

Five Seasons' sustainability strategy

2024

FSV FIVE SEASONS
VENTURES



Our impact framework → is based on scientific evidence of today's most pressing challenges

For us, impact means **providing a solution to the most pressing issue faced by society**. To guarantee our focus on impactful solutions that truly transform lives, we thoroughly **identified these challenges**, and **built our impact framework** on a comprehensive analysis of existing scientific literature.

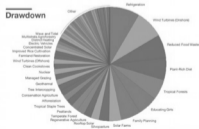
→ THE PLANETARY BOUNDARIES



→ THE 17 SUSTAINABLE DEVELOPMENT GOALS



→ PROJECT DRAWDOWN'S 80 SOLUTIONS



→ THE EAT-LANCET COMMISSION "PLANETARY HEALTH DIETS"



ENHANCE SUPPLY CHAINS

PROVIDE CUSTOMERS WITH SUSTAINABLE PRODUCTS

Our impact → framework

IMPROVE HEALTH & NUTRITION

REDUCE FOOD AND PACKAGING WASTE

IMPROVE HEALTH & NUTRITION

- 60k people with **improved wellbeing***
- 62k pets with **improved wellbeing****
- 165 tonnes of sugar **avoided**

PROVIDE CUSTOMERS WITH SUSTAINABLE PRODUCTS

- 15k tonnes CO2eq emissions **avoided**
- 18k tonnes of organic ingredients sold

Our impact → in 2023

ENHANCE SUPPLY CHAINS

- 695 tonnes of Ingredients sourced responsibly***

REDUCE FOOD AND PACKAGING WASTE

- 1.4k tonnes of waste **upcycled**
- 74 tonnes of plastic **avoided**

Source (*) people which have been using the product for more than 3 months in a row
(**) pets on a subscription model
(***) with a label such as fair trade or dolphin safe

→ Our investments help solving systemic problems

Creating sustainable food systems can impact many aspects of one's life. We invest in **start-ups that build a world where food isn't responsible for 1/3 of global warming, 90% of deforestation, a world where food waste doesn't amount to 20% of production, and where farmers are paid fair wages.**

Our portfolio companies often contribute to solving several issues at once.

YAKAO 's for example an organic brand, but also vegan and sourcing fair trade cocoa.
KERE 's products are healthier than most snacks, but also sold in bulk and sourced responsibly.



CLIMATE
CHANGE

21% < 37% of global carbon emissions are linked to food systems

BIODIVERSITY
LOSS

~ 90% of global deforestation is due to agricultural expansion

UNHEALTHY
DIETS

59% of European adults are overweight or obese

UNFAIR SUPPLY
CHAINS

100m of children work in agriculture in harmful situations

FOOD &
PACKAGING
WASTE

20% of the EU food production is wasted each year

→ Our theory of change

In 2023, we work with EVPA to redesign our Theory of Change. We consider essential to have a clear roadmap and framework for achieving our intended impact. **Defining our purpose, setting goals, and outlining the desired outcomes help us making strategic decisions and aligning our investments.**

WHAT WE DO

Investing capital in companies building the future of food

Providing support and expertise on topics such as strategy, the food sector, impact measurement

Giving companies access to a network of senior advisors, solution providers, co-investors, etc.

WHAT WE CONTRIBUTE BUILDING

More successful “impact-led” start-ups

WHAT WE ACHIEVE

More products contributing positively to health and nutrition

More low-carbon products

Less pesticides

Less food waste

Less packaging waste

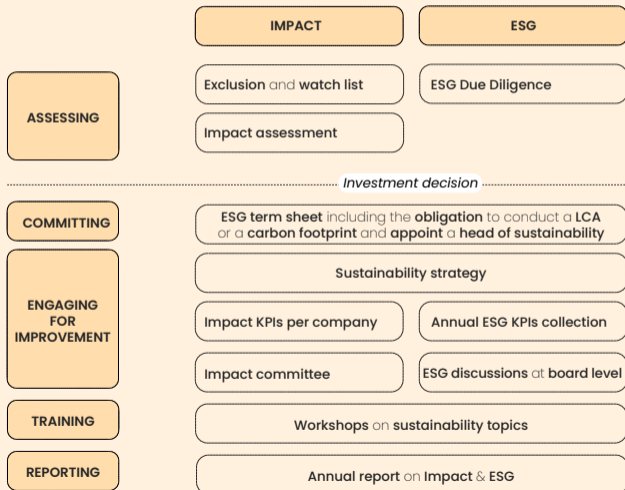
More fair trade

WHY WE DO IT

Building a healthier and more sustainable food system

→ Our strategy on impact and ESG

Every company in which we have invested has adhered to our rigorous ESG and Impact process, which has proven to be a significant value-added: *Brands have enhanced their brand reputation, attracted responsible investors and key talent, and built stronger relationships with all their stakeholders.*



→ We build upon the highest industry standards and ensure accountability to our stakeholders

WE STRUCTURED OUR ESG AND IMPACT STRATEGY SO THAT IT IS:

1

Aligned with the industry best practices, frameworks and guidelines

ALIGNED WITH



Signatory of:



Principles for Responsible Investment

2

Constantly improving through exchanges with our peers

WORKING WITH

VentureESG/

IMPACT VC



Sustainability committee
Impact committee

3

Accountable to all of our stakeholders, including the public

ACCOUNTABLE THROUGH

→ Our impact committee

→ The SFDR and the Principal Adverse Impact indicators

→ Ad-hoc LP reporting

→ Our annual public report

4

Implemented effectively through the alignment of interests

INCENTIVIZED THROUGH

Our carried interest, which is linked to the achievement of our impact KPIs

Thank
you!

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