



Greenlea

QUALITY FOODS THAT GROW PEOPLE AND THE PLANET

SUSTAINABILITY REPORT

2023 FINANCIAL YEAR



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LETTER FROM OUR CHAIRMAN AND MANAGING DIRECTOR

“We are committed to creating a better future for people and the planet.”

Greenlea’s journey towards a more sustainable future began many years ago now. Our initial focus was on productivity gains which found ways to minimise waste and initially this was largely to save money. Our focus involved things like; heat recovery, controlled water use, power efficiency, and landfill minimisation ... or as we called it at the time “dumpster diving”

In more recent times our appreciation of sustainability has grown to encompass a broader understanding. We now look more to country and global issues, and we consider our value chain as part of our own journey and the opportunities this brings to do better. Much of our progress has come from the evolving realisation that change is needed, and we have captured this by developing a sustainability framework, which enables us to articulate practical steps to achieve the change required. You will see we have these areas of emphasis: people and communities, environmental stewardship, and product integrity.

We are proud to present this sustainability report, as it captures our journey, so far, as an organisation and like most journeys where we are committed to creating a better future for people and the planet.

Tony Egan

MANAGING DIRECTOR
GREENLEA PREMIER MEATS



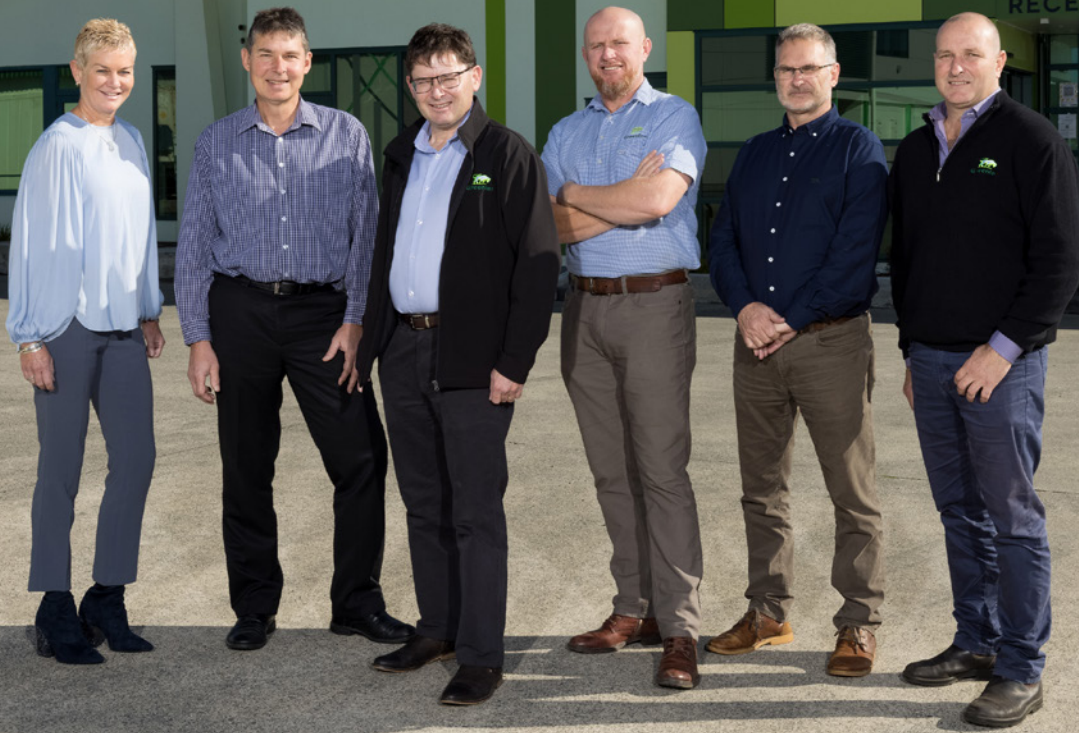
Phil Harris

CHAIRMAN
GREENLEA PREMIER MEATS





GOVERNANCE OF SUSTAINABILITY AT GREENLEA



Greenlea is a New Zealand family owned and operated business that's been producing beef for the world since 1993. Our founder Peter Egan's three children, James, Caroline and Simon, are directors on our board along with Peter's nephew, Tony. Greenlea's passion for New Zealand is reflected in our approach to sustainability and to supporting ongoing work to preserve New Zealand's land, seas, and rivers for future generations. Our board has endorsed our sustainability framework and sustainability is a monthly board meeting topic. Strategic decisions and capital investments are now routinely viewed through a sustainability lens as a key part of routine due diligence. Our climate risk register is reviewed on an annual basis as part of the overall company risk matrix review. The board's commitment to sustainability has contributed to key projects such as our Waitoa investments (see page 15), funding of farm environment plan workshops for our farmer suppliers (see page 12), contribution to the Morrinsville river walk project, and riparian planting along the stream adjacent to the Morrinsville processing facility.



ABOUT GREENLEA

Greenlea is a family owned and operated business that traces its roots to the New Zealand east coast town of Gisborne. Peter Egan, Greenlea's founder, has spent his lifetime working in the New Zealand meat industry, but got his start working in the family's Gisborne butcher shop in the 1960s. In 1993 Greenlea's first plant was built on the outskirts of Hamilton and was widely praised in the press for its efficiency. Following the success of the Hamilton plant, Greenlea purchased its second plant in Morrinsville in 1997. For over thirty years, Greenlea has been exporting premium quality New Zealand beef for the world to enjoy and has grown to be New Zealand's fourth largest beef exporter. We're big enough to achieve but still small enough to care. Our care extends to our staff and farmers who together ensure Greenlea's success. Our farmers take pride in sustainably producing superior quality, grass fed, antibiotic- and hormone-free beef. Greenlea's family involvement does not end at the board table. Our team spirit reflects the company's values and the strong family culture. Being one team is at the heart of what we do and how we do it. It's Greenlea's people, working as one team, that make us successful. We're passionate about our farmers, our people, our products, and our history.

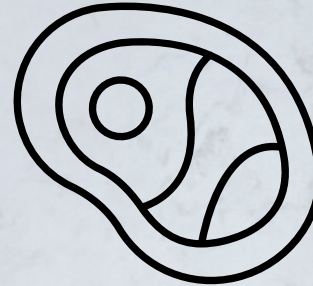


ABOUT GREENLEA

 **55,204**
TONNES

\$572M
REVENUE

1,200
SPECIFICATIONS



 **243,000**
HEAD OF CATTLE
PROCESSED

40 COUNTRIES EXPORTED TO



8,772*
EMISSIONS
(tonnes CO₂e)

EMISSIONS
INTENSITY

0.159
tCO₂e/t
product

15.34
t co₂e/\$M

OUR VISION

Quality foods that grow people and the planet

OUR MISSION

As a team, in every way to be the best and most progressive meat company in NZ through integrity, innovation and excellence





SUSTAINABILITY FRAMEWORK

OUR VISION Quality foods that grow people and the planet

OUR MISSION As a team, in every way to be the best and most progressive meat company in NZ through integrity, innovation and excellence

OUR PILLARS	 PEOPLE & COMMUNITIES	 ENVIRONMENTAL STEWARDSHIP	 PRODUCT INTEGRITY
OUR FOCUS AREAS	Creating a safe, healthy & equitable workplace to foster, protect and develop our future.	Substantially reducing our environmental impact through better use of our resources.	Providing the highest levels of product quality & safety to meet all stakeholder expectations.
OUR TARGETS	<p>1 We are committed to diversity and a culture of inclusion in our workforce and will ensure equitable opportunities for employees. A</p> <p>2 We are providing strong support for local community through investments in the Greenlea Foundation. A</p> <p>3 We will ensure a healthy workplace culture that safeguards the health, safety, and wellbeing of our people. A</p>	<p>4 Continue to pursue options to reduce waste to landfill. P</p> <p>5 Where customer specifications and food safety allow, we will maximise the percentage of our packaging that is reusable, recyclable, or contains recycled content. P</p> <p>6 We will support our farmers to become carbon neutral and climate change resilient. P</p> <p>7 Our Scope 1 & 2 carbon emissions will reduce in accordance with a science-aligned target (1.5 degrees of warming) from our 2019 baseline. P</p> <p>8 We will efficiently manage and reduce our water consumption and our waste water. P</p>	<p>9 We will follow best practice for our food safety and quality assurance programmes. A</p> <p>10 We will assist our farmers to adopt the NZFAP and approved farm environment plans. P</p> <p>11 We will maintain best practice animal welfare policies and procedures. A</p>
STATUS A ACHIEVING P IN PROGRESS	UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS 		



01/

OUR PEOPLE & COMMUNITIES

OUR PEOPLE



Visitors to Greenlea often remark on our long-service boards on display in the lobby of Reception. We believe that the numbers speak for themselves. Greenlea takes care of its employees, and in return, their loyalty and team spirit create a strong family culture and our values of excellence and integrity.

Greenlea has implemented numerous initiatives in the workplace that demonstrate its commitment to its people. These include:

- Long service recognition
- Medical insurance allowance
- Kiwisaver 3% salary contribution
- Life insurance coverage
- Funeral assistance payments
- Employee Assistance Programme (counselling services)
- Staff meat discounts
- Greenlea app – local business offers and discounts
- Fresh fruit in the lunchrooms

We are also committed to staff wellness and have designated staff members who oversee pastoral care for immigrant workers and at-risk employees. We offer free health screening services, workplace assessments, and annual flu vaccinations.

We promote a strong health & safety culture and actively assess all areas of the business to ensure positive outcomes. Each plant has a health and safety committee that is comprised of members from across all areas of the business. The health & safety programme is third-party audited on an annual basis.

OUR PEOPLE & COMMUNITIES

OUR COMMUNITIES

Greenlea supports its local communities through the Greenlea Foundation. The Foundation routinely supports KidsCan, the Salvation Army, the Rural Support Trust, and St Vincent de Paul. After the devastating Cyclone Gabrielle hit parts of New Zealand in 2023, the Foundation pledged \$2 million to assist with rebuilding the areas that were hardest hit. As recognition of the importance of fostering careers in agriculture, the Foundation also supports the Agribusiness in Schools programme. The programme has developed a curriculum for Year 11 & 12 students that engages them in primary sector industries and encourages them to pursue career opportunities in agribusiness. The curriculum is now available in over 100 schools nationwide.

In addition to Foundation projects, Greenlea Meats is the principal sponsor of the Taupo-based Greenlea Rescue helicopter. Last year the helicopter was deployed to over 500 life-saving missions. Our rural communities are often several hours drive from medical treatment, and in emergencies, rapid helicopter deployment is often the difference between life and death.





02/

OUR ENVIRONMENTAL STEWARDSHIP

OUR ENVIRONMENT



As a business that relies on pastoral farming, we understand the importance of the environment. A temperate climate, healthy soils, and clean streams are the building blocks of nutritious beef. It is imperative that we have a light touch on our planet and mitigate our impacts.

Long before sustainability became fashionable, Greenlea was investing in efficiencies. We actively monitor our water consumption, reduce consumption through in-line processing technology, and capture rainwater for use in non-potable areas. Each plant has a customized wastewater treatment facility that has been analysed to provide us with system-specific carbon emissions data. All lighting fixtures have been converted to LED. Automation in our carton sorting, handling, and freezing systems help us ensure efficiency in electricity usage and minimize carton damage and product wastage.

Our long-term focus on efficiency is reflected in our carbon footprint. We continuously strive to introduce technology that not only brings us closer to our emission reduction target but improves our productivity.



OUR ENVIRONMENTAL STEWARDSHIP

WASTE MINIMISATION STRATEGY

One of our early projects was designed to help us understand our waste profile. A few hardy souls with strong stomachs performed a waste audit on 24 hours' worth of accumulated rubbish. This project provided an understanding of the composition of our waste being sent to landfill and how we might minimize our waste and divert a proportion of this waste to recycling programs. As a result of the audit, we have participated in Recycling Week to educate our staff, started a soft plastics recycling programme, and taken specific actions inside the plant to reduce waste. Reducing waste sent to landfill is also an important part of reducing our carbon footprint.





OUR ENVIRONMENTAL STEWARDSHIP

FARM ENVIRONMENT PLAN WORKSHOPS

Greenlea sources its cattle from over 5,000 farms across the upper North Island of New Zealand. We recognise the importance of these farms in creating and maintaining a clean, green New Zealand. Our farms are a mosaic of pastureland, native bush, and plantation forestry and provide a home for our native species. With this in mind, since 2022, we have been hosting farmer education workshops to help our farmers create personalized farm environment plans. These plans cover the important areas of water quality, nutrient management, critical source areas, and biodiversity. We also acknowledge that pastoral farming has a role to play in combating climate change. Our workshops have offered farmers the opportunity to calculate their on-farm emissions and to understand the source of those emissions. New Zealand's agricultural economy offers a solution to climate change through sequestration of carbon in native vegetation as well as commercial forestry blocks. We celebrate our leading-edge farmers who are actively demonstrating how to profitably farm in balance with nature.

We are also actively supporting a catchment group approach to managing and maintaining our valuable freshwater resources for future generations. We have financially assisted with the establishment of catchment groups within our procurement area, and we are fully committed to promoting and enhancing their value within these communities.





OUR ENVIRONMENTAL STEWARDSHIP

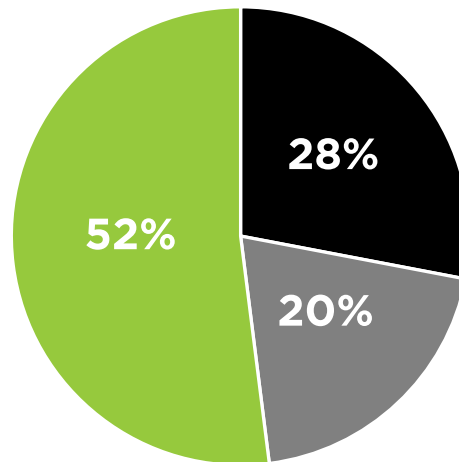
CARBON EMISSIONS REDUCTION JOURNEY

We rise to great heights by a winding staircase of small steps.

FRANCIS BACON

In 2019 we prepared our first emissions inventory report. We elected an operational control consolidation approach as our reporting boundary. As such, we do not report on-farm emissions, such as methane, as these are outside of our operational control. In 2023, we set a science-aligned emissions reduction target (1.5 degrees of warming) for our Scope 1 & 2 emissions by 2030. We have implemented several initiatives to help us achieve this goal including purchasing 100% renewable energy certificates for our 2024 fiscal year. Our emissions modelling indicates that other initiatives in the pipeline will allow us to reach our emissions reduction target. We will annually report on these projects and our progress towards our target.

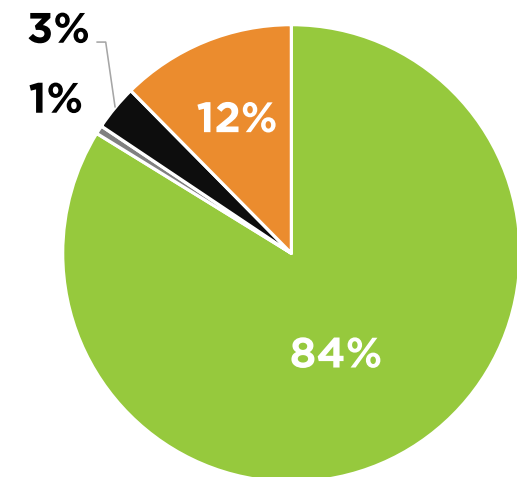
Total GHG emissions by Scope
(tonnes CO2e)



Scope 1	2,308.67
Scope 2	1,670.28
Scope 3	4,297.91
Total	8,276.87

Figures from our base year of 2019

Total by Operational category
(tonnes CO2e)



Processing	6,935
Farming	50
Sales & Admin	266
Logistics	1,026
Total	8,277

Figures from our base year of 2019

03/

PRODUCT INTEGRITY

PRODUCT INTEGRITY

Product integrity, food safety, and animal welfare are at the heart of what we do. Each premises operates a risk management and HACCP programme that is audited by our technical and quality assurance teams and is verified by on-site Ministry for Primary Industries (MPI) veterinarians. In addition to our in-house and MPI audit teams, our plants are routinely audited to ensure compliance with McDonalds and British Retail Consortium (BRC) standards.

Every animal that arrives at our plants is accompanied by a farmer declaration called an Animal Status Declaration (ASD). These legal documents confirm the animal's status as grass fed, free from antibiotic withholding periods, and free from treatment with hormonal growth promotants. The ASD, along with the National Animal Identification & Tracing (NAIT) system, ensure product traceability and compliance with animal product regulations. All animals are inspected by MPI veterinarians prior to processing to confirm their health status and that there are no animal welfare concerns.

Greenlea is a member of the New Zealand Farm Assurance Programme (NZFAP). The programme administers and verifies adherence to on-farm standards. These standards were developed in accordance with New Zealand Animal Products, Animal Welfare, and Biosecurity legislation and best practice guidance.





04/

INVESTING IN A CIRCULAR ECONOMY

TOWARDS A CIRCULAR ECONOMY

Our Investments at Waitoa

In 2020, we collaborated in a joint venture (JV) to obtain the former Wallace Corporation assets at Waitoa. These investments were strategically aligned with our business and provided certainty for processing of waste streams generated by the core business. These businesses included manufacturing of tallow and meal from renderable materials; compost from ruminant digesta; and preserved leather from hides and skins. Since purchasing the site, the JV partners have invested in upgrading and improving site services such as roading, electricity, and wastewater treatment and management. The JV has also built a new state-of-the-art protein plant for production of single species high protein meal and tallow. In 2021, the partners also purchased the surrounding farmland. The investments at Waitoa now encompass over 500 hectares. The vision for the site demonstrates the partners' ongoing commitment to protecting resources and creating a circular economy within New Zealand's agribusiness framework.





Greenlea

Greenlea Premier Meats Ltd

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