

# IMPACT REPORT

An Environmental, Social, and Governance Summary

## 2023



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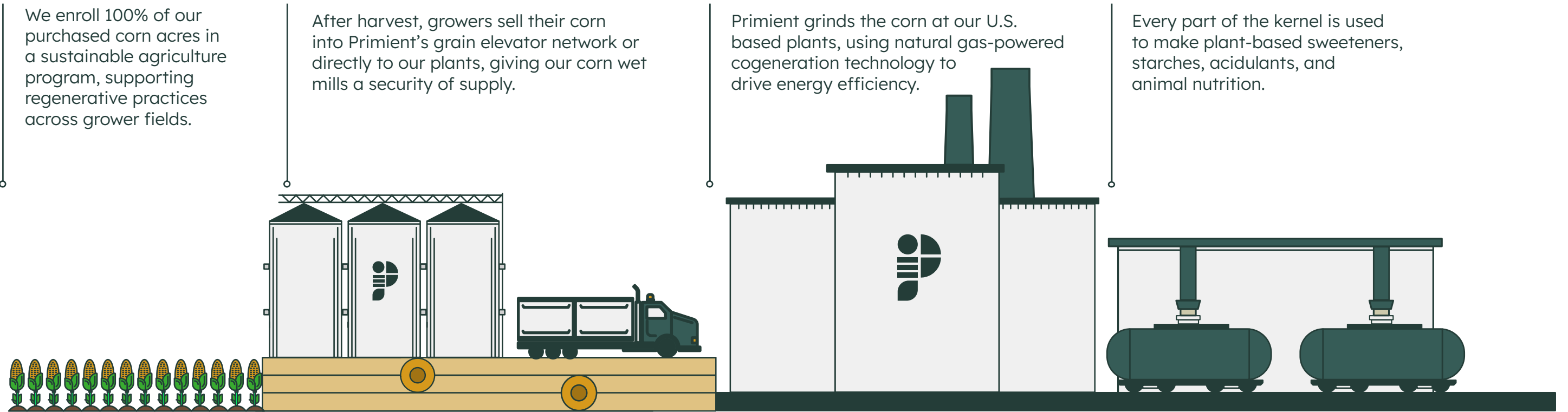
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# Primient At-a-Glance

At Primient, sustainability is built into what we do at every step of the value chain.



**Employees**  
More than

**1,800**

**Annual Revenue**

**\$3.1** billion



- Food & beverage
- Animal nutrition
- Bio-based materials
- Consumer goods
- Personal care products
- Construction & building materials
- Pulp, paper, & packaging

## Locations

**Offices**  
Decatur, IL | Łódź, Poland | São Paulo, Brazil | Schaumburg, IL

**Manufacturing Facilities**  
Dayton, OH | Decatur, IL | Duluth, MN | Lafayette, IN | Loudon, TN | Santa Rosa, Brazil

**Grain Elevators**  
Cowden, IL | Farmer City, IL | Findlay, IL | Fowler, IN | Francesville, IN | Hayworth, IL | Leroy, IL | Mattoon, IL | Pittwood, IL | Sheldon, IL | Wapella, IL | Watseka, IL

**Bulk Stations**  
Butner, NC | City Point, FL | Morrisville, PA | Westboro, MA

**Joint Ventures**  
Almex in Guadalajara, Mexico | Primient Covation in Loudon, TN

# Welcome

“ I feel confident that, at Primient, we have a strong foundation in place. As we look toward the future, we are well positioned to continue enriching lives through plant-based solutions. ”

I am so excited to share Primient’s 2023 Impact Report. This past year we set our sights on becoming the most sustainable, most reliable, and most committed corn wet milling organization. Every day, as we work toward these goals, we are helping create a brighter and more sustainable future. In 2023, we made a lot of progress.

- We set a near term science based target, aligned with 1.5°C climate science and the latest Forest, Land, and Agriculture (FLAG) guidance
- We signed the United Nations (UN) Global Compact – proving our relentless commitment to human rights, labor, environment, and anti-corruption – and to making meaningful progress toward the UN Sustainable Development Goals (SDGs)
- We completed the Carbon Disclosure Project (CDP) climate change questionnaire and scored at the ‘Management’ level – receiving a B, a higher score than the average for our sector
- We continued to support our customers’ sustainability journeys by partnering with them on decarbonization and regenerative agriculture projects

We are proud of the progress we’ve made this past year and are committed to continue to drive meaningful impact.

**Laura Kowalski**  
Head of Global Sustainability



## Highlights of our progress toward the UN Sustainable Development Goals (SDGs)

At Primient, our most material environmental, social, and governance (ESG) impact categories are sustainable agriculture, greenhouse gas (GHG) emissions, freshwater, and sustainability-focused business development. These categories are most relevant to our stakeholders’ interest and for the scale of opportunity that Primient has to drive meaningful change. This aligns well with our four priority UN SDGs:



### End hunger, achieve food security and improved nutrition and promote sustainable agriculture

Primient’s sustainable agriculture partnership with Truterra enables farmers on over 1 million acres in the United States to implement regenerative practices on their fields. In 2023, we funded 64,000 intervention acres that resulted in more than 22,000 metric tons of carbon dioxide equivalent removals.

Our community programs continued to enable fuller plates for all, by bringing over 120,000 meals to local families, and ensuring 330,000 pounds of food waste were avoided.



### Ensure responsible consumption and production patterns

As a plant-based organization committed to growing the bioeconomy, we are proud of the impact we’ve made in this space. Our products are enabling the creation of biobased food, feed, medicine, personal care products, household products, building materials, and more. Learn more about how Primient’s plant-based products are “Hidden in Plain Sight” on page 5.



### Ensure availability and sustainable management of water and sanitation for all

Primient’s corn wet mills need water to operate. Which is why we ensure that almost all the water that enters our plants is used more than once before it’s discharged.

Through our regenerative agriculture partnerships, we continue to fund regenerative practice change, like cover cropping and reduced or no tillage, which can significantly reduce the impact of water erosion and increase water infiltration levels in soil.



### Take urgent action to combat climate change and its impacts

This year, we published our approved science based targets in line with 1.5°C climate science and are the first corn wet millers to do so. This target also includes a scope 3 FLAG target, which will allow us to continue to make a significant impact within our value chain. We’ve already made progress toward these goals, achieving a 32% reduction in scope 1 and 2 emissions.

# A Letter from our CEO

“ Together, we have the power to make a real difference for our people, our plants, our partners, and our communities. ”

As Primient enters its third year as a company, I'm pleased to see us continue to build momentum and positive impact across our business. We have set our sights on being the most committed, most reliable, and most sustainable supplier in our industry and I am proud to lead us forward as we renew, modernize, and grow towards a brighter, more sustainable, plant-based future.

I wanted to take time to highlight a few important milestones we completed since our last report which demonstrate our ongoing commitment:

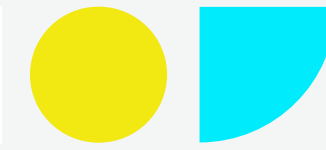
- We have approved near-term science based targets that align with the most ambitious trajectory - 1.5°C.
- We're continuing our progress toward decarbonization with continuous improvement and significant investment throughout our manufacturing footprint.
- We're supporting farmers in new ways, ensuring they have the tools and resources to make sustainable and regenerative change on their fields.

My support for Primient's sustainability agenda and our role in the potential of the bioeconomy is unwavering. From reducing waste and implementing energy-efficient technologies to sourcing materials responsibly and fostering a culture of safety, excellence, integrity, and growth, we're committed to driving meaningful change every step of the way.

**Jim Stutelberg**  
Chief Executive Officer



## REPORT



## HIGHLIGHTS



Our plant-based products are everywhere! From your kitchen to your bathroom to the campsite - learn more about how Primient products are hidden in plain sight on page 5.



We invested in our corn supply chain by continuing to build our partnership with Truterra, incentivizing regenerative agriculture interventions and supporting U.S. Midwest corn farmers on the beneficial outcomes of practice adoption.



We are committed to efficiency with the natural resources we need to run our business. Our alignment with 1.5°C climate science, emphasis on water reuse within our wet mills, and utilization of every part of the corn kernel that we process proves this commitment.



We progressed on our journey to achieving a zero-harm culture. Our safety results were outstanding, and our DEIB (Diversity, Equity, Inclusion, & Belonging) programs emphasized the importance of all our teams feeling like they belong.



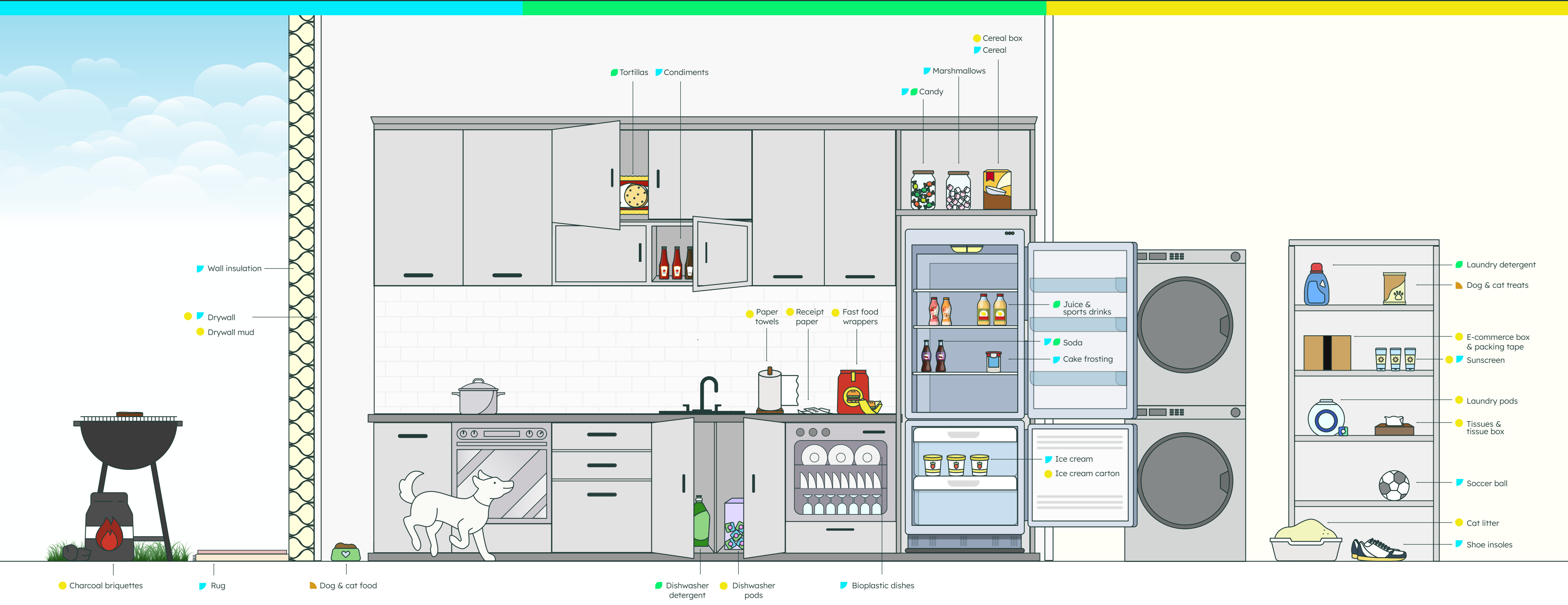
We stayed true to our values. Our employee engagement scores increased, our ethics and compliance program remained strong, and we grew our business to \$3.1 billion in revenue.



We gave back to the communities that support us in so many ways. Providing meals, education, service, and resources to ensure we are personally connected, understand essential needs, and are growing stronger together for years to come.

# Hidden in Plain Sight

Primient products are hidden in plain sight. Learn more about how you already use and enjoy Primient's plant-based sweeteners, starches, acidulants, and animal nutrition on a daily basis.



ROOTED IN

PROGRESS

# Environment

**We are committed to sustainability throughout our value chain.**

From crop to customer, we are leading meaningful change and upholding our values. Our alignment with a 1.5°C climate pathway and commitment to science based targets illustrates our sustainability leadership.

# Regenerative Agriculture

In 2023, Primient procured over a million acres of corn from the U.S. Midwest. All those acres are enrolled in a regenerative agriculture program with Truterra, the sustainability arm of Land O’ Lakes. In our program, farmers are given tools, guidance, and resources to help them transition to regenerative agriculture practices. At Primient, we believe the farmer knows what is best for their field and that giving them autonomy to make decisions on the type and pace of practice change can allow for the highest rate of long term success.



## What is Regenerative Agriculture?

Regenerative agriculture uses a systems-based approach that includes farm management practices known to improve soil carbon sequestration and soil health, foster enhanced biodiversity, and facilitate improved water quality and air quality while maintaining the agronomic and economic viability of farm production.

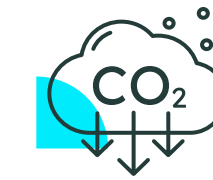
## Principles of Regenerative Agriculture

The principles of a regenerative agriculture system and the practices that help achieve them include:

- **Minimizing soil disturbance** with practices like conservation tillage, reduced use of synthetic fertilizers and pesticides, and precision pesticide and nutrient applications
- **Maintaining living roots in soil** with practices like cover crops
- **Continuously covering bare soil** with practices like cover crops and conservation tillage
- **Maximizing diversity with emphasis on crops, soil microbes and pollinators** with practices like crop rotations, increased conservation practices, habitat enhancements, genetic diversity, and precision pesticide and nutrient applications
- **Integrating livestock where it is feasible**

## Outcomes of Regenerative Agriculture

Regenerative agriculture practices can result in the following outcomes:



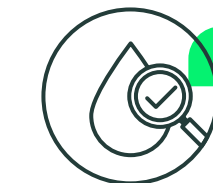
Reduced atmospheric CO<sub>2</sub>



Improved soil health



Enhanced biodiversity



Better water quality



Improved air quality

## Investing in Impact

In an effort to partner with farmers in our supply shed, we invested in regenerative practice change with farmers in Indiana. These practice changes included adoption of reduced or no tillage, and cover cropping. Within these intervention acres, we saw a cover crop adoption rate over two times that of our supply shed non-intervention acres. These intervention acres adopted either no tillage practices (97%) or reduced tillage practices (3%). As a result of these practices, the soil organic carbon emissions levels within our intervention acres were 81% lower than those without intervention. In total, our 2023 interventions resulted in more than 20,000 MT of carbon removals, and the acres enrolled in interventions produced a carbon intensity below the required value to meet our science based FLAG target.

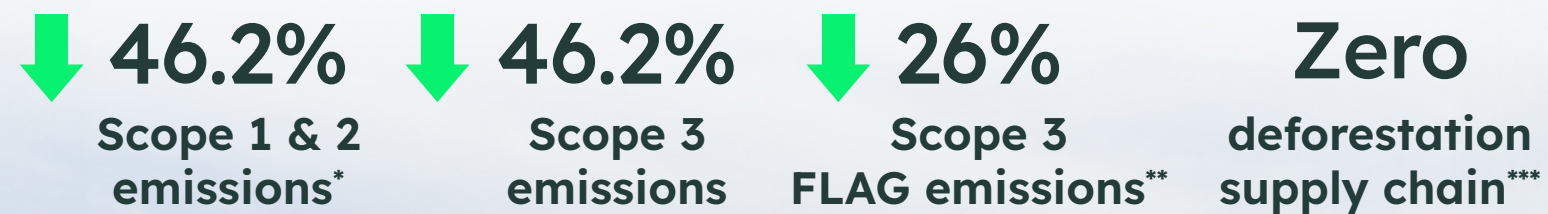
# Climate



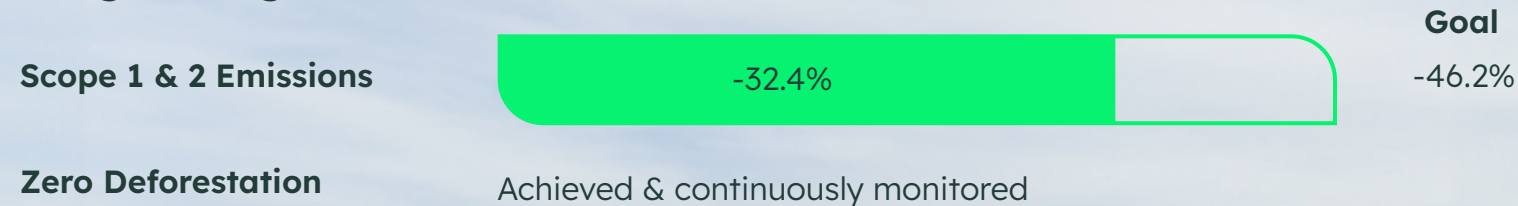
## Primient is proud to share that we have approved Science Based Targets!

Primient is an early mover in the corn wet milling industry in the pursuit of a 1.5°C science based target alignment and is among the first round of organizations globally to have an approved FLAG (forest, land, and agriculture) target.

2030 GOAL YEAR | 2019 BASELINE | Aligned with 1.5°C



### Progress against our SBT

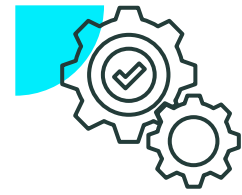


We are in the process of refreshing our scope 3 FLAG and non-FLAG data and look forward to sharing our progress in 2025.

\* The target boundary includes land-related emissions and removals from bioenergy feedstocks  
 \*\* The target includes FLAG emissions and removals  
 \*\*\* To be achieved by 2025



## What sets Primient's plants apart?



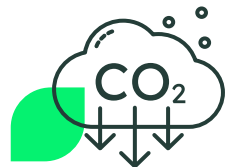
### Operational Efficiency

Operating at capacity allows for our systems to run as designed, in the most efficient manner possible, producing the least amount of waste. Over the past two years since we've been a standalone company, we have made significant efforts and investments in our plants to ensure they are operating optimally. Investments in our manufacturing plants and improved plant reliability practices enable the Primient facilities to operate consistently above capacity thresholds, increasing energy efficiency by upwards of 10%.



### Energy Integration & Efficiency

Efficient energy use and energy integration provides the quickest action for sustainable product manufacturing by using the optimal amount of energy for the task. Primient is focused on thermal energy, energy recovery, energy management, and energy reclamation in an effort to reduce energy consumption in our manufacturing plants. Energy integration and efficiency enables our Lafayette, IN, Loudon, TN, and Decatur, IL manufacturing sites to operate within the top quartile of all similar industry corn wet millers.



### Using Natural Gas as a Fuel Source

Natural gas results in fewer emissions of air pollutants and carbon dioxide than the combustion of coal or other petroleum-based fuels per unit of energy produced. When Primient switched from coal to natural gas, we achieved a 50% reduction in site level greenhouse gas emissions per unit of energy consumed. To date, Primient remains the only corn wet miller operating in the U.S. that has eliminated coal use entirely.



### Combined Heat & Power

Combined Heat and Power (CHP), or cogeneration, produces electricity and thermal energy at higher efficiencies than typically realized separately. On-site power production minimizes losses by applying heat to the plant processes which would have otherwise been wasted. All three of Primient's wet mills operate natural gas-powered CHP systems for the supply of electricity and thermal energy (using steam). On-site electrical generation improves plant reliabilities by reducing reliance on public electrical grids. Currently, our carbon footprint is 25% less, on average, than if steam and electricity were sourced separately.



## Circularity Stories

### Creating and Utilizing Biogas

Our Loudon, TN and Dayton, OH plants produce biogas from their on-site wastewater treatment systems. A process called anaerobic digestion, where microorganisms break down organic material in the absence of oxygen, generates a form of biogas that we can use for process heating needs. We have been producing and using this biogas as an energy source for over 15 years and have avoided the need for over 300 million cubic feet of natural gas, which is enough natural gas to heat 4,000 U.S. Midwest homes for a year.

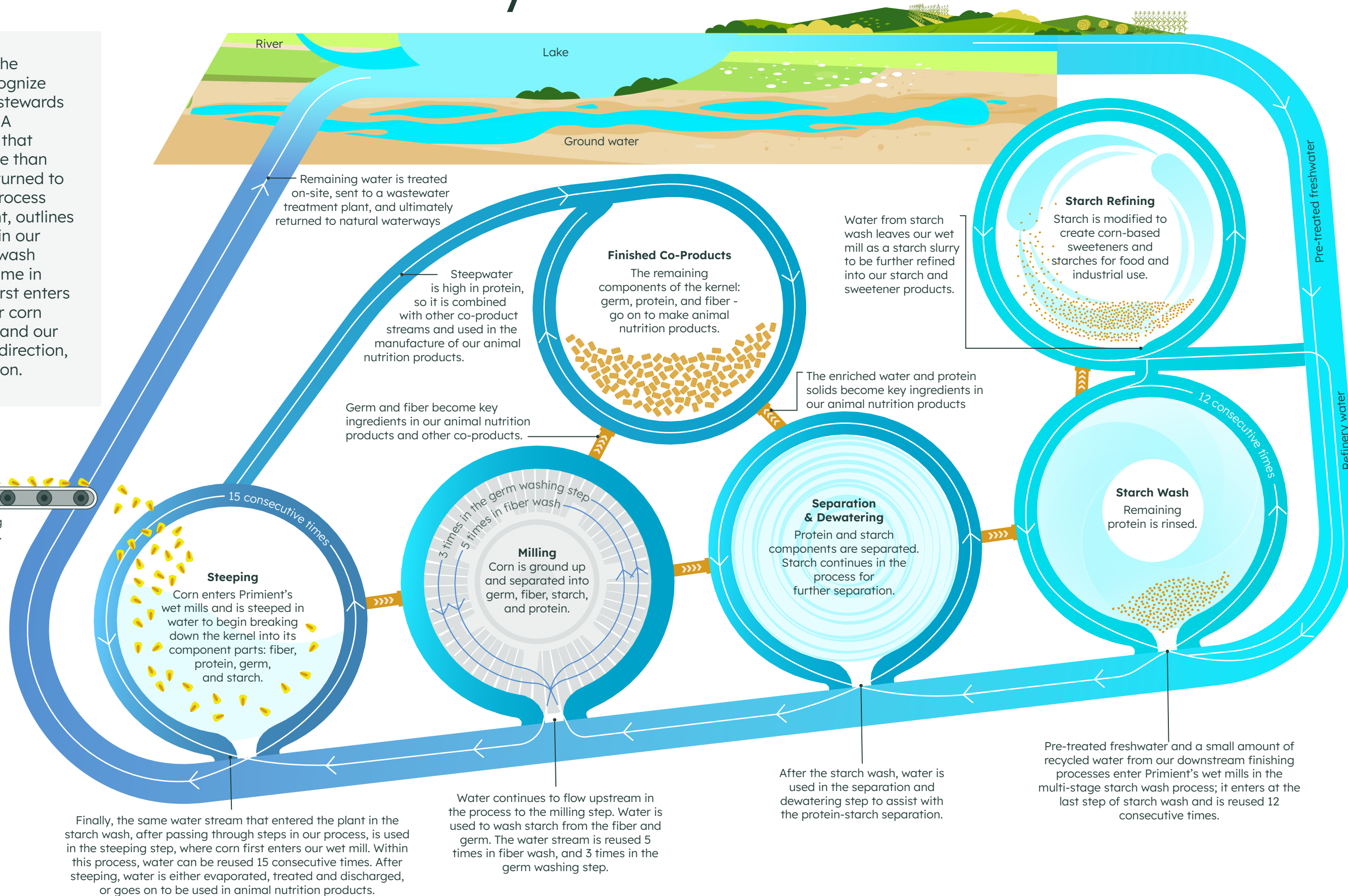
### Carbon Capture from our Process Streams

For over two decades, the Loudon, TN plant has been capturing and supplying a 99% pure carbon dioxide gaseous stream derived from an ethanol production line for production of dry ice and beverage grade CO<sub>2</sub>. The biogenic material offsets over 80,000 tons of potential CO<sub>2</sub> derived from geologic sources, equivalent to the CO<sub>2</sub> needed to carbonate over 29 billion soft drinks.



# Freshwater & Biodiversity

At Primient, water is critical to the manufacturing process. We recognize that it is important to be good stewards of this shared natural resource. A significant portion of the water that enters our wet mills is used more than once before it's cleaned and returned to the environment. Our wet mill process flow diagram, shown to the right, outlines how water cascades upstream in our process; entering at the starch wash step and being used one final time in the steeping step, where corn first enters our plants. The water flow in our corn wet mills is circular - while corn and our production process flow in one direction, water flows the opposite direction.



## Water in Our Value Chain

Regenerative agriculture practices have an impact on water retention and resulting runoff. Practices like reduced tillage, cover crops, and nutrient management improve soil health, but can also improve water retention. This can reduce the need for irrigation and reduce the amount of runoff into surface waterways. While none of our manufacturing plants or corn draw areas are in areas of high or extremely high-water stress, we aim to make a positive impact. The acres we enrolled in regenerative agriculture practice change in 2023 had lower water erosion rates because of practices like cover cropping and reduced or no tillage.

## Biodiversity

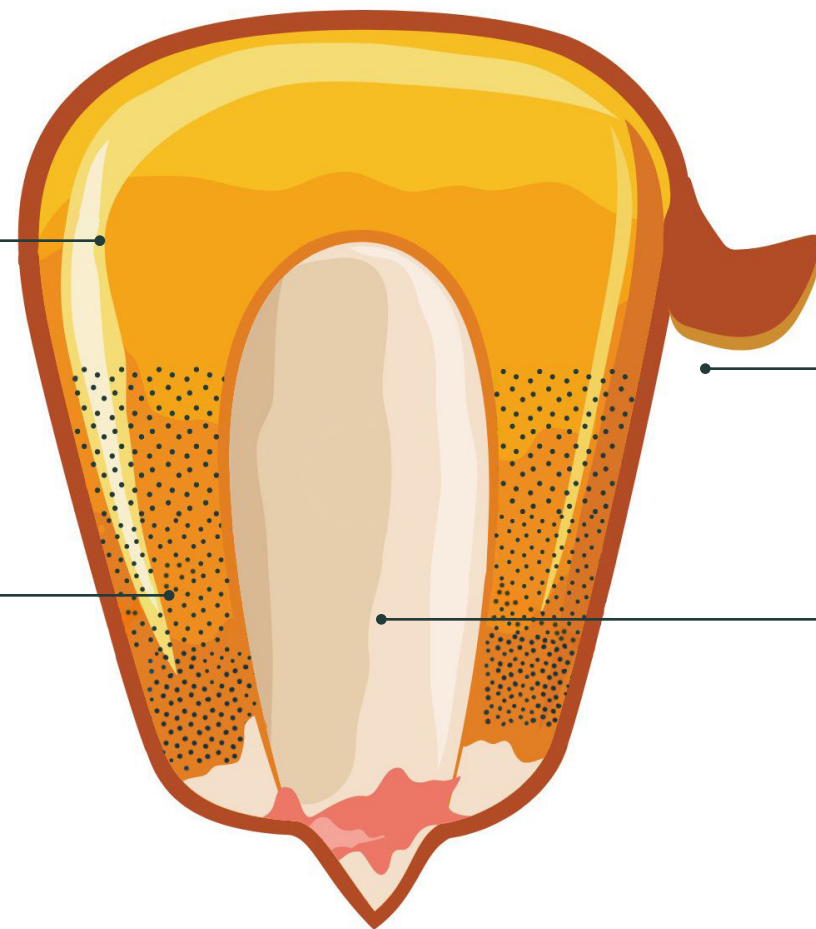
While none of our manufacturing plants are on or adjacent to key biodiversity areas, we aim to do our part to protect biodiversity. A healthy pollinator population is critical to a thriving planet and a steady food supply. Our Decatur, IL facility has a 20 acre pollinator habitat made up of native plant species, catering specifically to the endangered monarch butterfly. Every year, we work with an outside firm to remove invasive species on this land and ensure it is fit for purpose.

Implementing regenerative agriculture practices can also help build biodiversity at the farm level, which is why it's so important to us that we continue to invest in our farmers. In 2023, we funded interventions that included adoption of reduced or no tillage and cover cropping, both of which promote biodiversity by encouraging microbial and species diversity in the soil and on the field.

# Plant-Based Potential

Corn is the main raw material used in Primient’s manufacturing process. We strive to use every part of the kernel and not let anything go to waste. Learn how we’re extracting value from each part of a kernel of corn below:

## Corn Kernel Anatomy



**Starch**

The starch component makes up most of a corn kernel, typically around 60% by weight. The starch can be refined to create food starches, industrial starches, sweeteners, and ethanol.

**Protein**

The protein component of a corn kernel, also sometimes referred to as the gluten, is used in animal feed. Protein makes up about 4% of the kernel, by weight. It is suited for use in swine, poultry, aquaculture, and pet food.

**Fiber**

The fiber component of a corn kernel is used in animal feed. It makes up about 20% of the overall kernel by weight. Fiber is suited for use in beef and dairy cattle feed.

**Germ**

The germ component of the corn kernel can be used to make corn oil or animal feed. This is the smallest component of the kernel, representing only 2-3% of the whole kernel by weight. At the right blend ratios, germ can be a great nutrition source for cattle, swine, and poultry.

**Water**

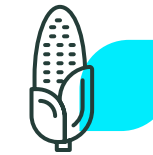
The remaining weight of the kernel is made up of water, which is extracted and recycled throughout our process.

## Supporting the Bioeconomy

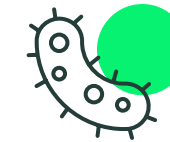
One bushel of corn has the potential to create hundreds of different bio-based products – food, feed, medicines, personal care products, household products, building materials, and more.



Corn is ground up in Primient’s U.S.-based wet mills to create corn sweeteners



Corn syrup is used as a feedstock for fermentation – a process where microorganisms breakdown carbohydrates to create a new molecule



Bio-based products are created using these new molecules



In the emerging bioeconomy, corn sweeteners (sugars) are used as a feedstock for fermentation or other bioconversion processes to create products like bioplastics, proteins, foods, and other high value, sustainable products.

Bio-based products like these will play a huge role in helping to decarbonize our economy. Using corn, a renewable material, rather than nonrenewable alternatives, like fossil fuels, can significantly reduce the overall carbon intensity of the end product. Additionally, at the end of the product’s life, the bio-based components break down into organic materials, which can reduce the amount of waste that ends up in landfills.

**Did you know**

- As you drive through the U.S. Midwest, you likely drive by a lot of corn stalks. Most of those stalks only produce 1 or 2 ears of corn to ensure maximum reproductive efficiency.
- Only 1% of the corn planted in the United States is sweet corn, the kind you find in a grocery store. The majority is #2 yellow dent corn, the kind of corn that Primient processes.
- Corn cobs always have an even number of rows. The average corn cob has about 800 kernels, weighing less than 1 pound.
- In 1906, when A.E. Staley started the business known as Primient today, the average corn yield in the United States was 31.7 bushels per acre. In 2023, the average corn yield in the United States was 177.3 bushels per acre. This means farmers are over 450% more efficient with their land than they were 117 years ago.

# Social

## Our values inform our culture.

Primient's four values of safety, excellence, integrity, and growth allow us to do our best work every day. We are very proud of the work we do to ensure all our employees feel safe and supported, and that our communities are thriving.



**ROOTED IN**

**PEOPLE**

# EHSS

Environmental, Health, Safety, and Security

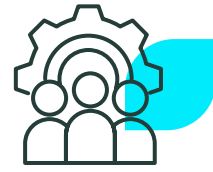
At Primient, we believe all injuries and occupational illnesses are preventable. This is why we strive to have a



which means every single person goes home from work in the same condition in which they arrived.

## SafeStart®

Safety is one of Primient’s core values. Which is why we have introduced SafeStart®, a behavior based training program to help workers recognize hazards and avoid injury. The goal of SafeStart is to improve safety and performance by managing human factors like rushing, frustration, fatigue, and complacency. This is done by focusing on building personal safety skills that improve reliability in safety and performance outcomes. Implementation requires a company-wide effort to build support and sustain that progress as we move from training to application and integration of the concepts into our existing EHSS programs and practices. We aim to build momentum through SafeStart, increasing engagement so that more people will stay safe - which is our main objective.



### EHSS Governance

#### Environmental, Health, Safety, and Security (EHSS) Council

Since introducing our EHSS council in 2023, we have had great success with site level engagement and ownership of our safety principles. Our EHSS Council has members representing many segments of our workforce; it is made up of 13 employees from across the company and is led by Primient’s Chief Operating Officer. EHSS corporate initiatives are routed through our EHSS council. Each of our manufacturing sites also have EHSS committees that are made up of both salaried and hourly employees to ensure 100% representation. These committees have open monthly meetings that are managed by our EHSS site leads, who all feed into the EHSS council.



#### Management Systems

In 2023, we focused our efforts on reviewing our EHSS management system and identifying how it can be integrated into our Primient Operating Model (POM). The POM is rolled out at 100% of our manufacturing sites; it helps map out how we leverage our resources, processes, tools, and technology to achieve key business outcomes and key performance indicators (KPIs). Our primary focus in integrating EHSS into our operating model is to utilize metric tracking to understand our trends, drive more efficient communication, and mitigate or eliminate risk. The POM is focused on continuous improvement at each level of our business and helps to drive our zero-harm culture.

Environmental risk is addressed through the components built into the management system. Risks are identified and documented in legal and risk registers and are audited through compliance audits. Environmental risk assessments were completed for 100% of our sites in 2023. As needed, environmental risks are mitigated, and any applicable actions are monitored and tracked through a corrective action process in our EHSS software.



#### Compliance Audits

Compliance audits are conducted by both internal and external parties to ensure the safety of our people, the environment, our customers, and the communities in which we operate. We conduct industrial hygiene monitoring routinely at each of our facilities to determine exposure to common workplace risk factors, like noise, dust, mold, sulfur dioxide emissions, and chemical exposure. In 2023, we completed full second party EHSS compliance audits across 100% of our North American manufacturing facilities to establish a baseline. These audits are completed every three years, at a minimum, and may be done more often based on a risk assessment using both leading and lagging indicators. Audit results are monitored and tracked as a part of our continuous improvement efforts. In line with customer requests, we have Sedex Members Ethical Trade Audits (SMETA) completed at all our sites every three years at a minimum.

Our Santa Rosa, Brazil site is ISO 14001 certified and is therefore audited annually for conformance against this standard. The site has maintained this certification since 2021.

In 2023, three Primient plants received two best-in-class industry safety awards from the Corn Refiner’s Association (CRA).



Dayton, OH

Lafayette, IN

Loudon, TN



CRA INCIDENT RATE EXCELLENCE AWARD



ZERO LOST WORKDAYS AWARD

#### Criteria for this award

An employee total recordable incident rate (TRIR) of 1.0 or less and no employee lost workday cases involving days away from work or fatalities

#### Criteria for this award:

Operate for a full calendar year without an employee lost work case or fatality



## Training

Our manufacturing plants have a defined safety program that sets a minimum for safety training requirements, per person, annually. Each of our six manufacturing plants have annual training plans that rotate safety training topics at a defined cadence, which can be monthly, quarterly, or include a sponsored half or whole day safety training event. The format of our training utilizes a combination of learning styles, including hands on, classroom, and virtual learning. We believe the variety of formats helps to make our training accessible and meet the needs of our various types of employees. Additionally, we have a SafeStart, personal safety awareness training program that complements our existing internal programs and can be applied outside of work as well as at work.

In 2023 we began an effort to ensure all our plant safety professionals have been trained through the American Society of Safety Professionals (ASSP) and are working toward being certified safety professionals. The ASSP helps us to standardize our knowledge base and give our safety teams the foundation they need to succeed.

## Safe Practices

We are always looking for new ways to maintain and build the safety culture at our plants. We continue to empower our employees and visitors with stop work authority, which is the ability to stop any activity they believe is not being completed safely, no matter how critical the activity is to our operations.

In 2023, our critical safety device working group developed detailed preventative maintenance plans for each of our manufacturing sites. This includes the creation of an objective methodology to determine which controls are critical, ensure clear labeling and identification, know the proper steps to take when devices are impaired, and ensure proper overall maintenance.

For significant safety incidents that occur, we ensure a root cause analysis is completed. This root cause analysis is routed through our incident review board meetings to ensure the corrective actions identified are uniformly implemented across all sites.

## Actions to Mitigate Noise

We take noise management very seriously at Primient and take several actions to mitigate noise when possible. Low noise tools are chosen when upgrades or replacements are made within our plant. We also perform preventative maintenance on all machinery and tools to control noise. If we are unable to mitigate noise in part of our plant, noise barriers are installed, ear protection is provided and recommended for all who work in or near that area, and employees are trained on the risks and proper use of hearing protection. Noise surveys are completed regularly during our industrial hygiene assessments.

## Community Health & Safety

As we continue to invest in our manufacturing plants, additional EHSS controls are put in place to ensure a reduced impact on local air emissions, noise, indoor air quality, and overall safety. We take pride in the work that we do and communities in which we operate; we aim to be good corporate citizens and community partners in everything we do. As an example, at our Lafayette, IN facility, we regularly send stormwater through our on-site wastewater treatment system. This helps to control odor in the facility's stormwater pond. Additionally, our transition away from burning coal in our corn wet mills had a significant positive impact on local air emissions.

## Customer Health & Safety

We know the quality of our products ensures the safety of our customers. This is why Primient is committed to enabling the delivery of safe, high-quality plant-based ingredients and solutions consistently to our customers with the goal to do zero harm. Our product packaging includes relevant health and safety information, including the NFPA diamond label, as well as all other applicable local, state, and federal regulations. We are extremely proud of our execution in quality. Our Hazard Analysis and Critical Control Points (HACCP) and Good Manufacturing Practices (GMP) programs play a large role in our success in this area. These programs include a systematic review of manufacturing environment, hazard analysis, hazard control, verification, and continuous improvement.



Lost Time Injury Frequency Rate (LTIR\*)



Total Recordable Incident Rate (TRIR\*\*)



\* LTIR is calculated by dividing the number of lost time incidents by the total hours worked by employees, then multiplying by 200,000 (standard base of 100 employees working 40 hours a week for 50 weeks)

\*\* TRIR is calculate by multiplying the number of OSHA recordable incidents by 200,000 (standard base of 100 employees working 40 hours a week for 50 weeks) and dividing by total number of hours worked.



Note: Industry benchmark for LTIR and TRIR data is from the Bureau of Labor Statistics 2022 corn wet milling report.

# Culture



At Primient, our vision is to build a better future through nature and science for our employees, our customers, and our communities. We do this with our CORE4 values in mind.

### Employee Engagement

Our culture thrives on feedback and transparency. In 2023, we completed our second engagement survey. Our engagement score increased by ten points, proving that the investment we're making in our people is well received. We also had a notable increase in our engagement survey participation rate. To us, this shows an increased level of trust in our dedication to make Primient a great place to work.

### Our Values

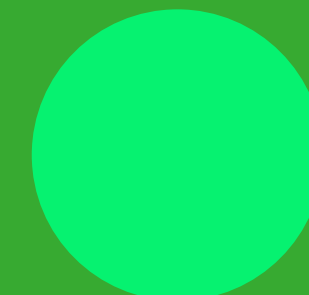
#### Safety

We believe physical and psychological safety are non-negotiables.



#### Excellence

We never settle for "good". We are uncompromising when it comes to quality.



#### Integrity

We always do the right thing, speak up against inappropriate actions, say what we mean.



#### Growth

We think like business owners: investing in our people, ourselves, and back on our business.



### Culture Champions

What do you love about working at Primient?



“Great atmosphere, understanding, trust, possibilities to develop and of course people - people create the company.”

**Dorota Niedziałkowska (she/her)**

Order to Cash Senior Manager, Łódź, Poland

What would you want someone to know about Primient's culture?



“That we really live what we say. We want to grow our people and help our communities to be better.”

**João Bôas (he/him)**

Payroll and Benefits Analyst, Santa Rosa, Brazil

What inspires you most about the culture we're building at Primient?



“The diversity of ideas and opinions and the common commitment to excellence.”

**Luka Kuzmanović (he/him)**

Global Category Buyer, Łódź, Poland

What makes you proud to work at Primient?



“Every day, we have the opportunity to positively impact every type of person in the organization.”

**Trey Cunningham (he/him)**

Staff Process Engineer, Loudon, TN

#PrimientProud

# Culture



## Learning & Development

### People Managers

In 2023, we continued to train our frontline leaders. In addition to the 248 leaders who completed training in 2022, we trained 80 frontline leaders and 17 strategic leaders in 2023. For frontline leaders, a combination of in-person classroom training and virtual training resulted in 28 training hours per employee, covering topics like how to handle conflict, giving and receiving feedback, and the importance of upholding our Primient culture. Our strategic leaders received 18 total training hours per employee.

### Plant Operators

It is very important to us that we ensure our plant operators are properly trained and developed. We have a progressive skill development program, known as skill blocks, at all our manufacturing plants. In this program, operators gain new skills, which opens up the potential of higher pay and career mobility opportunities. As operators grow their skill blocks, they can become subject matter experts in their area and advance into plant leadership roles.

### Engineers

Primient's development program for engineers is known as the engineering career ladder. The career ladder outlines career tracks, both managerial and technical, for Primient engineers. In this program, engineers are given opportunities to explore each track through project work and hands-on experiences.

## Career Management

We encourage all employees to have regular conversations with their managers regarding their career development. To guide these conversations, we've created employee and manager performance management plan toolkits and provide templates for goal setting and individual growth plans (IGP). In 2023 we refreshed our internal promotion policy that outlines guidelines for internal promotions and job transfers. To encourage career mobility, we also post all jobs internally on Workday® and encourage all employees to regularly review opportunities. We are especially focused on the career development of our employees at the director level and above; to date, 87% of this population has created their own IGP. Operators and technicians, along with any collective bargaining units or unions represented

by formally elected employee representatives (which make up 28% of our workforce), have their own remuneration process and schedule based on current agreements.

## Recruiting and Benefits

A big focus for us in 2023 was ensuring our teams were sufficiently staffed. By reducing our headcount vacancy rate, we enable better work-life balance for our employees. Our recruitment policy ensures that our recruitment process is fair, merit-based, equitable, and transparent for all qualified candidates. This policy outlines our commitment to fair and ethical recruiting.

We offer 100% of our full-time employees a comprehensive benefits package that includes medical, dental, and vision healthcare, paid time off, parental leave, retirement savings, life insurance, and educational assistance. Our compensation and benefits team regularly reviews our benefits programs to ensure we remain fair and competitive.

# Diversity, Equity, Inclusion, & Belonging

At Primient, we believe in a **better future for all**. This includes our employees, our customers, and our surrounding communities. We embrace uniqueness in every form and lend our allyship with the goal of making a positive impact on everyone that we interact with. Our team prides itself on our commitment to diversity.

- Diversity** Everyone is represented, proportionately.
- Equity** Everyone is treated fairly.
- Inclusion** Everyone is included, visible, heard, and considered.
- Belonging** Everyone feels like an accepted member of the Primient community.



We are proud to share that in 2023 we exceeded our diversity goal of 28.5% women and people of color by achieving 28.9% for the year. Our goal for 2024 is to achieve 30% women and people of color. In the fourth quarter of 2023 we kicked off our internal inclusion review. This review will focus on identifying ways we can make accommodations to increase accessibility for our differently abled employees, and women, specifically expecting and new mothers. This review is in addition to our annual audit to ensure wage equality across all roles based on qualifications, experience, and job performance.

## Our top DEIB priorities for the year included:

**Kick-off our university relations, college recruiting, and internship programs.**

Our connection to a pipeline of young diverse talent will help to build gender, race, and generational diversity into our talent pipeline. We had great success with our internship pilot in 2023. In 2024, we're expanding our internship program and hoping to have an even greater impact.

**Continue to train our frontline and strategic leaders in DEIB.**

We ensure that DEIB is a central priority for our management teams by building DEIB and Allyship training into our manager training programs. Training includes an emphasis on our six inclusive behaviors, building psychological safety for all employees, and helping our teams to speak a common language when it comes to all things DEIB. Additionally, 100% of our new hires received anti-harassment training.

**A global relaunch of our Employee Resource Groups (ERGs).**

As we have continued to mature as a company, we've been able to roll out local chapters of all six of our ERGs at all our plant and office locations.



**We are so proud to have six employee resource groups that represent our diverse employee populations.**

**Abilities** supports Primient's mission to create a safe and inclusive environment for neurodivergent and physically disabled employees, and emphasizes the importance of mental health.

**Black Employee Network** aims to maximize the power of diversity and create a more equitable workplace for all black employees at Primient.

**PRIDE** supports, celebrates, and creates a safe space for the LGBTQIA+ population and their allies at Primient.

**Professional Women's Network** supports and empowers all women by fostering a culture of respect and inclusion that enriches the lives of Primient's women employees and their allies.

**Unidos** empowers Latinx voices, fostering a vibrant, inclusive workplace that values all employees while inspiring personal and professional growth.

**VETS** mission is to ensure that all of Primient's military veteran employees have resources, recognition, and support in the workplace.





# Community

At Primient, we know that positive and lasting change starts with each of us.

As an active and engaged stakeholder, our local teams support registered non-profit partners and programs who are leading the way towards building thriving and vibrant communities.

We align and approve our support annually around three strategic pillars anchored in our commitment to make a meaningful difference through a blend of sharing our time, talent, and resources.

Our employee-led outreach is what sets us apart and we're proud to share our impact and goodwill with neighbors across our home communities.

Here's a snapshot of what we've been able to accomplish together!

 **SPOTLIGHT: Community Best Practice**  
Sharing Time and Talent

**Making Dreams Come True in Łódź, Poland**

What started as a fun social idea to celebrate our team's unique talents, skills, and hobbies, became so much more.

The "dream" auction event offered employees, families, and friends the chance to bid on one-of-a-kind items and experiences - including tennis lessons, yoga classes, handcrafted macramé, handmade jewelry, cooking lessons, professional photo shoots, and more - all donated and taught by local team members. Altogether, there were 23 "dream submissions".

The competitive bidding, fun, and goodwill exceeded the expectations of both the organizers and those who shared their talents. No one expected that their unique interests and talents would be so valued and appreciated.

Our team donated the proceeds from the auction to community partner Dom w Łodzi (Home in Łódź) Foundation and our team members are already dreaming even bigger for their next event.



## People and Purpose in Action: Our Community Pillars

### Fuller Plates for All



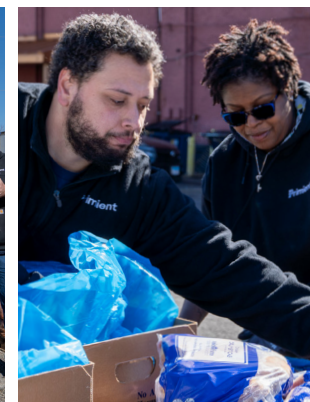
Ensuring access and availability of nutritious and affordable food for every table.



Feeding  
over **120,000**  
meals annually

**How we bring it to life**

- Food packing and sorting
- Food bank partnerships
- Community food drives
- Hunger awareness and education campaigns



### Learning for Life



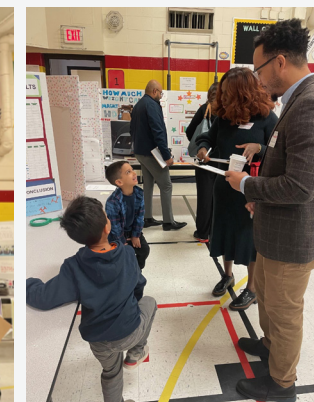
Supporting students of every age and background towards safer, healthier, and more stable lives for a lifetime.



Supporting  
over **12,000**  
students with education

**How we bring it to life**

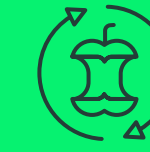
- Science, Technology, Engineering, and Mathematics (STEM) classroom grant programming which embraces DEIB
- United Way early learning partnerships supporting young learners
- Community college and technical school engagement and support for returning workers



### A More Sustainable Future



Continuously improving our practices and processes towards a brighter future for all.



Saving  
more than **330,000**  
pounds of food waste

**How we bring it to life**

- Conservation, greening, recycling, clean up and beautification initiatives
- Community led environmental and sustainability projects that advance community education around sustainable practices
- Ongoing plant-based renewable innovation



ROOTED IN

PURPOSE



Governance

**The way we do business matters.**

At Primient, we are very proud to conduct business with integrity and transparency. Our governance structure upholds these values and ensures that we are accountable every day.

# Ethics & Compliance



**At Primient, we always do the right thing and speak up against inappropriate actions.**

Primient prides itself as a company that conducts business ethically, fairly, and in compliance with all applicable laws and regulations. All our employees are expected to uphold this commitment, safeguarding our standing as a good corporate citizen. We have a zero tolerance policy for corruption.

Our ethics and compliance (E&C) program is designed to protect and promote ethical business operations, as well as align with our core values: safety, excellence, integrity, and growth. The program helps to provide reasonable assurance that Primient, and each individual acting on our behalf, complies with applicable laws and rules, as well as manages the risks associated with our business. The key elements of our program can be found in our Code of Ethics. The Code of Ethics outlines what is expected of anybody who works for or with Primient, including employees, contractors, and business partners.

Annually, all employees are trained on the Code of Ethics through a mix of in-person led training and self-guided virtual courses. In 2023, the E&C team visited all US-based facilities to provide an overview of Primient’s ethics and compliance program. While on-site, sessions were hosted for all employee shifts, which highlighted our various grievance mechanisms and ensured all employees were aware of our E&C program. We saw an increase in the number of reports in 2023, and while increased reportable behavior is not the goal, we recognize that this reporting increase reflects strengthened employee confidence in both our reporting mechanisms and our lack of tolerance for unethical behavior. We also provided our employees with antitrust training, anti-bribery and corruption training, and awareness training to prevent information security breaches.

## Governance

The compliance committee maintains oversight of compliance operations and is led by the E&C senior manager. This committee is made up of a subset of our senior leadership team and meets quarterly. Ultimately, our senior leadership team is responsible for ensuring implementation and emphasis of the E&C program. In 2023, we redeveloped our E&C page on our internal website, to ensure all our policies and reporting mechanisms were available for all employees to access.

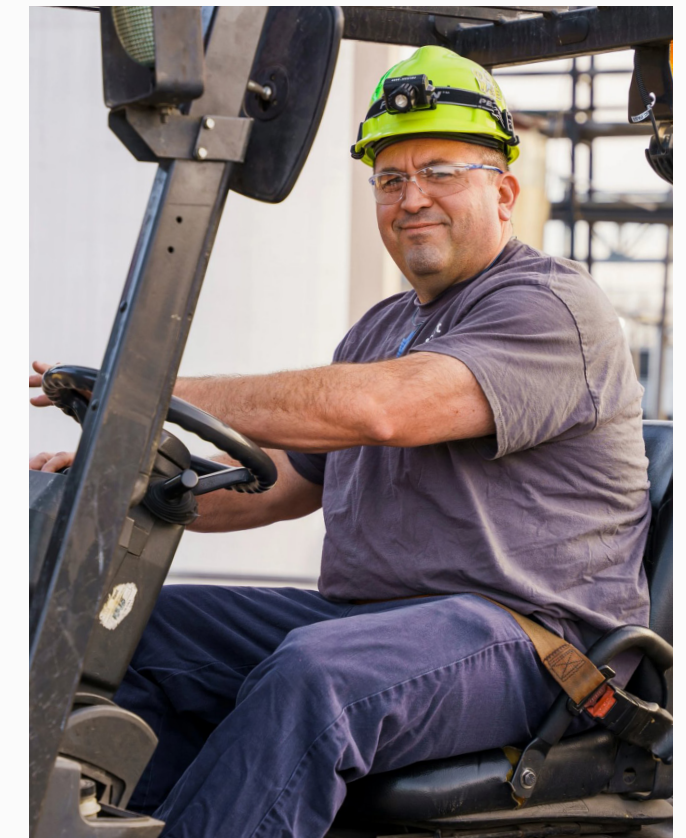
### Ethics & Compliance Key Performance Indicators (KPIs)

**0** confirmed corruption incidents

**99%** of our employees were trained on business ethics issues, meeting our annual goal

**100%** of director level employees and above acknowledged and confirmed compliance with the Code of Ethics and committed to reporting any potential violations

**100%** completed Primient’s annual conflict of interest declaration



# Managing Risk



## Whistleblowing Policy & Ethics Line

Primient fosters an open culture that aims to ensure everyone feels comfortable and supported in raising concerns. We have a Whistleblowing Policy that helps employees understand their reporting options if they reasonably believe someone is in breach of our Code of Ethics or is engaging in behavior that does not align with our core value of integrity. Primient’s E&C policies state that employees are obligated to raise these concerns so that appropriate action can be taken to correct the conduct or behavior.

To ensure our employees always feel comfortable sharing their concerns, we have an anonymous reporting mechanism, Ethics Line. Ethics Line allows employees to report misconduct, anonymously, 24 hours per day, 7 days per week, 365 days per year.

## Risk Management

Primient manages substantive financial and strategic risks through the Primient Operating Model level board process. In this process, the Senior Leadership Team (SLT) defines KPIs that are integral in achieving the business’ top strategic, financial, and operational objectives. Progress against these KPIs, along with applicable remediating actions, are reviewed monthly.

Our overall risk management process has a continuous top-down and bottom-up risk management cycle that is led by company’s first line of defense – management. Primient’s second line of defense consists of its monitoring and compliance functions that support the management teams’ responsibility of directly managing risks. The company’s third line of defense is the internal audit function that provides independent assurance on risk management to the SLT and Board of Directors.



## Responsible Sourcing

In an effort to identify and reduce our supply chain risk, Primient launched a responsible sourcing program in 2022. To date, we have completed a risk analysis of our chemical suppliers, ingredient suppliers, packaging suppliers, toll manufacturers, and warehouses. This program utilizes the SEDEX platform and SEDEX Members Ethical Trade Audits (SMETA) to bring awareness to any potential issues in the areas of labor standards, business ethics, environment, and health and safety. This program includes anti-corruption, bribery, forced labor, human trafficking, and child labor metrics. We also utilize a service that screens all potential business partners in addition to providing continuous monitoring. This service screens for violations of regulations, including anti-bribery and corruption, money laundering, sanctions, and any other legal violations.

Additionally, many of our customers ask us to participate in their responsible sourcing programs that utilize SMETA 4 pillar audits. All our manufacturing plants (100%) are required to complete the SEDEX assessment questionnaire annually, and complete an audit every 3 years, minimally.

# Appendix



# Appendix

## Diversity Data

Metric	% of employees
Minorities and Vulnerable Groups*	28.9%
Women in Top Executive Positions	11.1%
Minorities and Vulnerable Groups* in Top Executive Positions	22.0%
Women on the Board of Directors	28.6%

\*Minorities and vulnerable groups include women and people of color

## Energy & Greenhouse Gas Emissions

Metric	Units	Quantity
Energy Consumed	GJ	24,954,123
Renewable Energy Consumed	GJ	553,005
Scope 1 Emissions	MT CO <sub>2</sub> e	1,165,114
Scope 2 Emissions – Location	MT CO <sub>2</sub> e	166,058
Scope 2 Emissions – Market	MT CO <sub>2</sub> e	103,562
Biogenic Emissions	MT CO <sub>2</sub> e	160,902
Scope 3 Emissions	MT CO <sub>2</sub> e	4,985,314
Scope 3 non-FLAG Emissions	MT CO <sub>2</sub> e	4,086,851
Scope 3 FLAG Emissions	MT CO <sub>2</sub> e	898,463
Scope 3 Upstream Emissions	MT CO <sub>2</sub> e	2,171,483
Scope 3 Downstream Emissions	MT CO <sub>2</sub> e	2,813,831

## Water & Waste Data

Metric	Units	Quantity
Nonhazardous Waste	Metric Tons	588,960
Beneficially Reused Waste	Metric Tons	185,863
Hazardous Waste	Metric Tons	86,199
Water Withdrawal	Cubic m	25,363,734
Water Consumed	Cubic m	3,098,222

## SASB Index

Topic	Metric	SASB Code	Response
Greenhouse Gas Emissions	Gross global Scope 1 emissions	FB-AG-110a.1	1,165,114 MT CO <sub>2</sub> e
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	FB-AG-110a.2	See page 8
	Fleet fuel consumed, percentage renewable	FB-AG-110a.3	Not applicable
Energy Management	(1) Operational energy consumed, (2) percentage grid electricity and (3) percentage renewable	FB-AG-130a.1	See CDP response
Water Management	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with high or extremely high baseline water stress	FB-AG-140a.1	See table to the left and page 9
	Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-AG-140a.2	See TCFD response
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	FB-AG-140a.3	Primient's full compliance status can be found in the United States Environmental Protection Agency (EPA) Enforcement and Compliance History Online (ECHO) database.

## SASB Index

Topic	Metric	SASB Code	Response
Food Safety	Global Food Safety Initiative (GFSI) audit (1) non-conformance rates and (2) associated corrective action rates for (a) major and (b) minor non-conformances	FB-AG-250a.1	All 6 of Primient’s manufacturing facilities hold Brand Reputation through Compliance (BRC) certifications which includes an annual audit. BRC is a GFSI benchmarked standard.
	Percentage of agricultural products sourced from suppliers certified to a Global Food Safety Initiative (GFSI) recognized food safety certification program	FB-AG-250a.2	Not applicable
	(1) Number of recalls issued and (2) total amount of food product recalled	FB-AG-250a.3	See page 13
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	FB-AG-320a.1	See page 13
Environmental & Social Impacts of Ingredient Supply Chain	(1) Percentage of agricultural products sourced that are certified to a third-party environmental or social standard, and (2) percentages by standard	FB-AG-430a.1	See page 7
	Suppliers’ social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-AG-430a.2	For more information on our responsible sourcing program, see page 20.
	Discussion of strategy to manage environmental and social risks arising from contract growing and commodity sourcing	FB-AG-430a.3	See TCFD response

Topic	Metric	SASB Code	Response
GMO Management	Discussion of strategies to manage the use of genetically modified organisms (GMOs)	FB-AG-430b.1	See page 2 and 7
Ingredient Sourcing	Identification of principal crops and description of risks and opportunities presented by climate change	FB-AG-440a.1	See TCFD response
	Percentage of agricultural products sourced from regions with high or extremely high baseline water stress	FB-AG-440a.2	None of our manufacturing facilities are in regions with high or extremely high baseline water stress.

Activity Metric	SASB Code	Response
Production by principal crop	FB-AG-000.A	In 2023, we processed 1.04 million acres of corn
Number of processing facilities	FB-AG-000.B	Primient has 6 production facilities.
Total land area under active production	FB-AG-000.C	Not applicable. Primient does not have any land area under active production.
Cost of agricultural products sourced externally	FB-AG-000.D	Confidential

For Primient’s Taskforce on Climate-Related Financial Disclosure (TCFD) report, please see the sustainability section of Primient.com.

The SCS Greenhouse Gas Footprint Verification Program has conducted a verification of GHG emissions based upon the following Scope, Objectives, and Criteria:

### Verification Scope

## Primient

5450 Prairie Stone Pkwy, Hoffman Estates, IL 60192, USA

**Reporting Period:** 01/01/2023 – 12/31/2023

**Geographic Boundary:** U.S., Latin America

**Facilities, physical infrastructure, activities, technologies, and processes:**  
Manufacturing (Corn wet milling, acidulant manufacturing); 6 manufacturing plants (excludes offices, grain elevators, and bulk/transfer stations)

**GHG Sources, Sinks, and/or Reservoirs:**  
Scope 1 - natural gas, LPG, diesel, gasoline, biogas, kerosene, fuel oil  
Scope 2 – purchased electricity, purchased steam/heat  
Biogenic – biogas, fugitive CO<sub>2</sub>, purchased electricity/steam/heat  
Scope 3 Categories 1, 3-7, 9, 10, 12, 15

**Boundary Method:** Operational Control (with exclusions, excludes offices, grain elevators, and bulk/transfer stations)

**GHG Gases:** CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFC

**Level of Assurance:** Limited

**Materiality:** +/-5% quantitative, qualitative based upon requirements specified within verification criteria

### Verification Objectives

- Evaluate the organization's GHG inventory for material discrepancies based upon the specified level of assurance
- Evaluate the organization's GHG inventory is in conformance with the specified verification criteria

### Verification Criteria

- World Resources Institute/World Business Council for Sustainable Development's "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)" dated March 2004
- World Resources Institute/World Business Council for Sustainable Development's "Scope 2 Guidance Document: An Amendment to the GHG Protocol Corporate Standard" dated 2015
- World Resources Institute/World Business Council for Sustainable Development's "Corporate Value Chain (Scope 3) Accounting and Reporting Standard" dated 2011
- The Investor CDP Information Request
- ISO 14064-3: 2019 Specification with guidance for the validation and verification of GHG assertions



### Verification Opinion

This Verification Statement documents that SCS Global Services has conducted verification activities in conformance with ISO 14064-3: 2019, Specification with guidance for the validation and verification of greenhouse gas assertions. Based upon the reporting scope, criteria, objectives, and agreed upon level of assurance, SCS has issued the following verification opinion:

- Positive Verification (Limited Assurance) – No evidence was found that the GHG assertion was not prepared in all material respects with the reporting criteria

### Verification Qualifications

- None

### Verified Emissions

Emissions Summary – Tonnes CO <sub>2</sub> e	
Scope	Total (tCO <sub>2</sub> e)
Scope 1	1,165,114
Scope 2 - Location	166,058
Scope 2 - Market	103,562
Biogenic	160,902

### Lead Verifier

*Tavio Benetti* DATE: 04-24-2024  
Tavio Benetti, Lead Verifier, SCS Climate Services  
Environmental Certification Services  
SCS Global Services, 2000 Powell Street, Suite 600,  
Emeryville, CA 94608 USA

### Independent Reviewer

*Prachiti Niranjan* DATE: 05-16-2024  
Prachiti Niranjan, Technical Manager, SCS Climate Services  
Environmental Certification Services  
SCS Global Services, 2000 Powell Street, Suite 600,  
Emeryville, CA 94608 USA



### Verification Opinion

This Verification Statement documents that SCS Global Services has conducted verification activities in conformance with the criteria stated above. Based upon the reporting scope, criteria, objectives, and agreed upon level of assurance, SCS has issued the following verification opinion:

- Positive Verification (Reasonable Assurance) – Scope 3 GHG assertion prepared in all material respects with the reporting criteria

### Verification Qualifications

- None

### Verified Emissions

2023 Emissions Summary	
Scope 3 Category	Total (tCO <sub>2</sub> e)
Scope 3 - Cat 1 - Purchased Goods & Services	1,769,132
Scope 3 - Cat 3 - Fuel & Energy Related Activities	223,969
Scope 3 - Cat 4 - Upstream Transportation & Distribution	144,034
Scope 3 - Cat 5 - Waste Generated In Operations	31,433
Scope 3 - Cat 6 - Business Travel	282
Scope 3 - Cat 7 - Employee Commuting	2,632
Scope 3 - Cat 9 - Downstream Transportation & Distribution	90,006
Scope 3 - Cat 10 - Processing Of Sold Products	2,285,058
Scope 3 - Cat 12 - End-of-Life Treatment of Sold Products	319,797
Scope 3 - Cat 15 - Investments	118,969
<b>Total Scope 3</b>	<b>4,985,314</b>

### Lead Verifier

*Henry Bart* DATE: 7-15-2024  
Henry Bart, Technical Specialist II, SCS Climate Services  
Environmental Certification Services  
SCS Global Services, 2000 Powell Street, Suite 600,  
Emeryville, CA 94608 USA

### Independent Reviewer

*Melodie Chen-Glasser* DATE: 07-2024  
Melodie Chen-Glasser, Technical Specialist, SCS Climate Services  
Environmental Certification Services  
SCS Global Services, 2000 Powell Street, Suite 600,  
Emeryville, CA 94608 USA





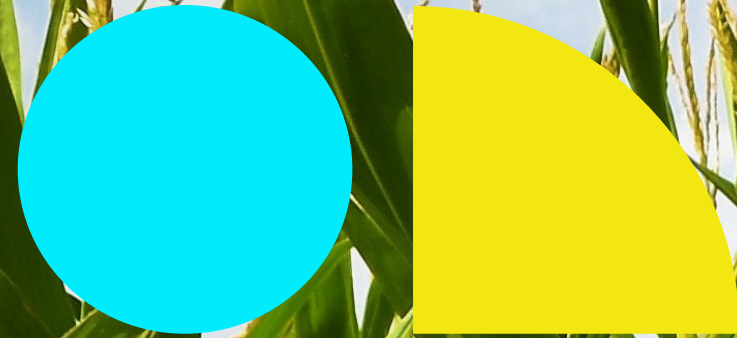
This report represents Primient's efforts, initiatives, and goals in calendar year 2023 ending December 31, 2023 unless otherwise noted. This report was issued in August 2024.

For more information, please visit [Primient.com](https://www.primient.com)

If you have any questions or feedback, please reach out to [sustainability@primient.com](mailto:sustainability@primient.com)



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**IMPACT**

