



Chr. Hansen Q2 2021/22

Investor presentation

April 6, 2022

CHR HANSEN

Improving food & health



Safe harbor statement

This presentation contains forward-looking statements that reflect management's current views and expectations with respect to Chr. Hansen's future and potential financial performance.

Those forward-looking statements are based upon data and information currently available to the company, and on a variety of assumptions, many of which may be beyond our control and subject to risks and uncertainties that may cause the actual results of the Company or the industry to differ materially from such forward-looking statements.

The information, opinions and forward-looking statements contained in this document speak only as at the date of it and the company is under no obligation to publish any updates thereof except for what is required by applicable law or stock exchange rules and regulations.

Statement on Ukraine and Russia

We are appalled by the escalating violence in Ukraine and condemn the Russian invasion in the strongest possible terms. Our hearts and thoughts go out to the people of Ukraine.

As a global supplier to the food and health industries, we have responsibilities towards fulfilling the basic needs of civilians for food and health products, also in Russia. For now, we will therefore continue to supply only ingredients for basic food and human health products, in full respect of global sanctions. We are discontinuing supply of products that fall outside these categories.

We have decided that all profit from our continued operations in Chr. Hansen LLC, Russia during the conflict will be donated to humanitarian aid in support of Ukraine.

We continuously evaluate further potential changes in our activities as the situation develops. At the same time, we are specifically monitoring sanctions and people safety in the supply chain. Our top priority continues to be on the safety of our affected employees and their families in Ukraine.

Ukraine accounts for <1% and
Russia/Belarus for 3-4% of
Chr. Hansen Group revenue

No production or sourcing of
critical raw materials

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Strong performance in a challenging environment

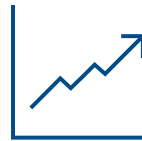
Financial highlights Q2/YTD 2021/22



ORGANIC GROWTH

14%

YTD 2021/22: 12%



EBIT MARGIN
before special items

27.7% (+0.7% vs. LY)

YTD 2021/22: 26.2%
(+0.1% vs. LY)



FREE CASH FLOW
before acquisitions and special items

EUR 31m

YTD 2021/22: EUR 86m

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Growth driven by core businesses; lighthouses on track

Strategic and operational highlights Q2/YTD 2021/22

2025 STRATEGY



REINVEST

Continued strong project execution in **FC&E** with high customer interest in productivity improvements



REINVEST

Growth in **Human Health** accelerated driven by market rebound, new wins and acquisitions



LEVERAGE

Plant Health with new product launches in Americas and APAC

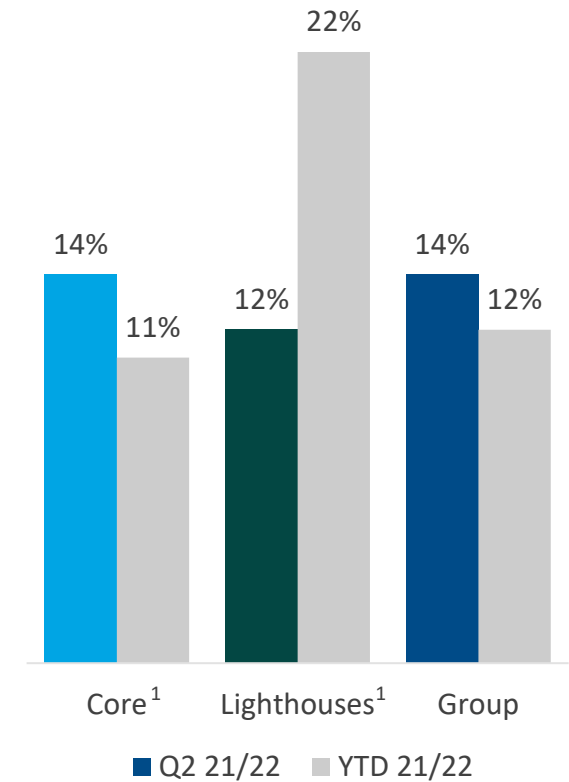


GROUP

Price adjustments a key priority as inflationary pressures continued

ORGANIC GROWTH

Q2/YTD 2021/22



¹ Core includes FC&E ex. Bioprotection and Fermented Plant Bases, Human Health and Animal Health. Lighthouses includes Bioprotection, Fermented Plant Bases, HMO and Plant Health.

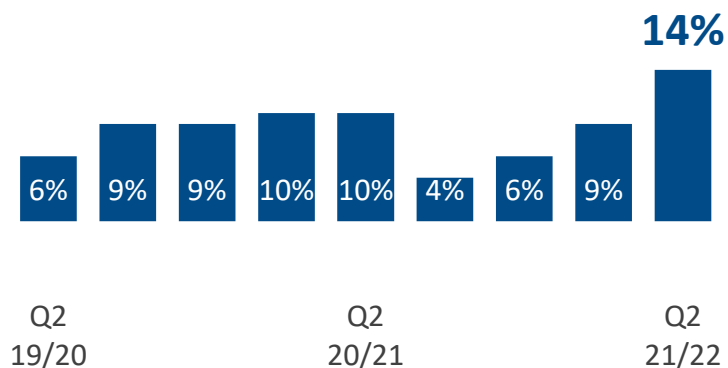
Continued solid growth in FC&E and accelerated growth in H&N

Sales performance by segment

Organic growth by business Q2/YTD 2021/22



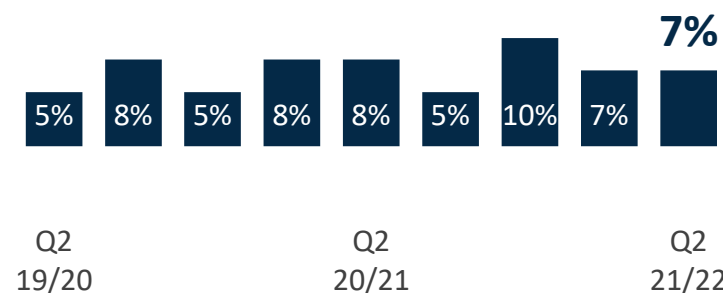
GROUP¹



	VOLUME/ MIX	PRICE	FX	EUR GROWTH
Q2	+13%	+1%	+3%	+17%
YTD	+11%	+1%	+2%	+14%



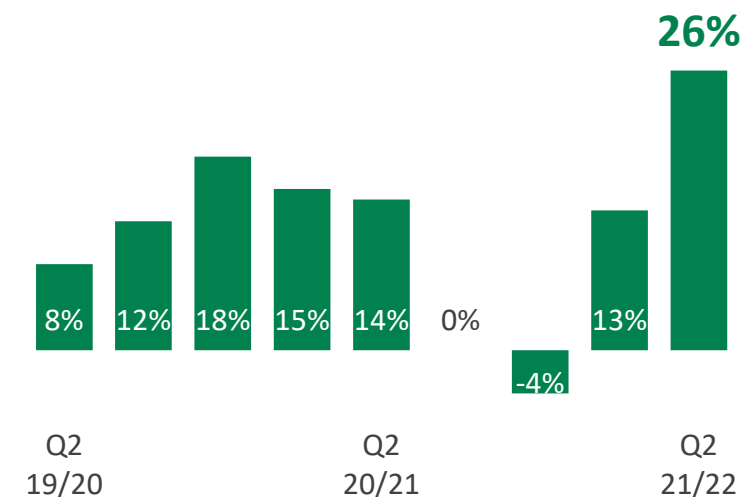
FOOD CULTURES & ENZYMES



	VOLUME/ MIX	PRICE	FX	EUR GROWTH
Q2	+6%	+1%	+1%	+8%
YTD	+6%	+1%	+1%	+8%



HEALTH & NUTRITION²



	VOLUME/ MIX	PRICE	FX	M&A	EUR GROWTH
Q2	+27%	-1%	+6%	0%	+33%
YTD	+21%	-1%	+4%	+1%	+25%

¹ Historic figures refer to continuing operations (i.e., excluding Natural Colors).

² The acquisition of HSO HC is included in organic growth since Q3 2020/21 (closing April 2020), UAS Labs (closing July 2020) and Jennewein (closing October 2021) since Q1 2021/22.

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Good progress in developed markets and improving momentum in EM

Sales performance by region

Organic growth by region Q2/YTD 2021/22

+12%

NORTH AMERICA

32% of revenue

YTD 2021/22: +12%

- Solid growth in FC&E driven by good momentum in cheese
- Very strong growth in H&N supported by high pre-launch activity

+17%

LATIN AMERICA

12% of revenue

YTD 2021/22: +13%

- Solid growth in FC&E partly due to a positive impact from pricing
- Very strong growth in H&N supported by Animal and Plant Health

+13%

EUROPE, MIDDLE EAST & AFRICA

36% of revenue

YTD 2021/22: +11%

- Solid growth in FC&E supported by good progress in the sales project pipeline
- Very strong growth in H&N supported by increased activity in traditional sales channels and strong HMO sales

+16%

ASIA-PACIFIC

20% of revenue

YTD 2021/22: +10%

- Solid growth in FC&E driven by strong momentum across geographies except for China which grew slightly
- Very strong growth in H&N supported by recent acquisitions and business wins in women's health

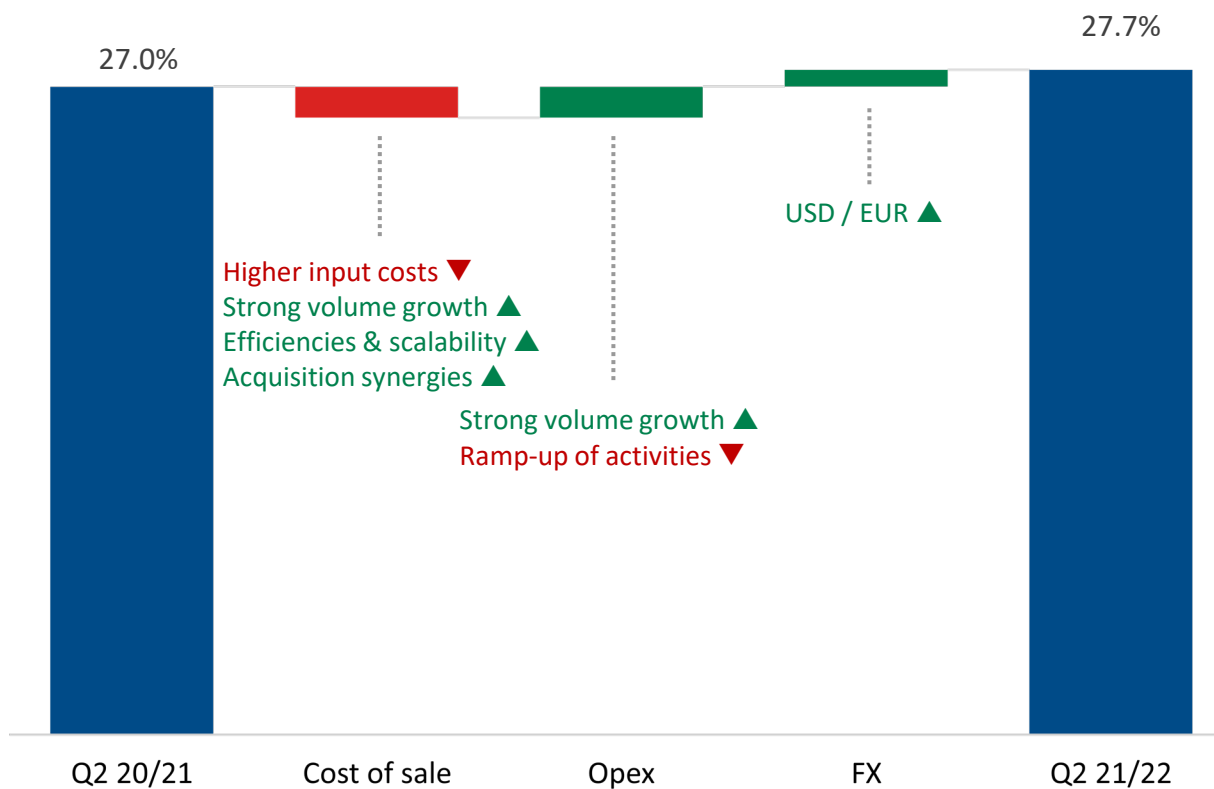
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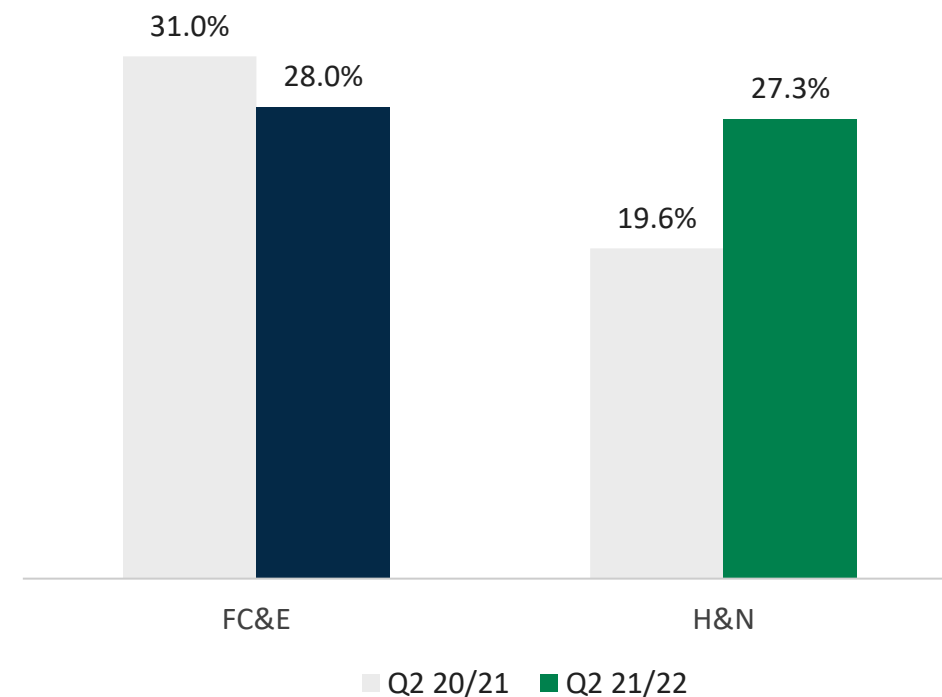
Inflationary pressures offset by strong volume growth and FX tailwind

EBIT margin b.s.i. Q2 2021/22

GROUP EBIT MARGIN B.S.I. in %



SEGMENT EBIT MARGIN B.S.I. in %

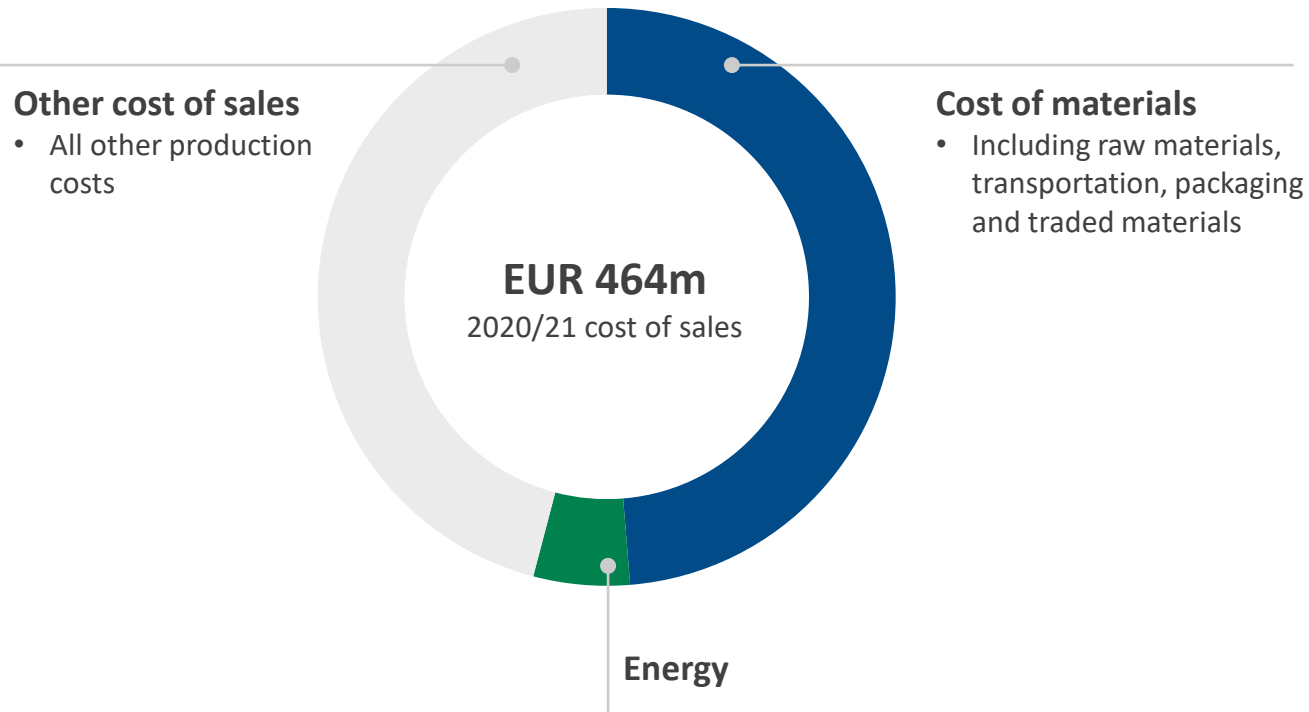


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Cost base under pressure due to rising input costs and increased volatility

BREAK-DOWN OF COST BASE



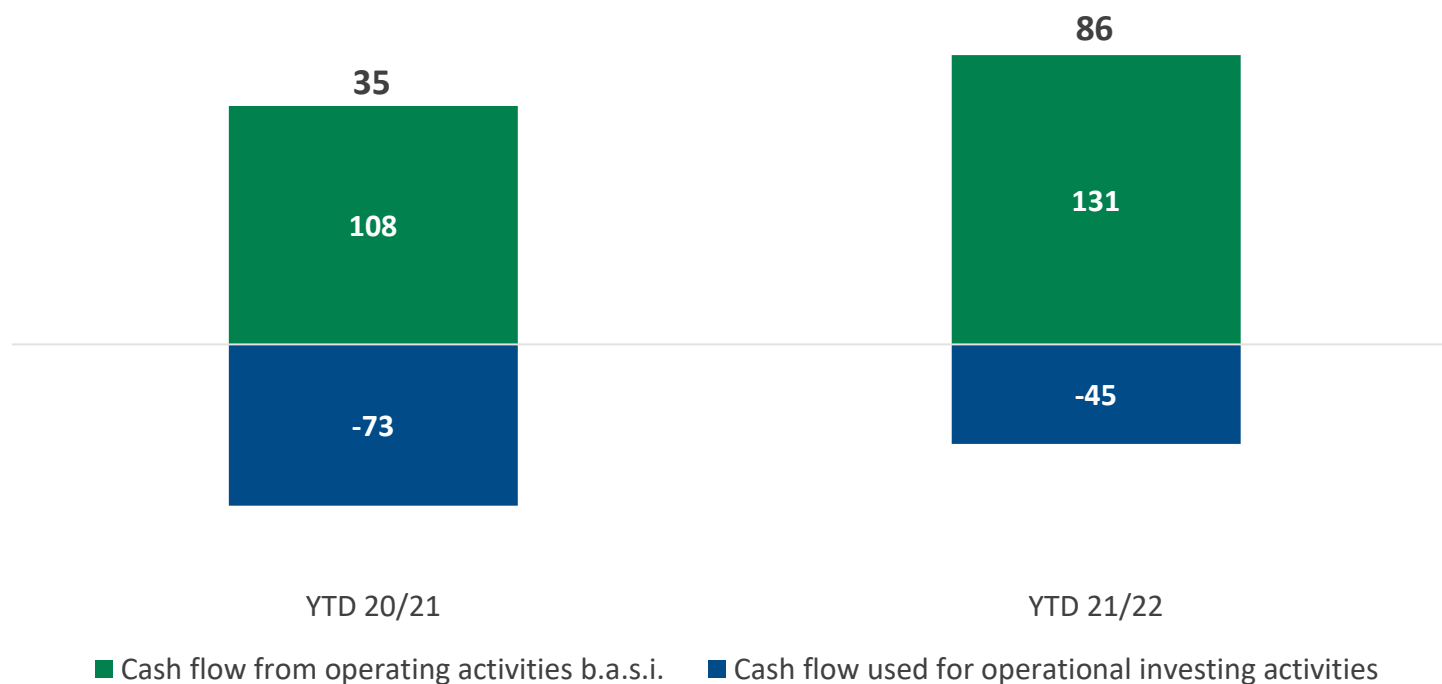
COMMENTS

- Continued inflationary pressure on key input costs such as raw materials, energy and logistics
- Key focus is securing availability of key materials
- Implementation of price adjustments progressing
 - 1st price increases implemented at the start of the calendar year; modest impact in Q2
 - Additional price surcharge to be implemented in H2
- Expect 2-3% pricing contribution for FY22 (vs. 1.5-2% previously)
- Short-term, EBIT margin will be negatively impacted as price increases are implemented with a timing delay




FCF b.a.s.i. above last year due to lower capex; ROIC impacted by M&A

Cash flow and investments

FREE CASH FLOW B.A.S.I. in EURm¹



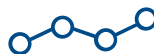


ROIC excl. goodwill in %

	20/21 YTD	21/22 YTD
Group		
	22.1%	22.6%
FC&E		
	32.9%	31.9%
H&N		
	10.1%	13.3%

¹ Excl. impact from discontinued operations in 2020/21.

Guidance adjusted to reflect increased cost inflation and market volatility

2021/22 outlook

	2021/22 OUTLOOK ¹ Apr 6, 2022	KEY DRIVERS for adjusted outlook	PREVIOUS OUTLOOK Jan 13, 2022
 ORGANIC GROWTH	7-11%	<ul style="list-style-type: none"> • Strong sales momentum in Human Health ▲ • Increased impact from pricing in H2, incl. EUR based pricing ▲ • Lower sales in Ukraine, Russia/Belarus ▼ 	5-8%
 EBIT MARGIN b.s.i.	26-27%	<ul style="list-style-type: none"> • Impact from higher raw materials, energy and logistic costs not fully captured in pricing due to timing delay ▼ • Lower contributions from Ukraine, Russia/Belarus ▼ • Impact from strong momentum in Human Health ▲ 	27-28%
 FREE CASH FLOW b.s.i.	EUR 140-170m	<ul style="list-style-type: none"> • Stable operating profit as higher revenue offset by lower margin ► • Capex in line with last year ► 	EUR 140-170m

¹ The outlook is based on constant currencies, no acquisitions, the current political and economic environment. Continued changes in the political and macroeconomic climate including additional sanctions supply disruptions, developments in raw material and other input costs such as energy may impact the outlook significantly in the second half of 2021/22.



Let's grow a better world. Naturally.

By pioneering microbial science to improve food, health and productivity for a sustainable future.

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What makes us stand out

Equity story highlights



A leading bioscience player with attractive competitive position



Attractive market growth supported by megatrends



Innovation-driven with focused microbial and fermentation technology capabilities



Sustainable products ('handprint')



Strong cash flow generation with clear capital allocation priorities

Chr. Hansen is a microbial and fermentation technology leader

with attractive competitive position across all its end markets



FOOD CULTURES & ENZYMES

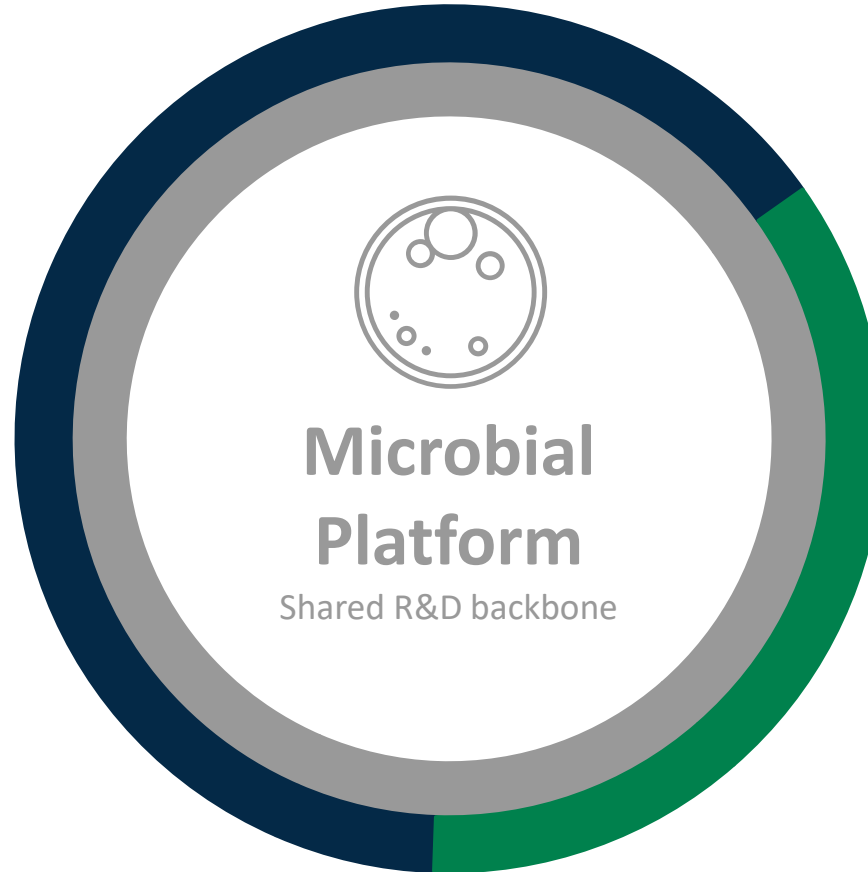
EUR 701m revenue
(65% of total) in 2020/21



Dairy



Food &
Beverages



HEALTH & NUTRITION

EUR 377m revenue
(35% of total) in 2020/21



Human Health
& HMO



Animal &
Plant Health

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We are the preferred partner

for strategic value-added ingredients



Quotes from customer survey

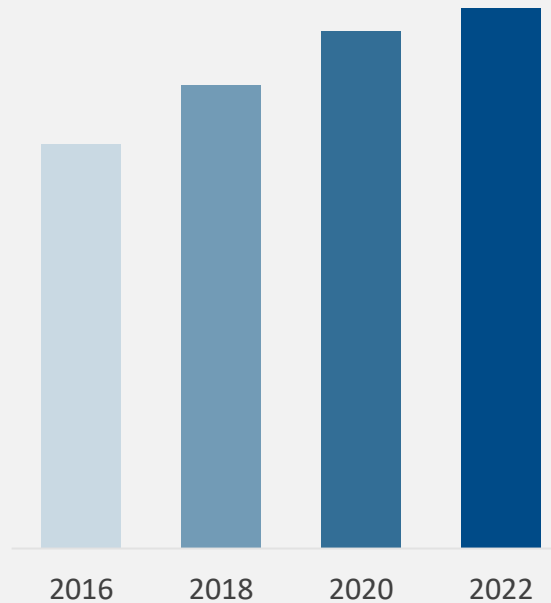
“The **quality of products is definitely the best** on the market.”

“We receive **excellent support from the technical team.**”

“Good professional team that goes beyond the traditional supplier - **always offering the best service**, speed of delivery and new market insights.”

HIGH CUSTOMER SATISFACTION AND LOYALTY

Net Promoter Score®



STRATEGIC INGREDIENT LOW COST – HIGH VALUE



Flavor & texture
Nutritional value
Quality & consistency
Pathogen protection
Yield improvements

1-5%
of cost



Health benefits
Higher feed conversion
Better crop yields

>1-5%
of cost

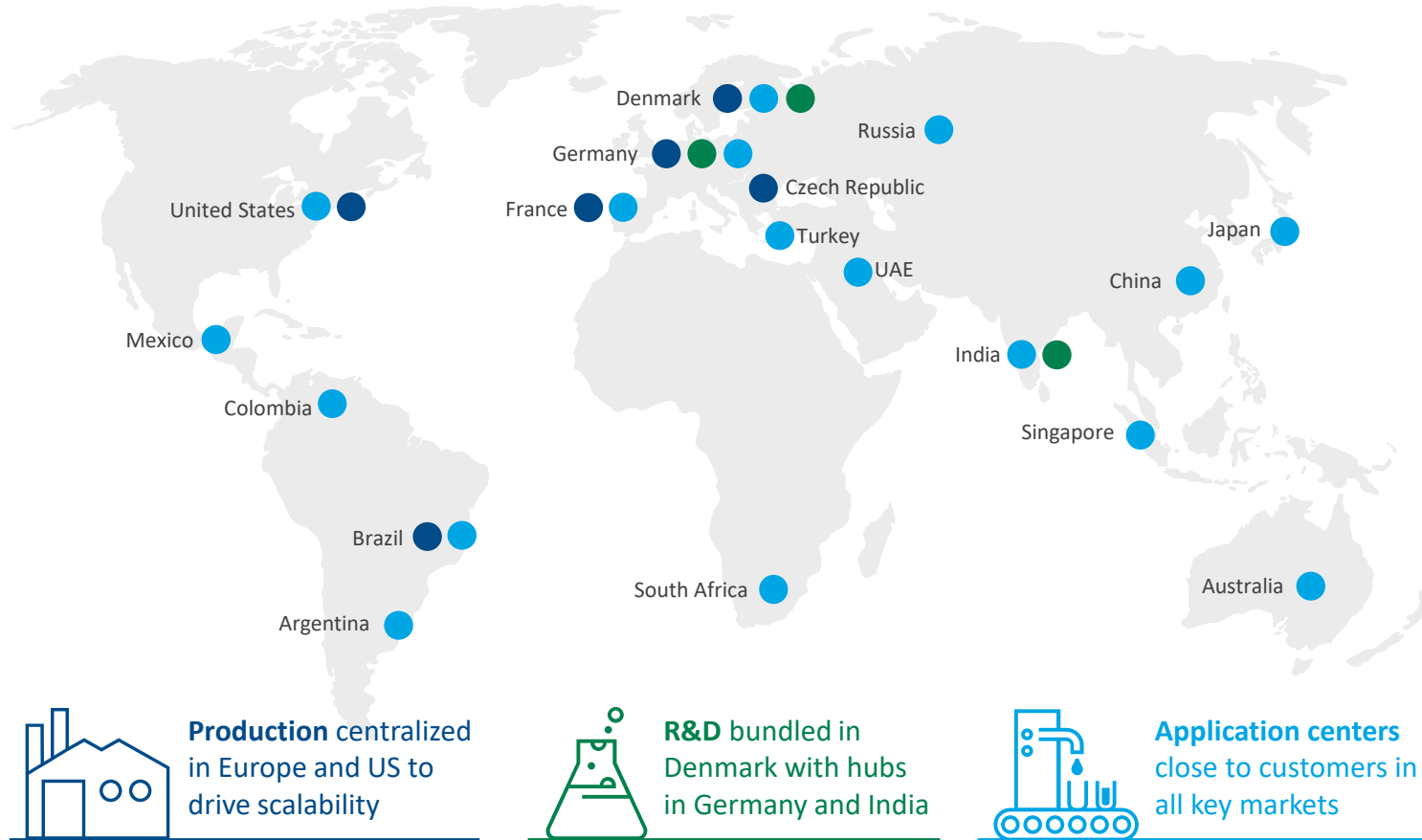
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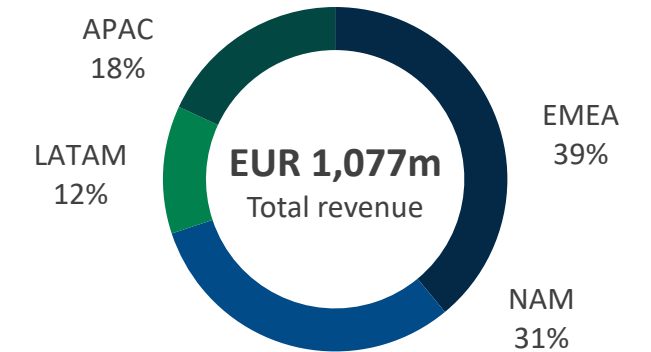
We operate globally

with a centralized R&D and production set-up and a comprehensive network of application centers

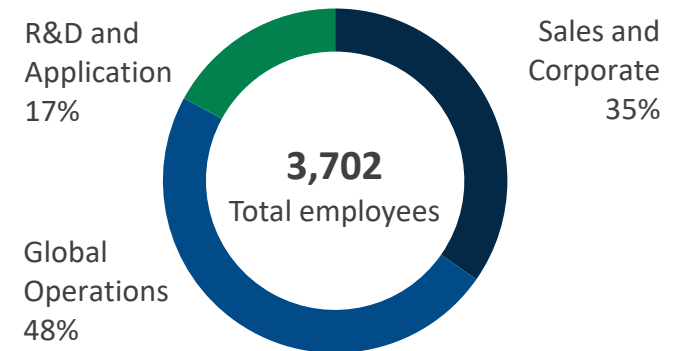
GLOBAL FOOTPRINT AT A GLANCE



REVENUE BY REGION 2020/21



EMPLOYEES BY FUNCTION 2020/21

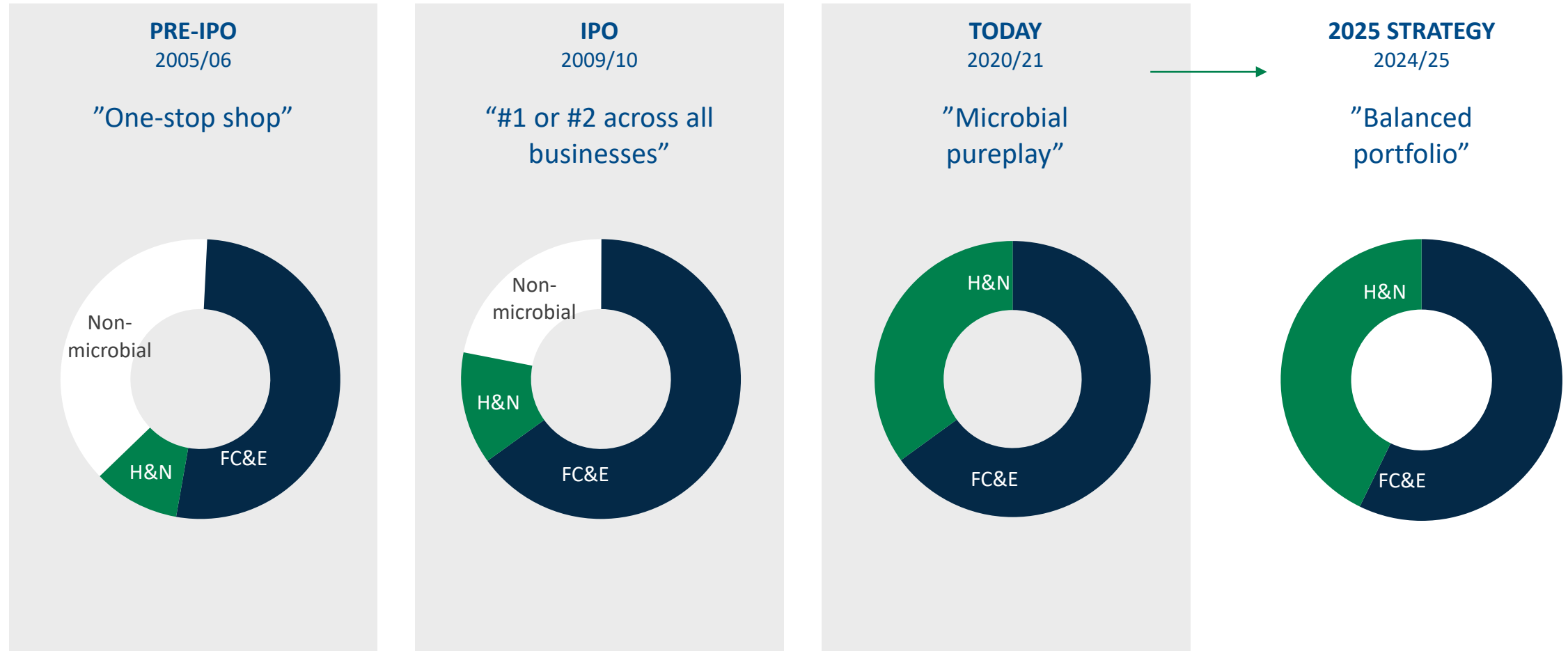


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We have expanded our technology platform

over the past two decades whilst disposing non-core assets to become a microbial pureplay



Note: Non-microbial assets included blends, flavors, sweeteners, coatings, excipients, colors.

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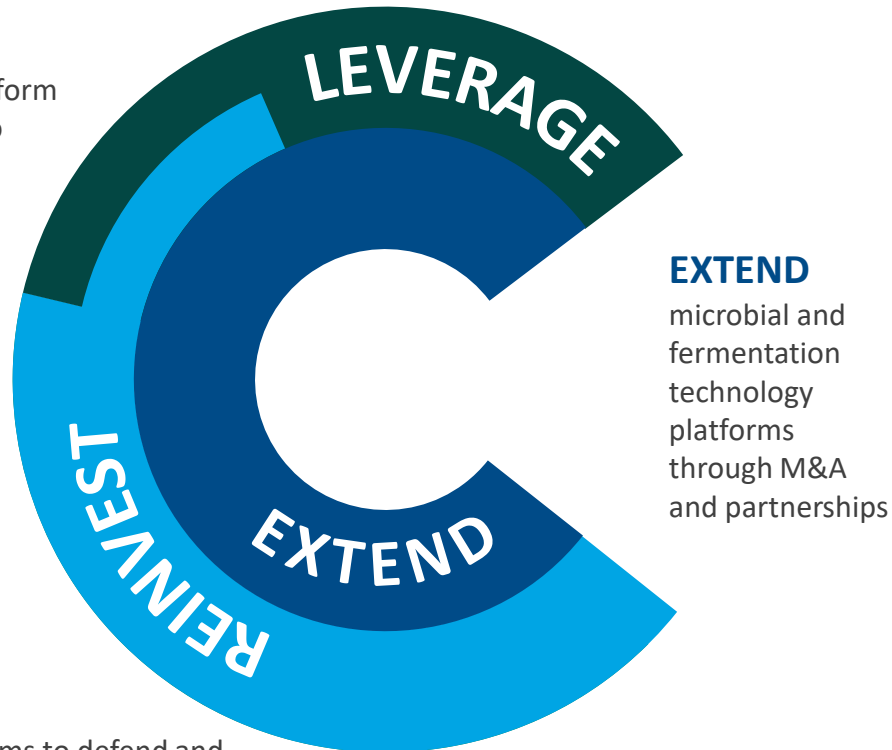
2025 Strategy: Creating a differentiated bioscience company

with focus on microbial and fermentation technology platforms to grow a better world. Naturally.

Where to play

LEVERAGE

Microbial Platform
to expand into
new areas



REINVEST

in core platforms to defend and
further strengthen market position

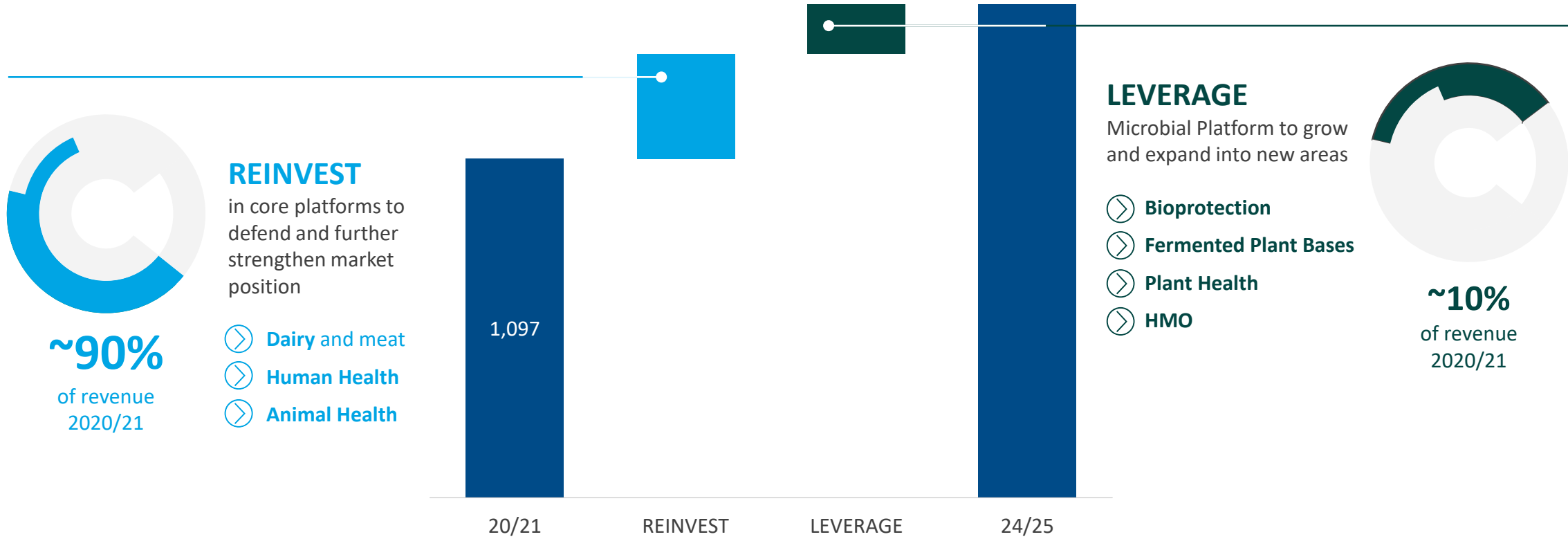
How to win

- 1 CUSTOMERS** Further expand customer base and global reach and excel in customer centricity
- 2 INNOVATION** Accelerate new product development and commercialization
- 3 OPERATIONS** Realize scalability benefits and operational efficiencies
- 4 PEOPLE** Safeguard culture and invest in talent management
- 5 PURPOSE** Grow a better world. Naturally.

Core platforms will be the biggest absolute growth driver until 2025

while new growth areas are expected to grow faster than Group

ABSOLUTE GROWTH DRIVERS UNTIL FY25



We will continue to reinvest in our core FC&E business

to bring new innovations to customers and increase our share of wallet through upselling



Conversion in fermented milk
~80% (potential: 90%) and in
cheese ~55% (potential: 75%)

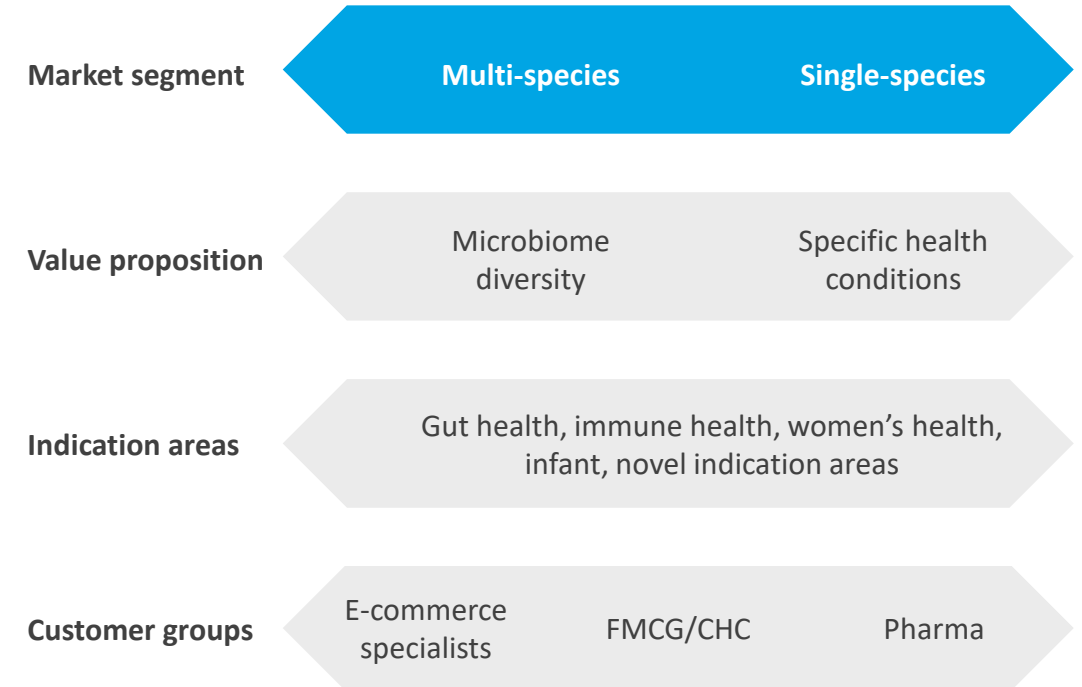
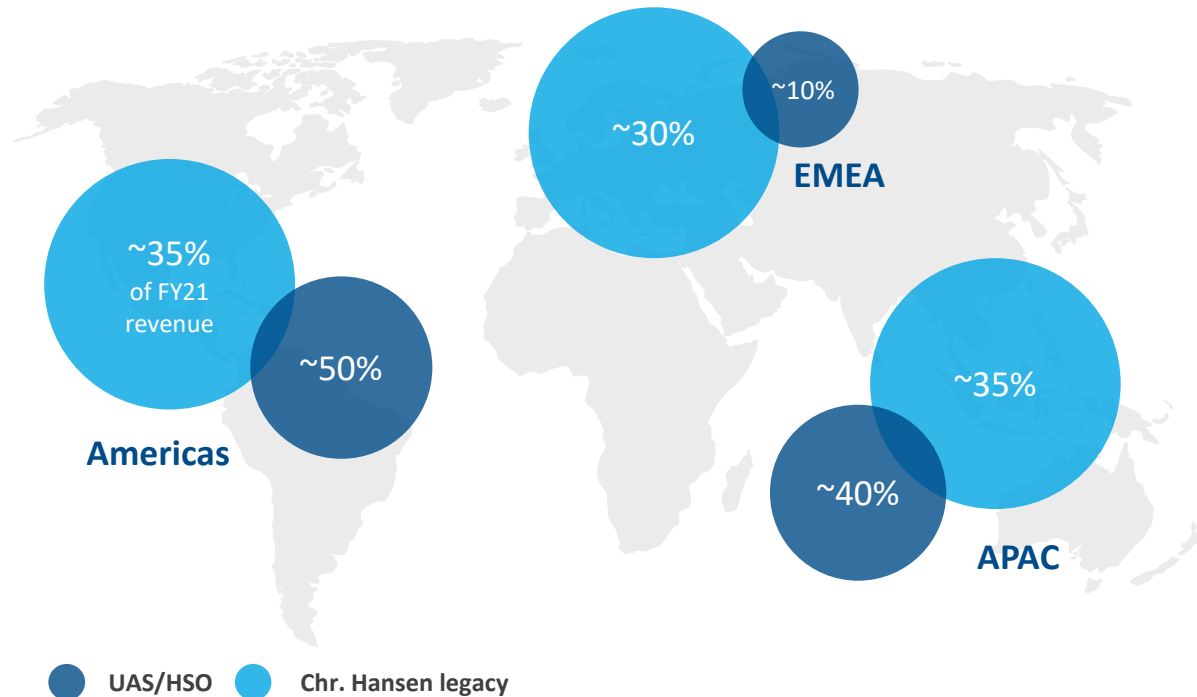
Human Health is uniquely positioned after the acquisitions

to serve a broader customer base and realize synergies



WE WILL LEVERAGE OUR GLOBAL COMMERCIAL CAPABILITIES TO ROLL OUR PRODUCT OFFERING OUT GLOBALLY....

... TO A BROADER CUSTOMER BASE IN DIFFERENT SEGMENTS, INDICATION AREAS AND CHANNELS

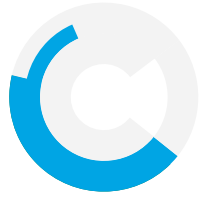


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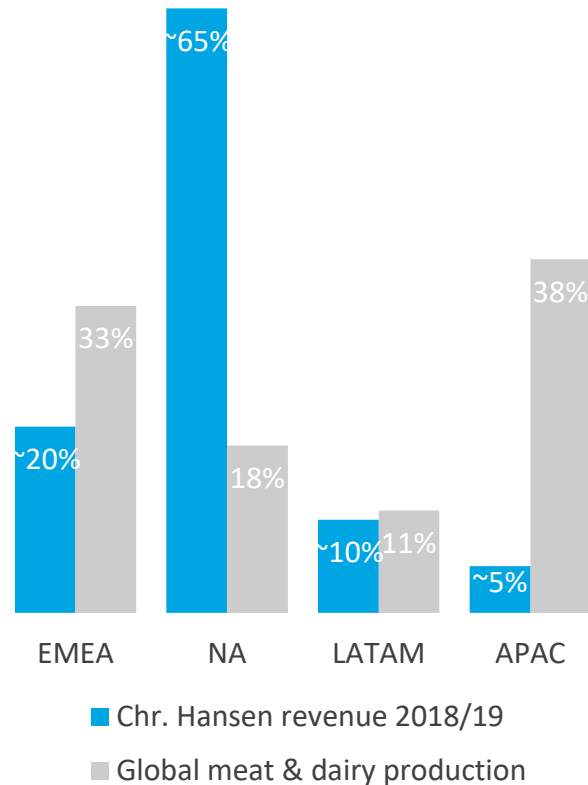
In Animal Health we will continue to expand our market presence

working with partners and direct accounts and rolling our products out globally



EXPANDING OUTSIDE OF NORTH AMERICA

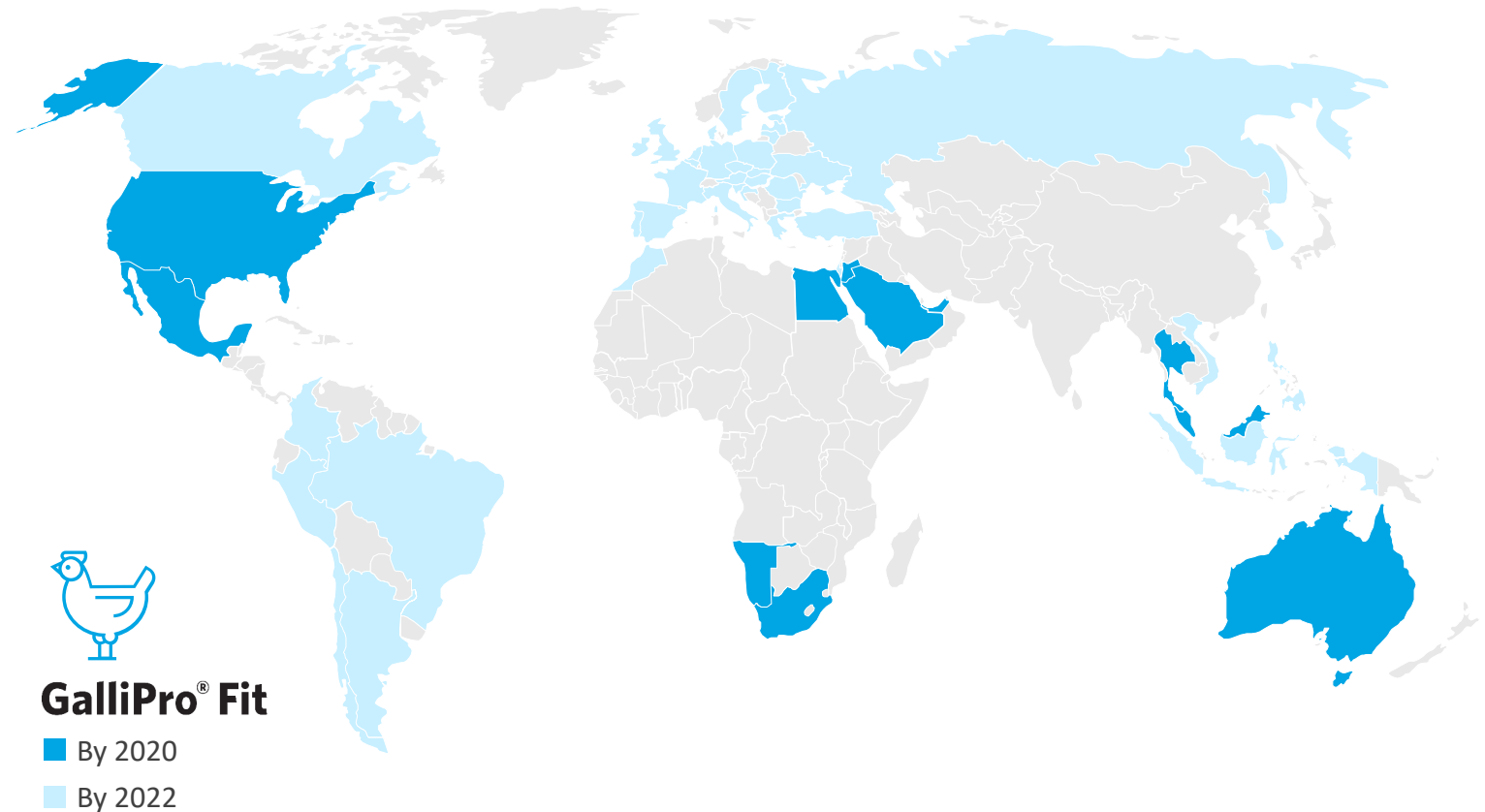
Animal Health revenue vs. global meat and dairy production volumes by regions¹



¹ FAOSTAT (2018).

GLOBAL ROLL-OUT OF PRODUCT PORTFOLIO

Example: Countries with (expected) registrations for GALLIPRO[®] Fit



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We leverage our technology platform to expand into new areas

and bring microbial solutions to food, health, pharma and farming markets



FOOD CULTURES & ENZYMES



Bioprotection

Reduce food
spoilage and increase
food safety



Fermented Plant Bases

'Fermented milk'
alternatives and
fermented beverages



Plant Health

Microbial crop
protection for more
sustainable farming



HMO

Prebiotics for
infant formula



Live Biotherapeutics

Contract development
and manufacturing for
live biotherapeutics

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High growth in HMO market

will be driven by consumer demand for 'close-to-nature' infant formula and increasing scientific evidence



STRONG UNDERLYING GROWTH DRIVERS



2020/21

- Acquisition of Jennewein with EUR 19m revenue in FY21 and ~120 employees
- Pioneer in HMO manufacturing with highly cost-competitive and IP protected downstream process



2020/21-21/22

- Establishment of HMO as separate, full value chain under H&N
- Production expanded to secure capacity short-term
- New Applied HMO team established and R&D center inaugurated



2022/23 – 24/25

- Build large-scale manufacturing site in Kalundborg; scale a key driver for HMO business to break even
- Secure regulatory approval of HMOs in China and registration of 5HMO mix for several markets

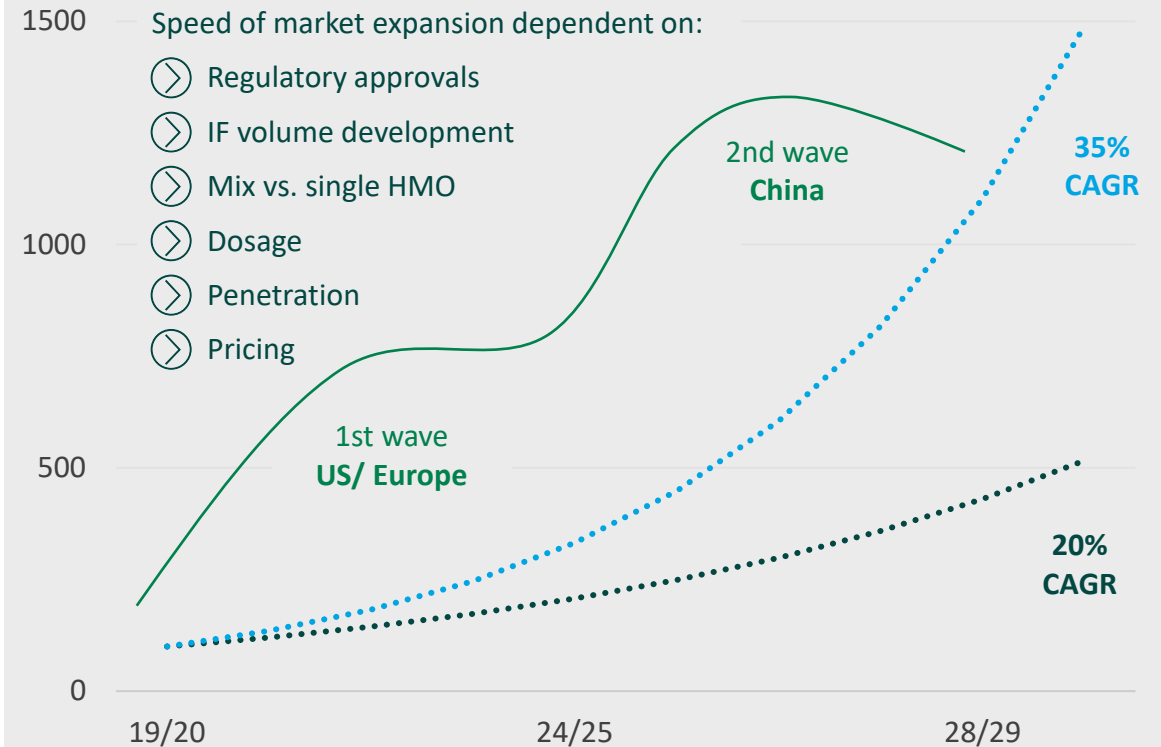


Beyond 2024/25

- Bring next generation HMOs to market
- Explore applications beyond infant formula e.g. supplements
- Develop synbiotics

HMO MARKET EXPANSION DEPENDENT ON SEVERAL FACTORS

Addressable market in EUR m (illustrative)

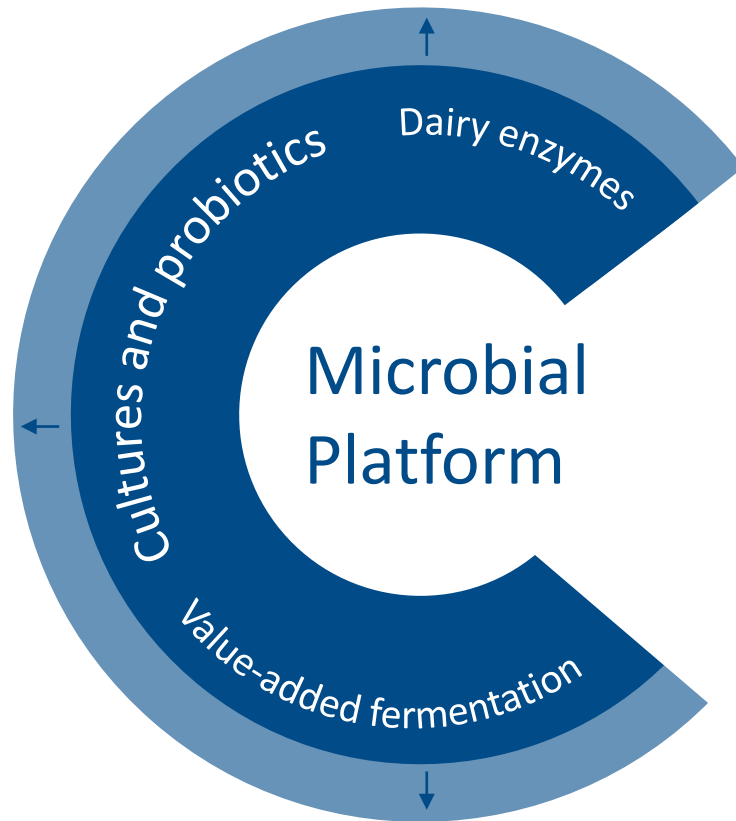


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We extend our Microbial Platform

through M&A and partnerships



COMPLEMENTED WITH BOLT-ON ACQUISITIONS

2015
DIAL



2016
NPC



2016
LGG



2018
Hundsbichler



2020
HSO



2020
UAS Labs



2020
Jennewein



STRONG NETWORK OF GLOBAL PARTNERS



FOOD OPTIMIZED



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Attractive market growth supported by megatrends



SUSTAINABLE AGRICULTURE



BETTER FOOD PRODUCTION



IMPROVED HEALTH



Natural plant
protection



Better quality
silage



Animal
nutrition



Quality and
safety



Efficient
production



Less waste



Healthier
food



Supporting
health



Next
generation
health

Our microbial solutions enable a more sustainable food system from farm to fork and contribute positively to the global health agenda

GLOBAL CHALLENGE¹

GROWING POPULATION	<ul style="list-style-type: none">• +50% protein needed to feed 10bn in 2050• Growing consumerism in emerging markets
RESOURCE SCARCITY	<ul style="list-style-type: none">• 75% of agricultural land used to produce 1/3 of protein• 1/3 of food is wasted
CLIMATE CHANGE	<ul style="list-style-type: none">• Industrialized animal ag stands for 15% of global emissions• Global food system key driver for biodiversity loss
RISING HEALTH COSTS	<ul style="list-style-type: none">• Number of people age 65+ to double by 2050• Chronic diseases account for >50% of deaths worldwide• Antimicrobial resistance top 10 global public health threat

MICROBIAL OPPORTUNITY

 Increase dairy efficiency	 Prevent food contamination
 Better feed conversion in livestock	 Less antibiotic growth promoters
 New plant-based foods with lower carbon footprint	 Alternatives to chemical crop protection
 Healthier food – less sugar, salt, lactase and fat	 Health through nutrition – HMOs and probiotics

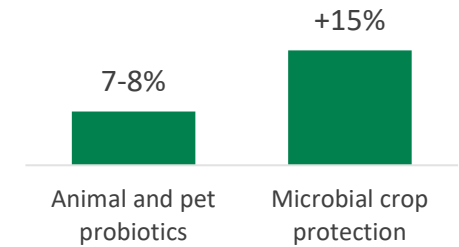
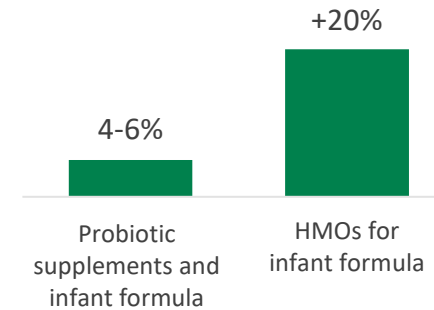
¹ Sources: Good Food Institute, AMR, WHO, UN.

We aim to grow faster than our underlying markets

through our superior product offering, route-to-market expansion and customer proximity



MARKET GROWTH until FY25¹



BUSINESS DRIVERS



Leading microbial science and new product development



Expansion into new geographies and customer groups



Local application presence and superior technical service

¹ Sources: IDF, GIRA, Euromonitor, Markets and Markets, FAO statistics, BCG, McKinsey, Mintel, customer interviews.

Innovation-driven

with focused microbial and fermentation
technology capabilities



+145 years of experience in
microbial science



One of the industry's largest culture
collections with +40,000 strains



Mastering complexity with +400
strains produced at industrial scale



~8% of revenue spent
on research and development



Chr. Hansen is a microbial powerhouse

with leading capabilities across the entire R&D value chain

ANALYTICAL SOLUTIONS, EMERGING TECHNOLOGIES & PORTFOLIO MANAGEMENT



DISCOVERY



CULTURE DEVELOPMENT



APPLICATION



PROCESS DEVELOPMENT

From genotype...

...to phenotype

- Maintain, expand and improve culture collection
- Strain characterization to identify applications
- Strain customization via classical improvement techniques (no GMO)

From strain...

...to culture

- Identify how many and which strains compose a culture (combinatorial microbiology)

From culture...

...to product

- Operate application centers
- Provide daily technical support to customers
- Know how microbes work in different foods, human and animal guts, plants and soils

From sample size...

...to industrial scale

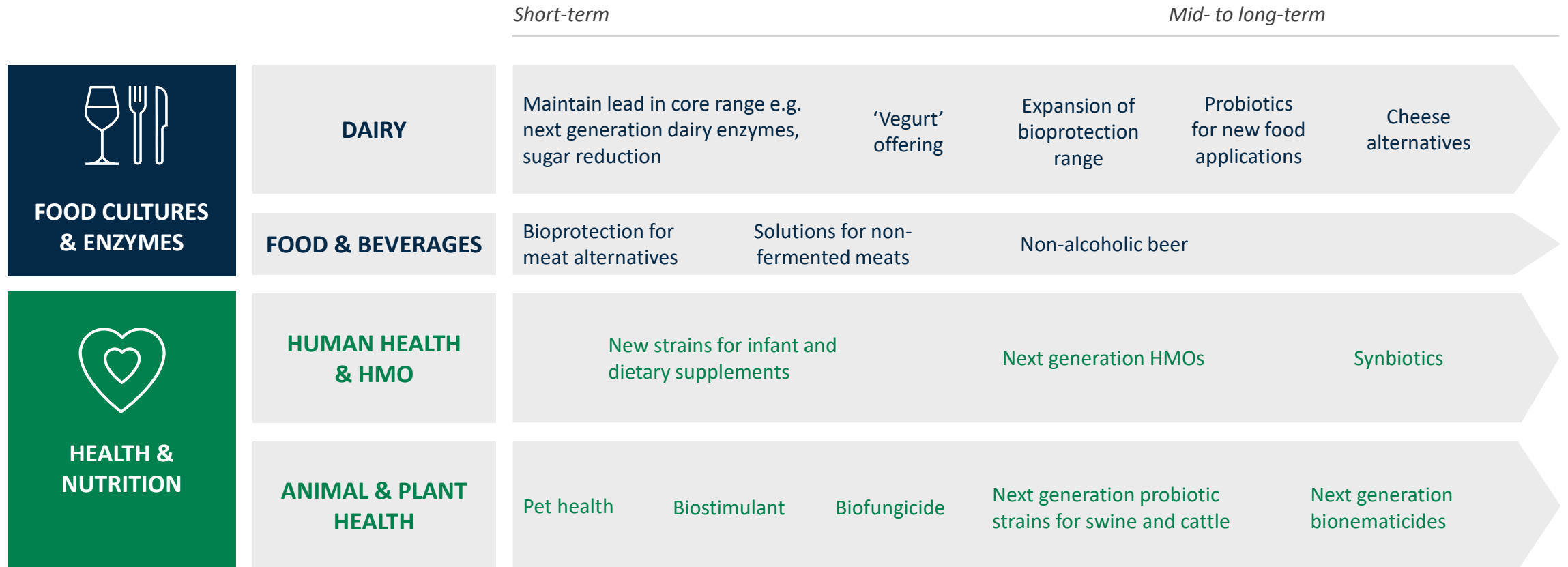
- Develop manufacturing processes e.g. upscaling for ONE industrial platform
- Drive productivity and efficiencies together with Global Operations
- Microbial stability programs
- Run pilot plants and produce all inoculation materials worldwide

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Strong and well-balanced R&D pipeline

to drive growth during strategy period until 2025 and beyond



Sustainable products



Ranked as a leader
in sustainability by
Corporate Knights

>1 billion

People consume
a product with a Chr. Hansen
ingredient every day

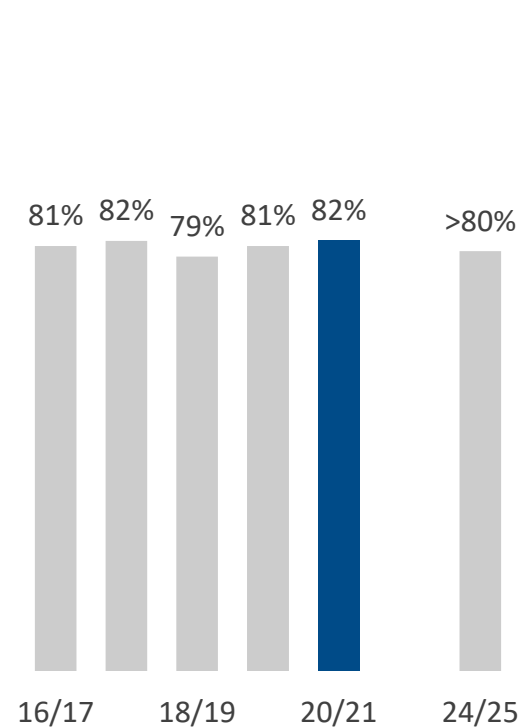
82%

Of our revenue contributing
positively to the United Nation's
Sustainable Development Goals

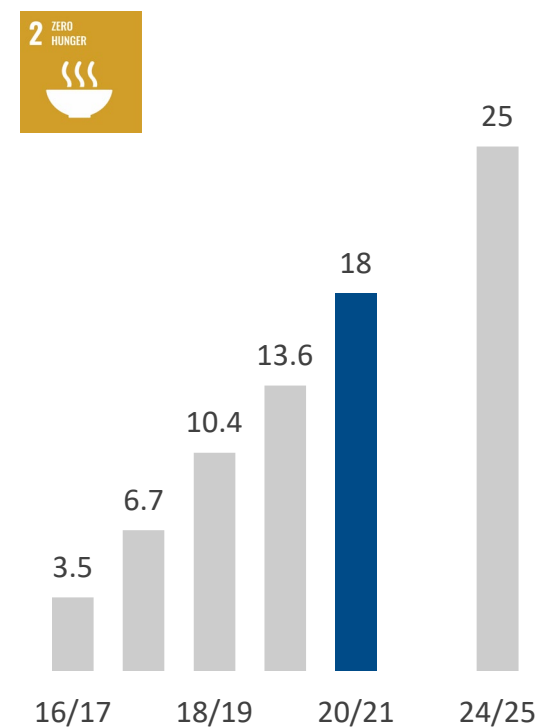
82% of our revenue contribute to the Sustainable Development Goals

as per our annual product mapping which is assured by PwC

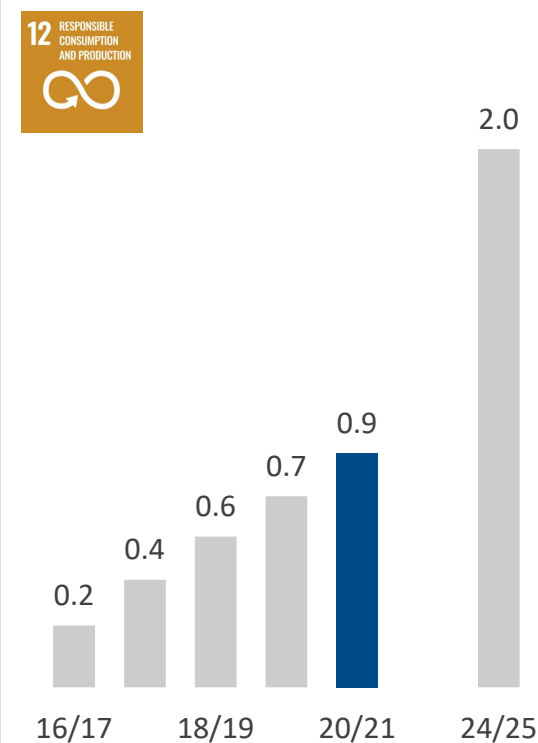
CONTRIBUTION TO UN GLOBAL GOALS in % of gross revenue¹



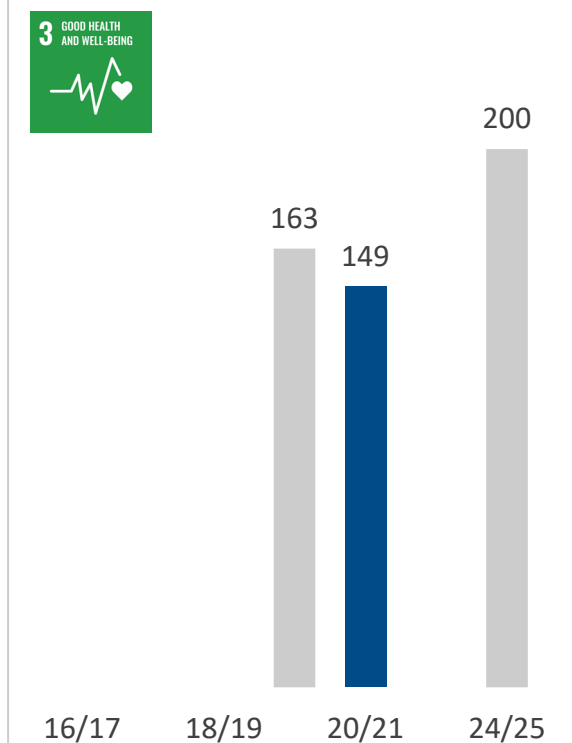
FARMLAND TREATED WITH NATURAL SOLUTIONS² in m ha



YOGURT WASTE SAVED³ in m tons



PROBIOTICS CONSUMED in m people⁴



¹ Financial years 2016/17 and 2017/18 include Natural Colors business that was divested in 2021 and are therefore not fully comparable.

² Includes Plant Health and Animal Health silage inoculants.

³ Figures have been recalculated in FY21 based on a minor adjustment of the methodology.

⁴ New KPI was introduced in FY21.

We help the dairy and ag industry to become more efficient

with solutions that improve productivity and make more out of less

FOOD CULTURES & ENZYMES



CHY-MAX® S / YIELDMAX®

- Helps cheese makers achieve higher yield of up to 1%
- Enables faster and more precise production



YOFLEX® PREMIUM

- Allows protein savings of 3-4% by reducing unnecessary ingredients such as skim milk powder

ANIMAL & PLANT HEALTH



QUARTZO® / PRESENCE®

- Protect crops from nematodes
- 5-20% yield increases depending on crop and region¹
- Improve water use efficiency



ANIMAL PROBIOTICS

- BOVAMINE® can increase milk yields
- BIOPLUS® can decrease feed used per kg of weight gain in swine
- GALLIPRO® delivers feed cost savings in poultry

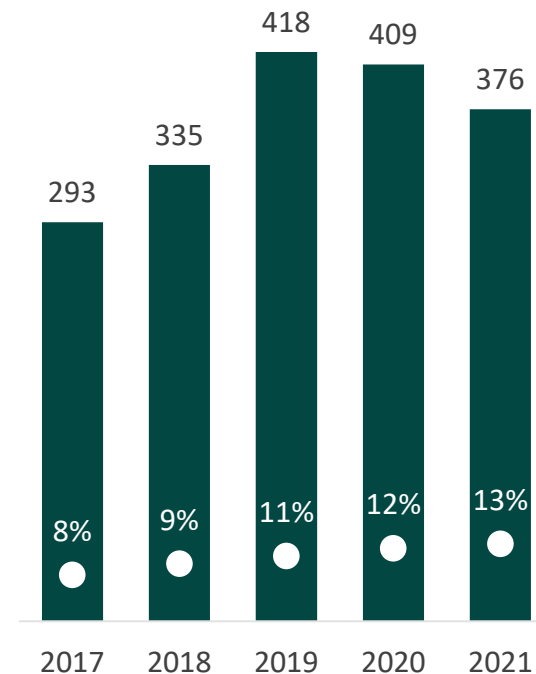
¹Based on field trial results conducted between 2013-2018 in Brazil for sugarcane and soy.

Consumer demand for plant-based remains high

but taste is the key barrier the industry needs to overcome to go mass market

LAUNCH ACTIVITY REMAINS HIGH BUT VOLUMES ARE SMALL...

Global 'vegurt' launches and share of total launches in yogurt category¹



¹ Mintel (Dec 2021).

² FMCG Guru (2021).

... DUE TO PRODUCT QUALITY

Share of active consumers²

40%

struggle to give up dairy and meat as products do not live up to expectations

70%

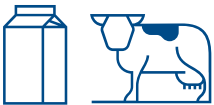

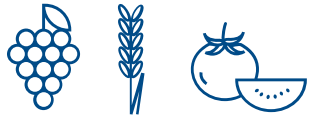
of consumers would be willing to eat more plant-based foods if they tasted better than they do today

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Food Cultures & Enzymes aims to be the fermentation partner of choice

transforming proteins into great food and beverages products – no matter which protein base

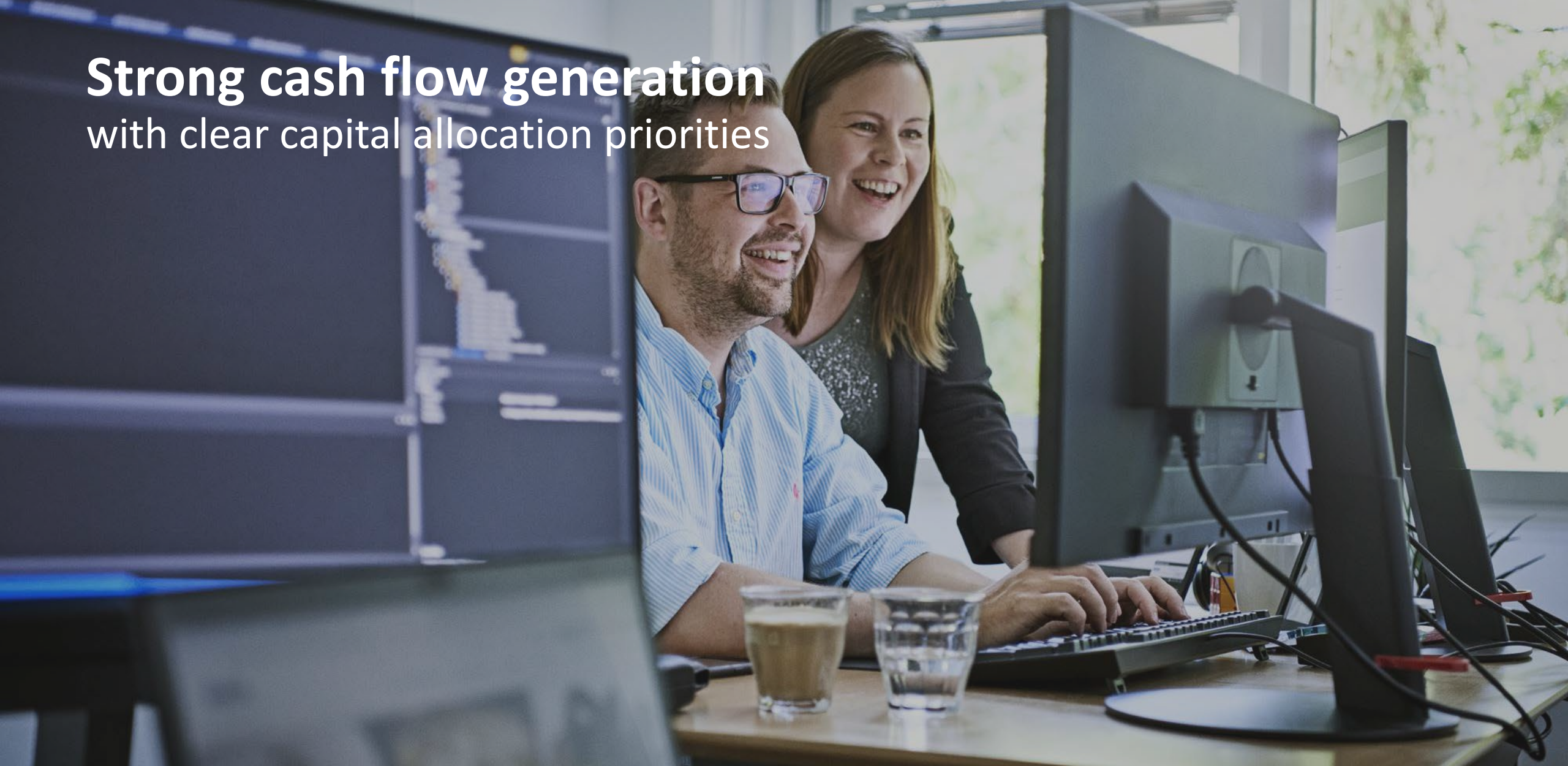
PROTEIN SOURCES						
MILK BASES 		MEAT BASES 		PLANT BASES 		
Fermented milk	Cheese	Fermented meat	Other meats & fish	Dairy & meat 'alternatives'	Ready-to-eat salads	Fermented beverages
FERMENTATION for texture, taste, other (e.g. sugar reduction)						
BIOPROTECTION for shelf-life extension and food safety						
PROBIOTICS for gut health & immunity						
ENZYMES for coagulation, lactose & sugar reduction, productivity (e.g. yield)						

MICROBIAL SOLUTIONS



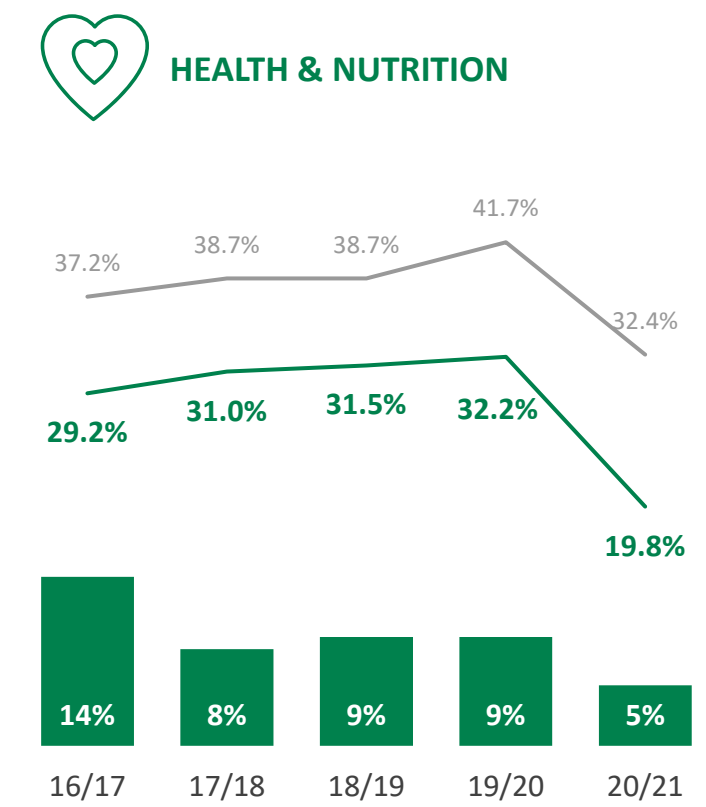
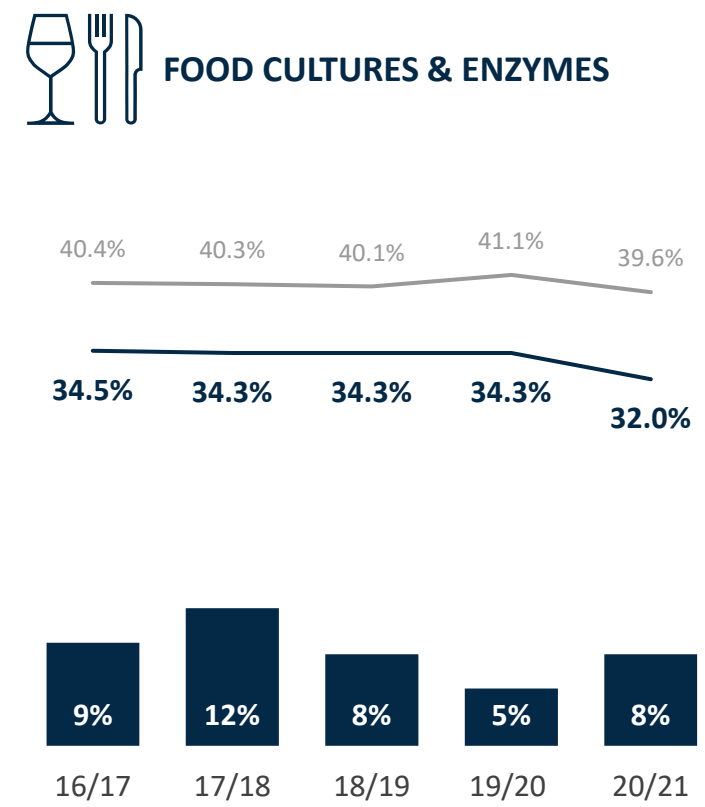
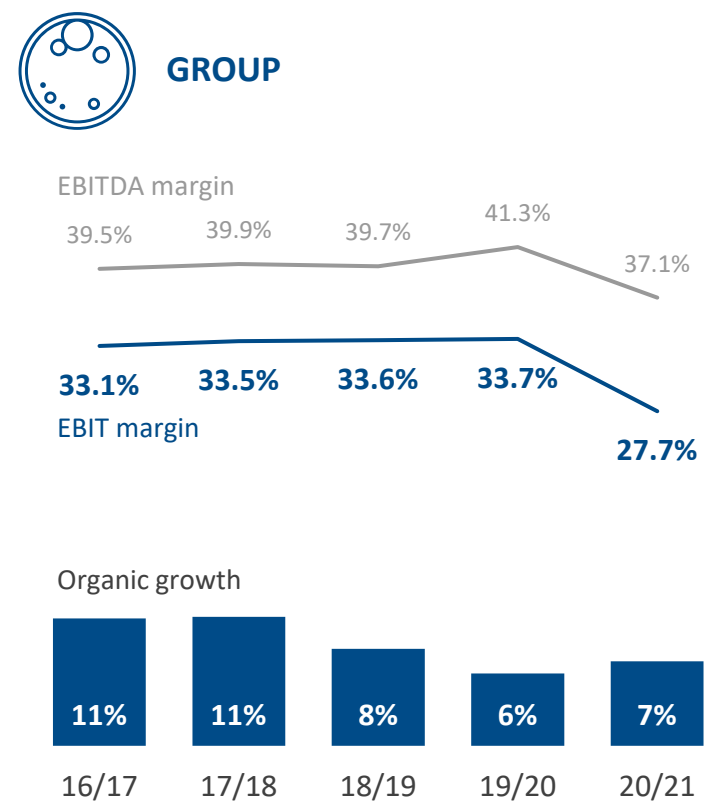
With our microbial expertise we cater to consumer demand for safe, tasty, healthy and sustainable foods and beverages

Strong cash flow generation with clear capital allocation priorities



We aim for industry-leading, profitable organic growth

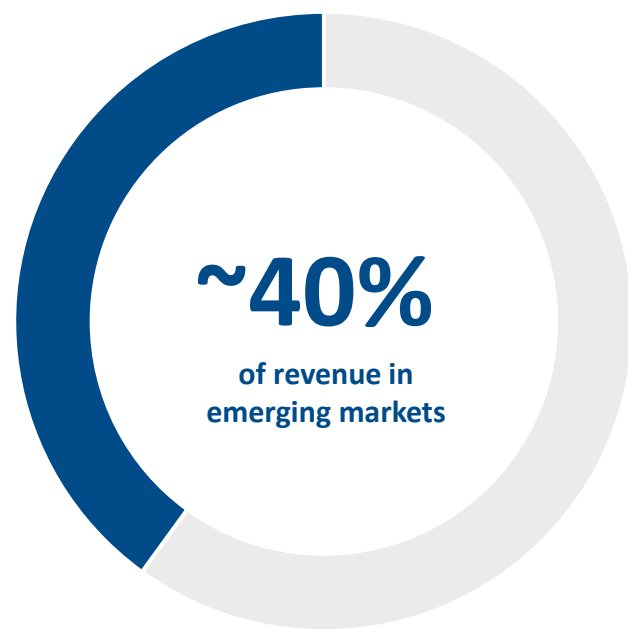
across our two segments



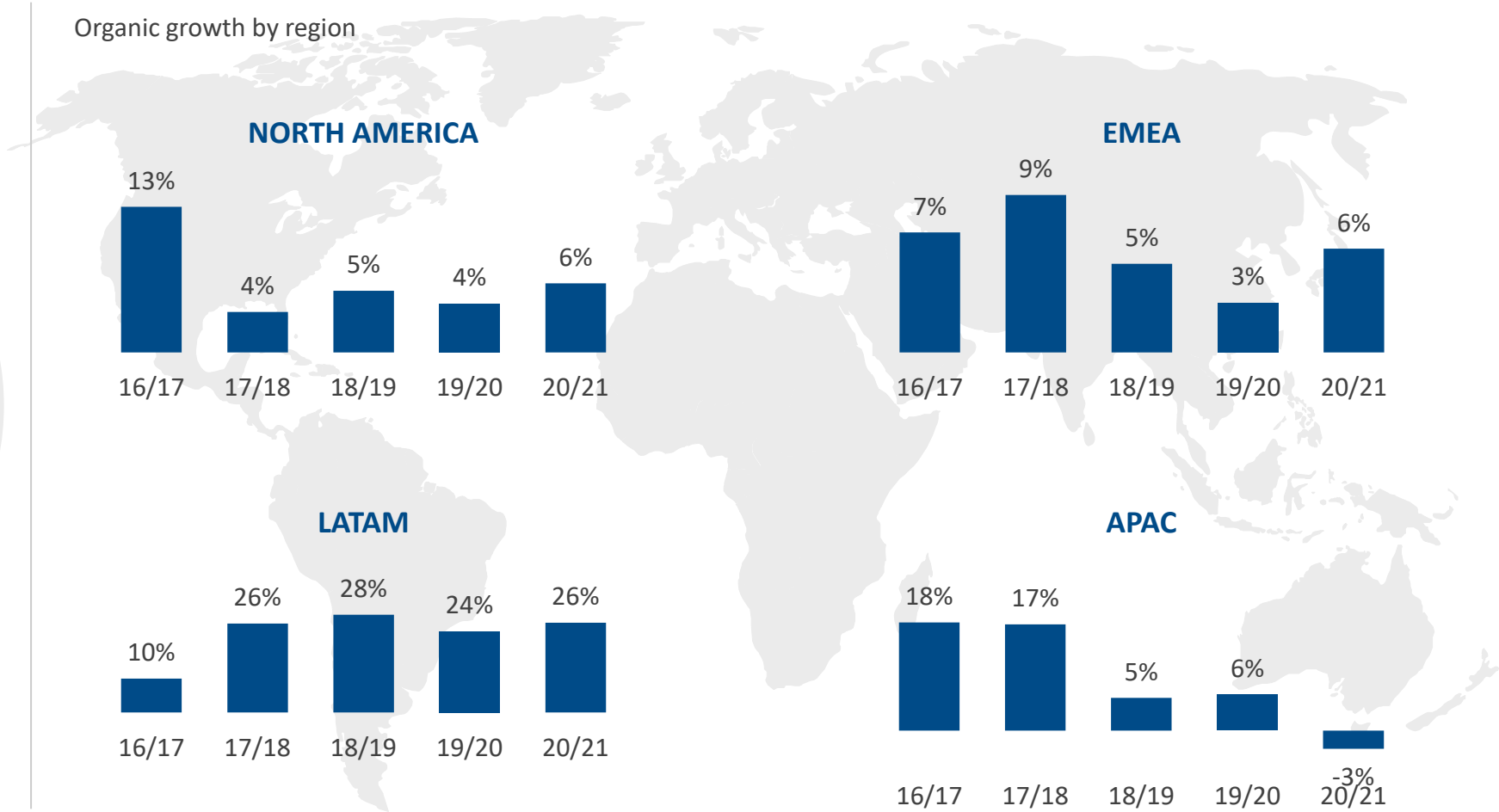
We will further drive growth in developed and emerging markets

by expanding our customer base and global reach

Revenue split



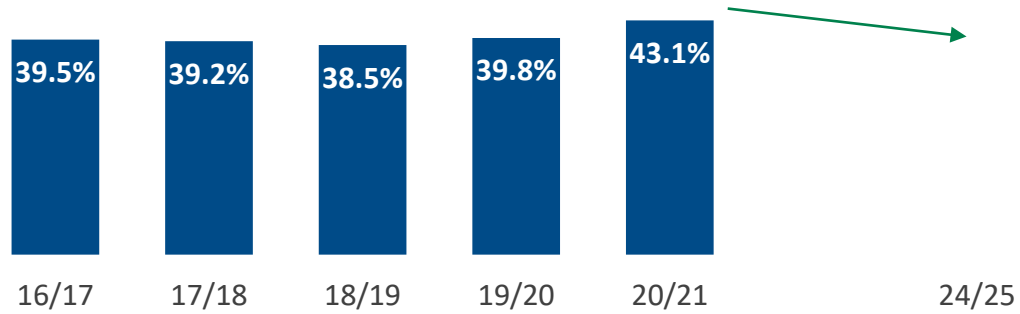
Organic growth by region



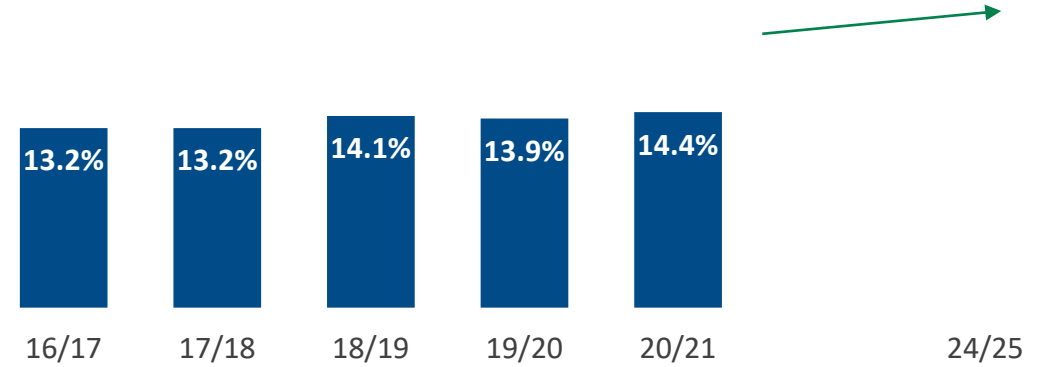
We remain committed to driving gross margin expansion

while investing in sales & marketing and R&D to support future growth

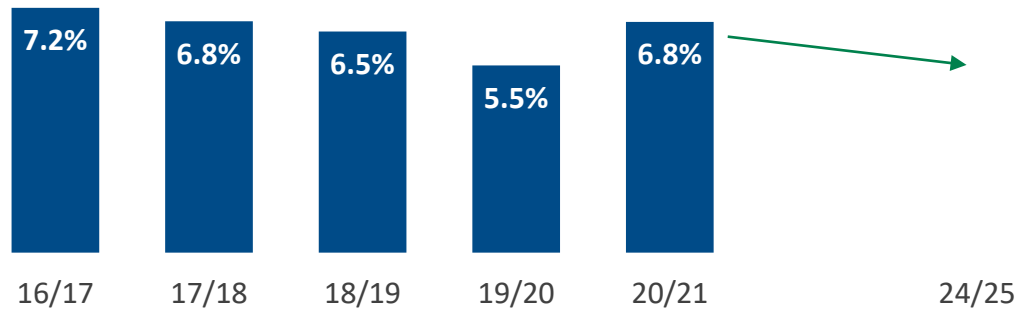
COST OF SALE % of revenue



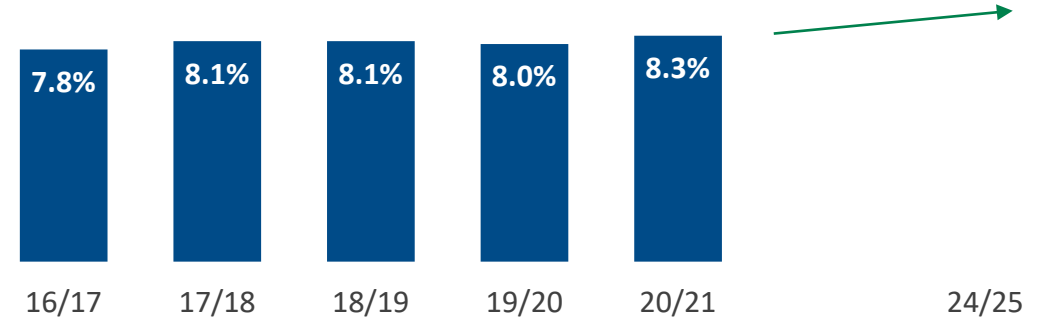
SALES & MARKETING EXPENSES % of revenue



ADMINISTRATIVE EXPENSES % of revenue



R&D EXPENSES INCL. CAPITALIZATIONS % of revenue



Note: Restated figures for continuing operations (Microbial Platform).

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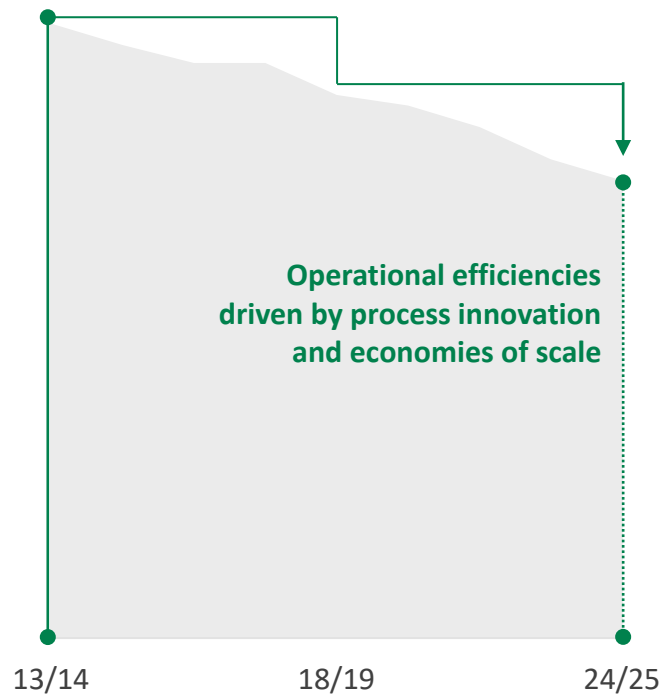
Improving food & health

We will realize scalability benefits and operational efficiencies

across our global production footprint

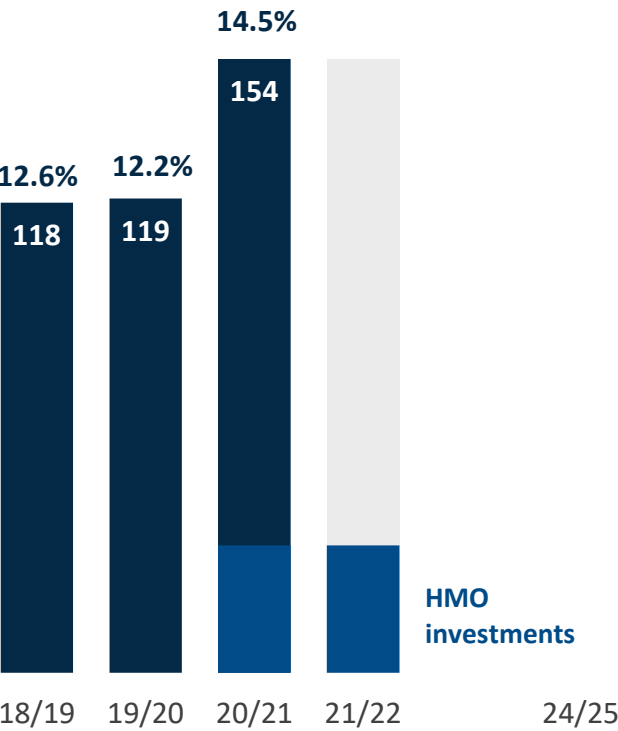
GLOBAL OPERATIONS WILL CONTINUE TO DELIVER SIGNIFICANT COST SAVINGS...

Cost of production in % of revenue *(illustrative)*



... WHILE SECURING ADDITIONAL CAPACITY FOR FUTURE GROWTH

Capex in EUR m / % of revenue



OVERVIEW OF LARGE CAPEX PROJECTS WITH EXPECTED COMPLETION DURING THE STRATEGY PERIOD

Freeze dried & powder packaging, Copenhagen

Additional fermentation capacity upgrades, US

Innovation campus, Denmark

Additional fermentation capacity upgrades, Germany

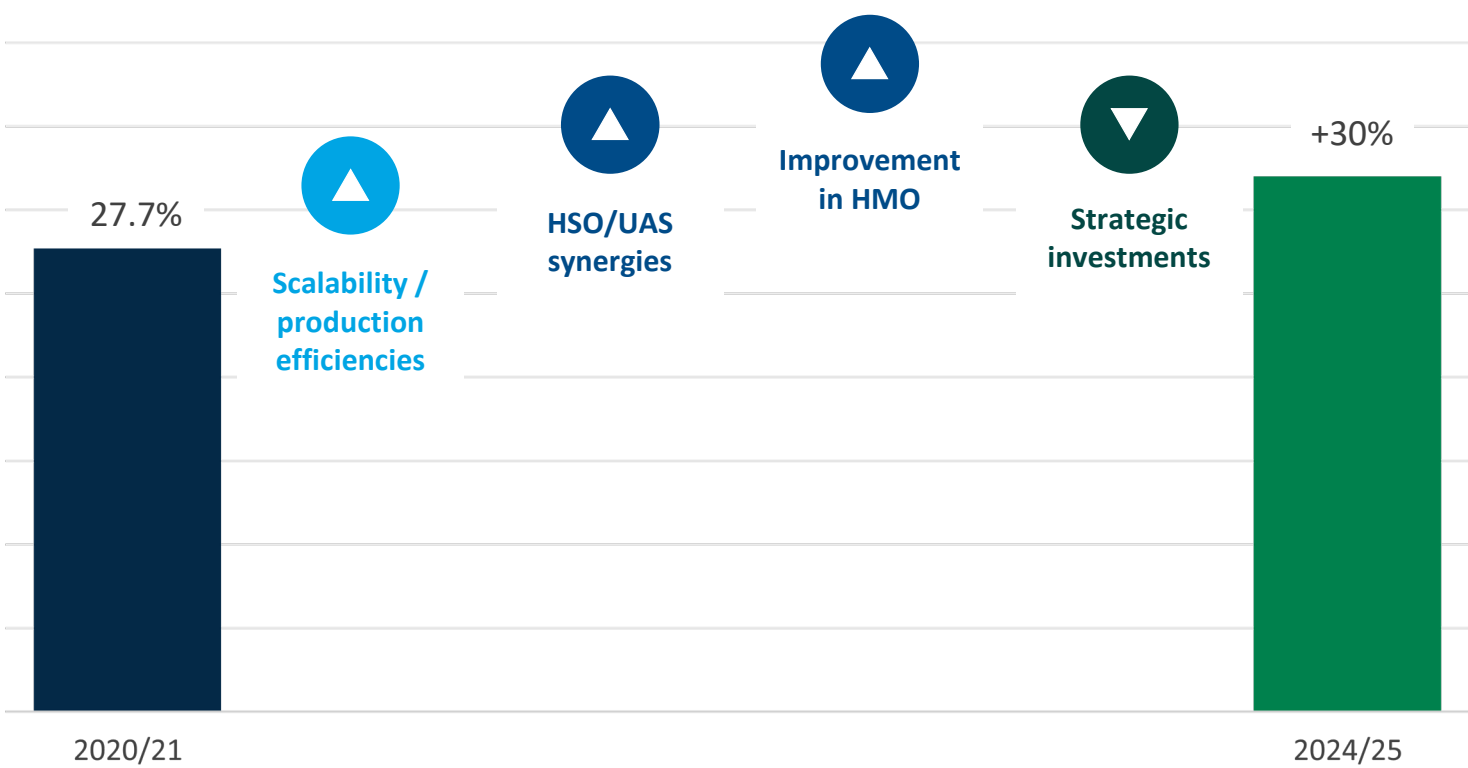
HMO production, Denmark (phase I)

Next large-scale dairy expansion

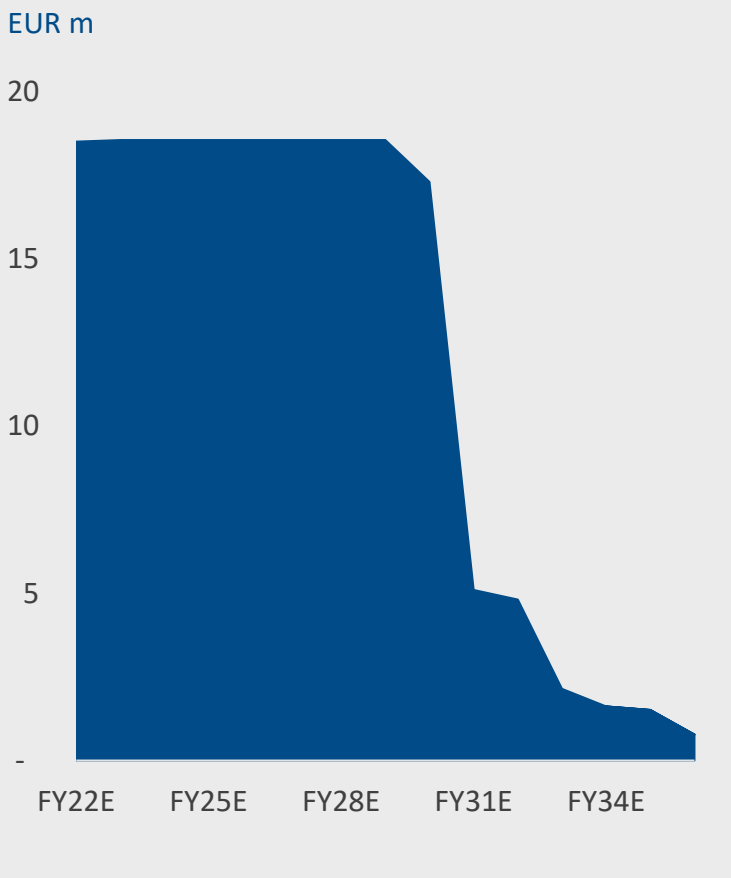
Key drivers for EBIT margin expansion towards 2025

will be fuel for growth initiatives and acquisition synergies

GROUP EBIT MARGIN B.S.I.



AMORTIZATIONS FROM M&A



Sustainability as an additional enabler for margin expansion

Our decarbonization roadmap towards 2030

2030 SCIENCE BASED TARGETS



42%

reduction target for scope 1+2



20%

reduction target for scope 3

THINK CLIMATE. NATURALLY. INITIATIVES



OPERATIONS

- Convert all sites to 100% renewable electricity
- Work smarter with heat supply
- Sustainable refrigerants
- Recyclable packaging
- Optimize waste management



SOURCING

- Approach selected suppliers for low-carbon practices incl. conversion to renewable energy
- Optimize use of raw materials via process innovations



LOGISTICS

- Optimize transition from air to sea or road freight
- Explore low-carbon fuels in dialogue with freight forwarders



ENGAGEMENT

- Promote climate literacy amongst employees
- Crowdsource climate smart ideas

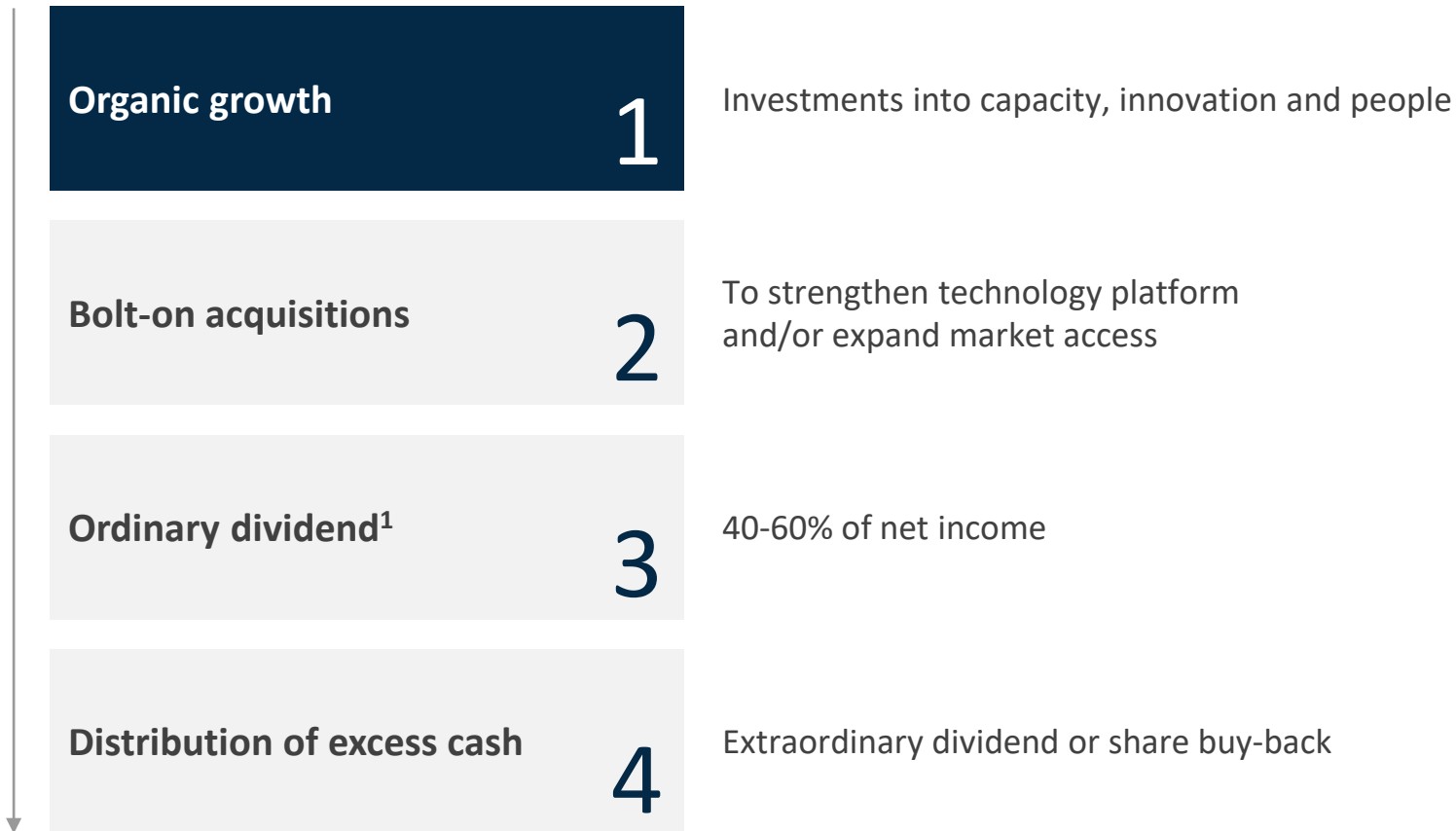
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Improving food & health

Creating shareholder value

with very clear capital allocation priorities

CAPITAL ALLOCATION PRIORITIES



¹ The dividend proposed will depend on the Board of Directors' assessment of factors such as business development, growth strategy, current leverage and financing needs, and there is no guarantee that an ordinary dividend will be proposed or declared in any given year.

WHAT WE WILL NOT DO

- X** Pursue acquisitions in unrelated areas
- X** Expand outside microbial and fermentation platform
- X** Expand enzyme business outside food enzymes
- X** Become an integrated solutions provider
- X** Become a full value-chain pharma company

Executive compensation closely aligned with shareholder interests

– strong incentive component

SHORT TERM: ANNUAL INCENTIVE PROGRAM FOR CEO AND CFO

- Based on group financial and non-financial targets
 - 20% of annual bonus linked to ESG (KPIs related to customer service, quality, diversity, safety and environment)
- Bonus is paid as a minimum 1/3 in Restricted Stock Units and 2/3 in cash; normally accounts for 25-30% of total remuneration package



In % of fixed pay ¹	Target	Max
CEO	70%	100%
CFO/EVP	50%	70%

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
- Vest in full after three years



Target matching shares per investment of one share

In % of fixed pay ¹	Target	Max
CEO	80%	120%
CFO/EVP	60%	90%

¹ Base plus pension.

Long-term ambitions

2020/21 - 2024/25



FINANCIALS¹

Industry-leading growth

- Mid- to high single-digit organic growth, averaged over the period

Improving profitability

- Increase in EBIT margin b.s.i. over the period to >30% with efficiency gains, scalability benefits and acquisition synergies to be partly reinvested into the business

Strong cash flow

- Average growth in free cash flow b.s.i.² to exceed average growth in EBIT b.s.i.

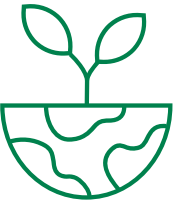
PRODUCTS

- More than 80% of revenue from sustainable products
- 25m hectares covered with natural solutions
- 200m people consuming our probiotics
- 2m tons of yogurt waste reduced



PLANET

- 100% use of renewable electricity
- 100% circular management of biowaste
- 100% key packaging materials recyclable
- 42% reduction of scope 1+2 emissions and 20% of scope 3 emissions (until 2029/30)



PEOPLE

- 1:1 ratio of female employees and women in management
- Top 25 score in engagement matters survey
- < 1.5 Lost-Time Incident Frequency
- 100% of new employees onboarded to culture model



¹ While the global political and economic environment has changed significantly in the past six months, particularly impacted by the Russian invasion of Ukraine and an accelerating inflationary pressure, Chr. Hansen maintains its long-term financial ambitions, based on the following assumptions: 1) Constant currencies and no impact from future acquisitions or divestments; 2) A stabilization of the political and macroeconomic environment; 3) Adjustment of selling prices to offset inflationary pressure over the period.

² 2020/21 free cash flow baseline adjusted for acquisition-related impact on taxes paid of approx. EUR 45m.

Financial calendar

July 7, 2022

Interim Report Q3 2021/22

October 12, 2022

Annual Report 2021/22

November 23, 2022

Annual General Meeting 2022

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