A Radicle™ Approach To Plant-Based Innovation
Dynamic Plant-Based Market - Accelerating Growth

€3.2bn 2021¹

+12% CAGR 2021-2026¹

€32.6bn Consumer Market 2021

¹Data reflects Kerry addressable plant-based ingredients market
Variety
Try something new is a top purchase driver across categories

Health & Nutrition
62% of plant-based consumers view these products as healthier

Clean Label
US consumers expect plant-based products to be made with real and recognisable ingredients

Sustainability
>60% of European consumers cite ethical and environmental issues as key motivators

Taste Experience
Most important attribute for plant-based food and beverage

Source: Kerry Proprietary Research: Winning In Plant-Based 2019-2020, Plant-Based Consumer Research 2020
A Radicle™ Approach to Plant-Based Products

Radicle™ Plant-Based Portfolio
• Taste, nutrition and functionality
• Building blocks and total solutions
• Unrivalled innovation capability
• Sustainable sourcing and manufacturing

Leaders in Culinary Craft & Science
• 20+ years in plant-based products
• Rich meat and dairy heritage
• Global chef network
• Applications & culinary expertise
• Sensory & analytical expertise

A Fully Integrated Approach
• Food science & nutrition experts
• End-to-end collaborative approach
• Full-service partnership
• Operational & regulatory expertise
• Unique business model
Radicle™ by Kerry - An Unparalleled Portfolio for Plant-Based

<table>
<thead>
<tr>
<th>Taste</th>
<th>Functionality</th>
<th>Sustainable Plant-Bases</th>
<th>Nutrition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Modulation</td>
<td>Broad Range of Shelf-life Solutions</td>
<td>Diverse Portfolio of Sustainably Sourced Proteins</td>
<td>Nutritional Optimisation/Enabling Sustainable Taste</td>
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<tr>
<td>TasteSense™: Masking</td>
<td>- Extension &amp; Food Safety</td>
<td>- Pea, soya, rice, wheat, faba, sunflower</td>
<td>TasteSense™, Sweet Sensation, Salt Perception</td>
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<td></td>
<td>- Clean label &amp; conventional anti-microbials</td>
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<tr>
<td>Sweet &amp; Savoury Core Taste</td>
<td>Clean Label Binding &amp; Emulsification</td>
<td>Plant Protein, Optimised for Taste, Texture &amp; Processability</td>
<td>Nutritional Protein Optimised for Taste, Texture and Nutrition</td>
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<tr>
<td>- Meat &amp; vegan meat flavours</td>
<td>- Clean label enzymes to improve texture, binding &amp; bite</td>
<td>- Hydrolysates, intact proteins, concentrates, shreds, crumbles, strips &amp; chunks</td>
<td>- Fortification for clear and nutritional beverages and bars</td>
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<tr>
<td>- Cultured, cream flavours</td>
<td>Browning Solutions</td>
<td>Plant-Based Products</td>
<td>- Hydrolysed proteins for optimal nutrition</td>
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<tr>
<td>- Fat flavours</td>
<td>Red Arrow™</td>
<td>- Ready-to-use dairy alternative creamer</td>
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<tr>
<td>- Vegetable &amp; herb flavours</td>
<td>Fat Modulation</td>
<td>- Plant-based cheese solutions</td>
<td>ProActive Health</td>
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<tr>
<td>Characterising Taste</td>
<td>Performance Proteins</td>
<td>- Functional oats for desserts and yoghurts</td>
<td>- Probiotics</td>
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<td>- Cooking method flavours</td>
<td>- Aeration</td>
<td>- Plant-based bacon</td>
<td>- Botanicals</td>
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<tr>
<td>- Characterising cheese &amp; dairy flavours</td>
<td>- Whipping &amp; Egg Replacement</td>
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<td>- Beta-glucans</td>
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<td>- Sweet extracts and flavours</td>
<td>Functional Coating Systems</td>
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<td>- Smoke &amp; Grill flavours &amp; ingredients</td>
<td>Deliciousness</td>
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<td>- Umami &amp; Kokumi solutions</td>
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<td>- High performance yeast extracts</td>
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Leadership in Culinary Craft and Science

40+ years experience in authentic from-food-for-food heritage

70+ chefs across 16 countries

20+ years in plant-based

11+ global sensory locations
The Fully Integrated Radicle™ Approach

**Consumer Drivers**

- **Taste Experience**
  - Taste, Texture, Mouthfeel
- **Health & Nutrition**
- **Clean Label**
- **Sustainability**
- **Variety**

**Fundamentals & Differentiators**
- Plant-Based Portfolio
- Food Craft & Culinary Expertise
- Sustainable Nutrition
- Integrated Approach
- Future Focused

**Expertise across Food, Beverage and Meat Categories**
- Meat Alternatives
- Dairy Alt Beverage
- Cheese
- Nutritional, Clinical & IMF Beverage
- Prepared Meals
- Yoghurt & Ice Cream
- Butter, Margarine, Spreads and Cream
- Bakery & Snacking
- Retail / Foodservice

**Insights | Nutrition | Sensory | Regulatory | Analytical | Applications | Process**
Future Proofing – Our Winning Approach to Plant-Based

Market Knowledge
Globally connected, locally led

Enabling & Investing
Technology, capability and sustainability

Product Innovation
Next generation of plant-based solutions