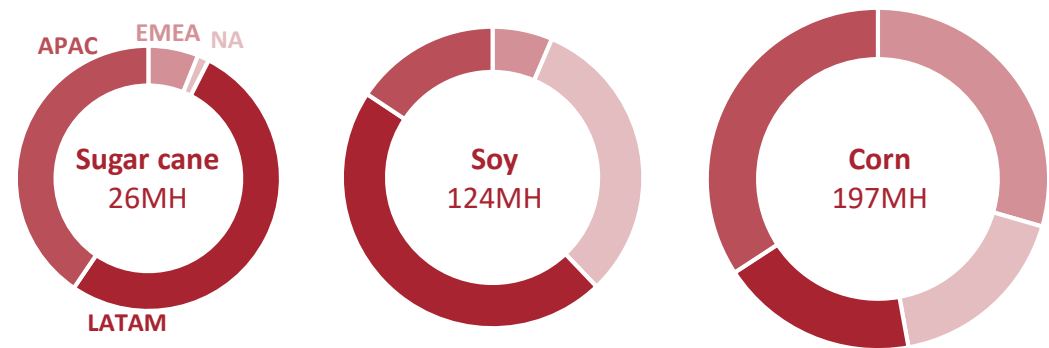


Plant Health to unlock a potential of EUR 100m revenue by 2025

Market opportunity in crop protection, % growth (CAGR 2018-21)



Focus crops, m hectares (MH) harvested in 2017



Source: Phillips McDougall, FaoStat, Markets&Markets.

Ambitions of Plant Health

- ▶ Today: On market primarily in South America (Brazil)
- ▶ 2019/20: Expansion in North America
- ▶ 2024/25: Presence in all major geographies
- ▶ *Ramping up investments in capacity, discovery, and tech support*



EUR 100m

Unlocked potential by 2025



Consumers and regulators are demanding natural solutions for livestock production

Antibiotic resistance is one of the main threats defined by the WHO

High levels of antibiotic resistance found worldwide, new data shows

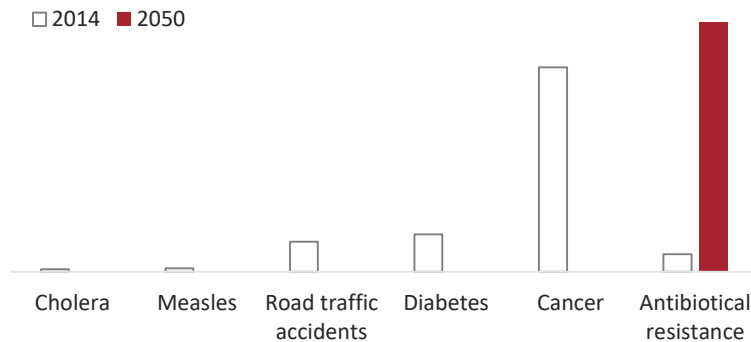
News release



World Health Organization

29 JANUARY 2018 | BANGKOK - WHO's first release of surveillance data on antibiotic resistance reveals high levels of resistance to a number of serious bacterial infections in both high- and low-income countries.

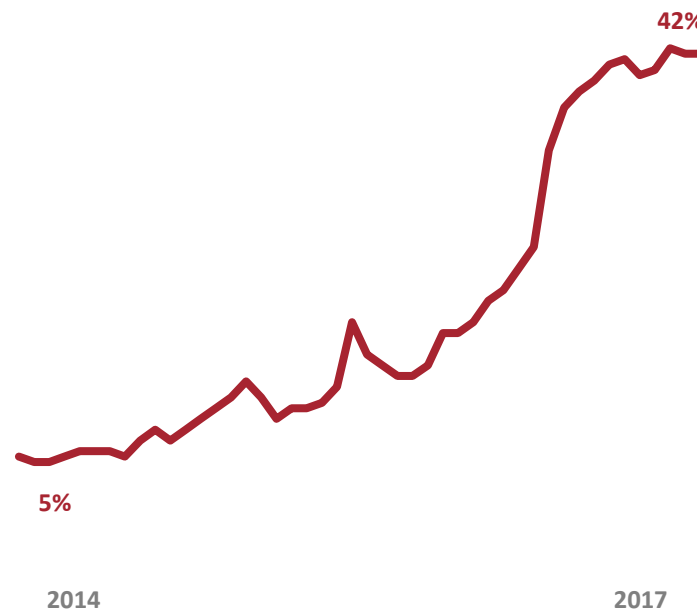
Deaths attributable to major causes annually (in m)



Source: AMR Review (2014).

Regulators & end consumers are increasing pressure

Seasonal % of birds fed non-antibiotic-ever in the US



We innovate and produce bacterial solutions for poultry, swine, cattle & silage

Figure 2: Herd performance with Bovamine® Dairy

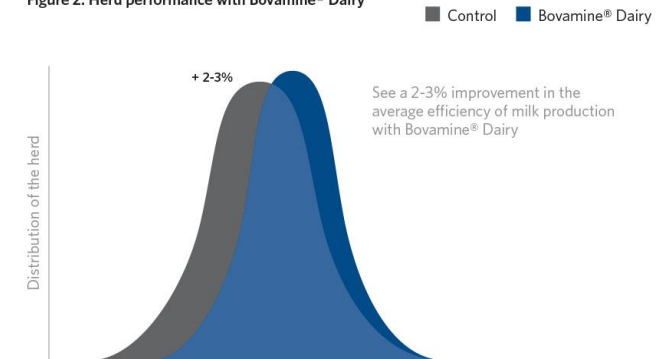
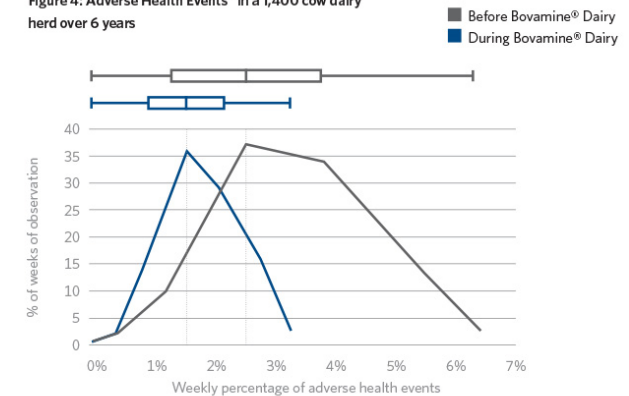


Figure 4: Adverse Health Events* in a 1,400 cow dairy herd over 6 years



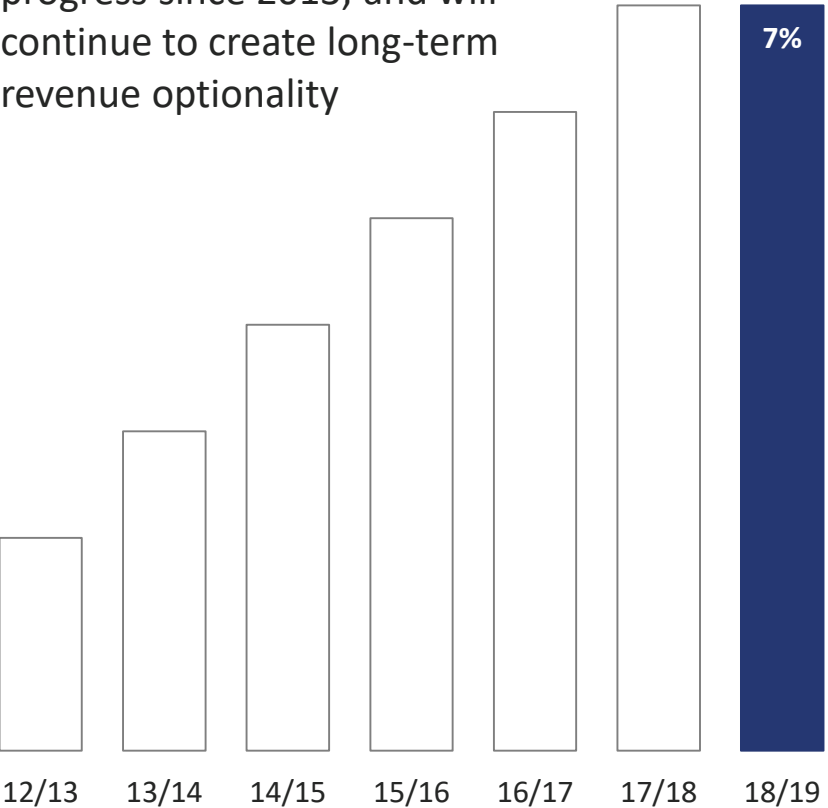
Distribution of weekly percentage of cows with adverse health events. An average of 2.6% vs 1.5%, ($p < 0.0001$).

* Includes deaths, metritis, pneumonia, and other miscellaneous non-metabolic illnesses.








Bioprotection allows manufacturers to naturally extend shelf life of fermented and non-fermented food products

Bioprotection has made strong progress since 2013, and will continue to create long-term revenue optionality



Food waste
Shelf life extension targeting yeasts/mould

Food safety
Additional protection against gram-positive food pathogens (*Listeria*, *Clostridium*)

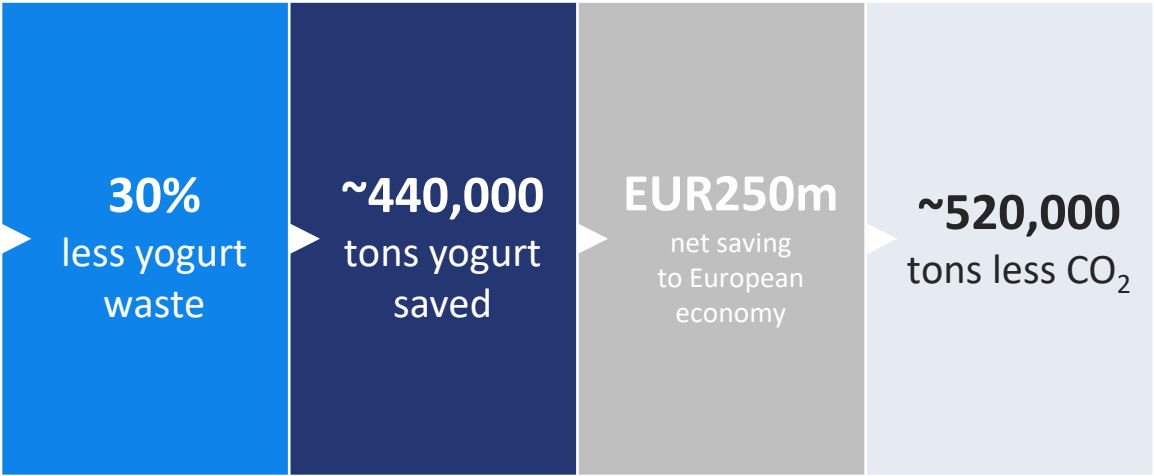
| Today | | | Tomorrow | |
|---|---|---|---|---|
|  |  |  |  |  |
| Fresh dairy | Cheese | Fermented meat | Animal products <small>(meat adjacencies/fish)</small> | Vegetable products |
| Traditionally fermented food products | | | Non-traditionally fermented food products | |
| Food waste | | | Food waste | |
| Shelf life extension targeting yeasts/mould | | | Shelf life extension targeting yeasts/mould | |
| ✓ | | | ✓ | |
| Food safety | | | Food safety | |
| Additional protection against gram-positive food pathogens (<i>Listeria</i> , <i>Clostridium</i>) | | | Additional protection against gram-positive food pathogens (<i>Listeria</i> , <i>Clostridium</i>) | |
| ✓ | | | ✓ | |



LESS FOOD WASTE

FreshQ® value proposition

FreshQ® extends shelf life of yogurt by 7 days



Informing consumers about food waste reduction **increases their purchasing intention**

Would you buy this yogurt with longer shelf live?¹

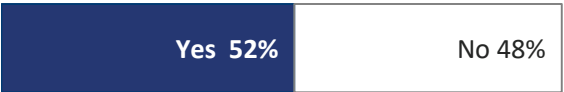
Group A

- Seven days older
- Food waste info






Group B:

- Seven days older



Value proposition

|  Manufacturers |  Retailers |  Consumers |
|---|--|---|
| <ul style="list-style-type: none">• Increase shelf life• Clean up labels• Protect brand & reputation• Avoid reallocation costs and discounts• Increase batch volume and frequency | <ul style="list-style-type: none">• Sell more yogurt before expiry date• Reduce waste levels > Savings from waste reductions will offset lost profit from reduced demand | <ul style="list-style-type: none">• Enjoy more fresh yogurt• Waste less and thereby save money |

Information given to the consumers in Group A:

Help reduce food waste: Too much food is wasted. One of the most effective ways for us to help you reduce waste, is to improve the quality and shelf life. This yogurt can stay fresh a little longer, because we have used a new and better yogurt culture. There are of course no artificial ingredients. We all need to stand together to reduce food waste.



¹ Study commissioned by Chr. Hansen and carried out May 2018 with German consumers by independent sensory evaluations institute Inspec-t.

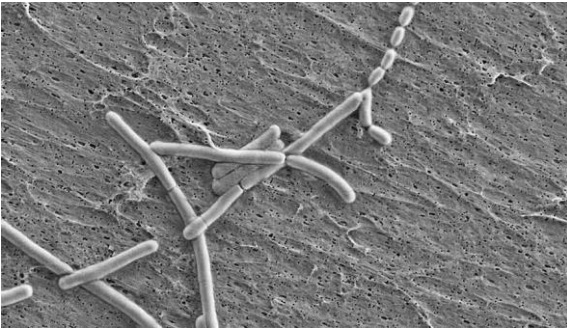


SUPPORT HEALTHY GASTRO AND IMMUNE FUNCTIONS

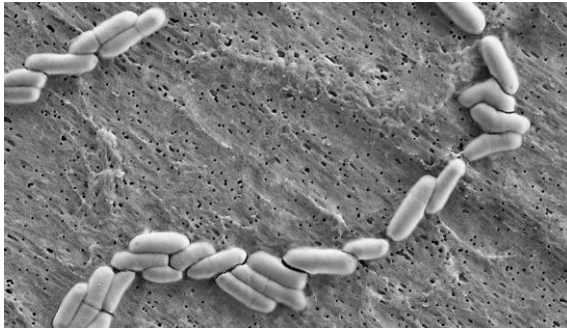
Industry-leading probiotics portfolio for dietary supplements and infant formula

Potential beneficial effects on immune and gastrointestinal function¹

| | | |
|---|---|---|
| LGG® <ul style="list-style-type: none">▶ The world's best documented probiotic strain▶ Used in food and dietary supplements since 1990▶ Described in more than 1,000 scientific publications▶ Studied in more than 300 clinical studies | <ul style="list-style-type: none">May reduce respiratory tract challengesMay enhance the immune responseMay alleviate symptoms of irritated skinMay reduce crying and fussiness in infants | <p><i>Hatakka et al. 2001, Hojsak et al. 2010a</i></p> <p><i>de Vrese et al. 2005</i></p> <p><i>Pärtty et al. 2013</i></p> <p><i>Isolauri et al. 2000</i></p> |
| BB-12® <ul style="list-style-type: none">▶ The world's best documented Bifidobacterium▶ Used in food and dietary supplements since 1985▶ Described in more than 307 scientific publications▶ Studied in more than 180 clinical studies | <ul style="list-style-type: none">May reduce the risk of an upset stomachMay enhance the immune responseMay reduce respiratory tract challengesMay support bowel function | <p><i>Chouraqui et al. 2004; Saavedra et al. 1994</i></p> <p><i>Holscher et al. 2012; Schiffrin et al. 1997</i></p> <p><i>Smith et al. 2013; Taipale et al. 2011</i></p> <p><i>Matsumoto et al. 2001; Pitkälä et al. 2007</i></p> |



*Lactobacillus
rhamnosus
(LGG®)*



*Bifidobacterium
(BB-12®)*

Culture bank of
+40,000 strains

3 out of the 4
best documented strains
in our library

¹ Selection of scientific studies as per April 2017 (LGG®) and Feb 2016; for more details refer to Chr. Hansen website.



SUPPORT HEALTHY GASTRO AND IMMUNE FUNCTIONS

Joint venture with Lonza to enable the next generation of bacteria-based drugs



Emerging market

- ▶ +200 ongoing preclinical to phase III trials in different indication areas of which ~100 are relevant for JV
- ▶ USD1.6bn+ investments into microbiome companies (2005-2017)
- ▶ EUR 150-200m market potential for clinical supply by 2025; > EUR 1bn for clinical and commercial supply combined by 2035



Perfect fit

- ▶ Two leading players with strong execution track record
- ▶ Best-in-class complementary capabilities and unrivalled know-how in strict anaerobes



Strong value proposition

- ▶ **BacThera** will be the first pharma contract manufacturer (CDMO) with full supply chain offering for LBP¹
- ▶ Large scale pharma- grade manufacturing capabilities
- ▶ Faster route-to-market



Attractive risk-return profile

- ▶ Phased investment of EUR 90m to be shared equally between the partners over 3 years
- ▶ JV expected to be largely self-funding after production set-up has been established



Fully in line with strategy

- ▶ No changes to 2021/22 long-term financial ambition; Human Microbiome lighthouse no longer impacts Chr. Hansen's guiding metrics²
- ▶ Capacity to distribute excess cash to shareholders modestly reduced for the next 3 years

Merger control clearance received in Q4 2018/19

Next milestone: Completion of first phase investments to serve pre-clinical to phase II trials (Dec 2020 - Q1 FY21)

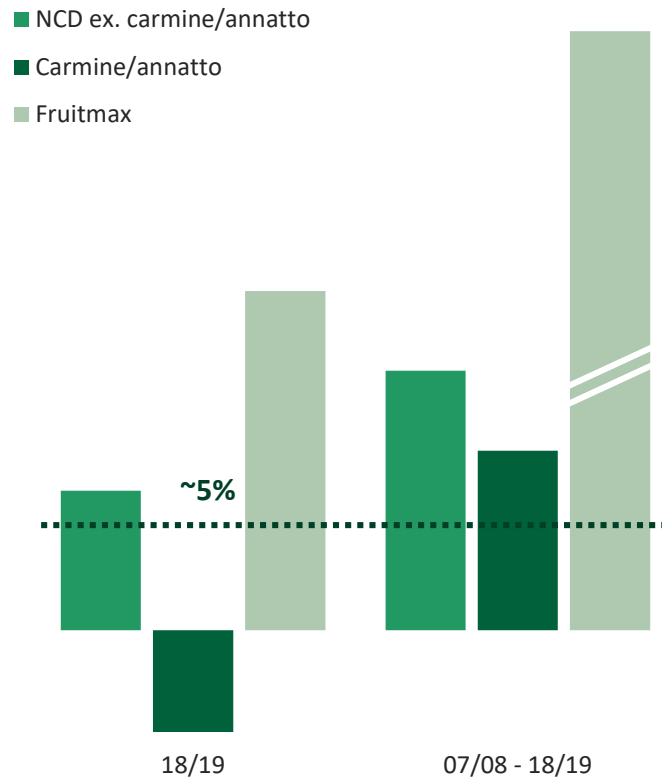
¹ LBP = Live biotherapeutic products.

² Chr. Hansen will account for the JV interest using the equity method in its consolidated financial statements.



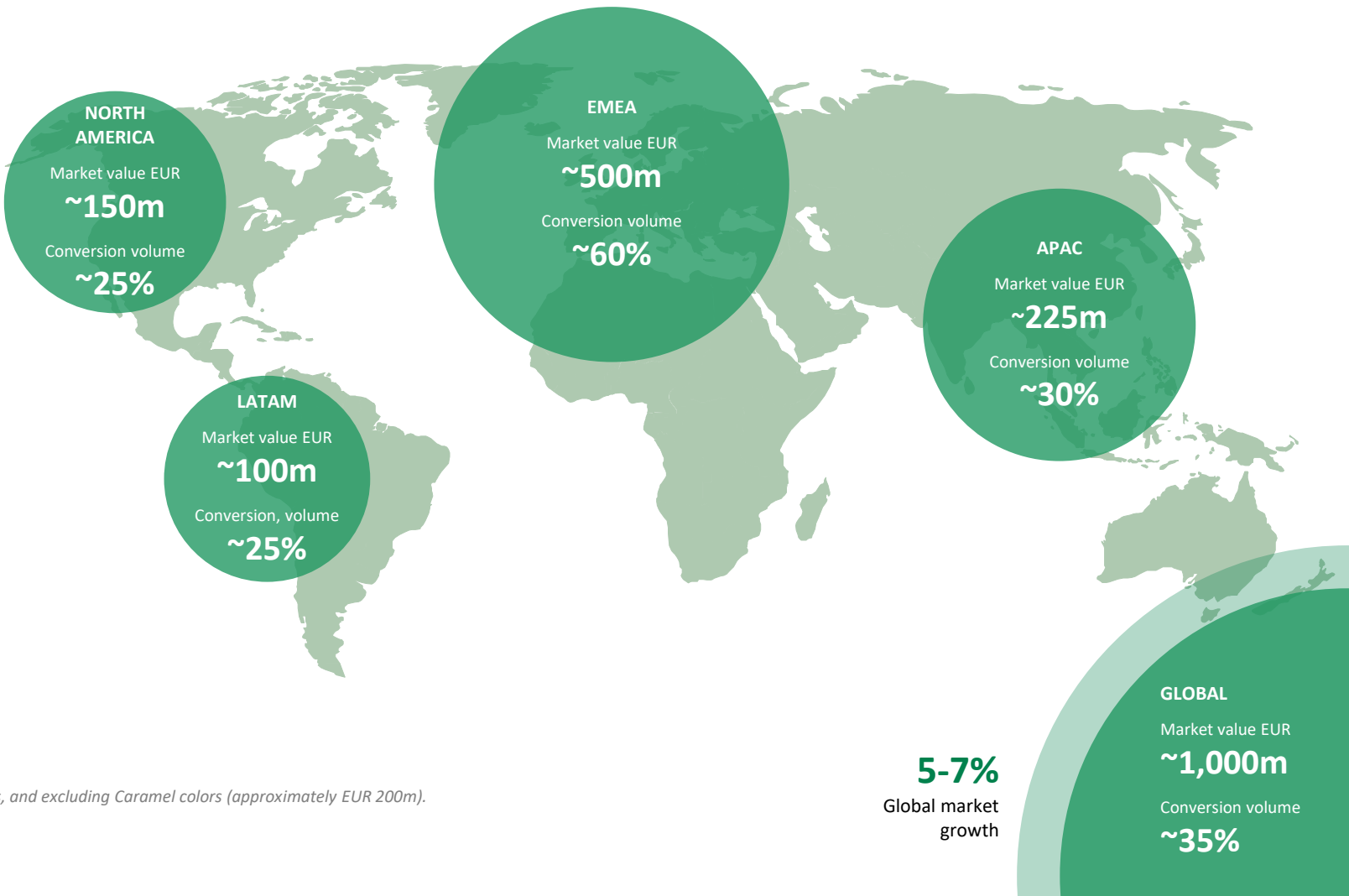
Natural Colors driving conversion and clean label solutions

Strong organic growth over time despite typical raw material price volatilities



Source: Euromonitor and management estimates.
Note: Market value measured as Food & Beverages Natural Colors including Coloring Foods, and excluding Caramel colors (approximately EUR 200m).

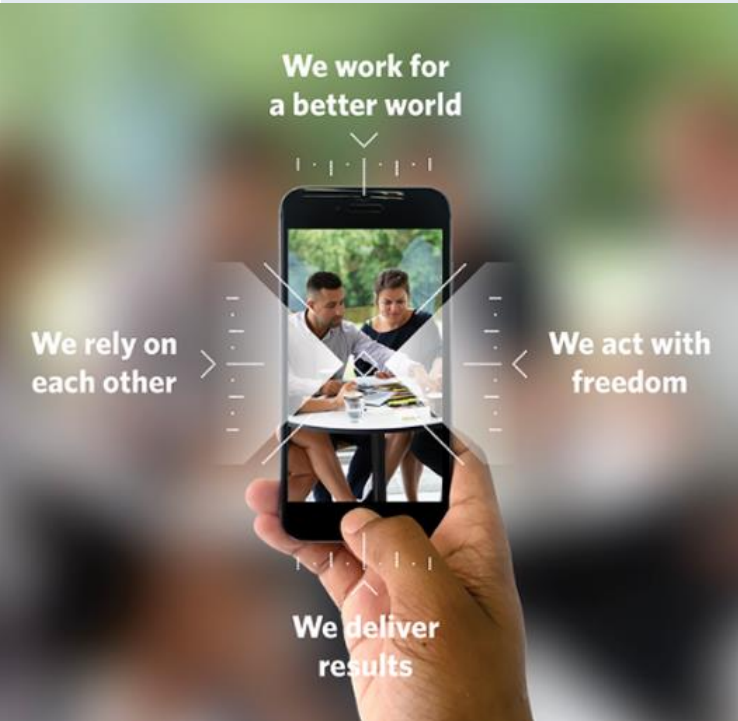
Conversion to natural colors and coloring foods comes in waves



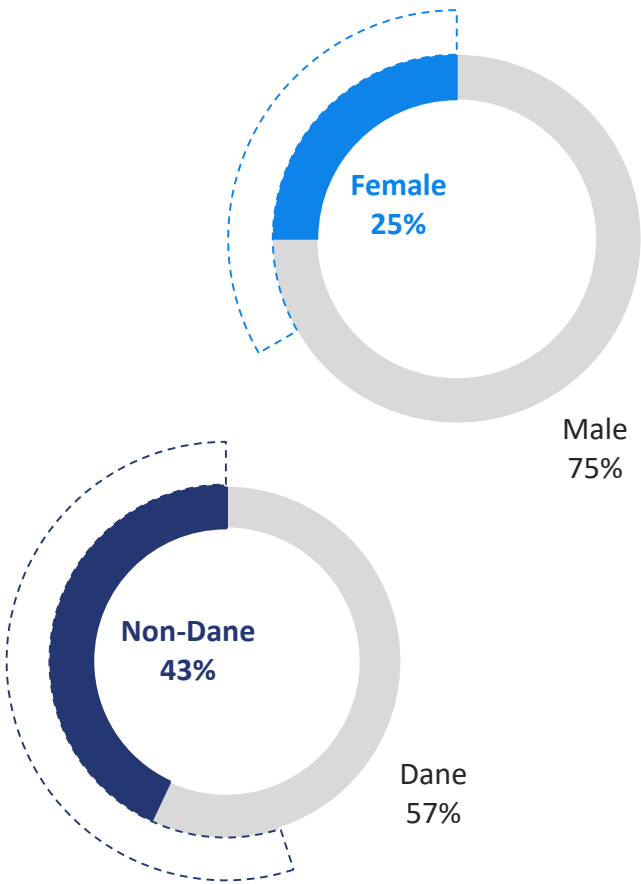
Strong focus on culture articulation and talent management

Chr. Hansen culture model

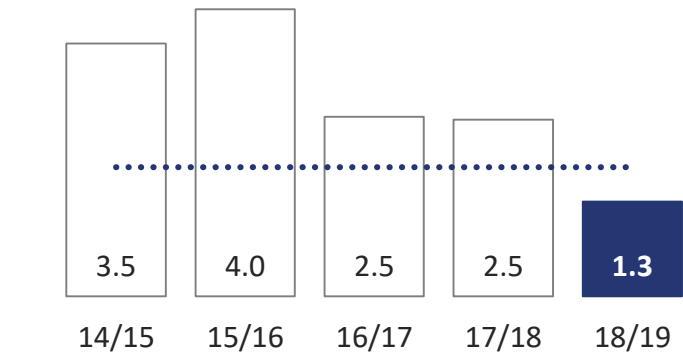
- ▶ Articulation of unique company culture to ensure shared understanding and safeguard values
- ▶ Four cultural drivers that guide ambition



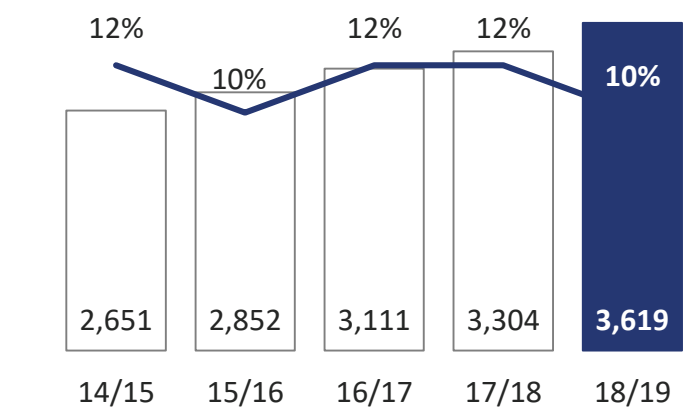
Diversity gender and nationality of Directors+



Work safety Frequency of LTI per million working hour



Total employees and turnover in %



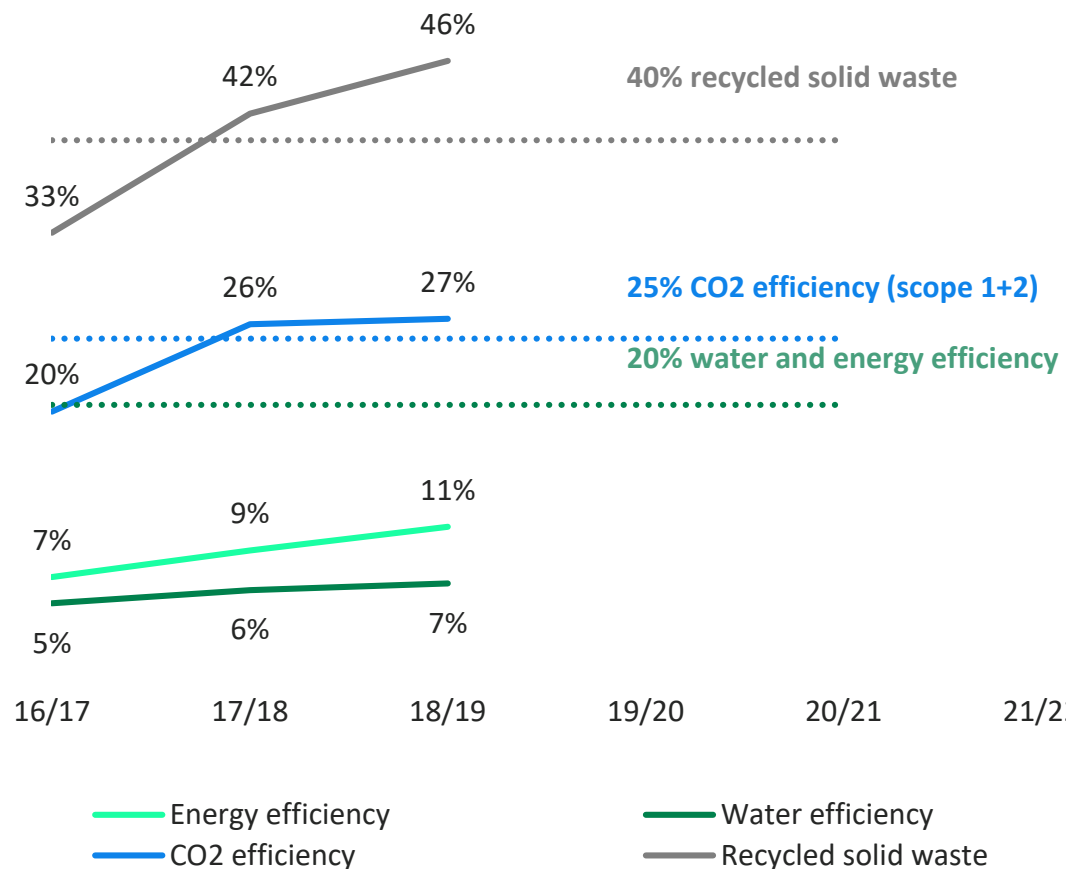
Global footprint with centralized production



Dairy Cultures Dairy Enzymes Meat Wine Animal Health Plant Health Human Health Natural Colors

Making progress on achieving our environmental targets

FY 2021/22 environmental targets and progress in % (base year 2013/14)



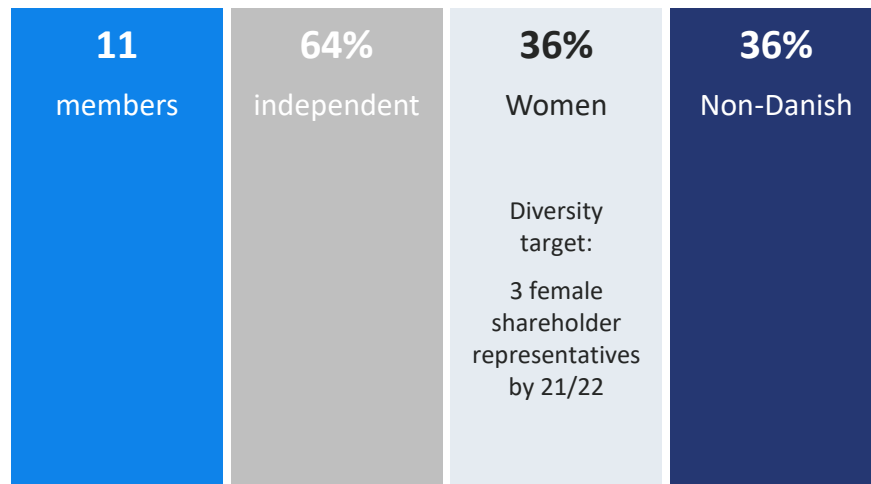
100% of Chr. Hansen Denmark's annual electricity usage covered by renewable energy

- ▶ 10-year Power Purchase Agreement (PPA) signed in September 2019
- ▶ Better Energy will establish and operate two new solar parks and sell produced energy at an agreed fixed price (completion: April 2020)
- ▶ Energy Denmark will match, on an hourly basis, Chr. Hansen's consumption pattern with the energy production from a mix of several renewable sources to ensure balance

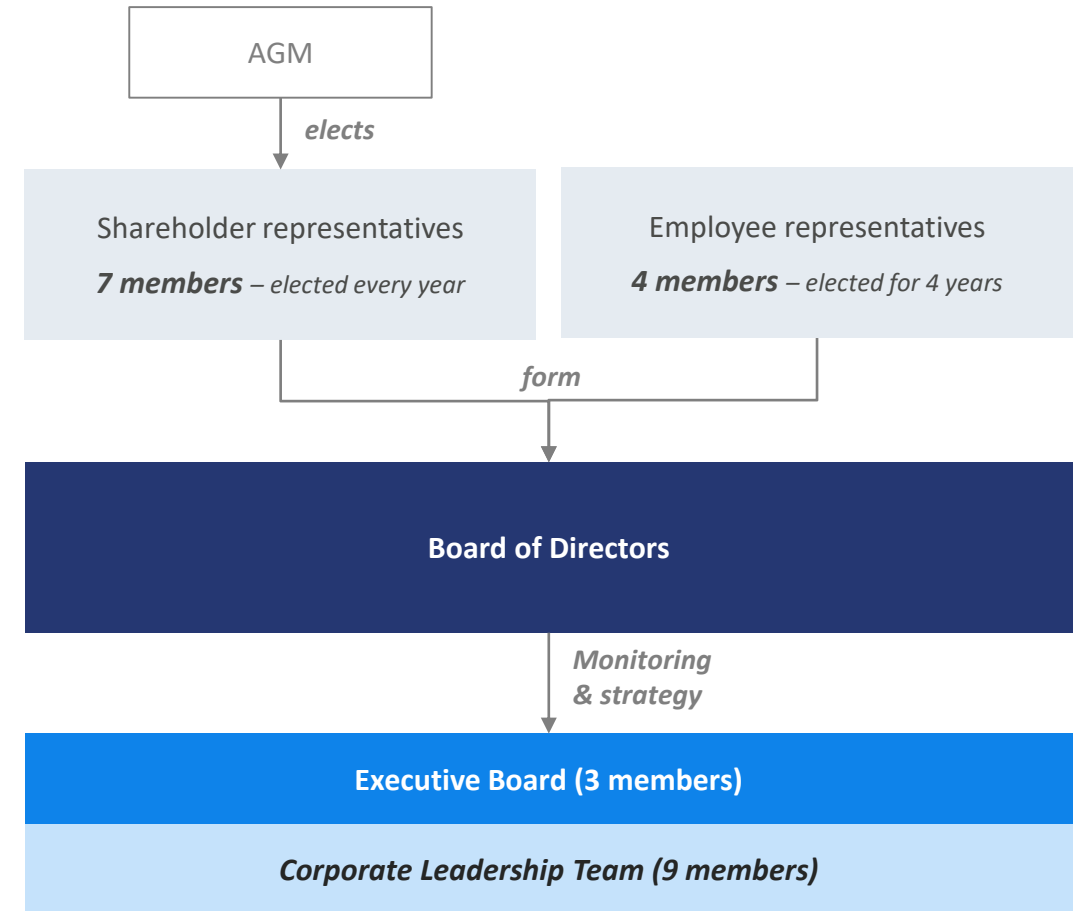
Dual management system with two independent bodies

- ▶ **Board of Directors** supervises the work of the Executive Board and is responsible for general strategic management
 - ▶ The Board of Directors currently has eleven members consisting of shareholder and employee representatives
 - ▶ Shareholder representatives serve for 1 year; at least half shall be independent according to the Danish Corporate Governance Codex
 - ▶ Employee representatives serve for 4 years (current term until 2021); the number of employee representatives is equal to half the number of shareholder-elected members
- ▶ **Executive Board** is in charge of day-to-day management (CEO, CFO and CSO)
 - ▶ **Corporate Leadership Team** assists Executive Board

Board of Directors statistics



Management structure



Diverse mix of competencies and experience in Board of Directors

Shareholder representatives only

| Name | YoB | Nationality | Independent? | BoD since | Audit Committee | Nomination Committee | Remuneration Committee | Scientific Committee | Board competencies | Other Board positions (selected) |
|--|-----|-------------|--------------|-----------|-----------------|----------------------|------------------------|----------------------|--|---|
| Dominique Reiniche – Chair Professional board member | '55 | F | Yes | '13 | X | C | C | | Experience in food, beverage and beauty industries; 22 years in senior leadership positions at French and European levels, including CEO at Coca-Cola. | Eurostar EIL, PayPal Luxemb., Mondi, Severn Trent |
| Jesper Brandgaard – Vice Chair President of Novo Nordisk Haemophilia Foundation Council | '63 | DK | Yes | '17 | X | X | | | Experience from group management in a multinational pharmaceutical company, including responsibility for strategy development and implementation, legal affairs and patents, IT and IR | William Demant, Vækst Partner Kapital |
| Luis Cantarell Professional board member | '52 | ES/ CH | Yes | '16 | | | | C | Professional global experience within the food and beverage industry; over 10 years of leadership experience with the Nestlé. | Froneri, Kintai Therapeutics, Werfen, URIACH |
| Heidi Kleinbach-Sauter Professional board member | '56 | DE/ US | Yes | '17 | | | X | X | More than 25 years of innovation and R&D experience in the CPG industry globally; former Senior VP Global R&D of PepsiCo. Founding Chair of several councils, experience as a member of the Advisory Committee of Northern Seed Montana LCC, US. | |
| Niels Peder Nielsen Deputy-CEO Novo Nordisk Fonden | '65 | DK | Yes | '18 | | | | X | Former partner of consulting firms Bain & Company and McKinsey, broad industry expertise including healthcare and biological solutions; experience in digital strategy and business development. | BioInnovation Institute, Danish Venture Capital Association |
| Kristian Villumsen CEO, Coloplast | '70 | DK | Yes | '14 | X | X | | | Extensive knowledge of the medical and life science industry; solid international experience in both European and emerging markets. | |
| Mark Wilson Professional board member | '52 | UK | Yes | '10 | C | | X | | International CEO/MD with over 40 years in FMCG companies and service/B2B industries in Asian, South American, UK, Irish and international markets. Financial and accounting experience. | |

C= Chair, X = Member.

Committees established in line with Danish Corporate Governance Codex

Audit Committee

Assist in fulfilling its responsibilities in the financial reporting process, the system of internal controls, the audit process and monitoring compliance with laws, regulations, internal policies and positions, including considering the independence of the external auditor and reviewing the interim financial reports.

Mark Wilson (Chair)
Dominique Reiniche
Jesper Brandgaard
Kristian Villumsen

Remuneration Committee

Assist in fulfilling its responsibilities in regard to establishing, implementing and executing its remuneration position for the members of the Board of Directors and the Executive Board; preparation of a general remuneration policy for the Company.

Dominique Reiniche (Chair)
Heidi Kleinbach-Sauter
Mark Wilson

Scientific Committee

Assist in fulfilling its responsibilities with respect to the Company's R&D activities and ensuring that the Board of Directors has an informed, independent view of the focus and direction of the R&D function's work and capabilities.

Luis Cantarell (Chair)
Heidi Kleinbach-Sauter
Niels Peder Nielsen

Nomination Committee

Assist in fulfilling its responsibilities with respect to the nomination and appointment of members of the Board of Directors and the Executive Board.

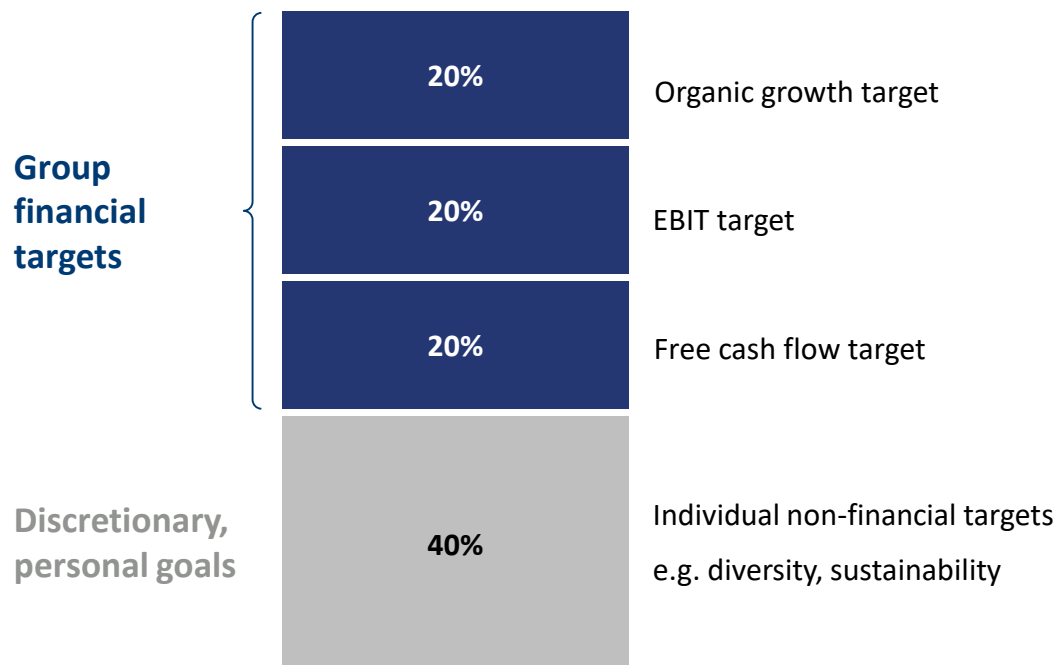
Dominique Reiniche (Chair)
Jesper Brandgaard
Kristian Villumsen

Closely aligned to key metrics and with strong incentive component

SHORT TERM

Annual incentive program for CEO and CFO

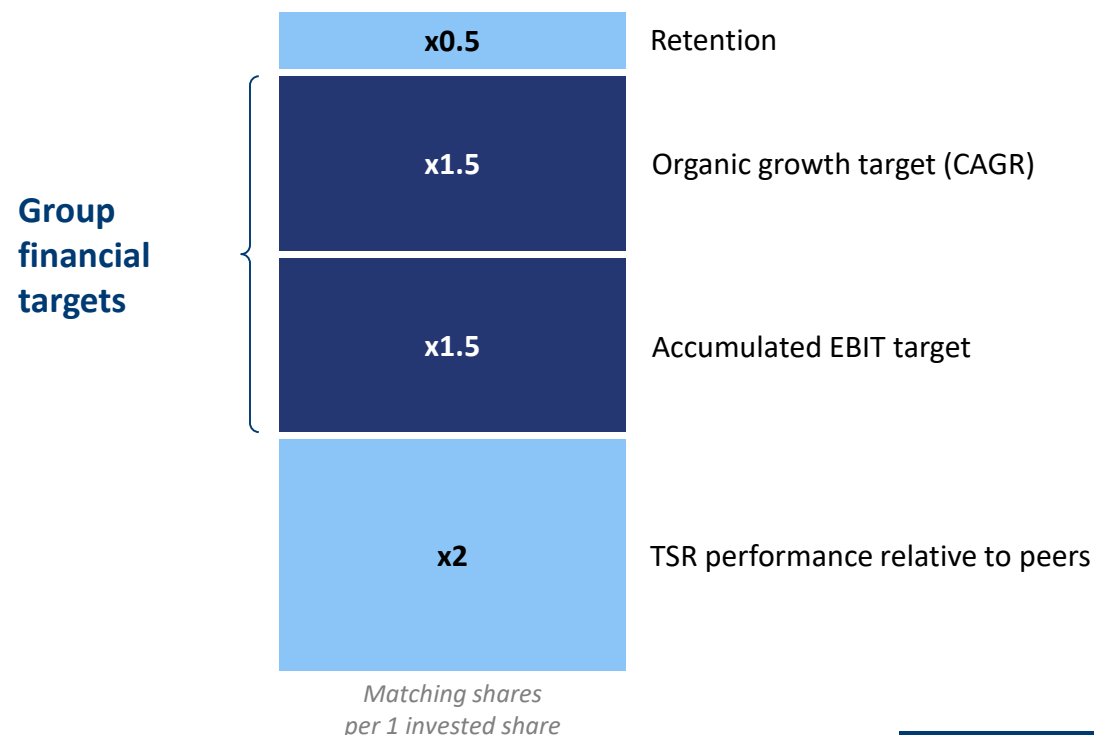
- ▶ Based on group financial targets and discretionary, personal goals
- ▶ Bonus is paid as 1/3 of the payout in Restricted Stock Units, and 2/3 in cash; normally accounts for 25-30% of total remuneration package



LONG TERM

Progressive three-year incentive program

- ▶ Requires personal investment in Chr. Hansen shares to participate
- ▶ Grant value estimated (based on Black-Scholes) at 20-25% of the remuneration package













Corporate Knights named Chr. Hansen most sustainable company in the world in 2019

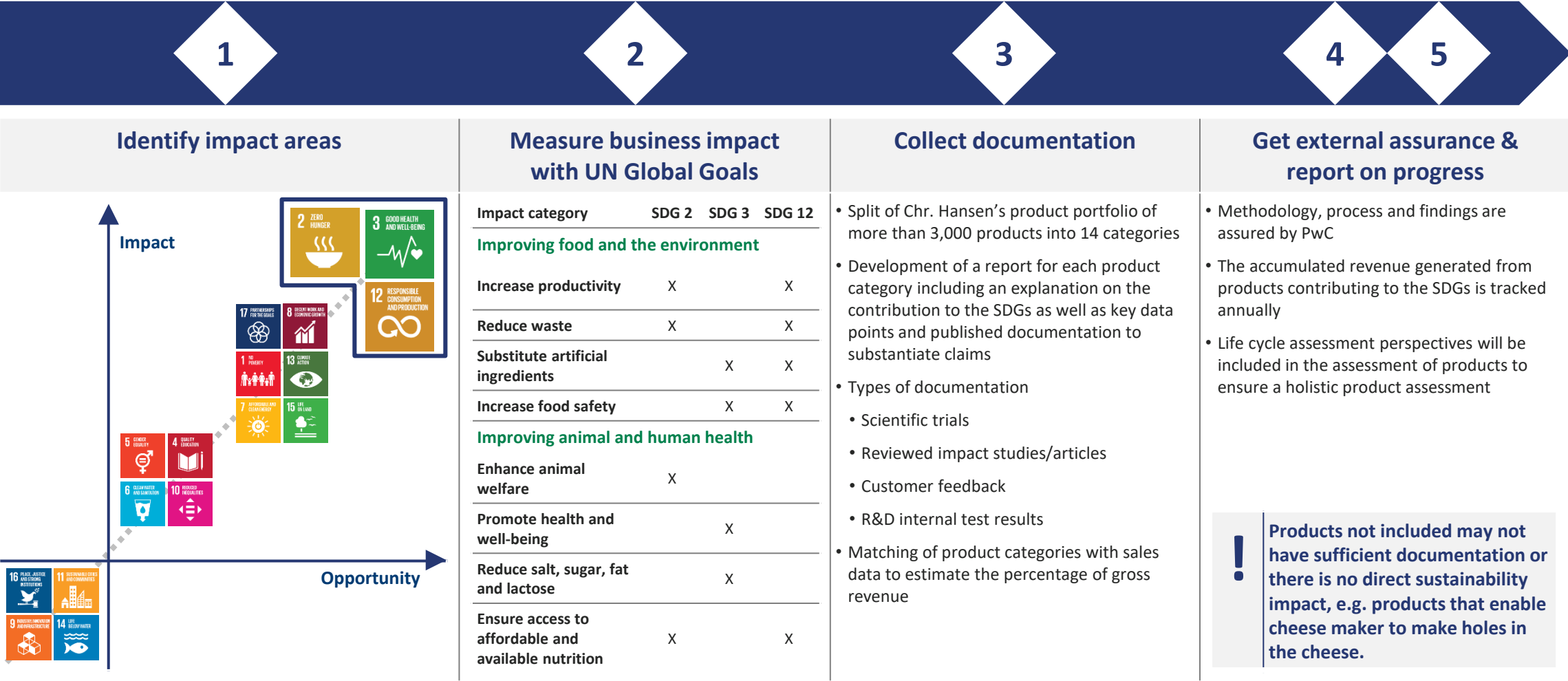
- ▶ Independent ranking conducted by Canadian media and research firm Corporate Knights since 2005
- ▶ Review of all publicly listed companies with >USD 1bn revenue worldwide (7,500 in total)
- ▶ Screening based on 21 quantitative indicators
- ▶ Chr. Hansen was named #1 because of the contribution of its product portfolio to the UN Global Goals and its reporting ('100% score on clean revenue')
- ▶ Corporate Knights' Global 100 index has outperformed MSCI All Country World Index since inception (2005-2018)


We strive to continuously improve our sustainability efforts and reporting

| Rankings & awards | Rank | Description |
|--|------------------------|---|
|  The Magazine for Clean Capitalism | No. 1 | ▶ Ranked World's Most Sustainable Company in 2019 |
|  | No. 18 | ▶ Ranked no. 18 (out of 52) on Forbes' Change The World list 2019 |
|  | AA | ▶ Top 14% in industry |
|  | 5 th of 132 | ▶ Ranked in the top 5th / 132 in industry – “Leader” |
|  | D | ▶ Top half of industry |
|  | C | ▶ Best ESG scores amongst sector peers |
|  | Top 5% | ▶ Ranked in the top 5% performers on Eco Vadis |
|  FTSE4Good | ✓ | ▶ Chr. Hansen listed as a constituent |



5-step methodology & results with limited assurance by PwC





The future is powered by good bacteria!

Check out: <https://www.chr-hansen.com/en/media/goodbacteria>

CHR HANSEN

Improving food & health