

FERRERO

Sustainability Report 2025

From targeted actions to meaningful impacts



Welcome to the 2025 Sustainability Report

As a third-generation family company, we are committed to upholding the highest quality standards, safeguarding natural resources, supporting communities that produce the ingredients for our products, and fostering a workplace where our own people can grow, thrive, and realise their full potential.





We understand the responsibility that comes with stewarding well-loved global brands and we recognise the influence we can have across the broader ecosystem in which we operate. Our choices – how we plan, act, and move forward – have the potential to drive meaningful, positive change. At Ferrero, this means committing to delivering quality and excellence, while safeguarding natural resources, and supporting the communities at the heart of our supply chain.

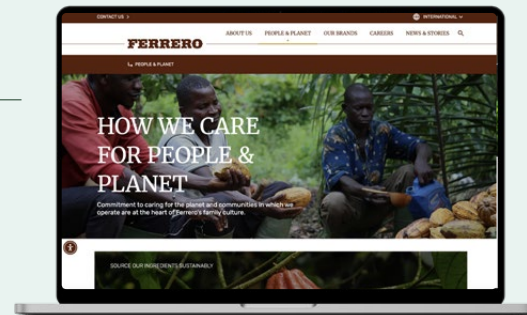
During the year, we have taken many actions to advance our sustainability agenda, including impacts beyond our business operations. This Sustainability Report provides a comprehensive overview of our progress and commitments across key environmental, social, and governance priorities for the fiscal year from 1st September 2024 to 31st August 2025. The content includes performance data, narrative disclosures, and updates on our long-term sustainability ambitions.

Where relevant, to provide additional context, this report references activities or developments outside the fiscal year 2024/25. Further information on the report's scope, reporting boundaries, methodologies, and alignment with relevant reporting frameworks can be found in the About this report section.

📍 About this report pages 118–125

Find us online at:
www.ferrero.com/

-  Ferrero
-  Ferrerogroupglobal
-  Ferrero Group Global
-  Ferrero Global



Introduction

4	Ferrero Group – at a glance
5	President’s letter
6	Chief Executive Officer’s letter
8	Business highlights for FY 2024/25
9	Sustainability highlights for FY 2024/25

Sustainability in Ferrero

10	Governance
11	Our approach to sustainability
12	The Ferrero Sustainability Framework
13	Our double materiality assessment
17	Location of top priority topics in our value chain
18	Engaging stakeholders

Our sustainability pillars



Protecting the environment

22	Key focus areas
23	Taking action on climate
35	Promoting sustainable water management
38	Reducing operational waste
39	Future-proofing packaging
45	Our priorities and opportunities
46	Increasing our reach through partnerships and memberships



Sourcing ingredients sustainably

48	Key focus areas
49	The five elements of Ferrero Farming Values
52	Embedding supply chain due diligence
54	Supply chain traceability and visibility
58	Meeting the highest certification and standards
62	Farming practices and supporting communities
67	Transforming the sector
68	Our priorities and opportunities
69	Increasing our reach through partnerships



Promoting responsible consumption

73	Key focus areas
74	Nutrition and lifestyles
80	Marketing and communicating responsibly
82	Putting product safety and quality first
88	Our priorities and opportunities
89	Increasing our reach through partnerships



Empowering people

91	Key focus areas
92	Engaging and developing our people
95	Building an inclusive culture
99	Managing employment and labour relations
100	Creating healthier and safer places to work
104	Engaging with our communities
106	Respecting human rights
111	Our priorities and opportunities
113	Partnering with experts

Digital Resilience

115	Responsible data and digital practices
-----	--

Supplementary Information

118	About this report
126	Appendix I: Ferrero’s key performance indicators
146	Appendix II: List of Ferrero International S.A. subsidiaries

Sustainability Frameworks and Commitments



UN Sustainable Development Goals
Our sustainability framework aligns to the SDGs. The relevant SDGs are listed in each chapter of this report.



GRI
This report has been prepared with reference to the Global Reporting Initiative (GRI) Universal Standards 2021. **The GRI Content Index can be found here**



UN Global Compact
We are signatories of the UN Global Compact and are committed to observing the 10 principles of the UNGC. This report demonstrates that commitment.



Ferrero Group – at a glance

Who we are

We began our journey in 1946 as a family business in the small town of Alba in Piedmont, Italy. Today, Ferrero has grown into one of the world's largest sweet packaged food companies, with over 39 iconic brands sold in more than 170 countries. While operating at global scale, we remain a family-owned company, guided by enduring values. These values inspire how we care for our people, respect and protect the planet, and partner with the communities that bring our products to life – today and for generations to come.

What we do

At Ferrero, our mission is to craft quality products for you to enjoy and share, with the utmost respect for people and the planet, treasuring the richness and diversity of our world. We produce much loved sweet-packaged foods including our iconic brands such as Nutella®, Kinder®, Tic Tac®, and Ferrero Rocher®. Through a passion for quality and manufacturing excellence rooted in craftsmanship, we strive for excellence. We continually explore new ways to meet the evolving needs of our consumers, with quality and excellence at the heart of everything we do, while advancing our sustainability ambitions.

[See all our leading brands on our website](#)

Ferrero Group in numbers

€19.3bn
Consolidated turnover

36
Manufacturing plants

48,697
Total employees

1.53m
Total production (tonnes)

170+
Countries in which our products are sold

54
Countries Ferrero Group is present in

Our operations are located across six continents

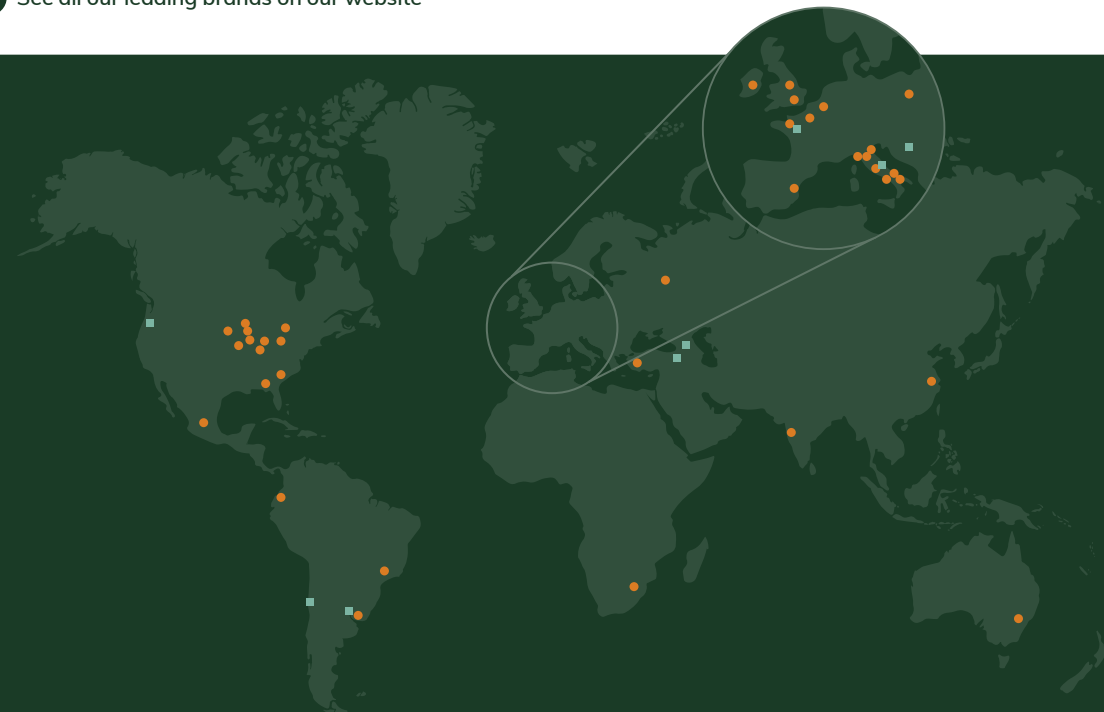
Ferrero manufacturing plants¹

Argentina	France	Russia
Australia	Germany	South Africa
Belgium	India	Spain
Brazil	Ireland	Türkiye
Canada	Italy	United Kingdom
China	Mexico	United States
Ecuador	Poland	

Ferrero Hazelnut Company (HCo)

Türkiye	Italy	Argentina
Chile	France	Serbia
United States	Georgia	

[See list of all regions in Appendix 118](#)



¹ The production plants in scope for FY 2024/25, unless stated otherwise in the report, exclude Alzira, Halstead, Le Mars North, Le Mars South, Henderson, Dunkirk, Caivano, Faulbach, and Vladimir. WK Kelloggs Co production plants are not included in the scope of this report, as the transaction was closed in September 2025, within the financial year 2025/26.

President's letter

“This year we have made meaningful progress against several of our key commitments.”



As we mark our 80th anniversary, it is with great pride that we publish our 17th annual Corporate Sustainability Report for Ferrero International and its subsidiaries. Our long-term success is inseparable from the wellbeing of the people and ecosystems on which our value chain depends. In these pages we document a crucial year in our history and future growth, set against a global landscape that continues to shift at pace.

Across markets, we are navigating persistent inflationary pressures, changes in trade flows and increased volatility in consumer purchasing power. Geopolitical tensions, disruptions to key shipping routes and a fast-moving regulatory environment are reshaping supply chains, particularly within the packaged food sector, where expectations for transparency, health and responsible production continue to rise. Consumers increasingly look for brands they can trust – relying on product quality and safety, responsible sourcing, careful manufacturing and a genuine commitment to people and the planet. And we are ready to respond.

In this context, our long-term strategic direction remains steady. As an ambitious, global sweet-packaged foods and cereals company, we continue to strengthen our presence across categories and geographies while investing more and more in innovation, responsible sourcing and value chain resilience, including in the face of supply chain disruption and evolving trade patterns. Our sustainability framework – centred on protecting the environment, sourcing ingredients sustainably, promoting responsible consumption and empowering people remains fundamental to how we build long-term value and resilience.

➤ See page 12 for more information

This year we have made meaningful progress against several of our key commitments, while recognising that complex issues such as climate, biodiversity and human rights will require continued focus in the years ahead, and in close collaboration with our partners and stakeholders.

A pivotal milestone in the end of 2025 was the acquisition of WK Kellogg Co, now a wholly owned subsidiary of Ferrero International S.A. This expansion into the cereals category represents a natural step in our growth journey and a further test of our ability to scale responsibly, strengthening our footprint in North America and adding new manufacturing, marketing and distribution capabilities there. It also strengthens our ability to extend our sustainability commitments into new supply chains and to further enhance the efficiency and robustness of our global logistics network.

With this integration, we welcomed 3,000 new colleagues to the Ferrero family, bringing our global workforce to more than 50,000 people. Their talent and dedication enrich our culture and reinforce our responsibility to ensure the wellbeing and development of all those who contribute to our success. Our people remain a powerful source of innovation, and our sustainability performance continues to play a vital role in attracting and retaining talent that is aligned with our values. We look forward to sharing further details on the WK Kellogg Co acquisition in next year's annual report, as it was completed after the close of the current fiscal year.

As we look ahead, our responsibility endures: to honour the trust that consumers place in us every day, to safeguard nature for future generations and to help preserve the richness and diversity of our world. Guided by our purpose, integrity and long-term vision, we will continue to support our people, our communities and our partners, advancing against the sustainability commitments set out in this report, while creating products that continue to surprise and delight.

Giovanni Ferrero

President of Ferrero International S.A.

Chief Executive Officer's letter

“ I am immensely proud of what we have achieved together over the past year, and this Report reflects the strength of our performance.”



We are very proud of the progress achieved during fiscal year 2024/25 across all pillars of our sustainability framework. This progress is increasingly visible not only within our own operations but also across our supply chains, the communities we source from and partner with, and our wider value chain, helping us to create meaningful and enduring impact.

Protecting the environment continues to be central to building a resilient business and to our long-term growth strategy. Our Scope 1 and 2 greenhouse gas emissions were 7.2% lower in absolute terms compared to fiscal year 2023/24, with 24 of our plants now operating on 100% renewable electricity from the grid. We have also developed new FLAG and non-FLAG targets, aligned with the latest Greenhouse Gas Protocol guidance, and improved our carbon accounting to more accurately capture emissions from acquisitions and third-party activities. We initiated a comprehensive Corporate Water Footprint assessment, and in May became a member of the Alliance for Water Stewardship. In packaging, we continued to advance our alignment with the EU's Packaging and Packaging Waste Regulation (PPWR), helping ensure we stay ahead of evolving requirements while working towards packaging that is designed for circularity.

Sourcing our ingredients responsibly remains a cornerstone of our approach. We maintained full alignment with the EU Deforestation Regulation (EUDR) while advocating for its timely and effective implementation. Traceability remains a priority with key commodities reaching over 90%. This year, we also renewed and expanded our near €20 million partnership with Save the Children and the Italian Government to improve living conditions and enhance cocoa communities' resilience in Côte d'Ivoire.

Promoting the responsible consumption of our products is another key pillar of our sustainability framework. Under the guidance of the Ferrero Nutrition Board, we published the science-based Ferrero Nutrition Criteria (FNC) to steer product innovation, guide portfolio evolution and support our ambition to offer products that can be enjoyed as part of balanced diets and lifestyles. We also transitioned to a new Business Intelligence platform to enhance KPIs monitoring for food safety and quality and launched a Company-wide Food Safety and Quality Culture Programme to further strengthen our systems and behaviours in this area.

Chief Executive Officer's letter continued

Our focus on empowering people saw our three-year Inclusion & Respect Programme reach 61 countries and 80% of office-based employees, helping embed our values more deeply across the organisation. We have also published the second edition of our Human Rights Progress Report, reflecting ongoing progress on labour rights and child protection throughout our value chain. Kinder Joy of moving celebrated its 20th anniversary in 2025, with the initiative promoting children's wellbeing through movement, reaching over 4.9 million children across 35 countries.

It has been gratifying to witness the continued performance of our business units during fiscal year 2024/25. We closed the year with a consolidated turnover of €19.3 billion, an increase of 4.6% compared to the previous year, demonstrating the resilience of our business model and the success of our long-term strategic vision in a context of ongoing macroeconomic uncertainty.

Our sustainability framework has supported this growth and will be instrumental in maintaining our success in the years to come, as we continue to innovate boldly and source responsibly, playing our part in building resilient communities and protecting nature for current and future generations. I invite you to find out more about our sustainability initiatives and progress in this Report and on our dedicated 'People & planet' section of our website.

 www.ferrero.com/int/en/people-planet

This will be my final year as Chief Executive, as I transition into a new role of Vice President of Ferrero International with oversight of our ice cream Division and WK Kellogg in September 2026. I am immensely proud of what we have achieved together over the past year, and this Report reflects the strength of our performance, the progress we have made against our strategic priorities, and the continued commitment of our people to delivering sustainable, long-term value.

Lapo Civiletti

Chief Executive Officer of Ferrero International S.A.

“Our sustainability framework has supported Ferrero's growth and will be instrumental in maintaining our success in the years to come.”

Business highlights for FY 2024/25

This was another busy year of growth for the Ferrero Group. It reflected the enduring trust of our consumers, who continued to choose Ferrero's brands across markets. We welcomed new brands to the Ferrero family, and continued to invest on product innovation and research. See below for a selection of key highlights.

2024

November

- **Supporting research:** Ferrero awarded research grants to Rutgers University and Oregon State University to advance hazelnut farming in the U.S.
- **Ferrero Hazelnut Company:** We marked the first decade of our hazelnut company, which has seen consistent growth and employs over 3,000 people.

See more on pages 51 and 66



A decade of the Ferrero Hazelnut Company

2025

January

- **Acquisition of Power Crunch:** Founded in 1996, the brand's portfolio includes popular protein snacks, a variety of wafer bars, as well as high-protein crisps. Power Crunch strengthens our protein snacks category.

February

- **Exhibition on World Nutella® Day:** Created by fans of our iconic hazelnut spread, this year's annual February 5th celebration was kicked off with an exhibition at the MAXXI Museum in Rome, the Italian National Museum of 21st Century Arts.
- **Expansion of Nutella** to new categories with a frozen bakery range, including Nutella Crepes and Nutella Donut.



World Nutella® Day exhibition at the MAXXI Museum, Rome



Immersive Kinder Surprise exhibit at Milan Design Week



Kinder Value of Play

April

- **Immersive Kinder Surprise exhibit:** To celebrate 50 years of Kinder Surprise we created an immersive experience for visitors to Milan Design Week, where they had the chance to get hands-on with the creation of our iconic toys and treats.
- **Award for leadership and innovation:** Ferrero's President, Giovanni Ferrero, received the prestigious Premio Leonardo 2025 Award at a ceremony that celebrates Italian entrepreneurship around the world.
- **Production expansion in Canada:** We opened a new Ferrero Rocher chocolate squares production line in Brantford, Ontario. This investment has generated over 200 skilled jobs and supported the development of the local community.

May

- **Release of Tic Tac TWO:** Tic Tac introduced a new sugar-free, dual-flavour range, designed to deliver a playful and vibrant taste experience. With their silky texture and embossed Tic Tac branding, the dual-flavour Tic Tac TWO brings an innovative edge to the mint category.



















July

- **Launch of Kinder Value of Play:** global social responsibility initiative promoting play as essential to children's development and wellbeing. Rooted in academic research, it is supported by a panel of child development experts, established in 2024 to explore links between play, learning, and emotional intelligence.

During the 2024/25 reporting period, we announced the acquisition of WK Kellogg Co, covering the manufacturing, marketing, and distribution of its portfolio of breakfast cereal brands in the United States, Canada, and the Caribbean. As the transaction was completed in September 2025, within the 2025/26 financial year, data associated with WK Kellogg Co is not included in the scope of this Sustainability Report.

Sustainability highlights for FY 2024/25

Sustainability pillars	Highlights	Performance	Our actions contribute to the following UN SDG targets
 <h2>Protecting the environment</h2> <p>See pages 21 to 46</p>	<ul style="list-style-type: none"> Continued reduction in Scope 1 and 2, in line with 2030 targets Developed new FLAG and non-FLAG emissions targets aligned with latest Science Based Targets initiative (SBTi) guidance Became a member of the Alliance for Water Stewardship Advanced alignment with EU Packaging and Packaging Waste Regulation (PPWR) Enhanced roadmap for decarbonisation of transportation and distribution emissions 	<ul style="list-style-type: none"> Scope 1 and 2 greenhouse gas emissions reduced by 7.2% in absolute terms compared to FY 2023/24 24 manufacturing plants now operating on 100% renewable electricity from the grid 3.5% increase in use of renewable materials in packaging compared to FY 2023/24 	 6.3  8.4  12.2, 12.5  13.1, 13.3
 <h2>Sourcing ingredients sustainably</h2> <p>See pages 47 to 71</p>	<ul style="list-style-type: none"> Launched enhanced Ferrero Farming Values (FFV) framework across all priority ingredients to ensure a pragmatic approach to responsible sourcing cross-commodities Continued advocating for timely EUDR implementation and progressed traceability in preparation for EUDR Renewed and expanded our partnership with Save The Children in Côte d'Ivoire Implemented regenerative agriculture programmes for cocoa and palm oil Initiated programme with our dairy suppliers to advance reduction in GHG emissions 	<ul style="list-style-type: none"> Cocoa, palm oil, hazelnuts, coffee achieved over 90% traceability 100% Rainforest Alliance Certified coffee beans sourced 89% of egg products from European cage-free barn eggs 	 1.4, 1.5  2.3, 2.4  8.7, 8.8  12.2, 12.5  13.1, 13.3  15.1, 15.2, 15.5
 <h2>Promoting responsible consumption</h2> <p>See pages 72 to 89</p>	<ul style="list-style-type: none"> Published science-based Ferrero Nutrition Criteria (FNC) Launched Company-wide Food Safety and Quality (FSQ) Culture Programme Transitioned to new Business Intelligence platform for FSQ KPI monitoring Continued enhancement of responsible marketing practices awareness Maintained high compliance rates for advertising standards 	<ul style="list-style-type: none"> Around 85% of our marketed volumes have a serving size containing 130 kcal or less. Maintained compliance rates for TV and online advertising Developed and deployed the Predictive Freshness Model to monitor and improve freshness across markets 	 2.3, 2.4
 <h2>Empowering people</h2> <p>See pages 90 to 113</p>	<ul style="list-style-type: none"> Deployed Inclusion & Respect training programme globally Celebrated third edition of Wellbeing & Safety Month (April-May) Published second Human Rights report Celebrated 20th year anniversary of Kinder Joy of moving 	<ul style="list-style-type: none"> Inclusion & Respect Programme reached 61 countries with over 500 training sessions conducted, reaching 80% of office-based employees 4.9 million children reached across 35 countries through Kinder Joy of moving 	 8.8

Specific targets

Governance

Ferrero’s governance framework ensures that sustainability is integrated throughout the Group as we continue to grow into new markets and product categories. We have implemented policies and programmes that guide our operations and support us in managing impacts across our value chain.

Corporate governance at Ferrero

Since its founding in Alba, Italy, in 1946, Ferrero has remained a private, family-owned company, now in its third generation. The Group is led by Mr. Giovanni Ferrero as Executive Chairman and Mr. Lapo Civiletti as Chief Executive Officer (CEO).

The Shareholders’ Meeting, Board of Directors, Executive Chairman, and CEO guide the Group’s projects and initiatives in line with its long-term strategic objectives.

Our leadership team shapes the development of policies and programmes that guide our practices and help manage impacts across all the locations where we operate worldwide. Driving sustainability, delivering on business goals, and ensuring transparency across the Ferrero Group are central to our leadership approach. The Executive Chairman, Mr Giovanni Ferrero, and his function broadly focus on:

- Reviewing and approving the Group’s long-term direction and strategy in line with our culture and values.
- Defining breakthrough innovations.


Sustainability governance at Ferrero

Group/individual	Accountability level/Role as it pertains to sustainability	Reports into
Group Leadership Team (GLT)	Responsible for the approval of Ferrero Group’s Long-Term Guidelines, including Sustainability. Meeting cadence: Yearly Chaired by: Executive Chairman	Board of Directors
Sustainability Execution Committee (SEC)	Responsible for executive oversight of the implementation of Ferrero’s Sustainability strategy Meeting cadence: Every second month Chaired by: CEO	Executive Chairman
Sustainability Operative Committee (SOC)	Responsible for coordinating and implementing sustainability strategy and initiatives, guaranteeing coordinated effort and alignment between all functions involved. Meeting cadence: Once a month Chaired by: Head of Corporate Social Responsibility and Sustainability	Sustainability Execution Committee (SEC)
CSR & Sustainability function	Develops the Sustainability Long Term Guidelines. Coordinates effort and alignment between all Subject Matter Experts (SMEs) and functions involved. Led by: Head of Corporate Social Responsibility and Sustainability	Chief Strategy and Innovation Officer

The CEO, Mr Lapo Civiletti, and his Group Management Team focus on:

- Achieving short- and mid-term results as per the Executive Chairman’s long-term direction.
- Maximising our management capabilities to deliver on business targets in support of our long-term strategic direction.

The Ferrero Group’s Audit Committee participates in the approval process for the Double Materiality Assessments.

 This report refers to our governance applicable 2024/25. For more information on Ferrero’s current governance please see our press release from March 2026

Our approach to sustainability

Building resilience, enhancing value

Sustainability is fundamental to Ferrero’s continued success. As a family-owned business, we think and act for the long term. We are committed to doing our part to mitigate the impacts of climate change, protect the natural resources on which we depend, and support the communities who grow and produce our foods. By strengthening resilience across our value chain, we help ensure that Ferrero products will continue to delight and surprise consumers for generations to come.

Viewing our business through a sustainability lens enables us to manage risks, capture new opportunities, and support the UN Sustainable Development Goals (SDGs). Guided by our Sustainability Framework (see page 12), we are:

- Assessing and managing the environmental impacts of Ferrero production sites.
- Reducing GHG emissions across our operations and supply chain.
- Expanding our product portfolio with ingredients sourced in ways that support sustainable food systems.
- Enhancing outcomes for nature and communities through comprehensive traceability and effective management of sourcing of our commodities and raw materials.

- Building a fair and inclusive workplace that offers a working environment where our people feel valued and have the opportunity to fulfil their potential.
- Leveraging our broad network to collaborate and advocate on issues relevant to the sweet-packaged foods sector.

In the context of this approach, we continually engage with consumers and advance our partnerships with trade customers to identify sustainability opportunities that deliver mutual value.

Ferrero sustainability – aligned to the UN SDGs

At Ferrero, we align our sustainability framework with the UN Sustainable Development Goals (SDGs). This helps us focus on the areas where our actions can deliver meaningful impact across people, nature and responsible production systems.

We conducted an SDG assessment to identify our priority areas.

Ferrero’s assessment identified SDGs 8, 12 and 15 as the areas where its business model, sourcing practices and material topics create the most significant potential for positive impact.

These three Goals (Priority 1) reflect the core of Ferrero’s sustainability commitments, from advancing decent work and responsible production to protecting biodiversity and ecosystems across key raw material supply chains. By focusing on these Priority 1 SDGs, Ferrero is embedding a clear, targeted framework into its strategy to drive meaningful progress for people, nature and responsible value chain practices.

Priority 2 Goals are those which we have some degree of impact on and Priority 3 are those which we indirectly impact. All are considered enablers to being a responsible business.

Our priority areas

Priority 1			
Priority 2			
Priority 3			

The Ferrero Sustainability Framework

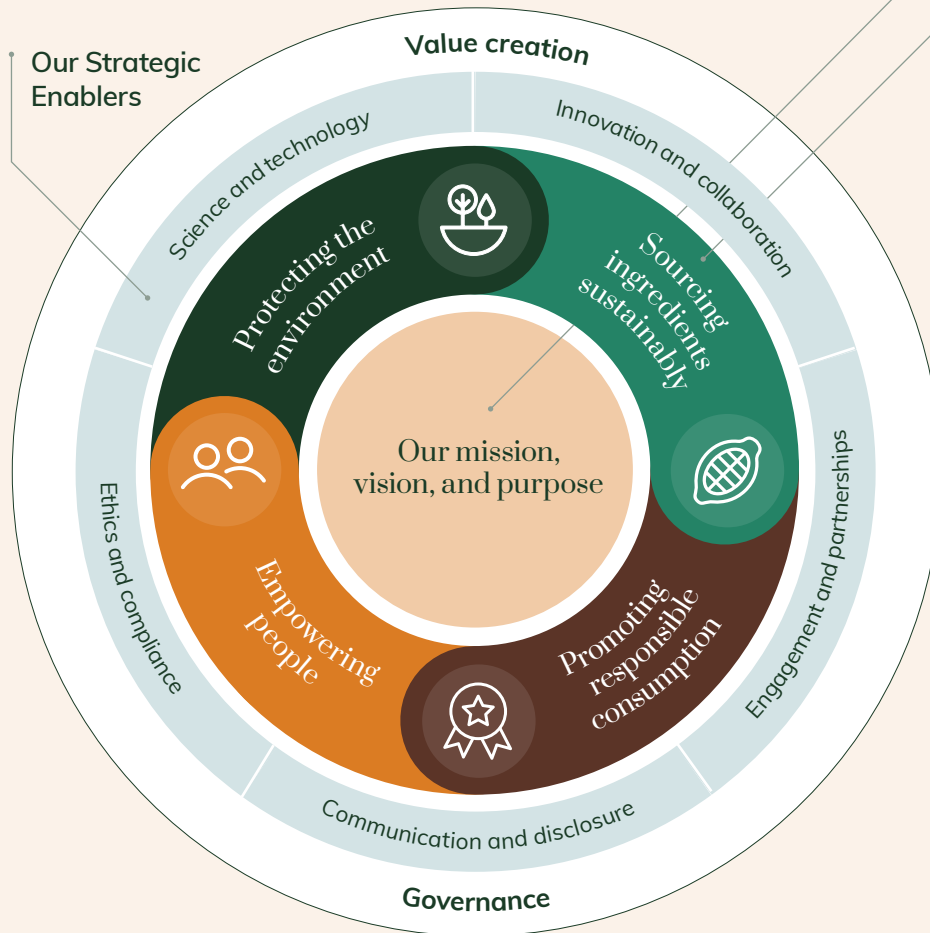
Implementing strategy

Grounded in our Mission, Vision and Purpose, our Sustainability Framework shapes how we make decisions and plan for the future. Our four Strategic Pillars are enacted via five Strategic Enablers. These help the business to create value for all our stakeholders and support us to build a business that will thrive in the long term. A strong governance framework underpins our efforts, helping us to remain on track to deliver against our sustainability goals.

Mission: We craft quality products for you to enjoy and share, with the utmost respect for people and the planet, treasuring the richness and diversity of our world.

Vision: We strive for excellence with our passion for quality and extraordinary craftsmanship. We are constantly exploring new ways to create products to meet the evolving needs of consumers.

Purpose: We bring joy to people by delighting and surprising them with delicious products. This belief has shaped our Ferrero family for generations, unites us today, and will continue to inspire us.



Strategic Pillars

Protecting the environment: We evaluate and act on environmental impacts, risks, and opportunities across our value chain. This includes our direct and indirect operations, our supply chain and logistics, and how our products are packaged. As well as the ecosystem impacts of our operations and supply chain, we also carefully consider how our environmental performance affects people – from the communities that grow and process our ingredients – to the customers, families and individuals that enjoy our much-loved brands.

Sourcing ingredients sustainably: We take a strategic, long-term approach to sourcing our raw materials. Strong traceability systems, independent certifications, and ongoing knowledge sharing initiatives help to strengthen and build resilient supply chains. We establish clear minimum requirements for all suppliers, setting out our sustainability expectations for each commodity. We consistently monitor performance, report on progress, and work closely with suppliers to develop and implement action plans that drive continuous improvement. This established sourcing model serves as the foundation for our refreshed responsible sourcing framework, Ferrero Farming Values.

Promoting responsible consumption: We take pride in creating delicious products that bring joy to our consumers and which meet high food safety and quality standards. We care about how our products fit into the lives of consumers – increasingly making more thoughtful choices and seeking clearer nutritional information. We remain committed to supporting informed decision-making. And we provide clear and accurate nutritional information through on-pack labelling and responsible marketing and communications. Our aim is for consumers to enjoy our products in appropriate portions at different moments, as part of a balanced and active lifestyle.

Empowering people: We aim to build a culture of trust, respect, diversity, and opportunity in all 50 countries where we are present. We believe it is essential to maintain an inclusive company culture that uses the full range of its talents to respond to our business priorities. We listen and respond to our people's views and create a working environment where they feel valued and able to grow. We believe by respecting human rights we actively contribute to improving people's and communities' lives.

Our double materiality assessment

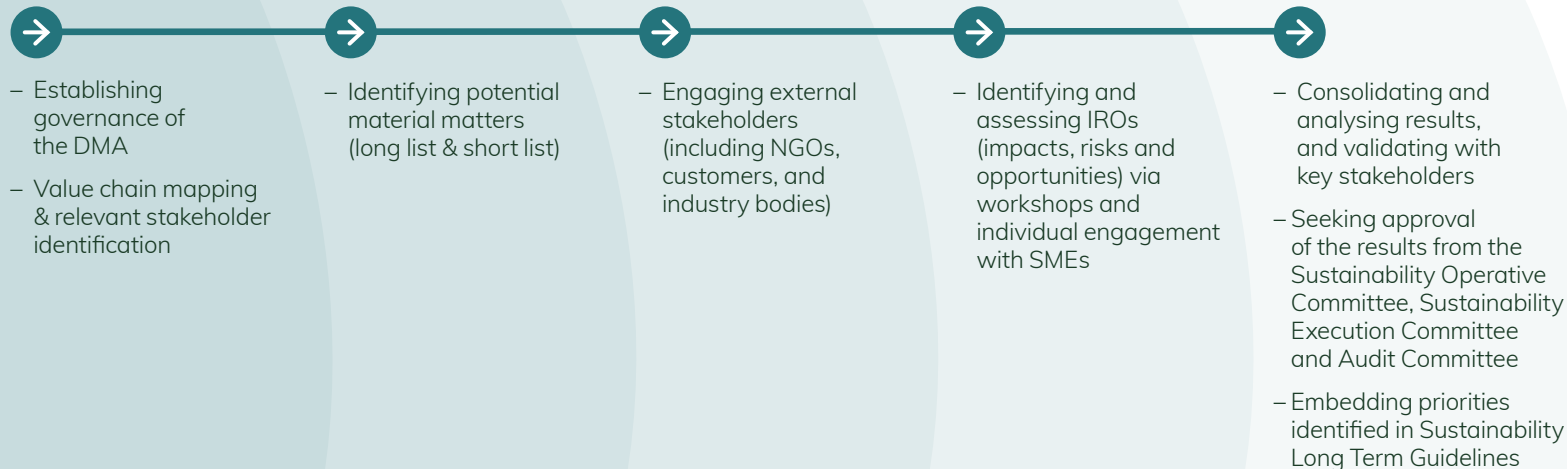
Identifying our impacts, risks, and opportunities

During 2025, we took the opportunity to update our 2023 double materiality assessment (DMA). The DMA required us to investigate two perspectives: how Ferrero operations and activities affect the environment and society – known as *Impact Materiality* (Impacts), and how sustainability-related factors, such as climate change, resource availability, or social aspects, present risks and opportunities to the business, thereby affecting our financial performance and position – known as *Financial Materiality* (Risks and Opportunities).

The assessment led to the identification of a prioritised list of material Impacts, Risks, and Opportunities (IROs), which are grouped under higher-level ‘Sustainability Matters’.

The DMA was conducted in accordance with the 2023 ESRS requirements and the related EFRAG implementation guidance applicable at the time of the assessment.

In 2025, our DMA included the following steps:



Our double materiality assessment continued

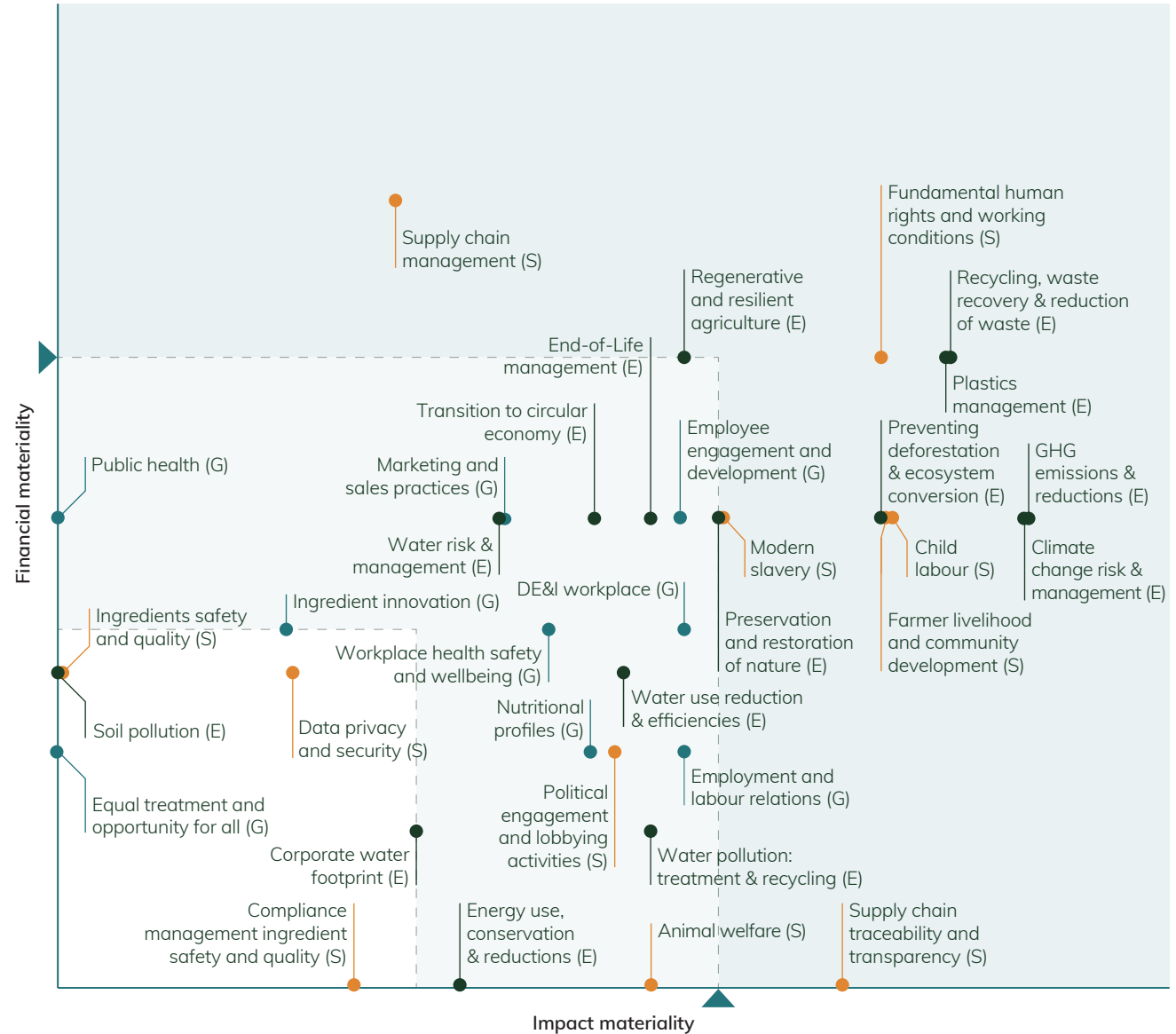
Our material topics

Our DMA results are grouped into three priority levels, helping us distinguish which issues require immediate action and which remain important but less time-critical.

Top priority topics identified fall under Pillar 1 and Pillar 2 of our Sustainability Framework.

- Environmental topic (E)
- Social topic (S)
- Governance topic (G)
- ▶ Materiality threshold


Top priority topics:	greatest relevance to Ferrero (impact and financial materiality), and are the focus of its strategy and disclosures
High importance topics:	significant for either an impact materiality or financial materiality and should be managed accordingly
Medium importance topics:	monitored and managed properly



Our double materiality assessment continued

Material impacts, risks, and opportunities

For those matters identified as top priority topics, we assessed the following impacts, risks, and opportunities:

Framework pillar	Sustainability matters	Top priority topics	Impacts, risks and opportunities (IROs)	IRO Type	Value chain location
 Protecting the Environment	Climate action	GHG emissions & reductions	As a manufacturing company, Ferrero has a negative impact on the environment due to GHG emissions as a result of its own operations and other value chains activities.	⊖ A	W
		Climate change risk & management	Ferrero has a negative impact on the environment due to GHG emissions associated with the manufacturing of products containing ingredients such as dairy, palm oil, cocoa, hazelnut and sugar.	⊖ A	O U
	Nature and sustainable agriculture	Preventing deforestation & ecosystem conversion	The conversion of natural landscapes for agricultural production, driven by Ferrero's demand for ingredients like hazelnuts, cocoa, soy, and palm oil, as well as for animal feed and paper packaging, can lead to habitat loss and land degradation, directly impacting biodiversity, ecosystem services and the livelihoods of local communities.	⊖ A	U
		Preservation and restoration of nature (biodiversity, water, ecosystem services)	Through producers' farming practices, Ferrero can have multiple negative environmental impacts, affecting the state of ecosystems, raw material production, and the livelihoods of farmers. These include impacts on soil health; species decline due to the use of pesticides and nutrient pollution caused by use of fertilisers.	⊖ P	U
		Regenerative and resilient agriculture	Ferrero has the opportunity to reduce crop losses, enhance ecosystem services, and increase resilience to shocks through improvements in agricultural systems and practices.	⬆	O U
	Plastics management and circular economy	Plastics management	Ferrero impacts the environment by using plastics in materials and packaging.	⊖ A	U
			Ferrero faces a risk of not meeting its packaging targets if recycled or renewable plastics and related technologies are unavailable or too costly. This could lead to increased expenses or reputational damage.	!	W
		Recycling, waste recovery & reduction of waste	Ferrero's packaging and plastic materials have a short life cycle, becoming waste at the end-of-life. When not collected and recycled, they contaminate soil and water and harm ecosystems and public health.	⊖ A	D
			Waste management, including packaging, plastic and food waste at end-of-life, represents a financial risk for Ferrero in respect of environmental regulations, potential reputational damage, and legal liabilities.	!	D

Type of IRO

⊖ Negative impact

⬆ Positive impact

A Actual impact

P Potential impact

! Risk

⬆ Opportunity

Value chain location

W Whole value chain

O Own operations


U Upstream

D Downstream

Our double materiality assessment continued

Material impacts, risks, and opportunities

For those matters identified as top priority topics, we assessed the following impacts, risks, and opportunities:

Framework pillar	Sustainability matters	Top priority topics	Impacts, risks and opportunities (IROs)	IRO Type	Value chain location	
Sourcing ingredients sustainably 	Human rights in supply chain management	Fundamental human rights and working conditions	Excessive working hours may adversely impact the health and overall wellbeing of workers in Ferrero's value chain.	⊖ A	U	
			Ferrero can have a negative impact on the workers in its value chain due to possibility of injury, illness or even fatalities in the workplace, factories and farms.	⊖ A	U	
			When acquiring new brands, Ferrero is exposed to regulatory and reputational risks stemming from environmental and human rights issues associated with the value chains of the acquired entities, as well as mitigation costs.	!	O U	
		Farmer livelihood and community development	Incomes for farmers in strategic supply chains of Ferrero are often insufficient, impacting their ability to achieve a decent standard of living and secure sustainable livelihoods.	⊖ A	U	
		Child labour	Ferrero's sourcing of key ingredients and materials may be associated with child labour.	⊖ A	U	
		Modern slavery	Ferrero's sourcing of key ingredients may be associated with unethical recruitment practices of workers, resulting in forced labour.	⊖ P	U	
	Supply chain management	Supply chain traceability and transparency	Visibility and monitoring across the supply chain allow Ferrero to address social and environmental impacts.	⊕ A	U	
			Supply chain management	In its ingredients supply chain Ferrero is exposed to potential issues related to nature and breaches of human rights. These issues are mostly prevalent in raw material sourcing.	!	U
				Supply chain disruptions from climate change, political instability, or crop losses pose a risk for Ferrero of production delays, rising costs, and increased exposure to food fraud.	!	U
				Ferrero has the opportunity to strengthen business partnerships, enhance supply chain resilience, and drive sustainable growth opportunities.	↑	D U

Type of IRO

⊖ Negative impact

⊕ Positive impact

A Actual impact

P Potential impact

! Risk

↑ Opportunity

Value chain location

W Whole value chain

O Own operations

U Upstream

D Downstream

Location of top priority topics in our value chain

We consider our impacts, risks, and opportunities along the value chain – from raw materials to end-of-life.

Upstream

Affected stakeholders: Suppliers, communities, business partners, partners and industry associations

Strategic enablers: Engagement and partnerships, ethics and compliance, innovation and collaboration



Producing agricultural commodities

- A
- B
- C
- D
- E
- F
- H
- I
- K
- L
- M



Procurement and supplier production activities

- A
- B
- D
- E
- F
- G
- L
- M



Using logistics and transport services

- B
- D
- E
- F
- L
- M



Own operations

Affected stakeholders: Employees

Strategic enablers: Engagement and partnerships, ethics and compliance, science and technology



Our offices

- B
- E



Own transport and warehousing

- B
- E



Our manufacturing and packaging plants

- B
- E
- G

Downstream

Affected stakeholders: Retailers, customers

Strategic enablers: Communication and disclosure, engagement and partnerships, innovation and collaboration



External distribution and logistics

- D
- E
- L



Retail (B2B)

- J



Consumption (B2C)

- J



End-of-life

- E
- J



Top priority topics

- A Child labour
- B Climate change risk & management
- C Farmer livelihood & community development
- D Fundamental rights & working conditions
- E GHG emissions & reductions
- F Modern slavery
- G Plastics management
- H Preservation and restoration of nature
- I Preventing deforestation & ecosystem conversion
- J Recycling, waste, recovery & reduction of waste
- K Regenerative and resilient agriculture
- L Supply chain management
- M Supply chain traceability and transparency

Engaging stakeholders

At Ferrero, engaging with our stakeholders in a structured, continuous dialogue is an essential component of our responsible business approach. Understanding stakeholders' expectations and perspectives strengthens trust, supports informed decision-making, mitigates risks and contributes to the long-term success of the Company. Details on how we engage with internal stakeholders can be found in Pillar 4 Empowering people

See pages 90–113 for more information.

Ferrero has undertaken a review to update its external stakeholder identification and engagement processes, in line with the Global Reporting Initiative Standards (GRI) guidance. This reassessment reflects our commitment to transparency and responsible corporate conduct. Ferrero identifies stakeholders using the following criteria:

- **Relevance, legitimacy and credibility** concerning material sustainability topics.
- **Expertise and knowledge** that can support the Company by informing its sustainability journey and advancing its objectives.
- **Opportunities for meaningful engagement**, that enable constructive, genuine dialogue to support shared objectives and create systemic impact.

Ferrero recognises that clear, transparent and timely communication is fundamental to building and maintaining strong external relationships. Consistent with our principles of fairness and integrity, we promote respectful and trustworthy interactions with all stakeholders and seek inclusive, balanced dialogue that supports sustainable growth while considering the interests and expectations of those who interact with the Company.

External stakeholder groups



	Consumers and communities	Customers
Objective of engagement	Ferrero actively engages with consumers and local communities to strengthen trust and reinforce its social licence to operate. Through transparent communication and ongoing dialogue, the Company seeks to better understand expectations, promote responsible consumption, and demonstrate its long-term commitment to positive local impact.	To share Ferrero's sustainability agenda, increase transparency on priorities and progress, and identify opportunities for joint action.
Channels of engagement	<ul style="list-style-type: none"> – Educational programmes on balanced lifestyles – Community-based projects near production sites – Activities linked to brands that promote social wellbeing 	<ul style="list-style-type: none"> – Sustainability to Trade Programme designed to engage retail partners on key sustainability topics
Reason for engagement	By fostering these connections, Ferrero supports business resilience while contributing to the social and economic development of the communities in which it operates.	By creating a consistent platform for dialogue, the programme looks at accelerating partnerships and enabling more impactful collaborations across the value chain.

Engaging stakeholders continued

External stakeholder groups continued



	Governments, regulatory bodies, public institutions and international organisations	Business peers and industry associations	Civil society organisations	Academia and scientific authorities
Objective of engagement	Regular dialogue with institutional stakeholders helps Ferrero contribute to informed, balanced decision-making, ensuring that policy discussions are grounded in practical considerations and lead to workable responses to systemic sustainability challenges.	Engaging with business peers and industry associations enables Ferrero to exchange best-practice ideas and align on shared priorities. These platforms provide opportunities for joint learning and help build a unified industry approach to key sustainability challenges.	Engaging with civil society organisations offers Ferrero valuable exchange on societal expectations and emerging sustainability priorities. These interactions help inform the Company’s sustainability journey, enhance transparency, and support the integration of stakeholder perspectives into strategy and decision-making.	Collaboration with academia provides access to advanced scientific expertise that strengthens innovation and evidence-based decision-making. These partnerships also enhance credibility and help anticipate emerging trends on topics such as food safety, nutrition, and sustainability.
Channels of engagement	<ul style="list-style-type: none"> – Advocacy – Policy engagement – Industry associations and coalitions 	<ul style="list-style-type: none"> – Industry conferences – Networking events – Trade association meetings – Multi-stakeholder platforms and coalitions 	<ul style="list-style-type: none"> – Partnerships and collaborations – Joint projects and initiatives – Multi-stakeholder platforms and coalitions 	<ul style="list-style-type: none"> – Academic and scientific partners to support and continuously improve programmes grounded in robust research
Reason for engagement	This engagement strengthens transparency and trust, supports compliance, helps anticipate regulatory developments and facilitates smoother implementation of the resulting public policies and related internal commitments.	By fostering collaboration and transparency across the sector, Ferrero contributes to accelerating collective action and amplifying the overall impact of industry-wide initiatives.	By maintaining open and constructive dialogue, Ferrero can better anticipate societal trends, strengthen trust, and collaborate on key issues such as responsible supply chains and broader sustainability challenges.	Through these types of collaborations, Ferrero advances long-term, science-based solutions that contribute to societal wellbeing and sustainable development.

Engaging stakeholders continued

Code of Ethics

Ferrero's Code of Ethics sets out the core values that inform our decisions and actions. It applies to everyone working at or for Ferrero, reminding colleagues (regardless of role, location or contract type) to uphold the Ferrero Way of Doing Business.

We expect our business partners to be aligned with our values and to demonstrate the same level of care in their own operations and value chains. This includes following the principles in our Supplier Code and Code of Business Conduct, ensuring alignment with Ferrero's social, ethical and environmental commitment.

 For further information refer to:
Our Code of Ethics | Ferrero Group

Supplier Code

Our commitment to Responsible Sourcing

The Ferrero Supplier Code defines our expectations for responsible sourcing and guides collaboration with our suppliers.

 For further information refer to:
Our Supplier Code | Ferrero Group

Code of Business Conduct

Guiding principles of commercial relationships

The purpose of the Code of Business Conduct is to set out, in compliance with competition laws, civil laws and other applicable regulations, general principles for Ferrero and its trade partners when conducting commercial activities.

 For further information refer to:
Our Code of Business Conduct | Ferrero Group

Integrity Helpline

The Ferrero Integrity Helpline provides a confidential channel to report concerns related to our Code of Ethics, the Code of Business Conduct, and the Supplier Code. It is available 24 hours a day, 365 days a year, in more than 25 languages, and is managed by an independent third party.

Following submission, questions and reports are reviewed by a dedicated Ferrero Steering Committee for follow-up.

➤ For further information, refer to Integrity Helpline





Pillar 1

Protecting the environment

Why it matters

As climate changes and places growing pressure on ecosystems, protecting natural resources is essential to strengthening our supply chain. By directing our people, skills, and investments toward stronger environmental performance, we aim to build a more resilient business today while safeguarding what future generations, and Ferrero, will rely on tomorrow.

In this section

Relevant sub-section	Related sustainability topics
Key focus areas	<ul style="list-style-type: none"> ▶ See page 22
Taking action on climate	<ul style="list-style-type: none"> ▶ See page 23 <ul style="list-style-type: none"> – Climate change risk and management – GHG emissions and reductions – Energy use, conservation and reductions
Promoting sustainable water management	<ul style="list-style-type: none"> ▶ See page 35 <ul style="list-style-type: none"> – Water risk and management – Water pollution: treatments and recycling – Corporate water footprint
Reducing operational waste	<ul style="list-style-type: none"> ▶ See page 38 <ul style="list-style-type: none"> – Recycling, waste recovery and reduction of waste – Transition to circular economy – End-of-life management
Future-proofing packaging	<ul style="list-style-type: none"> ▶ See page 39 <ul style="list-style-type: none"> – Plastics management
Our priorities and opportunities	<ul style="list-style-type: none"> ▶ See page 45
Partnerships	<ul style="list-style-type: none"> ▶ See page 46

SDGs we're making progress towards



Key focus areas

How we protect the environment

We evaluate and act on environmental impacts, risks, and opportunities across our value chain. This includes our direct and indirect operations, our supply chain and logistics, and how our products are packaged. As well as the ecosystem impacts of our operations and supply chain, we also carefully consider how our environmental performance affects people – from the communities that grow and process our ingredients – to the customers, families and individuals that enjoy our much-loved brands.

We focus on the environmental areas which are most relevant to our business and where impact is greatest.

1 Taking action on climate

As a global food producer, we have a role to play in helping to reduce greenhouse gas emissions. Guided by our commitments, we embrace this opportunity, taking a pragmatic, science-based approach to reducing our own emissions, increasing our energy efficiency, and addressing the impacts of our supply chain.

📍 See pages 23–34

2 Promoting sustainable water management

We carried out an in-depth Water Corporate Footprint assessment in 2025. The analysis combines quantitative, qualitative, and risk-based evaluations covering both our own operations and our upstream value chain. This allows us to gain a clearer understanding of our overall impact.

📍 See pages 35–37

3 Reducing operational waste

We apply, worldwide, the waste management hierarchy of prevention, reduction, reuse, recycling, and disposal in our operations. The main waste streams from Ferrero industrial activities are paper and cardboard, plastic, and organic waste. Our production facilities work with local suppliers to optimise end-of-life for every material, and we are developing strategies to decrease the impacts of our waste management.

📍 See page 38

4 Future-proofing packaging

By making better choices on materials and how we use them, we can improve our environmental performance, increase the use of renewable materials, and support a more circular economy. We are working to reduce raw materials use, minimise packaging volume, reduce single-use plastics, and increase the use of recycled content.

📍 See pages 39–44



1 Taking action on climate




We're committed to improving our environmental impacts by taking decisive action on climate change across all Ferrero operations and supply chain. By working closely with suppliers, partners, and climate change experts, we aim to build greater resilience, support sustainable agriculture, and contribute to a healthier planet for future generations.

Our approach


As a global food producer, we have a role to play in helping to mitigate the impacts of climate change. Our climate actions focus on reducing our emissions while strengthening resilience across our value chain.

Since having our first climate targets accepted by the Science Based Targets initiative (SBTi) back in 2020, Ferrero has made significant acquisitions and industrial expansions that required us to re-baseline our climate accounting. To accelerate progress, we are developing a new and comprehensive Carbon Reduction Transition Plan for 2026/30. For Scope 1, this includes further electrifying factories and reducing reliance on high-carbon fossil fuels. For Scope 2, we are expanding on-site renewables generation and pursuing long-term, Power Purchase Agreements (PPAs), complemented by Renewable Energy Certificated (RECs).

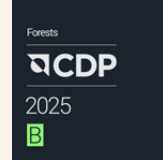
For Scope 3, our approach is also designed to extend well beyond 2030, reflecting our long-term commitment to reducing value chain emissions. We are working closely with suppliers, solution providers and customers to cut value-chain emissions by improving product and packaging design, sourcing lower-carbon materials, and driving supplier decarbonisation through engagement, data transparency, and targeted reduction programmes. As members of the Consumer Goods Forum's Climate Transition Coalition, we also work with industry peers to advance climate solutions.



Climate
CDP
2025
B



Water
CDP
2025
B



Forests
CDP
2025
B

CDP Climate score

In 2025, we achieved a CDP Climate score of 'B'. While our overall rating remained stable, CDP acknowledged progress across several areas, including risk disclosure, public policy engagement, and industry collaboration, as well as emissions reduction initiatives and the development of low-carbon products.

In addition, 2025 marked our first-time reporting on Water and Forests, for which we also received a 'B' score.

These results reflect our ongoing commitment to continuous improvement across all relevant areas.



Taking action on climate continued

Emissions reduction targets

In 2020, we published our greenhouse gas (GHG) emissions reduction targets, approved by the Science Based Targets initiative (SBTi). Those targets are:

By 2030, we will:

- **Reduce our Scope 1 and Scope 2 emissions by 50% from 2018 levels**, covering emissions from our plants, warehouses, and offices, as well as from the energy we purchase. This target is aligned with limiting global warming to 1.5°C above pre-industrial levels.
- **Reduce our combined Scope 1, 2 and 3 emissions per tonne of product produced by 43% from 2018 levels**, representing emissions from our operations and across our entire supply chain. This target aligns with a trajectory that limits global warming to well below 2°C above pre-industrial levels.

Late in 2025, five years after the original approval, we began the submission process of updating near-term targets to SBTi, which differentiate between FLAG and non-FLAG sources. This will support greater accountability, enabling more effective remediations, for example in areas such as how growers fertilise and irrigate crops to protect soils and enhance carbon sequestration. We expect the targets to be validated during 2026.

We have also strengthened our carbon accounting methodology by enhancing direct (primary) supplier data collection, improving emission-factor sourcing across all scopes, establishing clearer processes and procedures, and aligning standards consistently across the Group and newly acquired companies.

📌 See Our performance and actions on pages 29–31

Climate transition plan: Scope 1 and 2

During 2025, we continued to develop a comprehensive Climate Transition Plan, with a strong focus on decarbonising our operations. Working in collaboration with specialist partners, our Operations Sustainability, Environment, and Energy Department (DOSEE) has developed a robust approach for Scope 1 and 2, structured at manufacturing plant level.

This was possible thanks to the carrying out of in-depth decarbonisation projects in Ferrero plants over the last decade.

The results, experience and skills developed during these projects were then condensed into a standardised and homogenised tool called Decarbonisation Hub.

📌 See the Impact story on the following page

This tool was developed to allow the Industrial Sustainability, Environment and Energy (ISEE) Managers of our plants to develop decarbonisation plans through a simplified and standardised approach, without losing sight of the individual needs of each plant, enhancing the knowledge previously learned by the Group.

Thanks to this approach most of our plants have now undergone detailed assessments of viable low-carbon solutions – including energy efficiency measures, biofuels, and electrification. They have also received an evaluation for their readiness, site-availability, grid connection limits, and their ability to meet both thermal and electrical energy needs.

Taking action on climate continued

Impact story

Decarbonisation Hub: Standardising the decarbonisation journey for our plants

Our ambition

Addressing GHG emissions at a production facility from scratch can be complex, with many interdependent factors to consider. To exchange information and hasten improved emissions performance, DOSEE set out to create a central online platform that standardises Ferrero's approach to decarbonisation.

How we got there

The DOSEE team brought together learnings from successful carbon reduction projects across Ferrero and mapped them against our SBTi-approved targets. This information (previously complex and disaggregated) was integrated into a streamlined structure, resulting in the creation of the Decarbonisation Hub.

The Hub provides practical guidance for the local ISEE managers and main stakeholders at the manufacturing plant level to develop their own decarbonisation roadmaps. Its features include operational instructions, recommendations on the best available technologies – including indicative costs and potential GHG savings – and direct links to expert support.

The impact

With the launch of the Decarbonisation Hub, selected pilot plants have already completed detailed baseline assessments of their factories. Building on previous energy assessments and the knowledge of DOSEE, we have identified the key decarbonisation levers needed to achieve each site's emissions reduction targets and have begun developing tailored plans to support implementation.

📌 See the table on the following page

What's next

Currently in beta testing the Hub will be rolled out Company-wide from 2026 onwards. As part of this next phase, we will evaluate how this standardised approach accelerates progress toward reaching our carbon targets. Insights from this rollout will inform future planning and help refine the Hub over time. The Decarbonisation Hub should encourage the adoption of new technologies and support the broader energy transition across our factories. To further incentivise our teams, we plan to continue celebrating energy efficiency efforts through the Ferrero Energy Efficiency Awards, which started in 2022.

📌 See the Impact story on page 32



Taking action on climate continued

Climate transition plan: Scope 1 and 2 continued

Standardising the decarbonisation journey for our plants continued

The standard application is divided into two main phases, and is summarised by the following table:

Partner	Activities	Information gathered (non exhaustive)	Outputs
1 Baseline Assessment	<ul style="list-style-type: none"> – Engagement of all relevant stakeholders – Sharing of support tools (e.g. decarbonisation Workbook, guidelines, energy profiles analysis tools) – Tutorials and support for tool utilisation 	<p>Information about energy balance of the plant, such as:</p> <ul style="list-style-type: none"> – Electricity production of existent assets Combined Heat and Power (CHP) and photovoltaic (PV) – Description of other energy carriers – Layouts of the factory – List of installed utilities – List of energy efficiency/ decarbonisation projects already ongoing – Latest energy diagnosis 	<ul style="list-style-type: none"> – Plant’s baseline definition in terms of energy consumption, Scope 1 and 2 CO₂ emissions, energy costs
2 Decarbonisation Plan	<ul style="list-style-type: none"> – On-site visit for the gathering of specific information, including meetings with local manufacturers, consultants, public entities or field experts – Analysis of the decarbonisation solutions by means of Decarbonisation Workbook 	<ul style="list-style-type: none"> – Technical information about site-specific physical constraints – Information regarding normative impacting decarbonisation solutions’ applicability 	<ul style="list-style-type: none"> – Decarbonisation Plan presentation – Specifications for basic design activation

Climate transition plan: Scope 3

Scope 3 emissions represent the largest share of Ferrero’s greenhouse gas footprint, driven primarily by the agricultural production of ingredients, as well as emissions linked to packaging and logistics across our value chain. Addressing these emissions is therefore essential to achieving our science-based targets and strengthening long-term business resilience.

Unlike emissions from our own operations, Scope 3 mitigation depends on value chain engagement, data availability and long-term collaboration. As a result, Ferrero’s Scope 3 Climate Transition Plan is being developed through a phased and progressive approach, building on existing foundations across sourcing, packaging and logistics.

Key elements supporting transition planning include the integration of Scope 3 within our SBTi-aligned targets, the distinction between FLAG and non-FLAG emissions, identification of priority emissions hotspots, and the use of Life Cycle Assessments alongside increasing primary supplier data. Longstanding responsible sourcing programmes, together with ongoing packaging circularity and logistics optimisation initiatives, already contribute to Scope 3 emissions reduction. A value chain climate risk assessment further informs prioritisation.

To strengthen decision-making, we have completed a comprehensive supplier risk assessment, improving the traceability and availability of Scope 3 data and identifying suppliers already aligned with, or requiring support to progress toward, our science-based targets.

Building on this foundation, Ferrero is aligning actions across functions, developing clearer category specific pathways and finalising governance for its Scope 3 Climate Transition Plan.

🔗 See the Impact story on the following page and Our performance and actions on page 29

Taking action on climate continued

Impact story

Increasing visibility and engagement on supplier emissions

Our ambition

After achieving significant reductions in our direct emissions, mainly in Scope 2 (but also in Scope 1), our indirect (Scope 3) activities now account for 95% of our total greenhouse gas (GHG) emissions. Of this total, the emissions generated during the growth and supply of our raw materials represent 68%.

Strengthening the accuracy of our Scope 3 data is therefore key to addressing our climate goals. Until now, for GHG emissions related to raw materials, we have largely relied on secondary data and broad estimates to understand these supply chain emissions. Over the past year however, we have been working to build a more robust and actionable picture of the emissions within our ingredient supply chain. Consequently, we launched a materials supply chain GHG emissions data collection campaign in collaboration with HowGood, a leader in GHG data. This campaign aims to facilitate reporting and enhance transparency, while enabling our suppliers to showcase the sustainability efforts behind their products, access valuable insights, and collaborate toward a more sustainable supply chain.

How we got there

In May 2025, we launched our first supplier data collection campaign, engaging Tier-1 suppliers for our key ingredients; palm oil, cocoa, sugar, and dairy, and integrating our own Life Cycle Assessment Data (LCA) for hazelnut. This initiative covered around 60% of our total raw material volumes. Supplier data collected during the first campaign were applied to raw material volumes for both fiscal year 2023/24 and 2024/25. A yearly campaign has been established to collect up-to-date supplier data on a regular basis.

60%

raw material volumes with improved greenhouse gas data



See the following page

Taking action on climate continued

Impact story continued

The programme's impact

With a 93% supplier submission rate, we were able to gather either existing LCAs or significantly more accurate primary data. This led to an immediate potential recalculation of around 15% of total emissions for the assessed ingredients, compared to the statistical averages previously used. As a result, we now have a more reliable baseline to work from.

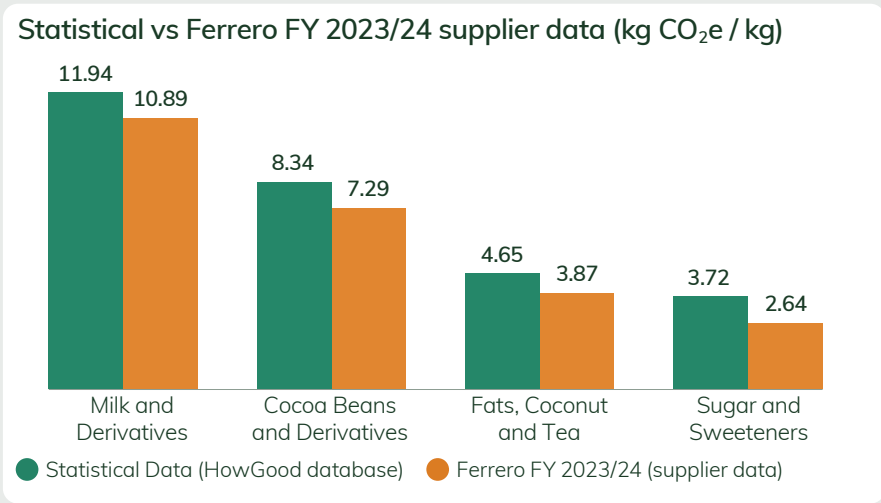
These findings also demonstrate the strength of our value chain and ensure that suppliers' sustainability efforts are properly captured and recognised. This progress is the result of sustained collaboration with our suppliers, enabling us to operate at a lower emissions intensity than broader market averages.

The graph below clearly illustrates that our raw materials' supply chain is performing well, with emissions intensity for sourced materials consistently below the sector average. This demonstrates not only the robustness of our supplier relationships but also the effectiveness of our sustainability initiatives. Our commitment to accurate data collection and sustained supplier engagement has enabled us to operate at a healthier emissions intensity than market averages, reinforcing the strength and resilience of our supply chain.

93%
supplier submission rate

What's next

To embed learning and support continuous improvement, we will conduct a supplier engagement campaign every year. For dairy, which accounts for the largest share of our Scope 3 emissions, we are taking concrete climate-action with key suppliers through targeted partnership models (see page 34 for more details). This ongoing engagement will help us further improve data quality, promote shared best practice and accelerate emissions reduction efforts across our supply chain.

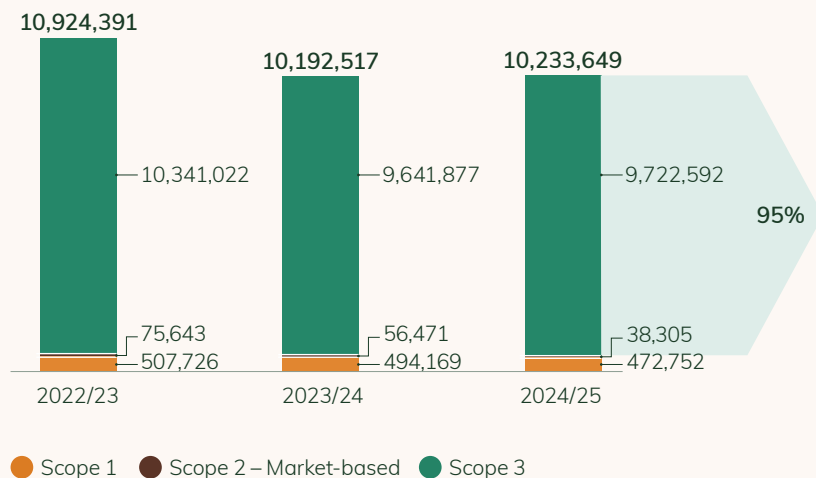


Taking action on climate continued

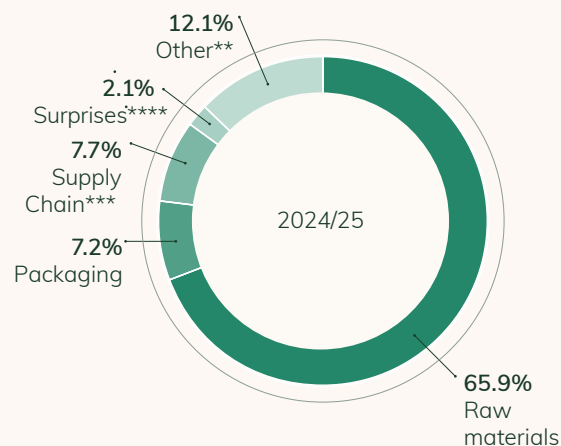
Our performance and actions

Annual emissions performance

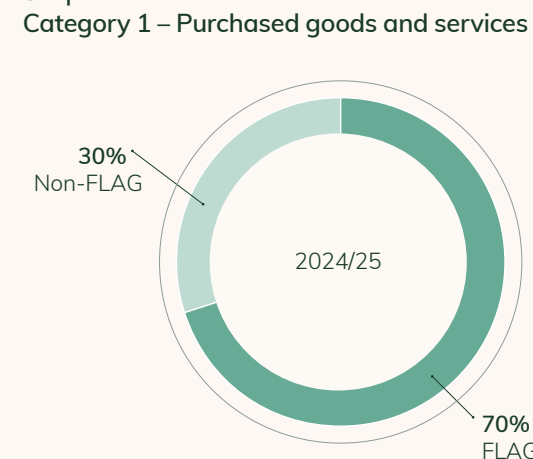
Scope 1, 2 and 3 emissions (tCO₂eq)



Scope 3 emissions breakdown



Scope 3 emissions breakdown: Category 1 – Purchased goods and services



Emissions	Unit	FY 2022/23*	FY 2023/24*	FY 2024/25
GWP emissions total (Total Scope 1 + Scope 2 market-based + Scope 3)	tCO ₂ eq	10,924,391	10,192,517	10,233,649
GWP Scope 1 emissions – Total emissions	tCO ₂ eq	507,726	494,169	472,752
GWP Scope 2 emissions – Market-based	tCO ₂ eq	75,643	56,471	38,305
GWP Scope 2 emissions – Location-based	tCO ₂ eq	390,301	389,371	310,655
GWP Scope 3 emissions – Total emissions	tCO ₂ eq	10,341,022	9,641,877	9,722,592
GWP Scope 3 emissions – Cat 1. Purchased goods and services – FLAG	tCO ₂ eq	5,950,622	5,469,985	5,498,943
GWP Scope 3 emissions – Cat 1. Purchased goods and services – Non-FLAG	tCO ₂ eq	2,601,040	2,376,288	2,351,183

Emissions by Scope

- Scope 1**
 Direct GHG emissions from sources we own such as boilers, fuel in vehicles etc.
 See pages 30–31
- Scope 2**
 Indirect GHG emissions from the generation of purchased energy.
 See pages 30–31
- Scope 3**
 All other indirect GHG emissions that occur in the value chain from sources not owned or controlled by Ferrero.
 See page 33

Note: For perimeter and methodology, please refer to the About this report section on pages 118–125.

* Figures from FY 2022/23 and FY 2023/24 have been restated to reflect the change in methodology.

** Other: Employee travel – Waste and auxiliary products – Capital goods – Leased assets – Downstream transportation and distribution – End-of-life treatment of solid products.

*** Supply Chain: Logistics product transportation.

**** Surprises: Emissions are linked to production hubs that deliver Kinder Surprise products to Ferrero plants, including materials, moulds and transport of the Surprises.

Taking action on climate continued

Scope 1 and 2

During 2025, to increase momentum on decarbonisation, we deployed technology across our plants and sourced more electricity from renewables. We also introduced significant planning resources to help our manufacturing plants invest effectively in proven energy-efficient technologies and retrofit existing infrastructure for improved performance.

With the support of our new Decarbonisation Hub (see the Impact story on page 25), our manufacturing plants were able to apply a 'best available technologies approach' to identify and implement improvements. Each plant assessed a range of decarbonisation levers to contribute annually towards the Group's 2030 targets, see highlights opposite.

Selected manufacturing plants assessed a range of decarbonisation levers to contribute annually towards the Group's 2030 targets

Alba, Italy

- Thermal recovery and electrification with installation of heat pump.
- Electrification of a steam HVAC.
- Revamping of the condensate recovery system.

0.6%

Total expected CO₂ saving of plant Scope 1 emissions

Belsk, Poland

- Fitted heat-recovery systems to ovens, replacing gas heat provision.
- Installation of sealing curtains in loading docks.
- 4,6 MWp photovoltaic plant.

0.8%

Total expected CO₂ saving of plant Scope 1 emissions

Poços de Caldas, Brazil

- Installed a new electric boiler to replace gas system.

10%

Total expected CO₂ saving of plant Scope 1 emissions

Sant'Angelo, Italy

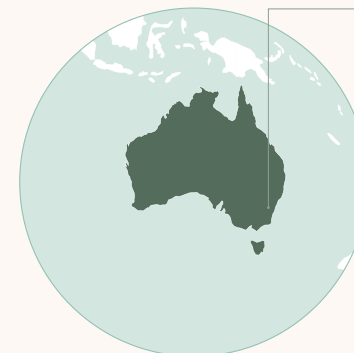
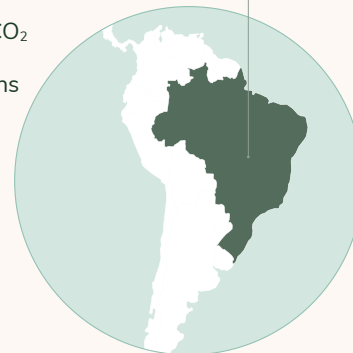
- High efficiency motors installation

Lithgow, Australia

- Installed an electric roaster, replacing the old steam-powered unit.

50%

Total expected CO₂ saving of plant Scope 1 emissions



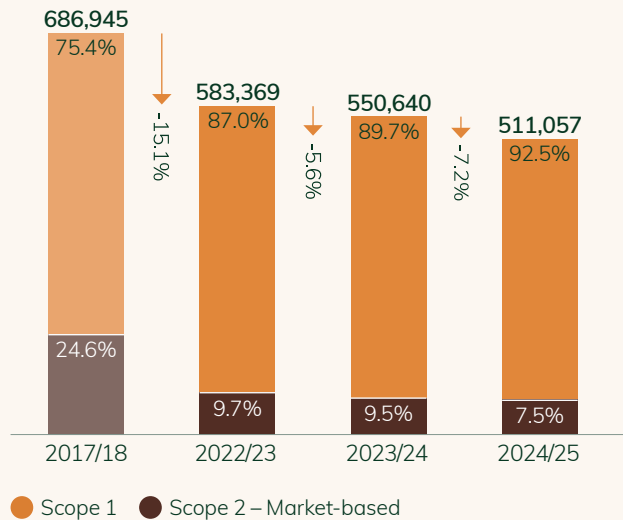
Taking action on climate continued

Scope 1 and 2 continued

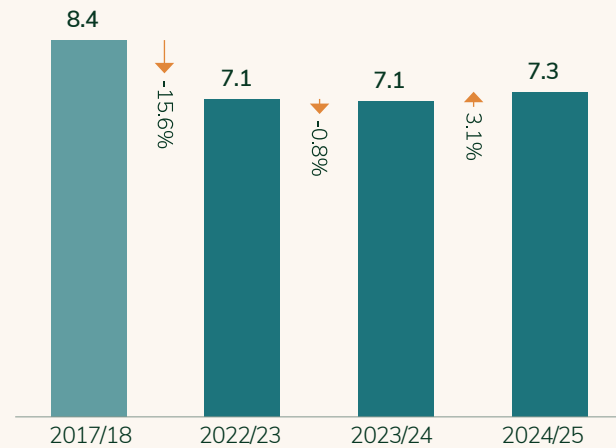
In line with the Scope 2 market-based methodology, our electricity consumption is primarily supplied through grid-purchased power backed by Energy Attribute Certificates (EACs). The EACs verify that the electricity originates from renewable sources. We complement this approach with on-site renewable energy generation where feasible, resulting in a steady year-on-year increase in renewable output.

At the end of fiscal year 2024/25, 24 of our plants were operating on 100% renewable electricity from the grid. We extended our renewable energy purchases for our Hangzhou (China) plant. The remaining footprint of plants and warehouses applied updated emission factors. As a result, 94% of the total electricity purchased for our manufacturing and warehouse facilities came from renewable sources.

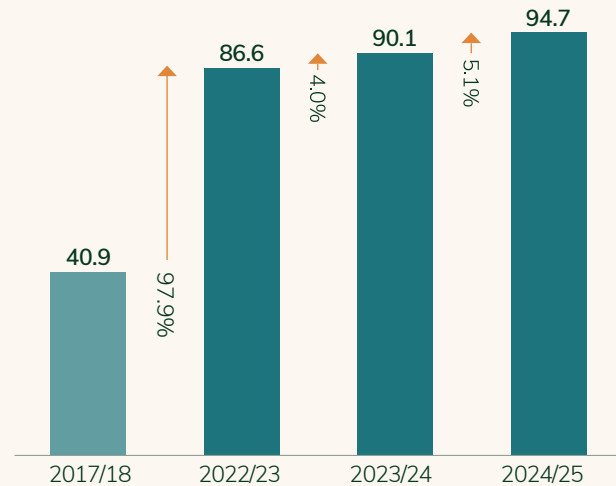
Annual Scope 1 and 2 emissions progress (tCO₂e)



Energy intensity ratio (GJ/t)



Purchased electric energy certified renewable (%)



24.9%

Our renewable energy consumption has been improved to 24.9%

Energy performance year to year

Energy	Unit	FY 2022/23*	FY 2023/24	FY 2024/25
Renewable energy consumption	%	22.1	24.6	24.9
Purchased electric energy certified renewable	%	86.6	90.1	94.7
Energy intensity ratio	GJ/t	7.1	7.1	7.3

Note: For perimeter and methodology, please refer to the About this report section on pages 118–125.

* Data for FY 2022/23 do not include plants located in North Canton, Chicago, Louisville, Florence and Augusta

Taking action on climate continued

Impact story

Energy Efficiency Awards: Celebrating energy innovation

Our ambition

The insights and experiences gained by our facilities as they implement emissions reduction initiatives are invaluable. To ensure this knowledge is shared widely across our network, DOSEE launched the Ferrero Energy Efficiency Awards. The objective is not to create competition between manufacturing plants, but to showcase best practices, celebrate progress and encourage continuous improvement across all Ferrero plants.



How we got there

In November 2025, DOSEE held the 3rd edition of the Energy Efficiency Awards ceremony. The projects from the highest-performing plants were presented, with sites ranked using a star-based rating system.

Awards were determined by considering the implementation of energy efficiency best practices over the year and subsequent reductions in energy consumption KPIs. The ceremony brought together ISEE managers and senior leaders from across the Ferrero Group.

The impact

A total of 24 plants participated, demonstrating a wide range of innovative efficiency improvements. Brazil's Poços de Caldas and China's Hangzhou plants achieved the highest rating, each earning four stars. Their standout projects included the installation of electric steam generation in Poços de Caldas and the initiation of engineering studies for hot water heat pumps in Hangzhou. Both innovations saw significant steps in reducing reliance on high-carbon thermal systems.

24

plants participated in the awards

What's next

The learnings from this year's entries will be added to the Decarbonisation Hub to ensure long-term accessibility. Throughout the year, DOSEE will continue drawing on the creativity and technical expertise of teams across our global network. Together, they will drive further improvements in energy efficiency and support Ferrero's decarbonisation journey.

Taking action on climate continued

Scope 3

Reducing Scope 3 emissions is critical to achieving our science-based targets and to safeguarding the long-term resilience of our business and supply chains. Across all Scope 3 categories, we focus on three priority levers:

- **Better data – better decisions:** Improving emissions accuracy through increased use of primary supplier data and enhanced Life Cycle Assessment methodologies.
- **Supplier decarbonisation:** Working with suppliers and partners to reduce emissions at farm, production and processing level, while supporting productivity, resilience and livelihoods.
- **Climate informed sourcing and design:** Integrating emissions considerations into sourcing strategies, packaging choices and logistics optimisation, in line with SBTi guidance on value chain mitigation.

Our Scope 3 emission reduction plans are concentrated in three main categories:

Ingredients (raw materials):

- Deforestation free and traceable supply chains for key ingredients (including cocoa, palm oil, hazelnuts, coffee and dairy), helping to prevent land use change.
- Regenerative and climate smart farming practices supporting improved soil health, and land carbon management.
- Supplier engagement and improved primary data availability at farm and facility level, strengthening inventories and tracking.
- Use of certifications, standards and targeted partnerships with suppliers and industry platforms to reinforce emissions reduction practices.

🔗 See the chapter **Sourcing ingredients sustainably** on pages 47–71 for all points above

An example of how focused collaboration within a priority sourcing category (dairy) can deliver progress against our science-based targets.

🔗 See the **Impact story** on the following page

Packaging:

- Packaging related Scope 3 emissions are addressed through climate informed packaging design, material selection, improved product-package ratio, increased circularity, and the use of LCAs to reduce emissions across the packaging life cycle.

🔗 See the chapter **Future-proofing packaging** on pages 39–44

Logistics:

- Logistics emissions are reduced through optimisation of transport and distribution, efficiency improvements in warehousing, and collaboration with logistics partners, guided by emissions measurement and industry standards.

🔗 See the **approach and examples** on page 23 of our **Ferrero Sustainability Report 2024**



Taking action on climate continued

Impact story

Accelerating dairy emission reductions through partnership

Ferrero & Arla's climate-action collaboration

Our ambition

Our ambition is simple yet urgent: to keep sourcing high quality dairy ingredients while strengthening their environmental and social footprint.

Achieving this requires deep collaboration. Guided by the Ferrero Dairy Charter, our approach places farmers at the centre of long-term sustainability, supporting their resilience while accelerating climate action.



What we did

We know we cannot do it alone – progress depends on joining forces with our supply partners who are closest to farmers. That is why we work hand-in-hand with key suppliers to deploy farmer-centric sustainability programmes and financial incentives that support farmers in their efforts to reduce the climate footprint of their milk production.

As a key part of bringing this to action, in January 2025 we expanded our partnership with Arla by joining its FarmAhead™ Customer Partnership Programme, under which participating Arla farmers are incentivised to take sustainability-related actions on their farms.

The impact we are creating

Through Arla's FarmAhead™ Incentive, Ferrero contributes financially, based on sourced volumes, to support participating farmers in implementing sustainable farming practices – from feed optimisation to manure management and renewable energy solutions. Arla assesses these actions at farm level and provides Ferrero with on-farm carbon footprint data, allowing us to track progress over time and contributing to our climate action goals.

By supporting farmers' transition, we can help reduce our supply chain emissions while contributing to more sustainable and climate resilient dairy systems.

What's next

This partnership with Arla is one of the first of its kind in the dairy ingredients sector – and only the beginning. We will continue expanding our strategic dairy partnerships focused on farmer incentives for GHG reduction, with a first milestone target to source at least 30% of our dairy ingredients through such models by 2027.

As we scale these collaborations, we aim to increase the number of farmers who benefit and accelerate the adoption of sustainable practices across our supply chain.

30%

We have a first milestone target to source at least 30% of our dairy ingredients through supplier partnership models by 2027

2 Promoting sustainable water management



Water-related business risks and impacts are on the rise. Corporate supply chains account for around two-thirds of water withdrawal and around 70% of the world's freshwater use. Growing competition for water resources, the impacts of climate change, and the rise in water pollution are all intensifying the pressures facing our sector. Water is identified as a topic of high importance in our double materiality assessment and increasingly critical for our long-term resilience. We recognise water stress as a fundamental environmental challenge, one that affects both our operations and broader value chain. That's why we're committed to promoting sustainable water management across our sites and supporting farmers and communities throughout the value chain to use water responsibly and protect our shared resources.

Our approach

Our water footprint

This year marks an important milestone: in collaboration with Quantis, a global sustainability firm, Ferrero has conducted a comprehensive Water Corporate Footprint assessment across the entire Group. The study integrates quantitative, qualitative, and risk analyses², spanning both our own operations and our upstream value chain, giving us a better picture of our water impact.

This assessment has enabled us to quantify water use (withdrawal and pollution) and to identify priority geographic areas where action is most needed. We recognise the majority of our water use occurs upstream, particularly in the production of raw materials. As a result, we are strengthening our understanding of water-related risks to pinpoint hotspots, and support more effective, targeted actions over time. Updated calculations estimate that more than 80% of total water withdrawals are linked to raw materials production, reflecting the water-intensive nature of agriculture.

Water in our operations

We develop our business in a way that supports effective water stewardship, working to ensure all our operations use water efficiently. To guide this effort, we have set water withdrawal targets centrally, for a harmonised and consistent approach to water management across all sites.

Assessing cooling tower water efficiency

We set up a two-year project, running from 2024 to 2026, to assess the cooling systems across our plants. DOSEE provides the technical guidelines and standardises the scope of work to make sure we deliver a consistent and unified assessment approach at every site.

As part of this project, we examined potential water efficiency improvements and compared the performance of existing cooling technologies with alternative solutions. Our aim is to improve overall efficiency and reduce water withdrawal across our operations.

Alliance for Water Stewardship

In May 2025, Ferrero became a member of the Alliance for Water Stewardship (AWS), the custodians of the International Water Stewardship Standard (AWS Standard) which is widely recognised as a global benchmark for responsible, catchment-based water stewardship across environmental, social and economic dimensions.

AWS provides a structured framework that helps us better understand local water challenges, strengthen site-level water management, and engage meaningfully with relevant stakeholders in the catchments we operate in. We see AWS as an important foundation in our water stewardship journey, supporting us in building capabilities and progressively adopting more contextual, place-based approaches to water management. As our experience and data maturity continue to grow, we aim to expand alignment with the AWS Standard across our critical manufacturing sites over time.



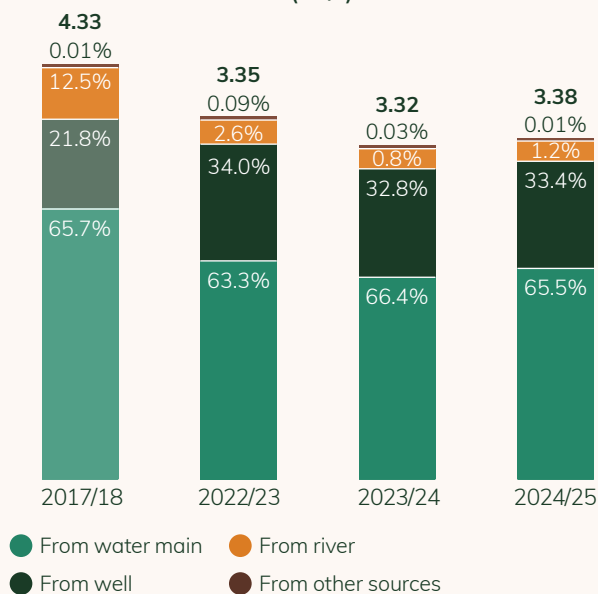
² Methodology Note: Ferrero's water footprint has been conducted according to ISO 14046 certifications. Risk analysis draws on Water Risk Filter, Aqueduct, and Science Based Targets for Nature (SBTN) indicators to identify water-stressed locations and prioritise interventions.

Promoting sustainable water management continued

Our performance and actions

We monitor water performance across our manufacturing footprint and track progress using a water withdrawal ratio indicator. Through ongoing efficiency measures and water reuse initiatives, we have steadily reduced our water ratio in recent years.

Water withdrawal ratio (m³/t)



Water	Unit	FY 2022/23*	FY 2023/24**	FY 2024/25
Water withdrawal	m ³	5,093,589	5,291,727	5,180,989
Water withdrawal ratio	m ³ /t	3.4	3.3	3.4
Wastewater	m ³	2,992,834	2,938,520	3,269,797

Note: For perimeter and methodology, please refer to the About this report section on pages 118–125.

* Data for FY 2022/23 do not include plants located in North Canton, Chicago, Louisville, Florence and Augusta.

** Data for FY 2023/24 do not include plants located in North Canton and Chicago.

Ferrero Water Awards

Collaboration and Continuous Improvement for Excellence: “The water best-practices checklist”.

We strongly believe that the sharing of experiences, knowledge, and ideas accelerates our collective improvement process. To support this, DOSEE and a group of ISEE managers from five different countries have identified a set of best practices and developed score guidelines aimed at reducing water withdrawal and optimise water discharge across Ferrero plants. The main objective is to strengthen the sharing and implementation of best practices and to establish standard operating procedures in a structured and consistent way. The best practices can then be shared through a peer-to-peer process – ISEE to ISEE – helping managers to become familiar with the water checklist self-assessment.



The Water Awards Programme is organised into two key phases scheduled for next year:

1. Water Best Practices Self-Assessment

Evaluates the implementation levels for each water-related best practice.

2. Awarding Programme

Recognises the successful implementation of water projects and improvements in water withdrawal ratios at each site.

In November 2025, we launched our new Water Awards to recognise the plants that successfully implemented sustainable water practices. The results for the first year of the awards will be announced in November 2026.

The goal of the awards is to:

- **Boost** the sharing and implementation of Best Practices, as identified by ISEE.
- **Establish** standard operating procedures across all facilities to make sure water management is strategically aligned.
- **Recognise** the positive achievements of each plant, while focusing on continuous improvement.

👁 See Our priorities and opportunities on page 45

Promoting sustainable water management continued

Impact story

Strengthening our shared future through water stewardship

Our ambition

Water is a precious shared resource, essential both to our operations and to the communities where we work. As part of Ferrero's commitment to responsible resource use, we continue to strengthen our approach to water stewardship by improving efficiency, increasing visibility on withdrawal, and engaging our people in a culture of care. Our ambition is clear: to reduce our water footprint through targeted actions, collaboration, and continuous improvement.



Key water-related activities across sites

- **Improving Water Metering & Monitoring**
Plants are upgrading water meters and monitoring systems to improve data accuracy, enable remote readings, and detect anomalies more quickly.
- **Promoting Water Awareness & Engagement**
Sites are running programmes for employees, families, and local communities to promote responsible water use.
- **Implementing Water Optimisation & Reuse Projects**
One plant is modifying processes to reduce consumption and expand water reuse.
- **Tracking & Verifying Water Savings**
Sites are monitoring projects to quantify annual water reductions. Site-by-Site List of Actions.

Site	Key actions taken
Belsk, Poland	<ul style="list-style-type: none"> - Upgraded metering network for fully remote readings - Centralised control room monitoring with alarms for abnormal values - Annual installation of additional sensors/meters
San José de Iturbide, Mexico	<ul style="list-style-type: none"> - Installing new water meters at strategic locations - Expanding monitoring network for deeper analysis and better management - Conducting awareness programmes to promote responsible water use
Quito, Ecuador	<ul style="list-style-type: none"> - Running water awareness initiatives for employees, families, and communities - Implementing water reuse at the site's treatment facility
Manisa, Türkiye	<ul style="list-style-type: none"> - Optimising and reusing water in the pasteurisation process

The impact

These initiatives are already strengthening our ability to manage water responsibly across our operations. Enhanced metering and monitoring have improved the accuracy and real-time visibility of our water withdrawal in specific sites, allowing teams to quickly identify and address anomalies. Our awareness efforts are also building a stronger sense of responsibility among employees, while optimisation projects are expected to deliver measurable reductions in water use. Together, these actions are reinforcing our foundation for long-term water stewardship.

What's next

Looking ahead, we will continue expanding metering systems, scaling successful projects, and deepening employee engagement. We will also reinforce collaboration across plants to share learnings and accelerate progress. These next steps will support the continued rollout of our water strategy and contribute to improved performance across our sites.

3 Reducing operational waste



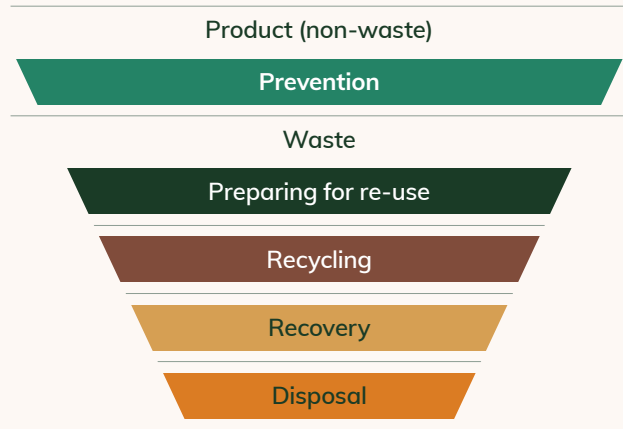
Responsible waste management is a central pillar in our commitment to sustainable growth, improving resource efficiency and protecting the environment. By applying a circular economy approach to the management of our operational waste we aim to support the long-term sustainability of our business.

Our approach

We take a circular economy approach to our waste management. We follow the waste management hierarchy in our operations so prevention, preparing for re-use, recycling and recovery are preferred to the final option of disposal.

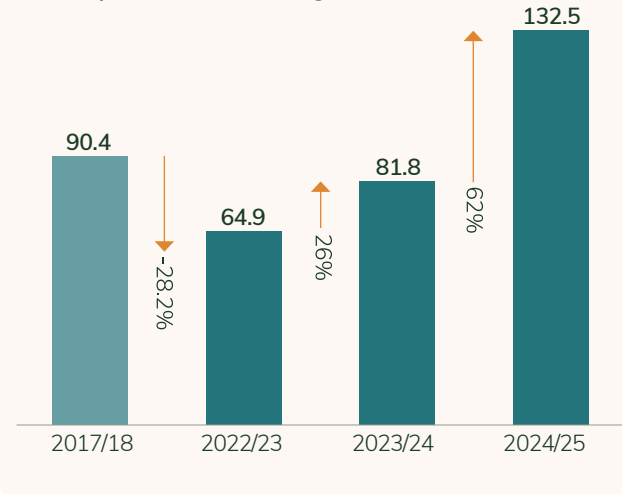
Our main waste streams from industrial activities are packaging-related materials, like paper, cardboard, plastic, and organic waste. Our production facilities work with local suppliers to optimise the end-of-life solutions for every material. Another important waste stream is waste from civil works due to expansion, renovation or demolition. Figures for total waste can be significantly impacted by this, as is the case for FY 2024/25.

Waste hierarchy



All waste we generate is handled by authorised third parties, who comply with contractual and legislative requirements. We are always exploring new ways of using our waste materials, in line with our global circular economy ambitions. We work with suppliers and other industry sectors on projects which transform waste materials to products with value in adjacent industries, such as animal feed materials or biogas.

Waste production ratio (kg/t)



Waste	Unit	FY 2022/23*	FY 2023/24*	FY 2024/25*
Total waste	t	98,731	130,179	203,195
Percentage of recovered waste	%	97.9	89.3	77.2
Waste production ratio	kg/t	64.9	81.8	132.5

Note: For perimeter and methodology, please refer to the About this report section on pages 118–125.

* Data for FY 2022/23, FY 2023/24 and FY 2024/25 do not include plants located in North Canton, Chicago, Louisville, Florence and Augusta.

Our performance and actions

We monitor total waste across our manufacturing footprint and track progress using a waste ratio and waste recovery indicators. The negative result for FY 2024/25 is the result of stable waste generation being significantly impacted by a building demolition project in the Stadtallendorf (Germany) plant which generated 99,000t of waste, of which mostly disposed of via material recovery (65%) and landfill.

77.2%

share of recovered waste

See Our priorities and opportunities on page 45

4 Future-proofing packaging



Packaging plays a vital role for our business. We use it responsibly to preserve hygiene, meet food safety standards, provide important product information, and ensure our consumers experience our products in the best possible condition. It also provides effective portion control to consumers of our products.

Packaging is fundamental to our sustainability strategy. By making better choices on materials and how we use them, we can reduce our environmental footprint, increase the efficiency of the resources we use, reduce waste, and support a more circular economy.

Our approach

With long-standing commitments on packaging, we aim to stay ahead of packaging regulations and the expectations of consumers. We use Life Cycle Assessments (LCAs) to evaluate the packaging materials and formats we introduce. We use ecodesign to reduce the use of raw materials, minimise packaging, limit the use of virgin plastics, increase recycled content, and enhance packaging’s recyclability.

Beyond compliance, this approach will, we believe, make our business more resilient and protect our brands. It also answers the call from consumers and communities to reduce environmental impacts such as waste and plastic pollution, and GHG emissions.

Designing for recycling

The best way to ensure actual packaging recyclability is to consider this in the conception and design of a new or updated packaging solution. Our own expert teams work in collaboration with external groups to develop and validate innovations.

We used multiple guidelines to confirm that our packaging is designed for recycling; these include the Association of Plastics Recyclers (APR) and the European PET Bottle Platform (EPBP) guidelines for PET bottles and jars; APR and Petcore Europe guidelines for PET trays; APR and RecyClass guidelines for rigid PP containers; APR and CEFLEX guidelines for flexible films; and 4evergreen guidelines for paper and paper-based packaging.

We have also signed the Golden Design Rules³ of the Consumer Goods Forum Plastic Waste Coalition, created to accelerate progress towards using less and better resources in plastic packaging. In the context of our sustainability goals, this supports local teams to design or redesign packaging according to our 5Rs approach.

Our 5Rs approach

- 5
R
 - Remove
 Remove packaging or decrease the number of packaging elements
 - Reduce
 Reduce the use of materials by lightweighting, eliminating over packaging and design optimisation
 - Reuse
 Development and implementation of solutions that can be **reused**, i.e. collected, sanitised and reintroduced into the production cycle
 - Recycle
 Use materials with high **recyclability** at end-of-life and **recycled materials** wherever technically possible and allowed by legal, quality and safety requirements
 - Renew
 Use of materials from **renewable resources** (avoiding the food chain)

³ Relevant Golden Design Rules:
 Rule 1 “Increase value of PET recycling”;
 Rule 2 “Remove problematic elements from packaging”;
 Rule 6 “Increase recycling value in consumer flexible packaging”,
 Rule 7 “Increase recycling value in rigid HDPE and PP packaging”.

Future-proofing packaging continued

Staying ahead of regulations

The design for recycling approach helps us to meet our voluntary commitments, as well as helping us prepare to address the EU's Packaging and Packaging Waste Regulation (PPWR). From 2026, the PPWR will regulate on substances in packaging to ensure safety, promote recycling, and support the circular economy. It will also harmonise guidelines regarding packaging labels and labelling requirements, with a cadence of new packaging requirements to 2030, including recyclability assessment for all packaging.

Although certain elements of PPWR have yet to be ratified, at Ferrero we are taking a proactive approach that recognises the opportunity we have to reduce our environmental impacts through packaging design. Addressing such a large product portfolio requires insight, imagination, and investment.

Our approach includes:

- Conducting a full assessment of all individual product items against the upcoming requirements and launching targeted improvement streams where necessary.
- Devoting a budget for the development and industrialisation of advanced packaging solutions. We leverage the expertise of our leading-edge partners and invest in both materials and technologies. Dedicated R&D and engineering teams collaborate closely to design the future of our packaging and manufacturing. We will pilot new packaging materials and production lines to enable the scale-up of high-performance industrial solutions in the coming years.
- Developing Ferrero's own design guidance where official guidance is not yet in place.
- Establishing a dedicated PPWR Task Force and Steering Committee. The governance structure includes the CEO and the leadership team, reflecting the high level of members of the leadership team.

Navigating international inconsistencies

Differing requirements and standards can sometimes be a barrier to global progress on sustainability performance. As the business and environmental cases are better understood, Ferrero supports more standardisation across international borders for issues such as design for recycling, minimisation, use of resources, and recycled content. We work to align with best practices in all markets, even where regulation doesn't require this.

Our packaging approach is fundamentally grounded in consumer safety and product quality, which remain the starting point for packaging design decisions. In line with this, Ferrero pursues increased packaging circularity using fact-based data, real conditions testing (including end-of-life performance) and collaboration across the value chain. While certain market-led designs may occur for specific cases (e.g. or seasonal or holiday-themed products), the standard approach is driven by regulatory compliance and robust internal guidelines rather than market trends. Effective and standardised design guidelines will be crucial in enabling collective progress for our sector.

Renewing the Global Commitment

We continue to support the Ellen MacArthur Foundation's efforts to coordinate a global reduction in plastic waste. Early signatories to the New Plastics Economy in 2019, we also support their new 2030 Plastics Agenda for Business. For that we will be pursuing a 3% absolute virgin plastic reduction vs a 2019 baseline. This will be achieved via the increased use of recycled content, the adoption of alternative materials, etc, despite a significant business growth during the period.



Future-proofing packaging continued

Our progress and actions

Working with multiple materials

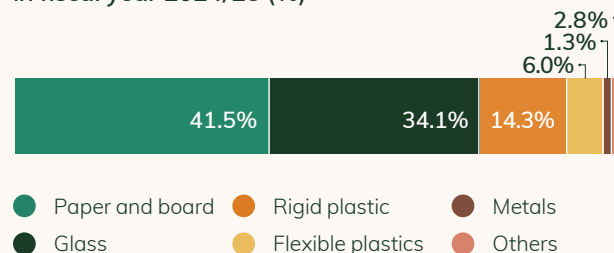
We protect our products using a variety of packaging materials. We prioritise using the most easily recyclable materials, while making sure the packaging is up to the standards we demand. We do this following design-for-recycling guidelines and LCAs.

- **Flexible plastic films:** Flexible films offer excellent lightweighting and food protection. We are redesigning them for recyclability by removing non-recyclable material combinations and problematic components, and evaluating paper-based alternatives when they reduce plastic use or fit paper-recycling streams.
- **Rigid plastic:** We use rigid plastic packaging formats for some of our iconic packaging designs, including jars, trays, bottles, cups and boxes. We're working on specific opportunities, such as increasing the use of post-consumer recycled content where possible, and aligning with design-for-recycling guidelines to ensure full compatibility with recycling streams.
- **Paper and board:** Virgin paper and board-based packaging materials are sourced from independently verified forest management standards that adhere to legality and no-deforestation principles. We're increasingly using paper-based packaging aligned with design-for-recycling guidelines, also as alternatives to plastic or aluminium when performance allows. We also use recycled paper wherever possible, most commonly in cardboard and corrugated boxes and other applications that do not involve direct food contact: in such cases, virgin fibres ensure safety and quality.

- **Glass:** Jars and bottles can be used in circular systems to package spreads and beverages. Glass packaging plays a key role in our portfolio, as it supports circularity, it is recycled without losing quality, keeping materials in a closed loop.
- **Metals:** Mainly aluminium, used in beverage cans and praline wrappers, is one of the most commonly recycled packaging materials. In metal cans and boxes especially, materials have very high recycling rates and at the same time allows to use high recycled content, supporting an overall reduction of environmental impacts throughout the value chain.
- **Others:** Wooden pallets, labels, and composite materials support other packaging needs and are used in limited quantity. Still, we are working to address recyclability, reusability, and compostability in the most challenging applications.

In terms of packaging recyclable, reusable or compostable in practice and at scale, we have reached 86.8%.

Materials used for packaging application in fiscal year 2024/25 (%)



Ambition in action

Sustainably redesigned boxes for our flagship chocolate brand

Ferrero Rocher boxes virgin plastic reduction rollout continues

Approximately 16,000 tonnes less plastic used cumulatively from September 2021 to August 2025, thanks to the redesign of our Rocher boxes globally.

The recently redesigned 42-piece box uses 60% less plastic than the previous box, and the 48-piece redesigned flat box uses 40% less plastic, with the double-layer format using 39% less plastic.⁴



~16,000t

less plastic used cumulatively from September 2021 to August 2025 for Ferrero Rocher boxes

⁴ The reduction in plastic use considers the overall weight of box and tray.

Future-proofing packaging continued

Innovating for packaging efficiency across our brands

We are constantly seeking new opportunities to optimise our packaging. By applying the 5Rs approach and Design for recycling principles to existing product lines, we have been able to increase our packaging efficiency – improving the sustainability performance of product packaging while maintaining functionality. Guided by our targets to improve packaging circularity and reduce its environmental footprint, our own manufacturing teams and local co-packers have provided solutions including⁵.

<p>Nutella jar Trialling redesign of lighter and optimised plastic jars.</p> <p>📍 Poços de Caldas, Brazil</p>	<p>Estathé bottle Plastic reduction thanks to the use of a lighter weight preform bottle in bottling plants.</p> <p>📍 Co-packers in Italy</p>	<p>Kinder Mini Travel Market range pouch Conversion from multi-material structures to recyclable mono-material and use of automatic filling process.</p> <p>📍 Belsk, Poland</p>	<p>Kinder Joy package Removal of white ink inside diaphragm.</p> <p>📍 Baramati, India</p>	<p>Kinder Joy and Tic Tac packaging Material use optimisation, resource reduction and harmonisation of sizes for incoming packaging materials.</p> <p>📍 Baramati, India</p>
 	 	 	 	
<p>Ferrero Rocher and Kinder Bueno multipack Elimination of external plastic films for transport packaging.</p> <p>📍 Poços de Caldas, Brazil</p>	<p>Nutella tumbler cap Lightweighting of plastic tumbler cap.</p> <p>📍 Sant'Angelo, Italy; Villers-Écalles, France; Belsk, Poland</p>	<p>Ferrero and Kinder single serve packs Removal of polybag and optimisation of cardboard boxes and partitions for Ferrero Rocher Moments and Kinder Schokobons.</p> <p>📍 Baramati, India</p>	<p>Ferrero Pralines Multiple improvements saving paper and plastic and printing efficiencies.</p> <p>📍 Co-packers in China</p>	

⁵ Visuals serve a representative purpose and may not directly correspond to specific initiatives or outcomes.

Future-proofing packaging continued

Meeting our voluntary packaging objectives: 2025 in numbers

Design packaging for recyclability, reusability or compostability commitment

>90%

Objective: Equal to or above 90%

Performance in 2025:

92.9%

We successfully reached 92.9%

Virgin plastic reduction commitment

By 2025, aim for a circular economy for plastics by eliminating unnecessary plastic, innovating materials, and circulating all remaining plastics, in line with Ellen MacArthur Foundation Global Commitment.

10%

Objective: reduce virgin plastic use by 10% compared to the 2019/20 baseline

Performance in 2025:

This indicator was replaced by "intensity of plastic usage"

Intensity of plastic usage

Due to growth happening both organically and through significant acquisitions, in fiscal year 2022/23 we introduced a plastic-to-product ratio to track the trend of plastic reduction.

Performance in 2025:

-14.7%

We have achieved a plastic-to-product ratio reduction of 14.7%, compared to 2019/20 baseline

Concerning our performance in 2025 for other metrics:

- The proportion of renewable materials in our packaging is at 42.3% (represented mainly by paper, cardboard and wood).
- The share of packaging recyclable, reusable or compostable in practice and at scale reached 86.8%.
- The share of post-consumer recycled content in our packaging is at 6.1%.

6.1%

post-consumer recycled content



“CGF Plastic Waste Coalition has already made significant contributions to the design, reuse and recycling of plastic packaging and I look forward to helping it accelerate innovation, foster sustainable solutions, and contribute to a circular economy that benefits both society and the environment.”

Mario Abreu
Head of Ferrero Group Sustainability, and appointed Manufacturer Co-Chair of the Plastic Waste Coalition of Action in February 2025.

Future-proofing packaging continued

Impact story

Kinder Mini Travel Market pouch optimisation

Our ambition

At Ferrero, packaging innovation plays a key role in advancing circularity and reducing environmental impact across our portfolio of products. The optimisation of the Kinder Mini Travel Market pouch demonstrates how sustainability, efficiency, and business performance can progress together.

Our ambition was to redesign the Kinder Mini Travel Market pouch to improve recyclability, reduce plastic use, and increase production efficiency. Specifically, we aimed to transition from a non-recyclable, multi-material structure to a recyclable mono-material solution, while also moving from manually-filled supplier bags to automatically filling bags directly on the production line.

How we got there

The project replaced the previous multi-material structure film with a mono-material pouch. At the same time, the pouch was redesigned to be formed and filled automatically on the production line at Belsk. This improved operational efficiency, increased capacity threshold, and enhanced scalability for future Kinder Mini projects, beyond the Travel Market range.

The impact

The new solution upgraded the pouch from non-recyclable to recyclable, contributing to an estimated 15% of plastic reduction for each pouch.

15%

estimated plastic reduction from the new packaging solution

What's next

Building on this successful implementation, the next phase will focus on scaling the mono-material solution to additional Kinder Mini formats where feasible, while optimising material use. We will continue to monitor the project's performance and work with suppliers to meet evolving regulatory requirements and infrastructure capabilities, further strengthening Ferrero's progress towards its circular packaging commitments.



Our priorities and opportunities

Taking action on climate

- Complete the SBTi re-validation process after five years from initial approval, including GHG emissions-reduction disaggregated FLAG and non-FLAG targets aligned with the 1.5°C pathway.
- Enhance Scope 3 emissions reduction through increased supplier engagement, including expanding and strengthening programmes such as the Dairy Programme to drive measurable improvements across priority categories.
- Finalise the Climate Transition Plan in connection with the new targets, including full assessment of climate-related risks and opportunities, further detailing of the Decarbonisation Plan, integration of supplier engagement strategies, embedding change-management activities, and inclusion of just transition considerations.
- Launch the 4th edition of Global Energy Efficiency Awards to further incentivise best-in-class performance across sites.
- Continue expanding the Decarbonisation Hub and initiate development of new carbon reduction plans extending beyond 2030.
- Advance the Best Available technologies programme with DOSEE compiling and validating a Group-wide list of best practices. To be continuously updated through ongoing scouting and input from external experts.

📍 See pages 23–34

Promoting sustainable water management

- We'll increase the raw materials data granularity and traceability to better assess our corporate water footprint over the coming year.
- We aim to consolidate and refine Water Risk Assessments for our factories and prioritise areas of intervention, leveraging on Ferrero's previous mapping of water-related risk.
- We're also working to define our water ambition to guide priorities and performance over time and integrate our Water Strategy with Ferrero's overall Sustainability Framework. We'll define water intensity reduction long-term targets in our own operations.

📍 See pages 35–37

Reducing operational waste

- We will keep on optimising the factories' internal waste management, and increasing the internal segregation of different waste flows, to support increased recyclability.
- We will look for solutions to increase the percentage of plants' production waste diverted from disposal to recycle or recovery.
- We will keep on making all efforts to minimise the use of landfill as end-of-life for our waste.

📍 See page 38

Future-proofing packaging

- We adopt a global approach for our two targets
 - design for recycling and virgin plastic reduction. This ensures consistency across brands, production plants, markets, and recent acquisitions. The global approach also gives us the opportunity to be flexible and make strategic decisions on how we operate.
- We put in place voluntary commitments on packaging circularity, where regulations are not yet in place. This provides consistency across our operations, and keeps stakeholders informed of our position before any regulation comes into force.
- We will keep the organisation focused on always meeting local legislation on packaging circularity and environmental sustainability.

📍 See pages 39–44



Increasing our reach through partnerships and memberships

The environmental challenges facing our business and society are complex and significant. We work in close collaboration with organisations who have the specialist knowledge that enables us to make better decisions. These are some of them:

Partner	Description of partnership	Impact the partnership delivers
Alliance for Water Stewardship (AWS)	Our membership connects us with a multi-stakeholder network that shares best practice and supports a global movement to advance water stewardship.	Ferrero is currently exploring certification for selected facilities.
CDP	We make an annual submission for a detailed evaluation of our impacts on climate, water, and forests.	CDP publishes our score, and we act on the insights, making investments and operational improvements.
Consumer Goods Forum (CGF)	We are members of the Plastic Waste Coalition of Action (as co-chairs), and the Climate Transition Coalition of Action, both of which sit under the CGF.	<p>We share insights and learn from other leading companies on circularity and how they are tackling the climate crisis by reducing greenhouse gas emissions and transitioning to low-carbon business models.</p> <p>We are signatories to the Golden Design rules, a commitment to assess and redesign the critical elements of packaging, highlighting the need for alignment and scale to drive positive change globally.</p>
Ellen MacArthur Foundation	The Ellen MacArthur Foundation’s 2030 Plastics Agenda for Business provides the blueprint to build on this progress in eliminating plastic waste and pollution in the years ahead.	As signatories to the New Plastics Economy since 2019, we are also supporting the organisation’s 2030 Plastic Agenda for Business.
Flexible Packaging Initiative	This group, which includes five peer companies in the EU, advocates for scalable solutions for the circularity of flexible packaging using chemical recycling technologies.	As participants, we have committed to providing support for a series of public policy interventions to accelerate the transition toward a circular economy for flexible packaging across Europe.
HolyGrail 2030	A collaborative consortium of companies and organisations spanning the entire packaging value chain.	Demonstrating our commitment to innovation in plastic packaging sorting, we are investing in pilot projects to improve current sorting technology gaps. Specifically, aiming to prove the viability of digital watermarking technologies for accurate waste sorting, resulting in more efficient and higher-quality recycling.



Pillar 2

Sourcing ingredients sustainably

Why it matters

We believe that quality begins long before it reaches our products. For us, it's about both taste and trust – knowing where our ingredients come from, how they are grown, and the people and landscapes they touch. To achieve this quality, we work to safeguard the natural resources on which our products depend, protect workers and strengthen farmers' livelihoods.

In this section

Relevant sub-section	Related sustainability topics
Key focus areas	▶ See page 48
Ferrero Farming Values	▶ See page 49
Supplier due diligence	▶ See page 52 Fundamental human rights and working conditions, child labour, supply chain management
Supply chain traceability and visibility	▶ See page 54 Supply chain management
Certification and standards	▶ See page 58 Supply chain management, farmer livelihood and community development
Farming practices and communities	▶ See page 62 Farmer livelihood and community development, fundamental human rights and working conditions, child labour
Sector transformation	▶ See page 67 Supply chain management, farmer livelihood and community development, Ferrero's policy activity in collaboration with other stakeholders to improve and transform the value chain
Our priorities and opportunities	▶ See page 68
Partnerships	▶ See page 69

SDGs we're making progress towards



Key focus areas

Sourcing responsibly

Our philosophy of *sacco conosciuto* – “knowing what’s in the bag” – expresses our commitment to choosing ingredients with respect, responsibility, and a clear understanding of their origins. Translating this philosophy into action at scale requires a structured and comprehensive approach. To achieve this, in 2024/25 we have enhanced the Ferrero Farming Values framework.

Ferrero Farming Values – raising standards

Cocoa, palm oil, hazelnuts, dairy – ingredients we source for our products – all pass through the Ferrero Farming Values lens. Behind every Ferrero product lies a story of care – farmers supported, landscapes protected, standards upheld.

The five elements of Ferrero Farming Values are:

1. Supplier due diligence
2. Supply chain traceability and visibility
3. Certification and standards
4. Farming practices and communities
5. Sector transformation

➤ Read more on the following page

Ferrero priority ingredients and charters



Cocoa: Working to help make cocoa farming profitable and sustainable, with initiatives aimed at climate resilience, women’s empowerment, education and community development.

📄 See cocoa charter



Hazelnut: Supporting increased supply chain traceability and transparency in the hazelnut supply chain, meanwhile driving the implementation of sustainable hazelnut farming practices through various development programmes and collaborations with universities and research centres.

📄 See hazelnut charter



Palm oil: Remaining committed to sourcing RSPO-certified segregated palm oil – traceable to plantations and free from deforestation. We’re also continuously strengthening and expanding our social and environmental programmes across key sourcing regions to drive meaningful progress on complex challenges in alignment with our commitments.

📄 See palm oil charter



Dairy: Driving improvement in the sustainability of our dairy ingredients by: reducing our CO₂ footprint; upholding high animal welfare standards; strengthening traceability to farm level; and promoting higher standards in human rights, social practices, environmental protection and supplier transparency.

📄 See dairy charter

Mitigating sustainability risks

By understanding the sustainability risks, impacts and opportunities associated with each ingredient, we can decide how the Ferrero Farming Values can be tailored to drive the positive change we are committed to delivering. Our sustainability strategy drives prioritisation across salient issues such as:

Human rights in the supply chain: Supporting fair and safe working conditions, improving livelihoods, women’s empowerment, and child protection systems.

Protecting nature and preventing deforestation: Implementing agricultural practices to boost biodiversity and ecosystem health of our farming landscapes, and to prevent deforestation.

Mitigating and adapting to climate change: Reducing GHG emissions in our operations and supply chain and understanding how we can help farming communities adapt to climate change.

The five elements of Ferrero Farming Values

Ferrero Farming Values guides how we source ingredients and is built around five sustainability elements.

The framework is flexible and applied differently across ingredient supply chains, allowing our five elements to be dialled up or down depending on the specific risks and impacts of each ingredient. While the approach is tailored, the framework remains consistent in applying the same values and level of ambition where they can make the greatest difference.

Supplier due diligence

We work with our suppliers to help them meet our standards, which starts with meeting the requirements of the Ferrero Supplier Code. We support them to work towards our commitments through assessments, improvement plans, and audits.

📖 Read more on pages 52–53

Supply chain traceability and visibility

We seek clarity on where our ingredients come from, all along the supply chain. We use tools like farmer mapping and satellite monitoring to identify and prioritise areas where follow-up efforts should be focused.

📖 Read more on pages 54–57

Certification and standards

We use several sustainability certification standards and verification methods, covering both the sourcing and production of ingredients. Where certification is not available or appropriate, we may apply other standards or risk mitigation steps to address any potential issues.

📖 Read more on pages 58–61

Farming practices and communities

We invest directly in our supply chains by supporting development programmes that address significant social and environmental issues across our supply chain. We collaborate and share knowledge with communities, NGOs, and other organisations on key topics such as regenerative farming practices and reducing child labour risks.

📖 Read more on pages 62–66

Sector transformation

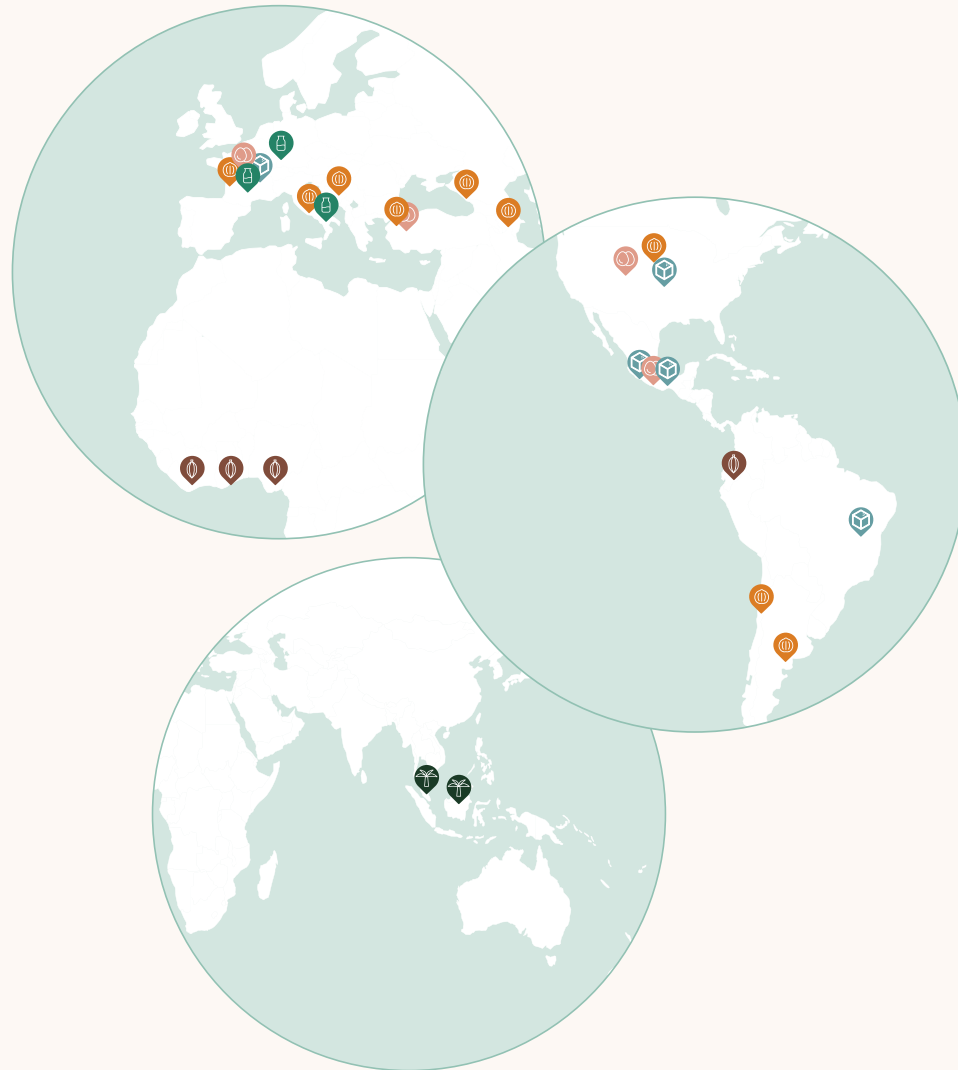
Across our supply chains, we encounter a variety of systematic challenges. Addressing these requires collaboration among companies, NGOs, charities, and governments. By combining expertise and resources, partnering with others, and supporting the development of new regulations and standards, we help drive sector-wide advancements and create impact at scale.

📖 Read more on page 67



Principal raw materials and collaboration at scale

Key commodities: Sourcing locations and impact opportunities



Cocoa

Locations: Côte d'Ivoire, Ghana, Ecuador and Nigeria.

Impact opportunities: Uphold children's rights including right to education, enhance farmers productivity, improve the profitability, climate resilience and long-term sustainability of farmers and their families. Support other initiatives aimed at improving farmer livelihoods, including women and youth empowerment and community development.



Hazelnut

Locations: Türkiye, Chile, U.S., Italy, Georgia, Serbia, Argentina, France, and Azerbaijan.

Impact opportunities: Through our dedicated division, Ferrero Hazelnut Company (HCo), train and support farmers in adopting regenerative farming practices that protect ecosystem services, further expand traceability, and promote fair and safe working conditions.



Palm oil

Locations: mainly from Malaysia and Indonesia.

Impact opportunities: Enable ethical recruitment and safe working conditions, support smallholder inclusion, promote regenerative agriculture practices, and source RSPO-certified segregated palm oil traceable to the plantation level, supported by active monitoring to ensure it remains deforestation-free.



Dairy

Locations: France, Germany, and Italy.

Impact opportunities: Improve carbon footprint performance, uphold animal welfare standards, and continue increasing traceability to the farm level.



Sugar

Locations: Sugarbeet from European producers and sugarcane mainly from Brazil, Guatemala, Mexico, and the U.S.

Impact opportunities: Ongoing certification that supports continuous improvement of environmental and social practices in our cane sugar supply chain, including better resource management, biodiversity protection and responsible labour conditions.



Eggs

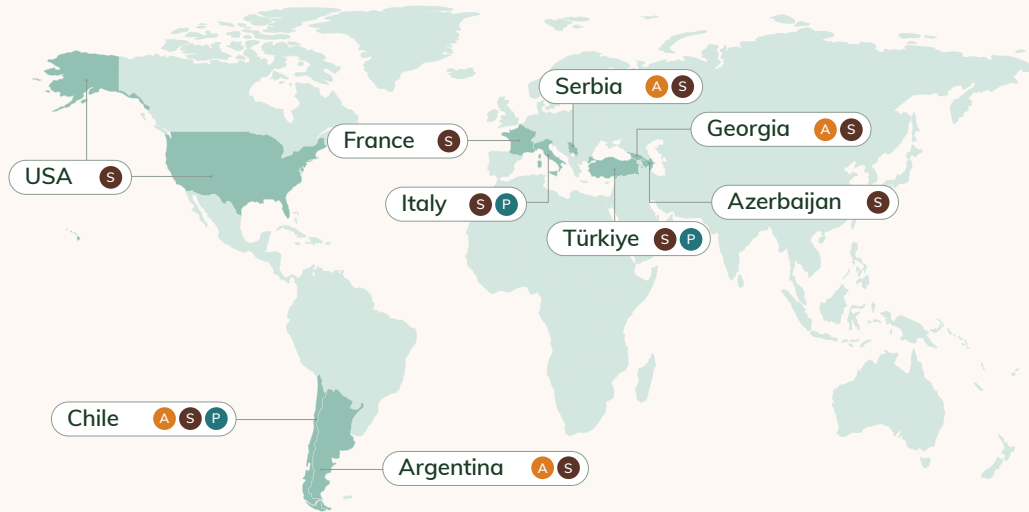
Locations: EU, Mexico, Türkiye, and the U.S.

Impact opportunities: Promote hen welfare by progressing towards a 100% cage-free egg supply chain worldwide.

Focus on hazelnuts

Our hazelnut value chain

- 10 Agrifarms A
- 9 Sourcing countries S
- 7 Processing plants P



Our hazelnut heritage

These protein-rich nuts have been a crucial ingredient to our product portfolio since our founding in 1946. Today, the Ferrero Hazelnut Company (HCo), formed in 2015, employs over 3,000 people and operates 10 Ferrero-owned hazelnut farms.



Focus on Türkiye

Ferrero Findik, the Turkish subsidiary of the Ferrero Hazelnut Company (HCo), was established in 2014. It now employs more than 1,000 people, contributing to the local economy through its broader value chain. The business also helps to improve agricultural practices to strengthen the long-term sustainability of the hazelnut farming industry.

~26K

children reached through partnership programmes

14K+

farmers received training and counselling

~21K

children prevented from enforced child-labour through partnership programmes

648

beneficiaries through improvement activities



Embedding supply chain due diligence

Given the complexity of our value chain, we emphasise long-term, trust-based relationships with suppliers, as a key enabler of responsible business conduct. We use the Ferrero Supplier Code to communicate our clear expectations, and we engage collaboratively with suppliers of all sizes to support continuous improvement and risk mitigation.

Our approach

We focus on analysing risks and opportunities, assessing compliance, and building capacity where needed. Each year, in line with a risk-based due diligence methodology, we conduct an in-depth risk assessment of our supplier base, which includes around 20,000 vendors. We screen and assess suppliers according to sustainability-related risks and Ferrero internal risk factors. Based on the results, we implement proportionate measures to prevent, mitigate, or further investigate identified risks.

When assessments identify deficiencies or heightened risk levels, we initiate enhanced due diligence, including comprehensive analysis and independent third-party on-site audits. This process culminates in consequence management, where actions to prevent, mitigate, and remediate impacts are prioritised before any decision to disengage from a supplier.



Meeting commitments

The Ferrero Supplier Code sets out our corporate sustainability expectations, outlining our non-negotiable ethical and environmental requirements. Ongoing monitoring of Supplier Code acceptance shows that suppliers representing more than 80% of our total spend have formally acknowledged our Code.

Conducting due diligence

Our due diligence process focuses on our direct suppliers with whom we aim to develop lasting and constructive collaborations. We assess suppliers' risk profiles according to environmental, social, and governance factors and combine this with the relevant level of Ferrero's exposure. We then attribute the supplier according to four risk streams, from extremely high, high, medium to low and deploy the appropriate relevant risk-mitigation measures.

Mitigation techniques:

- Assurances through certification schemes, (e.g. EMAS, ISOs).
- Assessments via platforms such as EcoVadis or on-site audit via SEDEX SMETA.
- Due diligence audit via trusted third parties.
- Bespoke audits for specific categories at high risk.

Embedding supply chain due diligence continued

Addressing challenges

We face several potential barriers to successfully engaging suppliers. One is the fragmentation of efforts in certain commodities, such as palm oil, where numerous organisations and companies are running similar initiatives, often in different regions or with overlapping suppliers. To avoid duplication and maximise impact, we aim to target support where it is most needed, especially in areas or among suppliers that may be underserved.

During implementation, another challenge is that action plans often face unforeseen issues. A key learning has been the importance of allowing time and flexibility. Continuous assessments must be paired with resources, worker engagement, and ongoing support.

Managing consequences

In cases where suppliers do not yet meet our standards, we pursue ongoing engagement and corrective actions aimed at improvement, in line with our due diligence approach. We work with these suppliers to co-develop action plans with bespoke improvement measures. When risks persist, we escalate the case to the dedicated Responsible Sourcing Committee for monthly evaluation and, in some cases, potential delisting.

This approach applies for both direct and indirect suppliers. A recent case with an indirect supplier from India exemplifies it. An audit identified several areas where the supplier's practices deviated from expectations, for which corrective actions were defined and follow up audits performed. While the improvement path is ongoing, we are committed to work with the supplier to reach an agreed and sustained level of performance. This will reduce and prevent negative impacts in our supply chain and also strengthen our relationship with the supplier.

Our performance and actions

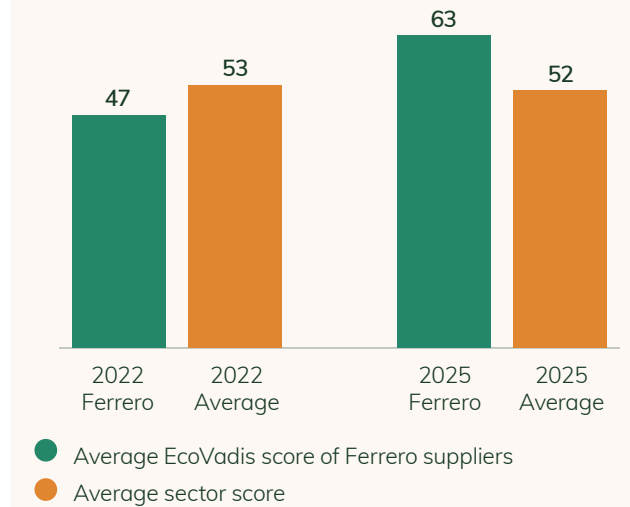
>75%

In 2025, among suppliers classified as medium or high risk, we have completed assurance/ assessments for 75% of this group.

Our assessment of suppliers' sustainability performance also incorporates their EcoVadis results. We are pleased to see that our suppliers' scores have improved on average against sector averages, indicating strong performance across our supply base.

Our achievements: EcoVadis scoring

Ferrero's supplier base is showing significant improvement in EcoVadis scoring compared to the average sector score.



See Our priorities and opportunities on page 68

Supply chain traceability and visibility

Traceability is about building trust through visibility. Only by knowing where our ingredients come from can we ensure that commitments – such as preventing child labour and avoiding deforestation – are being met. Traceability means being able to trace each ingredient back to its origin at plantation or farm level and tracking it throughout the supply chain and it is at the heart of the ‘sacco conosciuto’. However, supply chain traceability gaps, limited data availability, technological barriers, regulatory challenges, and issues related to trust and collaboration can make progress more difficult. That’s why we’re always looking to build robust and collaborative networks with suppliers, take advantage of emerging technologies, and invest in training to improve our capabilities in this area.

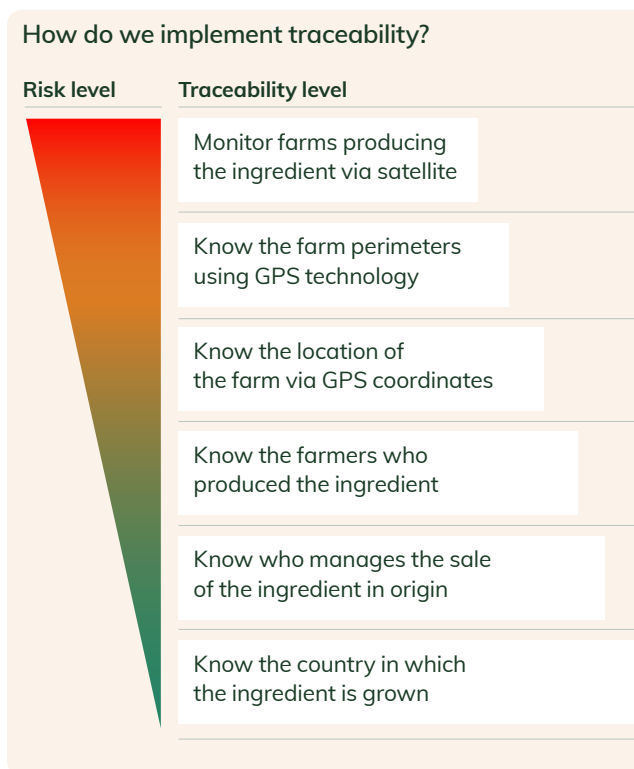
Our approach

Our ability to trace ingredients to their origin, supported by robust due diligence processes and targeted sustainability programmes addressing specific risks and impacts, helps limit risks across our supply chain. This solid foundation allowed us to begin implementing the EUDR ahead of its enforcement.

Leveraging technology to enhance supply chain visibility

We have made our value chain more visible by strengthening partnerships with our suppliers and by making significant upgrades to our internal systems.

Through the collection of traceability data – particularly our suppliers’ plantation polygon maps – we were able to accurately monitor and verify the land connected to Ferrero’s supply chain.



To do this, we work in partnership with Sourcemap, a supply chain mapping and traceability expert, and with the Starling satellite monitoring service (co-developed by Airbus and Earthworm Foundation). This collaboration gives us high visibility over palm oil, cocoa and coffee plantations, and supports the Deforestation Risk Assessments across all plantations linked to our supply chains. Overall, the use of Sourcemap and Starling enables a robust and highly detailed system for monitoring and oversight across these supply chains.

Supporting EUDR

Ferrero strongly supports the EU Deforestation Regulation (EUDR) and its timely implementation as it represents an important step towards protecting forests and biodiversity worldwide and strengthening traceability across supply chains. It also creates a level playing field and drives supply chains to work through a clear, consistent set of rules and protocols for all companies. While the regulation remains subject to ongoing developments before entering into force, we have already taken concrete steps to implement deforestation-free supply chain. Our end-to-end EUDR operating model links traceability data throughout our business, making EUDR compliance an integral part of how Ferrero operates day-to-day. For EUDR’s impact to reach its potential, its implementation must stretch wider than Ferrero. That’s why we have partnered with peers in our sector to publicly confirm our support the timely implementation of this regulation – as indicated in our joint statement.

[Read the letter here](#)

Supply chain traceability and visibility continued

Our performance and actions

We continue to lead the way in the traceability of the ingredients we use. Over the past two years we have intensified our efforts and investments to map our key ingredients. And we've designed an end-to-end operating model that links traceability data throughout our business.

Cocoa



Traceability to farm polygon maps grew to 98% in 2025, a 1 percentage point improvement from 2024. This sits alongside ongoing progress through the Cocoa & Forests Initiative.

Hazelnuts



Traceability to farmer increased to 97% in 2025, up 3 percentage points from 2024, reflecting continued efforts to strengthen supplier engagement.

🔗 See the Impact story on pages 56–57

Palm oil



Supported by 100% Traceability To Mill (TTM), Traceability To Plantation (TTP) reached 98.6% in 2025, an improvement of 1.8 percentage points from 2024.

This high traceability level enables No-Deforestation Verification (NDV) using Starling satellite technology across all sourcing regions. For this reporting period, 97.7% of our total palm oil volumes were assessed as NDV by Earthworm Foundation.

Dairy



Traceability to farm reached 75% in 2025, an increase of 8 percentage points compared to 2024, driven by expanded data integration with suppliers.

Coffee beans



We achieved 100% traceability to plantation polygon maps in 2025, supported by detailed polygon mapping of plantation boundaries.

Maintaining standards as we grow

As Ferrero Group continues to grow, partly thanks to recent acquisitions, we remain committed to maintaining these high standards, diligently tracking progress, and transparently reporting updates, regardless any changes to the baseline. We remain committed to ensure that at least 90% of our key ingredients are traceable and certified.

⁶ DCF: Deforestation- and Conversion-Free, calculated using the Earthworm Foundation Deforestation & Conversion-Free (DCF) methodology, aligned with the Consumer Goods Forum (CGF) Common Data Framework (2025).

⁷ NDV: No-Deforestation Verification, applied as an additional layer on top of DCF through Starling satellite-based monitoring, and technical assessment conducted by the Earthworm Foundation.

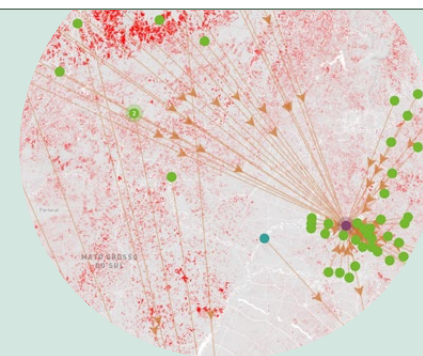
Supply chain traceability and visibility continued

Impact story

Avoiding deforestation with advanced traceability technology

Our ambition

At Ferrero, we live by the principle of 'Sacco conosciuto' – 'knowing what's in the bag'. That means we have long worked to understand the provenance of our ingredients, including reassurance that our inbound processes and ingredients from suppliers are not associated with negative impacts such as deforestation. That is why we welcome the swift adoption of EUDR as a vital tool to protect biodiverse forests and promote responsible sourcing. We expect this new regulation to foster positive and long-term progress across the food and agricultural sectors, and we remain firmly committed to supporting collective efforts to prevent deforestation and promote sustainable practices.



Traceability partnership with Sourcemap

What we did

As well as using our voice to call for the implementation of EUDR, we are taking concrete steps to further strengthen our traceability capabilities. To ensure readiness for the EUDR for our relevant commodities, we have established a two-step pre-season campaign designed to monitor our supply chain and ensure that none of our raw materials are linked to deforestation practices. We are pleased to partner with Sourcemap and Starling as our service providers, helping us address EUDR requirements. Our two-step pre-season campaign includes:

- **Step one:** We conduct a pre-screening of all EUDR-covered shipments imported by Ferrero to ensure that every raw material is checked before being shipped to our manufacturing plants. By analysing supplier-submitted polygons*, we identify any potential deforestation risks within the sourcing area. If deforestation is confirmed, the shipment is rejected and cannot be accepted into our supply chain.
- **Step two:** We carry out a second screening at the import stage, the 'live phase'. If a supplier submits a new polygon that was not included in step one, it must undergo a fresh analysis. If there is any risk or indication of deforestation, further verification and checks are required before the shipment can proceed.

Definition:

* Polygon = a closed vector shape formed by connected coordinate points that outline a geographic area. In the EUDR context, polygons enable consistent mapping of land parcels and accurate detection of land use changes, including deforested or converted areas.



See the following page

Supply chain traceability and visibility continued

Impact story continued

The programme's impact

As of the end of our fiscal year, we have completed the first step of our pre-season campaign using a new EUDR-aligned monitoring process, which is already strengthening the resilience and transparency of our supply chain. This greater visibility allows us to make more informed sourcing decisions, identify suppliers, farms and regions that meet our sustainable sourcing requirements, and flag those that present unacceptable risk; as a result, we can proactively steer future procurement away from high-risk zones. It also supports our wider environmental objectives by helping to secure deforestation-free landscapes.

The approach is reshaping how we work with suppliers by enabling more open dialogue, clearer accountability and more collaborative relationships. Early results are encouraging: we have analysed nearly 230,000 polygons from our coffee, palm oil and cocoa suppliers, with only 41 found to be non-compliant, indicating a very low alert rate and strong progress toward deforestation-free supply chains.

~230,000

polygons analysed
(100% of submitted polygons)



“The EU Deforestation Regulation is a vital step to protect forests, and at Ferrero we welcome this progress because transparency and traceability have long guided our sourcing approach.

We've invested in technology, partnerships, and process innovation – upgrading internal systems and automating complex data flows – so EUDR compliance is part of our daily operations.”

Isabel Hochgesand
Chief Procurement and
Hazelnut Company Officer

What's next

Although the EUDR will officially enter into force in January 2027, we will continue into the second step of our two-step pre-season campaign, covering all Ferrero shipments in scope of the Regulation. This second phase begins in January 2026, with Starling providing updated maps twice a year, including any newly identified plots that may pose a deforestation risk. The results of our EUDR-aligned monitoring will be presented in our next reporting cycle.

When we identify deforestation risk areas, we will work with suppliers to avoid sourcing ingredients from those locations. By using the latest technology in this way, we can stay ahead of regulation, better protect rainforests, ensuring we are well positioned for EUDR compliance once the legislation takes effect.

Meeting the highest certification and standards

Complex global supply chains, auditing and verification limitations, small producer accessibility and costs, and the risk of greenwashing all present challenges to ensuring responsible sourcing of ingredients. That's where reliable certifications and standards come in, from Fairtrade and the Rainforest Alliance to ingredient-specific standards. We're committed to setting ourselves the highest standards to operate by and adhering to trusted independent certification standards. Once we've made the decision to adopt certification, we apply it consistently across all our volumes of that commodity. Certifications play an important role in ensuring that the ingredients we source meet our sustainability requirements and comply with recognised production standards.

Our approach

Ferrero uses a range of credible, third-party certification schemes across key ingredients to provide assurance to stakeholders regarding the environmental and social performance of our supply chains.

Where certification schemes are not available, not sufficiently robust, or not suitable for deployment at scale, we implement alternative risk mitigation measures to address potential sustainability impacts. In such cases, Ferrero may also develop or apply internal standards to ensure responsible sourcing practices.

For example, the Ferrero Farming Values hazelnut standard establishes clear expectations for suppliers and supports improved environmental and social outcomes in our hazelnut supply chain.

These combined measures reinforce our commitment to responsible sourcing and help ensure that our practices remain aligned with Ferrero's sustainability principles and regulatory expectations.

EcoVadis

67/100

In 2025, Ferrero scored 67/100, placing in the 87th percentile (Bronze Medal). EcoVadis platform rates businesses' sustainability in four categories – environmental impact, labour and human rights standards, ethics, and procurement practices.



[Understand the meaning behind the EcoVadis medals and badges here](#)



Meeting the highest certification and standards continued

Our performance and actions

We continually look for ways to improve the standards we set ourselves and our suppliers.

Cocoa

Certification schemes such as Rainforest Alliance and Fairtrade, and independently managed standards such as Cocoa Horizon.

Performance:

99%

of our cocoa is sourced through certifications or other independently managed standards such as Rainforest Alliance, Cocoa Horizons and Fairtrade

The total cocoa volume we purchased in fiscal year 2024/25 was 205,000 tonnes, of which 81% was cocoa beans processed in-house and 21% from cocoa derivatives such as liquor, butter and powder, and chocolate products. 99% of all cocoa is sourced through certifications or other independently managed standards such as Rainforest Alliance, Cocoa Horizons and Fairtrade. This figure reflects the integration of recent acquisitions into our supply chain and remains closely aligned with our previous 100% certification level.

Hazelnuts

We have developed our own Ferrero Farming Values Production Standard (read more on page 49). SCS Global Services (SCS) has overseen the audit sampling programme across 290 farmers in Türkiye.

Performance:

8

Ferrero Agrifarms certified sustainably grown

25,106

Farmers aligned with Ferrero Farming Values standards and practice

Palm oil

Roundtable on Sustainable Palm Oil (RSPO)

As Ferrero has continued to grow, partly thanks to recent acquisitions, we remain committed to ensuring at least 90% of our palm oil is sourced as RSPO Certified Segregated, traceable to plantations, and actively monitored to verify it is free from deforestation. We will continue to diligently track progress and transparently report updates, regardless any changes to the baseline.

Performance:

100%

of the total palm oil volume was RSPO-certified

For the total palm oil volume sourced by the Ferrero Group between July 2024 and June 2025, 100% was RSPO-certified, of which 95% was segregated and the remaining 5% was mass balance, with 99.1% of the total volume assessed as Deforestation- and Conversion-Free (DCF).

Dairy

The Sustainable Dairy Partnership (SDP)

We're using the SDP to support continuous improvement in the sustainability of our dairy ingredients. We encourage our dairy suppliers to use the SDP, which offers a harmonised global approach to dairy sustainability.

Performance:

42%

By fiscal year 2024/25, 42% of our dairy ingredient suppliers, by volume, are now using the SDP

Meeting the highest certification and standards continued

Sugar

Bonsucro

Since 2010, we have been members of this leading sustainability platform promoting sustainable sugarcane production, processing and trade worldwide. Bonsucro has the purpose of accelerating the sustainable production and uses of sugarcane, focusing on climate action, human rights and value in the supply chain.

In fiscal year 2024/25, our sugar purchases consisted of 71% beet sugar and 29% refined cane sugar. All of our refined cane sugar is sourced responsibly through Bonsucro's system, either via the Mass Balance supply chain model or by purchasing Bonsucro Credits.⁸

Performance:

100%

In 2024/25, of the total refined cane sugar we sourced, 44% was Bonsucro Mass Balance certified, and the remaining 56% was covered through Bonsucro credits

Eggs

Cage-free eggs (no caged or combination housing systems allowed)

We use 100% cage-free eggs within the EU since 2014 and working towards 100% cage-free egg products globally.

Performance:

In the fiscal year 2024/25:

- 89% of the egg products we used were from European cage-free barn eggs.
- 7% come from Mexico and Türkiye.
- The remaining 4% relates to a business we acquired in the U.S. We're in the process of integrating it into the Ferrero Group responsible sourcing approach, with the goal of sourcing 100% cage-free egg products by 2028.

Cage-free transition achieved in Mexico and Türkiye

We are fully committed to sourcing sustainable ingredients for all our products, and eggs are no exception. Since January 2026, we've successfully transitioned to sourcing 100% cage-free egg products, in Mexico and Türkiye, in line with our global responsible sourcing commitment to buy cage-free eggs from all our suppliers.

This milestone reflects a comprehensive, phased approach over the past few years, including supplier development, investments in new infrastructure, audits, production ramp-up, and the establishment of long-term sourcing agreements. These efforts were particularly significant in regions where cage-free egg production is still emerging, helping to build a stable, compliant, and resilient cage-free supply chain.

Coffee

Rainforest Alliance

In line with our commitment to achieving the highest standards and certifications for our raw materials, we source Rainforest Alliance Certified coffee beans primarily from Brazil, Colombia, Costa Rica, and the Dominican Republic.

Performance:

100%

In 2024/25, 100% of the coffee beans we sourced were Rainforest Alliance Certified under the segregated supply chain model

 Find out more at ra.org

⁸ Bonsucro credits are proof that a unit of sugarcane has been sustainably produced to Bonsucro's Production Standard. Credits reward Bonsucro-certified mills and farms for their Bonsucro certification, and a portion of fees from Bonsucro credit sales are invested into the Bonsucro Impact Fund, a grant-making mechanism that invests in local initiatives to address critical sustainability challenges in the sugarcane sector: <https://bonsucro.com/impact-fund/>.

Meeting the highest certification and standards continued

Impact story

Transforming Palm Oil Supply Chains Through RSPO Leadership

The context

Palm oil has been part of human consumption for thousands of years, valued for the quality, texture and stability it brings to products. However, when not sourced responsibly, palm oil production can contribute to deforestation and biodiversity loss, particularly in regions with high ecological and cultural significance.

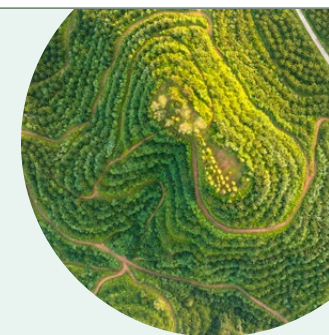


What we did

Recognising these risks early on, we took a clear position: palm oil must be sourced responsibly, with respect for both people and nature. This commitment led us to join in 2005 the newly established Roundtable on Sustainable Palm Oil (RSPO), signalling our intention to help shape credible industry standards and accelerate sector-wide collaboration. Following our early involvement in the RSPO, we:

- Worked closely with suppliers to strengthen standards and improve supply chain traceability.
- Achieved a major milestone in January 2015 by achieving 100% sourcing of RSPO Certified Segregated palm oil.

RSPO Certified Segregated palm oil is kept physically separated from non-certified material throughout the supply chain, reinforcing traceability back to certified mills and plantations. RSPO certification also requires adherence to a defined set of environmental and social criteria, including forest protection, workers' rights, and respect for community land tenure.



The impact

Our leadership in responsible palm oil sourcing has been recognised externally, including by WWF, whose Palm Oil Buyers Scorecard highlights our comprehensive sourcing of RSPO Certified Segregated palm oil and strong traceability across the supply chain.

What's next

As we continue to grow, including through acquisitions, our supply chains become more complex. Despite this, our commitment to responsible palm oil remains unwavering. We will:

- Maintain at least 90% RSPO Certified Segregated, palm oil at group level.
- Continue strengthening traceability and supplier engagement to uphold high sustainability standards.
- Report progress transparently as we expand our sourcing footprint.

By prioritising stringent certification, strong traceability and continuous improvement, we aim to show that palm oil can be produced in ways that supports resilient ecosystems, respects communities, and contributes to a more sustainable food system.

Farming practices and supporting communities

Behind every ingredient we source is a farmer, a family, and a community whose livelihood depends on the land. For Ferrero, supporting them isn't just part of our supply chain, it's part of who we are. In many regions, farmers face systemic social and agricultural challenges that can put pressure on local ecosystems and make it harder to thrive. When this happens, and when monitoring or certification alone isn't enough, we step in. By working closely with farmers and partners on the ground, we help strengthen agricultural practices, and support communities so they can build a more resilient future, one that benefits both people and nature.

Our approach

We aim to be a driving force in agriculture and production to influence an industry that creates value for all. From smallholders and farming communities to workers in mills and plantations. It is important that environmental values are actively protected and enhanced through sustainable agricultural practices.

We leverage our relationship with supply chains, communities and NGOs to gain knowledge and share skills. Using these insights, we tailor our approach to the community, location and commodity, supporting the improvement of farms' productivity and farmers' livelihoods, and helping to regenerate the land on which all food production depends. This involves championing improved ways of working the land, to regenerate natural ecosystems, enhance lives, and protect human rights in farming communities.

In practice, this includes:

- Piloting and scaling agricultural practices which seek to enhance productivity, resilience, and environmental sustainability.
- Supporting additional income generation activities and financial inclusion within sourcing communities.
- Supporting community awareness and education to help prevent child labour, while working with families to encourage school attendance.

Targeted actions to address complex agricultural and human rights challenges

We believe we must go beyond our **Human Rights Policy** and **Ferrero's Supplier Code** when certifications and due diligence alone are not enough. In these cases, we take targeted mitigation actions and implement tailored programmes to address complex challenges and priority risks – see 'Our performance and actions' on the next page.

We are continually considering which commodity-specific sector groups, initiatives, and pledges are most relevant and effective. We are board members of **World Cocoa Foundation (WCF)**, and the **International Cocoa Initiative** since 2008.

● See **Partnerships and memberships** for more information on page 46



Farming practices and supporting communities continued

Our performance and actions

Some examples of practical ways to improve farming practices within our supply chain.

Cocoa

This year marked the culmination of our Cocoa & Forests Initiative. A full review of performance against our targets – across traceability, agroforestry, Village Savings and Loan Associations (VSLAs), and income-generating activities – will be included in the Cocoa & Forests Initiative 2024/25 report.

We are taking further steps to protect the environment in which we operate. We continue to train farmers in agroforestry in Côte d'Ivoire and Ghana, as part of the Cocoa & Forests Initiative (CFI). This programme has led to the distribution of 43 million multi-purpose trees since 2018.

43m

multi-purpose trees have been distributed since 2018

A refreshed World Cocoa Foundation (WCF) strategy, expected to be published in the coming year, will provide a framework against which new targets can be set. Our partnership with Save the Children (see the Impact story below) continues to develop. This year, we initiated a multi-stakeholder partnership with Save the Children and the Italian government to improve children's living conditions, enhance their wellbeing, and combat child labour in cocoa-growing communities in Côte d'Ivoire.

The project will run until 2030, building on the successful holistic community development programme running since 2017 with Save the Children. Co-funding from the Italian Agency for Development Cooperation, and Ferrero, will amount to nearly €20 million.

🔗 See the Impact story on page 64

Palm oil

The Southern Central Forest Spine (SCFS) Landscape Project, managed by Earthworm Foundation, is a multi-stakeholder initiative aiming to protect forest and critical biodiversity in the Southern Central Forest region (Malaysia). It also supports improving migrant worker welfare, empowering smallholders, strengthening supply chain traceability, and promoting inclusive community and land tenure rights. Within this project, deforestation in palm oil sourcing areas is monitored, and smallholders are supported through training on sustainable agricultural practices, responsible labour practices, and the promotion of human–elephant coexistence.

By the end of 2025:

1,671

smallholder farmers reached since 2021

3,753

workers saw improved working conditions

8,400 ha

covered by the human-elephant coexistence programme

Children in Plantations: As our due diligence efforts evolved, we identified a growing need to address risks affecting children living in plantation communities. In response, in 2025 we expanded our support to include child protection initiatives in Sabah, Malaysia. Working with Earthworm Foundation, we supported training of Lam Soon Plantation personnel in Lahad Datu on the Child Risk Assessment Framework (CRAF), equipping staff to identify, prevent, mitigate, and remediate risks facing children. The training emphasised co-learning, practical application of child rights frameworks, and fostering a culture of accountability, empathy, and proactive safeguarding.

By the end of the programme:

362

children benefited, indirectly enhancing child protection across plantation communities

We continue to engage with industry platforms to share best practices and support efforts to address challenges related to workers' rights. One such initiative is the Consumer Goods Forum's (CGF) Human Rights Coalition (HRC), which aims to support the palm oil sector in strengthening human rights due diligence and addressing the systemic drivers of forced labour through collaboration between buyers and suppliers.

🔗 See Our priorities and opportunities on page 68

Farming practices and supporting communities continued

Impact story

Save the Children partnership. Creating life-long opportunities for cocoa-growing communities

Our ambition

How can you help make a complex and dispersed supplier community more resilient? These cocoa-growing families often work on small plots and are vulnerable to environmental and economic shocks that can impact their livelihoods. We partner with community groups and international organisations to find ways to diversify their incomes, reduce child labour, and enhance opportunities for women.



How we got there

We've increased our support for a multi-stakeholder partnership, led by Save the Children, to improve West African children's living conditions, enhance their wellbeing, and combat child labour, up to 2030. The project, targeting cocoa-growing families in Côte d'Ivoire, creates the necessary conditions to protect children by giving them access to education and basic healthcare. It improves birth registration systems, secures livelihoods, and boosts nutrition by empowering women-led enterprises and enabling more children to remain in education.

The programme's impact

Thanks to the newly-awarded funding from AICS and the renewed support of Ferrero, the programme will benefit from total funding of nearly 20 million euros. Following a government selection process, the project was officially presented in Abidjan during the May 2025 mission of the Italian cooperation system in West Africa, led by the Director General for the Italian Development Cooperation. By the end of 2025, the initiative had reached more than 48,500 adults and children farming cocoa in Côte d'Ivoire.

What's next

The programme will expand its reach from 85 to 235 communities during the next five years (2026/30), by adding 150 cocoa-producing communities in Côte d'Ivoire's Haut-Sassandra region and Montagnes district (Tonkpi and Cavally regions), that are part of our cocoa supply chain.

Isabel Hochgesand, Global Chief Procurement Officer at Ferrero: "This new phase of collaboration with Save the Children and the Italian Cooperation marks a significant step towards a more sustainable cocoa ecosystem. By working together across the entire cocoa value chain, we aim to build a transparent, inclusive, and lasting supply chain – capable of generating meaningful impact for both communities and our business."



The programme will expand its reach from 85 to 235 communities during the next five years (2026-2030)

Farming practices and supporting communities continued

Impact story

Strengthening the resilience of cocoa communities in West Ghana

Our ambition

Most cocoa farming families in Ghana live in poverty and face significant structural barriers to improving their livelihoods. Aging cocoa trees, cocoa diseases, low soil fertility, unpredictable weather, and few economic opportunities are just some of the challenges they face.

Since 2023, Ferrero has been a founding partner of the Wassa Amenfi Cocoa Landscape Initiative, a five-year multi-stakeholder partnership to reduce poverty, support regenerative farming, and tackle deforestation in 50 communities in the Wassa Amenfi region in southwestern Ghana.

The programme aims to support 5,000 farmers in the transition to regenerative cocoa-agroforestry and engage another 1,000 community members in entrepreneurship. The programme is implemented in partnership with Preferred by Nature, Solidaridad West Africa, Rikolto Ghana, the International Institute of Tropical Agriculture, and our cocoa suppliers Touton and Sucden.



The programme's impacts

A key aim of the programme is to help cocoa-growing families improve and diversify their income, for example by planting timber, fruit trees and spices that provide food and additional revenue. The programme also supports community enterprises, particularly for women and young people, such as youth-led farming businesses and corn mills. So far, the programme has established 48 Village Savings & Loans Associations engaging 1,148 villagers with women in half of leadership roles.

Growing cocoa in agroforestry systems can increase income, improve food security and strengthen resilience to climate change, and the programme supports this shift through individual coaching, tailored farm plans, seedlings, financial incentives and tree registration; by 2024/25, 2,610 farmers had received support and 120,200 seedlings were distributed. In 2025, two demonstration farms were set up to show how to convert fields infected by Cocoa Swollen Shoot Virus into productive cocoa-agroforestry plots and to teach simple irrigation techniques to protect young trees during sudden droughts.

What's next

In 2026, the programme will strengthen support for community-owned enterprises, engage over 2,000 more farmers in agroforestry, and establish three additional demonstration farms to show how cocoa can provide a sustainable, profitable livelihood.

Another key goal is a multi-stakeholder platform in the Wassa Amenfi region, which in 2025 brought together local and national actors to discuss solutions to deforestation and EUDR compliance, illegal gold mining, cocoa diseases and poverty; in 2026, it will focus on district-level priorities and action plans. Monitoring and research will also be stepped up to assess mid-term progress and better understand impacts, challenges and solutions, especially around poverty and agroforestry. The Wassa Amenfi Cocoa Landscape Initiative is supported by the Danida Green Business Partnership under the Danish Ministry of Foreign Affairs.

Farming practices and supporting communities continued

Impact story

Regrowing the Italian hazelnut value chain

Our ambition

High-quality hazelnuts, originally grown in the Alba region of Italy, inspired the launch of the Ferrero business in the 1940s. Today, changing climate conditions, together with evolving pest and disease pressures, highlight the importance of strengthening the resilience of Italian hazelnut production. More than 60 years later, we are working to reinvigorate the Italian hazelnut-growing sector. With its expertise and knowledge, the Ferrero Hazelnut Company is working to develop a modern and sustainable value chain by sharing the latest expertise with potential and existing growers.



How we got there

To share knowledge of best practices, we have created a network of demonstration farms in the Italian countryside. With six already in operation, the farms showcase proven techniques to achieve and sustain plentiful harvests now and into the future. Attendees at the farms can benefit from advice and practical learning on regenerative agriculture, traceability principles, and social and community issues.

To support the development out of historical production areas we have also introduced 'Progetto Nocciola Italia' – a long-term contractual framework supporting the development of new hazelnut plantations.

The programme's impact

Ferrero ensures a long-term purchasing contract and continuous technical support to farmers. That provides confidence to farmers who in turn have begun to plant more orchards, and this activity has further stimulated entrepreneurship in rural communities. Overall, it has resulted in the development of rural areas, where 73% (3500ha) of those orchards were developed, supporting the Italian Government's national strategy to strengthen rural economies.

3,500ha

developed land in rural areas

What's next

With the viability of hazelnut farming more visible to communities, we hope to encourage more people to join and remain in the industry. As the past has shown us, when farmed well, Italian hazelnuts can have a bright future in global markets, supporting local grower communities.



Transforming the sector

Collaboration can enable profound change to happen. Our industry faces significant challenges from issues such as climate change, pressure on natural resources, and their impacts on local communities. We collaborate with other stakeholders, leveraging our collective influence and resources to mitigate problems and help ensure our sector can continue to deliver value.

Our approach

We join forces with others to tackle the biggest ethical and environmental challenges in our supply chain, helping to transform our sector. We support and participate in multi-stakeholder programmes that include companies, NGOs and governments – who have the resources, skills and motivation to pioneer and scale systemic change.

In 2025, we continue to collaborate with partners to advance deforestation-free supply chains, supporting the EU Deforestation Regulation (EUDR), aimed at ensuring products placed on the EU market are not linked to deforestation. We have also grown our partnership with NGO Save the Children and the Italian Government to create resilience for cocoa growers in West Africa, see the content below in this section for more on these initiatives.

◆ Find more information about how we collaborate with expert organisations on pages 69 and 70

Committed to help prevent deforestation in the European Union

The EU Deforestation Regulation (EUDR) represents a major step forward in protecting and preserving the world's forests.

Despite the delay announced in 2025, we continue to work with industry peers to advocate for the EUDR to be introduced on schedule, noting that lasting progress depends on close collaboration between industry and institutions.

◆ See the Impact story on page 65

Performance and actions

Improve access to quality education for children in Ghana rural communities

During 2025, we have been one of the main contributors on a new public-private partnership called System Change Architecture for Learning Excellence (SCALE) – a significant education initiative in Ghana that mobilises up to \$120 million in support of foundational learning.

The consortium, which includes the Ghanaian Government, philanthropic organisations, and other cocoa industry partners is supporting foundational learning, via Ghana's GALOP education programme, a World Bank-supported initiative.

The initiative supports the scale-up of differentiated learning to more than 15,000 public schools, reaching approximately 2 million children.

◆ See more information here

◆ See Our priorities and opportunities on page 68

Our priorities and opportunities

Supply chain traceability and visibility

As our business expands through new acquisitions, we extend our traceability approach to cover the traceable ingredients in the acquired companies' products. This contributes to our aim of continuously expanding our traceability coverage.

📍 See pages 54–57

Certification and standards

As we acquire new businesses, we will continue to integrate them into Ferrero's ways of working and the standards we apply across our operations.

📍 See pages 58–61

Farming practices and communities

Looking ahead we plan to embolden partnerships, renew commitments and set new targets for our initiatives and programmes.

- We are further scaling up our partnership with Save the Children (see the Impact story on page 64). The programme will expand its reach to another 150 cocoa farming communities, taking the total to 235 communities by 2030.
- We will continue our strong focus on women's empowerment and human rights, including expanding the reach of VSLAs.
- We will continue our learning and support for regenerative agriculture with programmes for our key commodities including pilots for oil palm and peanuts.
- We will further explore sector-level initiatives, including the Italian Initiative for Sustainable Cocoa Supply Chain, an Italian government framework aimed at strengthening cooperation with African countries.
- On our hazelnut farms, pilot and research sustainable and regenerative farming practices through our Farm Development Plans.

📍 See pages 62–66

Sector transformation

- Increase support for organisations that are devoted to solving sector wide challenges. For example, the International Cocoa Initiative working to eliminate child labour.
- Support the implementation of new regulations aimed at raising supply chain standards.
- Standardise how to measure the impact of regenerative agriculture programmes.
- Continue our engagement in the SAI Platform and the Sustainable Dairy Partnership to support improved standards for regenerative agriculture and dairy sustainability.
- For hazelnuts, support research on regenerative agriculture and nature, among others in partnership with the CirCHive consortium.

📍 See page 67



Increasing our reach through partnerships

By working in collaboration with expert organisations, we drive improvements for our raw materials, the environment, and the farming communities which produce them. Our broad network of skilled partners supports each of the key ingredients we source, and the scale of our programmes has expanded significantly in recent years. These are some of them:

Partnership name	Description of partnership	Impact the partnership delivers
Multi-ingredient partnerships		
EU Sustainable Supply Chains Coalition	A multi-stakeholder platform in which Ferrero participates, bringing together actors, such as companies, NGOs and Trade Associations across the cocoa value chain – now expanded to include other commodities such as coffee, timber and palm oil.	The coalition facilitates the exchange of best practices and serves as a joint advocacy forum to promote more sustainable supply chains, including support for effective implementation of EU level regulations such as the EUDR.
Cocoa		
Save the Children	Ferrero and Save the Children have been working together since 2010, with a major shift toward a transformative, supply-chain-focused approach starting in 2017. Their collaboration in the Côte d'Ivoire targets communities in Ferrero's cocoa supply chain, addressing systemic risks connected to cocoa production, especially child labour, socio-economic vulnerability, education gaps, and community resilience. 📌 See the Impact story on page 64	In 2025, the partnership was significantly expanded and renewed through a new €20 million multi-stakeholder programme supported by Ferrero, Save the Children, and the Italian Agency for Development Cooperation (AICS). The programme will run until 2030 and scale from 85 to 235 cocoa-producing communities, primarily across Haut-Sassandra and the Montagnes district (Tonkpi and Cavally regions).
Wassa Amenfi Cocoa Landscape Initiative (Ghana)	With coordination from global non-profit organisation Preferred by Nature, this five-year multi-stakeholder programme seeks to help tackling deforestation and poverty associated with cocoa. 📌 See Impact Story on page 65	Across 50 communities in the Wassa Amenfi district, 2,600 farmers have received tailored support and seedlings to transition to cocoa-agroforestry, and 48 Village Savings & Loans Associations (VSLAs) have been established.
Hazelnut		
International Labour Organisation (ILO)/ Association of Chocolate, Biscuit and Confectionery Industries of Europe (CAOBISCO)	Ferrero's partnership with the ILO is deeply rooted in its commitment to eliminating child labour and improving working conditions within its agricultural supply chains, and works with CAOBISCO regarding elimination of child labour in seasonal hazelnut harvesting in Türkiye. 📌 See the Impact story on page 110	1) Elimination of child labour in seasonal agriculture by: <ul style="list-style-type: none"> – Providing educational activities and material support for children of seasonal workers. – Improving living and working conditions in migrant worker accommodation and orchards. – Engaging directly with farming communities in Türkiye through the Ferrero Farming Values (FFV) team. 2) Strengthening national capacity and long-term systemic change.
Ministry of Health in Türkiye	We are working in Türkiye with the Provincial Directorate of Ministry of Health to provide screening programmes, mobile health services, hygiene equipment, and training in 3 provinces: Düzce, Samsun and Ordu.	In 2025, these initiatives reached 3,183 workers and 1,383 children with health services.

Increasing our reach through partnerships continued

Partnership name	Description of partnership	Impact the partnership delivers
Palm Oil		
Earthworm Foundation Ethical Recruitment Supplier Engagement Project	In partnership with Earthworm Foundation, we continued our Ethical Recruitment Supplier Engagement Project in Malaysia to enhance ethical recruitment and working conditions.	During 2025, over 4,600 workers, direct and subcontracted, benefited from the project.
Rokan Hulu Landscapes & Livelihoods Initiative (Riau, Indonesia)	We have expanded our nature-based solutions model, first developed in Malaysia with the Sustainable Agriculture Network, to a new collaborative project in Riau, Indonesia. The five-year Rokan Hulu Landscapes & Livelihoods Initiative, launched in 2025, promotes regenerative agriculture and strengthens local livelihoods in partnership with SAN, Musim Mas, Preferred by Nature and Agriterria.	New project, impacts not measured for the current fiscal year.
Guatemala Social Performance Project	<p>We continued supporting the Guatemala Social Performance Project led by Earthworm Foundation (EF) and GREPALMA to strengthen human rights and community engagement in the Guatemala palm oil sector. The initiative involves 12 mills, representing over 40% of Guatemala's palm oil output.</p> <p>In 2025, the initiative supported participating producers in advancing human rights and sustainability policies and reinforcing grievance systems. EF also conducted a deeper diagnostic on one producer, focusing on grievance and land-tenure issues, leading to an agreed action plan for continuous progress monitoring.</p>	New project, impacts not measured for the current fiscal year.
Dairy		
Arla's FarmAhead Partnership	<p>We are accelerating climate action in dairy through farmer-centric partnerships focused on reducing on-farm emissions. In January 2025, we deepened our collaboration with Arla by joining their FarmAhead™ Customer Partnership Programme, enabling us to support farmers in their efforts to reduce their climate footprint and to track progress. This approach strengthens on-farm resilience while contributing to Ferrero's science-based climate targets.</p> <p>📍 See the Impact story on page 34</p>	New project, impacts not measured for the current fiscal year.

Increasing our reach through partnerships continued



Ambition in action

Empowering women shea farmers

Derived from the nuts growing on shea trees, we use shea-derived ingredients to contribute to the taste and consistency of some of our products. Growing wild in the Sahel Belt of West Africa, these trees support local ecosystems and rural life. For generations, local women have harvested and processed shea, creating vital income for their families while helping protect the land from desertification. As members of the Global Shea Alliance – and as part of its Executive Committee – we support the growth of a competitive and sustainable shea industry.

The initiative works to improve the livelihoods of the rural African women and their communities, who collect the shea nuts.

We are also the main contributor to Kolo Nafaso, AAK’s direct-sourcing programme that provides women’s groups with training, logistical support, and interest-free pre-financing, helping them access stable markets and strengthen their incomes.

Today, the programme reaches more than 3,255 villages in Côte d’Ivoire and Ghana, engaging over 267,000 women collectors. It has also supported the planting of over 175,000 shea trees and the improvement of 58,940 cookstoves, enabling safer and more efficient processing.

Through responsible shea sourcing, we help strengthen livelihoods and resilience across producing communities.

267,000

The programme engaged over 267,000 women collectors

175,000

It has also supported the planting of over 175,000 shea trees



Pillar 3

Promoting responsible consumption



Why it matters

At Ferrero, we have a long tradition of creating delicious, carefully made products that enrich life's moments, connections and celebrations. Our sweet-packaged food (SPF) portfolio ranges from chocolate and sugar confectionery to ice cream, biscuits and more.

We care about how our products fit into the lives of consumers, with a portfolio designed to be enjoyed as part of balanced diets and lifestyles. We remain committed to helping consumers make informed decisions by providing clear and accurate nutritional information through on-pack labelling and responsible marketing and communications, and to creating products that meet high food-safety and quality standards, while delivering taste and nutritional value, guided by our Ferrero Nutrition Criteria.

In this section

Relevant sub-section	Related sustainability topics
Key focus areas	<ul style="list-style-type: none"> See page 73
Nutrition and lifestyles	<ul style="list-style-type: none"> See page 74 – Public health – Nutritional profiles
Marketing and communicating responsibly	<ul style="list-style-type: none"> See page 80 – Marketing sales practices
Putting product safety and quality first	<ul style="list-style-type: none"> See page 82 – Ingredient innovation
Our priorities and opportunities	<ul style="list-style-type: none"> See page 88
Partnerships	<ul style="list-style-type: none"> See page 89

SDGs we're making progress towards



Key focus areas

How we promote responsible consumption

1 Nutrition and lifestyles

The Ferrero Nutrition Framework (FNF) guides our approach to responsible consumption. It supports our ambition to delight consumers with familiar favourites while innovating to create new products which can be enjoyed in moderation, as part of balanced diets and lifestyles. We always stay true to our commitment to quality, taste and meeting consumer expectations.

Our latest progress includes the **Ferrero Nutrition Criteria (FNC)** – science-based, category-specific guidelines built on a progressive nutrient-density approach to assess our products and steer innovation.

Central to our Nutrition Framework is making information easy to understand, with many products in small, individually wrapped portions and clear labelling to help consumers make informed choices.

🔗 For more on our approach, performance, and future priorities, see pages 74–79

2 Marketing and communicating responsibly

We adhere to strict marketing principles, and are committed to truthful, fair, and evidence-based advertising. We do not market our products to children under the age of 13, recognising that they are a particularly vulnerable audience and deserve special consideration.

We aim to support consumers in making responsible choices about the food and beverages they purchase. To enable this, we follow strict marketing and communications standards that often go beyond legal requirements.

We treat people's data and privacy with care and in compliance with applicable regulations. We also remain sensitive to cultural and social circumstances across the markets in which we operate.

🔗 For more on our approach, performance, and future priorities, see pages 80–81

3 Putting product safety and quality first

We put food safety and quality at the forefront of everything we do at Ferrero. Each product that leaves our facilities reflects our dedication to delivering excellence.

Our processes rely on best-in-class practices in the food industry and we consistently strive for our internal standards to go beyond regulatory requirements. The Ferrero strategy is based on three imperatives: guaranteeing consumer trust, driving consumers' preference, and enabling operational excellence.

🔗 For more on our approach, performance, and future priorities, see pages 82–87



Nutrition and lifestyles



We believe all foods can be eaten in moderation, as part of a balanced and varied diet and lifestyle. Quality, taste and consumer expectations are the central pillars of our products. Through our Ferrero Nutrition Framework, we are committed to supporting consumers by offering clear nutritional information, promoting responsible consumption, and using a science-backed approach to track the nutritional composition of our portfolio and guide our product innovation to meet evolving consumer needs. Alongside this we support initiatives that encourage active lifestyle.

Our approach

We design our products to be enjoyed, with defined serving sizes and clear, accessible nutritional information supporting informed choices, without compromising on quality and taste.

We also believe in the importance of active lifestyle. We live this belief through programmes such as Kinder Joy of moving, which aims to bring the joy of movement into the life of every child.

[Read more on page 105](#)

Strengthening our approach to nutrition through governance and strategy

Since 2024, we have strengthened our governance on nutrition through the Ferrero Nutrition Board, sponsored by our Chief Strategy and Innovation Officer and composed of senior management and other key stakeholders. The Board oversees the Ferrero Nutrition Framework and has led the development of the Ferrero Nutrition Criteria (FNC), our science-based, category-specific standards for evaluating the product portfolio and guiding innovation in line with evolving consumer needs and nutrition science. The FNC were published for the first time in a peer-reviewed journal in July 2025, marking an important step in transparently communicating our approach.

[See more information here](#)



“The adoption of the Ferrero Nutrition Criteria (FNC) across all product-innovation represents a key step in responding to evolving consumer needs while strengthening Ferrero’s approach to responsible consumption.”

Sebastiano Collino
Global Head of Health and Nutrition

Nutrition standards for the FNC are based on:

- Recommendations issued by international agencies and other expert bodies.
- Technological capabilities.
- The nutritional composition and taste performance of Ferrero products.
- Overall energy content and nutrients to limit per serving.
- Nutrients and ingredients to encourage, based on dietary guidelines. The nutrients to encourage include protein, fibre, vitamins, and minerals. Ingredients to encourage include dairy, nuts, fruits, whole grains, legumes, seeds, and vegetables.

The FNC categorises products into different categories based on:

- Type of product.
- Nutrient and ingredient composition.
- Consumption occasion.
- The product’s role in the overall diet.

The FNC was used to assign products into three classes, each with specific guidelines and criteria. Nutrient density improves and energy density reduces with stepwise progression between the three classes.

The criteria are kept under regular review to reflect the latest nutrition science, regulatory developments, and consumer expectations.

Nutrition and lifestyles continued

Examples of FNC approach to assess our products and steer innovation⁹

CLASS 3



Kinder Bueno



Ferrero Rocher



Kinder Chocolate



Butterfinger

CLASS 2



Kinderini



Tic Tac Two



Nutella Peanut

CLASS 1



Eat Natural

⁹ Visuals serve a representative purpose and may not directly correspond to specific initiatives or outcomes.

Nutrition and lifestyles continued

Our performance and actions

We continue to expand and refine our analysis of the nutritional impact of our products¹⁰. In fiscal year 2024/25, our analyses included the products of our acquisitions: Thorntons, Fannie May, US Choco (FMC) (Butterfinger, Crunch, Baby Ruth, 100 GRAND, Raisinets, Chunky, Goobers, SnoCap, O’Henry), US Cookies (Keebler, Famous Amos, Mother’s, Murray Sugar Free, Little Brownie Bakers), our ice cream portfolio – ICFC (Camy). We are aligning this, step by step, within the pillars of our historical range of products. We assessed 199 product data records (PDRs)¹¹ covering around 97%¹² of our marketed volumes.

Breakfast and ‘between-meals eating episodes’ (BMEE) are confirmed to be the most common eating occasions for our main products, covering around 81% of our volumes. These eating habits for our products are in line with the rest of the sweet-packaged food sector. We contribute to promoting the importance of having breakfast regularly, and encourage moderate food consumption among all age groups, especially young people.

81%

Breakfast and ‘between-meals eating episodes’ (BMEE) cover around 81% of our volumes

Portion size and consumer information

We embrace portion as a core principle for the responsible consumption of our products. Ferrero simultaneously commits to ensuring that wrapping we use is as sustainable as possible and we are consistently innovating in this area.

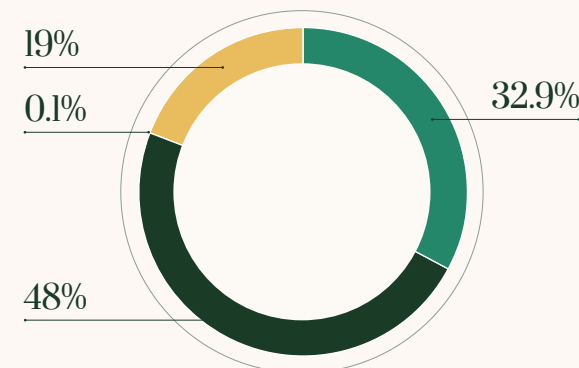
➔ For further information please see our section on sustainable packaging on pages 39–44

We provide nutrition information on the front and/or back of our packs, complying with relevant legislation in different countries and our voluntary commitments. Globally, we meet International Food & Beverage Alliance (IFBA), [IFBA’s Principles for Nutrition Information](#) on eligible products, ensuring that our labelling is objective, science-based, legible and easy to understand.

We also leverage transparency tools that resonate across markets, e.g. SmartLabel in the U.S. and QR code solutions in other regions, to give consumers quick access to detailed product information.

Repartition of the PDRs according to the target eating occasions, on marketed volumes*

● Breakfast	32.9%
● BMEE	48.0%
● Dessert	0.1%
● Occasional	19.0%



* Volumes of PDRs marketed worldwide, in the FY 2024/25. Ferrero group internal source.

¹⁰ The nutritional analysis was carried out taking into consideration the EU Regulation, while for the latest acquisitions (Fannie May, US Choco (FMC) US Cookies) we followed U.S. legislation.

¹¹ Product data records: aggregated products with similar nutritional characteristics (where ‘flavours’/‘version’ of the same product have a difference in average energy value <5%).

¹² Exclusion criteria concern mixes (seasonal and stable products for which market values do not refer to a specific product), mini versions (when a codified portion is not reported) and some seasonal products (marketed for specific occasions, sharing or festive moments, without a codified portion).

Nutrition and lifestyles continued

Nutritional principles in practice

Putting our nutritional principles into practice began long before industry standards were established.

Since 2006, we have not used partially hydrogenated fats in Ferrero legacy brands. Additionally, in May 2019, Ferrero signed the International Food & Beverage Alliance (IFBA) Global industrial Trans Fatty Acids (iTFA) Commitment, limiting the amount of iTFAs in all products to no more than 2 g of iTFAs per 100 g fat/oil. This is in line with the WHO recommendation to limit industrial trans fats at a global level.

In December 2021, Ferrero signed the IFBA Global Sodium Reduction Commitment, which sets voluntarily minimum targets for IFBA companies to meet by 2025 and 2030. Our commitment covers two categories: morning goods and sweet biscuits that represent 100% of our sodium-relevant portfolio. We are on track to exceed the 2025 target, reaching 99–100% compliance, expecting to maintain compliance well above the 2030 target (of 98-100% compliance), despite portfolio evolutions.

[Learn more here: IFBA Global Sodium Reduction Commitment](#)

IFBA Category	2025 Target	% Compliance with 2025 Target of 90%	2030 Target	% Compliance with 2030 Target of 75%
Yeast Raised Desserts and Morning Goods	350 mg/100 g	100%	300 mg/100 g	100%
Powder Raised Desserts and Morning Goods	350 mg/100 g	99%	300 mg/100 g	99%
Sweet Biscuits	450 mg/100 g	100%	380 mg/100 g	98%



Nutrition and lifestyles continued

Calories and nutrient content per serving

Most of our products are sold as single wrapped servings and within fiscal year 2024/25, around 85% of our marketed volumes have a serving size containing 130 kcal or less. 62% were marketed in a serving size of 100 kcal or less, and around 91% are below 150 kcal per serving.

Moreover, controlling the serving size of our products is an effective way to limit the intake of typical nutrients in confectionery, such as sugar and fats. Our PDRs have an average content of 10.1 g of total sugars per serving, 6.2 g and 3.5 g per serving of total fat and saturated fatty acids respectively, and 0.032 g of sodium per serving.

85%

of our marketed volumes have a serving size containing 130 kcal or less

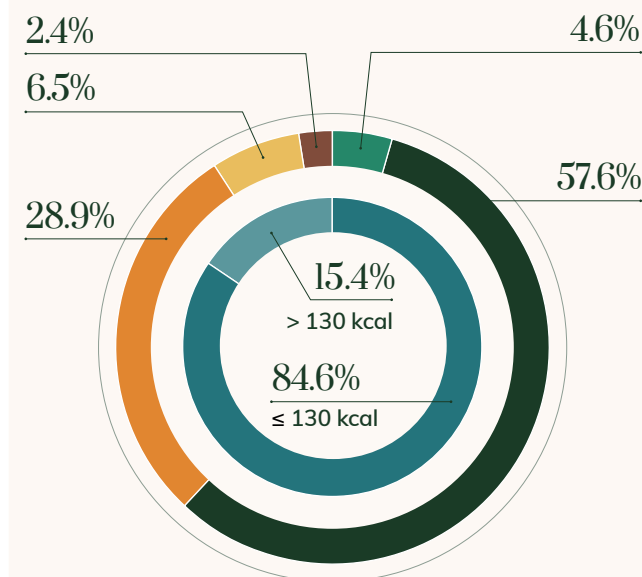
We have scientific data on the glycemic index (GI) of around 74% of the marketed volumes of products. The GI is a relative ranking of carbohydrates in foods according to how they affect blood glucose levels. Carbohydrates with a low GI value (55 or less) are more slowly digested, absorbed, and metabolised. They cause a lower and slower rise in blood glucose (and, therefore, usually insulin levels), and there is a general scientific consensus supporting the positive effects of a low-GI diet⁴. Due to their composition and structure, most of our analysed product data records¹³ (PDRs) have a low (55 or less) or medium (56–69) GI: around 83% are rated low GI, around 9% medium, and only 8% high GI (70 and above). We determine the GI of new products when they are launched.

Distribution of PDRs according to the energy delivered by portion, on marketed volumes (FY 2024/25).

Calories	FY 2022/23	FY 2023/24	FY 2024/25
≤10 kcal	4.5%	6.1%	4.6%
> 10 – ≤ 100 kcal	61.1%	56.7%	57.6%
> 100 – ≤ 150 kcal	25.8%	28.6%	28.9%
> 150 – ≤ 200 kcal	5.7%	6.3%	6.5%
>200 kcal	2.9%	2.2%	2.4%
≤130 kcal	86.2%	84.6%	84.6%

Repartition of the PDRs according to the energy delivered by portion, on marketed volumes*

● ≤10 kcal	4.6%
● > 10 – ≤ 100 kcal	57.6%
● > 100 – ≤ 150 kcal	28.9%
● > 150 – ≤ 200 kcal	6.5%
● > 200 kcal	2.4%



* Volumes of PDRs marketed worldwide, in the FY 2024/25. Ferrero group internal source.

¹³ Glycemic index, glycemic load and glycemic response: An International Scientific Consensus Summit from the International Carbohydrate Quality Consortium (ICQC) – ScienceDirect. <https://www.bmj.com/content/374/bmj.n1651>

Nutrition and lifestyles continued

Impact story

Guiding product innovation: introducing the Ferrero Nutrition Criteria

Our ambition

The Ferrero Nutrition Criteria (FNC) reflect our commitment to transparency and strengthen the way we evaluate our product portfolio and innovate to offer more choice for consumers.



How we got there

Building on the establishment of the Ferrero Nutrition Board in 2024, we formalised a structured and robust approach to nutrition. The FNC was developed with reference to publicly available databases, and the nutrition standards were based on recommendations issued by international agencies and other expert bodies. The FNC also took into account taste, portion size, eating occasions, and the role of the food or beverage in the overall diet.

The impact

The FNC is a tool to guide our product innovation, tracking the nutritional composition of our global portfolio and supporting the development of new products to meet evolving consumer needs without compromising on taste or consumer expectations. By supporting a consistent approach to analysing and developing our product portfolio, the FNC reinforce Ferrero's commitment to responsible consumption.

What's next

With the **FNC now published**, we have used the guidance to shape our new Ferrero Nutrition Strategy. We will use the recommendations to improve and grow our range of well-loved products.



2

Marketing and communicating responsibly



Responsible marketing is fundamental to building trust and protecting consumer interests. In an era when access to information is widespread and advertising influences choices from a wide range of platforms, accuracy and integrity matter more than ever. We strive to ensure that our communications are honest, clear, and appropriate for all audiences, adhering to strict standards and respecting societal values and expectations.

Our approach

At Ferrero, we are committed to connecting responsibly with our consumers around the world. We aim to help them make informed decisions about what they eat.

We recognise the power of marketing to drive positive behavioural change. And we aim to harness that power by supporting our consumers with truthful and ethical communications.

Our [Group Advertising and Marketing Principles](#) state that we are committed to:

- Using truthful, fair and evidence-based advertising.
- Avoiding marketing our products primarily to children under the age of 13 (see Our responsibility to children section below).
- Encouraging responsible consumption of our products and balanced lifestyles.
- Treating people's data and privacy with care and in compliance with applicable regulations.
- Remaining sensitive to cultural and social circumstances.
- We accurately communicate the sustainability attributes of our products and social responsibility programmes.

We apply our Responsible Marketing Framework, an internal document containing guidance for our marketing teams to ensure we develop all our marketing initiatives in a responsible way. Within this framework, our marketers are required to develop marketing communications in accordance with our responsible marketing guidelines, which follow the commitments that Ferrero adheres to.

We provide in-person and online training on responsible marketing as part of our Marketing Academy. We also have a specific e-learning module on responsible marketing to children, which is part of the **Ferrero University** and includes real case studies and a test for putting our principles and commitments into practice.

Committed to voluntary self-regulation

We believe effective self-regulation – providing truthful and accurate communications – serves the interests of consumers. Ferrero adheres to various local and global voluntary pledges or codes related to food marketing communications, including the avoidance of communications primarily directed to children. Where available, our compliance is monitored and reported by the relevant organisations or authorities on a regular basis. We are members of the World Federation of Advertisers (WFA), where we also participate in various working groups, such as the Food Marketing Group and the Policy Action Group. Our marketing principles often exceed legal requirements, particularly in protecting children.

We have committed to ensuring all our communications, from nutrition credentials to environmental claims, are truthful, accurate, and fully aligned with the codes adopted by the International Chamber of Commerce (ICC). These include the [Advertising and Marketing Communications Code](#) and the [Framework for Responsible Food and Beverage Marketing Communications](#). We also adhere to the [Global Responsible Marketing Policy](#) through our membership of the International Food & Beverage Alliance (IFBA).

Marketing and communicating responsibly continued

Our performance and actions

We monitor and respond to evolving consumer needs and sensitivities. Launched in January 2012, our Ferrero Advertising & Marketing Principles receive frequent updates to keep pace with changes in regulations and to address evolving societal concerns. This year, we strengthened these principles by extending our commitment to protect children and young people in primary and secondary schools (or equivalents such as high schools) and also added branded sponsorship in the scope of our commitment (see more information below).

In Europe, Ferrero marketing materials receive annual monitoring for compliance with the EU Pledge. Independent marketing effectiveness authority Ebiquity covers television advertising, and the European Advertising Standards Alliance (EASA) addresses online advertising.

In Q1 2025, Ebiquity monitored Ferrero TV advertising broadcast in Denmark, France, Germany, Italy, Poland and Spain with an overall compliance rate of 99.16%. For online channels, in 2025 EASA conducted assessments of company-owned websites, company-managed social media and company-recognised influencers. These evaluations were carried out by national advertising self-regulatory organisations in Belgium, France, Germany, Italy, Romania and Spain with an overall online monitoring compliance of 97.7%.

Our responsibility to children

Children are a particularly vulnerable audience; we have a long-standing global commitment not to market our products primarily to children under the age of 13. Our responsible marketing practices are designed to support parents and caregivers in making informed food choices for their families.

Under our Advertising & Marketing Principles, Ferrero commits worldwide not to carry out any communication, distribution, sampling or any other form of advertising of our products in primary or secondary schools. Exceptions only apply when:

- Activities are specifically requested by, or agreed with the school administration for educational or sports purposes; or
- Products comply with relevant local school food standards or regulations.

13

We have a long-standing global commitment not to market our products to children under the age of 13

We also maintain a global commitment not to sponsor branded events primarily aimed at children under 13. This includes all sporting and entertainment events such as concerts, fairs, parties or amusement parks where 30% or more of the attendees or participants are children under 13, and no parents or guardians are present nor have given their consent.

We continue to recognise the importance of play, leisure, and cultural expression in children's lives, in line with Article 31 of the United Nations Convention on the Rights of the Child. Through our core brands and digital initiatives, we combine entertainment and education to offer engaging activities that support positive behaviours and life skills. Our free 'edutainment' mobile app Applaydu guarantees parental control and limits to screen time, whilst also ensuring the safety and quality of that screen time in terms of child development, ensuring that any content featured is completely unbranded, with no products, adverts, or in-app purchases.

➔ See Our priorities and opportunities on page 88



“ Ferrero Australia continues to uphold its commitment to responsible advertising. Its internal control processes complement the industry's efforts to ensure all advertising for occasional food products is primarily directed towards an adult consumer base.”

Megan McEwin

Director of Policy & Regulatory Affairs –
Australian Association of National Advertisers

3 Putting product safety and quality first



Ferrero's Enduring Commitment to Food Safety and Quality Excellence. Ferrero's reputation is built on an unwavering commitment to product safety and quality. Our heritage is rooted in craftsmanship, precision, and meticulous attention to detail – values that continue to guide the way we design, produce, and rigorously monitor our products today.

At Ferrero, safety and quality go far beyond regulatory compliance; they are fundamental to preserving consumer trust, delivering product excellence, and continuously enhancing operational efficiency.

Our approach

This ethos is reflected in our Food Safety & Quality (FSQ) Policy which is built on three strategic imperatives:

Trust

Safeguarding consumer confidence through rigorous food safety standards applied across all value chains.

Preference

Consistently delivering products that provide superior and unique experience.

Efficiency

Ensuring safety and quality from sourcing to shelf while driving operational excellence.

These three pillars are deeply embedded in Ferrero's core values and guide our decision-making, investments, and daily operations.

Our performance and actions

We aim to continuously improve our FSQ performance, fostering a preventative approach in everything we do, by leveraging advanced technologies to digitalise key processes:

- **Horizon Scanning** for anticipating emerging & evolving risks.
- **Environmental Monitoring Programme (EMP)** for preventing contamination from environment.
- **Predictive Model** for product freshness monitoring.
- **Digitalised KPI Dashboard** for FSQ performance monitoring.

At the same time, we recognise that technology alone cannot drive lasting progress. A strong Food Safety and Quality culture, combined with robust competencies, remains essential to ensuring that teams not only understand and adopt our processes but also integrate them consistently into their daily operations.



Putting product safety and quality first continued

Ambition in action

Horizon Scanning for anticipating emerging & evolving risks

Our ambition

We aim to continuously improve our digital Horizon Scanning process to quickly detect and proactively manage emerging food safety and quality risks.

What we did

Ferrero strengthened its proactive food safety approach this year by introducing a digital Horizon Scanning process that systematically identifies, assesses, and mitigates emerging risks. By using AI-enabled tools to monitor global trends, regulatory developments, and scientific research, we can anticipate threats and take early preventive action.

This process ensures continuous compliance, enhances business resilience, protects brand reputation, and supports continuous risk-based improvements within the FSQ Management System.

What's next

Ferrero will further enhance its Horizon Scanning capabilities by embedding preventive measures across the full product life cycle and value chain. This will be supported by deeper collaboration with scientific and regulatory partners and expanded data-driven intelligence to strengthen anticipatory risk management.

Environmental Monitoring Programme for preventing contamination from environment

Our ambition

With the Environmental Monitoring Planning (EMP) digital programme, our goal is to revolutionise how we collect, manage and use environmental data. By building a proactive, risk-based system, we aim to ensure the most hygienic conditions in our manufacturing sites, and detect spoilage organisms in the production environment to prevent any contamination of our products.

What we did

This year, we piloted a digital EMP application that maps facilities, defines sampling points, automates sampling design, integrates cloud-based storage, and embeds strong data validation processes and corrective action workflows. Testing food-contact surfaces and facility infrastructure supports sanitation verification and enables rapid root cause analysis when deviations occur. Custom dashboards provide clear visibility of trends, simplifying reporting and support decision-making, reducing manual errors and improving overall efficiency.

What's next

We plan to deploy the digital EMP system to all Ferrero facilities within the next three years. We will continue to enhance the programme with artificial intelligence, machine learning, IoT sensors, and advanced analytics, enabling real-time, high-accuracy monitoring.

Predictive Model for product freshness monitoring

Our ambition

We aim to ensure product freshness, so consumers always enjoy the best experience when tasting Ferrero products.

What we did

We developed and deployed the Predictive Freshness Model, an AI-based tool that infers market freshness using key data from countries, customers, products and monthly trends, integrating both historical panel data and real-time commercial pipeline information. This approach enables a highly accurate estimation of market freshness, guiding targeted audits and supporting daily operational decisions. The Predictive Freshness Model has delivered a step change in how freshness is monitored and managed across markets in several key dimensions:

- Better accuracy: the model provides a real time and more accurate view and reliable view of freshness across all markets.
- Higher efficiency: Targeted audits reduce in-store checks significantly (-75% in three years). This frees resources and enables expansion to new channels.
- Stronger decision support: Freshness insights help teams manage sales and supply chain performance, assuring the best quality for consumers.

What's next

At the beginning of FY 2026/27, the freshness predictive model will be able to cover so-called 'white spaces' – countries and channels without consumer panels, where we have no historical data – by delivering freshness insights from real-time sales and supply chain data.

Putting product safety and quality first continued

Digitalised KPI Dashboard for FSQ performance monitoring

In September 2024, we rolled out a new Business Intelligence (BI) platform, to enable better performance monitoring across the business. To ensure this monitoring translates to action, we introduced a new set of KPIs, which support data-driven decisions across the three strategic pillars of our FSQ approach. As a result, we now have a centralised and unified view of FSQ performance across the entire organisation.

The KPIs enable:

- Aligned metrics: integrated KPIs provide clear, strategy linked measures.
- Data driven decisions: analytics guide precise resource allocation across operations and innovation.
- Standardisation and transparency: harmonised reporting and reviews enhance comparability and performance tracking.

By using timely and detailed data, teams can quickly identify issues, apply corrective actions, and track their impact.

Thanks to this closed-loop process, we achieved strong improvements across our 10 core FSQ KPIs, with 8 showing single- or double-digit gains.



Our 10 Core Food Safety and Quality KPIs

Maintain consumers' trust

Consumer complaints	+
Non-conformities	+
Gaps from the audits	+
Food safety programmes' achievements ¹⁴	+

Drive consumers' preference

Quality consumer complaints	+
Product market freshness	=

Enable operational efficiency

Total non-conformities	=
FSQ deviations permits	+
FSQ deviations concessions	+
Cost of non-quality	+

+ Improved performance = Stable performance

¹⁴ Manually calculated and reported.

Putting product safety and quality first continued

Launching our FSQ Culture Programme

In March 2025, Ferrero launched the global FSQ Culture Programme, a key initiative designed to embed food safety and quality into daily operations.

The programme promotes ownership and continuous improvement by strengthening training, leadership engagement, and personal responsibility.

It is a multi-year transformation that brings together people, processes and continuous improvement to make FSQ a shared value across all roles and geographies.

The programme is built around these structuring components: Foundations, Engagement and Governance, all of which are activated by the following culture development levers:

1. Communicate & Engage

Share clear, consistent FSQ messages to strengthen shared responsibility.

2. Educate & Train

Strengthen FSQ capabilities through focused learning and targeted training.

3. Share & Inspire

Spread and promote good practices through cross-site exchanges and success stories.

4. Assess & Reward

Monitor cultural maturity through surveys and KPIs, and recognise improvements.

The programme is supported by a global network of over 80 FSQ Culture Ambassadors across central and local levels, who help teams use the tools effectively, build capability, and maintain engagement.

Two global events showcased our FSQ Culture commitment:

Global Food Safety Week (2nd–6th June 2025)

Global Food Safety Week was built around the theme “Food Safety: Science in Action”, while reinforcing key messages such as “Food Safety is Everyone’s Business” and “If it is not safe, it is not food”. It highlighted the role of science, data, and education in managing risks, supported by expert-driven content, awareness campaigns, and cross-functional engagement across the value chain.

World Quality Day (13th November 2025)

World Quality Day, under the theme “Think Differently”, focused on embedding quality through a mindset shift – connecting responsibility, data, and collaboration to strengthen product excellence and sensory quality. Activities included global Viva Engage campaigns, leadership storytelling, digital poster sharing, and local site activations using common anchor questions to spark reflection across teams.



Putting product safety and quality first continued

Quality and safety of our Kinder Toys

Safety is a key pillar in the design process of our Kinder Toys. The Ferrero Toys Testing Protocol states that Kinder Toys must comply fully with international toy regulations and standards, and with internal safety requirements.

We apply the following international regulations:

- European directive on toy safety 2009/48/CE.
- European toy-safety standards on mechanical, flammability and chemical requirements (EN71).
- International toy-safety standard ISO 8124.
- National toy regulations and standards of all the countries where we commercialise KINDER Toys.
- Other regulations, such as REACH regulations, related to chemicals registration, evaluation, authorisation, and restriction.

Within the Ferrero Toys Testing Protocol, we carry out voluntary tests over and above those required by international regulations. We enforce strict guidelines for the dimensions and shapes of all Kinder Toys and their individual parts. We also avoid all batteries and magnets, and carefully select high-quality materials to avoid breakages.

At the different stages of design development, we carry out:

- **Safety assessment:** all Kinder Toys receive checks at accredited external laboratories.
- **Medical check:** a specialist team analyses and evaluates all Kinder Toys, based on accepted medical criteria.
- **Age-grading evaluation:** an independent third party evaluates all Kinder Toys according to internationally recognised age-grading guidelines to confirm they are suitable and appeal only to children above three years old.
- **Toy-certification tests:** independent world-leading laboratories in safety testing and certification conduct the tests.

Supplier Code of Conduct

We have implemented a rigorous code of conduct for all our suppliers to ensure that they operate in compliance with our requirements on working conditions. Manufacturers undergo strict audits, performed according to the SMETA methodology, and undergo inspections from certified and globally recognised third-party bodies (like Intertek) – to ensure that they comply with our ethical requirements.

➤ See Our priorities and opportunities on page 88



Putting product safety and quality first continued

Sam Wass, Director of the ISEY at the University of East London



Ambition in action

Kinder expands research programme on the Value of Play

New research led by the University of East London (UEL), in partnership with Kinder, highlights the powerful role of play in strengthening relationships between parents and young children. The study builds on Kinder's Value of Play global initiative, which promotes play as essential to children's development and wellbeing, and is grounded in academic research and expert collaboration.

The UEL study uses advanced wearable sensors, alongside video and audio recordings, to observe families playing together at home. It captures real-time data on proximity, heart rate, movement synchrony, and parent-child communication during play. According to Sam Wass, Director of the Institute for the Science of Early Years (ISEY) at UEL and lead researcher, initial pilot findings revealed a striking pattern:

“Our research suggests that play may influence the synchronisation of families’ moods and stress levels, highlighting its role in emotional connection and collective wellbeing.”

Building on these early insights, the study is now entering a second phase, expanding the sample size to test the reliability of findings and explore new questions, including how play may support emotional regulation and how different types of play foster distinct forms of connection.

These findings will be combined with other Kinder-funded research, including studies with University College London and the University of Oxford, examining how spontaneous, joyful play supports children's learning, growth, and wellbeing.

[See more on Value of Play](#)



Our priorities and opportunities

Nutrition and lifestyles

Communicating our approach to nutrition

We are always looking at how to keep quality, taste and consumer expectation at the heart of our product offer. We will continue to support consumers in making responsible and informed choices by providing clear nutrition information. Moreover, we will continue to progress the implementation of our Nutrition Framework and enhance awareness amongst our consumers, retailers, institutional and other relevant stakeholders.

Using the Ferrero Nutrition Criteria to guide product innovation

We will use the FNC to inform product development and portfolio evolution, supporting innovation and new product choices that meet evolving consumer needs while preserving taste and enjoyment.

📍 See pages 74, 75 and 79

Marketing and communicating responsibly

– Increase engagement with local events and national advertising associations in promoting responsible marketing practices.

📍 See pages 80–81

Putting product safety and quality first

Our priorities are set out below, broken down across our Food Safety and Quality Strategic pillars and supported by our enablers.

Enablers

– Drive a digital transformation to Build FSQ capabilities and enhance efficiency FSQ capabilities to support the digital transformation¹⁵.

Future Focus Areas

Trust Pillar

– Anticipating evolving and emerging risks.

Preference Pillar

– Boost digitalisation of consumer support and feedback platform¹⁵.

Efficiency Pillar

– Secure sourcing to ensure business continuity.

Enabling Factors and AI-Driven Opportunities

Looking ahead, Ferrero continues exploring AI pilot programmes to enhance predictive analytics, early risk identification, and process optimisation in food safety and quality management, creating new opportunities to strengthen our pillars and deliver greater value to consumers and partners.

📍 See page 83



¹⁵ These programmes will have pilots that rely on AI.

Increasing our reach through partnerships

Working together to promote responsible consumption

Industry collaboration is key for sector-wide success. We work with a wide range of experts globally to obtain critical research and analysis which we then deploy throughout Ferrero and the wider sector. These include:

Partnership name	Description of partnership	Impact the partnership delivers
International Life Sciences Institute Europe (ILSI)	Develops, communicates and disseminates science-based guidance to tackle food and packaging, public health and sustainability challenges by facilitating collaboration and consensus building between academic, industry and public service experts.	The fit-for-purpose deliverables include peer-reviewed publications, reports, guidance documents, webinars, symposia and more.
World Federation of Advertisers (WFA)	Ferrero is a member of WFA which represents over 150 of the world's biggest brands and more than 60 national advertiser associations worldwide. WFA champions more effective, efficient, responsible, and sustainable marketing communications.	Our active participation in working groups such as The Policy Action Group (PAG) and the Food Marketing Group (FMG) contributes to advocacy efforts, common positions on policy challenges, and policymaker engagement to balance the needs of brands and consumers. We also participate in WFA's AI Community which brings together marketers, policy and legal professionals to make the most of what AI has to offer while mitigating legal, ethical and reputational risks, especially in relation to product and consumption portrayals in marketing assets.
The EU Pledge	Ferrero is a signatory of the EU Pledge, a voluntary initiative by leading food and beverage companies to use commercial communications to support parents in making the right diet and lifestyle choices for their children.	As an active member of the EU Pledge, we work to ensure its continued relevance by meeting evolving consumer expectations and maintaining overall EU political support for a workable, responsible self-regulatory food marketing framework.
International Food & Beverage Alliance (IFBA)	IFBA was founded in 2008 by the CEOs of leading food and non-alcoholic beverage companies to empower consumers to eat balanced diets and live healthier lives, in support of the World Health Organization's efforts to improve global public health.	As an IFBA member, we are committed to: <ul style="list-style-type: none"> – IFBA Global iTFAs commitment, since May 2019. – IFBA Global Sodium Reduction commitment, since December 2021. – IFBA principle for a Global Approach to Fact-based Nutrition Information.
International School Sport Federation (ISF)	Founded in 1972, the International School Sport Federation (ISF) is an international non-profit sport organisation, acting as the umbrella organisation and governing body for national school sport organisations around the world, organising sport and educational events for youth from 6 to 18 years old. Ferrero is a partner of ISF since 2014. The partnership allows the KJOM initiative to access the educational world with the endorsement of relevant national and local sport members and international partners.	ISF organises the biggest international grassroots and competitive events for school students aged from 11 to 18 years old. KJOM and ISF share a common vision to inspire and ignite a passion for movement among the younger generations by fostering the values of teamwork, respect, and fair play through sport. As an ISF partner we are participating to 4 relevant sport events worldwide yearly and all the preparatory meetings. The partnership was further reinforced in 2025 with the integration of the Joy of moving methodology into the ISF Academy.



Pillar 4

Empowering People



Why it matters

At Ferrero, people are at the heart of our success. We're dedicated to fostering a workplace where every employee feels supported, respected, and empowered to reach their full potential.

We prioritise creating a safe and healthy working environment and uphold fair and responsible employment practices. These commitments reflect our broader responsibility to care for our people and ensure their wellbeing.

In this section

Relevant sub-section	Related sustainability topics
Key focus areas	▶ See page 91
Engaging and developing our people	▶ See page 92 Employee engagement and development
Building an inclusive culture	▶ See page 95 Inclusion in the workplace
Employment and labour relations	▶ See page 99 Employment and labour relations
Health, safety, and wellbeing	▶ See page 100 Workplace health, safety and wellbeing
Our communities	▶ See page 104
Human rights	▶ See page 106 Eliminating forced and child labour, discrimination, and improving working conditions
Our priorities and opportunities	▶ See page 111
Partnerships	▶ See page 113

SDGs we're making progress towards



Key focus areas

1 Engaging and developing our people

Support employee growth by offering learning and training, development programmes, and resources to help everyone fully realise their potential. We also encourage active communication by sharing information clearly and responding to feedback from our people.

📍 See pages 92–94

2 Fostering inclusion and respect

Aim to make every employee feel valued and respected within our culture.

📍 See pages 95–98

3 Managing employment and labour relations

Engage in constructive discussions and reach agreements with staff and their representatives.

📍 See page 99

4 Creating healthier and safer places to work

Provide initiatives that enhance the wellbeing of all employees and ensure strict and proven safety protocols are in place.

📍 See pages 100–103

5 Engaging with our communities

Encourage children's natural inclination to be active, move, and play. Add value to local communities through the Michele Ferrero Entrepreneurial Project and support our workforce beyond the workplace through the Ferrero Foundation.

📍 See pages 104–105

6 Respecting human rights

Work to eliminate modern slavery, forced or prison labour, child labour, discrimination and improve working conditions across our value chain.

📍 See pages 106–110



1 Engaging and developing our people

Building on the successful launch of the People Development Framework last year, we have continued to strengthen our approach to developing talent across our organisation. We remain committed to identifying, assessing, and developing our people, aligning their aspirations and capabilities with our business goals and strategy.

Our approach

To bring this vision to life, we have introduced People Development Boards, where leaders across the business dedicate quality time discussing individual talents and identifying successors for critical roles.

This year, we successfully conducted more than 500 of these sessions at Regional, Functional, Group Function, and Area levels, engaging over 1,600 Line Managers. Our commitment remains clear: to identify, develop, and empower our people, ensuring robust succession planning and leadership growth across Ferrero.

Digital workplace

Our internal digital platform, Forward, fosters open and consistent communication. It provides all employees with access to company news, tools, and publications on any device, at any time, and from any location.

Ferrero University

Ferrero University – our internal learning hub – is committed to fostering continuous employee development. The University offers learning programmes and activities aligned with both our business priorities and strategic plans, globally and locally.

During the year, the University unveiled its new digital experience YourLearning@FerreroUniversity. This platform aims to create a one-stop shop for all learning opportunities offered globally or locally by Ferrero. The platform enables employees to easily explore and choose content options organised by various criteria: competency, learning modality (self-directed, in-person, virtual etc.), duration, type (video, e-learning, course, etc.). The platform also delivers a personalised experience, based on employee function, job role and/or career aspirations.

During the 2024/25 fiscal year, the University team advanced blended learning approaches, leveraging new digital tools to make learning accessible to large numbers of colleagues in local languages, quickly and efficiently. Virtual and in-person courses can now focus more on practice and experiential learning. Subject matter experts from across Ferrero regularly collaborate with the University team to design and digitise learning content. Supported by our internal authoring tool, the technology ensures our self-directed modules are inclusive and accessible for people with disabilities.

Today, we have 13 Academies across functions, progressively implementing competency-based learning, with four proficiency levels for each competency. Over the past year, our learning offering has become more precise and targeted, particularly for technical skills essential for employees to succeed now and in the future.

Our Academies

- Finance Academy
- People and Organisation Academy
- Operations Academy
- Information Technology Academy
- Legal Academy
- Marketing Academy
- Packaging Academy
- Procurement Academy
- Research and Development Academy
- Sales & Trade Marketing Academy
- Food Safety & Quality Academy
- Institutional Affairs & Corporate Communications Academy
- Agri-business Academy



Engaging and developing our people continued

Our performance and actions

Employees have continuous access to learning through Ferrero University on a wide range of relevant and evolving topics. In 2025, supplementary learning programmes included:

Fostering a culture of Inclusion & Respect

Over the past three years, we have invested significantly in our people to reduce risk, raise awareness, and drive a cultural shift toward Inclusion & Respect. Having achieved our initial objectives, we can now evolve the approach to be leaner, more effective, and more targeted – while continuing to protect the Company and embed inclusive behaviours into our culture and ways of working. The Inclusion & Respect Programme officially concluded in August 2025. However, we've refreshed and carried elements over into other global programmes.

Inclusion & Respect Programme reach

61

Deployed in 61 countries

500+

sessions conducted as of 31st August 2025

80%

of current office-based employees attended the course

Prioritising project management

In November 2024, we proudly launched the Ferrero Project Management Framework Learning Journey. This self-directed course was designed to cultivate a continuous learning mindset among Line Managers. The increasing complexity and speed of change we're facing generates many initiatives that require a consistent approach to ensure their success. Line Managers, regardless of their role, play an important part in these projects, so it is crucial that they possess critical project management skills. This course seeks to enable all Line Managers to master the newly designed Project Management Framework, the Ferrero approach to manage projects.

100%

of Line Managers completed the Learning Journey

Reinforcing Governance, Risk and Compliance (GRC) and Corporate Standards

In April, to reinforce our strong commitment to a culture of compliance, we introduced the GRC and Corporate Standards course. Like the Project Management course, this self-directed programme supports continuous learning among Line Managers. Our global company presence mandates that all employees understand and apply risk mitigation and compliance principles that protect our company, its people, its processes and its reputation in all aspects of their daily work.



Engaging and developing our people continued

Evaluating performance

Our performance evaluation is based on employee achievement and behaviour across three dimensions:

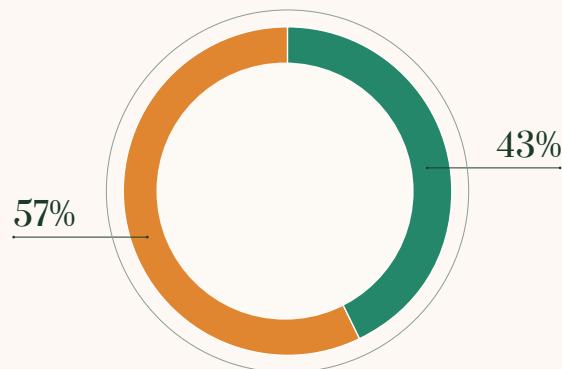
- Individual performance.
- Contribution to the team.
- Contribution to the multi-functional team.

We have a continuous feedback process, which enables our managers and employees to request feedback from peers and internal clients, encouraging a culture of openness and growth. This extends beyond the performance evaluation cycle and is available throughout the year.

During the 2024/25 fiscal year, almost 17,000 employees, from 62 countries (73% employees, 19% middle managers, and 8% senior managers and above) were involved in performance evaluation, of which 43% were women and 57% were men.

Employees involved in performance evaluation

● Women	43%
● Men	57%



YOU Survey

We deployed a new edition of the YOU Survey this year, designed to capture global feedback and guide future action plans. This cycle introduced an enhanced measurement strategy, building on the improvements made in the previous year.

In 2024/25 we developed more flexible ways to gather insights across the employee life cycle. The 2024/25 rollout put this new measurement approach into practice, ensuring feedback is both relevant and actionable. The survey introduced a refined methodology, developed with global organisational consulting firm Korn Ferry, enabling real-time analytics. It also provided deeper insights into the employee’s level of engagement (engagement index) and enablement (enablement index).

In the YOU Survey 2024/25 we observed significant improvements compared to the previous edition: the Engagement Index rose by +3 points and the Enablement Index by +7 points, with Luxembourg HQ showing exceptional progress (+13 and +17 respectively). These gains highlight the impact of our collective efforts and the effectiveness of recent initiatives. The year also marked a record-breaking participation rate, with 86% of all colleagues completing the survey, including 91% of office-based employees and 83% of plant workers – well above the industry benchmark of 70%. This outstanding participation rate reflects the strong commitment of our people to shape a better workplace.

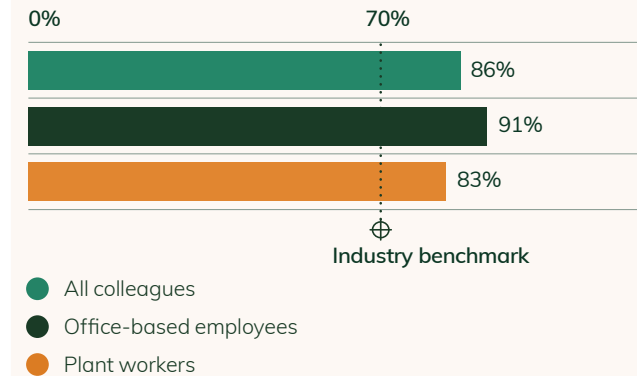
+3

The Engagement Index rose by +3 points

+7

The Enablement Index rose by +7 points

A record-breaking participation rate for the YOU Survey 2024/25



2

Building an inclusive culture



At Ferrero, we're proud to foster an environment built on inclusion and respect, which directly strengthens our success. We strive to create an environment where every individual feels welcomed, respected, supported, and empowered, in line with our mission and ethical standards.

Our approach

We approach inclusion and respect with the ambition of integrating these principles into our global business strategy, culture, and governance. We seek to ensure fair treatment, representation, and inclusion of all individuals regardless of background or identity.

We have four strategic focus areas:

1. Data and dimensions

We use data to understand the experiences of our colleagues. We collect data aligned to a global set of diversity dimensions, which include cultures and origins, ages and generations, disabilities and neurodiversity, and genders and sexual orientations.

2. People processes

We nurture inclusion and respect in our culture, developing competence and capability across the employee life cycle.

3. Communications and engagement

We communicate consistently on inclusion and respect. We're always looking to identify where there are gaps to address in different groups' engagement.

4. Business consistency

We translate the principles of inclusion and respect into every brand in the Group.

We have goals for 2030 which guide our work, with metrics that allow us to track our progress. We aim to:

- Improve gender-balanced representation in decision-making roles.
- Ensure the leadership in our headquarters is representative of our global presence.
- Increase levels of inclusion for different generations.
- Embrace different workplace cultures and retain diverse talents.
- Remove barriers to creating a disability-inclusive environment.



Building an inclusive culture continued

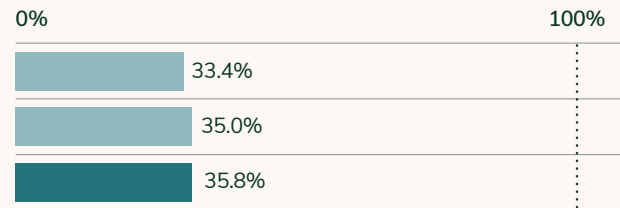
Our performance and actions

Focus on data and dimensions

Gender

We track our progress on gender-balance in decision-making roles and commit to the principles of fairness and recognition of merit in career progression.

Women in decision-making roles



* Line Managers, August 2025, excluding suspended employees.

Nationalities

We're proud of our global and multicultural workforce.

150

nationalities globally¹⁶

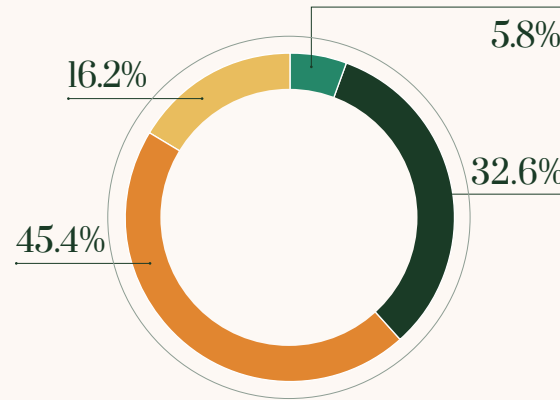
63

nationalities in the headquarters¹⁶

Generations

We have four generations working together

● Baby boomers	5.8%
● Gen X	32.6%
● Millennials	45.4%
● Gen Z	16.2%



Focus on communications and engagement

Throughout the year, we have committed to using four key dates globally to raise awareness. During 2024/25, we celebrated:

- International Day for Persons with Disabilities (3rd December).
- International Women’s Day (8th March).
- World Day for Cultural Diversity for Dialogue and Development (21st May).
- Pride Month (1st–30th June).

Each date represents an opportunity to share Ferrero’s commitments and actions, as well as educational resources on the topics. Locally, employees are invited to attend in person or online workshops, or panel discussions, to explore the topics further.

Each country also determines key dates and festivities to complete the Group calendar and provide opportunities for education and celebration according to local expectations and priorities. A selection of examples from across the Ferrero Group are outlined on the following page.

● See Our priorities and opportunities on pages 111–112

¹⁶ August 2025.

Building an inclusive culture continued

Ambition in action

Key events raising awareness globally



Singapore: Embracing Every Voice, for International Day for Persons with Disabilities

We hosted an in-person event at the Singapore Business Unit Office featuring a guest speaker.

The session involved breakout group discussions exploring the challenges that people with disabilities may face. These conversations encouraged meaningful dialogue and reflection, with attendees reporting a deeper understanding of disabilities and greater confidence in engaging respectfully and inclusively with persons with disabilities.



Luxembourg: Inspiring Women to Accelerate Action, for International Women's Day

We hosted our Panel Conversation, Inspiring Women to 'Accelerate Action', at Ferrero Luxembourg headquarters. Over 90 colleagues gathered in the auditorium to hear from four inspiring panellists who shared their career journeys and offered valuable advice on overcoming challenges along the way.

“The topics discussed were highly relatable, and the personal experiences shared by the panelists were both inspiring and enlightening.”

Participant feedback



UK & Ireland: Cultural Diversity Week

We celebrated Cultural Diversity Week across Ferrero UK & Ireland – a special event dedicated to recognising, appreciating and celebrating the different cultures that make up our community. The week is an opportunity to learn from one another, embrace our differences, and build stronger, more inclusive connections.

“Cultural Week is a meaningful time to celebrate where I come from and share the richness of my heritage. It’s a chance to wear our traditions with pride, enjoy the flavours and rhythms of home, and connect with colleagues through diversity. More than just fun, it reminds us of the beauty in our differences and the strength we gain when we come together.”

Participant feedback



South America: Go Forward with Pride, for Pride Month

For colleagues in the South America region, this year’s Pride Month featured a highly engaging event hosted by Gabriela Augusto – lawyer and founder of the Transcendemos consultancy, and a LinkedIn Top Voice in ESG. Gabriela spoke about tolerance and respect, and how to create welcoming spaces for LGBTQ+ people in the workplace.

The session covered topics such as what it means to be an ally in everyday life, the attitudes that make a meaningful difference at work, and the visible and invisible barriers LGBTQ+ colleagues may face, and how to act to overcome them. A lively Q&A demonstrated how inspiring the session was for all attendees.

Building an inclusive culture continued

Leveraging external tools to educate and support our colleagues



The LEAD Network mission to attract, retain, and advance all women in the retail and consumer goods industry aligns closely with our goal of increasing gender balance in decision-making roles. As part of our ongoing partnership, another cohort of Ferrero colleagues has participated in LEAD Network’s education programmes, including Inclusive Leadership and cross-company mentoring. The participants benefited from industry-specific, interactive learning programmes and the opportunity to learn with peers from other companies.

“The most valuable parts of the experience were the sessions with my mentor, which allowed me to receive practical advice. In particular, working on improving my skills in people management, effective communication, and the ability to influence complex stakeholders was extremely helpful for my current position and future career path.”

Mentee feedback



Understanding team cultures helps us drive performance and work better together. At Ferrero, we continue to leverage the Country Navigator platform to facilitate discussions on successful cross-cultural collaboration. During 2024/25, the People Experience and Talent & Learning teams have led several sessions to support teams in understanding their composition and individual preferences. Using the Worldprism™ Profile enabled attendees to build trust, productive relationships and collaboration.

“I learned a lot about our team dynamics and about each person. It really confirmed what a talented team I have the chance to work with. The activity surfaced real ideas and concerns, and it helped me reinforce the message that change starts with us, with small steps and individual ownership.”

Team Manager feedback

3 Managing employment and labour relations

At Ferrero, we are committed to trust, fairness and open dialogue. We aim for continuous improvement in the relations between workers, unions and management. We prioritise creating working environments where our workforce, and workers in the value chain, feel valued and respected.

Our approach

We're always looking at strategies and frameworks to best manage employment and labour relations within the Ferrero Group. To keep improving the relations we have between our workers, unions, and management, in 2021, we set up our Labour Relations Centre of Expertise.

An important part of the work we do in the Centre of Expertise is guaranteeing compliance. We adopted the Sedex Members Ethical Trade Audit (SMETA) Programme in 2019. Its objective is to monitor our manufacturing sites based on labour conditions, health, safety, environment, and business ethics. We carry out annual audits at all our plants, based on the four pillars of the SMETA 7 methodology. In 2021, we joined the Consumer Goods Forum's Human Rights Coalition, to share best practices in deploying effective forced labour focused due-diligence systems. Aligning with the coalition's commitments, we have evolved our current SMETA Programme by strengthening the forced-labour due diligence component, and using the best practices and tools suggested by the coalition. We have successfully completed the coverage of all factories with the enhanced programme in 2025, achieving our goal of fully implementing the ethical-audit framework.

We remain committed to continuously evaluating and strengthening our assessment approach and to progressively expanding the SMETA audit programme across our agricultural Hazelnut operations. Following the initial assessment conducted in Serbia last year, we are continuing the implementation of the programme as part of our ongoing due diligence efforts. Inspections carried out confirm that our factories are aligned with the essential spirit and principles of our Code of Ethics, and that no non-compliance issues have been identified with regard to human rights and other fundamental provisions of the Code.

The activities of the European Works Council (EWC)

European Works Councils, established by EU directives, give worker representatives a direct line to management within organisations, fostering joint strategies and ensuring consistent communication across countries.

In 2025, Ferrero hosted two conventional sessions with EWC representatives and Ferrero members. The first one was a joint training session in Belgium on 8th–10th April 2025, on "Active Aging and Intergenerational Inequalities".

The session addressed Europe's aging workforce and explored strategies to balance opportunities for older and younger employees. Participants shared local demographics, perceptions of generational dynamics, and best practices. Key outcomes included identifying practical measures to support active aging, fostering intergenerational dialogue, and promoting workplace policies that ensure skills transfer and career progression for all age groups.

The second session in Ireland on 14th–16th October 2025, was the "Institutional meeting", where Ferrero presented the group trends and strategy, as well as the business and social focus for each country represented within the EWC context.

At the end of fiscal year 2024/25, the EWC involved the oversight of around 20,000 colleagues, including employees of the commercial network, and a total of 10 plants distributed through Italy, Germany, Belgium, France, Poland, Ireland and the UK.

See Our priorities and opportunities on pages 111–112



4 Creating healthier and safer places to work

At Ferrero, we're committed to a safe and healthy working environment. As our workplaces evolve, we continue to reinforce robust safety practices, invest in technology, support wellbeing initiatives, and involve colleagues in building a proactive safety culture across all working environments. This long-term commitment helps us to safeguard our colleagues and sustain the quality and excellence Ferrero is known for.

Our approach

We go beyond our commitment to keeping all our employees and associates safe and free from harm, by creating and promoting conditions that aim to improve their long-term health and wellbeing. Accountability for the health, safety, and wellbeing of our employees and partners ultimately lies with the responsible Line Manager, supported and advised by our Health and Safety (H&S) function.

The global H&S function provides strategic direction and leads the development of Group-wide initiatives, tools, and programmes. The function also defines the minimum H&S requirements applicable to Ferrero Operations. Our Regional H&S teams are assigned to coordinate, oversee, support, and advise on H&S matters in the countries where Ferrero operates. They help to monitor and maintain compliance with regulatory requirements and lead the local implementation of H&S procedures and programmes.

Our Supplier Code also sets out clear expectations for health and safety: all third parties must comply with the same rules and regulations as Ferrero employees when working on Ferrero premises.

Our performance and actions

We're always looking for ways to strengthen our H&S operations. This year, we've continued to build up our H&S activities and programmes, including strengthening our H&S function at both plant and regional levels. We welcomed new H&S colleagues in Argentina, Australia, Italy, Ecuador, Mexico, and Türkiye to support our local organisations. We also launched an emotive Safety Campaign, focused on increasing the H&S risk perception of our workforce and highlighting the potential impacts of accidents when safety precautions are disregarded.

We have continued with the deployment of a legal H&S compliance assessment programme of our production facilities. In support of this, we partnered with an external, qualified partner, in cooperation with Ferrero's Environment and Energy team, to assess possible environmental, energy, and H&S gaps. In total, 90% of all Ferrero production sites had been assessed at least once by the end of the fiscal year 2024/25.

90%

of all Ferrero production sites had been assessed at least once by the end of the fiscal year 2024/25

We developed detailed action plans for any gaps identified during assessments and regularly followed up until final closure. We have reviewed and updated group procedures related to the following topics to guarantee a high-level safety at our plants:

- Emergency response and preparedness.
- Workplace traffic.
- Work at height.
- Warehousing and storage.

We ensured the highest level of safety in our warehouses by equipping all loading and unloading bays at Ferrero plants with automated wheel lock systems. This aims to prevent the risk of trucks accidentally leaving while loading/unloading processes are still ongoing. We also defined H&S minimum requirements for Third-Party Operations and Logistics providers, which are added to any new or renewed contract with companies we source from. The first assessments to verify compliance with Ferrero Group H&S requirements at Ferrero plants and Third-Party premises have also started during the year.

Creating healthier and safer places to work continued

Key 2024/25 metrics

- Reduced our Total Recordable Injury Rate (TRIR) across the Group from 4.5 to 4.4. This overall improvement includes a significant 22% reduction in TRIR within manufacturing plants and warehouses, decreasing from 6.4 to 5.0.
- Increased the number of our sites covered under SMETA+, see Labour relations on page 99.

22%

reduction in TRIR within manufacturing plants and warehouses

Our occupational health and wellbeing programmes

We provide occupational-health services as an integral part of our Wellbeing Programme, ensuring full compliance with all relevant regulations in the countries where we operate. In our largest factories, occupational-health professionals are employed to identify workplace health hazards, manage necessary medical-surveillance activities for our workforce, respond to injuries, and minimise on-site risks.

Working safely with technology at our Belsk production facility

At our Belsk plant in Poland, we have strengthened our safety approach in a highly-automated operational environment by using autonomous mobile robots, sensors, and camera-based technology to help prevent incidents. The site also features a fully-staffed, 24/7 on-site medical centre, ensuring rapid and expert response at any time.

All Line Managers receive comprehensive emergency response training, and the plant runs annual gamified first aider challenges that use realistic injury mock-ups to test and improve team performance. A strong adoption of AI and advanced safety-related technologies have further supported this exceptional approach to medical response training, reinforcing Belsk's role as a leader in technological workplace safety innovation.

Committed to holistic wellbeing

Beyond our health and safety obligations, we're dedicated to supporting the physical, mental, and emotional wellbeing of our people. Our comprehensive Wellbeing Programme is built on four core pillars: Health, Energy, Protection, and Community. While a common baseline is maintained across the Group, each country pursues specific wellbeing initiatives tailored to its unique needs and priorities.

Global Awareness Initiatives

Raising awareness of occupational health and wellbeing is a first step in supporting social cohesion. In the 2024/25 fiscal year, we continued to build upon previous efforts, further consolidating our occupational health and wellbeing global awareness strategy to serve as a foundation for future progress. By enhancing general knowledge and understanding of the topics highlighted in our Wellbeing Framework, employees are empowered to become more aware of their own needs, make informed decisions, and seek professional assistance when necessary.

Wellbeing and Safety Month

For the third year, we proudly continued the tradition of organising a global Wellbeing and Safety Month. This event reached all Ferrero countries and locations, combining global events with specific local actions. We invited all staff to participate – from factories to commercial offices – with activities tailored to the respective context and target population. The month's focus was to highlight Ferrero's Wellbeing and Safety policies and initiatives, blending information sessions with interactive experiences. Activities ranged from theoretical instruction to practical and engaging games. The aim was to build community spirit and to develop an awareness and emotional connection to the topics of safety and wellbeing amongst peers.

Health and Safety Training for Operations Managers

Building on last year's progress, the rollout of Ferrero's Health and Safety training for Operations Managers continued across additional regions throughout FY 2024/25. The programme which is designed to reinforce accountability, strengthen safety leadership, and support the development of a self-sustaining safety culture has reached 1,794 managers globally, across 22 countries in 2024/25.

This reflects both the programme's momentum and the commitment of local teams to embedding consistent Health and Safety expectations across the business.

Creating healthier and safer places to work continued

Impact story

Bringing safety to life across our global operations

Our ambition

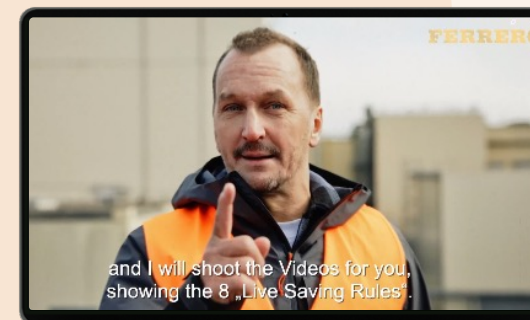
Across Ferrero's global operations, our ambition is to deepen employee engagement with health and safety by strengthening emotional connection, practical understanding, and long-term behavioural change. During our annual Wellbeing and Safety Month, plants worldwide hosted activities to reinforce a prevention-focused culture. In parallel, the launch of our Company-wide Life Saving Rules (LSR) in late 2024 created a further opportunity to ensure safety expectations are clear, personal, and embedded in day-to-day operations. Together, these efforts aim to make safety understandable, tangible, and sustainable across the Group.



What we did

At our San José plant in Mexico, operations were paused for an entire day to deliver an immersive World Health & Safety Day experience. More than 950 employees participated in 19 practical workshops covering critical topics such as forklift operation, working at heights, and proper use of personal protective equipment. Local emergency services provided hands-on first aid and fire prevention training, while the plant also launched the Group Ferrero Safety Rules and the Remarkable Safety Contribution awards. A highlight of the day was an emotional testimony from a guest speaker who shared his experience of a severe workplace accident, helping employees connect personally with the consequences of unsafe actions.

In Germany, the Stadtallendorf plant developed a multichannel campaign to bring the new LSR to life. The team produced a series of films, featuring a professional stunt performer and Ferrero colleagues, to recreate realistic workplace hazards and reflect on past incidents. A dedicated on-site cinema, accident simulation exhibit, interactive training sessions, quizzes, a commitment wall, and a large billboard signed by all employees have helped integrate the LSR into daily routines. Visual reminders were also embedded across internal communications channels.



See the following page

Creating healthier and safer places to work continued

Impact story continued

The impact we're creating:

Both initiatives significantly strengthened safety awareness and encouraged open dialogue. In San José, bringing the entire plant community together reinforced shared responsibility and helped maintain one of the lowest incident rates in the Group, including over a year without lost time injuries.

In Stadtallendorf, the LSR campaign led to a measurable rise in reports of unsafe behaviours and an increase in safety improvement suggestions (particularly from frontline operators) demonstrating greater ownership and confidence in speaking up.

“ This year, I was particularly moved by the presentations. It was a powerful reminder of how our actions, in just one second, can change not only our lives, but also the lives of others.”

Production colleague

San José, Mexico

What's next

We will continue expanding practical, hands-on safety training across all locations, tailoring programmes to local needs and creating safe environments to practise key procedures. We also plan to introduce more experiential tools, including virtual reality simulations for high-risk scenarios. Insights and materials from both plants are being shared globally to support a consistent, proactive safety culture across the Ferrero Group.



AI pilots to enhance safety

We're piloting several AI-driven solutions across our operational sites, to take advantage of new technology that can strengthen our existing safety measures. In Germany and Mexico, we're testing a system that automatically identifies unsafe working conditions using advanced computer-vision technology. In India and Italy, we're trialling the use of AI-powered forklift systems that can automatically detect when people are nearby and automatically slow down the forklift's speed to prevent collisions. At our plant in Poland, we are pioneering autonomous mobile robots (AMRs) in the production areas to safely deliver raw materials to the lines. Each AMR is equipped with advanced safety features that allow it to stop instantly if a person comes too close. We're also exploring AI-powered tools which support rapid ergonomic risk assessments, helping teams identify and address potential strain or injury risks more efficiently.

5

Engaging with our communities

The Ferrero experience of community engagement shows that it builds social cohesion and trust, essential for meeting today's complex global challenges. Our initiatives seek to deliver positive social impacts in the places we operate and have a presence.

Our approach

As a family-owned company, we care about the communities in which we operate. Our community engagement approach is grounded in our core values of recognising human dignity and creating shared value. We implement this through a series of initiatives detailed below.

Michele Ferrero Entrepreneurial Project

Since our founding in 1946, the Ferrero Group has benefited from an entrepreneurial and philanthropic spirit. This energy and determination are the inspiration behind the Michele Ferrero Entrepreneurial Project, which aims to enable sustainable growth, create jobs, and support local projects for underserved communities.

India

To extend support to rural communities, between 2019 and 2023, we built eight community hubs for the villages surrounding the Ferrero factory in Baramati. Known locally as 'Anganwadis', these versatile courtyard shelters now provide maternal, child health, and educational services.

Today, the Anganwadi project supports around 400 children, and in 2024 we equipped all sites with solar panels and digital monitors, enabling the sustainable broadcast of education content. We also continue to maintain the broader infrastructure to ensure long-term benefits for the community.

The Pietro Ferrero Kindergarten, located on-site at the plant, has continued to provide socio-educational services since its inauguration in 2014, and now serves, annually, more than 100 children under the age of six.

South Africa

Since March 2022, we have run the successful Kinder Joy of moving initiative in South Africa, which uses play to encourage children and their families to be more physically active (see programme update on page 105). The project has focused on seven primary schools, reaching over 10,000 pupils, in the Sedibeng district of Gauteng province – the location of the Ferrero Walkerville plant.

Over the last few years in Walkerville, we have built or refurbished sports centres at the Laerskool De Deur, the Randvaal Primary School, and the Centre De Deur Primary Schools. The sports centre at the Sicelo School was inaugurated in 2023. A Primary Health Care Centre inaugurated in 2016 continued to provide medical assistance to employees of the Walkerville plant and their families.

Fondazione Ferrero

The Ferrero Foundation, established in 1983, reflects our motto "Work, Create, Donate" by overseeing activities that support employees and their communities near to our three main production sites. The Foundation offers Ferrero seniors and retirees in Alba (Italy), Villers-Écalles (France), and Stadtallendorf (Germany) creative, recreational, and social activities – alongside social and healthcare services. It also provides national and international study scholarships for children of current and former employees. Additionally, the Foundation sponsors scientific research and doctoral programmes, playing our part in shaping a better future today.



Anganwadi project,
Baramati (India)

Engaging with our communities continued

Kinder Joy of moving

Kinder Joy of moving (KJOM) celebrated its 20th anniversary in 2025, marking two decades of promoting children’s wellbeing through movement, reaching more than 60 million children worldwide. In 2024/25, the initiative reached more than 4.9 million children across 35 countries, supported by a network of roughly 130 public and private expert partners. This represents an increase of over 1 million children compared to the previous year, driven largely by the introduction of the JOM (Joy of moving) game, inspired by JOM scientific methodology in the Applaydu application. The game connects physical activity with digital engagement, offering children a new, joyful, and interactive ‘phygital’ experience that encourages them to stay active and play.

This year, JOM’s methodology continued to evolve and work in synergy across all programme touchpoints offering a comprehensive educational pathway for families, schools and also sport experts through the publishing of **Multisport4Life manual**. The manual promotes an early exposure to a multi-variety approach to sport disciplines and a positive relationship with movement to foster children’s harmonious growth.



The KJOM also reinforced its science communication profile with participation in events such as the **12th International Conference on Nutrition & Growth** in Athens: a key moment of visibility was the dedicated symposium **Active Children & Joy of moving** held on 21st February 2025. The session enabled meaningful engagement with international children’s health specialists and researchers recognising the strong potential of the Joy of moving methodology in supporting children’s motor, cognitive and social emotional development.

Moreover, the programme’s partnerships have been further expanded by increasing KJOM activities’ portfolio to amplify its impact on communities at international level:

- Integration of the Joy of moving methodology into the ISF Academy, strengthening the long-standing collaboration and expanding its application within International School Sport Federation.
- Expansion of international visibility and understanding of KJOM’s scientific approach, enabled by years of collaboration with a wide network of universities.
- KJOM Park rollout experiences such as at Save the Children’s Punto Luce in L’Aquila (Italy) and with a pilot on board the cruise ship Costa Diadema.

All these initiatives aim to bring the Kinder Joy of moving Programme and its methodology to life in new, accessible environments where more children with families can benefit from high qualitative movement-based play, grounded on solid scientific foundations.

An important step forward has been made in terms of measurement in France, which has piloted a model to assess the programme’s contribution at a territorial level, taking into consideration social agenda relevant indicators. This study opens the opportunity of highlighting the impact of Kinder Joy of moving on other main countries where it is present.



Global Step Challenge spreads the Joy of moving into employees’ everyday life

This year, we launched the second edition of the Global Step Challenge – an initiative led by Ferrero’s Wellbeing Programme together with Kinder Joy of moving (KJOM) as part of Wellbeing & Safety Month (28th April–23rd May 2025).

The challenge encouraged Ferrerians to get moving! Over the four-week period, participants tracked their daily steps and embarked on a virtual journey inspired by the core values of Kinder Joy of moving. More than 50 countries took part, with about 5,000 participants collectively recording a total of almost 900,000,000 steps, representing a 35% increase compared to last year’s event.

6

Respecting human rights

At Ferrero, our goal is to cultivate a people-centred, inclusive and sustainable value chain that prioritises the wellbeing of all individuals involved. Collaboration and partnership are essential, and we expect our value chain partners to uphold human rights alongside us.

Our approach

We acknowledge human rights issues are wide-ranging and intricate, requiring a multi-faceted approach. We recognise the need to go beyond basic compliance and actively seek opportunities to create new solutions for complex challenges, particularly in areas like child labour, working conditions, and their root causes. Our aim is to create the best outcomes for our people.

Our human rights approach is built on three fundamental elements:

- **Policies and commitment:** Implementing strong commitments to foster respect for human rights.
- **Governance:** Ensuring accountability to manage human rights risks.
- **Human rights capabilities:** Building internal awareness and competence to equip our people with the appropriate knowledge, skills and resources (e.g. toolkits and trainings).

Human rights: our aim and approach

Our human rights approach, reflected within our Human Rights Policy Statement, goes beyond adhering to laws. It closely follows the Ten Principles of the United Nations Global Compact, the UN Guiding Principles on Business and Human Rights (UNGPs), the International Bill of Human Rights, and the International Labour Organisation (ILO) Fundamental Labour Conventions.

We're dedicated to upholding and advancing human rights, while preventing, mitigating and remediating any negative impacts that may occur in our value chain. As our approach to addressing human rights issues spans the entire value chain, further human rights-related initiatives are detailed in other chapters of this report.

📌 See more in our Human Rights Progress Report 2024 on pages 10–24



Respecting human rights continued

Taking a due diligence approach across our value chain

We recognise that our activities can cause, contribute, or be linked to adverse human rights and social impacts. To identify, prevent, mitigate, address and remediate any adverse human rights risks identified across the value chain, we implement due diligence. Through identifying risks and addressing issues, we aim to provide better outcomes for people and communities. We focus particularly on vulnerable groups such as children, women, migrant workers, Indigenous Peoples and communities, and underrepresented populations.

Stakeholder engagement

Meaningful stakeholder engagement is fundamental to our human rights approach. We aim to continuously improve and promote good practices by regularly interacting with our employees. We also share learnings and collaborate with business partners and relevant stakeholders such as non-profit organisations and institutions. We expect our business partners to respect human rights by taking appropriate due diligence measures. For more on the organisations we support and learn from, see our Engaging stakeholders on pages 18–20.

Policies and governance

We regularly review and update our strategic approach to addressing human rights risks. We use the following key guidance documents to inform employees, suppliers and business partners, and as the basis for training:

1. **Code of Ethics:** Defines values and principles employees must uphold, including respect for human rights.
2. **Ferrero Human Rights Policy Statement:** States our commitments to respect human rights and sets our approach.
3. **Ferrero Supplier Code:** Outlines what responsible sourcing means for us, what our priorities are, and how we work with all our suppliers, including upholding respect for human rights. Our Supplier Due Diligence programme assesses compliance with the Code. See more details in pillar 2 on pages 52–53.
4. **Ferrero Code of Business Conduct:** Set out principles of way of working with trade and commercial partners, including respect for human rights.

Our human rights due diligence process consists of four elements:



➤ See more in our Human Rights Progress Report 2024 on pages 8 and 9

We manage human rights issues as part of the same governance framework as sustainability issues.

➤ See Governance section on page 10

Respecting human rights continued

Identifying salient issues

We regularly evaluate our salient issues and reassess priority areas as part of our ongoing effort to evaluate evolving risks and local socio-economic conditions. Our latest Human Rights Saliency Assessment (see our Human Rights Progress Report 2024) aimed at identifying key impacts within our operations and across our value chain, in line with the United Nations Guiding Principles on Business and Human Rights (UNGPs). These principles require businesses to address all human rights impacts, prioritising those that are most severe and likely to occur.

The assessment consisted of identifying actual and potential human rights impacts connected to Ferrero’s activities and business relationships. The analysis considered stakeholders across our value chain and included interviews with leaders from around the business.

With the impacts identified, we then conducted a prioritisation assessment workshop, to score the severity of the risks, and consider the likelihood of them occurring. The process enabled us to identify 10 salient issues across our value chain, requiring our focus and efforts.

Our most salient issues



- | Salient issues |
|--|
| 1. Child protection and no child labour |
| 2. Forced labour |
| 3. Fair wages |
| 4. Working hours |
| 5. Diversity, equity and inclusion, no discrimination or harassment |
| 6. Freedom of association and collective bargaining |
| 7. Health, safety and wellbeing |
| 8. Privacy and data protection |
| 9. Environmental-related human rights issues |
| 10. Rights relating to consumer health and responsible marketing |

See our **Human Rights Progress Report 2024** for more information on how we’re addressing each salient issues and how we have mapped these salient issues to our value chain.

The complexity and locations of the regions we operate and source from make human rights issues a key priority for our business. Some examples of what we’re tackling include:

Salient issues	Examples
1. Child protection and no child labour	Child labour in the supply chains of key commodities including cocoa, hazelnuts and palm oil.
2. Forced labour	Forced labour and ethical recruitment , sometimes found in supply chains of palm oil.
7. Health, safety and wellbeing	Poor working conditions in supply chains such as hazelnuts and palm oil.
9. Environmental-related human rights issues	Climate impacts on people’s livelihoods which can affect farmers and communities growing and harvesting cocoa.

Respecting human rights continued

Our performance and actions

We continued to strengthen our approach to human rights during 2025, evaluating our progress, deepening key partnerships, and building internal capabilities.

Respect for human rights is essential to the sustainability of our supply chain, license to operate, and brand value. To acknowledge this and improve our performance, we comprehensively assess our human rights approach, achievements, and challenges. In March 2025, we published this information in the second edition of our Human Rights Progress Report 2024.

Supporting children in education and away from labour is a key part of our human rights programme. Since 2020, we have partnered with Save the Children on a community development programme to support cocoa farming communities in West Africa. In 2025, we announced that we'll continue and expand the scale of this programme and our activities in Côte d'Ivoire.

📌 See the Impact story on page 64

In parallel with the work in West Africa, through CAOBISCO we also worked with the ILO in Türkiye to support their efforts to eliminate the worst forms of child labour. The initiative referred 2,531 children aged 5 to 14 to local schools or social support centres.

📌 See the Impact story on page 110

To embed a people-centred, just transition approach across our own operations, we're working to develop Community Engagement Guidelines for climate projects in own operations. This work will help ensure our climate actions respect local communities, address climate-related human rights risks, and strengthen responsible environmental practices.

Recognition for our approach to children's rights

Ferrero has once again been recognised among the top-scoring companies in the 2025 State of Children's Rights and Business Report by Global Child Forum. We received a 9.1/10 rating for the second consecutive year. The report highlights best practices in protecting and advancing children's rights. The full score and report can be accessed at [Global Child Forum](#).

9.1/10

rating in the 2025 State of Children's Rights and Business Report by Global Child Forum



📌 See Our priorities and opportunities on pages 111–112

Respecting human rights continued

Impact story

Building safer, stronger systems for children in hazelnut growing communities

Our ambition

Children have long travelled with their families to participate in seasonal activities such as the hazelnut harvest in Türkiye. Classified as one of the Worst Forms of Child Labour (WFCL), we've set out to address this and enable more young people to remain in education rather than go out into the fields. To address child involvement in harvesting, institutional capability building and providing education activities for children, we have engaged in a public/private partnership project coordinated by the ILO and supported by CAOBISCO.



The programme's impact

In collaboration, the project has increased the national and local ability to eliminate WFCL in seasonal hazelnut agriculture. They've worked with 987 families and enabled 2,640 working and/or at-risk children to receive support, with 2,531 avoiding the harvest and 1,827 accessing education and cultural programmes. To embed the thinking, they have also provided 639 counselling sessions for families and provided 2,217 sets of clothing for their kids. On a policy level, the team has also helped to integrate WFCL mitigation within the Türkiye Government's planning.

2,640

working and/or at-risk children received support

1,827

children accessed education and cultural programmes

How we got there

Encouraging this shift in approach to child labour takes resources, sensitivity, and cultural awareness. The initiative covers the key hazelnut-producing provinces of Düzce, Giresun, Ordu, Samsun, Sakarya, Trabzon, and Zonguldak, together with three 'sending' provinces, Adıyaman, Diyarbakır and Şanlıurfa, from which many seasonal workers migrate to work in the hazelnut harvest. The approach combines the monitoring and referrals of at-risk children to education resources, with knowledge-sharing for their parents.

What's next

This project, launched in 2011, has increased its visibility through field visits, raising awareness among national and local authorities as well as supply chain actors. The issues are now being embedded in policy documents such as the National Employment Strategy (2025-2028) and Pathfinder Country Roadmap. The government will adopt ongoing and planned social-sector initiatives, so that more children will benefit from the learning opportunities needed to develop and reach their full potential.

Our priorities and opportunities

Engaging and developing our people

YOU Survey

Next steps include defining action plans in response to areas identified for improvement, to be implemented in 2025/26. These plans focus on key drivers such as respect and recognition, development opportunities, and collaboration – aiming to sustain momentum and further enhance the employee experience.

Ferrero University

Looking ahead, we will continue to strengthen and expand the Ferrero University leadership offer, providing development opportunities throughout our colleagues' careers, with core competencies serving as the backbone. In parallel, we'll continue to create a robust learning offering across all functions, allowing our people to develop their functional and cross-functional competencies, at the levels required, both for today and tomorrow.

📍 See pages 92–94

Building an inclusive culture

Looking forward our priorities include:

- Enhancing employee data collection to get a better understanding of our workforce and their experiences in the workplace.
- Embedding content on inclusion and respect in the Ferrero University Leadership offer to reach colleagues at different stages in their career with learning content.
- Extending learning on inclusion and respect to frontline workers in plants, warehouses and agricultural facilities.
- Continuing to communicate on the Group's commitment and actions under the unifying message of "What makes you unique, makes us great".

📍 See pages 95–98

Creating healthier and safer places to work

Looking ahead, we remain strongly committed to continuously enhancing the wellbeing and safety of all personnel. We will be introducing a range of technical improvements – such as additional machine guarding and barriers to better separate traffic flows in areas with frequent machine – human interactions.

We will also strengthen our training and awareness efforts through tailored, practical programmes that focus on the highest risk topics identified in Near Miss and Unsafe Condition reporting. Additionally, we will refine our ways of working processes to proactively address injury risks and their underlying causes.

In parallel, we will continue to prioritise and promote our Wellbeing and Safety Month across all locations, reinforcing a unified culture of safety and care.

Our wellbeing awareness strategy will also remain a key priority. We're dedicated to increasing local engagement and ensuring that our staff understands the core pillars of wellbeing. This will empower them to make informed lifestyle choices, fostering a healthier and more conscious workforce. Together, these initiatives reflect our ongoing commitment to creating a supportive and thriving work environment for all.

📍 See pages 100–103



Our priorities and opportunities continued

Engaging with our communities

Kinder Joy of moving (KJOM) priorities are:

- Preserve the uniqueness of the programme by continuing to nurture the Joy of moving scientific methodology, developed in collaboration with the international network of universities, supported by Village Lab's activities.
- Develop and scale activities directly for families, such as the KJOM Park and the KJOM Experience, a multi-activity area occupying public squares organised in collaboration with local authorities, to broaden reach and engagement.
- Further strengthen the partnership portfolio by collaborating with organisations that share common values to amplify the impact of KJOM initiatives and highlight the tangible social commitment delivered to communities.

➤ See pages 104–105

Respecting human rights

Although we've made good progress in addressing human rights issues, there remain ongoing challenges. We plan to focus on:

- Maintaining strong due diligence: we'll continue working with our suppliers and business partners on implementing due diligence along the value chain, in line with upcoming EU Corporate Sustainability Due Diligence Directive (CSDDD) and the German Supply Chain Act (LkSG).
- Prioritising living income: this will include ongoing work to revisit and strengthen our living income strategy within our supply chain.






- Embedding a people-centred approach in climate action: we plan to prioritise developing Community Engagement Guidelines for climate projects. These will help to ensure our climate actions respect local communities, address climate-related human rights risks, and support a just transition.
- Building internal awareness and competence: we'll strengthen human rights topics in our employee sustainability training and create e-learning tools to help teams manage human rights impacts. This will include a human rights action planning toolkit to enable different functions, from marketing to operations, to consider and take actions to address potential human rights risks in their everyday activities.

➤ See pages 106–110



Partnering with experts

We work with a broad group of organisations and individuals to emulate and design effective programmes that we can deploy within Ferrero and the wider sector. These are some of them:

Partnership name	Description of partnership	Impact the partnership delivers
	As part of our ongoing partnership, Ferrero colleagues participate in LEAD Network’s education programmes, including Inclusive Leadership and cross-company mentoring.	The LEAD Network mission to attract, retain and advance all women in the retail and consumer goods industry aligns closely with our goal of increasing gender balance in decision-making roles. Read more on page 98
	Through this partnership, we leverage the Country Navigator platform to facilitate discussions on successful cross-cultural collaboration.	Ferrero colleagues have benefited from sessions to support teams in understanding their composition and individual preferences. Using tools such as the Worldprism™ Profile, these sessions aim to strengthen trust, build productive relationships and enhance collaboration.
	Catalyst is a global non-profit and recognised expert on women’s advancement and inclusion in the workplace.	Through our partnership, Ferrero has access to research, tools and resources around topics relating to women in the workplace and broader principles around inclusion. They cover opportunities and challenges faced by colleagues in leadership positions to those in frontline roles.
	(BDF), is a business membership organisation which exists to transform the lives of persons with disabilities, working through and with business to create a disability smart world.	Ferrero is a partner of the BDF and is leveraging their specialist advice on recruiting, retaining employees with disabilities and creating a barrier-free organisation. The partnership also gives access to a network of companies who share their best practices in the area of disability inclusion.
	Ferrero is a member of Shift’s Business Impact Program. Through the partnership, Shift helps us continually strengthen our human rights practices and build the capabilities needed to implement the UN guiding principles of Business and Human Rights.	Through the Practice Groups, we partner with Shift on two bilateral projects: <ol style="list-style-type: none"> 1) Developing strategic and impact-measurement frameworks for living income: This year, Shift has supported us in designing a new living income strategy, drawing on its business and human rights expertise, existing living income definitions and frameworks, and a theory-of-change approach grounded in root-cause analysis. 2) Creating community engagement guidelines for a climate-related project in our operations: Ferrero also participates in Shift’s Impact Measurement and Climate & Human Rights practice groups to share best practices with peers, improve how we measure human rights impacts, and apply a human rights lens to our climate strategy and programmes.

Digital Resilience

Why it matters

As digitalisation continues to reshape the way societies, economies and organisations operate, protecting personal and corporate data is essential for maintaining trusts, operational resilience and compliance with global regulations. We operate according to the principles of fairness, lawfulness, data minimisation, and vigilance, recognising that responsible data management underpins our ethical standards, respect for human rights, and our commitment to sustainable value creation.

In this section

Our approach	▶ See page 115
Our performance and actions	▶ See page 116
Priorities and opportunities	▶ See page 116

Responsible data and digital practices

Our approach

Privacy, data protection, and cybersecurity governance

We use a distributed governance model to ensure that responsibilities are clearly assigned:

Salient issues	Privacy and data protection	Cybersecurity
Central governance	<ul style="list-style-type: none"> – The Group Privacy Counsel defines Ferrero’s global data protection strategy and ensures its consistent implementation across the organisation, in line with EU General Data Protection Regulation (GDPR) and equivalent regulations worldwide. 	<ul style="list-style-type: none"> – The Group Cybersecurity Team sets the cybersecurity strategy and works closely with regional teams to embed best practices into core processes and decisions.
Local implementation	<ul style="list-style-type: none"> – Over 30 local Privacy Coordinators and Data Protection Officers manage compliance with local data protection regulations. – Data Delegates and Data Managers operate across more than 50 countries and within key departments of each Ferrero entity. They are responsible for the operational implementation of data protection activities. They also ensure that day-to-day compliance measures are embedded within business processes. 	<ul style="list-style-type: none"> – Our dedicated Cybersecurity Hubs provide specialised expertise close to operational sites while maintaining alignment with Group policies. They support on processes from solution design and architecture to global and local project delivery.

Building privacy into business operations

We embed privacy by design, privacy by default, and accountability into all business processes, systems, and projects. This helps us identify and address potential impacts on individuals’ rights and freedoms early. For higher risk processing activities, including those involving new technologies or large-scale processing, we use Data Protection Impact Assessments (DPIAs) to guide decisions and ensure safeguards are in place before processing begins.

Transparency and data subject rights

We maintain strong transparency with data subjects, by regularly updating information notices for candidates, customers, employees, providers, visitors, and website users; thus reducing risk, strengthening trust, and supporting long-term sustainable value creation.

Responsible data and digital practices continued

Our performance and actions

Privacy and data protection

This year we have continued to strengthen our privacy and data protection framework through the following targeted initiatives:

1. Advancing our global privacy framework

The approval of Ferrero Binding Corporate Rules by the National Data Protection Commission of Luxembourg marks a major milestone. The rules establish a consistent global framework for managing and protecting personal data, strengthening international data-transfer governance, reducing legal and operational risks, and supporting compliant global operations.

2. Enhancing sustainable data management

We launched a Data Care programme, which drives systematic data reviews, minimisation, and secure disposal of personal data, according to defined retention periods. This reduces unnecessary storage and security exposure while improving the environmental footprint of our IT systems. We also strengthened HR privacy practices to ensure responsible handling of employee and candidate data.

Cybersecurity

This year we have continued to strengthen our cybersecurity practices through the following selected initiatives:

1. Strengthening our governance, risk management and reporting

We progressed towards compliance with the Network and Information Systems Directive (EU) 2022/2555 (NIS2 Directive) and expanded our cybersecurity controls in our Operational Technology (OT) environments across manufacturing plants. Our new controls include deploying technologies that enhance industrial asset visibility, detect anomalies, and monitor network traffic across production lines.

2. Improving third-party and supplier cybersecurity

Working with Procurement, we introduced a structured Vendor Risk Management process that assesses supplier cybersecurity maturity, classifies application risks and embeds cybersecurity clauses into contracts, improving oversight and reducing risks across third-party digital ecosystems.

Priorities and opportunities

Privacy and data protection

- We will further embed privacy awareness, strengthen data governance capabilities, and maintain effective oversight of evolving regulatory and societal expectations. Our focus will remain on areas with higher potential risks and impacts, including digital platforms, data-driven marketing, and third-party data processing.
- As new technologies and AI play a growing role in our operations, we're committed to adopting them safely, ethically, and sustainably supported by strong governance, risk assessment, and accountability measures.

Cybersecurity

- To keep pace with our expanding digital and operational activities, we will continue to increase our investments in cybersecurity. This includes enlarging our cybersecurity team and growing their skills through targeted programmes. We will also continue to invest in advanced cybersecurity technologies, with particular attention to the opportunities and risks associated with AI.

Supplementary Information

In this section

About this report

▶ See page 118

Appendix I: Ferrero's key performance indicators

▶ See page 126

Appendix II: List of Ferrero International S.A. subsidiaries

▶ See page 146

About this report

Scope of reporting

The Ferrero Sustainability Report 2025 details Ferrero's approach to sustainability and its performance on the issues most relevant to the business. These topics reflect Ferrero's most material sustainability matters, as identified through our latest Double Materiality Assessment conducted in 2025 and presented in this Report (see pages 13–16).

The report covers the financial year 2024/25, from 1st September 2024 to 31st August 2025, unless otherwise mentioned.

The Report covers Ferrero International S.A. and its subsidiaries (the "Ferrero Group" or the "Group"). The Group is composed of the parent company and its directly and indirectly owned subsidiaries located worldwide, as outlined in Appendix 2 on pages 146–148, for a total of 101 consolidated companies. The scope of financial data included in the Report corresponds to Ferrero International S.A.'s consolidated financial statements, unless otherwise stated. The parent company is based in Luxembourg.

This Sustainability Report covers 27 production plants out of a total of 36 plants (see the full list to the right), unless otherwise stated. More information is provided under each pillar.

Ferrero continues to grow and expand into new categories and markets, through both organic growth and the acquisition of new businesses and iconic brands. As we welcome more plants and brands into the Ferrero family, and given that some acquired brands are at a younger stage in their sustainability journey, it often takes time to bring them to Ferrero's historical levels of sustainability performance, as it takes time to onboard new plants into corporate data management systems and tools. See note on page 119, Our Commitments.

This report was published on 6 June 2026.

1946	1. Italy Alba	2013	19. Türkiye Manisa
1956	2. Germany Stadtallendorf	2015	20. China Hangzhou
1960	3. France Villers-Écalles	2017	21. United Kingdom Alfreton
1965	4. Italy Pozzuolo Martesana	2018	22. USA North Canton
1974	5. Australia Lithgow	2018	23. USA Bloomington
1975	6. Ireland Cork	2019	24. USA Franklin Park
1975	7. Ecuador Quito	2019	25. USA Louisville
1985	8. Italy Balvano	2019	26. USA Florence
1985	9. Italy S. Angelo dei Lombardi	2019	27. USA Augusta
1985	10. Belgium Arlon	2019	28. USA Chicago
1992	11. Poland Belsk Duzy	2019	29. Spain Alzira
1992	12. Argentina La Pastora	2020	30. United Kingdom Halstead
1994	13. Brazil Poços de Caldas	2022	31. USA Le Mars North
2006	14. Canada Brantford	2022	32. USA Le Mars South
2006	15. South Africa Walkerville	2022	33. USA Henderson
2007	16. India Baramati	2023	34. USA Dunkirk
2009	17. Russia Vladimir	2023	35. Italy Caivano
2013	18. Mexico S. José Iturbide	2023	36. Germany Faulbach

Note: The production plants in scope for FY 2023/24, unless otherwise stated in the report, exclude Alzira (ICFC), Halstead (Eat Natural), Le Mars North, Le Mars South, Henderson and Dunkirk (Wells), Caivano (Fresystem), Faulbach and Vladimir.

Reporting standards and navigating the report

The Sustainability Report of the Group has been prepared in reference to the Global Reporting Initiative Standards (GRI) Sustainability Reporting Guidelines 2021. Corresponding contents are indicated in the **GRI Content Index**. The content index contains the relevant page references to aid navigation through the report. In addition, qualitative information and key performance indicators (KPIs) are marked with the corresponding GRI references.

The following points of reference were also taken into consideration when developing the report:

- The "Ten Principles" of the United Nations Global Compact (UNGC).
- The GRI and the UN Global Compact publication "An Analysis of the Goals and Targets".

The report was prepared by the CSR & Sustainability unit within the Strategy and Innovation organisation function with the contribution of several internal departments.

The previous sustainability reports are available on the Ferrero website, in the section dedicated to sustainability reporting ([see here](#)).

About this report continued

The data reported

Data collection is performed monthly and/or annually, depending on the reported KPI.

Where applicable, estimates are used and further details on the related methods and assumptions are disclosed in the respective section of the methodological note.

Data collection and reporting are subject to internal controls, which include clearly defined roles and responsibilities, validation checks at multiple stages, audit trails and periodic ad-hoc reviews to ensure compliance with internal standards and external reporting requirements. This framework helps maintain transparency, consistency and accountability across sustainability metrics.

Changes to calculation methodologies have been disclosed in the methodological note, where applicable.

Performance data is included throughout the report, as well as in the KPIs Summary Table (see Appendix 1 on pages 126–145).

This year the Sustainability Report has not been subject to independent limited assurance on selected information.

Methodological note

Our commitments

It is our firm belief that our sustainability commitments should be both ambitious and stretched, as well as realistic and achievable.

Our commitments are mostly absolute commitments. Meaning when we commit to source an ingredient certified against a sustainability standard, we aim to source all of that ingredient from certified sources for all plants and all brands. Usually, however, the higher the achievement, the harder to maintain and expand. Hence our experience has been that the last few percentage points are the toughest ones to reach. Over the years we've learned that several external factors can impact our ability to meet commitments in full at any given time.

These factors notably include:

1. Business acquisitions. When acquiring businesses, we add their performance data to the Group's total. In most cases, that generally and temporarily lowers our consolidated performance. It is positive to consider though that those indicators, be them tonnes of materials, kWh of energy etc, will be eventually upgraded following our global commitments.
2. Supply chain disruptions, resulting from natural disasters, climate change, or geopolitical events, including force majeure.
3. Impacts arising from changes in technical standards or certification standards. When standard-setters change rules, for instance, performance can be impacted temporarily. There we always need to consider trade offs and just transition for affected people.

While the impacts from those factors are hard to estimate, we've set a permissible range of up to 10%. When we identify issues that result in a drop in our progress, we put in place the necessary steps to resolve them, with special focus in cases which fall below our internal minimum threshold of 90%. We will continuously monitor and report on the progress, including the specific factors affecting the attainment of our objectives. We make every effort to work towards and achieve our commitments in full.

Protecting the environment

Scope

A set of environmental data included under Pillar I covers the data collected from 27 production plants, warehousing facilities and offices directly managed by the Group, with the following exceptions, which are also mentioned in the KPI footnote, as applicable:

- For waste KPIs the following plants are excluded: North Canton, Chicago, Louisville, Florence and Augusta.
- Data also includes warehouses directly managed by the Group, except where clearly indicated.

About this report continued

Data collection

Information from plants is collected and consolidated via internal sustainability reporting platforms. These systems ensure that data is gathered in a timely, accurate, and reliable manner, enabling consistent annual progress monitoring and reporting.

Information about ingredients is gathered through our procurement teams. During 2025, we selected HowGood, a carbon accounting platform with an extensive database on food product and ingredient sustainability data. The platform enables direct engagement with suppliers and automates our carbon accounting for Scope 3 Category 1 and Category 4 in Raw Materials. It also provides secondary market emission factors when source information is not available and can automate fully compliant product carbon footprints.

Standards and methodologies

Our carbon footprint is based on the Corporate Accounting and Reporting Standard – GHG Protocol – developed by the World Resources Institute (WRI) for the World Business Council for Sustainable Development (WBCSD), today used globally as the main internationally recognised measurement tool and carbon reporting standard.

The environmental impact assessment is carried out following the ISO 14040 and ISO 14044 LCA standards, including the relevant Principles and Reference Framework, Requirements and Guidelines.

Accounting for GHG emissions is performed using an operational control approach.

Regarding ingredients, through our partnership with HowGood, their carbon footprinting methodology is certified by The Carbon Trust from Cradle-to-Manufacturing gate.

Emission and conversion factors

For Scope 1, the emission factors used are from ecoinvent 3.4 database and EPA Centre for Corporate Climate Leadership – GHG Emissions Factors Hub (March 2018). Emission factors for Scope 1 have been updated for fiscal year 2024/25 using 2006 IPCC Guidelines for National Greenhouse Gas Inventories, in line with the 2019 Refinement and IPCC Global Warming Potential Values (AR6).

For Scope 2, the emission factors used for the assessment of location-based and market-based emission factors come from the ecoinvent 3.6 database. Emission factors have been updated for fiscal year 2024/25 using the EIB Project Carbon Footprint Methodologies v.11.3 2023.

For Scope 3 emissions, the emission factors are primarily sourced from our suppliers or established commercial databases (i.e. ecoinvent, the U.S. Environmental Protection Agency (EPA), the UK Department for Environment, Food & Rural Affairs (DEFRA), the International Energy Agency (IEA), HowGood).

For Scope 3 Category 1 (Raw Materials), emissions are calculated using supplier specific emission factors whenever available. In cases where supplier data is not provided, statistical emission factors are applied through the HowGood database. These factors draw on a broad range of sources, including peer reviewed life cycle assessment studies, academic literature and conference proceedings, aggregated commercial databases, targeted industry analyses, NGO research, government publications, and credible media reports.

Emission factors for packaging materials (excluding paper, cardboard, and wood) within Scope 3 Category 1 have been updated starting from fiscal year 2023/24, using ecoinvent 3.10. Emissions for previous reporting years continue to reflect the emission factors from ecoinvent 3.5.

Emissions from cooling gases production used in Ferrero plants have been calculated using the IPCC 2021 – Global Warming Potential (GWP100) – and sourced from ecoinvent 3.10.

Emission factors used to calculate emissions within Scope 3 Category 3 have been updated. Fuels emission factors are based on data from IPCC 2021 and ecoinvent, namely the Global Warming Potential (GWP100), net caloric values and fuel production emission. For electricity transmission and distribution, values are taken from the EIB Project Carbon Footprint methodologies (version 2023).

For upstream-downstream transportation within our operations perimeter, we apply the Global Logistics Emissions Council (GLEC) framework as our source for emissions factors, enhanced with the GreenRouter GLEC accredited and ISO certified transport carbon accounting tool.

Calculation details

Energy

Energy consumption measures the total energy consumed within the Group's operations (plants and warehouses), including both direct and indirect energy sources, and includes renewables and non-renewables. Energy sold externally is deducted from energy consumption. The main categories of energy are classified as electricity, fuels, and steam and hot water.

Renewable energy consumption measures the ratio between the total energy consumption from renewable sources (e.g. certified green electricity, biomass, biogas) and the total energy consumption from renewable and non-renewable sources.

About this report continued

Purchased electric energy certified renewable measures the ratio between the total consumption of electricity backed by renewable energy certificates and the total electricity purchased from the external grid.

Energy intensity ratio is calculated by dividing total energy consumption by the total weight of finished goods produced by Ferrero Group owned plants.

Total fuel consumption represents the sum of all types of fuel consumed during the reporting period, both from renewables and non-renewables.

Total electricity consumption (electricity sold excluded) represents the sum of electricity consumption from renewables and from non-renewables; in both categories the respective quantity of electricity produced by the Group and sold externally is deducted.

Steam or hot water consumption (sold streams excluded) represents the difference between the total consumption of steam or hot water purchased from third parties and total steam or hot water sold to external parties.

GHG emissions

Scope 1¹⁷: represents emissions from sources owned or controlled by Ferrero Group and includes mostly fossil fuels (e.g. natural gas, diesel oil, gasoline, methane, and LPG) that are used during the reporting period, as well as emissions related to refrigerant gases leakages. Emissions from offices are included.

The fuels used for traction (diesel oil and gasoline) are excluded from Scope 1 emissions inventory, as their impact is considered not significant and therefore not relevant for reporting purposes. Reported Scope 1 emissions include only non-biogenic sources. Emissions related to warehouses are accounted based on fuel estimations and refrigerants consumption. Reported Scope 1 represents gross value, and it does not include any emissions' removals (i.e. from hazelnut plantations).

Scope 2: represents emissions from the generation of electricity, steam, heating, or cooling acquired and consumed by Ferrero Group during the reporting period. Emissions related to warehouses are based on non-renewable electricity consumption from the grid.

Scope 3: represents indirect emissions that result from Ferrero Group's activities but come from sources it does not own or control, occurring throughout the upstream and downstream value chain. Scope 3 emissions are categorised into 15 distinct categories, as detailed below. Scope 3 categories 10 Processing of Sold Products, 11 Use of Sold Products, 13 Downstream Leased Assets, 14 Franchises and 15 Investments are not included in the calculation of total Scope 3. Scope 3 methodology has been changed from last year reporting, leading to a restatement of the emissions for fiscal year 2022/23 and 2023/24.

- **Category 1 – Purchased Goods and Services** – represents emissions from the cradle to gate of the procured ingredients and from the production and delivery of packaging materials that are consumed in the reporting period by the Group. This considers Cradle-to-gate for the procured ingredients material and includes on-farm activities, the transportation between the farm and the facility where it is processed into an ingredient, and the emissions due to the processing of the ingredient itself.
- FLAG (Forest, Land, and Agriculture) emissions are a component of Category 1 emissions and must be broken down separately in accordance with FLAG Guidance as established by the Science Based Targets initiative (SBTi).
- Non-FLAG: includes processing and manufacturing emissions.

This category also includes upstream emissions associated with the operational expenses procured by Ferrero Group in the reporting year and upstream emissions associated with other purchased goods and services not covered by the other Category 1 subcategories (i.e. emissions from cooling gases production, emissions from water consumption and emissions from auxiliary products). Emissions related to warehouses (i.e. packaging and water consumed by warehouses) are estimated based on 2017/18 measurements, adjusted by production evolution. Emissions related to auxiliary products are estimated based on 2022/23 measurements, adjusted by production evolution for the current reporting period. Supplier-specific data for raw materials was not used for FY 2022/23, while emissions for FY 2023/24 and FY 2024/25 reflect supplier data collected during the first Tier-1 supplier engagement campaign launched in May 2025.

¹⁷ Scope 1 FLAG emissions, representing our hazelnuts' agri-business, will be disclosed in next Sustainability Report, once our new SBTi targets will be approved.

About this report continued

- **Category 2 – Capital Goods** – represents emissions from the manufacturing and transport of long-term assets that are purchased by the Group in the reporting period (i.e. spending based), such as machinery and production lines used in Ferrero Group's plants. Spending related to barer plants (i.e. hazelnut plantation) and intangible assets are not included.
 - **Category 3 – Fuel- and Energy-Related Activities not included in Scope 1 or Scope 2** – represents emissions from the production, and distribution of fuels and electricity consumed by Ferrero Group. Emissions related to the production and distribution of fuels and electricity consumed by warehouses are estimated using 2017/18 measurements, adjusted by electricity consumption for the current reporting period. Emissions from offices are included.
 - **Category 4 – Upstream Transportation and Distribution** – represents emissions from third-party logistics providers transporting raw materials (ingredients and packaging) and upstream and downstream finished products (ingredients and packaging) and semi-finished goods to Ferrero Group sites to Ferrero Group retail distribution and commercial warehouses. In line with the Group's internal accounting approach, a portion of upstream transportation emissions associated with packaging is reflected in Scope 3 Category 4 ("Upstream Transportation and Distribution"). 5% of total Scope 3 Category 1 ("Purchased Goods and Services") emissions related to packaging (excluding paper, cardboard, and wood) is assumed as Scope 3 Category 4 emissions. For ingredients, paper, cardboard, and wood, Scope 3 Category 4 emissions are calculated directly within the HowGood platform.
 - **Category 5 – Waste Generated in Operations** – represents emissions from the treatment and disposal of waste generated at Ferrero Group's production sites and warehouses, managed by external providers. The emissions for warehouses are currently estimated based on previous years.
 - **Category 6 – Business Travel** – represents emissions from employee travel for business purposes using air, rail, or road transport not owned by Ferrero Group. Emissions are calculated taking into consideration the business travel budget for the current reporting period.
 - **Category 7 – Employee Commuting** – represents emissions from daily travel of Ferrero Group employees between their homes and workplaces. Emissions are estimated based on 2014/15 measurements, adjusted for number of employees in the current reporting period. The calculation also incorporates an assumption that white collar employees work remotely approximately 20% of their time.
 - **Category 8 – Upstream Leased Assets** – represents emissions from the operation of assets leased by the Group (e.g. warehouses), not already included in Scope 1 or Scope 2. Emissions related to electricity consumption data. Similarly, emissions related to leased cars are estimated based on 2016/17 average yearly distance travelled, which were performed on data collected internally from all 30 countries where leased cars are used, adjusted by the number of leased cars for the current reporting period.
 - **Category 9 – Downstream Transportation and Distribution** – represents emissions from the transportation and distribution of products sold by the Group after the point of sale, where these activities are not paid for or controlled by the Group. It also covers emissions from retail storage in vehicles and facilities not owned or controlled by the Group.
 - **Category 12 – End-of-Life Treatment of Sold Products** – represents emissions associated with the disposal and treatment of product packaging after being purchased by consumers. Emissions are calculated based on quantity of packaging materials used during the reporting period. For each type of waste and region (EU or non-EU), the Group estimates the percentage of waste directed to incineration, incineration with recovery, landfill and recycling, based on publicly available data (e.g. Eurostat, OECD, etc.).
- Emissions related to purchased goods and services (warehouses and Opex), capital goods, business travel, employee commuting, upstream leased assets and downstream transportation and distribution are based on estimations.
- Total GHG emissions per tonne of product produced is calculated by dividing total GHG emissions by the total tonnes of product produced in the same period.

About this report continued

Water withdrawal and wastewater

Water withdrawal is defined as any kind of water pumped out of natural bodies (such as rivers, channels, and underground sources), which is used in the production process or as raw material, regardless of whether it is returned to the environment or not, and with a concentration of Total Dissolved Solids $\leq 1,000$ mg/l or $>1,000$ mg/l. Rainwater is not collected, and therefore it is not included in the reported information.

Water withdrawal from water main (from the grid), from well and from river is measured through direct meter index readings at the beginning and end of the reporting period or through estimations or invoices.

Water withdrawal from other sources represents water drawn into the Group's boundaries from other sources (e.g. truck tankers).

Water withdrawal ratio is calculated by dividing total water withdrawal by the total weight of finished goods produced by own plants.

Wastewater represents water that is discharged after being used in industrial processes, with a concentration of Total Dissolved Solids $\leq 1,000$ mg/l or $>1,000$ mg/l, measured through direct meter index readings at the beginning and end of the reporting period or through estimations or invoices, and it is categorised by its discharge destination:

- Sewage wastewater refers to water (treated on-site or without treatment) discharged into third-party or municipal treatment systems.
- Surface wastewater refers to water (treated on-site or without treatment) discharged into surface bodies (e.g. rivers or lakes).

- Ground or underground wastewater refers to water (treated on-site or without treatment) discharged into soil.

For warehouses, water withdrawal and wastewater volumes are estimated by extrapolating the previous year's reported m³ values based on the current year's finished goods output from own production plants.

Waste

To reflect the changes in GRI, waste sent to incineration with energy recovery is classified in the disposed waste category, whereas it was previously classified as recovered waste. Due to the change in methodology, the percentage of recovered waste appears to decrease.

Packaging

The following packaging KPIs are calculated based on the quantity of packaging materials consumed in own production plants during the reporting period.

- Packaging designed to be recyclable measures the share of packaging materials that are designed to be recyclable, based on design specifications and compatibility with existing recycling infrastructure and following the relevant design guidelines created by multi-stakeholder expert groups such as the Golden Design Rules from The Consumer Goods Forum, and as well guidance from, RecyClass, APR – Association of Plastic Recyclers, EPBP – European PET Bottle Platform, CEFLEX, and 4evergreen). The Designed for Recyclability Index is assigned to each packaging category depending on its specific design and material composition, and it can be either fully recyclable or non-recyclable.

- Recyclable, reusable or compostable packaging measures the share of packaging materials that are recyclable, reusable or compostable in practice and at scale (i.e. practical recyclability), following the definition of the Ellen MacArthur Foundation. According to this definition, packaging is considered recyclable in practice and at scale if it is recyclable in multiple regions, where collection, sorting, and recycling systems are operational and proven. A reusability, recyclability or compostability index is assigned to each packaging category depending on its specific design and material composition, and it can be either fully reusable/recyclable/compostable or non-reusable/recyclable/compostable.
- Recycled content in plastic packaging measures the share of post-consumer recycled plastic used in Ferrero Group's plastic packaging portfolio. The recycled content in plastic packaging is collected directly from packaging suppliers and considers both the volume of resins coming from mechanical recycling and the volume of resins coming from chemical recycling.
- Renewable materials in packaging measures the share of packaging materials derived from renewable sources, such as paper, cardboard, or bio-based plastics. The renewable content percentage is collected directly from packaging material composition through bill of materials.

About this report continued

Sourcing Ingredients sustainably

Scope

Ferrero ensures comprehensive oversight of its entire supplier portfolio (over 20,000 suppliers) through a rigorous due diligence process and audits. Additionally, the Group adopts a more detailed and focused approach to monitor most relevant high-risk commodities. These key commodities include cocoa, palm oil, hazelnuts, eggs, sugar, coffee, and dairy.

The KPIs for traceability and certifications related to cocoa and palm oil follow the scope of reporting defined on page 118, with the addition of ICFC and Eat Natural.

Reporting period for the palm oil KPIs covers the period between July 2024 to June 2025.

Data collection

We leverage advanced technologies, and we are partnering with two providers in order to further enhance our traceability indicators: Sourcemap and Starling. Their capabilities, combined with the rigorous data collection of our suppliers of plantation geolocations, enable us to achieve a high degree of accuracy in mapping and monitoring our cocoa, palm oil, and coffee supply chains, placing the Group in an advantaged stage for EUDR regulation compliance.

We use Sourcemap for traceability of cocoa, hazelnut, dairy and coffee. We use Starling for satellite monitoring of palm oil, cocoa and coffee. These two tools are used by the Group for no-deforestation and no-conversion monitoring for cocoa, palm oil and coffee.

Starting with reporting period 2023/24 we have updated the definition of the KPI Traceability to plantations (TTP) for palm oil, in order to align with EU Deforestation Regulation (EUDR) requirements. Under this stricter definition of traceability, areas of 4 hectares or larger are considered TTP only if a polygon map is available. GPS points are accepted only for plots smaller than 4 hectares.

For KPIs related to traceability and certification of palm oil and cocoa, the calculation includes purchased and delivered quantities at Group level, retrieved from ERP software and yearly purchased volumes traced on Sourcemap.

For certification KPIs the Group reviews supplier specific certifications from publicly available sustainability certification standards, such as Rainforest Alliance (RA.org) or the Roundtable on Sustainable Palm Oil (RSPO.org).

Standards and methodologies

The traceability KPIs related to palm oil, cocoa, hazelnuts, dairy and coffee are calculated based on a six-level traceability approach (traceability via satellite monitoring, traceability to the farm polygon maps, to farm GPS coordinates, to the farmer, to the farmer group and to the origin country), described on page 54.

For hazelnut traceability, we apply Stock Amnesty Turkish law that facilitates fiscal regime and offers a possibility to not record receipts for low-income professionals.

Our traceability efforts are supported by Earthworm Foundation and other partners.

Calculation details

Cocoa

The KPI Cocoa sourced through sustainability certification schemes and standards is defined as the percentage of cocoa and cocoa derivatives purchased through independently managed certifications schemes and standards – such as Rainforest Alliance, Cocoa Horizons, Fairtrade among others – out of total amount (i.e. certified and non-certified) of cocoa and cocoa derivatives purchased in the reporting period.

The KPI Cocoa Traceability to Farm Plot Polygon Maps is defined as the percentage of cocoa and cocoa derivatives purchased in the reporting period that are traceable to the farms that produced the ingredient and that are localised via a polygon map (i.e. maps with GPS points representing the shape of the farm plot), out of total cocoa and cocoa derivatives purchased in the reporting period.

About this report continued

Cocoa volumes are traceable to the Farm Plot Polygon Maps if all the following conditions are met:

- Every farmer and/or non-farmer supplier declared by downstream supplier is located in the same country of origin (from where the cocoa volumes are acquired).
- For Dedicated Farmer Group, in the polygon database, all the required attributes are included and match with the Farmer Group ID, Farmer ID and Plot ID included in the Farmer profile template and Cocoa Plot template.
- For Non-Dedicated Farmer Group, suppliers can confirm that they have sourced the volumes from their network of farmer groups and they also have visibility of the farmers that are members of the Farmer Group and the farms from which cocoa has been sourced and for which polygon mapping has been performed.
- For all plots there are polygon maps. The Farmer ID has all of its polygons linked to Polygon database and Farm Plot template (the Farmer ID can be found in both files)

Ferrero purchases different types of cocoa (beans and chocolate) from different suppliers (dedicated farmer groups and non-dedicated farmer groups). The KPI definition above, along with the conditions to be met, applies to all purchase combinations.

Palm oil

The KPI RSPO¹⁸ certified segregated¹⁹ sustainable palm oil represents the percentage of RSPO certified segregated sustainable palm oil purchased by Ferrero Group out of the total palm oil volume purchased in the reporting period.

The KPI Traceability to palm oil mills is defined as the percentage of palm oil, purchased by Ferrero Group, that is traceable to mill out of total palm oil purchased in the reporting period. Palm oil volumes are considered traceable to the mill if the Mill Name, the UML ID number and Geolocation (GPS coordinates) have been identified: this information can be found in the latest available Ferrero Palm Oil Suppliers & Mills Lists.

The KPI Traceability to plantations Polygon Maps is defined as the percentage of palm oil, purchased by Ferrero Group, that is traceable to plantation out of total palm oil purchased in the reporting period. Palm oil is considered traceable to plantations (i.e. traceable to the Farm Plot Polygon Maps) if all the following requirements are met:

- The name of the Farm (plantation, estate or smallholder) and Parent and Group company name of the Farm have been identified;
- Polygon map of the Farm (plantation, estate or smallholder) supplying to the mill is available²⁰.
- The volume that the Farm is supplying to the mill is known (or sufficient information is available to be able to estimate this volume based on tangible figures).

¹⁸ Roundtable on Sustainable Palm Oil.

¹⁹ Segregated Supply Chain: RSPO Certified Sustainable Palm Oil from different certified sources that is kept separate from ordinary palm oil throughout the supply chain.

²⁰ Areas of 4 hectares or larger are considered TTP only if a polygon map is available. GPS points are accepted only for plots smaller than 4 hectares.

The calculation of this KPI is based on Starling's satellite monitoring system that obtains up-to-date, high-resolution data that identifies potential risks of deforestation, peatland development, and other land-use changes. This tool is complemented by Non-Deforestation verification (NDV) based on the assessment conducted by the Earthworm Foundation.

Appendix I: Ferrero's key performance indicators



Protecting the environment

Production

	Unit	2022/23*	2023/24	2024/25
Total production	t	1,521,254	1,592,185	1,533,780

Energy

	Unit	2022/23*	2023/24	2024/25
Renewable energy consumption	%	22.13%	24.60%	24.92%
Purchased electric energy certified renewable	%	86.57%	90.07%	94.70%
Energy intensity ratio	GJ/t	7.12	7.07	7.28
Total energy consumption	TJ	10,835.57	11,249.30	11,171.20
Total fuel consumption	TJ	8,959.41	9,064.21	9,089.89
– Total fuel consumption from non-renewables	TJ	8,662.67	8,739.97	8,854.86
– Total fuel consumption from renewables	TJ	296.74	324.25	235.03
Total electricity consumption (electricity sold excluded)	TJ	1,970.93	2,323.66	2,228.51
– Total electricity consumption (electricity sold excluded) from non-renewables	TJ	-130.28	-123.45	-256.38
– Total electricity consumption (electricity sold excluded) from renewables	TJ	2,101.20	2,447.11	2,484.89
Steam or hot water consumption (sold streams excluded)	TJ	-94.76	-138.57	-147.20

* Data for FY 2022/23 do not include plants located in North Canton, Chicago, Louisville, Florence and Augusta

Environmental certifications

	Unit	2022/23	2023/24	2024/25
ISO 14001 certified plants and warehouses	n.	29	29	24
ISO 50001 certified plants and warehouses	n.	23	23	20

Appendix I: Ferrero's key performance indicators continued



Protecting the environment continued

GHG emissions

	Unit	2022/23*	2023/24*	2024/25
GWP emissions TOTAL (Total Scope 1 + Scope 2 Market-based + Scope 3)	tCO ₂ eq	10,924,391	10,192,517	10,233,649
GWP Scope 1 emissions – Total emissions	tCO ₂ eq	507,726	494,169	472,752
GWP Scope 1 emissions – (Of which) for energy streams sold externally	tCO ₂ eq	54,224	52,593	53,396
GWP Scope 1 emissions – Net total emissions	tCO ₂ eq	453,502	441,576	419,356
GWP Scope 2 emissions – Market-based	tCO ₂ eq	75,643	56,471	38,305
GWP Scope 2 emissions – Location-based	tCO ₂ eq	390,301	389,371	310,655
GWP Scope 3 emissions – All Categories	tCO ₂ eq	10,341,022	9,641,877	9,722,592
GWP Scope 3 emissions – Cat 1. Purchased goods and services	tCO ₂ eq	8,551,662	7,846,273	7,850,126
GWP Scope 3 emissions – Cat 1. Purchased goods and services – FLAG	tCO ₂ eq	5,950,622	5,469,985	5,498,943
GWP Scope 3 emissions – Cat 1. Purchased goods and services – Non-FLAG	tCO ₂ eq	2,601,040	2,376,288	2,351,183
GWP Scope 3 emissions – Cat 2. Capital goods	tCO ₂ eq	144,382	166,487	179,978
GWP Scope 3 emissions – Cat 3. Fuel- and energy-related activities	tCO ₂ eq	71,330	68,281	159,176
GWP Scope 3 emissions – Cat 4. Upstream transportation and distribution	tCO ₂ eq	713,506	711,727	720,326
GWP Scope 3 emissions – Cat 5. Waste generated in operations	tCO ₂ eq	2,039	2,240	2,735
GWP Scope 3 emissions – Cat 6. Business travel	tCO ₂ eq	24,320	30,939	24,070
GWP Scope 3 emissions – Cat 7. Employee commuting	tCO ₂ eq	30,469	31,540	31,676
GWP Scope 3 emissions – Cat 8. Upstream leased assets	tCO ₂ eq	114,492	104,224	100,068
GWP Scope 3 emissions – Cat 9. Downstream transportation and distribution	tCO ₂ eq	538,810	535,143	517,691
GWP Scope 3 emissions – Cat 12. End-of-life treatment of sold products	tCO ₂ eq	150,011	145,024	136,747
Total GHG emissions per tonne of product produced	tCO ₂ eq/t	7.18	6.40	6.67

* Figures from FY 2022/23 and FY 2023/24 have been restated to reflect the change in methodology

Appendix I: Ferrero's key performance indicators continued



Protecting the environment continued

Water

	Unit	2022/23*	2023/24**	2024/25
Water withdrawal	m ³	5,093,589.24	5,291,727.04	5,180,989.73
Water withdrawal from water main	%	63.33%	66.43%	65.45%
Water withdrawal from well	%	34.03%	32.76%	33.35%
Water withdrawal from river	%	2.55%	0.78%	1.19%
Water withdrawal from other sources	%	0.09%	0.03%	0.01%
Water withdrawal ratio	m ³ /t	3.35	3.32	3.38
Wastewater	m ³	2,992,834.14	2,938,519.96	3,269,796.53
Wastewater – Sewage	%	92.24%	91.96%	93.07%
Wastewater – Surface water	%	5.83%	6.21%	5.31%
Wastewater – Ground and underground	%	1.93%	1.83%	1.62%

* Data for FY 2022/23 do not include plants located in North Canton, Chicago, Louisville, Florence and Augusta

** Data for FY 2023/24 do not include plants located in North Canton and Chicago

Waste

	Unit	2022/23*	2023/24*	2024/25
Waste production ratio	kg/t	64.90	81.76	132.48
Total waste	t	98,731.38	130,179.21	203,194.93
Percentage of recovered waste	%	97.92%	89.32%	77.21%
Non-hazardous waste recycled	t	95,303.54	115,375.44	156,077.76
Non-hazardous waste disposed	t	1,646.99	13,096.89	43,756.68
Hazardous waste recycled	t	1,373.61	902.43	817
Hazardous waste disposed	t	407.24	804.45	2,543

* Data for FY 2022/23 and FY 2023/24 do not include plants located in North Canton, Chicago, Louisville, Florence and Augusta

Appendix I: Ferrero's key performance indicators continued



Protecting the environment continued

Packaging and other figures

	Unit	2022/23*	2023/24	2024/25
Recycled content in plastic packaging	%	5.34%	5.82%	6.09%
Renewable materials in packaging	%	40.53%	40.90%	42.35%
Recyclable, reusable or compostable packaging	%	84.81%	86.10%	86.79%
Packaging designed to be recyclable	%	90.70%	92.10%	92.94%
Reduction of plastic-to-product ratio	%	-7.09%	-13.24%	-14.70%
Total raw materials used	t	2,557,182	804.45	2,479,180
Refrigerant gases: ODP contribution	kgR11eq	3.94	5.71	0
Refrigerant gases: GWP contribution	tCO ₂ eq	13,540	10,870	9,348

* Data for FY 2022/23 do not include plants located in Chicago, Louisville, Florence and Augusta

Appendix I: Ferrero's key performance indicators continued



Sourcing Ingredients sustainably

Cocoa

	Unit	2022/23*	2023/24	2024/25
Cocoa sourced through independent certifications schemes and standards	%	100%	98.92%	99.09%
Cocoa traceability to farmer group	%	98.28%	97.80%	98.19%
Cocoa traceability to farm-gate level if minimum GPS waypoint available	%	96.06%	97.50%	98.15%
Cocoa traceable to farm-gate if minimum requirement polygon-mapped	%	93.37%	97.50%	98.11%

* Data for FY 2022/23 do not include former Kellogg's cookie, crust and cone businesses, ICFC and Eat Natural

Hazelnuts**

	Unit	2022/23	2023/24	2024/25
Hazelnuts traceability to farm gate	%	90.10%	93.92%	97.20%

**Result affected by the Stock Amnesty Law in Türkiye. Without the Stock Amnesty Law in Türkiye, and re-including the related volumes with a 0 traceability score, the global traceability result for 2021/22 would be 68.7%, the global traceability result for 2022/23 would be 86.4%, the global traceability result for 2023/24 would be 90.4% and the global traceability result for 2024/25 would be 95%

Palm oil

	Unit	2022/23	2023/24	2024/25
RSPO Certified palm oil as Segregated	%	96.86%	96.15%	95.10%
RSPO Certified palm oil as Mass Balance	%	3.14%	3.85%	4.90%
Traceability to palm oil mills	%	99.97%	100%	100%
Traceability to plantations	%	98.57%	96.80%	98.60%

Eggs

	Unit	2022/23	2023/24	2024/25
Cage-free eggs	%	90%	91.3%	89.40%

Cane sugar

	Unit	2022/23	2023/24	2024/25
Cane sugar sourced through Bonsucro	%	100%	100%	100%
– Of which % certified via Bonsucro credit system	%	65%	60%	56%

Coffee

	Unit	2022/23	2023/24	2024/25
Certified coffee beans	%	100%	100%	100%

Appendix I: Ferrero's key performance indicators continued



Promoting Responsible Consumption

Product quality and safety

	Unit	2022/23	2023/24	2024/25
Manufacturing plants certified FSSC 22000	n.	24	24	24
Toys safety assessment	%	100%	100%	100%
Toys medical check	%	100%	100%	100%

Nutrition, health and lifestyle

	Unit	2022/23	2023/24	2024/25
Products with serving size of 100 kcal or less	%	65.6%	62.8%	62.2%
Products with serving size between 100 and 150 kcal	%	25.8%	28.6%	28.9%
Products with serving size of more than 150 kcal	%	8.6%	8.5%	8.9%
Products with a serving size of less than 130 kcal	%	86.2%	84.6%	84.6%
Core marketed volumes covered by Glycaemic Index analysis eligible for the Sustainability Report	%	75.8%	72.4%	74.3%
Products with low GI (≤ 55) (based on the core market volumes)	%	89.2%	3.5%	83.3%
Products compliant with the IFBA sodium reduction targets				
Products with medium GI (56-69) (based on the core market volumes)	%	4.7%	8.4%	8.6%
Products with high GI (≥ 70) (based on the core market volumes)	%	6%	8.2%	8.1%
Volume of sodium-relevant foods portfolio with the IFBA sodium reduction targets 2025	%	100%	100%	100%
Category Target: 2025 (required compliance 90%) Yeast and Powder Raised Desserts and Morning Goods (350 mg/100 g)	%	100%	100%	99-100%
Category Target: 2025 (required compliance 90%) Biscuits (450 mg/100 g)	%	100%	100%	100%

Appendix I: Ferrero's key performance indicators continued



Promoting Responsible Consumption continued

Nutrition, health and lifestyle continued

	Unit	2022/23	2023/24	2024/25
Volume of sodium-relevant foods portfolio with the IFBA sodium reduction targets 2030	%	100%	98%	100%
Category Target: 2030 (required compliance 75%) Yeast and Powder Raised Desserts and Morning Goods (300 mg/100 g)	%	100%	96-100%	99-100%
Category Target: 2030 (required compliance 75%) Sweet Biscuits (380 mg/100 g)	%	100%	98%	98%
Distribution of the PDRs according to the target eating occasions, on marketed volumes – Breakfast	%	33.5%	33.4%	32.9%
Distribution of the PDRs according to the target eating occasions, on marketed volumes – BMEE	%	49%	48.3%	48%
Distribution of the PDRs according to the target eating occasions, on marketed volumes – Desserts	%	0.0%	0.1%	0.1%
Distribution of the PDRs according to the target eating occasions, on marketed volumes – Occasional	%	17.5%	18.3%	19%

Appendix I: Ferrero's key performance indicators continued



Empowering people

Internal and external workforce as of 31st August

Number of employees	As of 31/08/2023	As of 31/08/2024	As of 31/08/2025
Group employees	47,212	47,517	48,697
Ferrero Foundation	12	12	13
External workforce	6,072	5,995	6,436

Exact workforce of the Group as of 31st August

Number of employees	As of 31/08/2023*	As of 31/08/2024**	As of 31/08/2025***
Total	41,116	42,616	42,931
Of which women	43.95%	43.77%	43.04%

* Exact workforce figures include employees who are employed directly by Ferrero as of 31st August, excluding the employees of the Piera, Pietro and Giovanni Ferrero Foundation, ICFC, Eat Natural, Fresystem, Wells, PowerCrunch and FTE Holdinvest S.p.a.

** Exact workforce figures include employees who are employed directly by Ferrero as of 31st August, excluding the employees of the Piera, Pietro and Giovanni Ferrero Foundation, Eat Natural, Fresystem, Wells, PowerCrunch and FTE Holdinvest S.p.a.

***Exact workforce figures include employees who are employed directly by Ferrero as of 31st August, excluding the employees of the Piera, Pietro and Giovanni Ferrero Foundation, Eat Natural, Fresystem, Wells and PowerCrunch

Group workforce by type of contract

Type of work contract	As of 31/08/2023		As of 31/08/2024		As of 31/08/2025	
	Number of employees	%	Number of employees	%	Number of employees	%
Fixed term	8,242	20.05%	7,339	17.22%	6,443	15.01%
Permanent contract	32,874	79.95%	35,277	82.78%	36,488	84.99%
Total	41,116	100%	42,616	100%	42,931	100%

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Group workforce by type of contract (continued)

Type of work contract	As of 31/08/2023				As of 31/08/2024				As of 31/08/2025			
	Europe	%	Extra Europe	%	Europe	%	Extra Europe	%	Europe	%	Extra Europe	%
Fixed term	5,423	26.79%	2,819	13.50%	5,038	24.42%	2,301	10.47%	4,569	17.07%	1,874	11.59%
Permanent contract	14,816	73.21%	18,058	86.50%	15,591	75.58%	19,686	89.53%	22,197	82.93%	14,291	88.41%
Total	20,239	100%	20,877	100%	20,629	100%	21,987	100%	26,766	100%	16,165	100%
Part-time/Full-time				%				%				%
Part-time				5.07%				4.88%				5.26%
Full-time				94.93%				95.12%				94.74%

Group workforce at 31st August	As of 31/08/2023			As of 31/08/2024			As of 31/08/2025		
	Total number employees	Women %	Men %	Total number employees	Women %	Men %	Total number employees	Women %	Men %
Geographical area									
Europe	25,820	44.02%	55.98%	20,629	43.81%	56.19%	26,766	43.43%	56.57%
Extra Europe	15,296	43.82%	56.18%	21,987	43.73%	56.27%	16,165	42.39%	57.61%
Employee category									
Blue collar	24,945	45.40%	54.60%	25,447	44.91%	55.09%	25,299	43.69%	56.31%
Employees	12,050	44.40%	55.60%	12,771	44.52%	55.48%	13,036	44.35%	55.65%
Middle Manager	2,888	44.00%	56.00%	3,058	39.76%	60.24%	3,184	40.70%	59.30%
Senior Manager and above	1,233	21.70%	78.30%	1,340	24.10%	75.90%	1,412	24.58%	75.42%

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Group workforce by type of contract (continued)

Group workforce at 31st August	As of 31/08/2023			As of 31/08/2024			As of 31/08/2025		
	Total number employees	Women %	Men %	Total number employees	Women %	Men %	Total number employees	Women %	Men %
Type of contract									
Permanent	32,874	41.79%	58.21%	35,277	42.04%	57.96%	36,488	41.62%	58.38%
Fixed term	8,242	52.58%	47.42%	7,339	52.09%	47.91%	6,443	51.06%	48.94%
Part-time/Full-time									
Part-time	2,086	77.33%	22.67%	2,080	77.50%	22.50%	2,260	74.91%	25.09%
Full-time	39,030	42.17%	57.83%	40,536	42.04%	57.96%	40,671	41.27%	58.73%
Total	41,116	43.95%	56.05%	42,616	43.77%	56.23%	42,931	43.04%	56.96%

Average length of service by area

Employee category	As of 31/08/2023		As of 31/08/2024		As of 31/08/2025	
	Europe	Extra Europe	Europe	Extra Europe	Europe	Extra Europe
Blue collar	11 Years, 4 Months	5 Years, 0 Months	11 Years, 2 Months	5 Years, 4 Months	11 Years, 7 Months	5 Years, 8 Months
Employees	11 Years, 12 Months	5 Years, 0 Months	11 Years, 7 Months	5 Years, 1 Month	11 Years, 8 Months	5 Years, 6 Months
Middle Manager	14 Years, 8 Months	7 Years, 2 Months	14 Years, 8 Months	7 Years, 5 Months	14 Years, 8 Months	7 Years, 11 Months
Senior Manager	17 Years, 11 Months	11 Years, 9 Months	17 Years, 11 Months	11 Years, 0 Months	18 Years, 0 Months	11 Years, 7 Months
Total	12 Years, 1 Month	5 Years, 2 Months	11 Years, 10 Months	5 Years, 5 Months	12 Years, 2 Months	5 Years, 9 Months

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Personnel turnover*

2022/23						
Europe	Outgoing			Incoming		
	Women	Men	Total	Women	Men	Total
<30	153	199	352	327	360	687
30 – 50	276	415	691	356	400	756
>50	199	302	501	61	84	145
Total	628	916	1,544	744	844	1,588
%	6.85%	7.25%	7.08%	8.12%	6.68%	7.29%

2023/24						
Europe	Outgoing			Incoming		
	Women	Men	Total	Women	Men	Total
<30	165	169	334	346	433	779
30 – 50	247	304	551	340	389	729
>50	201	265	466	48	47	95
Total	613	738	1,351	734	869	1,603
%	6.16%	5.54%	5.80%	7.38%	6.52%	6.89%

* Thorntons retail workforce is excluded from the calculation of the turnover

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Personnel turnover* continued

2024/25						
Europe	Outgoing			Incoming		
	Women	Men	Total	Women	Men	Total
<30	141	170	311	268	335	603
30 – 50	263	312	575	261	310	571
>50	261	303	564	23	44	67
Total	665	785	1450	552	689	1,241
%	6.45%	5.68%	6.01%	5.36%	4.98%	5.14%

2022/23						
Extra Europe	Outgoing			Incoming		
	Women	Men	Total	Women	Men	Total
<30	381	384	765	472	525	997
30 – 50	647	781	1,428	585	898	1,483
>50	135	192	327	242	225	467
Total	1,163	1,357	2,520	1,299	1,648	2,947
%	19.09%	17.37%	18.12%	21.32%	21.09%	21.19%

* Thorntons retail workforce is excluded from the calculation of the turnover

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Personnel turnover* continued

2023/24							
Extra Europe	Outgoing			Incoming			Total
	Women	Men	Total	Women	Men	Total	
<30	352	410	762	522	617	1,139	
30 – 50	496	894	1,390	578	1,032	1,610	
>50	131	204	335	57	107	164	
Total	979	1,508	2,487	1,157	1,756	2,913	
%	15.81%	18.27%	17.22%	18.68%	21.28%	20.17%	

2024/25							
Extra Europe	Outgoing			Incoming			Total
	Women	Men	Total	Women	Men	Total	
<30	337	360	697	423	521	944	
30 – 50	566	827	1,393	479	905	1,384	
>50	175	196	371	82	114	196	
Total	1,078	1,383	2,461	984	1,540	2,524	
%	15.97%	15.79%	15.86%	14.57%	17.58%	16.27%	

* Thorntons retail workforce is excluded from the calculation of the turnover

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Personnel turnover* continued

2022/23						
Group	Outgoing			Incoming		
	Women	Men	Total	Women	Men	Total
<30	534	583	1,117	799	885	1,684
30 – 50	923	1,196	2,119	941	1,298	2,239
>50	334	494	828	303	309	612
Total	1,791	2,273	4,064	2,043	2,492	4,535
%	11.74%	11.12%	11.38%	13.39%	12.19%	12.70%

2023/24						
Group	Outgoing			Incoming		
	Women	Men	Total	Women	Men	Total
<30	517	579	1,096	868	1,050	1,918
30 – 50	743	1,198	1,941	918	1,421	2,339
>50	332	469	801	105	154	259
Total	1,592	2,246	3,838	1,891	2,625	4,516
%	9.86%	10.41%	10.17%	11.71%	12.17%	11.97%

* Thorntons retail workforce is excluded from the calculation of the turnover

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Personnel turnover* continued

Group	2024/25					
	Outgoing			Incoming		
	Women	Men	Total	Women	Men	Total
<30	478	530	1,008	691	856	1,547
30 – 50	829	1,139	1,968	740	1,215	1,955
>50	436	499	935	105	158	263
Total	1,743	2,168	3,911	1,536	2,229	3,765
%	10.22%	9.60%	9.86%	9.00%	9.87%	9.50%

* Thorntons retail workforce is excluded from the calculation of the turnover

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Absenteeism

Our employees' absenteeism rate is calculated by counting the hours of absence due to illness and injury based on the total hours worked in the period under observation.

Blue collar absenteeism	2022/23	2023/24	2024/25
Alba	4.68%	4.74%	4.85%
Alfreton	5.79%	5.77%	5.70%
Alzira	NA	10.23%	9.96%
Arlon	6.33%	6.97%	8.18%
Augusta	NA	NA	3.29%
Balvano	3.71%	3.79%	4.48%
Baramati	1.83%	2.03%	2.02%
Belsk	7.56%	7.51%	7.69%
Bloomington	3.56%	2.62%	1.30%
Brantford	7.79%	7.58%	4.63%
Chicago 110th	NA	0.75%	1.52%
Cork	7.19%	6.40%	6.66%
Florence	NA	NA	2.81%
Franklin Park	6.41%	1.75%	4.04%
Halstead	NA	12.40%	6.19%
Hangzhou	3.26%	1.98%	1.57%
La Pastora	2.12%	2.67%	2.69%
Lithgow	6.32%	5.46%	5.28%
Louisville	NA	NA	0.11%

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Absenteeism continued

Blue collar absenteeism	2022/23	2023/24	2024/25
Manisa	4.02%	3.19%	3.02%
North Canton	6.37%	4.26%	3.18%
Poços de Caldas	3.85%	3.93%	3.76%
Pozzuolo Martesana	5.42%	4.96%	4.83%
Quito	2.19%	2.42%	1.43%
San José Iturbide	0.60%	0.52%	0.51%
S. Angelo dei Lombardi	5.11%	4.53%	5.13%
Stadtallendorf	9.13%	10.09%	10.12%
Villers-Écalles	7.16%	6.43%	5.56%
Vladimir	7.91%	6.10%	7.47%
Walkerville	1.33%	0.75%	1.37%

Training

	2022/23	2023/24	2024/25*
Overall training hours	1,048,585	1,065,525	1,001,130
Training participations	397,623	527,729	430,909
Training participants	30,788	32,845	36,386
Training hours per capita	26.14	25.42	23.44

* Change of methodology: only active HC as of August being considered

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Training continued

Countries with the highest number of training hours delivered are:		Number of hours (2022/23)
Italy		204,380
USA		127,715
Mexico		109,653
Germany		96,371
Luxembourg		55,259

Countries with the highest number of training hours delivered are:		Number of hours (2023/24)
Italy		209,625
USA		103,432
Germany		101,639
Brazil		76,905
Mexico		66,356

Countries with the highest number of training hours delivered are:		Number of hours (2024/25)
Italy		191,539
Germany		117,874
USA		88,741
Mexico		68,409
France		64,007

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Training continued

Gender	2022/23			2023/24			2024/25		
	Number of hours	% of training hours followed, by gender	Training hours per capita, by gender	Number of hours	% of training hours followed, by gender	Training hours per capita, by gender	Number of hours	% of training hours followed, by gender	Training hours per capita, by gender
Female	447,117	42.6%	25.38	463,629	43.51%	25.19	414,350	41.39%	22.31
Male	601,468	57.4%	26.74	601,896	56.49%	25.60	586,780	58.61%	24.31
Grand total	1,048,585	100%	26.14	1,065,525	100%	25.42	1,001,130	100%	23.44

Hours of training by category	2022/23		2023/24		2024/25	
	Number of hours	% of total training hours delivered	Number of hours	% of total training hours delivered	Number of hours	% of total training hours delivered
Group level	Delivered hours	Per capita	Delivered hours	Per capita	Delivered hours	Per capita
Blue collar	464,104	44.3%	452,668	42.48%	443,617	44.31%
Employee	445,649	42.5%	419,950	39.41%	408,322	40.79%
Middle manager	114,820	11%	135,131	12.68%	108,940	10.88%
SM & above	24,013	2.3%	57,776	5.42%	40,251	4.02%
Total	1,048,585	100%	1,065,525	100%	1,001,130	100%

Appendix I: Ferrero's key performance indicators continued



Empowering people continued

Occupational health and safety

	2022/23	2023/23	2024/25
Frequency Rate – TRIR (per 1,000,000 hours)	5.9	4.5	4.4

The TRIR includes all lost-day injury cases, medical-treatment cases and restricted-work cases.

Statistical data is based on the occurrence of workplace accidents in the area considered, not including contractors and third-party business relationships.

Kinder Joy of moving

	Unit	2022/23	2023/23	2024/25
Countries involved in the project	n.	34	35	35
Number of children reached	n.	3,492,121	3,761,750	4,905,057
Sport federations and associations involved	n.	131	131	128
Monetary investment on the project	€	11,418,373	13,867,549	14,245,501

Appendix II: List of Ferrero International S.A. subsidiaries

Company's name	Country	Registered office	% of ownership
AgriArgentina S.A.	Argentina	Buenos Aires	100%
Ferrero Argentina S.A.	Argentina	Buenos Aires	100%
Agri Australis Pty Limited	Australia	Sydney	100%
Ferrero Australia Pty. Ltd.	Australia	Sydney	100%
Ferrero Österreich Handels G.m.b.H.	Austria	Innsbruck	100%
Eurobase International N.V.	Belgium	Herenthout	100%
Ferrero Ardennes S.A.	Belgium	Arlon	100%
Ferrero S.A./N.V.	Belgium	Bruxelles	100%
Soremartec S.A.	Belgium	Arlon	100%
Ferrero do Brasil Indústria Doceira e Alimentar Ltda.	Brazil	Poços de Caldas	100%
Agri Bulgaria EOOD	Bulgaria	Plovdiv	100%
Ferrero Cameroun S.A.	Cameroon	Yaoundé	99.99%
Ferrero Canada Limited	Canada	Toronto	100%
Power Crunch Holdings BC ULC	Canada	Vancouver	100%
Ferrero Chile Importadora Y Comercializadora SpA	Chile	Santiago	100%
Frutícola Agrichile S.A.	Chile	Curico	100%
Ferrero Food (Hangzhou) Company Limited	China	Hangzhou	100%
Ferrero Trading (Shanghai) Co., Ltd	China	Shanghai	100%
Ferrero Latin America Developing Markets S.A.S.	Colombia	Bogotá	100%
Ferrero D.o.o.	Croatia	Zagreb	100%

Company's name	Country	Registered office	% of ownership
Ferrero Česká s.r.o.	Czech Republic	Prague	100%
Ferrero del Ecuador S.A.	Ecuador	Quito	100%
Ferrero Egypt Trading LLC	Egypt	Cairo	100%
Ferrero France Commerciale S.a.s.	France	M.S. Aignan	100%
Ferrero France S.A.	France	M.S. Aignan	99.99%
Ice Cream Factory France	France	Castelnau d'Estretfonds	100%
Agri Georgia L.L.C.	Georgia	Tbilisi	100%
ENF BFY GmbH	Germany	Frankfurt	100%
Ferrero Deutschland G.m.b.H.	Germany	Frankfurt	100%
Ferrero Middle and Eastern Europe G.m.b.H	Germany	Frankfurt	100%
Ferrero MSC G.m.b.H & Co KG.	Germany	Frankfurt	100%
Ferrero Nahrungs- und Genußmittel G.m.b.H.	Germany	Stadtallendorf	100%
Ferrero O.H.G.m.b.H.	Germany	Stadtallendorf	100%
Ferrero International S.A. Greece Single Member Limited Liability Company	Greece	Marousi	100%
Ferrero Asia Limited	Hong Kong	Hong Kong	100%
Ferrero Magyarorszag Kft.	Hungary	Budapest	100%
Ferrero India Private Limited	India	Pune	100%
PT. Ferrero Confectionery Indonesia	Indonesia	Jakarta	100%
Bartoni Limited	Ireland	Dublin	100%
Ferrero Ireland Limited	Ireland	Cork	100%

Appendix II: List of Ferrero International S.A. subsidiaries

Company's name	Country	Registered office	% of ownership
Premium – Confectionery & Trading Company Ltd.	Israel	Holon	100%
Ferrero Commerciale Italia S.r.l.	Italy	Alba	100%
Ferrero Industriale Italia S.r.l.	Italy	Alba	100%
Ferrero Management Services Italia S.r.l.	Italy	Alba	100%
Ferrero S.p.A.	Italy	Alba	100%
Ferrero Technical Services S.r.l.	Italy	Alba	100%
Fresystem S.p.A.	Italy	Naples	100%
Holdinvest S.p.A.	Italy	Naples	100%
Korvella Italia S.r.l.	Italy	Alba	100%
Soremartec Italia S.r.l.	Italy	Alba	100%
Ferrero Japan Limited	Japan	Tokyo	100%
Ferrero Kazakhstan LLP	Kazakhstan	Almaty	100%
FerGulf Kuwait General Trading W.L.L.	Kuwait	Kuwait City	49%
Ferrero Management Service Luxembourg Sarl	Luxembourg	Senningerberg	100%
Ferrero Trading Lux S.A.	Luxembourg	Senningerberg	100%
Sereco RE S.A.	Luxembourg	Senningerberg	100%
Soremartec S.A.	Luxembourg	Senningerberg	100%
Trèves Offices S.A.	Luxembourg	Senningerberg	100%
Ferrero Malaysia Sdn. Bhd.	Malaysia	Kuala Lumpur	100%
Ferrero Morocco SARL	Marocco	Casablanca	100%
Ferrero de México S.A. de C.V.	Mexico	Guadalajara	100%

Company's name	Country	Registered office	% of ownership
S.A.M. Soremartec Fontvieille	Monaco	Monaco	99.99%
Ferrero Polska Commercial Sp. z o.o.	Poland	Warsaw	100%
Ferrero Polska Management Services sp. z o.o.	Poland	Warsaw	100%
Ferrero Polska Sp.z o.o.	Poland	Warsaw	100%
Ferrero, Inc.	Puerto Rico	Caguas	100%
Ferrero Romania S.r.l.	Romania	Bucarest	100%
Ferrero Russia CJSC	Russia	Moscow	100%
FerGulf Saudi for Trading LLC	Saudi Arabia	Jeddah	75%
Agriserbia d.o.o. Aleksa Šantić	Serbia	Sombor	100%
Ferrero Asia Pacific Pte. Ltd.	Singapore	Singapore	100%
Agrisudafrica (Proprietary) Limited	South Africa	Franklin	100%
Ferrero Ithemba RSA (PTY) Ltd	South Africa	Sandton	100%
Ferrero South Africa Pty Ltd	South Africa	Walkerville	100%
Ferrero Ibérica S.A.	Spain	Cornella de Llobregat	100%
Ice Cream Factory comaker, S.A.U.	Spain	Alzira	100%
Ferrero Lanka (PVT) Ltd	Sri Lanka	Peliyagoda	100%
Ferrero Scandinavia AB	Sweden	Malmö	100%
Ferrero Schweiz A.G.	Switzerland	Zug	100%
Ferrero B.V.	The Netherlands	Breda	100%
Pekurmo Investeringsmaatschappij B.V.	The Netherlands	Rotterdam	100%

Appendix II: List of Ferrero International S.A. subsidiaries

Company's name	Country	Registered office	% of ownership
Ferrero Fındık İthalat İhracat ve Ticaret A.Ş.	Turkey	Trabzon	100%
Ferrero Türkiye Çikolata ve Tarım Ürünleri Sanayi ve Dış Ticaret A.Ş.	Turkey	Istanbul	100%
Bio-Nutritional Research Group, LLC	U.S.A.	Irvine	100%
Fannie May Confections, LLC	U.S.A.	North Canton	100%
Ferholding USA, Inc.	U.S.A.	Parsippany	100%
Ferrero U.S.A., Inc.	U.S.A.	Parsippany	100%
Fervalue USA Inc.	U.S.A.	Parsippany	100%
Frosty Merger Sub, Inc.	U.S.A.	Wilmington	100%
WEI Sales, LLC	U.S.A.	Le Mars	100%
Wells Enterprises, Inc.	U.S.A.	Le Mars	100%
Ferrero Ukraine LLC	Ukraine	Kiev	100%
FerGulf Holding Limited	United Arab Emirates	Dubai	100%
FerGulf Investment Co Limited	United Arab Emirates	Dubai	0.50%
FerGulf Trading UAE LLC	United Arab Emirates	Dubai	48.96%
Eat Natural Limited	United Kingdom	Halstead	100%
Ferrero UK Limited	United Kingdom	Greenford	100%
Fulfil Nutrition GB Limited	United Kingdom	Birmingham	100%
Thorntons Limited	United Kingdom	Greenford	100%
Ferrero Vietnam Company Limited (Công Ty TNHH Ferrero Việt Nam)	Vietnam	Hanoi City	100%

FERRERO

www.ferrero.com