

# Business and strategy update

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# Forward-looking statements

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

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# AAK and the macro-economic climate

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

## The world around us...



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

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



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



# AAK today

A global player with a solid offering in three business areas

## Food Ingredients



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

## Chocolate & Confectionery Fats



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

## Technical Products & Feed



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

*Net sales*

**32.3  
billion**

(R12M)

*Employees*

**3,980**

(end Sept. 2021)

*EBIT*

**2,341  
million**

(R12M)

# A strong portfolio strategy based on different opportunity profiles by industry

## Invest in continued growth



Chocolate &  
Confectionery Fats



Special Nutrition

## Optimize performance



Bakery



Dairy



Foodservice

## Bet for the future



Health & Nutrition  
platform



Plant-based Foods

## Maintain current strategy



Natural  
Emulsifiers



Personal  
Care



Technical  
Products &  
Feed



# Major recent initiatives to facilitate developments within the portfolio strategy

## Invest in continued growth

|   |   |
|---|---|
| Market and capacity expansion.<br>Customer Co-Development | Partnership on algae-based DHA. OPO expansion China |
| Chocolate & Confectionery Fats                            | Special Nutrition                                   |

## Optimize performance

|                                 |       |                              |
|---------------------------------|-------|------------------------------|
| Portfolio and cost optimization |       | Streamlining and rightsizing |
| Bakery                          | Dairy | Foodservice                  |

## Bet for the future

|                                   |                             |
|-----------------------------------|-----------------------------|
| New technologies and capabilities | Partnerships and innovation |
| Health & Nutrition platform       | Plant-based Foods           |

## Maintain current strategy

|  |   |   |
|--|---|---|
| Acquisition of lecithin business BIC Ingredients | Improved USA position and GTM* efficiency | Stepping up for growth in “natural” candles |
| Natural Emulsifiers                              | Personal Care                             | Technical Products & Feed                   |

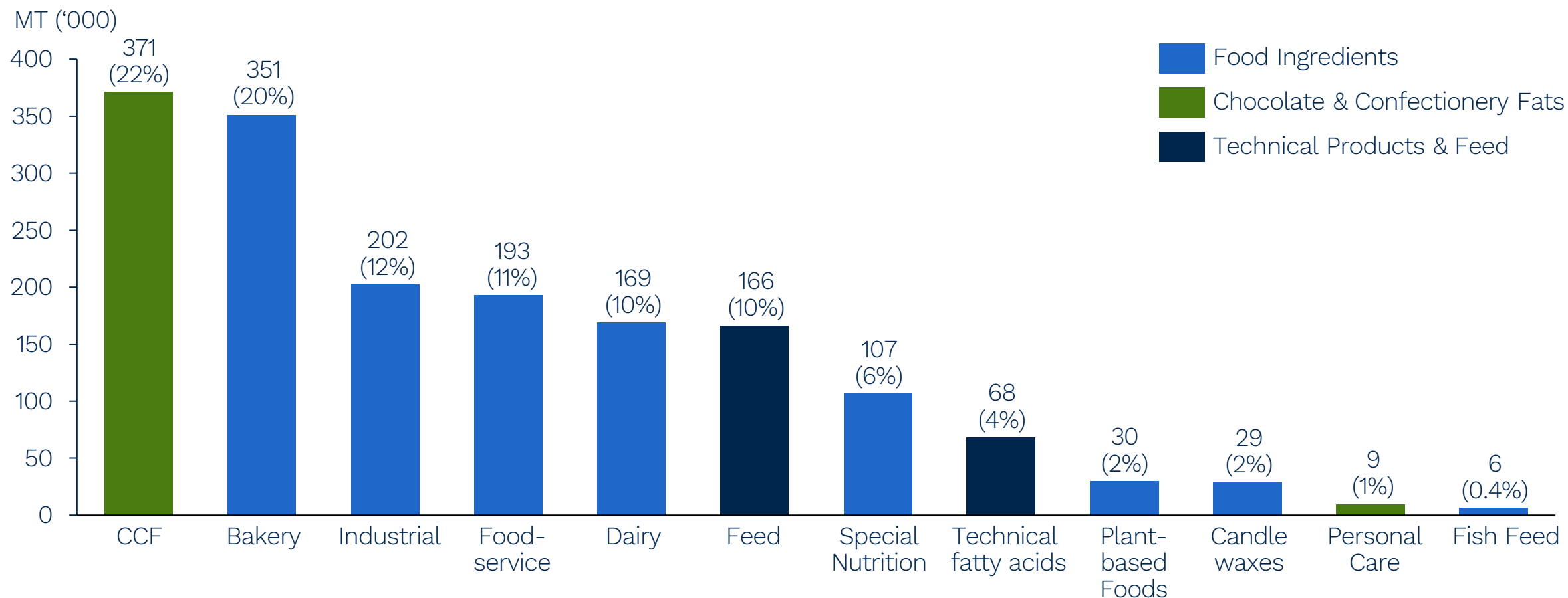
\*Go-To-Market



# A broad range of customer segments within our business areas

Catering to many customer needs reduces risk

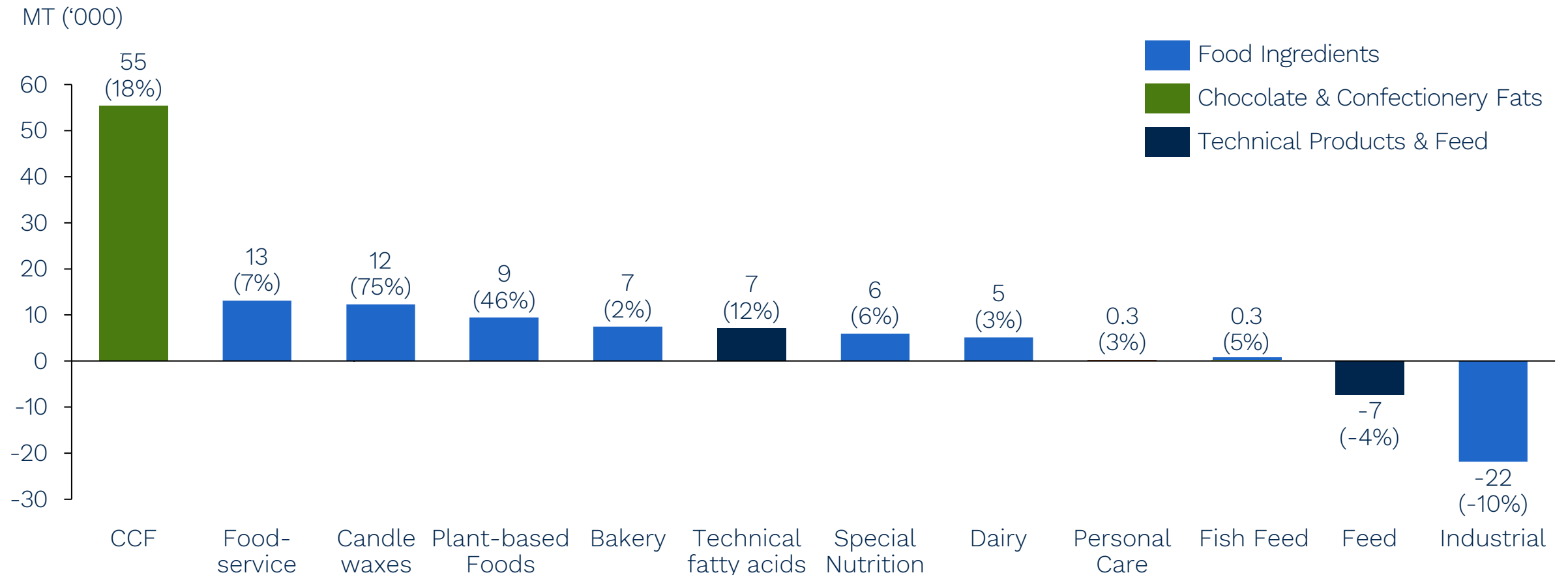
## Volumes – January to September 2021



# Year-on-year volume growth

Delivery on our strategy

Development as per end September 2021







# We are well positioned to benefit from consumer trends



Our commitment: Making Better Happen™ from plant to brand



## Better Sourcing

Engage to transform

## Better Operations

Reduce environmental  
and social risks

## Better Solutions

Enable a better world



# Mergers and acquisitions remain a key enabler for our continued growth journey



Our purpose

# Making Better Happen™

...supports a **strong culture** and **unified behaviors**, as the *key* to *bringing* our **AMBITIONS TO LIFE**



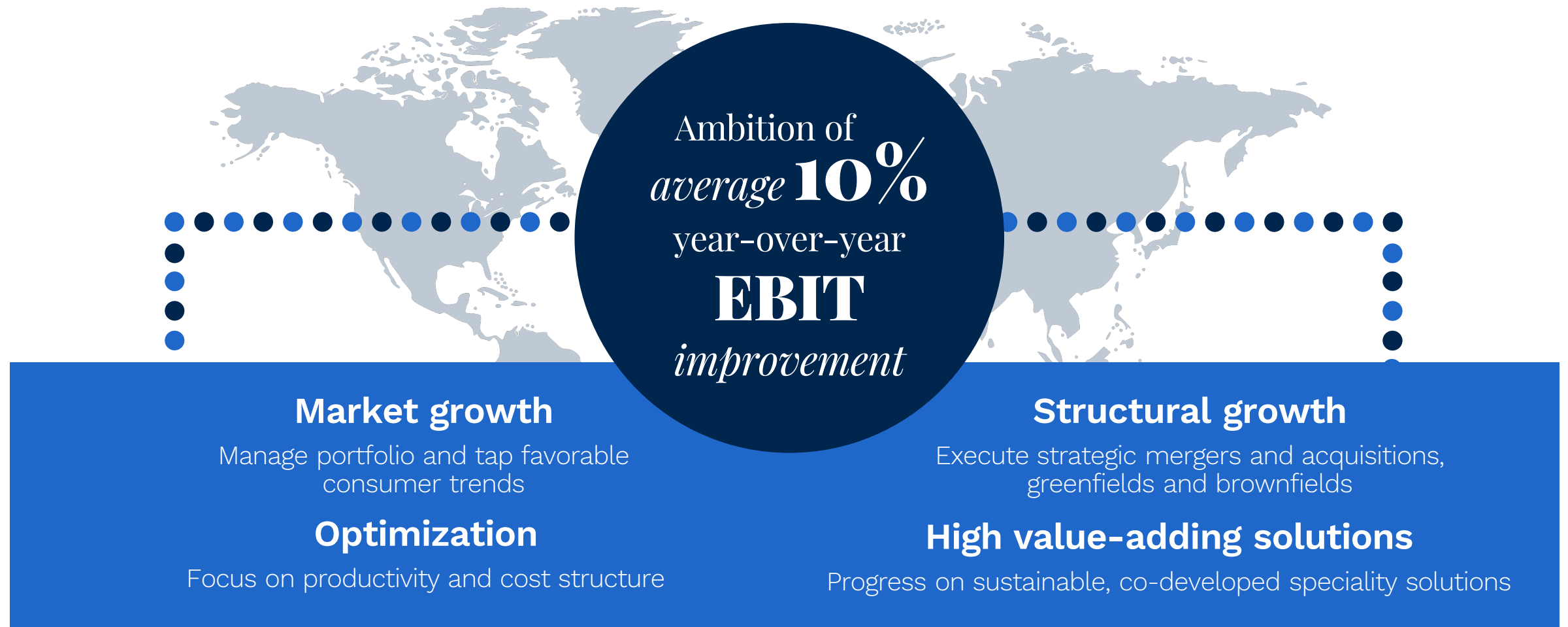
The Co-Development Company

Capital Market Day 2021



# Continued profit growth rests on four pillars

With a solid strategic direction in a market where strong consumer trends drive demand



# Thank you