

Business update

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Forward-looking statements

This presentation includes forward-looking statements that are subject to risks and uncertainties, including those pertaining to the anticipated benefits to be realized from the proposals described herein.

This presentation contains a number of forward-looking statements including, in particular, statements about future events, future financial performances, plans, strategies, expectations, prospects, competitive environment, regulation and supply and demand. AAK has based these forward-looking statements on its views with respect to future events and financial performance. Actual financial performance of the entities described herein could differ materially from that projected in the forward-looking statements due to the inherent uncertainty of estimates, forecasts and projections, and financial performance may be better or worse than anticipated.

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AAK's vision is to be the first choice for plant-based oil solutions

– in industries where we choose to specialize

Chocolate & Confectionery Fats



Plant-based Foods



Special Nutrition



Bakery



Dairy



Personal Care



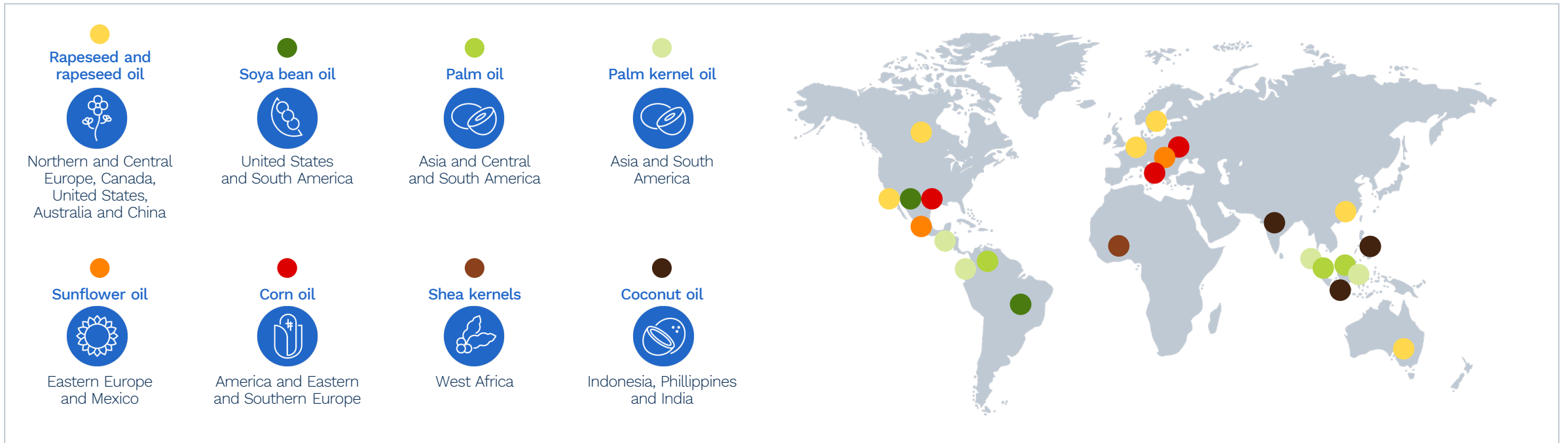
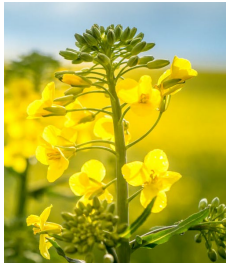
Foodservice



Technical Products & Feed



AAK offers a comprehensive portfolio of plant-based oils sourcing raw materials from all over the world



AAK in the food value chain



**Crushing and refining performed by AAK for select raw materials*

AAK is a purpose-driven business – everything we do is about Making Better Happen™

Our Purpose
Making Better Happen™
supports a **strong culture** and
unified behaviors, as the key to
bringing our **AMBITIONS TO LIFE**

Better tasting



Better sensory experience



Better sustainability



Better health and nutrition



Better production efficiency



AAK today

A global player with a solid offering in three business areas

Food Ingredients



- A global key supplier to different food supply chains
- High value-adding solutions for the bakery, dairy, plant-based foods, foodservice and special nutrition industries

Chocolate & Confectionery Fats



- Market leader within functional cocoa butter alternatives
- Speciality fats solutions for chocolates, such as confectionery fillings and spreads

Technical Products & Feed



- Sustainable business using by-products from speciality oils manufacturing
- Animal feed and solutions for technical products, such as detergents, candles and tire manufacturing

Production facilities
> 20

Regional sales offices
25

Employees
4,000

Customer Innovation Centers
15

AAK and the macro-economic climate

Our vision remains – to be the first choice for plant-based oil solutions

The world around us...



- High uncertainty
- Continued high raw material prices
- Disturbances in global logistics
- Cost inflation
- Russia/Ukraine

...in which we navigate well, Making Better Happen™

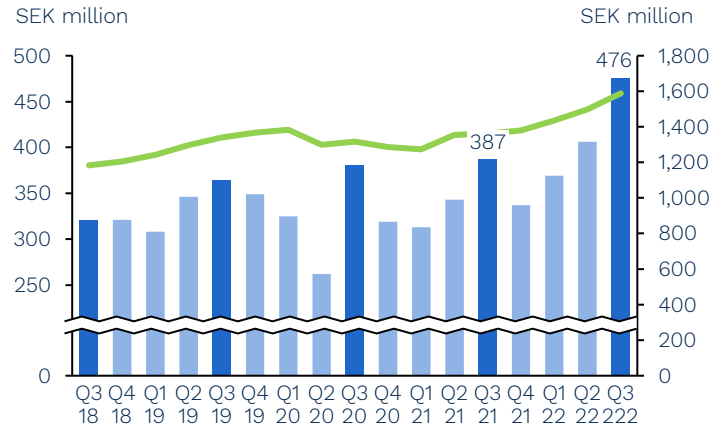


- Strong performance under difficult circumstances
- A robust foundation, investments, a strong financial track record and a solid balance sheet
- Passion, drive and agility continue to drive us forward

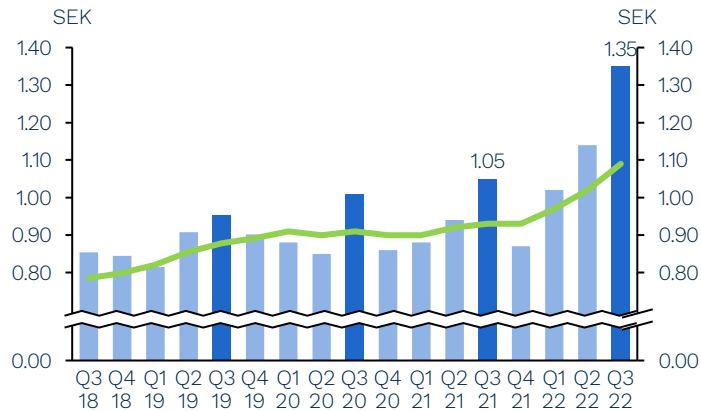
Strong performance and solid profit growth in all business areas

Food Ingredients*

Operating profit

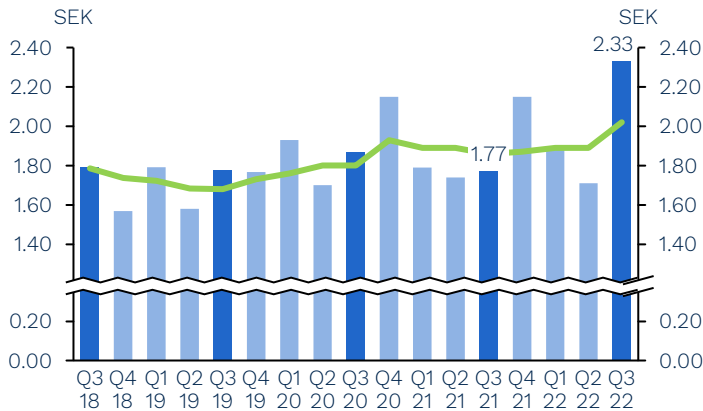
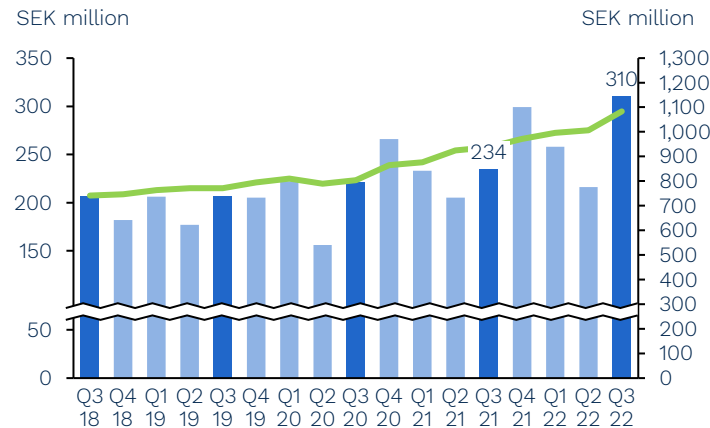


Operating profit per kilo

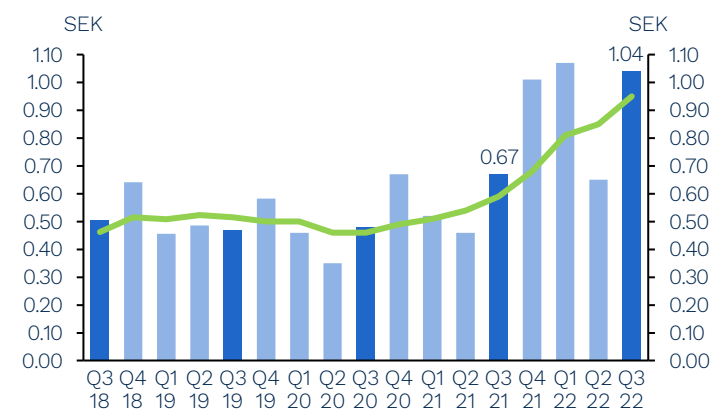
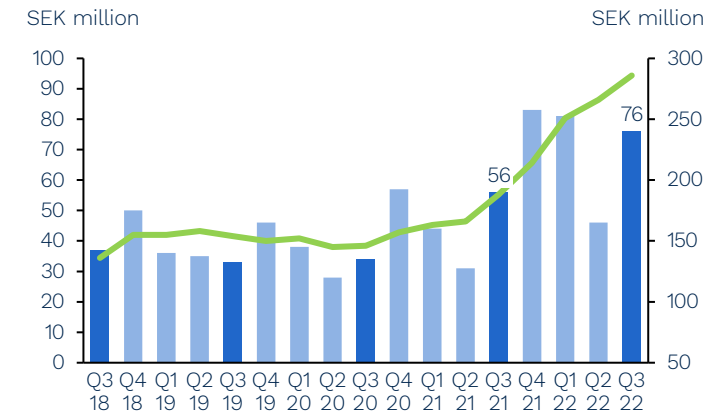


— Rolling 12 months ■ Quarter

Chocolate & Confectionery Fats*



Technical Products & Feed*



*All figures are excluding items affecting comparability

Our commitment: Making Better Happen™ from plant to brand



Better Sourcing

Engage to transform

Better Operations

Reduce environmental
and social risks

Better Solutions

Enable a better world

Our key ESG progress

Environment

Minimizing our environmental impact

+50 percentage points increase in annual sourcing of renewable electricity to 64%

-20.9% reduction in water consumption per unit processed material

-18.6% reduction in waste per unit processed material



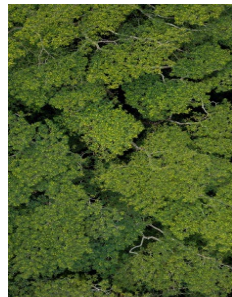
Protecting and restoring biodiversity

2025: 100% verified deforestation-free palm

70% (+4%)

2025: 150.000 trees planted

105,000 (+25%)



Note: Progress since 2021



Social

Enabling the well-being of our people

Updated our values and leadership principles in line with our purpose

+7pp women in managerial positions to 30%

Non-bias training of all leaders globally



Empowering smallholders and women to improve livelihoods

Number of women enrolled in Kolo Nafaso program enabling poverty alleviation and empowerment

353,000 (+2%)

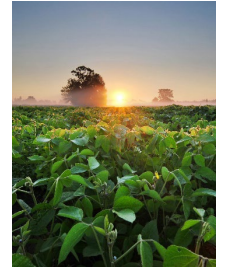


Governance

Materiality analysis

Key priorities identified:

- Reduce climate impact and build resilience
- Protect and restore biodiversity
- Ensure people well-being across value chain



Reporting SDG progress

Dedicated Sustainable Development Goal report



Our key ESG actions

Environment

Reduce climate impact and build resilience

- Climate risk assessments of key raw materials and all sites
- SBT: Scope 1+2 target defined - Scope 3 target being finalized in line with FLAG*
- Investing 500 MSEK in bio boiler in Aarhus



Protecting and restoring biodiversity

- Satellite monitoring of full palm supply base
- ILLEXAO SC70 - 100% deforestation free



Note: Progress since 2021
* Forest Land and Agricultural Guideline

Social

Enabling the well-being of our people

- Global engagement in AAKtivate program
- Training all leaders globally in non bias



Empowering smallholders and women to improve livelihoods

- Continue to invest in and scale smallholder program for maximum social impact
- WISH project with Mars



Embedding human rights

- Performed human rights risk assessment across value chain

Governance

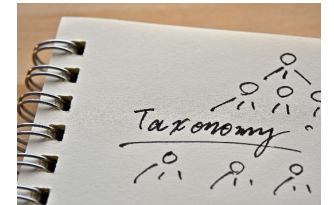
Materiality analysis

- Preparing for double materiality analysis

Reporting

Aligning and preparing for reporting in line with:

- Taxonomy
- TCFD
- CSRD



Policies and codes

- Updating and aligning with OECD guidelines

Continuous development of our strategy

We have reviewed our strategy as part of our continuous strategy process and yearly evaluation

The updates in this year's strategy review include:

- New Strategic Aspiration
- Updated Portfolio Strategy

More on that in the next presentation...



Thank you