



Sustainability Report FY24








Sweden

Tetra Pak®
PROTECTS WHAT'S GOOD

Introduction

Our focus areas

About this report

This document is a condensed version of our global FY24 Sustainability Report, supplemented with local insights that highlight our progress and initiatives in Sweden. It focuses on the material topics identified as most relevant to our sustainability agenda and showcases local case studies and achievements.

The report summarizes the sustainability performance of AB Tetra Pak for the period from January 1, 2024 to December 31, 2024.

Unless otherwise stated, all information presented refers to Tetra Pak and includes the business activities of all entities operating under the Tetra Pak brand.

The full version of the Tetra Pak Global FY24 Sustainability Report is available *here*.

Message from the President & CEO

Everyone everywhere deserves access to safe food. It is the foundation for health, education, opportunities in life and social prosperity. But feeding a growing population remains a challenge.

By 2050, the global population is forecast to rise to 10 billion[1], and the demand for food to increase by 60%[2]. Furthermore, food security not only supports nutrition and health, it is also the foundation for economic growth.[3] A lack of stable and long-lasting food security restricts the human capital[4] development required for sustainable economic growth, raising government costs, thereby holding back growth in the long-term at country, regional and global levels. At the same time, however, although food systems[5] are essential to feed the modern world, they are accountable for more than one-third of global greenhouse gas (GHG) emissions[6]. This tension between the demands for greater food productivity and lower emissions presents a significant challenge. Furthermore, in 2023, nearly 282 million people faced high levels of acute food insecurity[7]. As global temperatures are currently forecast to rise to 1.5°C - 2°C above pre-industrial levels[8], pressures on farming and food production are likely to escalate further leading to food insecurity, and increased hunger.

This is why as a company we want to drive the transformation of global food systems, ensuring people have access to safe food everywhere, with all the other benefits that come with that, while protecting people and the planet. In our sustainability agenda, we focus on five interconnected areas to do so: food systems (food); social sustainability (people); and climate, nature and circularity (the planet). Together these interconnected areas support one another to create a holistic approach that drives change across our value chain and our industry. In 2024, we made further progress in each area.

Food

As nations grapple with the urgent need to curb GHG emissions and enhance food security, the transformation of food systems has become a top priority. And as the *Climate COP in Baku (COP29)* highlighted, world leaders, policymakers, and sustainability advocates are increasingly focused on an often-overlooked segment: the so called “hidden middle” of agri-food chains, meaning the steps between farm to table – food processing, packaging, storage, transportation and distribution. The hidden middle represents 18% of agrifood emissions and accounts for up to 40% of the economic value added in food systems[9].

Establishing and driving sustainable food systems requires long-term commitment, forward-looking investment, continuous innovation, and collaboration with stakeholders. Since our journey started in 1951 in Sweden, we have worked to make food safe and available worldwide. Our technology and solutions have contributed to reducing food waste and making food accessible for over 70 years, protecting the quality and safety of perishable foods while extending their shelf life. In 2024 we celebrated 30 years in Vietnam, 40 years in the US, 45 years in Argentina, 45 years in China, and 65 years in Mexico, to name a few.

Across 29 sites around the world, last year we also provided Dairy Hub support to help 84,000 smallholder dairy farmers – helping them to achieve greater income security while providing stable raw milk supply to dairy manufacturers, thereby growing the local dairy industries sustainably. Furthermore, 66 million children in 49 countries enjoyed milk or other nutritious beverages in our packages through school feeding programmes.

Looking more broadly at all people on the planet, in 2024 we delivered 178 billion carton packages globally in total, while also processing millions of tonnes of additional food for consumer products such as cheese, ice cream and powder with our food processing solutions. The total value of the global food and beverage sector that we serve as a company is significant, estimated by some sources to be at least €2.6 trillion[10] of sales value, illustrating the importance that food production and distribution play to drive economic growth and associated benefits.

People

We aspire to improve the livelihoods of people across the world by giving access to safe food; contributing to economic growth; and respecting human rights in our workplaces, our value chain, and the communities in which we operate.

We take a value chain approach, and collaborating with our suppliers is key. As part of our *Join Us in Protecting the Planet* initiative, we work with a group of 150 prioritised suppliers to support livelihoods in our supply chain. In 2024, 29 of our suppliers committed to a climate target validated by the Science Based Target Initiative. We also helped suppliers to develop strategies to protect nature and carry out enhanced human rights due diligence to identify where impacts most need to be addressed.

We made improvements in safety, reducing our total recordable accident rate by 10%. And when it comes to employee attitudes around safety, we can proudly share that 92% of employees responded favourably in our global internal survey to the statement “people in my team are protected from health and safety hazards.” In that same survey, 84% of employees reported that they feel able to bring their “whole selves” to work – an important benchmark in our ongoing work on employee diversity, equity and inclusion for all. In this spirit, we also launched a dedicated project

Message from the President and CEO
continued

focused on improving disability inclusion across our workplaces, with the aim to build a more inclusive environment where employees with disabilities have equal opportunities to grow and succeed. We're also proud to share we achieved an overall employee engagement score of 87%[11].

Within Tetra Pak we believe in making a positive impact on the communities where we live and work, and this includes volunteering. Because of this, on 4 December 2024, also International Volunteer Day, we launched new global volunteering guidelines. This means that since 1 January 2025, every employee has up to one day of paid leave per year to participate in volunteering activities that are organised by the company locally. The activities are designed to support our purpose to protect food (such as with food banks, hunger relief activities or food waste reduction activities etc.), people (with support for those affected by natural disasters, community building programmes, or child development and education) and the planet (such as with waste collection, recycling activities or tree planting).

Further downstream in our value chain, we also supported concrete actions that made a real difference in the lives of informal waste collection workers in Brazil, Colombia, Egypt, India and Vietnam. From increasing access to health and social services, providing personal protective equipment, or connecting people to community libraries or after-school reading classes – we supported targeted solutions to make a tangible difference.

Planet

With more than one third of global GHG emissions attributed to food systems[12], the role of the food industry in mitigating climate change is paramount. Therefore, we remain focused on decarbonising our value chain. In 2024, we reduced GHG emissions in our own operations[13] by 54% and across our value chain by 25%[14], both figures versus our 2019 baseline. The share of renewable electricity used at our sites rose to 94% in 2024, and we are on track to achieve net-zero GHG emissions in our own operations by 2030.

Downstream, improving efficiency and competitiveness for customers went hand-in-hand with reducing climate impact. In 2024, we brought AirTight with Encapt™ technology for our separators to market – providing our customers with a reduction in energy consumption of up to 40%. This illustrates well how our advanced equipment, combined with services, can aid customers to save energy, water and emissions during food production operations, while reducing food loss in production sites around the globe. Elsewhere in this report you can read how our advanced manufacturing solutions help food production factories achieve up to a 40% reduction in energy consumption and a 60% improvement in quality consistency, preventing food waste. This shows how taking a holistic approach to food production, powered by advanced technologies, can unlock new opportunities to improve performance that benefits food producers and the planet alike. Such advancements also demonstrate our ongoing commitment to work together with suppliers, customers and other stakeholders to achieve net-zero GHG emissions across the value chain by 2050 compared to our 2019 baseline.

Another highlight of 2024 was the launch of our comprehensive Approach to Nature framework. Built on concrete actions and more than 20 measurable targets, this framework defines our contribution to halting and reversing nature loss, supporting the restoration of ecosystems, and enhancing water security.

The *Araucaria Conservation Programme* in Southern Brazil had another breakthrough year in 2024 with a five-fold increase in land restored compared to 2023. In addition to the project's overall aim to promote native biodiversity and combat climate change[15], by restoring this landscape in collaboration with local farmers, who receive government compensation for meeting environmental requirements, we create a sustainable development model that also secures livelihoods and economic growth.

Throughout 2024, we continued to apply circular economy principles across our value chain to reduce waste and resource use across our own operations, including for our packaging and our processing equipment. We take a holistic approach when it comes to circularity, from design to end-of-life. We design recyclable food packaging, increase the use of recycled and renewable materials, and expand collection and recycling infrastructure to keep materials in use.

We continue to invest approximately €100 million in packaging research and development every year to further enhance the environmental profile of cartons without compromising food safety. This investment led to innovations such as recycled polymer caps developed in partnership with Elle & Vire, and the Tetra Brik Aseptic 200 Slim Leaf with a paper-based barrier. In 2024 we also invested an additional €42 million to support the expansion of collection and recycling infrastructure for used beverage cartons worldwide. As part of the effort to help deliver our circular economy vision, over 1.3 million tonnes of used beverage cartons were collected and sent for recycling globally, supporting an increase of the global collection for recycling rate to 28%. As part of these efforts, we engaged with 215 recyclers worldwide.

It is only through collaboration with our customers, suppliers and other stakeholders, combined with the passion and dedication of our teams, that we can take these steps forward, to create solutions for the challenges society faces. It is also why our commitment remains intact. Together, we will continue to deliver on our purpose: "We commit to making food safe and available, everywhere, and we promise to protect what's good: food, people, and the planet."

Adolfo Orive,
President & CEO,
Tetra Pak

2024 highlights

Food systems

66 million
children in **49 countries** received milk or other nutritious beverages in our packages through school feeding programmes

178 billion
food and beverage packages delivered worldwide

Almost 84,000
smallholder farmers involved in Dairy Hub projects since 2011

42%
GHG emissions reduction of dairy ambient processing lines since 2019 baseline (on track to meet targets of a 50% reduction by 2030)

€100,000
Tetra Pak® Protein Mixer significantly reduces product loss from foaming and spillage in protein mixing, saving over **€100,000** per year in product loss

Circularity

Certified recycled polymer content linked to our EU production rose **42% in 2024 vs. 2023**[1] — calculated via a mass balance approach[2].

€100 million
invested in packaging research and development addressing sustainability of our packages

>1.3 million tonnes
of used beverage cartons collected and sent for recycling, supporting a **28%** global collection for recycling rate[3]

€42 million
invested to support collection, sorting and recycling of our packages globally

215 recyclers
engaged with globally

Launched **Circle Green stainless steel** in our homogenizers, which has a carbon footprint 93% lower when compared to the global industry average for stainless steel[4]

Climate

-25%
in total value chain GHG emissions (scope 1, 2 and 3) since 2019 (-7% reduction since 2023)

-54%
in own operations GHG emissions (scope 1, 2 and business travel) since 2019

94%
renewable electricity consumption in Tetra Pak operations (on track to meet our 2030 target)

A List
Climate A List for CDP[5]

11 billion
plant-based packages and **12.3 billion plant-based caps** delivered, resulting in **47 kilotonnes of CO_2 saved** compared to the amount of CO_2 which would have been emitted if using fossil based polymers[6]

Nature

Conducted a **high-level assessment of nature-related impacts** for our entire **supply chain**, and prioritised the most impactful categories of suppliers for further engagement

1,564 hectares
of land under restoration since 2022 of which **1,292 hectares** were added in 2024

A- score
achieved from CDP for Forests and Water Security

17%
Total water withdrawal from sites in scope of our water target **reduced by 17%** versus baseline (2019)

52%
decrease in volatile organic compounds (VOCs) emissions vs. 2019 baseline driven by Solvent Free pre-press project in Packaging Solutions

Social sustainability

10% reduction
achieved in our **Total Recordable Accident Rate** (TRAR), from 1.82 in 2023 to 1.63 in 2024

84%
of employees reported they can bring their whole selves to work

87%
employee engagement score

Strengthened and scaled our **engagement with workers across the value chain** through worker voice surveys, impact assessments and third party interviews

Initiated the development and implementation of **action plans for human rights** across all of our priority supply chain categories

Made progress **in improving the lives of informal waste collection workers** in Vietnam, Brazil, India, Colombia and Egypt

About us

Our company in numbers

Figures at 1 January 2025

€12,820m*
Net sales 2024 in € million

24,546
Number of employees

>160
Countries in which we had sales in 2024

178bn
Tetra Pak® packages sold in 2024

89 Sales offices

27 Market companies

8 Technical Training Centres

6 R&D Centres

8 Customer Innovation Centres

51 Production plants

Delivered in 2024

227
Filling machines

2,712
Processing units

705
Downstream equipment

In operation

8,592
Filling machines

113,227
Processing units

22,347
Downstream equipment

* at prevailing rate

Who we are

We are a world-leading food production and packaging solutions company. As an advanced manufacturer at the forefront of technology and innovation, we provide modern systems for food production and packaging that enhance food security, increase affordable access to food, and help improve livelihoods and economies. In collaboration with our customers and suppliers, driven by our more than 24,000 dedicated employees worldwide, we protect food sustainably for billions of people in more than 160 countries.

More than 70 years ago, we began a journey to help make food safe and available, everywhere. Today, we continue to innovate to protect food, people and the planet. Using the latest science and technologies, our dedicated team of innovators, experts and collaborators work together relentlessly to find answers to some of the biggest challenges facing the global food and beverage industry today.

We are part of the *Tetra Laval Group*, which also includes DeLaval and Sidel, all focused on technologies for the efficient production, packaging and distribution of food. Read more in the *Tetra Laval annual report* and on its *website*.

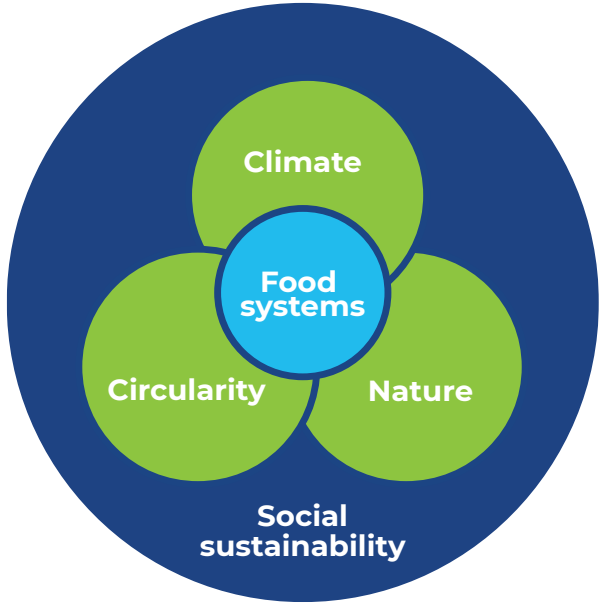
Our approach to sustainability

Our sustainability agenda is embodied by our purpose: "We commit to making food safe and available, everywhere and we promise to protect what's good: food, people and the planet." It starts with food and forms the foundation of our business decisions, unifies our people and is a driving force behind our innovations.

To meet our responsibility as a business and the expectations from stakeholders, our sustainability approach is built on the foundation of identifying and prioritising material impacts, risks and opportunities in business activities and relationships across the value chain. Material impacts on people and environment are derived from environmental and human rights due diligence, based on engagement with and understanding of affected stakeholders.

We develop action plans to prevent and mitigate negative impacts to create better outcomes for people and planet, and set metrics and targets to track effectiveness.

Based on materiality, there are five key areas to our sustainability agenda: **food systems, social sustainability, climate, nature, and circularity.** We recognise that these areas are interconnected and interdependent – when we take action in one area, we strive to understand and manage potential impacts on the others.



For example, there is a need to expand food production without exerting more pressure on natural resources, and to protect and restore ecosystems while mitigating climate change.

Additionally, the climate crisis and the necessary transition to a net-zero economy exacerbate risks to people across the value chain, such as lost livelihoods from extreme weather events or loss of employment as industries shift. Workers who are affected by the transition need safe work that enables them to improve their prospects and livelihoods. The interconnections across the five areas are detailed throughout this report.

READ MORE

Refining our double materiality assessment

During 2024, we refined our Double Materiality Assessment (DMA)[1] process, considering learnings from our first assessment in 2023 and the implementation guidance[2] published by the European Financial Reporting Advisory Group (EFRAG) in December 2023.

The DMA used a four-phase consultative process that defines our sustainability priorities in line with the European Sustainability Reporting Standards (ESRS).

Phase 1: Understanding

Create understanding of Tetra Pak's value chain activities and stakeholders, and gather relevant information sources

We mapped relevant business activities across our value chain and collected relevant information sources, such as our risk register, sustainability assessments and stakeholder engagement.

→ **Read more about stakeholder engagement here**

Phase 2: Identification

Identify actual and potential impacts, risks and opportunities (IROs), and map to the business activities in our value chain and the ESRS topics

Impacts: Drawing on insights from our ongoing affected stakeholder engagement due diligence processes for human rights and environment, and sustainability assessments, we listed actual and potential impacts by ESRS standard. Internal topic experts reviewed lists to identify any additional impacts. Impacts (actual/potential, negative/positive)[3] were identified across the value chain – taking short, medium and long-term timeframes[4] into account.

Risks: We listed sustainability-related risks from our company risk register.

Opportunities: Opportunities identified in our strategy process and programmes related to sustainability were listed.

Phase 3: Assessment

Assess materiality for all identified IROs, resulting in impact materiality scores for impacts and financial materiality scores for risks and opportunities

Impacts: Drawing on the sources of due diligence processes and assessments, internal subject matter experts assessed impact materiality based on severity (scale, scope, irremediability) and likelihood.[5] Severity of impacts were calculated using the formula:
(scale + scope + irremediability)/3.

Risks: Financial materiality is based on potential financial effect, and likelihood[6] in line with our risk register.

Opportunities: Financial materiality was assessed based on potential financial effect, and likelihood, in line with the Business Units' three-year and long-term growth plans.

Phase 4: Determination

Determine material IROs based on a threshold for impact and financial materiality

To determine the material IROs along our value chain, we used topic-specific thresholds, based on both the materiality scores of the full list of IROs and our internal experts' qualitative judgement. A total of 45 IROs were determined to be material. These 45 material IROs were grouped into 21 material topics under our five sustainability agenda areas to help structure sustainability reporting and strategic discussions.

→ **See our material topics here**

Tetra Pak's Value Chain

Below is an overview of our key business activities, stakeholder groups, and value chain steps, including their relationship to our material topics. Our sustainability approach addresses the full value chain, from responsible sourcing and supplier management, to our own operations, product use at customer sites, and the end-of-life treatment of equipment and used food and beverage cartons worldwide.

Upstream
4 8 16 21

Raw material sourcing
6 11 16 17 18
Extraction, production and refinement of raw materials for packaging and equipment

Procurement 16 17
Sourcing and purchasing of goods and professional services

Logistics 16
Transportation from suppliers to our factories and sites

Own Operations
4 5 7 8 12 13 14 15 21

Design 9 11
Design and development of packaging, equipment and services

Production, testing & assembly

Sales and marketing

Downstream
4 6 7 8 21

Logistics 16
Distribution of packaging materials, additional materials, equipment and parts to customer sites

Customer operations and distribution 1 2
Processing and filling of food and beverages, use of equipment, distribution between customers and retailers, customer sales and marketing activities, and after-sales service

Food and beverage cartons

Consumer use 2 3 20
Consumption of food and beverage

Consumer disposal
Disposal of used food and beverage cartons

Collection and recycling 10 19
Collection and recycling of used food and beverage cartons

Equipment and services

Provide services, parts and training
Installation of machines at customer sites, use of spare parts and plant components, training customer staff, repair and maintenance services, use of consumables, machinery upgrades, expertise, and automation

Design for extended life cycle and end of life 11
Repair, reuse, and disposal of equipment and parts

Stakeholder groups

- **Communities in our value chain**
- **Suppliers and workers in our supply chain**
- **Employees** (and their representatives)
- **Customers** (Food and beverage companies)
- **Consumers**
- **Businesses and workers in collection and recycling** (of used beverage cartons)

Material topics

Food systems
1 Food production
2 Food loss and waste
3 Food access

Climate
4 Climate change mitigation and adaptation
5 Energy source and intensity

Nature
6 Biodiversity and ecosystems
7 Water management
8 Pollution to air and water

Circularity
9 Design and materials of packaging
10 Collection and recycling of carton packages
11 Design, materials and life cycle of equipment
12 Waste in our operations

Social Sustainability
13 Employee workplace and wellbeing
14 Employee health and safety
15 Employee diversity, equity and inclusion
16 Working conditions in our supply chain
17 Forced labour in our supply chain
18 Impacts on indigenous peoples' rights and local communities
19 Living and working conditions for informal waste collection workers
20 Consumer health and safety

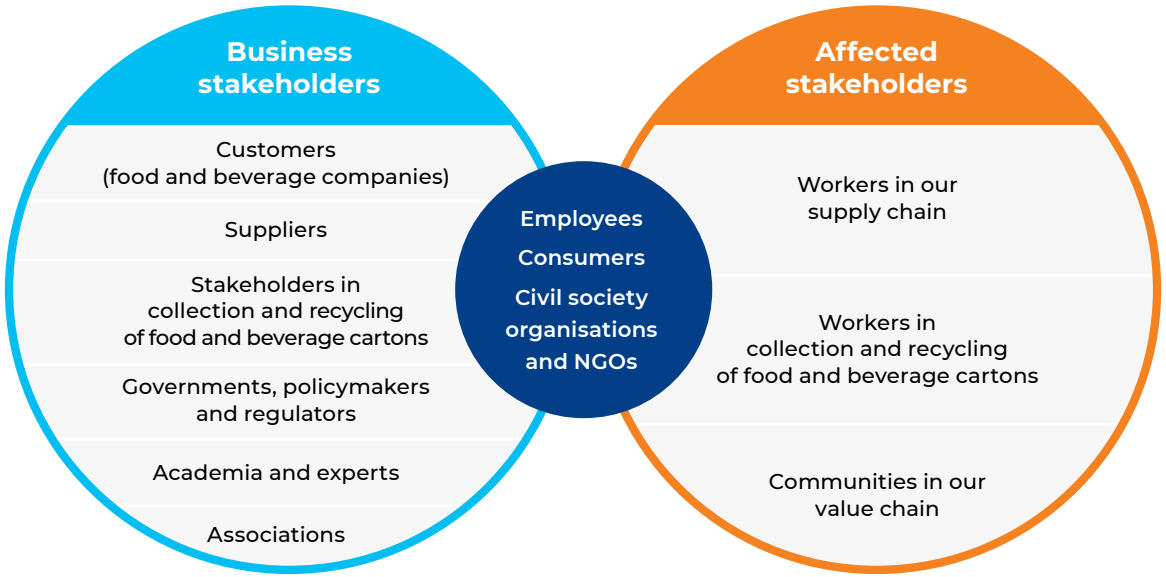
Governance
21 Business conduct

Material impacts, risks and opportunities (IROs) from Tetra Pak's 2024 Double Materiality Assessment were grouped under these 21 material topics.

Stakeholder engagement

As a global business, we have a diverse range of stakeholders – our employees, customers, consumers, workers in our supply chain, policymakers, academics, and more. By engaging with key stakeholders, we gain valuable insights into their perspectives.

Engagement with those who are potentially affected by activities across our value chain (called affected stakeholders) and external subject matter experts helps us identify, prevent and mitigate negative impacts on people and environment in a more effective way. Engagement with businesses, users of our products and services, and external experts helps us identify and address business risks and opportunities.



The methods we use for stakeholder engagement vary and are specific to the groups we are trying to reach. Across all engagement, we establish the most effective channels, our purpose and the desired outcomes. See more in the table below.

Key engagement channels	Purpose of engagements	Examples of outcomes of engagements
Employees		
• Annual employee engagement surveys • Works councils and union representation • Whistleblowing / *Speak Up platform* • Regular dialogues with managers on individual objectives, personal development and compensation review	• Understand employees' perceptions and experiences in the workplace, address any concerns and feedback, and establish career development and learning pathways for employees	• Defining actions to address concerns through corrective actions and prevention measures • Updating internal policies or procedures • Informing the development and launch of global initiatives and campaigns
Customers (food and beverage companies)		
• Regular local engagements through leadership and sales teams, including top-to-top meetings • Customer support and guidance, for example through innovation workshops at our *Customer Innovation Centres* and product trials at our *Product Development Centres*	• Collaborative relationship with customers to achieve common goals and targets (e.g. food security, food access and safety, food loss and waste, resource efficiency, recycling, etc.), and identify new business opportunities together	• Product and service improvements • New foods innovation and product launches • Investments in new production facilities

Stakeholder engagement
continued

Key engagement channels	Purpose of engagements	Examples of outcomes of engagements
Suppliers		
• Regular meetings and workshops with suppliers on common agendas, including senior strategic review meetings (top-to-top) • Engagement with 100+ strategic and prioritised suppliers through our *Join Us in Protecting the Planet supplier sustainability initiative*, including supplier scorecards and awards • Workshops, industry collaborations, supplier trainings, capability building sessions and supplier conferences	• Engage suppliers on our vision and strategic direction and ensure compliance with our *Code of Conduct for Suppliers* (Supplier Code) • Influence positive change within our supply chain, including promoting responsible sourcing and decarbonising our supply chain, and enhancing the sustainability knowledge and capabilities of suppliers	• Streamlined supplier expectations • Identify business opportunities through common agendas • Supplier improvement plans • Informed selection of suppliers
Workers in our supply chain		
• Worker voice surveys • On-site assessments and audits • Human rights impact assessments	• Identify any actual negative impacts on people or environment in our supply chain • Protect human and labour rights of workers in our supply chain	• In-depth understanding of conditions of workforce and action plans to prevent and address impacts • Remedy enabled where actual impacts have occurred
Consumers		
• Consumer insights research including both quantitative and qualitative methods such as surveys, in-home visits, shop-alongs and interviews • Consumer awareness campaigns	• Understand the needs and behaviours of the end consumer • Inform decision-making and finding new business opportunities	• Fact-based inspiration for customers through trends and reports, white papers, case articles, handbooks (see *website* for more)

Key engagement channels	Purpose of engagements	Examples of outcomes of engagements
Stakeholders in collection and recycling of food and beverage cartons		
• Front line of 60+ employees managing existing and establishing new collaborations with C&R stakeholders • Provide technical expertise and support • Day-to-day collaboration to secure agreed results of the investments	• Establish and grow collection and recycling capacity and volumes in the markets • Collaborate on recycling solutions with recyclers • Support product development and enable market growth for products made of the recycled material	• Growing PolyAl capacity in Europe (+30kT in 2024) • Exploring new collection channels through sorting investments • Pioneering food and beverage carton recycling in e.g. Egypt and UAE
Workers in collection and recycling of food and beverage cartons		
• With local NGOs, engage with workers through interviews and impact assessments • National waste picker associations • Fair Circularity Initiative and Circulate Initiative	• Gain insights into the conditions and priorities of these workers within specific contexts	• Collaboration with national waste picker alliance in multi-stakeholder initiative
Governments, policymakers and regulators		
• Direct dialogue with policymakers • Public consultation forums • White papers • Participation in policy events (e.g. COP29)	• Discuss climate, nature and circular economy-related topics as part of our sustainability ambitions • Promote food systems transformation, in particular recognising the role of the 'hidden middle' in delivering food security and climate resilience	• Engagement on the role of the *hidden middle* and on the role of food packaging in reducing food loss and waste, and contributing to food security • Continually innovate and develop packaging with increased renewable content and reduced carbon footprint

Stakeholder engagement
continued

Key engagement channels	Purpose of engagements	Examples of outcomes of engagements
Civil society organisations and NGOs		
• Partnerships and collaborations with global and local civil society organisations and NGOs to engage at the forefront of sustainability • Engaging with affected stakeholders along our value chain through global and local NGOs and other civil society organisations	• Advance the sustainability agenda • Understand views and address concerns of value chain workers' representatives and affected stakeholders and local communities, for example by using civil society organisations as credible proxies for affected stakeholders	• Country-specific action plans with local NGOs to improve the living and working conditions of informal waste collection workers
Associations		
• Membership and active leading roles in trade, industry, business and sustainability associations, and multi-stakeholder initiatives	• Government and policy maker engagement • Develop industry standards and guidance on sustainability	• Contributed to *WBCSD* publications on avoided emissions, protein diversification and joint communications narrative for agriculture and food
Academia and experts		
• Sustainability Advisory Panel • Collaborations with universities, innovation platforms, think-tanks, workshops, presentations and knowledge sharing	• Bring outside perspective and latest research into our sustainability agenda • Inform our engagement and sustainability work to ensure we have a science-based approach that is recognised globally	• Recommendations from the Sustainability Advisory Panel to our management • Collaboration with Lund University, Sweden, *centred on innovation*
Communities in our value chain		
• Engaging with raw-materials suppliers on their stakeholder engagement • Human rights impact assessments • Engagement with credible proxies for communities via multi-stakeholder initiatives	• Identify any actual negative impacts on people or environment in our supply chain • Protect human and labour rights of communities in our value chain	• Strengthening multi-stakeholder initiatives' grievance mechanisms

Our Sustainability Advisory Panel




Dan Esty
Hillhouse Professor at Yale University, Sustainability Advisory Panel Chair

Malini Mehra
FRSA, Chief Executive, Globe International Secretariat

John Morrison
CEO, Institute for Human Rights and Business

Changhua Wu
CEO at Beijing Future Innovation Centre

Formed in 2020, our Sustainability Advisory Panel comprises independent experts with experience across a broad range of sectors, ranging from academia to civil society organisations. It provides independent strategic insight, guidance and assistance focused on sustainability and innovations in pursuit of our purpose.

During 2024, the panel focused on the longer-term drivers of sustainable business and future-proofing our sustainability agenda across business, products and operations globally.

It provided guidance on our specific approaches to global supply chains, sustainability and trade, and collectionand recycling of food and beverage cartons globally.

The panel has contributed to the approach for our Food for Development[7] initiatives and panel members have also supported the sustainability team on deep dives into topics including nature, circularity and just transition in food systems.

READ MORE

Embedding sustainability into our business

Each of the five areas of our sustainability agenda are supported by our *Strategy 2030*, which integrates sustainability across our packaging, processing and services businesses.

We also created in Q4 2024 a new team, Sustainability Excellence, to empower our people across the company to lead and deploy our sustainability agenda. The team is establishing and strengthening the necessary sustainability capabilities, in the areas of processes, systems, data and people. This will embed sustainability more deeply into our daily operations and roles, supported by stronger governance and access to auditable data that supports our sustainability agenda.

Sustainability governance

Sustainability governance is embedded in our policies and procedures, and those of the Tetra Laval Group. Read more about our approach to sustainability and corporate governance, and ensuring ethical business conduct through appropriate policies, procedures and training in the *Business conduct* chapter of this report.

Incentivising and investing in sustainability progress

Our Balanced Scorecard (BSC) sets our direction and helps lead and prioritise many activities across the company. We integrate sustainability into the BSC by tracking ESG performance and 10% of BSC measures are dedicated to sustainability goals. For many employees in Tetra Pak, the BSC results impact their annual short-term incentive plan payout.

For the Executive Leadership Team (ELT), including the President & CEO, however, the payout is based on the achievement of both specific company financial measures as well as individual objectives. For 2024, our CEO had an individual objective dedicated to the development and deployment of the next generation of sustainable packaging solutions, this objective accounts towards his variable remuneration. While nearly half of the executive team have also been assessed against one or more individual objectives related to sustainability within their specific areas of responsibility.

Sustainability also guides our investments into research and development. In 2024, we invested approximately €100 million into research and development addressing the sustainability of our packaging. Over the next five to ten years, we plan to invest up to the same amount annually, focusing on making sure the ‘package of the future’ is designed for lower material use and improved recyclability.

→ **Read more in circularity**

Embedding sustainability into our business
continued

Strengthening our sustainability disclosure practice

We are preparing to meet the obligations of the EU Corporate Sustainability Reporting Directive (CSRD) and associated European Sustainability Reporting Standards (ESRS) and other evolving requirements. To become CSRD-ready, we have established a dedicated cross-functional business transformation programme and governance, led by our Finance team and comprising representatives from Sustainability, Human Resources, Governance, Strategy, Risk Management, Supplier Management, and Global Information Management.

We are also working towards greater external assurance of our sustainability performance data.[8] Our GHG emissions data has received third-party limited assurance since 2013, and our direct operations water data has received limited assurance by a third party since 2023.

In 2024, we strengthened our sustainability disclosure practices by:

- Refining our DMA using learnings from our first assessment and latest EFRAG guidance.
- Conducting an ESRS gap assessment and making progress addressing identified gaps.
- Establishing a structured engagement with our auditors.
- Implementing a new sustainability data collection reporting tool to improve controls and support assurance.
- Expanding organisational capabilities and refining our operating model.
- Issuing our ESG Reporting Manual, which provides common standards to ensure consistency in reporting.
- Engaging in dialogue and learning with companies and business associations on best practices and common challenges when preparing for the CSRD.

Other third-party standards and rankings that we use to benchmark our sustainability efforts include:

CDP

We have been recognised for sustainability leadership by CDP,[9] earning an **A** score for our work in Climate Change and an **A-** score for our work in Forestry and Water Security, placing us in the top 2% of over 21,000 companies assessed.

ecovadis

We received a **gold medal** in 2024, putting us in the top 1% of companies assessed in our category, and the top 5% of all companies assessed in the same period.

Sedex

We are committed to ethical auditing and are members of Sedex, the world's largest ethical data exchange platform and organisation for responsible business. Our own production sites and those of prioritised suppliers are Sedex Members Ethical Trade Audit (SMETA)[10] audited on a regular basis. These audits assess working conditions, labour rights, health and safety, environmental impact, and business ethics.

United Nations Global Compact

We have been signatories to the UN Global Compact since 2004, meaning we are committed to upholding the UN Global Compact's Ten Principles on human rights, labour, environment and anti-corruption across our value chain.

While we don't hold a global employee or workplace award, our teams have received a range of local recognition awards – reflecting the strength of our culture and the impact of our people in their markets.

Spotlight story

Unlocking the ‘hidden middle’

Our advanced food and beverage processing and packaging solutions can lower food waste, energy consumption and water use, and if this potential were unlocked globally, it could make an even greater contribution to global emissions reduction targets.

Today, the global food systems contributes to over one-third of annual GHG emissions, yet only 4%[11] of global climate finance supports food systems, highlighting a pressing disconnect between climate goals and current financial priorities.

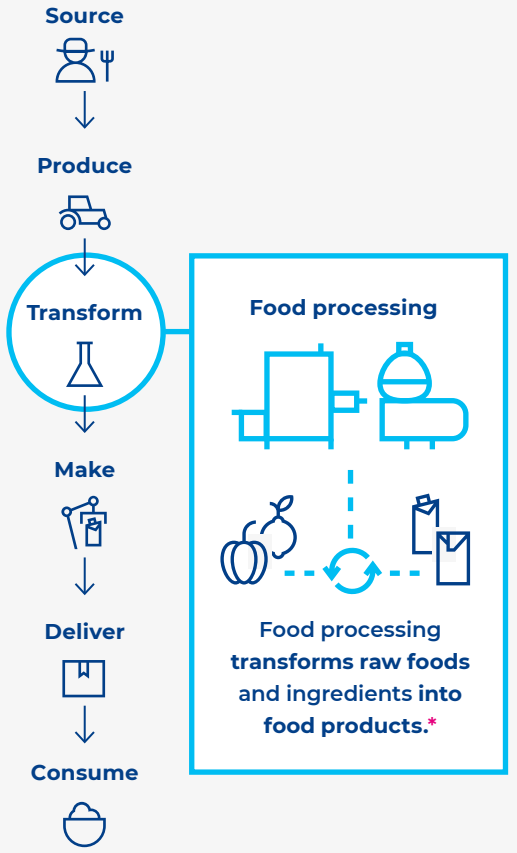
An analysis of these goals and priorities reveals that they are focused on agricultural production and healthy diets at the beginning and end of the agrifood value chain.

We believe there is now an opportunity to include the often overlooked ‘hidden middle’ of the chain to help address climate change and enhance supply chain resilience.

The hidden middle[12] is the centre of the food system between the farm gate and the end consumer. It covers the processing, packaging, transportation and storage of food through the agrifood value chain, and it plays a crucial role in addressing climate change, improving food security and enhancing supply chain resilience.[13] In turn, this supports economic development and social sustainability by creating market certainty for farmers, allowing them to invest in best practices that lead to greater on-farm efficiency.[14]

Hidden middle value chain

Securing agrifood chains the essential role of food processing and packaging



Driving change

Our goal is to scale collective action between the world’s businesses, financial institutions, civil society and governments to make the way food is grown, produced, processed, packaged, distributed and consumed more sustainable.

By highlighting the potential for the hidden middle to contribute to Climate change mitigation and adaptation,[15] strengthen food security and improve livelihoods, we hope to encourage countries signed up to the Paris Agreement[16] to include comprehensive food system transformation policies and funding in their 2025 Nationally Determined Contributions (NDC) climate plans.[17]

To make this case, we took our message to Climate Week, New York in September, and COP29 in Azerbaijan in November. Government support and incentives for food and beverage manufacturing SMEs are particularly important to enable them to invest in and deploy solutions (including packaging and processing) that reduce GHG emissions and resource use.

In 2025, we will attend COP30 in Brazil and continue to deliver our message on the potential of the hidden middle to push for the transition to secure, sustainable and resilient food systems worldwide.

Continued >

Spotlight story continued

Technology for the hidden middle: Creating a world-leading dairy factory in rural China

Using advanced manufacturing and technology not only has the potential to transform the global food systems to be more sustainable, it also makes good business sense, as demonstrated by our customer Mengniu in Ningxia province, China.

We have worked with Mengniu to develop a dairy factory in Lingwu, a town located in a remote area renowned for its agricultural sector, with dairy farming accounting for 10.5% of the overall agricultural output of Ningxia province.[18] The establishment of the factory brings the processing of raw milk closer to the dairy farms, helping to grow the dairy industry and contributing to the local economy.

Mengniu has leveraged our cutting-edge equipment and technology to create a world-first fully intelligent dairy factory that has reduced energy consumption by 43%,[20] operational costs by 32%, delivery lead times by 55% and quality issues by 60%.[21]

We co-designed the site with Mengniu using our latest equipment, including the Tetra Pak® E3/Speed Hyper – the world's fastest[19] carton packaging machine – to provide an integrated full-line solution. The site is monitored and managed using our digital control room system, which runs the entire processing and packaging plant, monitoring performance in real time and automatically routing to the most suitable equipment.

The ambition with the Ningxia site is to have the highest annual efficiency of any dairy factory in the world, where its 100 employees process 1 million tonnes of raw milk annually.

Mengniu's Ningxia site is an example of the positive impact the hidden middle can create for the global food systems. Our innovations minimise product loss and lower the consumption of energy and water to create both financial savings and environmental benefits for Mengniu. Meanwhile, the factory supports the development of the wider dairy industry in the region, supporting livelihoods and economic growth.[22]

The Ningxia site has been awarded 'lighthouse factory' certification by the World Economic Forum (WEF) as a world-first fully intelligent dairy factory with over 30 advanced 'Fourth Industrial Revolution' (4IR) use cases.

Food systems

Why it matters

Food systems are at the heart of our sustainability agenda. A transformation of how food is sourced, grown, processed and packaged is essential to feed a growing global population, contributing to health, education, opportunity and economic growth, while reducing the carbon footprint at every step.

Our ambition

Work together with stakeholders to continuously improve food security and reduce food loss and waste, while improving livelihoods and increasing access to food.

Material topics covered

Food access
Food production
Food loss and waste
Consumer health and safety

SDGs

See page 112 for footnote references

Transformation of food systems and global influences in 2024

By 2050, the global population is forecast to rise to 10 billion,[1] and the demand for food to increase by 60%.[2] When combined with global uncertainties, such as extreme weather events caused by climate change and global health emergencies, the world's food system faces complex challenges if it is to meet our future needs.

Food security not only supports nutrition and health, it is also the foundation for economic growth.[3] A lack of stable and long-lasting food security restricts the human capital[4] development required for sustainable economic growth, raising government costs, thereby holding back growth in the long term at country, regional and global levels.

Although, food systems[5] are essential to feed the modern world, they are accountable for more than one-third of global GHG emissions.[6] This tension between the demands for greater food productivity and lower emissions presents a significant challenge.

Furthermore, in 2023, nearly 282 million people faced high levels of acute food insecurity.[7] As global temperatures are currently forecast to rise to 1.5°C – 2°C above pre-industrial levels,[8] pressures on farming and food production are likely to escalate further, leading to food insecurity and increased hunger.

10 billion
forecast for the global population by 2050[1]

60%
increase in the demand for food by 2050[2]

Our role and approach

As an advanced manufacturer present in 160 countries and at the forefront of technology and innovation, we provide modern systems for food production and packaging that enhance food security, increase affordable access to food, and improve livelihoods and economies. We have broad expertise in global food value chains that puts us in a unique position to drive change.

By collaborating with stakeholders across the value chain, including the public sector, the food industry, associations, customers and suppliers, we collectively shape more sustainable, secure, equitable and resilient global food systems for generations to come.

Our approach to food systems is centred on four material issues: *food access, food production, food loss and waste, and consumer health and safety.*

We address these issues across our packaging products, food packaging and processing equipment and services. *For example*, our aseptic cartons increase consumer access to safe food by extending shelf life without the need for refrigeration, and our food processing equipment is designed for efficiency and longevity – reducing the use of energy, water, waste and raw materials.

To help improve food availability and security in the future while reducing pressure on natural resources, we champion cutting-edge innovation in new food sources, such as plant-based foods and protein diversification. Learn more about this work *here.*

Food systems are complex, and transformation requires a systems approach. To enable this, we have developed four food systems pathways, each with a different focus, roadmap and measurable targets.

This chapter describes in more detail each of our pathways, the projects we are committed to and how they address our material topics.

"We are uniquely placed to positively impact transformation across the food system. By collaborating with stakeholders to improve sustainability practices in the value chain, and innovating in packaging solutions and food processing, we can help reduce food waste and improve food security globally."

Eija Hietavuo,
Vice President Corporate Affairs, Tetra Pak

The four pathways are:

1. Enable the transition to more sustainable dairy

2. Innovate for new food sources

3. Reduce food loss and waste

4. Scale access to safe nutrition through sustainable food packaging

Progress against our targets and commitments

Related material topics	Targets	Value chain location	2024 progress summary
Food access	Increase global access to safe nutritious foods through our ambient packaging solutions by 2 billion litres by 2030 (Baseline 2022)	Downstream	• The data tracking process of sales related to ambient sustainable packing for safe nutritious foods is in progress. School feeding programmes are one of the contributors for which the tracking is enabled. • 66 million children in 49 countries received milk or other nutritious beverages in our packages in school feeding programmes • +3 School Milk Programmes highlighted: India, Iraq and Rwanda
Food production	Reach 100,000 smallholder farmers in our Dairy Hub customer projects by 2030 (Baseline 2011)	Upstream	• +4 new Dairy Hub projects introduced in 2024 (making a total of 29 Dairy Hub projects since implementation in 2011) • Almost 84,000 smallholder farmers involved in Dairy Hub projects since 2011
	Reduce GHG emissions in our dairy ambient processing equipment by 50% by 2030 (Baseline 2019)	Downstream	• 42% GHG emissions reduction of dairy ambient processing lines since 2019 baseline (on track to meet targets of a 50% reduction by 2030)
	Triple sales of plant-based and New Food processing equipment and technologies by 2030 (Baseline 2023)	Downstream	• Almost 20% increase in sales of plant-based and new food processing equipment and technologies compared to 2023
Food loss and waste	Achieve a 50% reduction of product loss in best practice processing lines by 2030 (Baseline 2019)	Downstream	• Tetra Pak's Processing Business has established the methodology to measure the product losses across Best Practice Processing Lines (BPL) under all food categories. Currently, we are mapping the progress of all BPLs against our 50% reduction target with a view to reporting results in next year's sustainability report.

Consumer health and safety

As pioneers in food safety technologies, we enable our customers to deliver safe, high-quality products and continue to raise their own quality standards.

Our aim is to guarantee the safety of all products and services across our processing and packaging systems and comply with the most widely recognised internationally leading food safety standards,[22] in addition to local requirements, ultimately protecting consumer health and safety. Our food safety ambitions are specified in our Food Safety Policy which defines the requirements and ways of working in food safety for everyone at Tetra Pak. Our implementation guidelines and procedures break down the policy to concrete processes and defined roles and responsibilities for each function.

READ MORE

Food safety and quality

Our Food Safety Policy defines the food safety guidelines for everyone in the company. It provides processes and identifies roles and responsibilities to ensure that the policy is applicable across all functions. In addition to focusing on safety in our own operations, we support our customers with systems to prevent contamination or compromised product in their operations.

We have two policies that detail our commitment to safety:

1. Food Safety Policy – this policy includes microbiological safety, safe chemical use, physical safety of packaging, hygienic equipment design and mitigation of reputational risks.
2. Quality Policy – this policy covers aseptic performance, package material quality and robustness until consumption, and compliance with food safety standards.

Together, these policies set out our implementation guidelines for safe products, preventing impacts on consumers' health and life.

Food safety and regulatory compliance model

** A collection of standards, codes of practice, guidelines and recommendations, released by the Food and Agriculture Organisation (FAO) and the World Health Organisation's (WHO)*

Consumer health and safety
continued

Package physical safety

Package safety is a primary consideration in the design and manufacture of all our products and it relates specifically to mechanical and physical safety of packaging for consumers. We are rigorous in ensuring that all aspects of our packaging products, from the sourcing of raw materials to their use in the manufacturing process, meet industry-leading quality and safety standards and that our products fulfil all necessary legal and regulatory requirements.

Our technical corporate standards, procedures and tools are continuously improved, and the Package Safety Risk Assessment ensures safety by integrating across all our processes, taking into consideration reasonably foreseeable uses of our products.

Equipment safety

Equipment safety includes ensuring that equipment we design, manufacture and sell to customers is safe to use and compliant with equipment legislation and standards. We continuously monitor external safety best practices and translate these into technical corporate standards, which are applied during the design of equipment and throughout the lifecycle. The necessary equipment safety tasks and decisions have been integrated across our processes, to ensure that we deliver safe and compliant equipment.

A team at the heart of our commitment to food safety

For half a century, colleagues at our Scientific and Regulatory Affairs Centre in Stuttgart, Germany, have ensured that all our materials that come into contact with food are safe for use and are fully compliant with leading and internationally recognised food safety standards.

The team includes 47 chemists, physicists, microbiologists and highly specialised lab engineers, from our sites around the world.

Our job is to make sure every layer of material works together to protect what's inside. How we do that differs from food to food, whether it's milk or a very acidic product like juice, the product type dictates the requirements for the food package."

Davide Marchesi,
Director of Food Packaging Safety and Interaction, Development and Technology (D&T)

Circularity

Why it matters

The global population is projected to grow to around 10 billion by 2050, and global material use is projected to more than double in the same time frame.[1] Since 2015, the global economy has consumed 70% more new materials than the Earth can safely replenish.[2]

The food packaging and processing sector can work towards a circular economy by moving away from the 'take-make-waste model'.[3] A circular approach can help extend equipment life, minimise the use of resources in packaging, and increase the use of recycled and renewable materials to reduce pressures on finite resources and ensure that all packaging gets recycled after use.

Our ambition

To contribute to a more circular food system, we drive circular solutions in all three of our businesses, including by:

- **improving the circularity of our food and beverage packaging through increasing the use of circular raw materials, improving the recyclability of our packaging and expanding collection and recycling**
- **designing our equipment to help customers increase their energy, material and water efficiency**
- **prolonging the lifespan of our equipment, designing for longevity and offering services that help maintain the equipment.**

Material topics covered

Design and materials of packaging
Collection and recycling of carton packages
Design, materials and lifecycle of equipment
Waste in our operations

SDGs

Sustainability context and global influences

Human consumption of materials is escalating at an unsustainable rate, with the World Bank estimating that annual global waste[4] will be 73% higher in 2050[5] versus 2020. Between 2018 and 2023, humans consumed over 500 gigatonnes of materials – that's 28% of all the materials humanity has consumed since 1900.[6]

There is an urgent need to adopt circular economy thinking, moving away from the take-make-waste models of the past to new models that promote a sustainable economy. Circular strategies can achieve reduced material consumption by designing out waste, using fewer resources, increasing recycled or renewable materials and reusing, repairing, refurbishing or recycling to keep materials in use for a long as possible at the highest value possible.

Design for recycling and effective recycling are critical elements of a circular economy. Effective recycling rates are high in the countries where formal collection and recycling infrastructure along with supporting policies exist in countries where less developed waste management infrastructure and policies, informal waste collection models add to the challenge. All of the above require diversified market strategies and high levels of collaboration across the entire recycling value chain.

An increasing amount of regulation concerning packaging and packaging waste the circular economy has been introduced globally during recent years. As part of circular economy strategies, packaging and waste are also being increasingly regulated, for example, the EU Packaging and Packaging Waste Regulation (PPWR) entered into force in February 2025, with the aim to reduce packaging waste in the EU and ensure that all packaging is recyclable and, in certain cases, also reusable, as of 2030. The legislation provides an opportunity for the entire packaging industry to promote the development of innovative solutions to reduce the amount of packaging waste.

There is also wider acknowledgement among businesses that circularity is interconnected with restoring nature and working towards net-zero emissions. Circularity practices can benefit businesses that are at risk of supply chain shortages, by keeping materials in circulation.[7] A circular value chain also has the potential to boost social and economic growth and development by opening new markets, stimulating innovation and creating jobs.[8]

By 2050 global waste is projected to be 73% higher than in 2020[5]

Our role and approach

Our ambition is to drive circular solutions by designing our packaging, equipment and services in ways that reduce material use, avoid waste, improve recyclability and extend lifespan. These ambitions relate to our material topics for circularity: design and materials of packaging; collection and recycling of carton packages; design, materials and lifecycle of equipment, and waste in our operations.

In 2024, we invested approximately €100 million into research and development addressing sustainability of our packaging. Over the next five to ten years, we will continue to invest up to the same amount annually, focusing on simplifying the material structure, enhancing the use of renewable and recycled materials, minimising waste and making sure the package of the future is designed for recycling – without compromising food safety.

Our overall circularity strategy is informed and guided by the principles of the *Ellen MacArthur Foundation (EMF)*. For our packaging products this means:

- **Deploying circular raw materials:** we are working to increase the share of certified recycled polymers and renewable raw materials in our packaging.
- **Design for recycling:** we have established internal Design for Recycling standards to be followed when designing our packaging in recognition of the fact that circularity starts with design.
- **Collection and recycling:** we work with stakeholders across the recycling value chain to ensure our beverage cartons are collected and recycled where collection, sorting and recycling systems exist at scale.

For our processing and packaging equipment and services this means:

- We consider the circularity of the materials and processes already in the design phase.
- We develop equipment enabling circularity for our customers through reduced production losses and increased resource efficiency.
- We offer a comprehensive range of services to extend the lifespan of equipment in use.

In 2024, we expanded our circular economy reporting to include broader aspects beyond collection and recycling. We've made significant strides in articulating the value chain, covering circular inputs, product design, and end-of-life management. This comprehensive approach gives greater stakeholder visibility of our circularity initiatives and enables us to critically evaluate and advance our efforts."

Kristiina Veitola
Director Corporate Affairs, Circular Economy and Packaging Policy

Progress against our targets and commitments

Related material topics	Targets	Value chain location	2024 progress summary
Design and materials of packaging	By 2030, achieve a minimum of 10% recycled polymers across our beverage cartons sold in Europe	Own operations	• The share of certified recycled polymers of the total polymers we purchased in the EU increased by 42% in 2024, compared to 2023[9]
Collection and recycling of carton packaging	In 2025, Tetra Pak will review the existing collection and recycling targets in light of the new EU Packaging and Packaging Waste Regulation (PPWR) and other relevant packaging regulations to ensure that our ambition is driving the sector and aligned with external expectations	Downstream	• In 2024, global collection for recycling rates of used beverage cartons (UBC) increased to 28%, with over 1.3 million tonnes of UBCs collected and sent for recycling[10] • Invested €42 million to support collection, sorting and recycling of our packages globally • 215 recyclers engaged with globally
Design, materials and lifecycle of equipment	Design our equipment for food processing and packaging to be maintained, leased, reused, repaired and upgraded to extend its lifespan	Own operations	• Launched Circle Green stainless steel in our homogenizers. This material has a carbon footprint 93% lower when compared to the global industry average for stainless steel[11] • The certified renovated equipment initiative restores and upgrades used Tetra Pak machinery to extend lifespan and reduce waste (29 filling machines and 42 pieces of distribution equipment delivered in 2024)
Waste in our operations	Eradicate waste to landfill from Tetra Pak production sites by 2030	Own operations	• 4% reduction in amount of waste from our own operations sent to landfill vs. 2023

Climate

Why it matters

Global food systems account for more than one-third of global GHG emissions[1] and are key to tackling the climate crisis. To avoid the widespread adverse impacts and related losses and damages to nature and people, keeping warming to not more than 1.5°C above pre-industrial levels requires deep, rapid and sustained GHG emissions reductions in all sectors.

Our ambition

Take action on mitigating climate change by decarbonising[2] our operations, products and our value chain.

Material topics covered

Climate change mitigation and adaptation

Energy sources and intensity

SDGs

See page 113 for footnote references

Sustainability context and global influences

According to the EU's Copernicus Earth Observation Programme, 2024 was the planet's warmest year on record and the first when global annual average surface air temperature exceeded 1.5°C above pre-industrial levels[3] – a significant moment as 1.5°C is the level of global warming that signatories to the UN FCCC Paris Agreement[4] have committed to keep to by the end of this century.

To meet this Paris goal requires rapid and sustained GHG reductions across all sectors with reduction and adaptation measures needed to effectively build resilience to the impacts of climate change.[5] Net Zero Tracker's 2024 stock-take revealed that the number of net-zero plans published by states and regions, cities and companies increased overall in 2024, but less than 5% of these plans met all their process and integrity criteria.[6]

Turning plans into action is vital as current levels of warming are already having profound effects on people around the world. A report from World Weather Attribution and Climate Central estimates that 3,700 people died in 2024 due to extreme weather events made worse by climate change.[7] Extreme weather has also contributed to significant increases in food commodity prices over 2024.[8] Cocoa, coffee and sunflower oil prices increased 163%, 102% and 55% respectively in 2024, and prices are forecast to remain volatile due to continuing extreme weather.

The global food systems is dealing with this climate disruption at a time when increased food production is required to meet the needs of population growth.

Our role and approach

We are working to reduce our environmental impact at every step of the value chain.[9] The food industry therefore has a crucial role to play in mitigating climate change, and we recognise our responsibilities as an advanced manufacturer at the heart of the food system.

We have the opportunity to improve resource efficiency and reduce emissions across our business while supporting our customers with food processing and packaging solutions that help reduce their GHG emissions.

To drive implementation of our Climate Transition Plan, we focus on the climate targets, performance, decarbonisation levers and climate risks across our entire value chain, including suppliers, our own operations, customer operations, transportation, and the sale and end-use of our products by customers.

Within our own operations, we seek to lower GHGs by increasing renewable energy sources, removing the use of fossil fuels at our sites, and generating our own renewable energy, and through transformation of our global car fleet.

Upstream in our value chain, we work collaboratively with our suppliers to identify opportunities to reduce emissions in their operations and throughout their own supply chains.

Downstream, we help our customers *reduce emissions* by increasing the energy efficiency of the equipment and systems that we provide, and by designing more sustainable packaging.[10]

Our actions to reduce our climate impact are closely interlinked with our approach to nature and targets, as well as circularity.

The carbon footprint story of cartons

Packaging contributes to greenhouse gas emissions, making it important to choose options with a reduced environmental impact. Cartons are primarily made from paperboard, a renewable material that can be replenished. Multiple Life Cycle Assessments indicate that paper-based cartons tend to have a lower carbon footprint than single-use, fossil fuel-based packaging in the diary and juice categories.[11]

READ MORE

As a leader in our industry, we have a unique opportunity to influence and support stakeholders across the value chain. Our commitment to reducing environmental impact is deeply intertwined with our goals in climate action, circularity, social sustainability and food systems."

Francesca Priora
Vice President Climate & Nature, Tetra Pak

Progress against our targets and commitments

Related material topics	Targets	Value chain location	2024 progress summary
Climate change mitigation and adaptation	**Value Chain targets**[12] By 2050, work together with our suppliers, customers and other stakeholders to achieve net-zero GHG emissions across our value chain (scopes 1, 2 and 3) compared to our 2019 baseline By 2030, achieve 46% GHG reduction across our value chain (scopes 1, 2 and 3) compared to our 2019 base year, in line with a 1.5°C Science Based Targets (SBTs) commitment compared to our 2019 baseline	Full value chain	• 25% reduction in total value chain GHG emissions since 2019 (-7% reduction since 2023)
	By 2030, achieve net-zero GHG emissions in our operations (scopes 1, 2 and business travel) by reducing emissions and balancing residual emissions with removals	Own operations	• 54% reduction in own operations GHG emissions (scope 1, 2 and business travel) since 2019
Energy sources and intensity	By 2030, source 100% renewable electricity in our operations in line with RE100 Commitment	Own operations	• 94% renewable electricity consumption in Tetra Pak operations (on track to meet our target)

Tetra Pak's net-zero roadmap

Accelerating and moving faster

Value chain target

- Revised SBTi goal to reduce GHG emissions[2] by 46% by 2030 (2019 baseline)

Operational targets

- Reduce business travel related GHG emissions by 50% by 2030
- 100% renewable electricity in all our sites by 2030
- Reduce GHG emissions in our operations[1] by 70%
- Balance remaining emissions with land restoration in Brazil and thereby achieve net-zero GHG emissions in own operations[1] by 2030

Packaging material

- Targets and plans developed with suppliers to reduce the impact of purchased raw materials by 50%
- Driving recyclability and recycling

Best practice lines

- Accelerate development and deployment of processing and filling solutions with 50% less emissions per unit of production

Scaling systems-wide decarbonisation[3] of energy and materials through the value chain

- Reduce fossil-based material use, increase share of renewable and recycled material
- Drive electrification of our equipment offering to enable customers to utilise decarbonised electricity grids
- Collaborate with transport suppliers to increase share of renewable fuels and energy for transportation
- Scale carbon removal solutions with value chain stakeholders

Reaching our targets

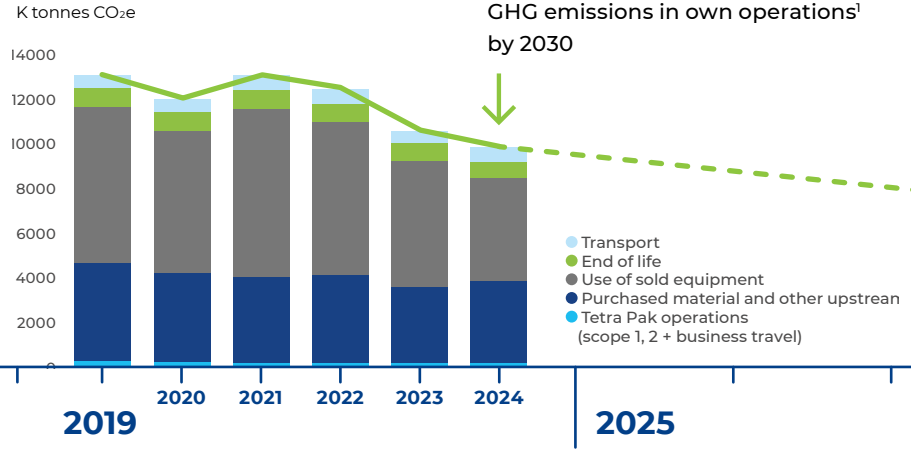
- Reduce absolute value chain emissions[2] by 90%
- Balance remaining emissions[2] by removing and storing CO_2 through natural or technical solutions

Work together with suppliers, customers and other stakeholders to reach

Net zero across the value chain by 2050

science-based Net-Zero target approved by SBTi

Value chain GHG emissions



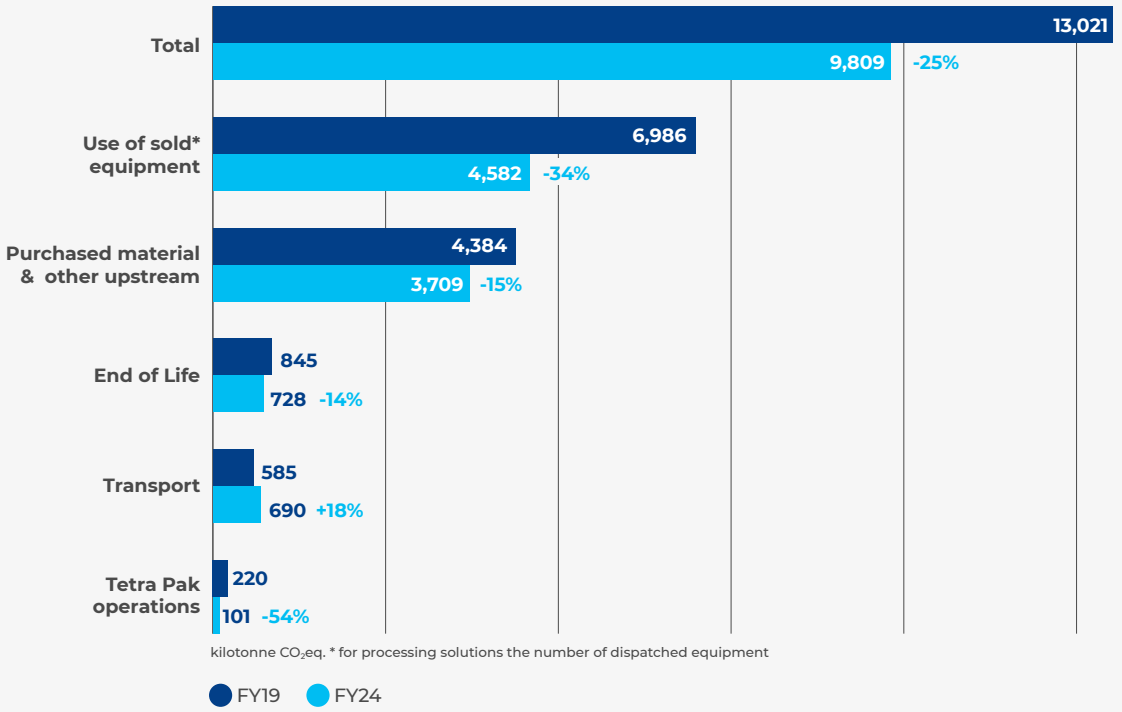
2025 | 2030 | 2050

- Net-zero GHG emissions in own operations[1]
- 46% reduction of GHG emissions in value chain[2] vs. 2019

1 Scopes 1, 2 and business travel
2 Scopes 1, 2 and 3
3 https://sciencebasedtargets.org/business-ambition-for-1-5c
4 Decarbonisation: reducing our CO_2 emissions associated with electricity, industry and transportation (adapted from SBTi Corporate Net-Zero Standard). Used here to encompass also defossilisation: decreasing the share of fossil and increasing share of renewable and/or recycled carbon in materials. Value chain emissions reductions consistent with reaching global net zero in 1.5°C pathways; and neutralising impact of any emissions by permanently removing an equivalent volume of CO_2 (adapted from SBTi Corporate Net-Zero Standard).

Our progress in 2024

Our emissions performance in 2024:



We are on track to achieve our 2030 GHG emissions target[13] to reduce absolute scope 1, 2 and 3 GHG emissions by 46%. This follows a further year of progress decarbonising our own operations and helping customers reduce their emissions through the equipment, technology and services we provide.

By the end of 2024, we reduced the total absolute GHG emissions across our full value chain by 25% compared with our 2019 baseline.

Notable developments include:

- In 2024, we continued to reduce overall emissions with the reduction primarily driven by decreases in emissions from purchased material and PSE – meaning the packaging and processing equipment our customers purchased from us last year.*
- Emissions from the use of sold equipment have dropped 34%.*[14]
- Emissions from purchased materials are down 15%*, driven by improved volume allocation and reductions from our work with suppliers through our Join us in Protecting the Planet (JUIPP) initiative.*[15]
- End-of-life emissions fell by 14%*, reflecting our progress in improving collection and recycling of UBCs and a reduction in UBCs sent to landfill and incineration without energy recovery.*
- Transport emissions (including both inbound and outbound transport), which make up approximately 5% of our footprint, rose by 18% since 2019. We have identified opportunities to improve these figures and look to increase focus on inbound and outbound logistics in the coming year.
- Overall emissions from our own operations (scopes 1, 2 and business travel) are down 54%,* keeping us on track to meet our target to reduce emissions by 70% by 2030. This progress, considered together with the impact of the Aracauria land restoration project,[16] means we are on course to reach net-zero GHG emissions for our operations in 2030. We have made good progress in reducing scope 1 and 2 emissions and have increased the share of renewable electricity used from 72% to 94% in 2024. Business travel emissions remain 29% lower than 2019 levels, though they have tripled since their lowest point during the COVID-19 pandemic.

54%

reduction in GHG emissions* from our own operations (scope 1, 2 and business travel).

*Compared to 2019 baseline unless otherwise stated

Nature

Why it matters

Global food systems and our value chain depend on the services provided by nature. The nature loss crisis is now threatening these services, with potentially major impacts on human societies.[1,2,3]

Our ambition

Work with our own operations, suppliers and customers to reduce the impacts of our value chain on nature and to restore landscapes, in order to contribute to the halting and reversing of nature loss and the achievement of global water resilience.

Material topics covered

Biodiversity and ecosystems
Water management
Pollution to air and water

SDGs

Sustainability context and global influences

Nature underpins livelihoods, global economies and food systems through the ecosystem services it provides, but these services are under pressure, with 14 of the 18 categories of ecosystem services in decline.[4] Human activity continues to impact biodiversity, ecosystems, and water resources – deepening the nature crisis.[5]

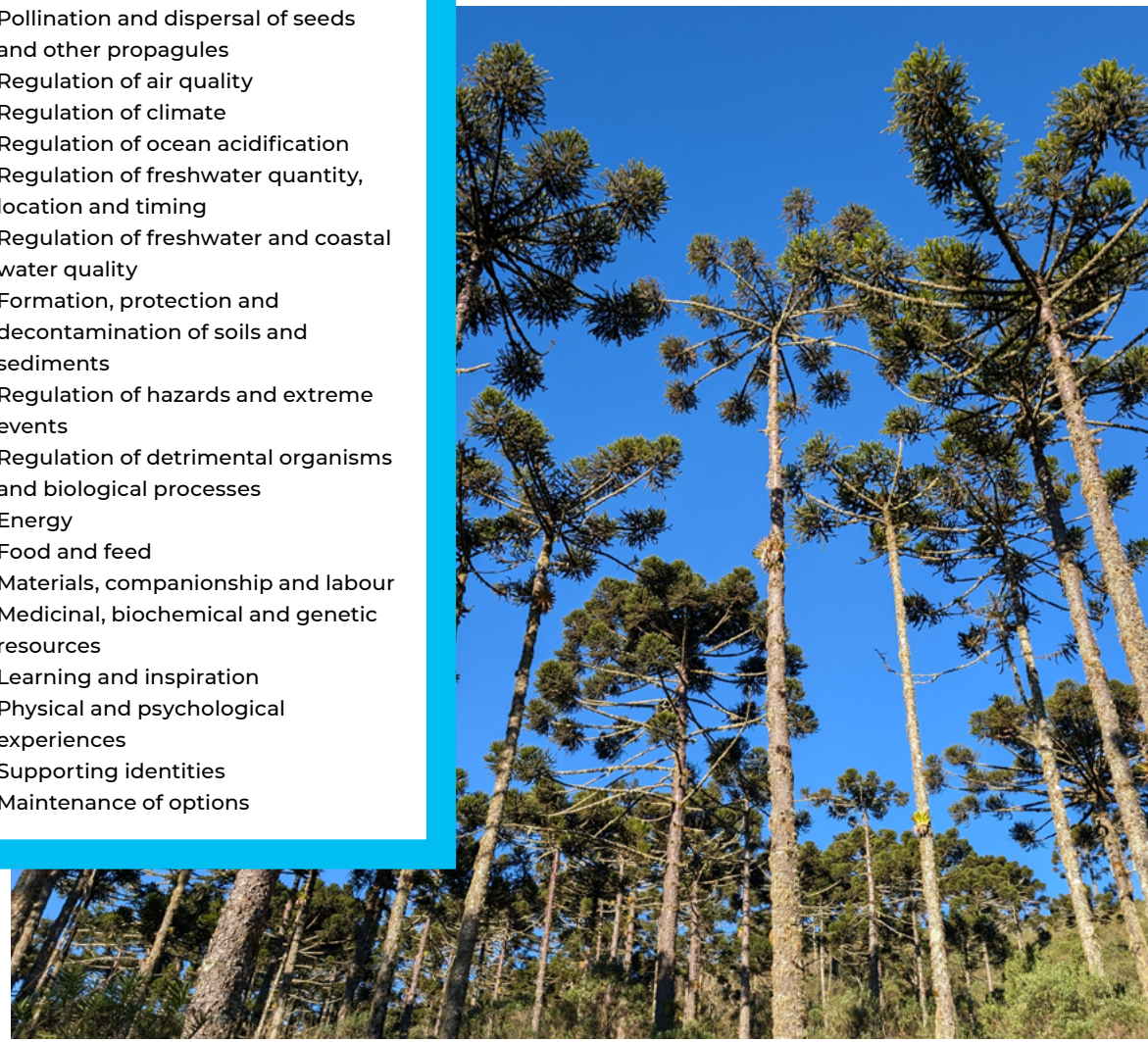
Global food systems depend on the services provided by nature that are under threat. At the same time, global food systems are a key driver of nature loss and the global water crisis. Agriculture is responsible for 72% of freshwater withdrawals[7] and is the main cause of biodiversity loss,[8] while food production is among the leading causes of water pollution.[9] As an advanced manufacturer at the heart of this food system, we believe we have a responsibility to take action and work with other stakeholders to reduce these impacts on nature.

The Kunming-Montreal Global Biodiversity Framework (GBF) was adopted in 2023 to halt nature loss and put nature on a path to recovery by 2030. Aligned with this global agreement, policies and regulations to protect nature are on the rise and risks related to biodiversity loss and water scarcity are increasingly recognised by businesses and governments globally.[10] Requirements related to nature-related impacts, risks and opportunities are guided by regulatory frameworks as well as voluntary initiatives such as the Science Based Targets for Nature (SBTN) and the Taskforce on Nature-related Financial Disclosures (TNFD).[11] These globally recognised frameworks for how organisations can assess, set targets and report on nature related impacts, dependencies, risks and opportunities.

Regulatory developments in recent years also include the EU Deforestation Regulation on Products (EUDR) that entered into force in 2023 and must be complied with by 31 December 2025. Under the EUDR, seven commodity products that are major drivers of deforestation – soy, beef, palm oil, wood, cocoa, coffee and rubber – can only be sold in the EU if legally produced and sourced from deforestation-free areas.

Ecosystem services categories[6]

1. Habitat creation and maintenance
2. Pollination and dispersal of seeds and other propagules
3. Regulation of air quality
4. Regulation of climate
5. Regulation of ocean acidification
6. Regulation of freshwater quantity, location and timing
7. Regulation of freshwater and coastal water quality
8. Formation, protection and decontamination of soils and sediments
9. Regulation of hazards and extreme events
10. Regulation of detrimental organisms and biological processes
11. Energy
12. Food and feed
13. Materials, companionship and labour
14. Medicinal, biochemical and genetic resources
15. Learning and inspiration
16. Physical and psychological experiences
17. Supporting identities
18. Maintenance of options



Our role and approach

Target 15 of the GBF calls for large companies to disclose their nature-related impacts, dependencies and risks, to progressively reduce negative impacts and increase positive impacts on biodiversity. Aligned with this target, we have conducted a detailed assessment to identify the impacts and dependencies of our own operations and value chain on nature. We've also identified *biodiversity and ecosystems, water management, and pollution to air and water* as material topics for our business.

Our assessment shows that in our own operations, water use is the most significant driver of material nature impacts, with severity and scope varying across sites. We assessed our production sites as having low to moderate dependence on ecosystem services, but as being vulnerable to water supply disruptions.

Our supply chain has significant dependencies on nature, and is responsible for the largest share of impacts in our value chain. Land use was found to be the largest driver of impacts (90%), while the second most important pressure, water withdrawal, follows far behind (2%).

The production of paperboard is responsible for around 80% of our upstream nature impact, owing to its large land use footprint. Other upstream activities have comparatively lower impacts on biodiversity, ranging from 1-4% of the total.

Our role and approach
continued

Nature-related impacts and dependencies in our value chain

We also mapped the dependencies of the production processes in our supply chain on biodiversity and ecosystem services.

This shows that direct physical inputs, such as wood and fibre, and protection from environmental disruption (e.g. climate regulation, flood control) are the most critical ecosystem services for our upstream activities, followed by services that enable production processes (e.g. water flow and quality). These results highlight the importance of safeguarding ecosystem services to ensure the continuity and resilience of our supply chain, and therefore our ability to continue providing people with access to safe food.

We assessed our water footprint, looking at both water quantity and quality indicators across our value chain. Regarding water consumption, it is clear the biggest impact relates to our suppliers, as well as to the water consumption of the processing equipment we put to the market.

Pressures on biodiversity

Category of material or service	Land, water and sea use	Water use	Nitrogen pollution	Phosphorous pollution	Climate change	Biodiversity impact
	Relative contribution					
Paperboard	>80%	60%–79%	40%–59%	40%–59%	20%–39%	60%–79%
Plastics, polymers and plant-based plastics	<5%	5%–9%	10%–19%	10%–19%	20%–39%	<5%
Aluminium foil	<5%	<5%	<5%	<5%	20%–39%	<5%
Pallets, crates and cardboard	<5%	<5%	<5%	<5%	<5%	<5%
Steel and metals	<5%	<5%	5%–9%	5%–9%	<5%	<5%
Ingredients	<5%	<5%	<5%	<5%	<5%	<5%
Inks and chemicals	<5%	<5%	5%–9%	5%–9%	<5%	<5%
Energy supply	<5%	<5%	<5%	<5%	<5%	<5%
Other activities[3]	<5%	5%–9%	10%–19%	10%–19%	10%–19%	<5%

Key: Relative contribution to nature pressures

<5%	5%–9%	10%–19%	20%–39%	40%–59%	60%–79%	>80%

Our Approach to Nature

In 2024, we launched our comprehensive Approach to Nature, a pioneering framework defining our contribution to halting and reversing nature loss and enhancing water security.

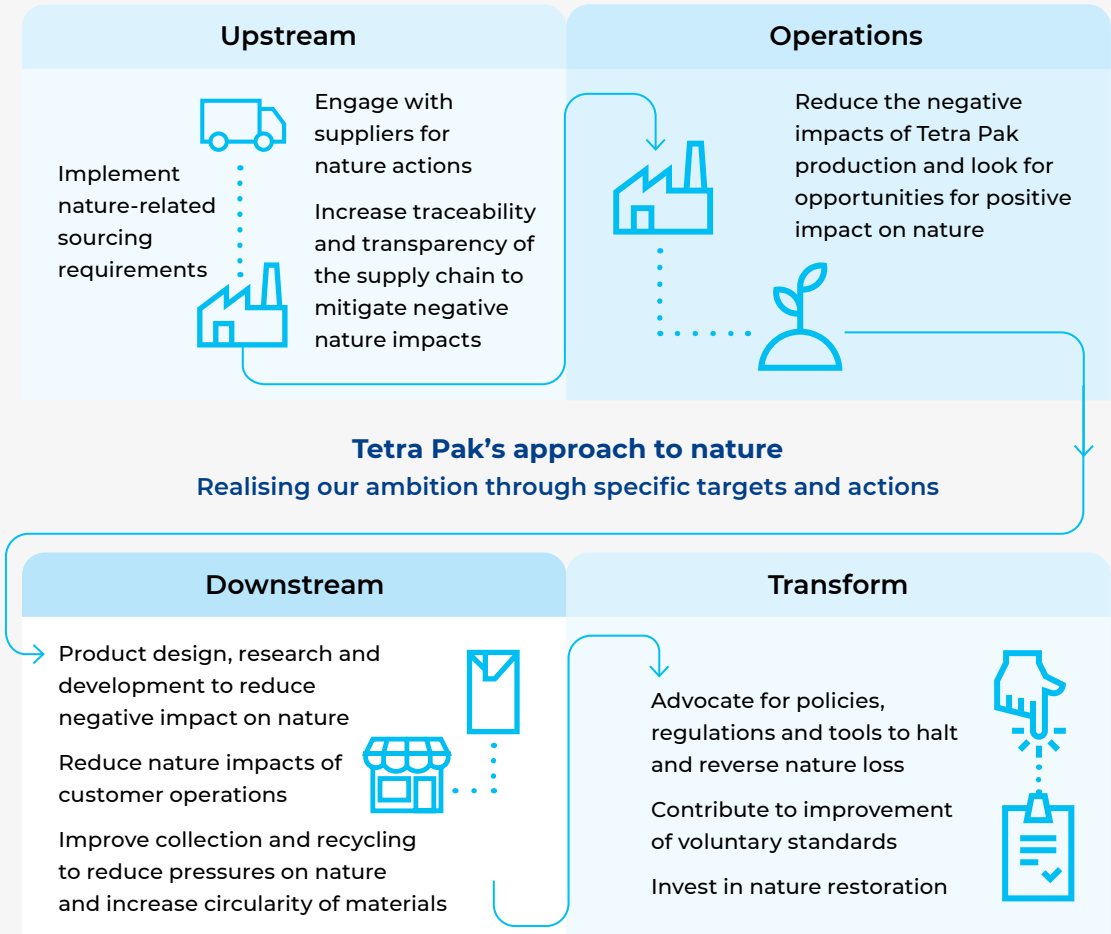
With over 20 measurable targets across the value chain, the approach goes well beyond our operations to address suppliers' and customers' nature-related impacts, as well as those connected to packaging end-of-life.

We focus on three core areas:

- Contribute to reversing and halting nature loss by reducing the negative impacts of our value chain on nature and by supporting landscape restoration.
- Contribute to global water resilience by reducing the negative impacts on local water resources and by working to solve shared water challenges in at-risk basins[12] across our value chain.
- Work with suppliers and customers to reduce the negative impacts of food value chains on nature, contributing to more secure, resilient and sustainable food systems.

Our Approach to Nature strategy featured as part of the 'It's Now for Nature' campaign led by the Business for Nature coalition at COP16 rallying businesses to act on nature and contribute towards a nature-positive future.

Delivering Approach to Nature across every part of our value chain.



We go beyond our value chain to help restore lost habitats and landscapes through our Araucaria Conservation Programme in Brazil where we are committed to restoring 7,000 hectares of Atlantic Forest by 2030. The project includes potential certification of up to 13.7 million ha under international voluntary standards[13] for carbon sequestration measurement.[14]

Tetra Pak's 'Approach to Nature' marks an important milestone, emphasising how the corporate world must step up to support the ambitious targets of the Global Biodiversity Framework. We're pleased to have them involved in our It's Now for Nature campaign and encourage all companies to develop and submit a credible nature strategy – a clear plan for how they will contribute towards a nature-positive future by 2030. The more companies can share and learn from each other, the quicker we accelerate action."

Eva Zabey
CEO, Business for Nature

Progress against our targets and commitments

Related material topics	Targets	Nature Approach pillar	2024 progress summary
Biodiversity and ecosystems	All our production sites have done a nature assessment and have an action plan in place by 2025	Own operations	• In 2024, 2 pilot sites (Lund and Monte Mor) completed a nature assessment and have action plans in place
	By 2025, all of our supply base has been included in assessment of nature impacts and is subject to nature-related procurement requirements	Upstream	• All of our supply chain has been included in a high-level assessment of nature-related impacts, and we have prioritised the most impactful categories of suppliers for further engagement • We launched a new version of our Code of Business Conduct for suppliers in March 2025, which includes specific requirements related to assessing and mitigating impacts on nature
	By end of 2025, 100% of our raw materials with the most significant land footprint originate from certified or controlled sources	Upstream	• Our due diligence process includes a risk assessment, regular engagement with our suppliers, and verification that 100% of the paperboard we procure comes from FSC certified forests or other controlled sources. In 2024, we sourced around two million tons of paperboard. Based on our due diligence and the certified or controlled origin of products sourced, we conclude that we met our commitment to source only from deforestation-free areas for 100% of the paperboard sourced. • 35% aluminium volumes were delivered as ASI Chain of Custody (CoC) standard certified. • 100% of plant-based polymers used in our products were Bonsucro certified
	By end of 2025, we will use geographic information to verify the deforestation-free status of 100% of the paperboard and plant-based polymer in our products	Upstream	• We are improving our due diligence system to comply with the EU Deforestation Regulation by end of 2025 • We plan to use geographic data to verify the deforestation-free status of our paperboard and biopolymers, pending supplier geolocation data
	By 2027, 100% of our high-impact suppliers have assessed their material impacts on nature and are implementing actions to reduce negative impacts	Upstream	• In 2024, we incorporated the requirement to assess nature-related impacts and develop action plans into Join Us in Protecting the Planet, our flagship supplier sustainability initiative. This includes all our major suppliers of paperboard, aluminium and polymers (together responsible for over 80% of our upstream biodiversity footprint) • In 2024, 30% of the suppliers reported having initiated or completed an assessment of their nature impacts

Progress against targets and commitments
continued

Related material topics	Targets	Nature Approach pillar	2024 progress summary
Biodiversity and ecosystems continued	By 2030, 80% of high-impact suppliers have reduced their negative nature impacts as quantified with an external, science-based initiative	Upstream	• Introduced in 2024, this target has yet to yield significant supplier reporting. We will continue engaging with suppliers to support effective action plans and progress toward reduced impacts by 2030
	By end of 2025, reach full traceability to the point of production for 100% of our suppliers of the raw materials with the most significant land footprint	Upstream	• We continue to ensure 100% traceability of the wood fibre contained in our packages, at minimum to the processing facilities producing the paperboard. This is verified through an information system that tracks the flow of paperboard from paper mills to our converting factories. To verify that all the paperboard in our packages comes from FSC certified forests and other controlled sources, all of our suppliers and our own facilities are third-party certified with FSC Chain of Custody (CoC) certification • Our suppliers are required to report annually on the paper mills, tree species, certification status, and the country and region of origin of the wood fibre used in the paperboard supplied to us • In 2024, we actively engaged with our suppliers to enhance the traceability of our products, even further, back to the point of production. However, we faced challenges in obtaining detailed traceability information within the pulp and paper industry, where supply chains are often complex, and data is not always consistently shared across the supply chain
	By end of 2025, we will implement an external engagement plan to support policies, regulations and tools to halt and reverse nature loss	Transform[15]	• We continued to demonstrate our nature work and talk about the importance of policy and tools considering nature in business at several high-level policy events. Nature is included in our external engagement plan
	Restore 7,000 ha of land by 2030	Transform	• The Araucaria Conservation Programme is on track to deliver our 2030 target, with a total of 1,564 hectares of land under restoration since 2022 of which 1,292 hectares were added in 2024
	By 2030, key voluntary standards and initiatives that we utilise demonstrate nature benefits	Transform	• We contributed to an initiative to fast-track Biodiversity Assessments of FSC certified forests, with the aim to evaluate the biodiversity value associated with FSC forest management verification and strengthen the monitoring of forest biodiversity in certified forests. The initial results of the project, released in 2024, showed a promising indication of positive impacts from FSC certification

Progress against targets and commitments
continued

Related material topics	Targets	Nature Approach pillar	2024 progress summary
Water management	We will achieve a 35% water withdrawal reduction across our production sites by 2030 compared to 2019	Own operations	• In 2024, our total water withdrawal from sites in scope of our water target was 1,708 ML, a 17% reduction versus our baseline (2019) volume of 2,121 ML[16] • Reduction in water intensity by 6% vs. 2023 and 22% vs. 2019
	By end of 2025, all our production sites will have established a water balance, where withdrawals and discharges are identified for quantity and quality	Own operations	All our production sites have an established water balance including information on quantities of water withdrawals and water discharge. For information on water quality (including information on standard pollutants and treatment levels) 56% of sites completed their reporting in 2024
	By end of 2025, 100% of our high water impact suppliers report on water use and quality	Upstream	• In 2024, 78% of the suppliers responded with water withdrawal data. This is up from 73% in 2023 • For water quality data, only paperboard suppliers are asked to report, and the reporting rate was 65% in 2024, down from 95% in 2023
	Achieve a 50% reduction in water use in best practice processing lines by 2030 compared to 2019	Downstream	Our processing solutions development work continues in order to deliver more water efficient lines as part of our Processing Solutions Portfolio
	More than double sales of the Sustainable Portfolio (Equipment and Services Solutions) by 2030 compared to 2022	Downstream	We are working across our businesses to increase the sales of our sustainable portfolio
Pollution of air and water	By 2030, our production sites will have achieved a 50% reduction of volatile organic compound (VOC) emissions compared to 2019	Own operations	We have achieved a 52% decrease in VOC emissions compared to the 2019 baseline. This reduction is mainly driven by Solvent Free pre-press project in Packaging Solutions which replaces high solvent use process with alternative solvent free solution

Social sustainability

Why it matters

Global value chains depend on people, and people depend on global value chains for their income, livelihoods and wellbeing. Businesses, through their operations and value chains, can enhance the lives of people by proactively respecting human rights. For us, this can take many forms: across our workplaces, supply chains and in local communities.

Our ambition

To respect human rights[1] across our operations and value chain, creating positive social impact.[2]

Material topics covered

Employee workplace and wellbeing
Employee health and safety
Employee diversity, equity and inclusion
Working conditions in our supply chain
Forced labour in our supply chain
Informal waste collection workers
Indigenous peoples and local communities

While not listed as a material topic under this pillar, food access is closely related to Social Sustainability and human rights. You can find more information about this topic in the Food Systems chapter.

SDGs

Social sustainability context and global influences

Access to adequate food is a human right, and of crucial importance for the enjoyment of other rights, as stated by the United Nations[1]. As a company that provides advanced food production systems, helping producers process and prepare millions of tonnes of food every year, which packaged food in over 178 billion carton packages in 2024, for consumers in almost every country worldwide, Tetra Pak plays a critical role ensuring the world's food value chains respect this fundamental human right.

In doing so we also recognize that global value chains depend on people, and people depend on global value chains, and human rights across the globe remain under pressure, due to various causes. The crisis of climate change, biodiversity and nature loss, and pollution increasingly affect the human rights of people across the world. Impacts on environment and impacts on people are also interdependent – vulnerable groups and communities tend to be disproportionately affected.

By 2030, it is estimated that up to 3.8% of total working hours worldwide could be lost due to rising temperatures making outdoor work dangerous at the hottest time of day in certain parts of the world. This is equivalent to the loss of 136 million full-time jobs and economic losses of $2,400 billion. In addition, the World Economic Forum (WEF) estimates that more than half of the world's GDP is at risk due to nature loss[3] with potentially grave consequences for livelihoods, health and prosperity of people and communities everywhere.

The rights of workers across the globe also remain under pressure. Figures from the 2024 Global Rights Index[4] show that 80% of countries worldwide denied workers the right to bargain collectively on pay and 43% denied or constrained freedom of speech or assembly. Forced and child labour remain a severe challenge. According to the International Labour Organization (ILO), 27 million people are in forced labour worldwide[5] and both the ILO and UNICEF estimate 160 million children are in child labour globally.[6] Preventing and mitigating discrimination and creating an inclusive workplace remain important aspects of social sustainability.

Against this backdrop, regulation on human rights and environmental due diligence is growing globally.

1. https://docs.un.org/en/E/C.12/1999/5

Our approach and role

We strive to improve the livelihoods of people across the world by giving access to safe food; contributing to economic growth; and respecting human rights in our workplaces, our value chain and the communities we operate in.

Approach to human rights due diligence

Graphic adapted from Shift

Social sustainability in practice means putting people first and implementing business practices that contribute to the human dimensions of sustainable development. It includes our employees, workers in our value chain and people in affected communities.

The *UN Guiding Principles on Business and Human Rights (UNGPs)* – the global standard for business conduct on human rights – is the foundation of our social sustainability work. They provide the framework for our ongoing effort to identify, understand and act on actual and potential impacts through human rights due diligence (HRDD), informed by our engagement with those workers and groups who are potentially affected across our value chain. Engaging with workers and affected stakeholders in the value chain puts people at the centre of our due diligence process, and informs our prioritisation of impacts and the action we take to address these impacts.

Our approach to this stakeholder engagement is directed at three levels: 1) advice from human rights experts to help guide our overarching strategy and process, 2) relationships with credible proxies who provide insights into the views and challenges of affected stakeholders, 3) direct engagement with affected stakeholders in specific prioritised locations and contexts.

How we contribute to creating positive social impacts through the provision of safe food with our core business operations can be read about elsewhere in this report.

To help advance our social sustainability work and to identify opportunities for collective action with customers, peers and others, we actively engage in human rights-related initiatives such as *AIM-Progress*, *Shift's Business Learning Program*, the *Nordic Business Network for Human Rights* and the *Fair Circularity Initiative*.

"In 2024, we worked on enhancing our approach to stakeholder engagement, and putting people and their voices at the centre of our work. We selected specific contexts and areas based on the outcome of our overall assessment of potential impacts. This included human rights impact assessments in pigment production supply chains, worker voice survey in warehousing supply chains and tailored engagement with informal waste collections workers through expert NGOs."

Lisa Rydén
Vice President Social Sustainability, Tetra Pak

Progress against our targets and commitments

Related material topics	Targets	Value chain location	2024 progress summary
Employee workplace and wellbeing	Continue to deliver wellbeing programmes for employees, supporting a positive and open safety culture across the company	Own operations	• Worked towards ensuring that our compensation ranges meet legal minimum wage and adequate wage thresholds in every country of operation, offering a living wage that supports workers and their families in living with dignity • The fourth year of the Employee Assistance Programme (EAP) included a diversification of providers in Greater Middle East & Africa, reinforced by the first Greater Middle East & Africa health week, offering on-site and remote wellbeing activities for employees and families • We launched our first Health and Wellbeing Track at our global Learning Conference, offering all employees valuable insights on topics such as menopause, sleep, financial wellbeing and work-life balance
	Sustain investment in world-class training and development for all employees, as well as our Future Talent Programmes	Own operations	• Expanded leadership and skills development programmes to support career growth. Continued emphasis on a culture of curiosity, knowledge sharing and competence-building
Employee health and safety	Achieve and maintain zero accidents and work-related ill health (our 2025 TRAR target for employees is to reduce the number of accidents using 2024 as the benchmark)	Own operations	• Achieved a 10% reduction in our Total Recordable Accident Rate (TRAR), from 1.82 in 2023 to 1.63 in 2024
	Aim and maintain 80% favourability score on “people in my team are protected from health and safety hazards” question in our global employee engagement survey	Own operations	• 92% favourability score on “people in my team are protected from health and safety hazards” question in our global employee engagement survey
Employee diversity, equity and inclusion	Continue to ensure we have an inclusive workplace	Own operations	• DEI employee engagement survey results 10% above manufacturing norm • Launched a dedicated project focused on improving disability inclusion across our workplaces

Progress against targets and commitments
continued

Related material topics	Targets	Value chain location	2024 progress summary
Working conditions in our supply chain	• Implement action plans to prevent and mitigate human rights impacts in each of our priority categories in our supply chain • Develop and establish a measurement framework, metrics and targets for priority human rights impacts for workers in the value chain and affected communities[7] • Undertake human rights due diligence for workers in post-consumer packaging collection, across markets where we engage with informal waste collection to increase packaging recycling rates	Upstream	• Initiated the development of action plans across all of our priority categories in our supply chain and have begun implementing these. The actions vary depending on the severity of the impacts, the stage of the supply chain where the impacts occur and the geographical context • Throughout 2024, we have been developing a measurement framework for our priority human rights impacts with the support of our expert advisor, Shift. While we aim to finalise this framework in 2025, it includes the quality of our own due diligence and that of our suppliers, and outcome-orientated KPIs for our priority impacts • We have engaged with informal waste collection workers in Brazil, Colombia and Vietnam to assess the impacts on their working and living conditions in the local context. Based on the assessments, we have developed action plans to address the most severe of these in each country. In 2025, we will be undertaking assessments and developing plans in India and Pakistan
Forced labour in our supply chain		Upstream	
Impacts on indigenous peoples' rights and local communities		Upstream	
Living and working conditions for informal waste collection workers in the value chain		Downstream	

Business conduct

Why it matters

Sound business conduct supports legal compliance, strengthens stakeholder relationships, reduces operational risks and strengthens supply chain relations. This helps boost our market position and support sustainable business practices.

Material topics covered

Business conduct

See page 116 for footnote references

Our business conduct approach

We are committed to conducting every aspect of our business with integrity, complying with the rule of law and respecting human rights across our operations and value chain in line with the UN Guiding Principles on Business and Human Rights (UNGPs). We expect the same level of ethical business conduct within our own operations and among the companies we do business with, including suppliers.

This means having policies and processes in place to ensure that business is conducted in a responsible way. As signatories to the *UN Global Compact* since 2004, we commit to upholding its Ten Principles on human rights, labour, environment and anti-corruption across our value chain. By embedding these principles in our policy framework and governance, we aim to build and enable a culture that supports the realisation of these commitments.

We are part of the *Tetra Laval Group* which includes *Sidel* and *DeLaval*. The Tetra Laval Group Code of Business Conduct establishes a set of rules and standards in key areas, which must be followed by all group companies and employees. This Code is supported by our own policies that support responsible business conduct and sustainability such as our Code of Business Conduct for Suppliers (Supplier Code) and our Responsible Sourcing Procedure.

As part of our 2024 DMA process, we identified sustainability impacts, risks and opportunities related to business conduct. These were primarily assessed based on our enterprise risk management approach included within the Corporate Governance Framework, as well as internal audits, assessments of control mechanisms and other processes such as whistleblower reports. As a result, six material impacts related to governance were identified and no material risks or opportunities. The impacts cover corporate culture, protection of whistle-blowers, political engagement and lobbying activities, corruption and bribery, and management of relationships with suppliers.

Our business conduct approach continued

Our Corporate Governance Framework

The *Tetra Laval Group Board* has the overall responsibility for strategy of the Tetra Laval Group, and for controlling and supervising its business operations. It issues the *Charter of Responsibility* (the Charter), which outlines the roles of top governing bodies. The Board appoints our President & CEO and approves and monitors the overall Corporate Governance Framework. The Tetra Laval Group Board has four regular meetings each year; when required, additional meetings are held. Sustainability reporting and ESG topics are a regular part of the Tetra Laval Group Board's agenda and are integrated into strategy development, risk reviews and as stand-alone topics.

Tetra Pak's Corporate Governance Framework encompasses the behaviours, activities and responsibilities that provide a foundation for our strategy development, approach to leadership, decision-making, and how we operate and act. Our President & CEO is responsible for the overall Corporate Governance Framework and the implementation and enforcement of both Tetra Laval Group and our policies and procedures.

The framework also describes our decision-making structure: the Executive Leadership Team (ELT) takes top-level decisions for the company, or delegates responsibility to identified and relevant people within Tetra Pak. Each legal entity also has a Board of Directors who are responsible for oversight of that legal entity's activities and operations.

The framework includes our enterprise risk management approach, where corporate risks, together with the policies and procedures to mitigate these risks, are each owned by a member of the ELT. The Governance, Risk and Compliance process is embedded across the organisation's operations to enable effective risk mitigation. The Tetra Laval Group ESG Reporting Policy and Procedure provides the framework to manage appropriate ESG reporting across industry groups.

Sustainability governance

The Charter is the foundation for our sustainability governance. It outlines the specific roles and duties of the Board and ELT regarding sustainability and governance. It defines accountability for managing impacts and risks, ensuring that leaders understand their obligations to uphold ethical practices and deliver sustainability initiatives.

Alongside the Charter, our Business Resilience and Risk Mitigation Procedure details the processes for identifying, assessing and managing risks related to sustainability and business operations. It assigns specific responsibilities to individuals and teams for implementing risk management strategies and ensures that sustainability risks are integrated into broader business continuity planning.

Our business conduct approach continued

Policies, standards and supporting initiatives

Our policies and procedures are in place to mitigate key business risks and safeguard responsible business practices in the areas of assets, ethics, and financial and non-financial reporting. They cover a variety of topics, including food safety, supplier management and environment.

Key sustainability-related policies and procedures specify the operational responsibilities for achieving our sustainability ambitions and targets. They outline how the Board and ELT are accountable for setting targets, monitoring progress, and reporting on sustainability impacts and opportunities. The implementation, cascading and monitoring of global policies and processes takes place within each department, and policies and procedures are reviewed on a continuous basis.

Code of Business Conduct

The *Tetra Laval Group Code of Business Conduct* details our commitment to ensure a working environment that promotes diversity, inclusion, equal opportunity and respect for human rights, and recognises the rights of freedom of association. Employees will not be penalised for any loss of business resulting from adherence to this code, or for reporting any actual or suspected breaches of the code.

Labour standards and Workplace Conduct Policy

We have stringent labour standards that apply to our own employees and across our supply chain. Our Workplace Conduct Policy forms the foundation to protect our employees from discrimination, harassment and bullying, and outlines the procedures to be followed in the event of a grievance.

Our Recruitment Policy and Procedure states that there shall be no discrimination in the recruitment, employment and promotion of employees on the grounds of religion, social standing, ethnic origin, gender, age, physical abilities or sexual orientation, and equal opportunity shall exist for all candidates. It also details the provision of learning and development opportunities as well as benefits to our employees.

Remuneration

Remuneration is governed by the Tetra Laval Group Remuneration Policy which outlines three key remuneration principles. These are that remuneration will be:

- Relevant to attract and retain talent, and appropriate for the respective labour market;
- Predictable, transparent, equitable, balanced between fixed and variable elements, and understandable; and
- Sustainable to serve business strategy, affordable and set in a responsible way so it aligns to different stakeholder interests.

Whistleblowing and grievance mechanisms

Employees as well as external stakeholders can, and are encouraged to, report concerns related to business ethics, possible discrimination, harassment and bullying, and other unacceptable behaviour. We have established secure and confidential channels through which employees can report suspected wrongdoing or misconduct. These channels are designed to be accessible both internally and externally, and to ensure that reports can be made anonymously if the whistleblower so chooses.

Employees may raise concerns to their line manager or another senior manager, and external parties[1] can raise concerns with their business contact or any senior manager. These concerns are then escalated to our Corporate Governance Officer and Head of Audit, to decide if an investigation should be initiated.

All reports are handled strictly confidentially, with information shared on a need-to-know basis for the purpose of investigation, and in line with our own privacy rules, GDPR and regulatory requirements for the treatment of whistleblowers. All breaches of the Code of Conduct or related allegations are reported annually to the Tetra Laval Group Board. After each concluded whistleblowing investigation, in cases where actions were taken, checks are made three, six and 12 months later to see whether there has been any negative impact or change to the whistleblower's position in the company.

Employees are trained on a three-year cycle on grievance mechanisms and how to raise a concern. Since October 2024, this regular training is delivered through our ‘Speak Up’ initiative.

Our business conduct approach continued
Policies, standards and supporting initiatives continued

Anti-corruption and bribery

Tetra Pak takes a zero-tolerance approach to corruption, bribery and fraud, and our Anti-Corruption Policy[2] applies to our operations worldwide.

A Gift and Hospitality Procedure and a Third-Party Representatives Procedure are in place to prevent corruption and bribery. Internal controls and audits are in place to detect any corruption, bribery and fraud, and incidents are addressed through the investigation and whistleblowing mechanisms. Breaches result in disciplinary action, which may include termination.

In 2024, we launched an initiative for our Corporate Governance team to train market leadership teams on the Corporate Governance Framework, and customer-facing employees on anti-corruption rules and support mechanisms, such as whistleblowing and conflicts of interest.

Trainings are also provided to key business functions, including those working with sourcing and with business collaborators such as recyclers. Over 2,000 employees were trained during the year.

The Good Governance, Good Business e-learning covers business ethics and the Code of Conduct, and is mandatory for all new employees, with a target of 100% completion. At the end of 2024, 97.7% of our employees had completed this training. In-person training is also provided to new middle and senior managers joining the company as part of the Crash Course.

Competition law training is provided to the sales force on a biannual basis, with an emphasis on anti-corruption. In 2024, 90 training sessions on competition law were held.

97.7%
of our employees had completed their Code of Conduct training by the end of 2024.

Our business conduct approach continued
Policies, standards and supporting initiatives continued

Risk management and internal controls

The relationship between risk management, policies, control and assurance activities is outlined in our Governance, Risk and Compliance (GRC) process. Controls are assessed on an annual basis and serve as input to risk assessments. Leadership teams review their risks on a quarterly basis, and corporate risks are reported to the Tetra Laval Group Board. In addition, internal audits are conducted by Tetra Laval Audit. A Management Declaration report is provided to the Tetra Laval Group Board to provide assurance on our Corporate Governance activities throughout the year.

In July 2024, Tetra Laval issued a new Business Resilience and Risk Management (BRRM) Procedure, and we are progressively implementing it across Tetra Pak. The new procedure is based on the COSO[3] framework and defines different approaches for managing operational and strategic risks. The purpose of the procedure is to drive process simplification and leverage the use of data analytics, while focusing on critical risks and reinforcing 'second line of defence' control assurance activities.

Political donations

Tetra Laval Policies prohibit donations (cash or in kind) to any politician, political party or associated body or otherwise of a political nature by the Group or Group entities or individuals in the name of the Group or Group Entities. We are introducing systems to request membership associations to provide details of any political donations that they may make.

Responsible marketing and labelling

We have an internal procedure in place to guide environmental communication and claims. In 2024, we updated our Environmental Communication and Claims Procedure, and began development of an Environmental Claims Toolkit, including updated environmental claims guidance in the form of a handbook and e-learning course. These new materials reflect the latest changes in regulation[4] and provide guidance on how to communicate about topics such as recyclability, renewability, third-party labelling, comparative claims, biodiversity, the use of lifecycle assessments, and more. The procedure is aligned with leading international standards in order to implement consistent best practice globally. This material is updated on a regular basis.

Our business conduct approach continued

Sustainable procurement and managing supplier behaviours

We prioritise building strong, sustainable and ethical relationships with our suppliers. Our approach is guided by comprehensive procurement policies and procedures and a commitment to continuous improvement, ensuring that our procurement processes align with our sustainability goals and ethical standards.

As part of our onboarding process, we require suppliers to sign our Business Code of Conduct for Suppliers (Supplier Code). This code sets out our expectations in areas such as human rights, labour standards, occupational health and safety, environmental management, and business ethics. Our Supplier Code is an integral part of our supplier onboarding process and purchasing agreements, setting mandatory requirements for our suppliers and their sub-suppliers.

91%

of procurement staff were trained on sustainability procurement topics in 2024

In 2024, we reviewed our Supplier Code and an updated version was published in March 2025, underlining our commitment to the UNGPs and ambition to respect all internationally recognised human rights, specifically those expressed in the International Bill of Human Rights and the principles and standards set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

This updated *Supplier Code* is designed to enhance our human rights and environmental due diligence work. By setting clear expectations for our suppliers, we aim to minimise negative impacts and foster positive contributions across our value chain.

The Supplier Code also includes information on monitoring and audits, remediation, training and engagement. In case of non-compliance, we collaborate with suppliers that acknowledge their impacts and seek to reasonably address them. We reserve the right to end a supplier relationship where a supplier shows a consistent or significant lack of commitment to complying with our requirements.

Responsible sourcing and supplier management

Our Responsible Sourcing Procedure sets out how we manage procurement risks in relation to human rights, labour practices, OHS, environment, biodiversity and business integrity.

To ensure suppliers meet our responsible sourcing requirements, we apply a risk-based approach using EcoVadis and *Sedex Members Ethical Trade Audit (SMETA)* to assess compliance and sustainability maturity. Strategic suppliers are prioritised based on risk and spend, with corrective actions agreed upon and followed up as necessary.

We use the EcoVadis IQ tool to assess inherent supplier risk, combining country and industry factors. Based on the risk assessment, suppliers may be asked to complete either an EcoVadis assessment or a site-specific SMETA for critical sites.

All strategic suppliers undergo an EcoVadis assessment, regardless of risk and spend. This risk model helps determine which suppliers require additional assessments or ethical audits.

In 2024, we placed greater emphasis on using SMETAs as part of our responsible sourcing programme, which helps us understand the actual conditions at the site level.

For our base materials[5] we aim to ensure that environmental and social aspects are covered by using leading sustainability standards such as the Forestry Stewardship Council (*FSC*), *Bonsucro,*[6] *Aluminium Stewardship Initiative* (ASI) and International Sustainability & Carbon Certification (*ISCC*).

Our specific *Responsible Sourcing Procedure for Liquid Packaging Board*[7] and our *Responsible Sourcing Procedure of Renewable Polymers*[8] are available publicly and further encourage respect for the environment and the human rights of workers and communities in these supply chains.

We have also developed a Sustainability Incident Management Protocol as an annex to the *Responsible Sourcing Procedure*.

In 2024, we developed a new Conflict Minerals Procedure and launched a campaign with selected suppliers in high-risk categories to request information on conflict minerals due diligence using the *Conflict Minerals Reporting Template* from the Responsible Minerals Initiative (RMI). We have also developed an OHS Handbook for Contractors, which sets out the minimum OHS requirements to be understood and followed by all our contractors.

Our business conduct approach continued
Sustainable procurement and managing supplier behaviours continued

Assessing suppliers' impacts on people and environment

We assess our suppliers' environmental and human rights impacts, and conduct regular mapping of human rights risks related to the countries and industries in which our suppliers operate. Prioritised suppliers can be contacted to request improvement or, in the case of SMETA audits, to put a corrective action plan in place.

In 2024, we developed a Human Rights and Environment Due Diligence (HREDD) agreement to guide due diligence in the supply chain, with the roll-out planned for 2025. It will allow us to collaborate with suppliers to clarify where responsibilities lie to assess and address adverse impacts on people and the environment.

During 2023, we engaged with prioritised suppliers to communicate our expectations on human rights.

This included assessing the strength of their due diligence processes and guiding them on where they can enhance their systems. Suppliers within our Join Us in Protecting the Planet initiative[9] also provide information on their HRDD process and how they manage human rights in their own supply chains.

We are signatories to the *Sustainable Procurement Pledge* (SPP) which works to increase knowledge on sustainable procurement practices and facilitate collaboration between companies to engage and empower procurement professionals. During 2024, we participated in a number of sessions with the SPP such as scope 3 decarbonisation peer groups and the League of Champion and Transformation Panel meeting at NY Climate Week. 'The Guide – for procurement by procurement' of the Sustainable Procurement Pledge now features a *case study* on suppliers' engagement on sustainability from Tetra Pak.

Local insights – Sweden

Introduction

Our focus areas

See page 116 for footnote reference

Message from the Managing Director

Our journey towards a more sustainable future is ongoing, and I am proud to share the achievements we have made over the past year in Sweden. As we face global threats such as climate change and food scarcity, our commitment to sustainability has never been more important.

By 2050, the world population is expected to reach nearly 10 billion, requiring a more than 60% increase in food production.[1] Yet, we are currently losing one-third of the food that is produced due to inefficiencies in the value chain.[2] The dual challenge of increasing food production while reducing waste is central to our sustainability agenda.

Innovating food

To enhance food production, we are pioneering new methods that use alternative proteins and fermentation technology, traditionally used in the pharmaceutical industry. Our collaboration with Lund University has established an open research and innovation platform, Biotech Heights, providing infrastructure and expertise to start-ups and partners.

Building on this foundation, we work with a growing ecosystem of partners to drive sustainable change in the food industry. For example, our partnerships with organisations like Max IV and European Spallation Source (ESS) enable cutting-edge research and development in sustainable food production. The team in Lund is also developing processing lines and introducing technology solutions, machines, and best practices to help our dairy customers reduce their losses of water, energy, and products. Our Factory Sustainable Solutions concept offers a holistic way to optimise usage of energy and water, as well as the consumption of cleaning chemicals across entire plants. This initiative supports our customers in achieving their sustainability goals whilst simultaneously reducing operational costs.

> *We commit to making food safe and available everywhere and we promise to protect what's good: food, people and the planet"*

Message from the Managing Director
continued

Reducing emissions

We are also making achievements in reducing the carbon footprint of our aseptic cartons. By introducing a paper-based barrier, developed in Lund, we have increased the renewable content of our aseptic cartons for beverages to 90% and reduced their carbon footprint by 33%.[3] This first-of-its-kind package, made of approximately 80% paperboard, exemplifies our approach to design for recycling and our commitment to finding renewable materials that can replace aluminium foil and reduce reliance on virgin, fossil-based plastics.[3]

Overall, we have made significant progress in reducing the greenhouse gas emissions from our facilities and operations. Between 2019 and 2024, we have reduced our CO_2e emissions from Scope 1 and Scope 2 sources by 343.9 tonnes CO_2e.[4] Our facility in Lund is already fossil-free in terms of energy use, relying on sources such as electricity from wind power, local biogas, and district heating.[5] We are actively reducing our greenhouse gas emissions across our operations and supply chain, in line with our validated Science Based Targets. These efforts contribute to climate change mitigation.

In 2024, we transitioned to electric vehicles for transport of goods between Malmö and Lund, converted our forklifts from diesel to biodiesel, and made plans to fully electrify our fleet as technology becomes available. Additionally, all new company leasing cars[6] for employees are now electric.

Managing resources

Each year, our facility in Lund generates about 600 tonnes of wood waste, which, starting October 2024, is recycled into furniture materials instead of being incinerated. This change increased our recycling rate and supports our ambition for the facility to achieve a minimum 95% recycling rate by 2030.[7]

For the past year, we have increased our efforts to reduce the impact of our value chain on nature. For example, we have found solutions to reduce the water withdrawal for the Swedish operations, focusing on the large amount of testing water that are used in the operation at the Lund facility. We have also developed an action plan for our biodiversity, based on a comprehensive nature assessment.[8]

Supporting people

At Tetra Pak Sweden, we focus on the well-being of our employees, community engagement, and the support for local, regional, national, and international social initiatives. Our sports association, Tetra Pak IF, has been promoting physical activity since 1957 and currently offers 23 different sports and nearly 2,000 members. By being an attractive employer and actively contributing to sustainable communities, we strive to create a sustainable future for everyone.

In summary, we have made progress in reducing greenhouse gas emissions, developing sustainable packaging solutions, and in fostering innovation in food production. Our proactive approach includes continuous investment in research and development, collaboration with ecosystem partners, and dedication to the well-being of our employees and communities.

Sustainability means driving transformation in food production and packaging while working collaboratively with our partners. Together, we will continue sustainability efforts at the core of our purpose: “We commit to making food safe and available everywhere and we promise to protect what’s good: food, people and the planet”.

2024 Open House at our Lund facility, Sweden

Marie Sandin
Managing Director, Tetra Pak Sweden

2024 highlights – Sweden

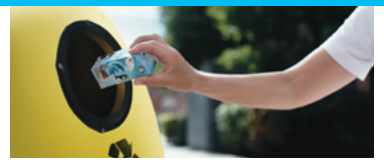
Food systems

Growing the New Food business and expanding the **Biotech Heights** innovation hub

New facility set up for the **Accelerator Lab** in Lund with 156 prototypes produced and 37 customer collaborations in 2024

All food waste from restaurants and offices is separated and **converted into biogas**

100% FSC-certified fibre materials are used in Sweden



Circularity

Increased the recycling rate of our operational waste in Lund through a new collaboration with an external supplier

Actively driving improvements to the separation of operational waste to **increase sorting rate**

Introducing **PolyAl** furniture to our Lund facility improving circularity of packaging materials

Climate

Introduced Tetra Pak's first **electric truck** in Lund, with an approximate annual saving of 18,000 tonnes CO_2e compared to a diesel truck [9]

HVO biodiesel transition completed for forklifts both at the Lund facility and at the Sunne factory

Scope 1 and 2 emissions were **reduced by 15.7%**, totalling 1,834 tonnes CO_2e in 2024 compared to 2,187 tonnes CO_2e in 2019 [10]

8.9% reduction in energy consumption in 2024 compared to the baseline year 2019, saving approximately 5000 MWh electricity and 2400 MWh district heating [11]

Nature

Created a nature value assessment to establish a **biodiversity action plan** for the Lund facility

7.1% reduction in total water consumption in 2024 to the baseline year 2019, saving approximately 30,000 m^3 [12]

Implementation of **water-saving solutions** in our Technical Training Centre and PSE Production Centre at the Lund facility

Social sustainability

In 2024, we had a **98.2% employee attendance rate**, reflecting strong employee well-being and the success of our workplace health initiatives [13]

In 2024, our **voluntary turnover rate was 3.9%,** indicating a stable workforce and reflecting positively on employee satisfaction and engagement [14]

Made progress in our **Diversity, Equity and Inclusion** efforts in 2024 through a range of initiatives designed to foster belonging, including belief rooms, inclusive workwear options, and the celebration of cultural events

Facts & Figures Sweden

Our company in numbers

A summary of key figures from Tetra Pak Sweden as of December 31, 2024 [15]

3,631
Number of employees

Lund (3,282)

The Lund facility is Tetra Pak's largest site and serves as a strategic hub for research and development across all three businesses: Packaging Solutions, Processing Solutions, and Services – driving innovation and industrialisation of integrated food solutions, packaging solutions, automation and digital solutions.

Sustainable packaging material is being developed in Sweden in collaboration with strategic partners and in the local ecosystem with Lund site in the core, and it also hosts Tetra Pak's only Pilot Plant for producing new materials, supported by advanced laboratories.

It also houses the global centre of expertise for processing solutions in dairy, beverages, prepared foods, plant-based products, and the latest business stream new food (biosolutions), offering also facilities and infrastructure for product recipe development and trials in the industrial Product Development Centre in Lund.

Engineering, manufacturing, assembly, and testing of processing equipment and packaging equipment remain core operations in Lund. The facility also operates the global distribution centre for spare parts, supporting markets worldwide.

Sunne (222)

Sunne Converting factory supplies packaging material to Central and North Europe and to other Tetra Pak market companies around the world. Main products Tetra Rex® (TR) & Gable Top (GT).

Skoghall (43)

Skoghall Converting factory supplies semi-material for Tetra Rex® and Gable Top Packaging Material.

Fjällbacka (74)

The strategy for the factory is to function as the flexible unit within Strips & Film. It produces three products: LS strip, Blown film and IS strip.

Karlshamn (2)

Tetra Pak® Technology Development Centre (TDC), pilot plant for plant-based products and New Food. Complements Product Development Centre (PDC) in Lund.

Stockholm (8)

An office for Tetra Pak employees based in Stockholm. It houses colleagues from Food for Development, Global Customer Communications, and Corporate Affairs.

Food systems – pathway 1 progress:

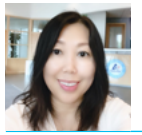
Sustainable dairy

By accelerating decarbonisation efforts, Tetra Pak aims to support the development of a sustainable Swedish dairy sector. Our forward-looking approach emphasises continuous innovation and collaboration to address global sustainability challenges.

Tetra Pak's experience in Sweden contributes to our global approach, particularly in advancing environmental performance within the dairy sector.

With a clear vision and strong commitment to sustainability, Tetra Pak is well-positioned to make a lasting impact on the food industry and contribute to a more sustainable planet.

We are committed to achieving net-zero greenhouse gas emissions across our entire value chain by 2050, in line with the Science Based Targets initiative (SBTi). Our reduction plan includes intermediate targets for 2030, independently verified by Ernst & Young. Full methodology and progress reports are available here".



Lilly Li
Senior Sustainability Expert,
Tetra Pak

Food systems – pathway 2 progress:

Innovating for new food sources

To advance innovation in protein diversification, we collaborate with stakeholders from public, private and academic sectors. By contributing our expertise in food processing and packaging, we support the development of these new food sources and facilitate production at scale. We believe these new approaches have the potential to help meet the future demands of feeding a growing global population.

CASE STUDY

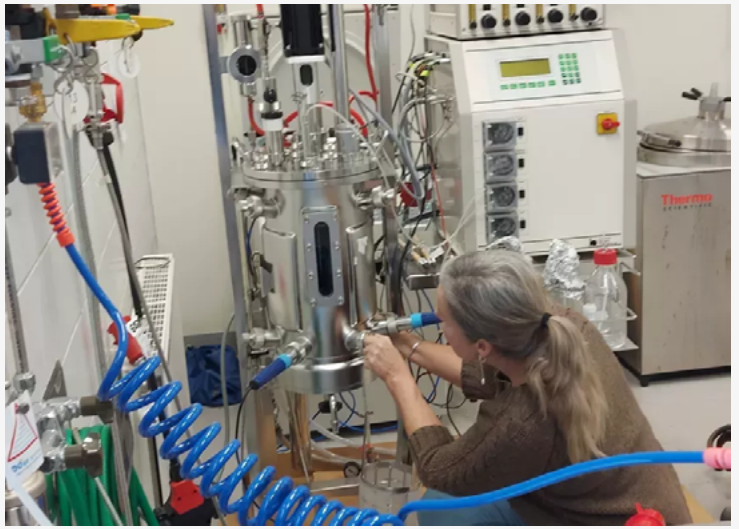
Exploiting the potential of biotechnology in the food system

To help develop the future of food, we have launched the *Biotech Heights* innovation hub with Lund University for cross-disciplinary research into food source diversification.

This project fosters collaboration between academia, the public sector, start-ups and industry to advance fermentation technologies, promoting protein diversification as an alternative to animal products and agriculture, while enhancing side-stream value.

The fermentation technology being explored uses micro-organisms including yeasts, bacteria or fungi to digest typically sugar solutions or suitable side streams, producing carbohydrates, fats, proteins and other nutrients. We provide state-of-the-art labs, and pre-pilot and pilot facilities equipped with cutting-edge technology. Building on decades of research, our innovative approach to food production emphasises sustainability, biodiversity and waste reduction.

In 2024, Biotech Heights hosted workshops with diverse stakeholders to refine focus areas, engaged master's students in naming new food products and in research collaborations, and advanced the organisational structure.



Food systems – pathway 2 progress:

Pioneering new food

With the world population projected to require 50% more food by 2050,[1] Tetra Pak is at the forefront of developing innovative solutions to meet this demand responsibly. Our focus on developing and providing New Food processing equipment and technologies shows our commitment to advancing bioprocessing techniques that enable more resource-efficient and scalable food production.

In Sweden, our collaboration with Lund University has reached significant milestones. The establishment of Biotech Heights, a research hub dedicated to exploring alternative food and materials production using bioprocessing, aims to provide scientists with access to world-leading laboratories and equipment. Near-term goals include growing the New Food business and expanding the Biotech Heights innovation hub.

Ida Svensson speaking at Ystad Summit in 2024

Extending product life

Our efforts at events like the Ystad Summit and Almedalen in 2024 have also been important in driving awareness and fostering collaboration in the development of responsible alternatives to traditional food production methods. At the Ystad Summit, Ida Svensson shared insights on addressing future food supply challenges, while at Almedalen, discussions on alternative food systems and consumer acceptance of New Food drew notable attention both from the media and the public.

"We need to produce 50% more food by 2050. New food technologies, like fermentation, may play an important role in meeting this challenge"

Ida Svensson
Director Portfolio and Capabilities, Tetra Pak

Food systems – pathway 3 progress:

Reducing food waste

In our own operations, we are changing the way food and beverages are served through our operations at Tetra Pak facilities in Sweden to reduce food waste and climate impact. We focus on optimising resources and promoting efficient practices, while still providing healthy options for our employees. It is being achieved in collaboration with our food service providers.

In 2024, our Lund facility hosted its annual Waste Less Week in collaboration with our service partner Sodexo. The initiative aims to change employee behaviour by increasing awareness and knowledge regarding food waste and repurposing various types of waste. Sodexo in Lund led an awareness campaign that resulted in a noticeable reduction in food waste immediately following the event. We also introduced a new practice of serving meals on a single large plate instead of multiple smaller plates. This approach encourages employees to take only what they can consume, effectively minimising waste.

Supporting circularity

An external partner converts food waste generated at the Lund facility into biogas, a renewable energy source. This process supports both our waste management and energy needs, aligning with Tetra Pak's broader sustainability goals. In 2024, this initiative produced 26,585 kilowatt-hours of biogas from restaurant and office food waste. While we strive to reduce and prevent food waste, some inevitably occurs. When it does, we aim to ensure it is converted into biogas, thereby enhancing our contribution to renewable energy production. [2]

Food systems – pathway 4 progress:

Sustainable approach to food packaging

By leveraging cutting-edge technology and innovative materials, Tetra Pak aims to reduce food waste, minimise environmental impact, and ensure food safety.

These efforts are supported by strategic partnerships with leading academic institutions, such as Lund University, to stay at the forefront of material science, packaging, and more responsible food production. In Sweden, Tetra Pak has made significant progress in sustainable packaging development. Our facility in Lund is a hub for material innovation, focusing on lifecycle management and sustainability

enhancements. In 2024, we achieved several milestones, including the introduction of fully bio-based packages and the replacement of plastic straws with paper-based alternatives.

Improving materials

Looking ahead, we are expanding our efforts to replace aluminium foil with paper-based barriers, which will further reduce our carbon footprint and support the use of proven low-impact materials. Our collaboration with Lund University and other research institutes will continue to drive advancements in material science, enabling us to develop new and sustainable packaging solutions. We are committed to increasing the use of recycled materials in our packaging. Tetra Pak's achievements in Sweden highlight our dedication to providing reliable, high-quality solutions that benefit both consumers and the environment.

100% FSC certified fibre materials used in Sweden

Circularity

Circular raw materials

The use of recycled content supports the development of the circular economy by reducing the consumption of fossil-based polymers and incentivising recycling by providing an end market for recycled materials. We have deployed packaging with certified recycled plastic content, which has been ISCC PLUS Certified,[1] based on a mass balance system.[2]

Tethered caps reduce littering

We support our customers in meeting legislative requirements and, in 2024, we successfully completed the transformation to tethered caps in EU markets that was started in 2022, to help prevent litter and to meet the requirements of the EU Single Use Plastic (SUP) Directive.

Paper-based barrier

Our ambition is to develop packaging with a higher share of renewable content and improve the recyclability of our packaging. The paper-based barrier is a key part of that ambition, providing an alternative solution to the current aluminium foil-based barrier normally used in ambient-distributed packed products. This alternative barrier technology represents the future-looking solution for beverage cartons, and it is a major milestone of the low carbon circular economy for cartons.

Paper-based barrier sourced from FSC™-certified forests and other controlled sources

Bobbin project

Fjällbacka manufactures strips used to seal the longitudinal joint in about 95% of our packaging portfolio. In January 2024, Fjällbacka began using recyclable polypropylene bobbins, with a lower CO_2e emission compared to the old polystyrene bobbins. The new bobbins are lighter, better balanced, and improve quality and productivity.

CASE STUDY

Circle Green Steel

In 2024, we piloted low carbon stainless steel in our homogenizers for the first time, using machines manufactured with Outokumpu Circle Green®[3,4] steel at our Lund site.

This material has a carbon footprint up to 93% lower when compared to the global industry average for stainless steel.[5] Depending on the model, using Circle Green can reduce the CO_2e emissions by between 160kg to 1,370kg per machine.[6]

With approximately 7% of the world's carbon dioxide emissions stemming from the global steel industry, innovating with new forms of stainless steel plays an important role in reducing overall greenhouse gas (GHG) emissions.

By offering homogenizers with a Circle Green stainless steel hood, we can provide F&B manufacturers with a viable path to reducing their scope 3 emissions – and continue to offer the benefits of durability, reliability and ease of operation.

Circularity

Turning waste into resources

Each year, our facility in Lund generates approximately 600 tonnes of wood waste,[7] primarily from packaging materials used for components and spare parts.

Starting in October 2024, that wood waste has been sent to Stena Recycling, where it is crushed, sorted, and prepared for use in the furniture industry. It is now managed as recycling. This shift to recycling into furniture materials increased the recycling rate of our operational waste and demonstrates the company's commitment to innovative recycling solutions. Our ambition for the Lund facility is to achieve a 95% recycling rate by 2030.[8]

Our recycling improvements show how innovation and collaboration help us move towards our sustainability goals through practical, measurable actions"

Ola Trulsson
Environment Manager Sweden, Tetra Pak

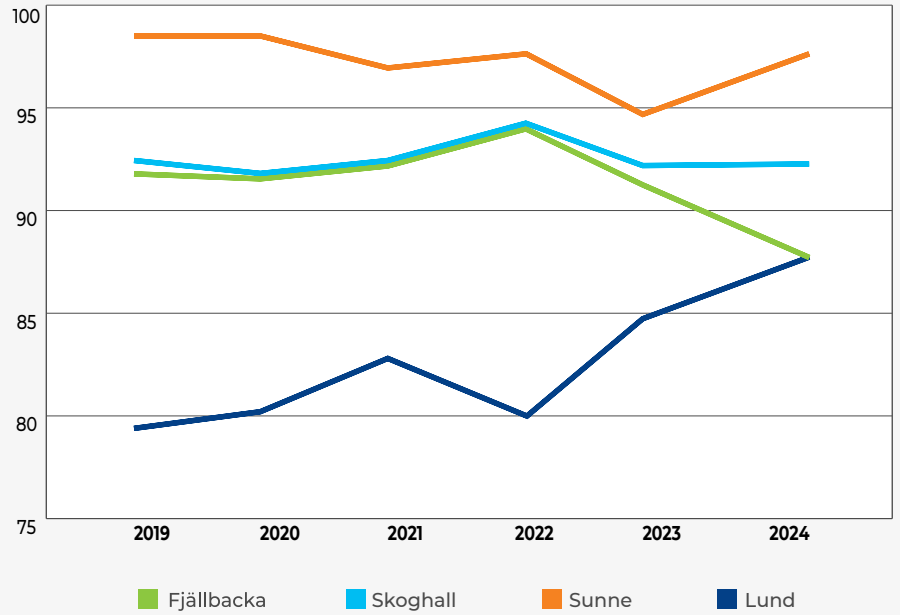


Figure: Material recycling rate in percent distributed by facilities in Sweden for the years 2019-2024 [9]

Zero operational waste to landfill in our Swedish production facilities

Circularity

A second life for cartons

Beverage cartons are primarily made from fibre-based paperboard. For long shelf-life products, thin layers of plastic and aluminium are added to protect the contents from oxygen and light, helping to maintain quality without the need for preservatives or refrigeration.

When recycled, the fibre and non-fibre layers of beverage cartons can be separated. The fibre can be used to produce new paper-based products, while the non-fibre fraction—known as PolyAl—can be transformed into valuable raw materials for items such as furnishings, pallets, tiles, or crates. We are committed to increasing the use of products made from PolyAl.

Creating new value

Some applications of recycled PolyAl include our Future Work Experience initiative. In October 2024, the boardroom at our Lund facility was renovated and furnished with blue 3D-printed recycled PolyAl walls.

The chairs were also reupholstered with fabric made from recycled materials. In another example, our Facility and Real Estate Management team created a new garden and terrace area in June 2024, featuring benches made from PolyAl. These benches are the first outdoor furniture made of recycled beverage cartons to be found at any Tetra Pak facility.

Looking forward, Tetra Pak has partnered with Schoeller Allibert, a global manufacturer of returnable transport packaging solutions, to launch a new line of transport boxes made from recycled beverage cartons at our global spare parts distribution centre in Lund.

Renovated boardroom at our Lund facility with recycled PolyAl walls

Garden and terrace area featuring benches made from PolyAl

Climate

Decarbonising our operations

Emissions and energy

In 2017, Tetra Pak Sweden started purchasing electricity from Swedish wind power, and locally produced biogas replaced fossil natural gas. In June 2023, the phasing in of biodiesel (HVO)[1] for the forklifts at the Lund facility began. The fork lifts in the Sunne factory transitioned from diesel to HVO during 2024. We have subsequently set an electrification plan for forklifts and remaining utility vehicles that use diesel. Many forklifts at our facilities are already electrified, and the goal is for all to be replaced by 2030 at the latest. The climate emissions from the Swedish operations today mainly originate from the combustion of solvents and use of LPG in production.

The scope 1 covers the emissions associated with the combustion of fuels, the scope 2 covers the emissions associated with purchased electricity and heat, and the scope 3 includes all relevant indirect emissions caused by Tetra Pak, including e.g. purchased materials, transportation, use of sold equipment and end-of-life treatment of post-consumer cartons.

Tonnes CO_2e Scope 1 & 2, Sweden 2024

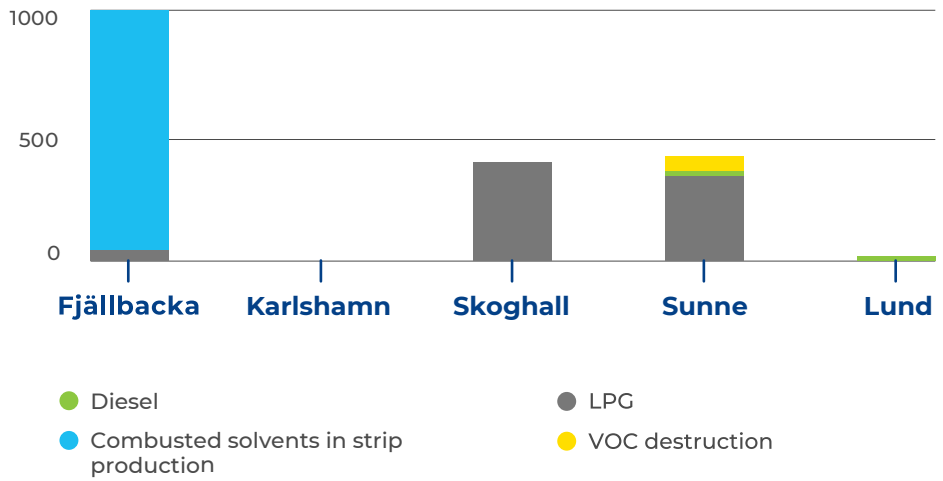


Figure: Scope 1 and Scope 2 (market-based) emissions (tonnes CO_2e) from Tetra Pak's Swedish facilities.[2] The electricity - market based, Biogas and District heating originates from renewable sources. Biogenic emissions are not included in our reporting and are therefore not presented in our tables. No refilling or emissions from refrigerants/halons occurred during 2024.

The facility in Lund is already fossil-free in terms of energy use, relying on sources such as electricity from wind power, local biogas, HVO and district heating. The diesel emissions shown in the graph are related to Tetra Pak's taxi shuttle for visits outside the facility.

Climate / Decarbonising our operations
continued

We are continuously working to improve our data collection and reporting processes for Scope 3 emissions, striving to enhance transparency and accuracy in our reporting.

AB Tetra Pak is part of the global Tetra Pak organisation. Each year Tetra Pak calculates its global value chain greenhouse gas (GHG) emissions, scope 1, scope 2 and scope 3, in accordance with the World Resource Institute (WRI) and World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition (2004) and Corporate Value Chain (Scope 3), Accounting and Reporting Standard (2011), and its guidance documents.

AB Tetra Pak´s value chain greenhouse gas emissions are calculated in line with this global inventory, following the same methodology, approach and data whenever possible. The only exception is the calculation of commuting to and from work. The global GHG inventory including a description of the underlying methodology is available *here*.

AB Tetra Pak´s value chain represents a subset of the global Tetra Pak Value Chain. In this first year of publication where Scope 3 emissions are disclosed, not all data used for the global value chain was fully available for AB Tetra Pak and no separate definition of the operational boundary was performed. For selected Scope 3 categories, activities to improve data coverage and accuracy for the AB Tetra Pak reporting are ongoing, especially purchased good and services, use of sold products and end of life treatment of sold products.[3]

Scope 1 and 2: Direct and indirect GHG emissions [4]

OWN OPERATIONS

Scope 1: Direct GHG emissions	**2019** [tonnes CO_2e]	**2024** [tonnes CO_2e]
Gross Scope 1 GHG emissions	2,143	1,843

Scope 2: Indirect GHG emissions	**2019** [tonnes CO_2e]	**2024** [tonnes CO_2e]
Gross location-based Scope 2 GHG emissions	2,129	1,714
Gross market-based Scope 2 GHG emissions	44	0

Scope 3: Indirect GHG emissions [5]

UPSTREAM

Scope 3: Indirect GHG emissions	**2024** [tonnes CO_2e]
Purchased goods and services [6]	88,138
Fuel and energy-related activities	1,277
Upstream transportation and distribution	18,810
Waste generated in operations	0
Business travel	3,278
Employee commuting [7]	2,496

DOWNSTREAM

Scope 3 Indirect GHG emissions	**2024** [tonnes CO_2e]
Downstream transportation	996
Use of sold products [8]	1,628,729
End of life treatment of sold products	15,369

TOTAL GHG EMISSIONS	
Total gross indirect (scope 3) GHG emissions	1,759,093
Total GHG emissions (location-based)	1,762,649
Total GHG emissions (market-based)	1,760,936

Climate

Driving towards net-zero

Aligned with our broader goal to achieve net-zero emissions by 2030, Tetra Pak has established an electrification road map that includes transitioning from diesel-powered vehicles, ensuring the availability of suitable electric vehicles, and investing in the necessary charging infrastructure.

In Sweden, Tetra Pak's fleet electrification has seen substantial progress. In a global first for Tetra Pak, our facility in Lund has introduced a fully electric truck for transportation between the facility and Tetra Pak warehouse in Malmö, with an approximate annual saving of 18,000 tonnes CO_2e compared to a diesel truck.[9] This initiative is supported by considerable investments in charging stations for trucks, company cars, and private vehicles.

The electric truck has been successfully integrated into our Lund operations, showing better-than-expected usage and CO_2e emissions reductions. Additionally, the project has revealed unanticipated cost savings when the electric truck is used to manage emergency deliveries.

Modernising the fleet

Recent achievements have also included the electrification of a large 15-tonne forklift at our facility in Lund. While the remaining diesel forklifts in our Swedish operation, four in Lund and two forklifts in our Sunne factory currently use Hydrotreated Vegetable Oil (HVO),[10] a renewable diesel fuel, the goal is to also transition these forklifts to electric.

Electrification has achieved cost and CO_2e emissions reductions, with the lowest transportation costs recorded since its implementation. This has also motivated us to work with our service partner Sodexo to ensure that their vehicles also meet sustainability targets.

Electric forklift introduced at the Lund facility, Sweden

Looking ahead, Tetra Pak plans to continue the electrification of its fleet, work towards achieving fully electric energy use, and expanding these initiatives to other locations. The company is also exploring the use of hydrogen as a backup power source to reduce reliance on diesel generators, aligning with its goal of using frontline technology.

By implementing the first electric truck at Tetra Pak, we are not only reducing our transportation-related emissions but also setting a benchmark for sustainability within our organisation."

Melina Borrebaeck
Production Sustainability Driver, Tetra Pak

Climate

Sustainable commuting

As part of Tetra Pak's broader goal to achieve net-zero greenhouse gas emissions by 2030, we promote sustainable commuting to support employee health and well-being.

Tetra Pak Sweden is an active member of CoAction Lund, an initiative committed to achieving climate neutrality in Lund by 2030. In collaboration with Lund Municipality and 25 other companies and organisations, Tetra Pak promotes bicycling, public transportation, and carpooling.

In 2024, CoAction Lund conducted a travel survey that provided insight into how employees at 21 companies commute to and from work and travel for business purposes. Conducted digitally from 8 October to 8 November, the survey received 8,992 responses. At Tetra Pak's Lund facility, 1,054 employees participated — our highest response rate to date. The results revealed our commuting habits: 25% walk or cycle, 18% use public transport (tram, bus and train), and 57% drive a car. The survey also found that 91% of employees view our efforts to promote sustainable commuting as good or very good.[11]

43% of employees at the Lund facility walk, cycle or take public transport to work

Tetra Pak in Lund also participated in a pilot study[12] involving a small group of employees with commutes of around 10 km from the Lund facility. Participants were given the opportunity to borrow an e-bike for six weeks.

The results were encouraging, with participants reporting improvements in energy levels, sleep quality, and waist circumference.

Inspired by the positive health outcomes of the pilot programme, we have since introduced a permanent offer. All employees can now apply to borrow an e-bike for up to two weeks at any time during the year. By promoting sustainable commuting, we not only reduce our carbon footprint but also support the physical health of our employees.

Annual cycling events are other highlights at our Lund facility, attracting the participation of hundreds of employees. Filled with competitions, fika, and biking activities, these events underscore our commitment to a vibrant, engaging workplace culture that prioritises sustainability.

Moving forward, Tetra Pak plans to expand sustainable commuting initiatives at the Lund facility, including investments in electric bikes for business travel. Our ambition is to reduce the share of employees commuting by car to no more than one-third. By engaging locally, we aim to create impact beyond our operations.

How we support biking and public transport

Bike access and leasing:

Employees can borrow bikes for business travel or commuting to nearby train and bus stations. E-bikes are available for up to two weeks per year, with leasing options also offered.

Bike-friendly facilities:

Employees have access to e-bike charging stations and dressing rooms. Free bike servicing is offered four times per year.

Public transport perks:

Discounted commuting cards are available for public transport and shared bike services.

Climate

Reducing energy consumption

For our operations in Sweden, five types of energy are purchased and used – electricity generated from Swedish wind power, district heating, biogas, LPG, and diesel/biodiesel. Additionally, at the Lund facility, electricity is produced via a solar cell facility with a total capacity of 90kW.

In May 2024, we launched our Factory Sustainable Solutions offer to help food and beverage manufacturers optimise every aspect of their sites to minimise energy, water and waste. In Sweden, throughout 2024, we focused on embedding energy management systems into customer projects, enabling factories to monitor and optimise their energy usage. By collaborating with technology providers, like Siemens and Rockwell, Tetra Pak delivered advanced energy management solutions that have proven effective in reducing energy consumption.

One key milestone in 2024 was the implementation of a global tool, developed by the team in Lund, for simulations to design customer plants that meet sustainability requirements. These tools allow us to map out and plan factory setups to ensure maximum efficiency and minimal environmental impact. Additionally, Tetra Pak Sweden has been working on integrating third-party software for environmental management, providing customers with comprehensive data to monitor and reduce their energy consumption.

Looking ahead, Tetra Pak plans to expand the integration of energy management systems in more projects. We aim to provide expert services that help customers optimise energy consumption in real-time, further reducing their environmental impact. By leveraging digital solutions and automation, we will continue to enhance factory efficiency and sustainability.

Examples of key milestones achieved in 2024 within our own operations (some of which commenced in 2023) include measures corresponding to an estimated saving of around 401 MWh of electricity and 1,278 MWh of heat have been implemented at the Lund facility. Energy consumption/produced volume has been reduced by 22% over a 10-year period through many small measures via continuous improvement at the factory in Fjällbacka.[13]

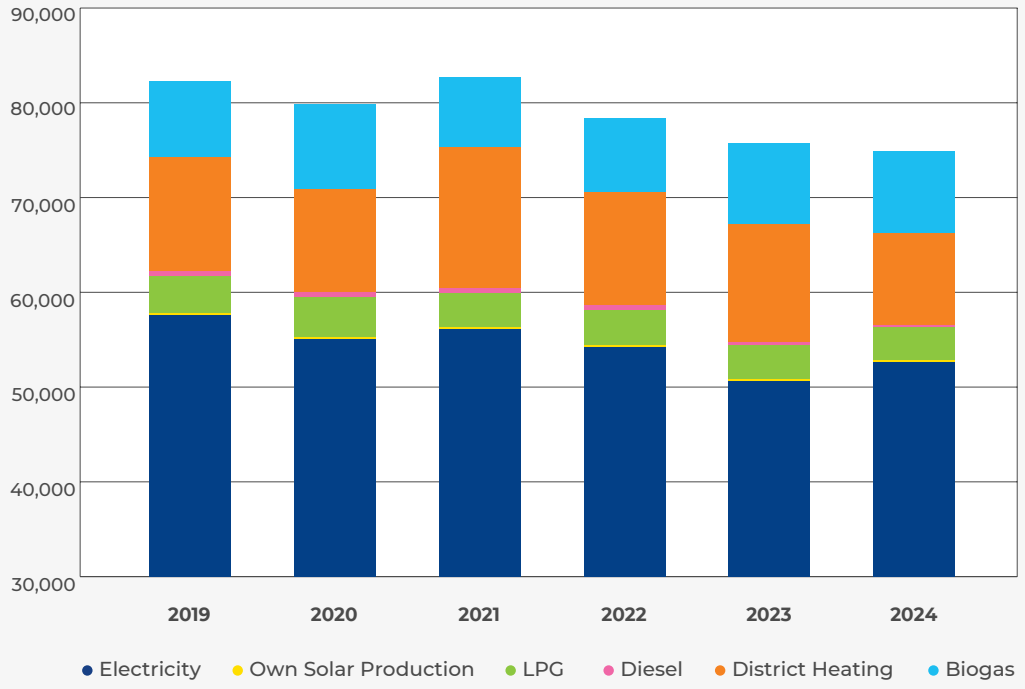


Figure: Energy use in Tetra Pak's Swedish facilities.[14]

Nature

Water conservation and efficiency initiatives

Based on Tetra Pak's global water reduction targets, our Swedish facilities have implemented a systematic approach to reduce water withdrawal. One area of focus is the large amount of testing water used in our operations at the Lund facility.

One significant initiative was the installation of shut-off valves and timers at our Technical Training Centre in Lund, which provides training courses on the operation of our equipment aimed at employees, service engineers, process initiators, as well as customers operators and technicians. These valves control water used to cool filling lines, drastically reducing unnecessary water consumption.

Previously, filling lines were cooled by a constant supply of fresh water, consuming 70 litres per minute regardless of need. With the new system, water flow is cut when the filling lines are not in use, which is ideal for teaching environments where these lines are only used from time to time.

Approved by our Facility & Real Estate Management team, this initiative has led to a substantial reduction in water consumption – from 12,000 cubic metres in 2023 to 5,500 cubic metres in 2024.[1]

At our Lund facility, water is primarily used for equipment testing, steam production, and cooling, as well as for cleaning and sanitary purposes. In Sunne, the water used for cooling in our production operations is sourced from Lake Frykensundet and circulated after use. In 2024, 567,229 cubic metres of water was diverted from Lake Frykensundet and returned.[2]

As we look forward, our ambition is to reduce the Lund facility's water consumption by 30% by 2030 compared to the 2019 baseline.[3] Through continuous innovation and a steadfast commitment to sustainability, we strive to provide reliable and high-quality solutions that benefit both our operations and the environment.

Several measures to avoid pollution of air and water have been implemented during 2024. We installed granulate filters in stormwater drains at our Fjällbacka factory. This was done to prevent the spread of microplastics to watercourses, maintaining water quality and environmental health. Additionally, solvents used in the production process are incinerated to prevent contamination, with the generated heat used for heating during winter.

Efforts are ongoing to reduce the number of chemicals used and substitute dangerous chemicals with safer alternatives, minimising the potential for water contamination.

7.1% reduction in total water consumption in 2024 vs 2019 baseline

Nature / Water conservation and efficiency initiatives
continued

Water consumption in Fjällbacka, Sunne, Karlshamn and Skoghall

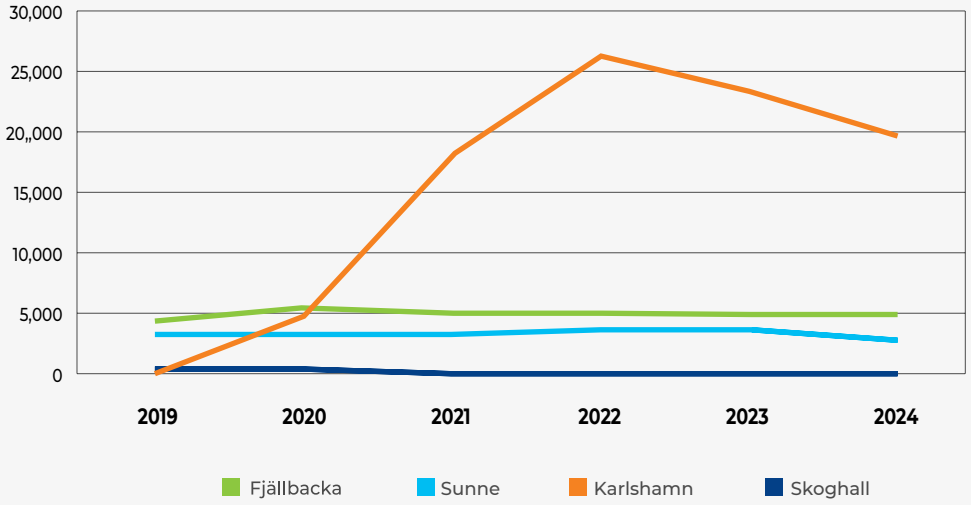


Figure: Water consumption in Fjällbacka, Karlshamn, Sunne and Skoghall 2024 (m^3), excluding cooling water use in Sunne.[4] Karlshamn launched the test facility in year 2019, which is why the data shows zero for that year.

Water consumption in Lund

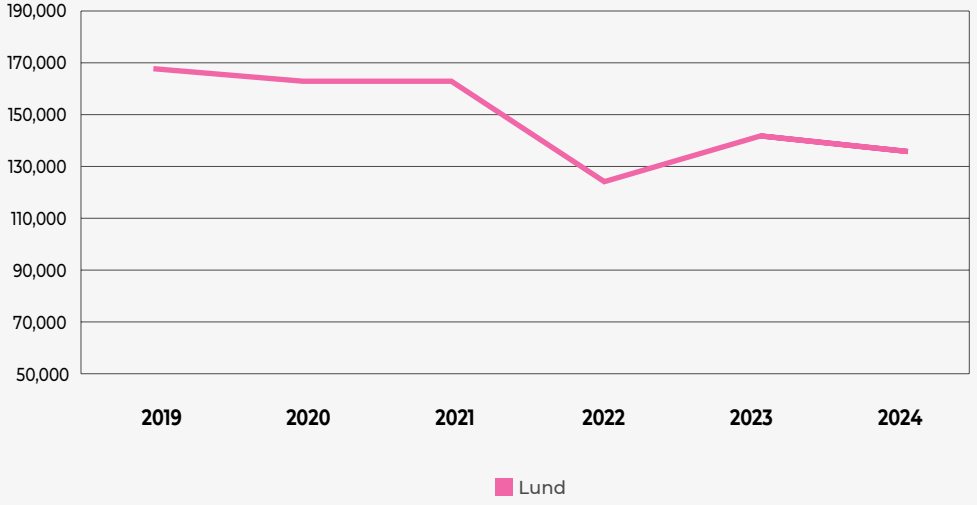


Figure: Water consumption (m^3) in Lund.[5]

Nature

Supporting biodiversity and ecosystems

Tetra Pak's facilities in Sweden have relatively limited biodiversity and ecosystem impacts compared to other parts of the supply chain, such as the sourcing of raw materials. However, because we have direct control over these facilities, they are practical starting points for taking meaningful and immediate action.

In 2024, we took an important step by launching a biodiversity pilot project at our Lund facility. The project aims to better understand and improve the facility's natural environment while engaging employees in biodiversity awareness. Actions include improving the management of gravel, sand and rocky areas to encourage habitats for rare local species, to filter stormwater and support local wildlife.

A detailed nature value assessment, carried out by external biodiversity experts, identified key biotopes on the property using "signal species" as indicators of ecological value. Based on this, a biodiversity action plan was developed, outlining concrete measures and timelines to enhance the facility's ecological health. Notably, this assessment is unique to Tetra Pak — driven not by regulation but by a commitment to address the impact of both our operations and our broader value chain.

The pilot has helped us establish a baseline for biodiversity within our manufacturing sites, supporting the implementation of our nature targets. Based on lessons learned in Lund, we plan to expand nature assessments and action plans across our facilities globally with the goal of making Tetra Pak production facilities better for both nature and people.

Looking ahead, our vision for greener facilities includes wildflower meadows, open stormwater retention, and collaborative outdoor spaces that enhance biodiversity and improve employee well-being.

Location of pilot project in Lund, Sweden

"This initiative reflects our strong commitment to enhancing biodiversity at our industrial site. We are proud to be taking meaningful steps and are determined to go further by implementing actions within our own operations to integrate nature into the way we work."

Anni Vuohelainen
Director Nature, Tetra Pak

Social sustainability

An engaging work culture

In Sweden, Tetra Pak has implemented several initiatives to support employee well-being, promoting diversity and fostering a collaborative and dynamic work culture.

One of the most impactful in 2024 was our Open House event. This event welcomed 10,000 visitors, including family, friends, closest neighbours and former employees, allowing them to better understand how we operate and experience firsthand our pride and sense of community.

During the event, employees from various departments demonstrated their work, shared their experiences, and presented various Tetra Pak innovations. The event strongly showcased the positive work environment at Tetra Pak Sweden.

Open House event at the Lund facility

Another highlight of 2024 was our Future Talent Programme, ranked as the number one trainee programme for engineers by Karriärföretagen, an award presented annually to Swedish employers considered the most attractive by students and young professionals. This programme provides new graduates with the skills and experience needed to succeed in their careers, with a special focus on IT skills, through a dedicated track.

The success of this programme underscores our commitment to developing the next generation of leaders and innovators.

Tetra Pak is introducing a global policy in 2025 that allows employees to take a day off for voluntary work. This initiative aims to enhance employee engagement and contribute to society, showing our commitment to social sustainability.

By encouraging volunteerism, we aim to foster feelings of community and social responsibility among our employees.

Participants of the 2024 Future Talent Programme

Looking ahead, we remain dedicated to advancing our workforce initiatives in Sweden. We have set specific KPIs related to diversity, safety, and employee engagement to measure our progress and ensure we are on track to achieve our goals by 2030. These KPIs include increasing the representation of women in managerial positions, enhancing the diversity of nationalities within our workforce, and reducing workplace accidents.

Social clubs

Kamratföreningen:

Organises a variety of social events and activities for employees, such as after-work gatherings and theme parties.

The Photographic Society:

A long-standing club with members passionate about everything from landscapes to pinhole photography.

The Art Club:

A club is for those who appreciate and collect art. Arranges exhibitions and events to enjoy and discover new artistic perspectives.

Social sustainability / An engaging work culture
continued

Awards and recognitions in 2024

Ranked as No. 1 Trainee Programme for Engineers by Karriärföretagen

Named "Career Company" for 5th consecutive year by Karriärföretagen

Ranked at No. 9 of LinkedIn Top 25 Companies

Ranked at No. 9 in Universum's Best Employer in Sweden

Honorary award at "The great Career Day" by Karriärföretagen

Academic Work's top 100 list of employers preferred by Young Professionals

Community engagement [1]

264
student summer workers in Sweden

53
thesis students in Lund

550
seniors at annual Christmas event in Lund

Making progress on gender equality

The average number of men and women (Sweden)

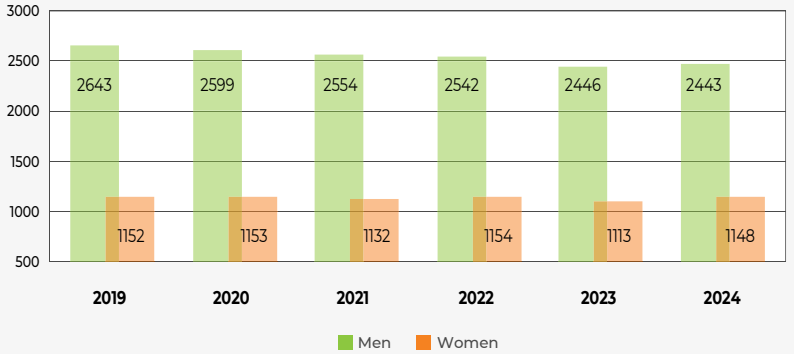


Figure: The average number of men and women in Sweden between the years 2019-2024[2]

Distribution of men and women managers (Sweden)

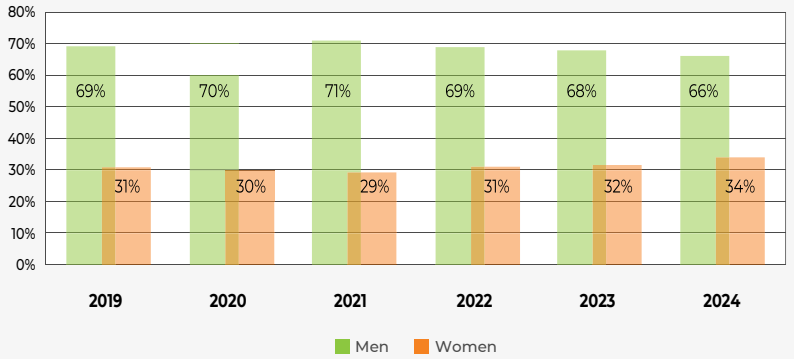


Figure: Distribution of men and women 2019-2024 in Sweden[3]

Social sustainability

Promoting health and wellbeing

Tetra Pak aims to foster a workplace where employees thrive both physically and mentally. By prioritising social sustainability, we strive to create a supportive and inclusive environment that enhances productivity and satisfaction.

In Sweden, Tetra Pak has taken notable steps to support this vision. Our in-house Occupational Health Centre, staffed by 11 professionals, exemplifies our proactive approach to employee health. This setup allows us to offer comprehensive health services, contributing to lower sick leave rates and higher employee engagement.

One of the various initiatives supported by the health centre is our company gym, which recorded 32,000 visits in 2024, up from 27,000 the previous year.[4] This increase in gym attendance may be one factor contributing to improved health attendance rate, showcasing the positive impact of our health initiatives.

Another standout initiative in 2024 was the Kindness Relay, introduced at the Höstpeppen event, an all-employee event at the Lund facility. This initiative encourages employees to perform acts of kindness for their colleagues, fostering a respectful and inclusive work environment. The relay has been met with enthusiastic participation, highlighting the benefits of kindness in boosting cooperation, work performance, and overall wellbeing.

Additionally, our mental health support programmes, including resilience training, stress awareness workshops, and counselling sessions, have been well-received, further emphasising our commitment to employee health.

Tetra Pak Sweden looks to build on these successes with communication strategies to ensure all employees are fully engaged. In 2025, we plan to focus on creating psychologically safe environments where employees feel comfortable expressing their concerns and ideas. By continuing to support managers in building inclusive and supportive work cultures, we aim to drive our sustainability agenda forward.

Our health and wellbeing programmes are integral to our vision of a sustainable future. As we move forward, we remain committed to fostering a workplace where everyone can thrive.

Health and wellbeing programmes

Tetra Pak IF:
Founded by Gad Rausing, our sports association has been promoting physical activity since 1957 and currently offers 23 different sports to nearly 2,000 members. Badminton, running, basketball and tennis, to name a few.

Lundaloppet:
Our company covers the participation fees for employees participating in this annual running event in Lund. 224 colleagues started and managed to cross the finish line from Tetra Pak Sweden.

Sponsorships:
We support approximately 50 local sports teams and youth clubs.

Social sustainability / Promoting health and wellbeing
continued

Health attendance rate in Sweden

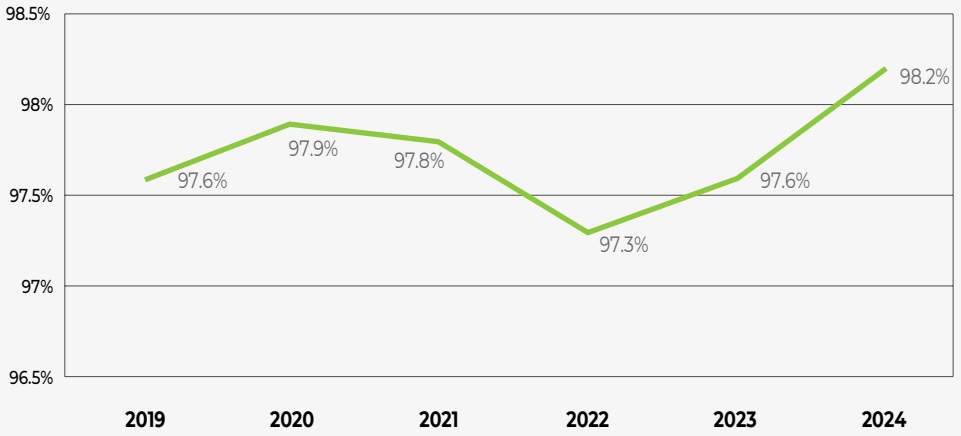


Figure: Health attendance in Sweden. Health attendance refers to the rate or frequency of employees being present at work, as an indicator of overall employee health and well-being.[5]

Accidents resulting in lost work time in Sweden

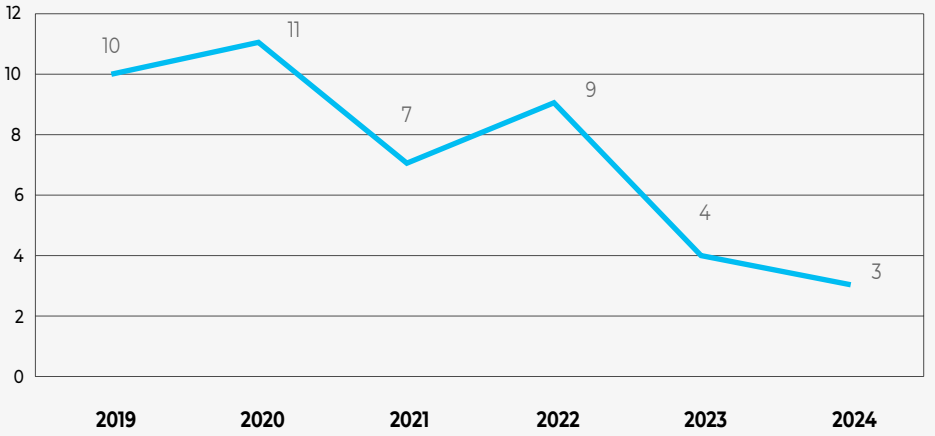


Figure: Accidents resulting in lost working hours in Sweden.[6]

Social sustainability

ALMA celebrates 40 years

Alma is a non-profit organisation founded by Tetra Pak employees that finances education for girls and young women in developing countries. Alma's mission is to improve their lives through education, aligning with our goal of fostering a democratic and sustainable world.

In 2024, Alma celebrated its 40th anniversary with a week-long series of events aimed at raising awareness, recruiting new members, and increasing contributions. The celebration was a resounding success, welcoming 88 new members and achieving a 25% increase in contributions. Tetra Pak's matching of every contribution during the festivities further amplified the impact. With 334 members, representing around 10% of all employees in Lund, Alma continues to grow and make a difference. Key activities included an Open House event, which provided an opportunity to share Alma's story, introduce new members, and reconnect with former board members.

Looking ahead, Alma will continue to focus on low administrative costs and effective fund use, strengthening relationships with local representatives and exploring new collaborations.

Tetra Pak Sweden's support for Alma exemplifies our commitment to social sustainability. By empowering girls through education, we improve their lives and contribute to community development. The dedication of employees who volunteer their time and expertise has been crucial.

"It's truly inspiring to be part of a company where we can dedicate time to making the world a better place."

Ankie Strömgren
Chairman of ALMA

Educational support by region

Kenya:
Supports 70 girls at various educational levels and funds projects like dormitories, water toilets, and water tanks.

India:
Supports 56 girls in Jammu at secondary schools and colleges, plus two girls at a school for hearing and speech impaired children.

Sri Lanka:
Supports 20 girls in the Bogawantalawa tea estate area and two in Matara, focusing on education for girls from poor families.

Pakistan:
Supports the A.H. Talent High School, educating 230 girls and providing community services like a water plant, playgrounds, and a library.

Social sustainability

Integrating DE&I into our work culture

At Tetra Pak, we constantly strive to create and strengthen a culture of inclusion where all colleagues can thrive. In Sweden, Tetra Pak has taken steps to advance its DE&I (Diversity, Equity, and Inclusion) goals.

With over 3,000 employees representing more than 70 nationalities,[7] we benefit from diverse perspectives to drive innovation and success. In December 2023, Tetra Pak Sweden collaborated with Teint, a company specialising in DE&I, to provide guidelines and insights that helped kickstart local initiatives. This partnership laid the foundation for a series of impactful activities aimed at promoting inclusiveness.

One key initiative included a workshop for managers in Sweden that featured Caroline Farberger, the first top CEO in Sweden to come out as transgender, who emphasised the importance of understanding unconscious biases. Additionally, the company addressed women's health issues by conducting seminars on menopause and, in 2024, installed dispensers for free menstrual products at six toilet areas across the Lund facility. Partnering with RedLocker, a company rooted in social responsibility and inclusion, Tetra Pak ensured that these products are readily available to employees.

To further support diverse employee needs, Tetra Pak Sweden set up inclusive accommodations such as belief rooms and nursing areas. Cultural celebrations were recognised and communicated on our digital screens, with themed food offered in collaboration with our service partner Sodexo. Workwear options were also expanded to include items like hijabs, ensuring that all employees feel comfortable and supported.

DE&I initiatives have already resulted in positive outcomes, with high engagement scores in employee surveys. Looking ahead to 2025, Tetra Pak Sweden plans to focus on neurodiversity. The DE&I team is actively seeking feedback from employees to ensure that initiatives remain relevant and impactful.

As individuals, we need to be aware of how we act in everyday life, who we listen to, who we invite to lunch, and how we recruit. With diversity, we get more out of our wise thoughts and ideas, we develop ourselves and can attract more employees."

Anna Stålnacke
Manager, Occupational Health Center, Oasen

DE&I facts

- Program began in December 2023
- Addresses pressing issues specific to Sweden
- Actively involved in global DE&I efforts

Appendix

Endnotes

About this report

1 Tetra Pak's FY24 Sustainability Report is not a CSRD-compliant report. Rather, we have chosen voluntarily to use the ESRS to structure our FY24 Sustainability Reporting to keep pace with evolving best practice in sustainability reporting
2 'We' 'us' and 'our' in this report refers to the Tetra Pak Group of companies
3 Scope 1 covers direct emissions from owned or controlled sources. Scope 2 covers indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting company. Scope 3 includes all other indirect emissions that occur in a company's value chain

Message from the President & CEO

1 World Economic Forum (2024). Renovation and reinvention are key to saving our food system. Source: *https://www.weforum.org/stories/2024/06/renovation-reinvention-food/*
2 World Economic Forum (2024). Renovation and reinvention are key to saving our food system. Source: *https://www.weforum.org/stories/2024/06/renovation-reinvention-food/*
3 IFPRI *https://www.ifpri.org/blog/food-security-brings-economic-growth-not-other-way-around/*
4 WEF definition of human capital - *https://www.weforum.org/publications/the-global-competitiveness-report-2020/in-full/section-2-human-capital/*
5 Food systems refer to all the elements and activities related to producing and consuming food, and their effects, including economic, health and environmental outcomes. Source : *https://www.oecd.org/food-systems/*
6 FAO (2022) *https://openknowledge.fao.org/server/api/core/bitstreams/121cc613-3d0f-431c-b083-cc2031dd8826/content*
7 Global Report on Food Crises 2024 *https://www.wfp.org/publications/global-report-food-crises-grfc*
8 Copernicus (2024): 2024 is the first year to exceed 1.5°C above pre industrial level *https://climate.copernicus.eu/copernicus-2024-first-year-exceed-15degc-above-pre-industrial-level*
9 *https://www.tetrapak.com/sustainability/acting-for-sustainability/moving-food-forward/global-events*
10 Source: GlobalData. Includes packed water, dairy, cheese, plant-based, juices and nectars, still drinks, ready to drink beverages, wines and spirits, ice cream, plus pet food.
11 Tetra Pak employee engagement survey., Perceptyx defines employee engagement as the level of commitment, enthusiasm, and involvement that an employee has toward their work and their employer.
12 FAO (2022) *https://openknowledge.fao.org/server/api/core/bitstreams/121cc613-3d0f-431c-b083-cc2031dd8826/content*
13 Scope 1, 2 and business travel since 2019
14 Since 2019; -7% reduction since 2023
15 *https://www.tetrapak.com/sustainability/focus-areas/biodiversity-and-nature/land-restoration*

2024 highlights

1 This does not reflect a physical share of recycled polyethylene in each individual package
2 Mass balance definition
3 For the reported used beverage cartons collected for recycling we use, where available, official publicly available data from renowned sources such as governmental agencies, registered recovery organisations, nationwide industry associations, NGOs etc. reported on a regular basis using a consistent approach. For markets where such official data is not available, volumes of used beverage cartons collected for recycling are estimated based on internal data
4 Global average CO_2 emissions (2023): 7kg CO_2e per kg of stainless steel (Outokumpu's calculation based on data provided by CRU, worldstainless and Kobolde & Partners AB). Outokumpu Circle Green CO_2 emissions: down to 0.5 kilos of CO_2e per kg of stainless steel
5 CDP is a global disclosure system win which companies report how they measure and manage their impacts and opportunities for the areas of climate, forests and water. Each area is scored by CDP based on completeness of disclosure and performance. Source: https://www.cdp.net/en
6 Based on climate accounting internal calculations (volume x emission factor) considering 56.9 kilo tonnes of plant-based plastic purchased in 2024. To calculate the avoided emissions number, we use a third-party emission factor for the plant-based polymers from public available lifecycle assessment by Braskem. Source: PE-Im-green-bio-based-LCA-Results-SUMMARY-ENG.pdf

Our Sustainability Agenda

1 A DMA includes how sustainability issues might create financial risks for the company (financial materiality), but also the company's own impacts on people and the environment (impact materiality). Source: *https://ec.europa.eu/newsroom/fisma/items/754701/en*
2 European Financial Reporting Advisory Group (EFRAG), "Materiality Assessment Implementation Guidance" Source: *https://www.efrag.org/Assets/Download?assetUrl=%2Fsites%2Fwebpublishing%2FSiteAssets%2FDraft%2520EFRAG%2520IG%25201%2520MAIG%2520231222.pdf*
3 Positive Impacts: These refer to beneficial effects that an undertaking has or could have on people or the environment. Positive impacts can be either actual or potential
Negative Impacts: These are adverse effects that an undertaking has or could have on people or the environment. Negative impacts can be actual or potential, short-term or long-term, intended or unintended, and reversible or irreversible
Actual Impacts: These are impacts that have occurred or are occurring as a result of the undertaking's activities or its business relationships
Potential Impacts: These are impacts that could occur but have not yet materialised. They represent possible future effects resulting from the undertaking's activities or its business relationships
4 Timeframes used were – short term = < 1 year, medium term = 1-5 years, long-term = > 5 years
5 Scale – how severe or beneficial the impact is or would be for people or the environment
Scope – how widespread the impact is, based on extent of the damage or amount of stakeholders affected
Irremediability – when the impact is negative, how hard it is to counteract or remedy the harm (N/A for positive impacts)
Likelihood – chance of a potential impact occurring (always scored as 'certain' for actual impacts)
6 Potential financial effect – sales or costs value related to operational resiliency, compliance, reputation, ethics, people, or environment
Likelihood – how likely the risk/ opportunity is to occur
7 *https://www.tetrapak.com/sustainability/focus-areas/food-access-availability-and-resilience/food-for-development*
8 Assurance of sustainability data helps to provide external validation and credibility of our data gathering procedures. More information specific to sustainability data assurance can be found here: *https://accountancyeurope.eu/publications/faqs-fundamentals-to-assurance-on-sustainability-reporting/*
9 CDP is a global disclosure system in which companies report how they measure and manage their impacts and opportunities for the areas of climate, forests and water. Each area is scored by CDP based on completeness of disclosure and performance. Source: *https://www.cdp.net/en*
10 SMETA = Sedex Members Ethical Trade Audit, *https://www.sedex.com/solutions/smeta-audit/*
New study reveals vast and critical climate finance gap for global agrifood systems – CPI (*climatepolicyinitiative.org*)
12 Reardon, Thomas. (2015). The hidden middle: The quiet revolution in the midstream of agrifood value chains in developing countries. Oxford Review of Economic Policy. 31. 10.1093/oxrep/grv011
13 @Tetra Pak – Source for this Claim from COP29 intranet post 12 November 2025. Footnote to be deleted on copy approval.
14 Reardon, Thomas. (2015). The hidden middle: The quiet revolution in the midstream of agrifood value chains in developing countries. Oxford Review of Economic Policy. 31. 10.1093/oxrep/grv011

Endnotes continued

15 @Tetra Pak source for this from Hidden Middle Webinar – Rita Lousa. Footnote to be deleted on copy approval.
16 **The Paris Agreement** – is a legally binding international treaty on climate change signed by 196 countries at COP21 in Paris on 12 December 2015. Its overarching goal is to hold "the increase in the global average temperature to well below 2°C above pre-industrial levels."
17 **Nationally Determined Contributions (NDCs)** – these are voluntary plans through which signatory countries communicate actions they will take to reduce their greenhouse gas emissions in order to reach the goals of the Paris Agreement
18 https://www.nx.gov.cn/hdjl/zxta/202012/t20201225_2539536.html
19 There is no reported commercial Aseptic Carton Filling Machine in the market with a capacity equal or above 40,000 packages per hour.
20 https://www.mengniu.com.cn/en/news/detail/21665.html
21 https://www.tetrapak.com/about-tetra-pak/news-and-events/newsarchive/Mengniu-wins-World-Economic-Forum-Lighthouse-certification-with-Tetra-Pak-technology
22 Source – 'Value to the World V1' Powerpoint from Carol Yang

Food systems

1. World Economic Forum (2024). Renovation and reinvention are key to saving our food system. Source: https://www.weforum.org/stories/2024/06/renovation-reinvention-food/
2 World Economic Forum (2024). Renovation and reinvention are key to saving our food system. Source: https://www.weforum.org/stories/2024/06/renovation-reinvention-food/
3 IFPRI https://www.ifpri.org/blog/food-security-brings-economic-growth-not-other-way-around/
4 WEF definition of human capital – https://www.weforum.org/publications/the-global-competitiveness-report-2020/in-full/section-2-human-capital/
5 Food systems refer to all the elements and activities related to producing and consuming food, and their effects, including economic, health and environmental outcomes
Source : https://www.oecd.org/food-systems/
6 FAO (2022) https://openknowledge.fao.org/server/api/core/bitstreams/121cc613-3d0f-431c-b083-cc2031dd8826/content
7 Global Report on Food Crises 2024 https://www.wfp.org/publications/global-report-food-crises-grfc
8 Copernicus (2024): 2024 is the first year to exceed 1.5°C above pre-industrial levels https://climate.copernicus.eu/copernicus-2024-first-year-exceed-15degc-above-pre-industrial-level

Circularity

1. OECD, "Global Material Resources Outlook to 2060: Economic Drivers and Environmental Consequences", 2019
2 Circularity Gap Reporting Initiative, "Five Years of the Circularity Gap Report, 2022". Source: https://www.circularity-gap.world/2022
3 Ellen MacArthur Foundation, "The circular economy in detail", 2020. Source: https://www.ellenmacarthurfoundation.org/the-circular-economy-in-detail-deep-dive
4 The World Bank defines global waste as the total amount of solid waste generated by human activities.
5 World Bank. (2025). "What a Waste 2.0: A Global Snapshot of Solid Waste Management to 2050." Retrieved from World Bank https://www.worldbank.org/en/topic/urbandevelopment/brief/solid-waste-management
6 Circularity Gap Reporting Initiative, "The Circularity Gap 2024". Source: https://www.circularity-gap.world/2024
7 Ellen MacArthur Foundation, "What is a circular economy?". Source: https://ellenmacarthurfoundation.org/topics/circular-economy-introduction/overview
8 European Commission Circular Economy Action Plan, 2020. Source: https://environment.ec.europa.eu/strategy/circular-economy-action-plan_e
9 Progress against this target is measured based on the share of ISCC+ certified recycled polymers used at European sites
10 The total volume of beverage cartons placed by the entire industry on the market is estimated from externally available industry data and research. The quantity of used beverage cartons collected for recycling is based on the latest official data published or supplied by reliable sources such as governmental bodies, registered recycling organizations, national industry associations, or non-governmental organizations, etc. In cases where such official data is unavailable, the figure is based on our best estimate.
11 Global average CO_2 emissions (2023): 7kg CO_2e per kg of stainless steel (Outokumpu's calculation based on data provided by CRU, worldstainless and Kobolde & Partners AB). Outokumpu Circle Green CO_2 emissions: down to 0.5 kilos of CO_2e per kg of stainless steel

Climate

1. Arthur, C. (2021), "Ny forskning visar att livsmedelssystemet står för en tredjedel av de globala antropogena utsläppen". Källa: Unido.org
2. Våra insatser för att minska koldioxidutsläppen fokuserar på att undvika och mildra utsläpp av växthusgaser som är kopplade till våra produkter och vårt företag, och koldioxidupptag för att balansera oundvikliga kvarvarande utsläpp genom naturbaserade lösningar och andra initiativ.
3. EU:s globala klimatrapport Copernicus 2024 – https://www.copernicus.eu/en/news/news/copernicus-global-climate-report-2024-confirms-last-year-warmest-record-first-ever-above
4. UNFCCC – Parisavtalet – Vad är Parisavtalet – https://unfccc.int/process-and-meetings/the-paris-agreement
5. World Resources Institute, "10 stora resultat från 2023 IPCC Report on Climate Change", 2023. Källa: https://www.wri.org/insights/2023-ipcc-ar6-synthesis-report-climate-change-findings
6. Net Zero Tracker (2024) Net Zero Stocktake 2024: NewClimate Institute, Oxford Net Zero, Energy and Climate Intelligence Unit och Data-Driven EnviroLab. www.zerotracker.net/analysis/net-zero-stocktake-2024
7. When Risks Become Reality, Extreme Weather Events in 2024, World Weather Attribution and Climate Central, 2024. https://www.worldweatherattribution.org/when-risks-become-reality-extreme-weather-in-2024/
8. Insight – Livsmedelspriserna förväntas förbli volatila, Inverto – https://www.inverto.com/en/insights/food-prices-expected-to-remain-volatile/
9. Energiintensitet är den totala energianvändningen från verksamheter i sektorer med stor klimatpåverkan, beräknad som megawattimme (MWh)/nettoinkomst från verksamhet i sektorer med stor klimatpåverkan (valutaenhet).
10. Pappersbaserat, med lägsta möjliga koldioxidavtryck, tillverkat enbart av ansvarsfullt anskaffat förnybart eller återvunnet material och helt återvinningsbart
11. Wohner, B., & Tacker, M. (2021, november). Stödjande bevis - Miljöprestanda hos dryckeskartonger. Universitetet för tillämpad vetenskap Campus Wien.
12. https://www.tetrapak.com/en-gb/sustainability/focus-areas/climate-and-decarbonisation/decarbonising-the-value-chain
13. Dessa mål har utvärderats, validerats och godkänts av Science Based Targets initiative. De följer SBTi Corporate and Near-term Criteria, SBTI Net Zero Standard och GHG Protocol Corporate Standard.
14. Som ett resultat av ett portföljskifte och en växande andel av den hållbara portföljen
15. En liten ökning noterades från 2023 till 2024 på grund av en återgång till regelbundna inköp efter att ha minskat lager 2023.
16. För att vi kommer att kunna balansera återstående utsläpp med upptag från Aracourria-projektet – Se mer – https://www.tetrapak.com/sustainability/focus-areas/biodiversity-and-nature/land-restoration

Nature

1. J. Bélanger & D. Pilling (eds), The State of the World's Biodiversity for Food and Agriculture, FAO, 2019
2 E. S. Brondízio, J. Settele, S. Díaz, & H. T. Ngo (eds), Global Assessment Report on Biodiversity and Ecosystem Services, Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES), 2019

Endnotes continued

3 J. A. Johnson, et al. The Economic Case for Nature: A Global Earth-Economy Model to Assess Development Policy Pathways, World Bank, 2021
4 IPBES. (2019). Global Assessment Report of the Intergovernmental Science-Policy Platform on Biodiversity. In E. S. Brondízio, Settele, S. Díaz, & H. T. Ngo (Eds.), IPBES secretariat. IPBES secretariat, Bonn, Germany Source: https://doi.org/10.5281/zenodo.3831673
5 IPBES. (2019). Global Assessment Report of the Intergovernmental Science-Policy Platform on Biodiversity. p. 1109 in E. S. Brondízio, J. Settele, S. Díaz, & H. T. Ngo (Eds.), IPBES secretariat. IPBES secretariat, Bonn, Germany. Source: https://doi.org/10.5281/zenodo.3831673
6 IPBES. (2019). Global Assessment Report of the Intergovernmental Science-Policy Platform on Biodiversity. p. 1109 in E. S. Brondízio, J. Settele, S. Díaz, & H. T. Ngo (Eds.), IPBES secretariat. IPBES secretariat, Bonn, Germany. Source: https://doi.org/10.5281/zenodo.3831673
7 FAO, 2021. The State of the World's Land and Water Resources for Food and Agriculture – Systems at Breaking Point. Synthesis Report 2021. Rome (2021)
8 Benton, T.G., et al. (2021). Food system impacts on biodiversity loss: Three levers for food system transformation in support of nature. Chatham House
9 FAO, 2018. More people, more food... worse water? – Water Pollution from Agriculture: a global review
10 World Economic Forum. Source: https://www.weforum.org/stories/2024/01/why-businesses-are-waking-up-to-the-threat-of-nature-related-risks/
11 Taskforce on Nature-related Financial Disclosures. Source: https://tnfd.global/tnfd-marks-continued-global-momentum-and-new-capability-building-initiatives-one-year-after-release-of-disclosure-recommendations/
12 At-risk basins are identified using the SBTN methodology, based on eight different indicators across water quantity, quality and wash. For each indicator, a score between 1 and 5 is attributed. Within these three categories, one indicator with a score of 3 or above indicates that the basin is at risk
13 Certification of the project will follow the standards set by Social Carbon and its methodologies SCM0003 and SCM0009
14 European Environment Agency definition: This is the uptake and storage of carbon – for example, from trees and plants that absorb carbon dioxide, release the oxygen and store the carbon. Source: https://www.eea.europa.eu/help/glossary/eea-glossary/carbon-sequestration
15 'Transform' is one of our four pillars of our approach to nature, which goes beyond our immediate value chain and includes actions that contribute to the transformative change required to tackle the fundamental drivers of nature loss. Read more here
16 This is data collected from our own sites which has gone through external assurance. Full data reported in the end of the report.

Social sustainability

1 Human rights are rights we have simply because we exist as human beings – they are not granted by any state. These universal rights are inherent to us all, regardless of nationality, sex, national or ethnic origin, colour, religion, language, or any other status. They range from the most fundamental – the right to life – to those that make life worth living, such as the rights to food, education, work, health, and liberty. Source: https://www.ohchr.org/en/what-are-human-rights
2 Positive social impact' means driving better outcomes for our workforce, workers and communities in our supply chain, workers in collection and recycling and people in our value chain, across areas that include labour, discrimination, hazardous working conditions and sustainable income
3 https://www.weforum.org/publications/nature-risk-rising-why-the-crisis-engulfing-nature-matters-for-business-and-the-economy/
4 https://www.ituc-csi.org/global-rights-index
5 https://www.ilo.org/topics-and-sectors/forced-labour-modern-slavery-and-trafficking-persons
6 https://www.unicef.org/press-releases/child-labour-rises-160-million-first-increase-two-decades
7 New target introduced in 2024

Business conduct

1 External parties are anyone outside Tetra Pak, including customers, suppliers, recyclers, individuals or any third party
2 Our Anti-Corruption Policy strictly prohibits bribery in all forms, defining it as any gift, loan, fee, reward, or other advantage given as an inducement to perform something dishonest, illegal, or breach trust
3 COSO stands for the Committee of Sponsoring Organizations of the Treadway Commission, which is a joint initiative of five private sector organisations and is dedicated to providing thought leadership through the development of frameworks and guidance on internal control, enterprise risk management and fraud deterrence
4 For example, the Green Claims Directive and the Council on the Directive Empowering Consumers for the Green Transition through Better Protection against Unfair Practices and Better Information (known as the Greenwashing Directive)
5 Base materials are the materials we use to produce the packaging we sell to food and beverage producers, including paperboard, polymers, aluminium foil and inks
6 Bonsucro is the leading global sustainability platform and standard for sugarcane https://bonsucro.com/what-is-bonsucro/
7 Responsible Sourcing of Liquid Packaging Board Procedure
8 Responsible Sourcing of Renewable Polymers Procedure
9 This includes our base materials suppliers that supply the materials we use to produce the packaging we sell to food and beverage producers, including paperboard, polymers, aluminium foil and inks

Sweden / Introduction

1. International Institute for Sustainable Development (IISD). "World Population to Reach 9.9 Billion by 2050." SDG Knowledge Hub, 24 October 2020. Source: https://sdg.iisd.org/news/world-population-to-reach-9-9-billion-by-2050/
2. World Economic Forum (2024). Renovation and reinvention are key to saving our food system. Source: https://www.weforum.org/stories/2024/06/renovation-reinvention-food/
3. Source: Carbon Trust™-verified Tetra Pak 'Carton CO_2 Calculator' model version 9 (valid from 2023-01-01). Scope: cradle-to-grave measurement of a Tetra Brik® Aseptic 200 Slim Leaf carton with plant-based polymers in coating and paper-based barrier compared to a standard Tetra Brik® Aseptic 200 Slim Leaf package. Geography: EU Industry data.
4. Source: Tetra Pak Statistics
5. Page 67 - Decarbonising our operations
6. New leasing cars from 2025
7. Source: Tetra Pak Statistics
8. Source: Egogain, Nature Survey of Tetra Pak's site in Lund, Sweden, 2024
9. Yearly distance × yearly weight × road emission factor = 35,200 km × 8,800 tons × 0.058 kg CO_2e/km·ton = 17,966,000 kg CO_2e, or approximately 18,000 tonnes of CO_2e. Source: Tetra Pak Statistics
10. Source: Tetra Pak Statistics
11. Source: Tetra Pak Statistics
12. Source: Tetra Pak Statistics
13. Source: Tetra Pak Statistics
14. Source: Tetra Pak Statistics
15. Source: Tetra Pak Statistics

Endnotes continued

Sweden / Food systems

1. Food and Agriculture Organization of the United Nations (FAO). “How to Feed the World in 2050.” Expert Meeting Report, Rome, 2009. Source: https://www.fao.org/fileadmin/templates/wsfs/docs/expert_paper/How_to_Feed_the_World_in_2050.pdf
2. Source: Tetra Pak Statistics

Sweden / Circularity

1. International The International Sustainability & Carbon Certification (ISCC) – operates a globally applicable sustainability certification system that covers all sustainable feedstocks. ISCC is a multi-stakeholder organisation established in 2010 to support the shift towards the circular economy and bioeconomy. Read more about ISCC here: www.iscc-system.org
2. A chain of custody model of a supply chain in which certified inputs are mixed with non-certified inputs. The amount of certified outputs from the mass balance supply chain cannot be more than the amount of certified inputs. Normally they are fewer, due to waste in the supply chain processes
3. https://www.outokumpu.com/en/expertise/2023/your-questions-about-circle-green-answered
4. Global average CO_2 emissions (2023): 7kg CO_2e per kg of stainless steel (Outokumpu’s calculation based on data provided by CRU, worldstainless and Kobolde & Partners AB). Outokumpu Circle Green CO_2 emissions: down to 0.5 kilos of CO_2e per kg of stainless steel
5. Outokumpu’s calculation based on data from CRU and worldstainless: European average 2.8t/tCO_2; Circle Green 0.57t/tCO_2
6. These calculations are made on a scenario of production 6 days/week, 20 hours/day with production of 20,000 l/h. They make three product changes/day. In the batch solution they produce from two mixing tanks of 20,000 litres each
7. Source: Tetra Pak Statistics
8. Source: Tetra Pak Statistics
9. Figure: Material recycling rate in percent distributed by facilities in Sweden for the years 2019-2024. Source: Tetra Pak Statistics

Sweden / Climate

1. Ecopar BIO 100
2. Figure: Scope 1 and Scope 2 (market-based) emissions (tonnes CO_2e) from Tetra Pak’s Swedish facilities. The electricity - market based, Biogas and District heating originates from renewable sources. Source: Tetra Pak Statistics
3. The AB Tetra Pak Greenhouse Gas Inventory is not assured by an external third party.
4. Tetra Pak Statistics. These figures and the underlying methodology have not yet been independently verified against GHG protocol by a third party.
5. Tetra Pak Statistics. These figures and the underlying methodology have not yet been independently verified against GHG protocol by a third party.
6. For Scope 3 category 1, Purchased Goods and Services, the reported emission includes not only the raw materials listed in the Tetra Pak inventory, but also accounts for the import of beverage cartons from Tetra Pak converting sites outside AB Tetra Pak. For scope 3 category 7, Employee commuting, AB Tetra Pak reports emissions based on, see footnote 9, whereas this category is excluded from the global reporting
7. Emissions are based on a survey for Lund facility employee and extrapolated for Sweden. Source: The survey can be found at www.Lund.se/nyheter CoAction Lund webpage
8. This category shows high relative impact relative to the other categories, mainly driven by manufacturing equipment. The processing equipment business is strongly rooted in Sweden
9. Yearly distance × yearly weight × road emission factor = 35,200 km × 8,800 tons × 0.058 kg CO_2e/km·ton = 17,966,000 kg CO_2e, or approximately 18,000 tonnes of CO_2e. Source: Tetra Pak Statistics
10. Ecopar BIO 100
11. Lund Municipality. “Results of Travel Survey.” Lund.se, 18 December 2024. Accessed 2 July 2025. Source: https://lund.se/nyheter/nyheter/2024-12-18-resultat-av-resvaneundersokning
12. Innovation Skåne. “Commuting on Super Cycle Highways Shows Positive Health Effects – Even with E-Bikes.” Mynewsdesk, 18 March 2025. Accessed 2 July 2025. Source: https://www.mynewsdesk.com/se/innovation-skane/news/pendling-paa-supercykelvaegar-visar-paa-positiva-haelsoeffekter-aeven-med-elcykel-495105
13. Source: Tetra Pak Statistics
14. Figure: Energy use in Tetra Pak's Swedish facilities. Source: Tetra Pak Statistics

Sweden / Nature

1. Source: Tetra Pak Statistics
2. Source: Tetra Pak Statistics
3. Source: Tetra Pak Statistics
4. Figure: Water consumption in Fjällbacka, Karlshamn, Sunne and Skoghall 2024 (m^3), excluding cooling water use in Sunne.50 Karlshamn launched the test facility in year 2019, which is why the data shows zero for that year. Source: Tetra Pak Statistics.
5. Figure: Water consumption (m^3) in Lund. Source: Tetra Pak Statistics.

Sweden / Social sustainability

1. Source: Tetra Pak Statistics.
2. Figure: The average number of men and women in Sweden between the years 2019-2024. Source: Tetra Pak Statistics
3. Figure: Distribution of men and women 2019-2024 in Sweden. Source: Tetra Pak Statistics
4. Source: Tetra Pak Statistics
5. Figure: Health attendance in Sweden. Health attendance refers to the rate or frequency of employees being present at work, as an indicator of overall employee health and well-being. Source: Tetra Pak Statistics
6. Figure: Accidents resulting in lost working hours in Sweden. Source: Tetra Pak Statistics
7. Source: Tetra Pak Statistics

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