Solving Complex Challenges With Differentiated Solutions
Plan for Today

30 MINS
Strategy Update and Business Overview

90 MINS
Deep Dive Sessions
- Authentic Taste
- Plant-Based Innovation
- Food Waste Solutions
- Health & Bio-Pharma
- Emerging Markets

30 MINS
Performance and Targets Summary

30 MINS
Q&A Session

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Disclaimer: Forward Looking Statements

This presentation/announcement may contain forward looking statements with projections regarding, among other things, the Group’s strategy, revenues, earnings, trading profit, trading margin, finance costs, tax rate, capital expenditure, dividends, cash flow, net debt or other financial measures, the impact of foreign exchange fluctuations, the impact of raw material fluctuations and other competitive pressures. These and other forward looking statements reflect management expectations based on currently available data.

However, actual results will be influenced by, among other things, macro-economic conditions, food industry supply and demand issues, foreign exchange fluctuations, raw material and commodity fluctuations, the successful acquisition and integration of new businesses, the successful execution of business transformation programmes and other, as of today, unknown factors. Therefore actual results may differ materially from these projections.

These forward looking statements speak only as of the date they were made and the Group undertakes no obligation to publicly update any forward looking statement, whether as a result of new information, future events or otherwise. No statement in this presentation/announcement is intended as a profit forecast or a profit estimate.
Our Purpose and Vision

Our Customers’ Most Valued Partner

Creating a World of Sustainable Nutrition

Inspiring Food, Nourishing Life
Creating A World of Sustainable Nutrition

Enabling our Customers Move Along the Sustainable Nutrition Spectrum

Nutrition

Environmental & Social

Customer

Sustainable Nutrition

Clean Label

Food Safety & Security

Positive & Balanced Nutrition

Climate Positive

Proactive Nutrition

Social Impact

Regenerative Agriculture

Circular Solutions

Personalised Nutrition

Clean Label

Food Safety & Security

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Climate Positive

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Regenerative Agriculture

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Personalised Nutrition
Solving Complex Challenges with Differentiated Solutions
Key Growth Platforms

→ Authentic Taste
→ Plant-Based
→ Food Waste
→ Health & Bio-Pharma
<table>
<thead>
<tr>
<th>Mid-term targets (2022-2026)</th>
<th>Volume Growth</th>
<th>EBITDA Margin</th>
<th>Cash Conversion</th>
<th>ROACE</th>
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<tr>
<td></td>
<td>4-6%</td>
<td>18%+ by 2026</td>
<td>80%+</td>
<td>10-12%</td>
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<td>By 2030</td>
<td>Reach 2bn People with Sustainable Nutrition</td>
<td>Reduction in Carbon 55%</td>
<td>Reduction in Food Waste 50%</td>
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Why Kerry?

1. Strategically positioned in a highly attractive industry

2. Kerry is a truly unique business

3. Strong leadership positions

4. Track record of value creation

5. Winning growth strategies
Strategically Positioned Within a Dynamic and Evolving Industry

Source: Kerry Market Estimates

© Kerry 2021 | 11 | Source: Kerry Market Estimates
Evolution of the ‘&’ Consumer

1990’s
- Taste or Nutrition &
- Convenient, Value-Driven Meals &
- 3x meals per day

2000’s
- Premium and Value Options &
- Indulgent Taste &
- Local or Organic &
- Single Serve &
- Reducing Fat, Salt and Sugar &
- On-The-Go

2010’s
- Sustainable Brands &
- New World Tastes &
- Free-From &
- Balanced Nutrition: High Protein, Low Sugar &
- Clean Label and Trusted Ingredients &
- Locally Sourced

Today
- Sustainability Impact and Purpose &
- Plant-Based Options &
- Functional Food for Specific Health & Wellness Needs &
- Taste Without Compromise &
- Cleaner Labels: Trusted & Reduced Number of Ingredients &
- Authentic and Safe &
- Digital / Delivered &
- Locally Sourced

Rise of Millennials and impact on consumption
Governments step up guidance on nutritional information
Digital centricity and connected consumer

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The Industry Continues to Move to Integrated Solutions

Kerry Leading the Way

Integrated Solutions

Single Ingredient

Multiple Ingredients
Solving Customer Challenges With Differentiated Solutions
A Unique Taste & Nutrition Company

Continuously reinventing ourselves over the past 50 years

Ingredients & Flavours

Dairy & Savoury

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Our Business Today

€7bn
Group Revenue

€1bn
Group EBITDA

148
Production Locations

22,000
Employees

Our Business

Taste & Nutrition – Unique Position & Market Access

Food 70%
Beverage 25%
Pharma 5%

76% Retail
24% Foodservice

Global ~1/3
Regional ~1/3
Local ~1/3

Americas 54%
Europe 24%
APMEA 22%

22 Core Technologies
25 Process Technology Platforms

All financial information as at 2020 year end | Number of locations and employees as at end of September 2021

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Key Ingredients to our Success

Our People

Technology & Innovation

Integrated Solutions

22,000+ Employees

121+ Nationalities

110+ Languages
Key Ingredients to our Success

Our People

Technology & Innovation

Integrated Solutions

Technology & Innovation
Underpinning Growth through our Leading Capabilities

Customer Innovation
- Consumer focused differentiated customer products

Integrated Technology Strategy
- Broad range of technologies across taste and nutrition
- Enabled through our process technologies
- Embedded in our integrated technologies

Science & Technology
Discovery and Screening:
- Cell Culture Assays, Predictive Model Systems, In-Vitro and In-Vivo Assays, Strain Sequencing,
- Bioinformatics, Metabolomics, Single Strain Fermentation, Pre- Pro- and Postbiotics,
- Functional Enzymes, Stability Kinetics, Untargeted and Targeted Omics (Proteomics)

Underpinned by commitment to advancing innovation for a world of sustainable nutrition

Consumer Inspired Growth Platforms
- Authentic Taste, Plant-Based, Food Waste, Health & Bio-Pharma

Knowledge & Capability
- Globally Connected Infrastructure
- 1,100+ Scientists
- 50 University Collaborations

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Key Ingredients to our Success

Underpinning Growth through our Leading Capabilities

Our People

Technology & Innovation

Integrated Solutions

Extractions

Hydrolysis
  Precision
  Fermentation
  Kinetics
  Cultured Meat

Taste Biology
  Strain Sequencing
  Untargeted and Targeted Omics
  Time Dependent Taste Technologies

Next Generation Innovation

Underpinned by commitment to advancing innovation for a world of sustainable nutrition

Metabolomics

Proteomics

Bioinformatics
  Natural Pigments
  Bioactives
  Methylcellulose Replacement
  Postbiotics
  Encapsulation
  Fermentation and Biotransformation
  Sustainable Proteins
  Biomass versus Single Cell Fermentation

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Key Ingredients to our Success

Our People

Technology & Innovation

Integrated Solutions

How We Create Value Through Integrated Solutions

Our broad range of **Core Technologies** across Taste and Nutrition are enabled through our **Process Technologies**, embedded in our **Integrated Technologies** and help us to create unique **Integrated Solutions** for our customers across Food, Beverage & Pharma markets.
1. Strategically positioned in a highly attractive industry
2. Kerry is a truly unique business
3. Strong leadership positions
4. Track record of value creation
5. Winning growth strategies
Leadership Positions Across All Dimensions of Our Business

- Market Leader in Meat & Meat Alternatives
- #1 Solutions Partner for Beverage
  - Kerry Pharma Solutions used in 6 of top 10 Blockbuster Drugs
- Leadership Positions with Global, Regional & Local Customers
- #1 Taste & Nutrition in North America
- Market Leading Growth in Emerging Markets
- #1 Globally in Authentic Savoury Taste Solutions for Meat and Snacks
- #1 Globally in the Foodservice Channel
- #1 in Food Protection & Preservation
- #1 in Probiotics in ambient food and beverage applications

*Leadership position above are within the value-add ingredients and solutions market we serve*
1. Strategically positioned in a highly attractive industry

2. Kerry is a truly unique business

3. Strong leadership positions

4. Track record of value creation

5. Winning growth strategies
History of Financial Delivery and Value Creation

Strong Growth Since 1986

- **Revenue**
  - €337m
  - +9% CAGR
  - €7.0bn

- **Trading Profit**
  - €14m
  - +13% CAGR
  - €797m

- **Adjusted EPS**
  - 7.6c
  - +12% CAGR
  - 345c

See 2020 Annual Report for definition of metrics
## Delivering Strategic Value Through Acquisitions

### Strategic Acquisitions

- Red Arrow
- Wellmune
- Ganeden
- Fleischmann’s
- Ariake USA
- Jining Nature
- BioK+
- Biosearch
- Niacet

### Strategic Priorities

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### Strategic Value Creation

- New Technology
- New Functionality
- New Applications
- New Geographies
- New Customers
- New Channels
- New Solutions

**2011-2020 Total Acquisition Consideration of €3.5bn | Incremental Revenue of €1.6bn**
Strategic Value Creation & Business Development

- New Technology
- New Functionality
- New Applications

Nature

- New Customers
- New Geographies
- New Channels
- New Solutions
Value Creation and Growth in Emerging Markets

- €1.6bn
- +10% CAGR

Kerry’s locally-led approach – successfully deployed over 25+ years
Winning With Authentic Taste

Breadth and Depth across Our Leading Technology Portfolio

Leading Technical Expertise at the Intersection of Taste & Nutrition

Unique Market Access
A Radicle™ Approach to Plant-Based Innovation

Leading Plant-Based Portfolio

Expertise in Culinary Craft & Science

Fully Integrated Approach with Radicle™
Solving the Food Waste Challenge

Food Waste is an attractive, high growth market

Capabilities and Solutions to help our customers end to end

The potential for Sustainable Nutrition Impact is endless
Health & Bio-Pharma

Clinically backed technology portfolio

Food & Beverage Applications Expertise

Nutrition empowered by Taste