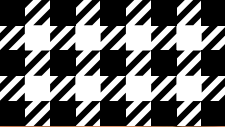


25

CSR  
REPORT

Kohberg Bakery Group A/S




rugbrød er vores stolthed  
Bagt med godt håndværk


Sandwich & Boller  
- Et nyt  
- Et tidens trend


Til den lille sølt og den søde tand  
- Et smag




GET DEEPER INSIGHT INTO KOHBERG ON SOCIAL MEDIA

 @Kohbergbakerygroup

 @Kohbergdk

 Kohberg - Vi er bagere

 Kohberg.dk | Kohberg.com

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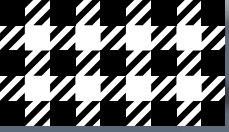
## PUBLISHED BY:

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Kernesvinget 1  
6392 Bolderslev, Denmark

[www.kohberg.dk](http://www.kohberg.dk)  
[www.kohberg.com](http://www.kohberg.com)

As well as being Kohberg's annual corporate responsibility report, the report also constitutes our statutory corporate responsibility statement, as required by Section 99a of the Danish Financial Statements Act. The statement is a component of the management's review in the annual report for 2025, covering the accounting period 1 January 2025 - 31 December 2025.

The report is also our annual Communication on Progress (CoP) report to the UN Global Compact programme.



SØREN BENDER EGESBORG  
CEO, KOHBERG BAKERY GROUP A/S

# We live a culture with community at its core

It has been an eventful year at Kohberg, during which we have, to a great extent, initiated the implementation of the strategic plan, Time for Change. With Time for Change, we are creating an even stronger and more viable company, as we act wisely based on what we observe and remain loyal to the decisions we make.

When I move around our shared Kohberg - whether in the bakery or in the administration - I clearly sense how the strategy is alive. It is reflected in the words on the walls, in local initiatives within the departments, and not least in our shared language. The employees' enormous engagement in the strategic work is, to a great extent, what creates our progress and success.

Kohberg has proud - and local - roots in Southern Jutland, but we have grown beyond that. We are an international bakery experiencing growth in an increasing number of export markets. Americans continue their enthusiasm for rye bread, the Japanese are showing interest, and we have had visits from an Australian family-owned company that is highly engaged and positive about what we can achieve at Kohberg. Exports strengthen our business and give us the opportunity to initiate long-term initiatives and investments. For example, we have modernised the physical setting of our reception in Bolderslev so that it more clearly reflects the professionalism and high quality we stand for.

In the Danish market, we have gained significant market share and continue to develop strong products adapted to everyday life in Denmark. We set high standards for quality and functionality, and the sandwich category is a good example of a product category that Kohberg has taken ownership of. That is well done.

With our employees in mind, this year we have launched a new internal communication channel in the form of an app. We have long wanted to create a framework that enables even more colleagues to feel secure and well informed about what is happening in our shared Kohberg. With the app, we can share knowledge, news, and good stories with one another across job functions and locations and, to an even greater extent, give colleagues the feeling of being part of something bigger. It is a further development of our unique Kohberg spirit - now also in digital format.

The digital format is a supplement to, not a replacement for, our physical information meetings, where we meet at eye level. When I first set foot at Kohberg, I was met with a very special, welcoming, and present employee energy. At the information meetings, I am taken back to that time. I feel the employees' enormous engagement, and something special happens in the room when people meet and look each other in the eye. That is something we must cherish.

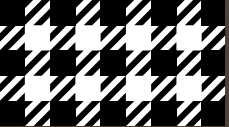
Kohberg's unique employees are precisely the ones to whom we dedicate this CSR report. Every day, they go to work and ensure that our baked goods live up to our high quality standards, that we comply with national and international food legislation, and, not least, that our skilled trainees feel supported on their learning journey into the future.

Because our trainees are important. At Kohberg, we prioritise contributing to the education of the workforce of the future. Therefore, we actively participate in initiatives that create visibility around the opportunity to receive training in cooperation with us. We currently have 11 trainees, and it makes me proud and happy to see how they have built a strong internal community across educational fields within our organisation. They are a living example of how we live a culture with community at its core.

At Kohberg, we know that we need one another to succeed.


Enjoy your reading.

Søren Bender Egesborg  
CEO, Kohberg Bakery Group A/S

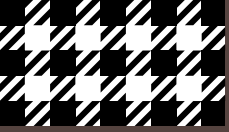


# ABOUT KOHBERG





**Our vision at Kohberg Bakery Group A/S is to create high-quality Danish baked goods, crafted with care – for both the Danes and the world beyond.**



## ABOUT KOHBERG

# A Danish-owned Company with Global Activities

Kohberg Bakery Group A/S is Denmark's largest Danish- and family-owned bakery. Our company consists of three core business areas: Retail, Export, and Out of Home.

Within Retail, our activities are primarily centered on the Danish market, where private consumers often have Kohberg baked goods on the table morning, noon, and evening. Our Out of Home activities cover professional kitchens, restaurants, canteens, schools, and hotels throughout Denmark.

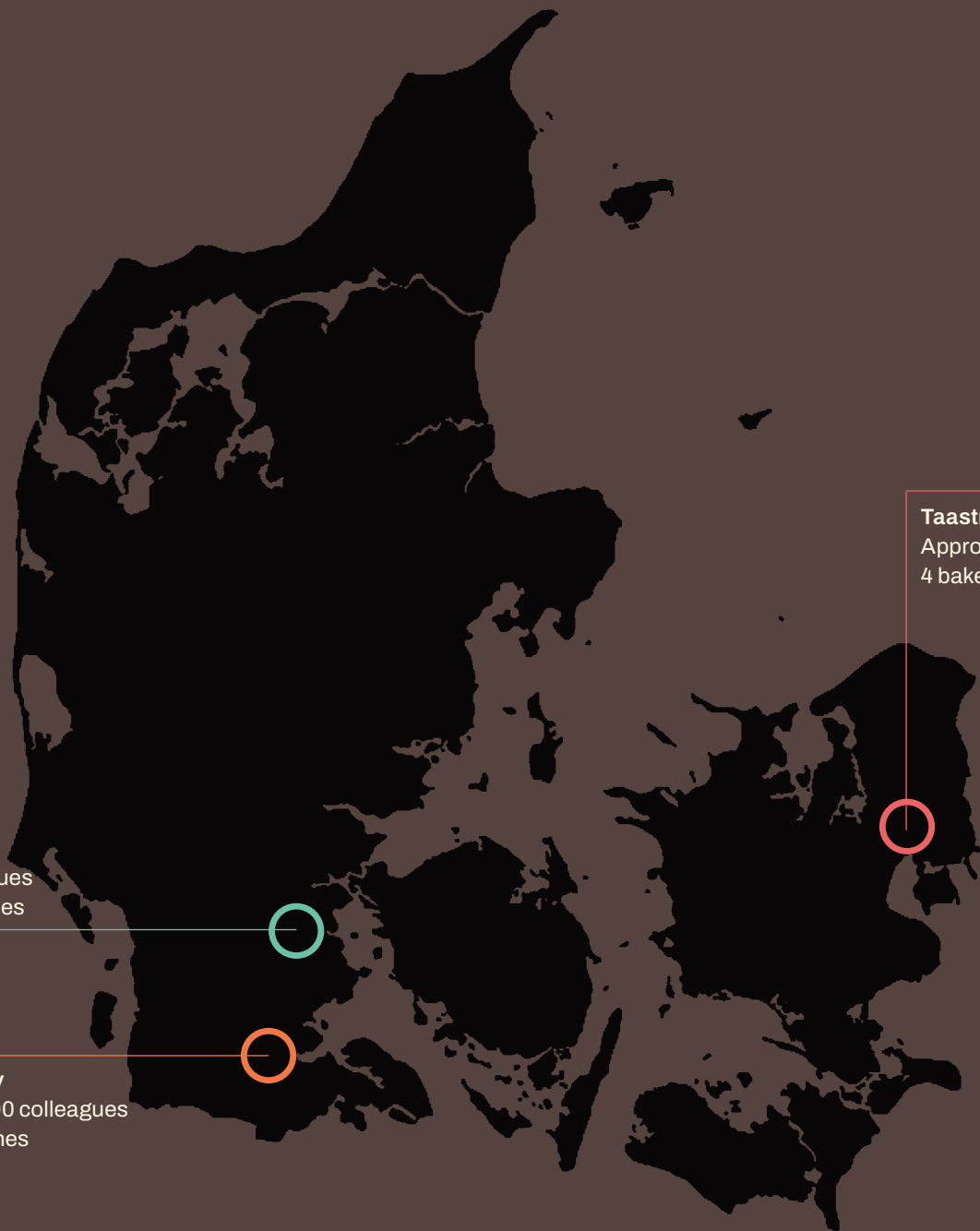
Internationally, awareness of the quality and craftsmanship behind "Original Danish Pastry" is also growing. Today, we export to more than 30 countries worldwide, and every day our export team works actively to ensure delivery and the development of new and exciting products for an increasing number of international customers.

We have approximately 500 employees\* across our organisation, distributed among three Danish bakeries in Bolderslev, Haderslev, and Taastrup.

Regardless of background, position, or area of responsibility, we are all part of the bakery - even though many work in packaging, in the office, or elsewhere. The professional pride and care that accompany every single loaf of bread, Danish pastry, and roll are embedded in all of us and in our approach to work.

# \*492

Employees as of 31.12.2025  
(average of 433 full-time employees)



**Haderslev**  
Approx. 35 colleagues  
5 smaller bakery lines

**Bolderslev**  
Approx. 300 colleagues  
9 bakery lines

**Taastrup**  
Approx. 150 colleagues  
4 bakery lines

**2025:**

**Turnover**

**1.016**

DKK million

**EBITDA**

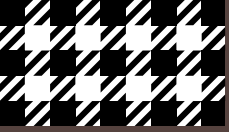
**133**

DKK million

**Equity**

**251**

DKK million



ABOUT KOHBERG

## Products and Services

At Kohberg, we bake according to proud Danish traditions - whether the recipe calls for bread, rolls, Danish pastries, or cake. We keep our finger on the pulse, follow current trends, and take pride in developing products in close collaboration with our customers. Based on their wishes, we take on an advisory and development role founded on our expertise and many years of experience in how quality baked goods should taste.

Our product categories include both organic and vegan varieties.





**RYE BREAD & MULTIGRAIN**



**SANDWICH & BURGER**



**DANISH PASTRIES & OTHER SWEETS**



**SNACKS**



**BREAKFAST BUNS**



**LUNCH- & WHITE BREAD**



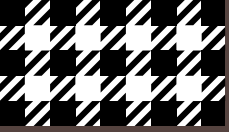
**BUNS**



**FASTFOOD**



DK-ØKO-100



## ABOUT KOHBERG

# Denmark's Largest Family-Owned Bakery

The foundation of the Kohberg we know today was laid in 1955, when Alfred Kohberg took over his father's artisan bakery on Østergade in the small South Jutland town of Bolderslev.

After a few years, the bakery became too small for Alfred, and in 1969 he chose to relocate it to Kernesvinget 1, Bolderslev, where there was ample space to develop the bakery craft - and this is where Kohberg has been based ever since.

In 1989, Alfred Kohberg sold his life's work to the South Jutland entrepreneurial couple Inga and Preben Fogtmann. Inga and Preben promised Alfred that they would carry on Kohberg's proud traditions and continue baking quality bread for the Danish people. They have kept that promise.

Today, their sons Jesper and Per Fogtmann head the family-owned and family-managed holding company KOFF A/S, of which Kohberg Bakery Group A/S is a part. Kohberg Bakery Group A/S is the largest company among the food businesses owned by KOFF A/S.

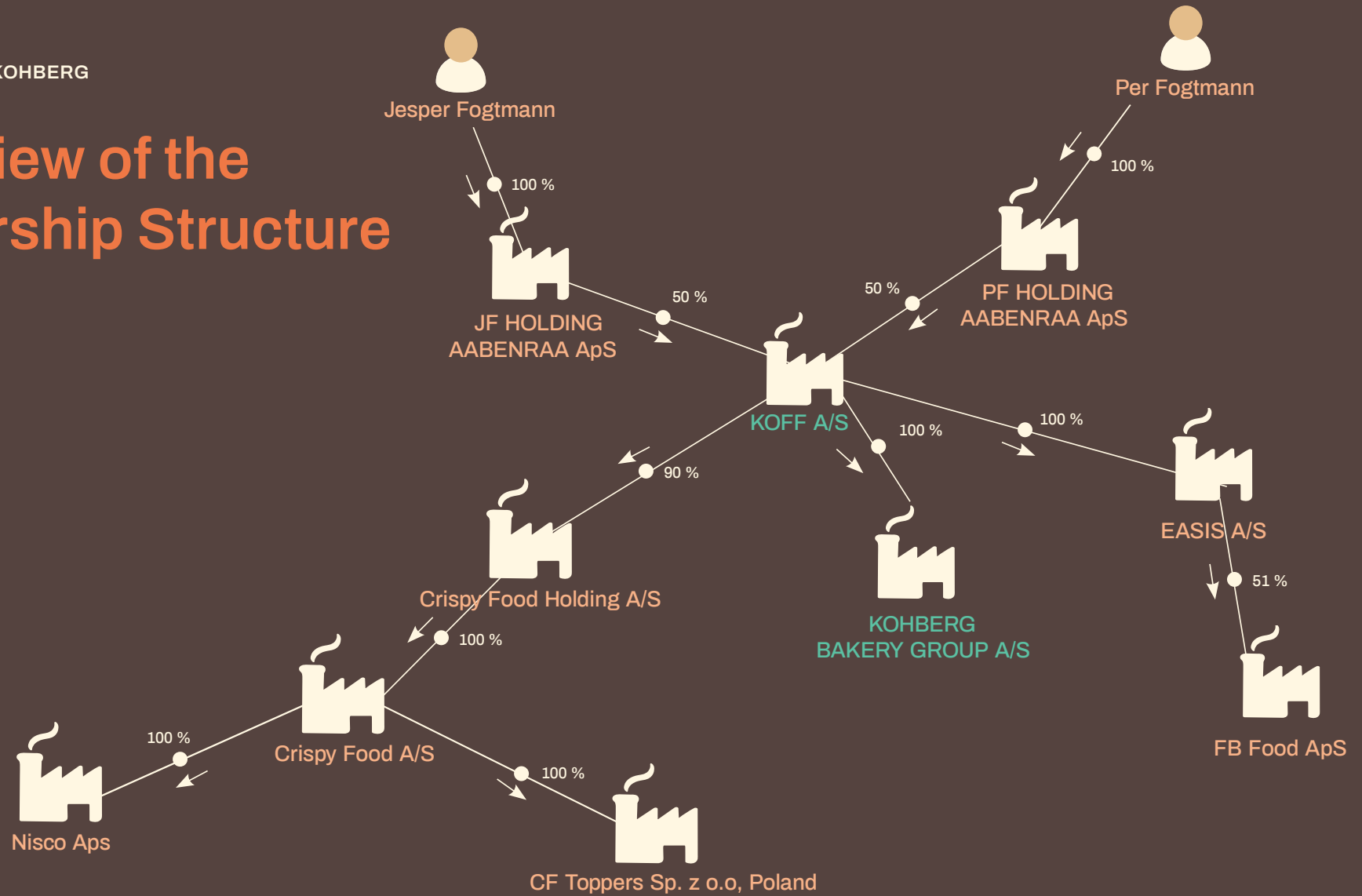
This CSR report covers Kohberg Bakery Group A/S.

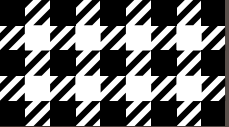


**THE FOGTMANN FAMILY:  
JESPER, INGA, PREBEN OG PER**

ABOUT KOHBERG

# Overview of the Ownership Structure






ABOUT KOHBERG

## Our Management Team

Kohberg's Executive Management Team consists of seven strong internal profiles, all of whom help ensure that Kohberg keeps pace with the times and continues to move confidently into the future.



**THORBJØRN BRUHN**  
CHIEF FINANCIAL OFFICER

**BRITT HOUGAARD**  
MARKETING & INNOVATION DIRECTOR



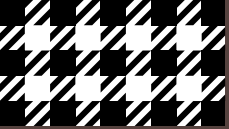
**SØREN BENDER EGESBORG**  
CHIEF EXECUTIVE OFFICER

**NANNA NOE**  
HR DIRECTOR

**SØREN VANG**  
CHIEF SALES OFFICER

**ANDERS NYBORG**  
PROCUREMENT DIRECTOR

**THOMAS KAHR KNUDSEN**  
CHIEF OPERATIONAL OFFICER



ABOUT KOHBERG

# Fakta og nøgletal



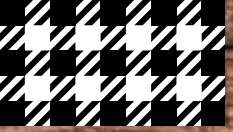
ABOUT KOHBERG

# Our Surroundings

As an international food company, we naturally interact with the world around us. This applies to authorities and legislation at home and abroad, to employees who work in bakeries or offices on a daily basis, and to consumers who sink their teeth into our baked goods.

As a modern operating company, we know that we have a responsibility to respect food, people and the environment throughout our value chain. It is crucial to us that we always do our best to create a positive difference for all our stakeholders:

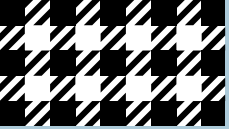




# BUSINESS & STRATEGY



**We are bakers. With our passionate professionalism, we bake flavourful products according to proud Danish traditions. But we also bake with consideration for the world around us.**



## BUSINESS & STRATEGY

# 'Time for Change'

At Kohberg, we have a vision to develop great-tasting Danish baked goods of high quality, baked with consideration - for the Danish people and the world around us.

Our business was founded by the passionate baker Alfred Kohberg, and respect for the craft of baking is deeply rooted in Kohberg's DNA. We approach our work with passion - regardless of whether we are employed in the bakery, in the warehouse, or in administration. Our core values live among us, and we always strive to act:

**ATTENTIVE, ADAPTABLE, RESPONSIBLE, TEAM-ORIENTED,  
PASSIONATE**

With a strong foundation in these very core values, in 2024 we launched a new strategic direction for Kohberg - the three-year plan 'Time for Change'.

With 'Time for Change', we build on what we already do well and initiate new initiatives that strengthen us for the future and contribute to positive societal development.



## BUSINESS & STRATEGY

# We Bake with Consideration

The cornerstone of our CSR efforts is our core value of responsibility. With our annual CSR report, we create an overview of our actions and objectives in our CSR work.

CSR at Kohberg centers on three primary areas: Health, People, and Climate. In our CSR framework, we clarify the connection between our mission foundation and a strong desire to bake according to proud Danish traditions - while maintaining an important focus on social responsibility and the world around us.

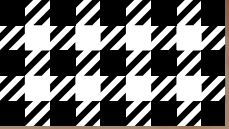
### KOHBERG AND THE UN SUSTAINABLE DEVELOPMENT GOALS

At Kohberg, we are BRC-certified and SMETA-audited, each of which in its own way sets some of the world's highest standards for work related to safety, responsibility, people, and the environment. In this context, it is natural for Kohberg to support the United Nations Sustainable Development Goal No. 12: Responsible Consumption and Production. In doing so, we commit to avoiding polluting substances, and throughout our production we always strive to minimise our impact on the climate and the environment.

# UN Global Goals

In 2015, the UN member states adopted 17 Sustainable Development Goals for sustainable development - thereby committing 193 countries to work toward a more sustainable future.





### VISION

We will create delicious, high-quality Danish baked goods, crafted with care - for both the Danes and the world beyond.

### UN SDG 12: RESPONSIBLE CONSUMPTION & PRODUCTION



#### HEALTH

Food safety  
Food health  
Responsible sourcing of ingredients



#### PEOPLE

Work environment & safety  
Health & well-being  
A tolerant workplace  
Employee development



#### CLIMATE

Energy consumption  
Resource consumption



#### RESPONSIBLE CORPORATE GOVERNANCE

Supplier management | Fairness | Openness

### MISSION

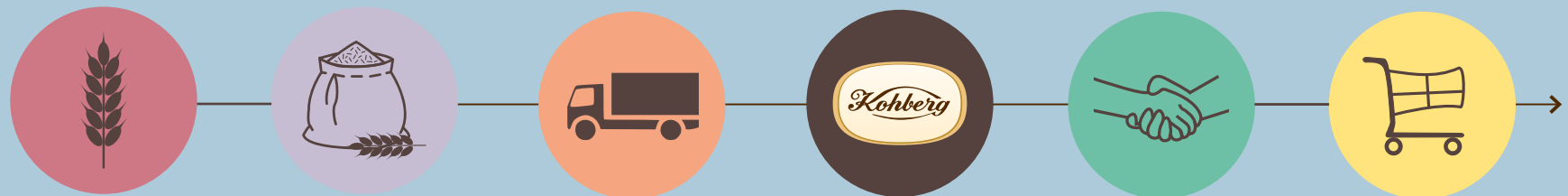
We are bakers. Through passionate professionalism and carefully selected ingredients, we bake with care and with respect for our proud Danish traditions to customers at home and abroad.

BUSINESS & STRATEGY

# Our Value Chain and Risks

It is crucial to us that, to the greatest extent possible, we act responsibly throughout every stage of our value chain. We have mapped and analysed our value chain to clearly identify where we risk negatively impacting our surroundings.

As part of our strategic CSR efforts, we continuously work to minimise any negative impacts that may arise.



**INGREDIENTS & GROWERS**

**SUPPLIERS**

**TRANSPORT**

**KOHBERG**

**CUSTOMERS**

**CONSUMERS**

**HEALTH**

Food Safety

Food Safety

Food Safety

Noise  
Food Safety  
Odour

Food Safety

Food Safety

**PEOPLE**

Child Labour  
Forced Labour  
Indigenous People  
Remuneration  
Working Conditions  
Bribery

Child Labour  
Forced Labour  
Indigenous People  
Remuneration  
Working Conditions  
Bribery

Traffic Safety  
Working Conditions

Data  
Remuneration  
Working Conditions

Marketing

Marketing

**CLIMATE**

Chemicals  
Water Consumption  
Waste and Food Waste  
Biodiversity  
Animal Welfare  
CO<sub>2</sub>e

Chemicals  
Water Consumption  
Waste  
CO<sub>2</sub>e

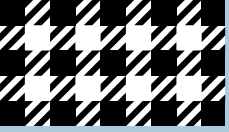
Particulate Pollution  
CO<sub>2</sub>e

Waste and Food Waste  
Water Consumption  
CO<sub>2</sub>e

Waste and Food Waste

Waste and Food Waste

	INGREDIENTS & GROWERS	SUPPLIERS	TRANSPORT	KOHBERG	CUSTOMERS	CONSUMERS
HEALTH	Food Safety	Food Safety	Food Safety	Noise Food Safety Odour	Food Safety	Food Safety
PEOPLE	Child Labour Forced Labour Indigenous People Remuneration Working Conditions Bribery	Child Labour Forced Labour Indigenous People Remuneration Working Conditions Bribery	Traffic Safety Working Conditions	Data Remuneration Working Conditions	Marketing	Marketing
CLIMATE	Chemicals Water Consumption Waste and Food Waste Biodiversity Animal Welfare CO <sub>2</sub> e	Chemicals Water Consumption Waste CO <sub>2</sub> e	Particulate Pollution CO <sub>2</sub> e	Waste and Food Waste Water Consumption CO <sub>2</sub> e	Waste and Food Waste	Waste and Food Waste



## BUSINESS & STRATEGY

# Approval and Evaluation of Suppliers

Kohberg is a food company, and it is crucial for us to collaborate with reliable and responsible suppliers. We continuously strengthen these relationships by measuring and evaluating them against a range of parameters in accordance with BRC certification requirements.

Kohberg does not have a fully formalised due diligence process, but we conduct ongoing controls and risk assessments of suppliers of raw materials, packaging, and traded goods. In 2025, 100 % of this supplier group was risk-assessed.

### KOHBERG'S CODE OF CONDUCT

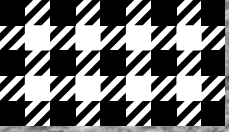
By signing our Code of Conduct (CoC), suppliers commit to complying with an ethical set of rules for both management and employees within the areas of human rights, labour rights, and anti-corruption. At the same time, they commit to acting responsibly in relation to the environment and climate.

Our objective is that all our suppliers of raw materials, packaging, traded goods, cleaning services, and logistics are covered by Kohberg's CoC or have their own CoC that, at a minimum, matches Kohberg's standards.

### SMETA AUDITING STRENGTHENS KOHBERG'S POSITION IN THE EXPORT MARKET

Kohberg's bakery in Bolderslev is SMETA-audited according to one of the world's most recognised standards for assessing companies' CSR efforts, including working conditions, occupational health and safety, and business ethics. The audit strengthens us internally, as it enables us to gain deeper insight into what we do well and where there is potential for further development. At the same time, it makes us an even more transparent partner for our international customers, as the audit clearly demonstrates that we have our own affairs in order.





## BUSINESS & STRATEGY

# Anti-Corruption and Fraud

At Kohberg, we do not accept corruption in any form. We demonstrate this, among other ways, through our commitment to the UN Global Compact, which calls on companies to work against all forms of corruption, including extortion and bribery among employees. In addition, we have an internal anti-corruption policy that clearly describes how we at Kohberg address cases of fraud and illegal conduct.

### WHISTLEBLOWER SCHEME

As part of the above efforts, we have established a whistleblower scheme for reporting serious violations of Danish law, EU law, as well as other serious misconduct. In accordance with the BRC Standard, Version 8, the scheme also allows employees to report suspicions related to food safety, product quality, and integrity – 100 % anonymously. The scheme helps ensure openness and transparency in relation to potential legal violations and serious irregularities. At the same time, it contributes to reducing risks and safeguarding the trust of our employees, customers, and the public in Kohberg.

Reports are submitted to HR.

## BUSINESS & STRATEGY

# Responsible Marketing

At Kohberg, it is important to us that we act responsibly and fairly toward the world around us. This naturally also applies when we market both Kohberg as a workplace and our baked goods.

### FAIR MARKETING AND COMPETITION

Our marketing is always decent, honest, and truthful. We comply with legislation and respect the principles of fair competition.

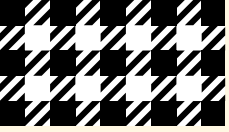
To meet our own requirements and standards, relevant employees receive ongoing training in competition law compliance, and it is mandatory for new employees in, among others, the sales, procurement, and marketing departments to complete similar training programs.

### AN HONEST INSIGHT INTO OUR BUSINESS

This CSR report constitutes Kohberg's annual reporting on corporate social responsibility in accordance with the Danish Financial Statements Act. At the same time, it serves as a tool that forms the basis for development and helps us sharpen our efforts year by year.

In the report, we provide readers with insight into how we act responsibly in relation to our management approach, our consumption, our food products, and our employees. We share our successes, but we are also honest about where we can improve further.

This report also constitutes our annual Communication on Progress (CoP) in accordance with the UN Global Compact program.



BUSINESS & STRATEGY

# Supplier Management

TARGET 2025

**Approval and Evaluation of Suppliers – Raw Materials, Packaging, and Traded Goods**

100 % of the procurement volume in DKK from suppliers of raw materials, packaging, and traded goods must be evaluated and approved.

Select suppliers for audit and carry out approval and evaluation. All suppliers are evaluated twice annually.

**Acceptance of Kohberg’s Code of Conduct – Raw Materials, Packaging, Traded Goods, Cleaning, and Logistics**

100 % of Kohberg’s total procurement from suppliers of raw materials, packaging, traded goods, cleaning services, and logistics must be covered by Kohberg’s Code of Conduct or have their own Code of Conduct that, at a minimum, matches Kohberg’s.

Ongoing follow-up to ensure that suppliers are brought on board.

RESULT 2025

**Approval and Evaluation of Suppliers – Raw Materials, Packaging, and Traded Goods**

100 % of the procurement volume in DKK from suppliers of raw materials, packaging, and traded goods was evaluated and approved.

**Acceptance of Kohberg’s Code of Conduct – Raw Materials, Packaging, Traded Goods, Cleaning, and Logistics**

95 % of Kohberg’s total procurement from suppliers of raw materials, packaging, traded goods, cleaning services, and logistics had signed Kohberg’s Code of Conduct or had their own Code of Conduct that, at a minimum, matched Kohberg’s.

TARGETS AND ACTION 2026

**Approval and Evaluation of Suppliers – Raw Materials, Packaging, and Traded Goods**

100 % of the procurement volume in DKK from suppliers of raw materials, packaging, and traded goods must be evaluated and approved.

**Action:** Select suppliers for audit and carry out approval and evaluation. All suppliers are evaluated twice annually.

**Acceptance of Kohberg’s Code of Conduct – Raw Materials, Packaging, Traded Goods, Cleaning, and Logistics**

100 % of Kohberg’s total procurement from suppliers of raw materials, packaging, traded goods, cleaning services, and logistics must be covered by Kohberg’s Code of Conduct or have their own Code of Conduct that, at a minimum, matches Kohberg’s.

**Handling:** Ongoing follow-up to ensure that suppliers are brought on board.

# Openness

TARGET 2025

**CSR report**

From 2025, as part of the KOFF Group, Kohberg will be required to report on ESG in accordance with EU regulatory requirements. The reporting will form part of Kohberg’s annual management report.

RESULT 2025

**CSR report**

For the financial year 2025, Kohberg was subject to extensive reporting requirements in accordance with EU ESG legislation. However, the legal requirements have since been significantly amended at both EU and Danish levels. As a result, Kohberg is no longer subject to the reporting obligation.

Kohberg has nevertheless chosen to continue publishing a CSR report as usual.

TARGETS AND ACTION 2026

**CSR report**

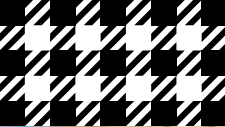
Although we are no longer subject to EU legal requirements under the CSRD, we will continue to publish a CSR report in accordance with applicable practice.

We closely monitor developments in the field of ESG.

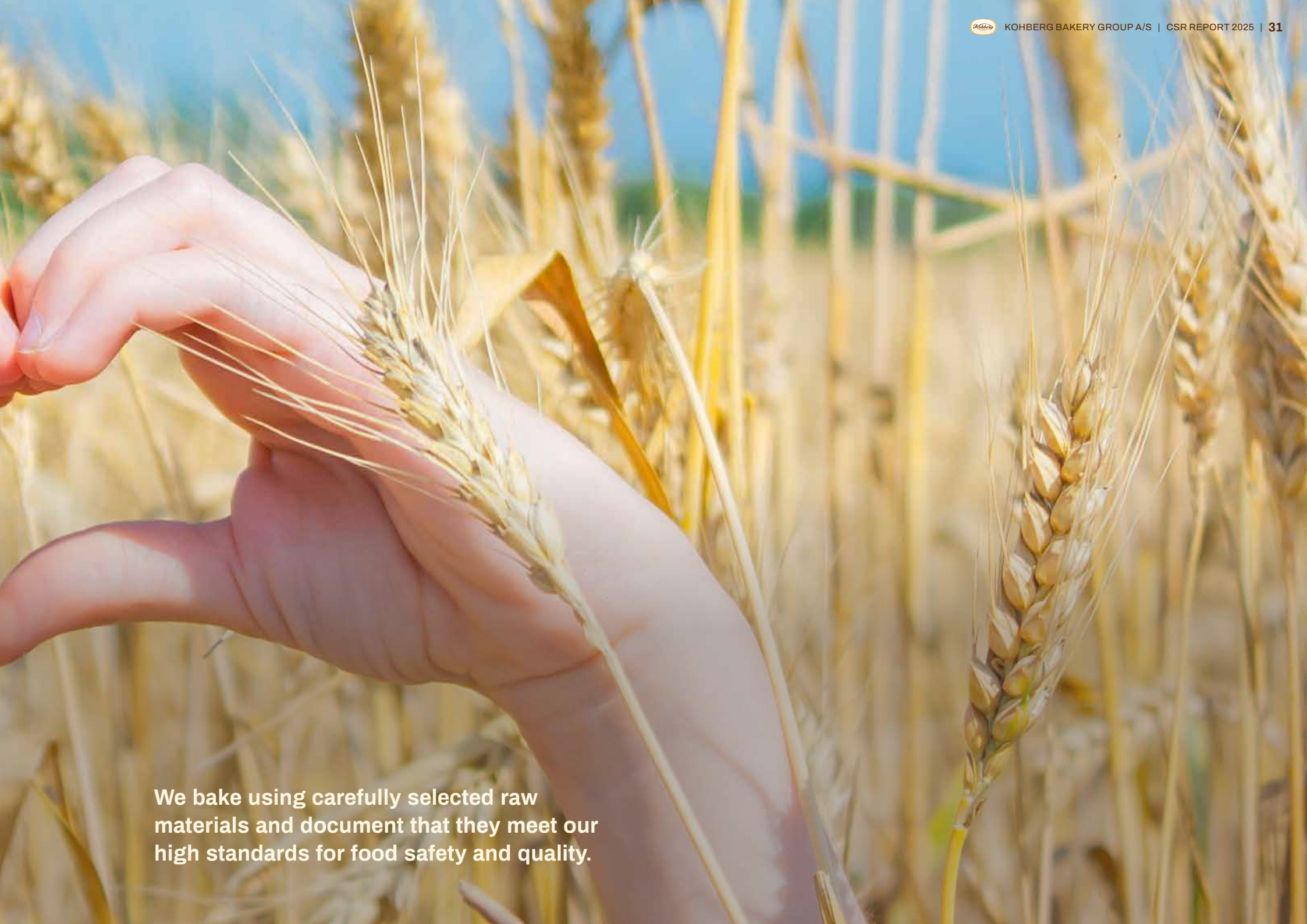
BUSINESS & STRATEGY

# Fairness

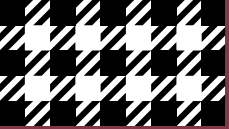
TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<p><b>Fair Marketing</b> 0 legal judgments for violations of marketing legislation committed or caused by Kohberg Bakery Group A/S.</p> <p>We have conducted lawful, responsible, honest, and truthful marketing.</p>	<p><b>Fair Marketing</b> 0 legal judgments for violations of marketing legislation committed or caused by Kohberg Bakery Group A/S.</p>	<p><b>Fair Marketing</b> 0 legal judgments for violations of marketing legislation committed or caused by Kohberg Bakery Group A/S.</p> <p><b>Action:</b> We will conduct lawful, responsible, honest, and truthful marketing.</p>
<p><b>Fair Competition</b> 0 legal judgments for violations of competition law committed or caused by Kohberg Bakery Group A/S.</p> <p>We comply with national regulations and respect the principles of fair competition. Relevant employees complete compliance training once annually.</p>	<p><b>Fair Competition</b> 0 legal judgments for violations of competition law committed or caused by Kohberg Bakery Group A/S.</p> <p>All relevant employees have completed compliance training.</p>	<p><b>Fair Competition</b> 0 legal judgments for violations of competition law committed or caused by Kohberg Bakery Group A/S.</p> <p><b>Action:</b> We comply with national regulations and respect the principles of fair competition. Relevant employees complete compliance training once annually.</p>
<p><b>Anti-Corruption</b> 0 legal judgments for violations of anti-corruption legislation committed or caused by Kohberg Bakery Group A/S.</p> <p>Focus on anti-corruption throughout the organisation, including compliance training for relevant employees.</p>	<p><b>Anti-Corruption</b> 0 legal judgments for violations of anti-corruption legislation committed or caused by Kohberg Bakery Group A/S.</p> <p>All relevant employees have completed compliance training related to anti-corruption.</p>	<p><b>Anti-Corruption</b> 0 legal judgments for violations of anti-corruption legislation committed or caused by Kohberg Bakery Group A/S.</p> <p><b>Action:</b> Focus on anti-corruption throughout the organisation, including compliance training for relevant employees.</p>



HEALTH



**We bake using carefully selected raw materials and document that they meet our high standards for food safety and quality.**



## HEALTH

# Food Safety

Baking flavourful, high-quality baked goods requires carefully selected raw materials. Therefore, at Kohberg, we set high standards for the safety and quality of the raw materials we use. We invest resources in carefully selecting suppliers who comply with Kohberg's procurement policy and Code of Conduct.

As a food company, we must also comply with the authorities' high standards for food safety and quality assurance. We conduct ongoing internal and external audits to ensure that we continuously meet all regulatory requirements.

### **CERTIFICATION – AN IMPORTANT BENCHMARK FOR FOOD SAFETY**

For several years, our three bakeries have been certified under the BRC Food Safety Standard by the British Retail Consortium. This certification sets some of the highest requirements for food producers in terms of management, product safety, hygiene, authenticity, and employee training. The requirements include detailed documentation of all procedures and work processes. These descriptions are reviewed annually by a certification body, and all requirements of the BRC standard are also examined during our internal audits.

With the BRC certification, our customers and partners can be confident that food safety is of the highest standard for all Kohberg products.

In 2025, 3 out of 3 locations held a valid BRC certification:

- **Taastrup: AA**
- **Haderslev: AA**
- **Bolderslev: A**

### **FOUR HAPPY SMILEYS FROM THE DANISH VETERINARY AND FOOD ADMINISTRATION**

As a food company, Kohberg is regularly inspected by the Danish Veterinary and Food Administration. These inspections are based on EU regulations and Danish legislation, as well as a joint control strategy under the Danish Ministry of Food, Agriculture and Fisheries.

Inspections are carried out at four locations: our bakeries in Bolderslev, Haderslev, and Taastrup, as well as our frozen storage facility in Haderslev. In 2025, four out of four of our locations received the Danish Veterinary and Food Administration's "happy smiley." The results of the most recent inspections are always available on our website.



HEALTH

# Consideration in the Selection of Raw Materials

Kohberg began as a rye bread bakery, and to this day we still bake a large number of rye breads every week - naturally using Danish rye.

When we bake with consideration for the world around us, it means that we carefully assess which raw materials we use and which suppliers we collaborate with. Wherever possible, we seek to work with Danish suppliers so that we can source raw materials that do not need to be transported across the globe.

## ONLY CERTIFIED PALM OIL

Since 2014, Kohberg has been certified under RSPO – the Roundtable on Sustainable Palm Oil – and we are therefore required to use only RSPO-certified palm oil throughout our supply chain.

RSPO is a non-profit membership organisation and certification scheme comprising NGOs, institutions, buyers, and producers.

RSPO was established in 2004 to address the negative consequences of the massive global demand for palm oil. In Indonesia and Malaysia, palm oil production was a primary cause of tropical rainforest deforestation. RSPO certification ensures that palm oil complies with environmental and social principles and criteria.

## 'CLEAN LABEL'

We believe that high quality is closely linked to transparent ingredient lists. In our development and innovation work, we have long been engaged in the “Clean Label” initiative, focusing on the use of pure, high-quality ingredients in our baked goods.

In 2024, we took this a step further and initiated an in-depth internal process to improve a wide range of our Danish pastry products in the export market by either reducing or completely removing unnecessary additives from the recipes. This work is ongoing.





MEET QUALITY ASSURANCE COORDINATOR, MARTINA PIA LAASHOLDT

## ”A Strong Collaboration with Our Export Customers Is Key”

In recent years, Kohberg Bakery Group has further strengthened its presence in the export market.

Martina Pia Laasholdt clearly experiences this in her role as Quality Assurance Coordinator at Kohberg, where she focuses on food safety in export markets. Among other responsibilities, she works with declarations and specifications, with the specifications providing more detailed documentation of labelling, ingredients, and the origin of raw materials.

Most recently, she has familiarised herself with U.S. food legislation, as the United States is an important export market for Kohberg.

“It makes very good sense that I know exactly how U.S. legislation works. I am a central part of the product development phase for export from the very beginning, because there are often customer requirements that go beyond legal requirements. Ultimately, it saves us time when we are precise about ingredients and raw materials from the outset,” says Martina.

To support her export colleagues, Martina has compiled customer requirements across several export markets. These requirements are available in Kohberg’s quality management system, KERNEN, which product managers and the product development team use as a reference tool.

### **WE TRUST THE CUSTOMERS WE WORK WITH**

Kohberg currently exports to more than 30 countries across continents.

Most recently, Japan has also shown interest in original Danish baked goods.

“Balancing food labelling requirements from around the world can be challenging - especially because food legislation is so specific from country to country. Collaboration is key, as it is not realistic for me to familiarise myself with food legislation in all the countries to which Kohberg exports. Therefore, we collaborate and trust that our customers provide us with the correct and essential information from the outset. As we explain to them, missing information can ultimately extend the product development process,” says Martina.

At present, Martina is working on a case related to exports to Mexico, where there are requirements for traceability of eggs and milk in connection with shipment. The documentation must be recorded in a so-called “Veterinary Certificate” between Denmark and Mexico.

“To achieve this, we have had to establish contact with the Danish Embassy in Mexico, which acts as our intermediary with the Mexican food authorities. Once the certificate is in place, additional domestic declarations must be completed to document the full transfer of goods. It can become quite technical, so it is certainly easier when we are exporting within the EU,” says Martina.



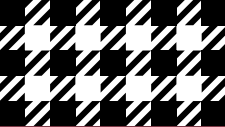
### THE BRC CERTIFICATION IS OUR SEAL OF QUALITY

Kohberg is BRC-certified. This certification sets some of the highest requirements for food producers in terms of management, product safety, hygiene, and employee training.

“It is our seal of quality, but for some of our international customers, this certification is not sufficient. They may have experience with other suppliers who did not deliver on their promises, and therefore they require additional documentation - from us as well,” says Martina.

The world is vast, and the export market can at times be complex - even for Martina:

“I sometimes miss external sparring partners regarding food safety in export markets. We currently use the Danish Technological Institute and the embassies in the respective countries, but it can still be challenging. So we continuously try to find strong contacts we can consult - especially considering that Kohberg’s export journey is only just beginning.”



## HEALTH

# Food Labelling Initiatives Support Danish Consumers

In its Official Dietary Guidelines, the Danish Veterinary and Food Administration recommends a daily intake of 90 grams of whole grain - preferably more. It will always be our objective to develop bread that tastes great and has an appealing texture. However, as a food company, we also see it as our responsibility to develop products that make it easier for Danish consumers to make healthier choices in the supermarket.

Therefore, it is our objective that a significant share of both our rye and wheat bread products contain a high level of dietary fiber and whole grain. We always assess whether a new bread product for the Danish retail market qualifies for the 'Wholemeal Label' and/or the 'Nordic Keyhole Label'.

We also work to make everyday life easier for people living with diabetes by stating nutritional values per slice or roll on all packaging for Kohberg's fresh bread. This makes it easier to calculate any potential need for insulin. In addition, we donate DKK 0.10 to the Danish Diabetes Association's important work each time a Danish consumer purchases a Kohberg Protein Bread, Balance Bread, or a bag of Protein Buns.



**THE WHOLE GRAIN LOGO**

Whole grain means that all parts of the grain are included - including the seed and husk, where most of the fibre, vitamins and minerals are. The 'Whole Grain Logo' sets requirements for the whole grain content of products, as well as additional requirements for the content of fat, sugar, salt and dietary fibre. In 2025, 40% of our fresh, packaged bread under our own brand carried the orange Whole Grain Logo. Our objective is to maintain this level in 2025.

**THE NORDIC KEYHOLE LABEL**

To qualify for the 'Nordic Keyhole Label', a food product must contain a high level of dietary fiber and whole grain and have a lower content of fat, saturated fat, sugar, and salt. The Keyhole is therefore an important benchmark for consumers who wish to make healthy choices when shopping. At Kohberg, our objective is that 60 % of the total number of fresh, packaged bread products under the Kohberg brand carry the 'Nordic Keyhole Label'.



**THE GREEN HEART**

Kohberg is affiliated with the Danish Vegetarian Association's labelling scheme, and 24 out of 30 products under the Kohberg brand carry the 'Green Heart'. The Green Heart is the consumer's guarantee that the products do not contain any animal products, such as milk, eggs and honey.

**PREFERABLY ORGANIC**

Denmark has been a leader in organic food for many years, and organic food plays a major role for many consumers and in professional kitchens. For Kohberg, organic is close to our heart, and we work with specially selected ingredients to bake the best organic bread. Our organic bread is labelled with the Danish Ø-logo, which is controlled by the Danish state.

The green EU organic logo shows that the bread fulfils EU organic rules.



DK-ØKO-100



DK-ØKO-100



## HEALTH

# Whole Grain at National and International Level

At Kohberg, we are proud members of the Whole Grain Partnership, a public-private partnership working to improve public health by increasing awareness of whole grain - both nationally and internationally.

In June 2025, the United Nations recognised the Whole Grain Partnership as a successful organisation capable of contributing to the transformation of global food systems. International interest in Danish baked goods made with whole grain has increased during 2025, and we are experiencing this at Kohberg as well. Currently, we export rye bread to the U.S. market, and most recently, Japan has also shown interest in this traditional Danish whole grain product.

Kohberg also actively participates in meetings with international stakeholders through the Whole Grain Partnership to share experiences related to whole grain, products, and consumers.

# One slice

of rye bread contains approx. 16 grams of whole grain.

*Source: Fuldkornspartnerskabet*

# Rye bread ranks first

among the most consumed evening meals in Denmark in 2025.

*Source: Madkulturen*

# Did you know

that rye bread is among the foods with the lowest climate footprint?

*Source: Fødevarestyrelsen*

## HEALTH

## Food Supply for the Healthcare Sector

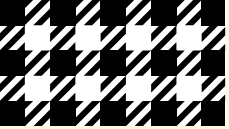
Our business area, Out of Home, ensures stable delivery of food products to professional kitchens throughout Denmark. This includes schools, canteens, cafés, restaurants, and not least - the healthcare sector.

At Kohberg, we participate in so-called SKI agreements, a public procurement service for the Danish State and municipalities. Contracts for the delivery of fresh baked goods typically run for several years, depending on the specific agreement. At Kohberg, we submit bids for the products we believe are a good strategic fit - for example, in relation to the healthcare sector.



**JETTE THYRRESTRUP BUUS**  
BUSINESS UNIT MANAGER

When working with a customer as large as the healthcare sector, it is absolutely crucial that we at Kohberg ensure stable delivery. We must guarantee a high level of delivery reliability, as any failure could affect many people - including vulnerable individuals. We are actively working to continue meeting this responsibility.”



## HEALTH

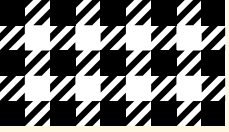
# Food Safety

TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<b>BRC Certification</b> 3 out of 3 locations must maintain their BRC grade.	<b>BRC Certification</b> 3 out of 3 locations held a valid BRC food safety certification:  - Taastrup: AA - Haderslev: AA - Bolderslev: A	<b>BRC Certification</b> 3 out of 3 locations must maintain the same BRC grade level as the previous year.  <b>Action:</b> Maintain Kohberg's high standards in food safety and quality.
<b>Danish Veterinary and Food Administration Smiley</b> 4 out of 4 locations must receive the Danish Veterinary and Food Administration's "happy smiley."	<b>Danish Veterinary and Food Administration Smiley</b> 4 out of 4 locations received the Danish Veterinary and Food Administration's "happy smiley":  - Taastrup: Happy smiley - Haderslev: Happy smiley - Bolderslev: Happy smiley - Cold store: Happy smiley	<b>Danish Veterinary and Food Administration Smiley</b> 4 out of 4 locations must receive the Danish Veterinary and Food Administration's "happy smiley."  <b>Action:</b> Maintain Kohberg's high standards in food safety and quality.
<b>Internal Audits</b> 12 internal audits must be conducted, covering both BRC and RSPO requirements at our own locations.  Internal audits are carried out in accordance with both BRC and RSPO requirements.	<b>Internal Audits</b> 12 internal audits were conducted, including a review of BRC and RSPO requirements at our own locations.	<b>Internal Audits</b> 12 internal audits must be conducted, covering both BRC and RSPO requirements at our own locations.  <b>Action:</b> Conduct internal audits in accordance with both BRC and RSPO requirements.
<b>External Audits</b> 2 supplier audits must be conducted.	<b>External Audits</b> 2 supplier audits were conducted.	<b>External Audits</b> 2 supplier audits must be conducted.

HEALTH

# Procurement of Ingredients

TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<p><b>Glyphosate</b> 100 % of all purchased flour and grain products must be cultivated without the use of glyphosate.</p>	<p><b>Glyphosate</b> 100 % of all purchased flour and grain products were cultivated without the use of glyphosate.</p>	<p><b>Glyphosate</b> As a result of Kohberg's increasing internationalisation, glyphosate and growth regulators have been consolidated into one common objective, aligned with applicable EU legislation in this area.</p>
<p><b>Growth Regulators</b> 100% of all purchased flour and grain products must be cultivated without the use of growth regulators.</p>	<p><b>Growth Regulators</b> 100% of all purchased flour and grain products were cultivated without the use of growth regulators.</p>	<p><b>Growth Regulators</b> As a result of Kohberg's increasing internationalisation, glyphosate and growth regulators have been consolidated into one common objective, aligned with applicable EU legislation in this area.</p>
<p><b>Palm Oil</b> 100 % of purchased raw materials containing palm oil must contain only RSPO-certified palm oil.</p> <p>Requirement for raw material suppliers to use RSPO-certified palm oil (Roundtable on Sustainable Palm Oil)</p>	<p><b>Palm Oil</b> 100 % of purchased raw materials containing palm oil contained only RSPO-certified palm oil.</p>	<p><b>Palm Oil</b> 100 % of purchased raw materials containing palm oil must contain only RSPO-certified palm oil.</p> <p><b>Action:</b> Require raw material suppliers to use RSPO-certified palm oil (Roundtable on Sustainable Palm Oil). In addition, we are working to phase out palm oil entirely in parts of our product range.</p>
<p><b>Eggs</b> 100 % of all purchased eggs must be either barn eggs or organic eggs.</p>	<p><b>Eggs</b> 100 % of all purchased eggs were either barn eggs or organic eggs.</p>	<p><b>Eggs</b> 100 % of all purchased eggs must be either barn eggs or organic eggs.</p> <p><b>Action:</b> Require raw material suppliers to deliver barn eggs and organic eggs.</p>



HEALTH

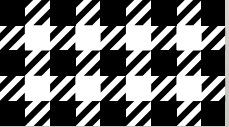
# Danish Ingredients

TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<p><b>Rye, Conventional</b> A minimum of 95 % of all purchased conventional rye and rye flour must be Danish-grown.</p> <p><b>Rye, Organic</b> A minimum of 95 % of all purchased organic rye and rye flour must be Danish-grown.</p>	<p><b>Rye, Conventional</b> 95 % of all purchased conventional rye and rye flour was Danish-grown.</p> <p><b>Rye, Organic</b> 95 % of all purchased organic rye and rye flour was Danish-grown.</p>	<p><b>Danish Rye</b> The objective has been revised to: "Danish rye."  95 % of all rye used by Kohberg must be grown in Denmark.</p>
<p><b>Wheat, Conventional</b> A minimum of 60 % of all purchased conventional wheat and wheat flour must be Danish-grown.</p> <p><b>Wheat, Organic</b> A minimum of 60 % of all purchased organic wheat and wheat flour must be Danish-grown.</p>	<p><b>Wheat, Conventional</b> 60 % of all purchased conventional wheat and wheat flour was Danish-grown.</p> <p><b>Wheat, Organic</b> 60 , % of all purchased organic wheat and wheat flour was Danish-grown.</p>	<p><b>Wheat</b> 60 % of all wheat used by Kohberg must be grown in Denmark.</p>
<p><b>Oats</b> A minimum of 60 % of all purchased oats, as well as oat flour and oat flakes, must be Danish-grown.</p> <p>Requirement for suppliers to ensure Danish origin of oats, oat flour, and oat flakes.</p>	<p><b>Oats</b> 60 % of all purchased oats, as well as oat flour and oat flakes were Danish-grown.</p>	<p><b>Oats</b> 51 % of all oats used by Kohberg must be grown in Denmark.</p>

HEALTH

# Food and Health

TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<p><b>The Nordic Keyhole Label</b> 60 % of the total number of fresh, packaged bread products under the Kohberg brand must carry the Nordic Keyhole Label.</p> <p>Continued focus on consumer needs and how we can best contribute to improving public health in a positive direction. Our starting point in the product development phase is always whether the product qualifies for labeling.</p>	<p><b>The Nordic Keyhole Label</b> 50 % (15 out of 30) of the total number of fresh, packaged bread products under the Kohberg brand carried the Nordic Keyhole Label.</p>	<p><b>The Nordic Keyhole Label</b> 50 % of the total number of fresh, packaged bread products under the Kohberg brand must carry the Nordic Keyhole Label.</p> <p><b>Action:</b> Continued focus on consumer needs and how we can best contribute to improving public health in a positive direction. Our starting point in the product development phase is always whether the product qualifies for labeling.</p>
<p><b>The Whole Grain Label</b> We will maintain the current level of fresh, packaged bread products under the Kohberg brand carrying the Whole Grain Label.</p>	<p><b>The Whole Grain Label</b> 40 % (12 out of 30) of the total number of fresh, packaged bread products under the Kohberg brand carried the Whole Grain Label.</p>	<p><b>The Whole Grain Label</b> 40 % of the total number of fresh, packaged bread products under the Kohberg brand must carry the Whole Grain Label.</p> <p><b>Action:</b> Continued focus on consumer needs and how we can best contribute to improving public health in a positive direction. Our starting point in the product development phase is always whether the product qualifies for labeling.</p>
<p><b>Dietary Fiber</b> A minimum of 90 % of all rye bread under the Kohberg brand must contain at least 7 % dietary fiber.</p> <p>A minimum of 50 % of all wheat bread under the Kohberg brand must contain at least 3 % dietary fiber.</p>	<p><b>Dietary Fiber</b> 100 % (10 out of 10) of all rye bread under the Kohberg brand contained at least 7% dietary fiber.</p> <p>60 % (12 out of 20) of all wheat bread under the Kohberg brand contained at least 3% dietary fiber.</p>	<p><b>Dietary Fiber</b> A minimum of 90 % of all rye bread under the Kohberg brand must contain at least 7 % dietary fiber.</p> <p>A minimum of 50 % of all wheat bread under the Kohberg brand must contain at least 3 % dietary fiber.</p>
<p><b>Whole Grain</b> A minimum of 50 % of all fresh, packaged rye bread under the Kohberg brand must contain at least 35% whole grain.</p> <p>A minimum of 30 % of all fresh, packaged wheat bread under the Kohberg brand must contain at least 35% whole grain.</p>	<p><b>Whole Grain</b> 50 % (5 out of 10) of all fresh, packaged rye bread under the Kohberg brand contained at least 35 % whole grain.</p> <p>30 % (24 out of 30) of all fresh, packaged wheat bread under the Kohberg brand contained at least 35 % whole grain.</p>	<p><b>Whole Grain</b> A minimum of 50 % of all fresh, packaged rye bread under the Kohberg brand must contain at least 35 % whole grain.</p> <p>A minimum of 30 % of all fresh, packaged wheat bread under the Kohberg brand must contain at least 35 % whole grain.</p>
<p><b>The Green Heart</b> We will maintain the current level of products under the Kohberg brand carrying the Green Heart label.</p>	<p><b>The Green Heart</b> 80 % (24 out of 30) of all products under the Kohberg brand carried the Green Heart label.</p>	<p><b>The Green Heart</b> Maintain the current level of products under the Kohberg brand carrying the Green Heart label.</p>



PEOPLE



At Kohberg, we strive to be a workplace with a safe, healthy, and secure working environment - regardless of whether the working day takes place in our bakeries, warehouses, or administration.



## PEOPLE

# A Safe, Healthy, and Secure Working Environment

Ensuring a safe, healthy, and secure working environment for our employees is of the highest priority at Kohberg. We have a clear objective that no employee should experience workplace accidents. Therefore, we register occupational injuries and accidents, as well as near misses, to gain insight into where additional preventive measures may be needed.

In 2025, we made Kohberg a 100% smoke- and nicotine-free workplace. This decision was made not only with regard to hygiene and food safety, but also to create even better conditions for a healthy working environment free from harmful substances.

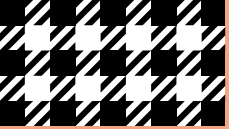
### **NEW OCCUPATIONAL HEALTH AND SAFETY MODEL TO BE LAUNCHED IN 2026**

As part of our three-year plan, 'Time for Change', we will launch a new occupational health and safety model for Kohberg in 2026, called 'Co-Work Safety.'

The work is already well underway and includes the initiation of a range of initiatives aimed at strengthening our internal competencies, improving our overall working environment, and further enhancing workplace safety.

We believe that a safe, healthy, and secure workplace can help reduce the number of occupational accidents and lower the risk of work-related absenteeism.





MEET WORKING ENVIRONMENT COORDINATOR, BRIAN VESTERGAARD OLESEN

## ”Employee Safety Is Our Top Priority”

**Stop, Think, Observe, Plan, Proceed** – in short, the **STOPP** principle, which is a central part of Kohberg’s work on workplace safety.

The occupational health and safety organisation at Kohberg consists of two levels – a strategic level and an operational level. At the strategic level, Kohberg has two health and safety committees at the bakeries in Bolderslev and Taastrup, respectively. At the operational level, there are health and safety groups throughout the organisation.

Brian Vestergaard Olesen serves as Occupational Health and Safety Coordinator and provides professional support for all health and safety work at Kohberg.

“My role involves coordinating health and safety tasks across the various health and safety groups, where I gather input and bring it forward to the overarching health and safety committee,” explains Brian Vestergaard Olesen and continues:

“Right now, we are working on building new systems that can handle workplace assessments (APVs), near misses, and follow-ups more easily and efficiently. If an employee needs to register a near-miss incident, they can take a photo with their mobile phone and dictate the description. They don’t have to write it down. It’s really smart and much easier for many of our colleagues in the bakeries.”

E-learning will also become part of the new system, enabling Kohberg to train and educate employees in workplace safety.



## BEHAVIOUR AND WORK PRESSURE ARE OFTEN THE CAUSE OF ACCIDENTS

For Brian, a good working environment is relatively simple in principle, but complex to implement in practice:

“A good working environment starts at the top. If you have a present, credible, and attentive leadership, you are already well on your way.”

The figures show that the work on occupational health and safety is progressing well at Kohberg. In the workplace assessment (APV) conducted in April 2024, Kohberg achieved positive results. In 2018, 2019, and 2020, Kohberg recorded more than 30 occupational accidents per year resulting in absence. By July 2025, that number had decreased to just 4.

“We can see a significant improvement in behaviour. However, there is still a long way to go, as the majority of the accidents that occur involve elements of behaviour and time pressure. In fact, in 90% of cases, behaviour is the cause of the accident,” says Brian, and continues:

“It is deeply ingrained in us that production and efficiency come first. But we need to understand that personal safety must always come first. We cannot wrap ourselves in bubble wrap, and no matter how many measures we implement, we can never guarantee 100% safety. It is crucial that each of us becomes better at continuously assessing risks and remembering to act with caution. When we reach that point, we will have a truly strong working environment.”

## A BRAND-NEW OCCUPATIONAL HEALTH AND SAFETY MODEL FOR KOHBERG

In Kohberg’s latest strategic plan, ‘Time for Change’, occupational health and safety is one of eight strategic initiatives. As part of this effort, a completely new occupational health and safety model is currently being developed for Kohberg.

“We are better at preventing accidents, but we still face a number of structural challenges. We need to be clearer about what each occupational health and safety role entails. I am confident that we will address this with the new health and safety model - we welcome it.”

### STOP

Pause before starting a task.

### THINK

Consider whether there is a risk of injury. For example, could you fall, get something caught, or be exposed to another hazard? Ask for assistance if necessary.

### OBSERVE

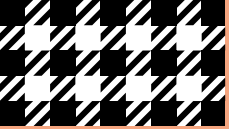
Assess whether the task can be carried out in a safer way. For example, should a specific tool or aid be used - and is it the right one for the job?

### PLAN

For example, use a lift instead of a ladder, or ensure that all energy sources are disconnected before cleaning a machine.

### PROCEED

Only begin the task when you are confident it can be performed safely. If you are still unsure, speak with your manager or health and safety representative for further guidance.



## PEOPLE

# Respect for People and Diverse Needs

At Kohberg, all employees must have equal opportunities to build a career and enjoy a well-functioning working life. It is important to us to be an inclusive workplace that is attractive to everyone - regardless of personal circumstances or cultural identity. Only in this way can we work together and ensure that everyone contributes to Kohberg's success. We have developed a range of policies within areas such as human rights, labour rights, gender diversity, bullying, sexual harassment, and well-being. These policies serve as important guiding principles in our continuous efforts to maintain a healthy, safe, and secure workplace.

Our workforce largely reflects the society of which Kohberg is a part. The diversity is evident in our bakeries, where Danish, German, English, Polish, Arabic, Romanian, Ukrainian, and several other languages are spoken.

In 2025, Kohberg launched a new internal communication channel in the form of an app. This makes it easier for us - across hourly paid employees and salaried staff—to communicate with one another. Within the app, employees can have content translated into their own language and can also have text read aloud if needed.

### WE ARE NOT ALL THE SAME

Some of us may need special consideration - perhaps due to life circumstances, or as a result of a sudden need that requires additional flexibility from Kohberg for a period of time.

Life is not a straight line, and if we at Kohberg can help by adjusting working hours, roles, or other conditions, we are open to doing so.

At Kohberg, we employ individuals with special needs and have a number of employees hired under special terms. We do not have positions that are, by default, designated as sheltered or flex jobs, but we are always open to exploring the possibilities. It is essential to us that every employee is treated fairly and with respect.

### TRANSPARENCY IN OUR APPROACH TO PAY

All our hourly paid employees receive the same pay depending on the area in which they work and the collective agreement applicable to that area.

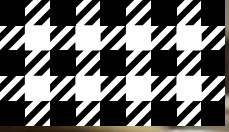
We are currently preparing for greater pay transparency for our salaried employees. This work is a result of an EU directive, but as it has not yet been implemented into Danish legislation, we are awaiting further clarification. We are working with external advisors in this process, and under the legislation, we are required to report from 2026 onward.



SØREN BENDER EGESBORG  
CEO

Not everyone has access to a computer during the working day, but with the app, we can now share knowledge and news with one another across locations and job functions. We create an internal sense of being part of something bigger and further develop our unique Kohberg spirit so that it also exists in a digital format.”





MEET LOGISTIC MANAGER, ALEX ELMHORST

## “A Person Is More Than a Resource”

In 2025, Kohberg’s three logistics locations achieved remarkable milestones without any occupational accidents resulting in absence:

- **Haderslev cold store:** 911 days (2.5 years)
- **Taastrup:** 819 days (2.2 years)
- **Bolderslev:** 483 days (1.3 years)

These strong results did not come about by chance. Behind the figures lies a deliberate effort to change attitudes, habits, and behaviour.

“We have worked with value-creating and supportive initiatives that strengthen both safety and well-being in everyday work,” says Alex.

### FROM NUMBERS TO CULTURE

A key element has been working with culture - but what does that really mean? It has many layers: norms, behaviour, mindsets, and habits. According to Alex, these are elements that must be challenged if real change is to be achieved.

“We can set targets and make plans, but if we do not change our culture, we will not change behaviour either. It is about creating a working environment where we take responsibility for one another. We speak up when something does not feel right and acknowledge when someone makes a difference.”

“When we talk about the working environment, many people think about absence and injuries - but absence can just as easily be about a lack of well-being. You can be physically present without truly being engaged. That is why we have chosen to start where it really makes a difference: by focusing on the individual,” says Alex.

## LEADERS ARE THE MOST IMPORTANT AMBASSADORS

Alex and his teams have selected a number of themes that can make a difference for everyone. He has equipped leaders with a set of questions to engage employees in dialogue. Some of the themes they have worked with include:

- “What matters to you?” – focusing on dialogue, diversity, and community
- “Small actions, big impact” – where small, everyday actions create significant improvements in well-being

In addition, there has been a particular focus on prevention through near misses, where reporting has increased significantly. The greatest change, however, is seen in how cases are handled - because behind each incident there are often multiple layers of causes and learning opportunities, which are now addressed systematically.

“That is a strong signal! It shows that we dare to speak openly about issues and act together. All cases are handled thoroughly and with employee involvement, so that we find solutions together and prevent future incidents. It is crucial that we as leaders respond quickly and take all reports seriously,” says Alex, and continues:

“As leaders, we play a key role - we set the direction and show that we truly mean it. It requires dedication - and the courage to have difficult conversations and to create energy around what we want to achieve. And we must remember to celebrate our successes along the way, because that fuels the motivation to continue. That is something we can still improve further.”

## FROM WORDS TO ACTION

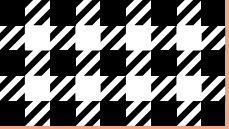
For Alex, it is essential that the effort does not become a temporary project or a set of good intentions, but instead becomes an integrated part of daily operations.

“In a busy everyday environment, it is natural to fall back into familiar routines. That is why it is important to remind employees that we are actually in the process of creating change - and that we are continuously moving forward. By sharing milestones and following up along the way, we make progress visible and ensure that the effort feels meaningful and relevant to everyone.”

To ensure progress and sustain the desired changes, the leadership group works systematically with both follow-up and recognition.

“Change only succeeds when it is embedded in our daily practices through new and better habits. This requires consistent follow-up - both when behaviour needs correction and when it deserves recognition. Consistency and recognition are two sides of the same coin. Both are necessary to create clarity, trust, and support a shared responsibility for success,” says Alex, concluding:

“A good working environment must never exist only on paper or on a notice board - it must be felt in everyday life. When we set high standards for the working environment and for each other, we demonstrate that we take both the task and the individual seriously. Higher standards are not a limitation, but a lever that raises our collective performance and creates a culture where well-being, responsibility, and results go hand in hand. That is where we as an organisation are strongest.”



## PEOPLE

# Focus on Well-Being

At Kohberg, we aim to be a workplace where employees' physical and mental health are not negatively affected by going to work. In 2025, we held a well-being week across our three locations in Bolderslev, Haderslev, and Taastrup to highlight our efforts related to mental health and overall well-being - both for ourselves and our colleagues.

At Kohberg, we strive to speak openly and honestly about difficult issues. The initiatives during the well-being week support this ambition, and throughout the week we welcomed external partners representing some of the additional health services available to employees at Kohberg.

This year, our partner Blume Support hosted an internal "Clinic," where employees at each location could book a session with an experienced therapist. The clinic ran for three weeks and was designed to provide easy access to help and support for employees who felt the need. We also held a sleep workshop with two experienced psychotherapists, where employees gained insight into the importance of quality sleep and were introduced to practical tools they could apply at home.

For employees who keep our bakeries running at night, we offer health checks related to night work, enabling us to identify and address any potential health issues that may arise.

### WELL-BEING SURVEY 2025

In 2025, we conducted a well-being and engagement survey for all employees in collaboration with Ennova. The survey is carried out every two years and provides Kohberg's executive management with valuable insight into overall employee well-being.

The response rate was 79 %. On a scale from 0 to 100, overall job satisfaction scored 77, which is above the industry average (75). Loyalty was measured at 84, also above the industry average (81). This year, our eNPS\* was 39 - an increase of 14 points compared to the 2023 survey, representing a clear positive development.

Overall, the results of the 2025 well-being and engagement survey showed improvement or status quo across most parameters compared to the previous survey. In 2026, we will follow up and implement a range of initiatives in the areas where results were below expectations. All departments will also work with the results and develop action plans either to improve and develop or to maintain a high level of well-being.

*\*Willingness to recommend Kohberg as a workplace.*

## PEOPLE

## Developing Our Talent

At Kohberg, we listen when employees express wishes or needs for further development. We aim to strengthen the retention of skilled employees within our company and therefore work proactively to offer additional education and upskilling opportunities to those who demonstrate the motivation to pursue them.

Each year, we offer all production employees the opportunity to complete two weeks of self-selected training through IKUF – the Industry Competence Development Fund. We believe that professional and personal development fosters motivated and engaged employees who create value - not only in their daily work at Kohberg, but also for Kohberg's long-term future.

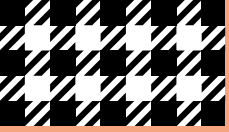
### E-LEARNING TOOL IN NEW HR SYSTEM

In 2025, we implemented a new HR system that enables us to further develop employees' competencies through easy access to e-learning. This makes it even easier for us to work strategically to strengthen our internal skill levels.

### LEADERSHIP DEVELOPMENT MAKES A DIFFERENCE

In recent years, all our leaders have completed leadership training and received essential management tools through the Kohberg Leadership Academy, which we offer in collaboration with external consultants from Learn2Lead. In 2025, all leaders with personnel responsibility also participated in a stress prevention leadership course to enhance their ability to identify early signs of well-being challenges and stress - both in themselves and among their employees.





MEET HR DIRECTOR, NANNA NOE THERKELSEN

# ”Together, we must make it more natural to talk about what can be difficult”

Kohberg aims to be a workplace where employees feel safe and secure every day they come to work. This also includes a strong focus on employee well-being and mental health.

“Well-being in the workplace is employees’ overall experience of their own sense of well-being, motivation, and satisfaction in their work. It is created through an interplay between the psychological, social, and physical working environment and is not only about avoiding illness and stress, but about employees experiencing general job satisfaction, meaning, and motivation in their work,” explains Nanna Noe, HR Director at Kohberg.

## CONCRETE INITIATIVES TO SUPPORT WELL-BEING AND MENTAL HEALTH

Every two years, Kohberg conducts a well-being survey among all employees, measuring well-being, job satisfaction, and motivation. The results are actively used by management to launch initiatives where they are deemed necessary.

Concrete initiatives include the introduction of a well-being policy. An annual well-being week is held, and Kohberg offers employees access to additional health support services.

During Well-Being Week 2025, Kohberg introduced a new initiative in collaboration with its partner Blume Support: an in-house “Clinic,” where employees could pre-book a 50-minute anonymous session with an experienced therapist.

“With the in-house ‘Clinic,’ we offered employees easy access to an individual conversation, helping them better understand what kind of support is actually available through Kohberg. It can be difficult to assess on your own whether you need help, and the ‘Clinic’ provided simple access to professional guidance,” says Nanna.

Well-Being Week also included a sleep workshop, where two external therapists gave presentations on the connection between quality sleep, racing thoughts, and well-being.

“Sleep disturbances can result from many different factors. With the workshop, we wanted to give employees a broad understanding of the connection between good sleep and well-being in everyday life and at work. Participants left the workshop with a number of practical tools they could apply in their efforts to make a positive difference for themselves,” says Nanna.

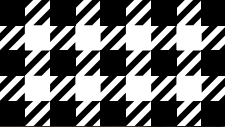


### WELL-BEING IS EVERYONE'S RESPONSIBILITY – NOT JUST MANAGEMENT'S

In 2025, all managers with personnel responsibility at Kohberg completed a course in stress-preventive leadership. According to Nanna, stress can arise from many different factors, and it can be both harmful and beneficial - depending on the situation. During the course, managers were provided with concrete, practical tools, such as analytical frameworks and communication techniques, enabling them to distinguish between stress and workload and to better assess stress levels in themselves and their employees.

“Managers have been trained to identify signs of reduced well-being, then to ask questions and seek understanding. The next step is to find solutions and follow up. These are all important elements in making it more natural for us, collectively, to talk about what can be difficult,” says Nanna, and continues:

“Well-being is everyone's responsibility - not just management's. While we provide training for our leaders, we use Well-Being Week to engage employees in the conversation about mental health and well-being. Ultimately, our goal is to foster a high level of psychological safety in our workplace, so that employees feel comfortable raising mental health challenges with both colleagues and managers when they arise in everyday life.”



## PEOPLE

# We Educate the Workforce of the Future

At Kohberg, we aim to support and make a difference where we can. We want to contribute to educating the next generation of skilled employees by providing them with relevant competencies and experiences they can draw on throughout their working lives.

At Kohberg, we also see it as our responsibility to open our doors and share insights with young people - and with adults who are facing important decisions about their future. Therefore, we participate in selected career fairs, open house events, and similar activities several times a year, where we meet curious individuals at eye level. We also offer internship placements - both for students from relevant educational institutions and for individuals who, for various reasons, need additional support in finding their way into the labour market.

By showcasing the educational and career opportunities available at Kohberg, we hope to plant a small seed and begin a relationship that may ultimately form the foundation for a future career.

# 11 apprentices

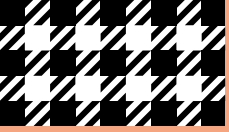
**In 2025, Kohberg employed 11 apprentices:**

**7 automation technician apprentices**

**2 bakery apprentices**

**1 warehouse and logistics apprentice**

**1 finance apprentice**



## MEET BAKERY APPRENTICE MIKKEL LØVGREEN HAMMERLUND

# ”I see us apprentices as the future – we must carry the torch forward”

Mikkel Løvgreen Hammerlund, 27, is a bakery apprentice at Kohberg. He grew up in Stenløse on Zealand - but how did he end up at Kohberg in Bolderslev in Southern Jutland?

“I moved to West Jutland to start at Varde Barracks. I followed in my father’s footsteps and wanted to become a soldier. I grew up in a nuclear family, but I had probably always been a bit of a ‘curling child.’ I felt the need to be challenged - to grow up. That’s why I joined the military,” Mikkel explains.

Today, Mikkel lives in Jutland. He fell in love with a girl from Southern Jutland, whom he is now married to.

“My time in the military was a journey toward becoming a ‘real’ man - from an immature young guy to someone responsible. I chose the military because I missed the feeling of independence. We were trained to think about consequences and to always look out for one another. I’ve run through forests and mud, only to stand at attention immediately afterward. I even took part in a shouting course to let go of certain things - it was an enormous sense of freedom,” Mikkel says, and continues:

“But it’s also a tough culture. It’s a great dream for a single young man, but a difficult lifestyle to combine with a relationship. I missed settling down and sometimes just having a cup of tea.”

### AN IDENTITY CRISIS AFTER RETURNING FROM KOSOVO

Mikkel’s time in the military came to an end after he returned from deployment in Kosovo. He arrived back in Denmark seven days before Russia launched its first invasion of Ukraine.

“It was intense to experience how the dynamics in the military changed. Suddenly there was so much stress. The strong group dynamic we had trained so hard to build - and the idea of working together - was suddenly challenged. I saw people retreat into their own core, thinking about themselves and their families. It was clear that it was overwhelming for many. At some point, you realise you’re not immortal,” says Mikkel.

After a total of three and a half years in the military, Mikkel went through a difficult period marked by a sense of lost identity. Who was he, if he was no longer the soldier people had praised so highly? With a desire to contribute and help others, he tried working in home care and at a nursery - but he did not feel at home there either.

“I’m a craftsman at heart. One day, my wife asked whether I had ever considered becoming a baker. I love baking and always talk about wanting to do more of it,” Mikkel says.

He then began baking school at EUC Syd. With a passionate instructor, he and his classmates were given extra opportunities to develop their skills in the bakery, and they all graduated with top marks. Along the way, he also completed an internship at Kohberg.

“My time at baking school became a catalyst for rediscovering myself. I experienced a baking profession in revival, and my internship at Kohberg gave me that familiar feeling in my stomach from my time in the military - a sense of belonging,” Mikkel explains.

### UNDERSTANDING THE WORLD OF BAKING FROM THE INSIDE

Mikkel can look forward to four years of apprenticeship with Kohberg. He is currently working on the wheat bread line and enjoys improving his skills alongside colleagues who are eager to share their knowledge.

“I have a goal not only to become skilled at operating the production lines. I want to understand the world of baking from the inside and truly master it. Kohberg is not in a rush on my behalf, and that is very liberating. There is room here for development, support, and sparring, and I am genuinely listened to,” says Mikkel, and continues:

“Kohberg is a place that believes in you as a person. The individual comes first - skills second. They are also incredibly good at giving praise. I’m often told that I’m appreciated. I see myself and my colleagues as people who are humble, engaged, and respectful of each other’s work. And yes, we are always ready for a cup of coffee. Even though we work hard, we also remember to enjoy ourselves. That is important.”

### A FUTURE - AND PERHAPS AN ANNIVERSARY - WITH KOHBERG?

Today, Mikkel looks back on his identity crisis with greater calm - and greater experience.

“I have experienced a lot at a relatively young age, but I see it as a strong starting point for my development journey with Kohberg. I see us apprentices as the future - we must carry the torch forward. Perhaps one day I would like to pass on my knowledge myself,” says Mikkel.

For now, Mikkel takes one day at a time, but he looks forward to seeing what the future holds. He hopes to celebrate a long-service anniversary somewhere - perhaps at Kohberg.

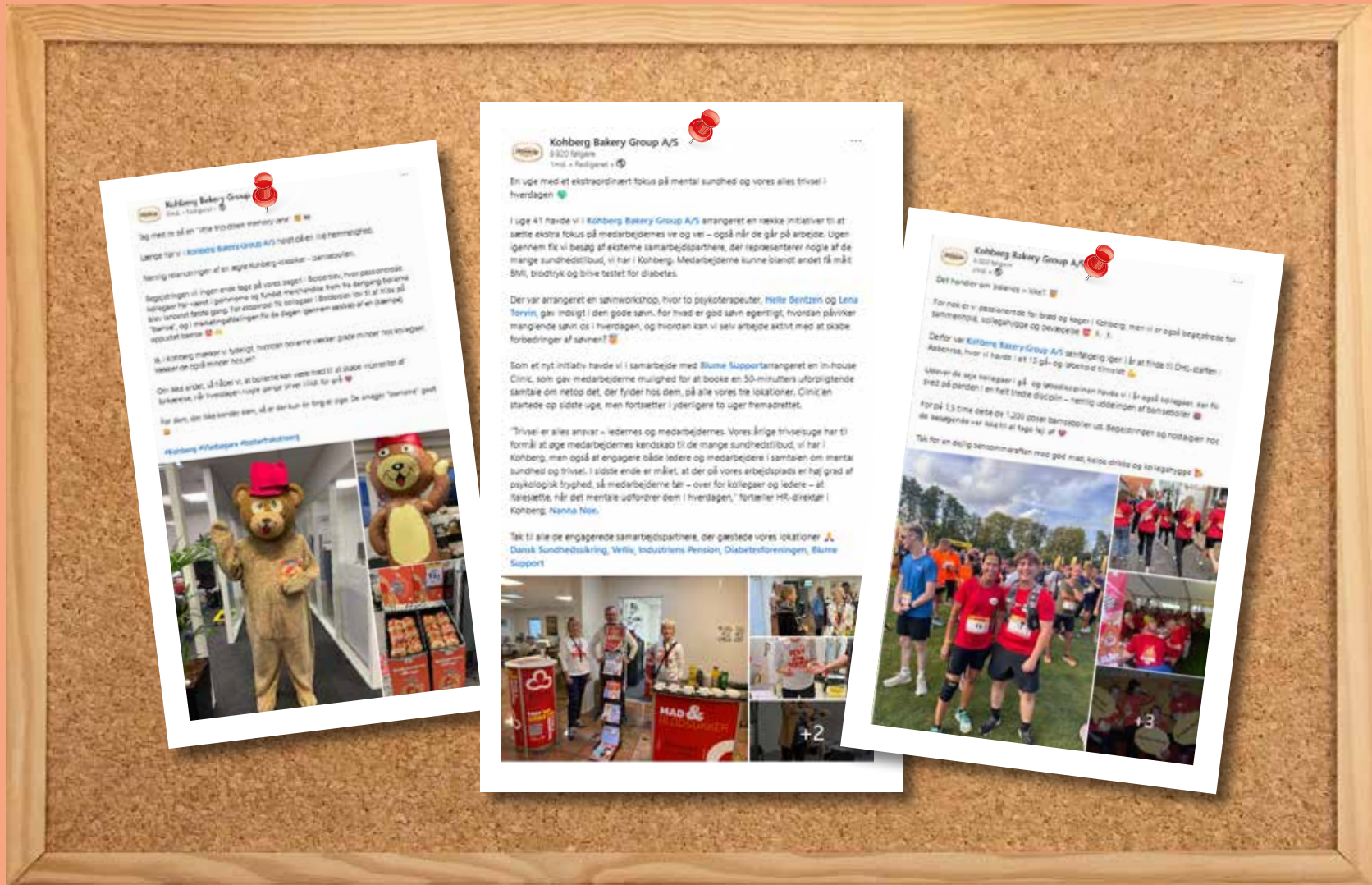
“I enjoy having found peace. My wife says she recognises Mikkel again - not as a tough soldier, but as a skilled baker. My days at Kohberg remind me of the best days in the military. My sense of identity has returned. I can let my guard down, and I feel at home,” Mikkel concludes.



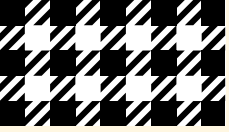


PEOPLE

# #EnbidafKohberg – From the Digital Notice Board







PEOPLE

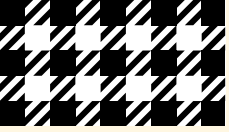
# Working Environment and Safety

TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<p><b>Accidents at work</b> Maximum of 10 reported occupational accidents resulting in absence.</p> <p>Target for accidents per million production hours: 13.</p>	<p><b>Accidents at work</b> We recorded 7 reported occupational accidents resulting in absence. The number of occupational accidents was thus reduced by 53% compared to the previous year.</p> <p>Number of accidents per million production hours: 9.</p> <p>Work on developing a completely new occupational health and safety model has been initiated. A central objective is to make Kohberg a safe and secure workplace with even fewer occupational accidents.</p>	<p><b>Accidents at work</b> Target of maximum 10 reported occupational accidents resulting in absence.</p> <p>The number of accidents per million production hours must not exceed 13.</p> <p><b>Action:</b> Rollout of a new occupational health and safety model.</p>
<p><b>Serious Accidents at Work Resulting in Long-term Absence</b> The objective is that 0 employees experience an accident at work classified as serious.</p>	<p><b>Serious Accidents at Work Resulting in Long-term Absence</b> 1 employee experienced an accident at work classified as serious.</p>	<p><b>Serious Accidents at Work Resulting in Long-term Absence</b> The objective is that 0 employees experience an accident at work classified as serious.</p>

PEOPLE

# Health and Well-being

TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<p><b>Well-Being Survey</b> We will continue to focus on well-being and mental health. In addition, we will conduct a well-being survey in the autumn.</p>	<p><b>Well-Being Survey</b> A well-being and engagement survey was conducted. The figures in parentheses indicate the change compared to the 2023 survey:</p> <p>Response rate: 79 (0) Job satisfaction: 77 (0) Loyalty: 84 (+2) eNPS: 39 (+14)</p> <p>Industry benchmarks from Ennova show that our scores are above the industry average of 75 for job satisfaction, 81 for loyalty, and 21 for eNPS (willingness to recommend Kohberg as a workplace).</p> <p>We also conducted a “Well-Being Week” across all locations, featuring workshops and initiatives related to well-being and mental health.</p>	<p><b>Well-Being Survey</b> The objective is to conduct a Well-Being Week.</p> <p>We will work with action plans leading up to the next well-being survey in 2027.</p>
<p><b>Sick Leave</b> Maximum 4.5 % sick leave based on total hours worked across all employees.</p>	<p><b>Sick Leave</b> Sick leave amounted to 4.35 %, corresponding to a reduction of 0.45 % compared to the previous year.</p>	<p><b>Sick Leave</b> Maximum 4.5 % sick leave based on total hours worked across all employees.</p>



PEOPLE

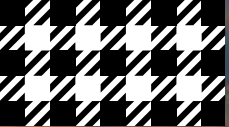
# A Tolerant Workplace

TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<p><b>Special Positions</b> Minimum maintenance of the 2024 level with:</p> <p>10 employees in flex jobs 10 apprentice positions</p> <p>Continued encouragement of all managers with personnel responsibility to consider establishing special positions and to continue training apprentices.</p>	<p><b>Special Positions</b> The number of special positions was:</p> <p>8 employees in flex jobs 11 apprentice positions</p>	<p><b>Special Positions</b> Minimum maintenance of the 2025 level with:</p> <p>10 employees in flex jobs 10 apprentice positions</p> <p><b>Action:</b> Make managers with personnel responsibility aware of the opportunity to establish special positions where relevant. Continued encouragement to train apprentices.</p>
<p><b>Gender Distribution on the Board of Directors</b> It is Kohberg's objective to have at least 25 % representation of each gender on the Company's Board of Directors.</p> <p>However, Kohberg will always appoint board members on the premise that the most qualified candidate(s) are appointed, regardless of gender.</p>	<p><b>Gender Distribution on the Board of Directors</b> As of 31 December, Kohberg's Board of Directors consisted of:</p> <p>1 woman, corresponding to 25 % 3 men, corresponding to 75 %</p>	<p><b>Gender Distribution on the Board of Directors</b> It is Kohberg's objective to have at least 25% representation of each gender on the Company's Board of Directors.</p> <p>However, Kohberg will always appoint board members on the premise that the most qualified candidate(s) are appointed, regardless of gender.</p>
<p><b>Gender Distribution in the Management Team</b> Kohberg aims to promote balanced gender distribution within our Extended Management Team. The representation of each gender in the Extended Management Team must always be at least 25 %.</p> <p>However, Kohberg will always hire/appoint leaders on the premise that the most qualified candidate(s) are hired/ appointed, regardless of gender.</p>	<p><b>Gender Distribution in the Management Team</b> As of 31 December, Kohberg's Extended Management Team consisted of:</p> <p>8 women, corresponding to 33 % 16 men, corresponding to 66 %</p>	<p><b>Gender Distribution in the Management Team</b> Kohberg aims to promote balanced gender distribution within our Extended Management Team. The representation of each gender in the Extended Management Team must always be at least 25 %.</p> <p>However, Kohberg will always hire/appoint leaders on the premise that the most qualified candidate(s) are hired/ appointed, regardless of gender.</p>


PEOPLE

# Employee Development

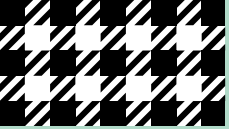
TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<p><b>Education and Training</b> We will focus on ensuring that all employees continuously participate in further education and training to maintain a high level of competence throughout Kohberg.</p>	<p><b>Education and Training</b> 5 of our hourly paid employees completed self-selected training through IKUF – the Industry Competence Development Fund.</p> <p>58 employees completed a comprehensive fire safety and first aid course.</p>	<p><b>Education and Training</b> We will continue to focus on ensuring that all employees participate in ongoing further education and training to maintain a high level of competence throughout Kohberg.</p>
<p><b>Leadership Training</b> A minimum of 10 new leaders and key employees must complete the Kohberg Leadership Academy.</p>	<p><b>Leadership Training</b> 12 new leaders and key employees completed the Kohberg Leadership Academy.</p> <p>All leaders with personnel responsibility completed a stress-preventive leadership course.</p>	<p><b>Leadership Training</b> We will identify a new external partner to support the continued training and development of leadership competencies at Kohberg.</p>



CLIMATE



**We work to minimise waste and integrate energy- and resource-efficient solutions throughout our entire value chain - from the cultivation of raw materials in the fields to the moment our finished bread products are purchased by customers.**



## CLIMATE

# Reduced Energy Consumption Lowers CO<sub>2</sub>e Emissions

Overall, industrially produced whole grain rye bread has a relatively low CO<sub>2</sub>e footprint compared to many other food products\*. However, there is still a clear link between our total CO<sub>2</sub>e emissions and the number of loaves we bake. As the global population continues to grow and more people will need to be fed in the future, reducing production volumes is not a realistic option. It is therefore crucial that we maintain a strong focus on how to reduce our overall CO<sub>2</sub>e emissions.

In 2025, we purchased guarantees of origin from Danish wind turbines and solar panels to cover 100% of our electricity consumption. We aim to contribute to the generation of renewable energy equivalent to the amount of electricity consumed by Kohberg.

Sustainability is an integrated part of our business, and we continuously work to identify and implement more sustainable solutions. Our ambition is to make responsible choices that both support the green transition and meet the increasing expectations of our customers, consumers, and business partners. We closely monitor developments within sustainability and continuously adapt our efforts in line with new legislation, market expectations, and technological opportunities.

### IOT TECHNOLOGY AND AI

We use digital technologies such as IoT and AI in our bakeries, enabling precise data collection. In this way, we leverage digitalisation to reduce waste and resource consumption in our production processes and ultimately lower our CO<sub>2</sub>e emissions.

### ELECTRIC VEHICLES

In 2025, we began phasing out our petrol- and diesel-powered company cars and expect that 100% of our company car fleet will be fully electric in 2026. In 2025, our distributor provided us with an electric truck, allowing us to test the possibility of distributing all our bread using electric vehicles in the future.

## DESCRIPTION OF KPIS

### ENERGY CONSUMPTION

This KPI measures Kohberg's total energy consumption (electricity, gas, and heating), indexed with 2021 as the base year (= 100). The data is based on the company's total recorded consumption of electricity, gas, and heating across all production sites and warehouses.

### CO<sub>2</sub>E EMISSIONS (SCOPE 1 AND 2)

This KPI measures total Scope 1 and Scope 2 greenhouse gas emissions (CO<sub>2</sub> equivalents), indexed with 2021 as the base year. The calculation is based on:

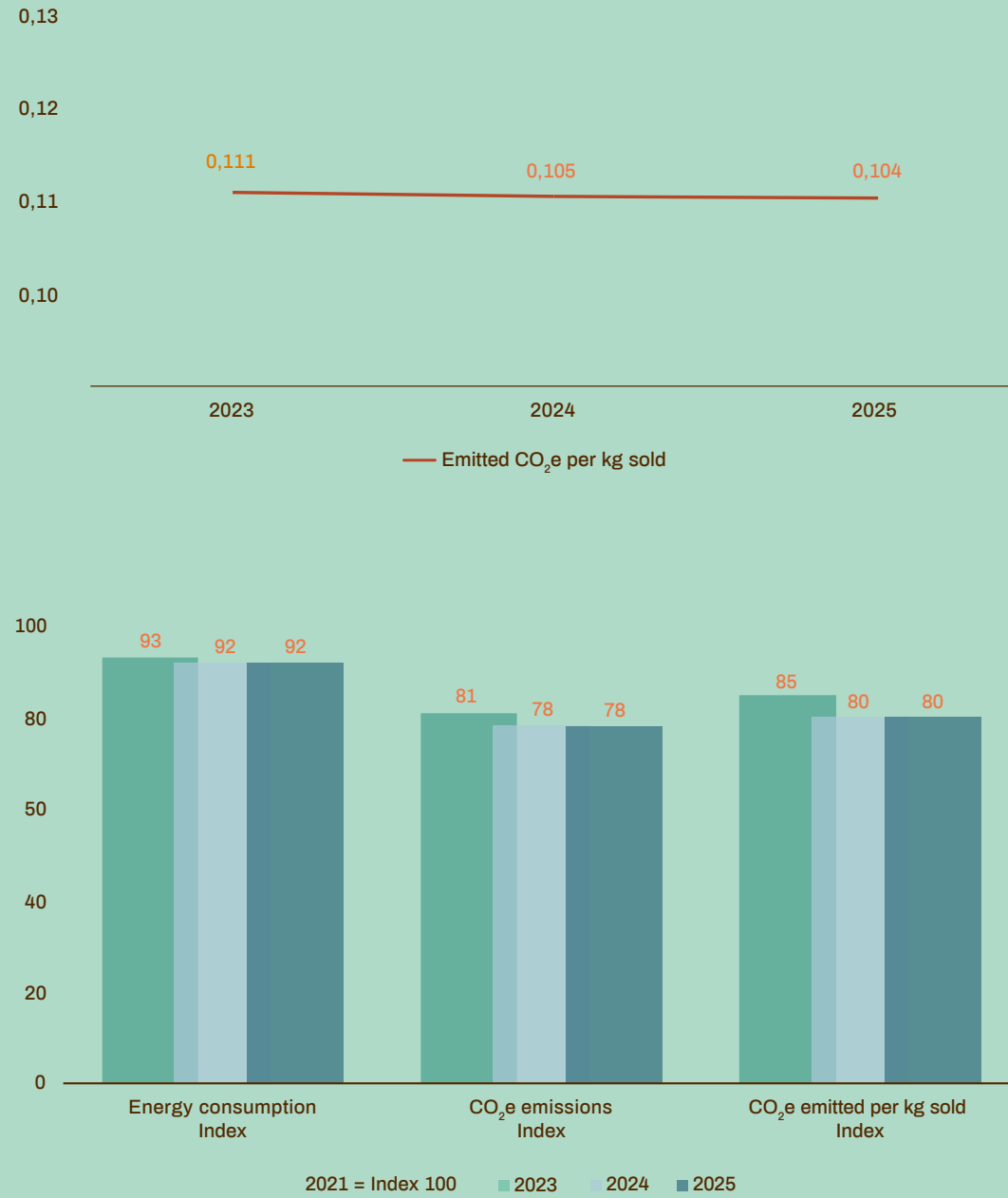
- Scope 1: Direct emissions from fuels used in ovens, boilers, company cars, etc.
- Scope 2: Indirect emissions from purchased electricity and heating.

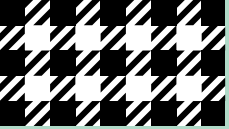
Emission factors follow applicable national and international standards (e.g., the Danish Energy Agency/DEFRA) or documentation provided by energy suppliers.

### CO<sub>2</sub>E EMISSIONS PER KG SOLD

This KPI measures the company's climate intensity: the amount of CO<sub>2</sub>e emitted per kilogram of product sold, indexed with 2021 as the base year. The KPI is calculated by dividing total Scope 1 and Scope 2 emissions by the total number of kilograms of bread and baked goods sold during the year.

\*Source: Den store klimadatabase





## CLIMATE

# Minimising Waste in Production

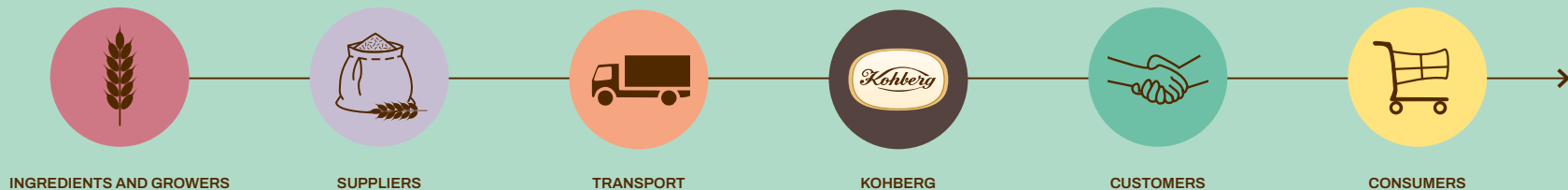
In a food company like Kohberg, there will inevitably be days when the dough does not turn out as intended or when we bake more bread than we are able to sell. A large part of our product portfolio in the Danish market also consists of fresh bread, and once the bread has been baked, it has a limited shelf life.

It is therefore crucial that we maintain a strategic focus - throughout our entire value chain - on demand forecasting and process optimisation, so that we minimise waste at every stage as effectively as possible.

Waste from Kohberg is approved by the Danish Veterinary and Food Administration for use as animal feed. We therefore collaborate with local farmers who collect our surplus products for use as feed, ensuring that they are included in a circular system. In this way, we prevent them from becoming food waste.

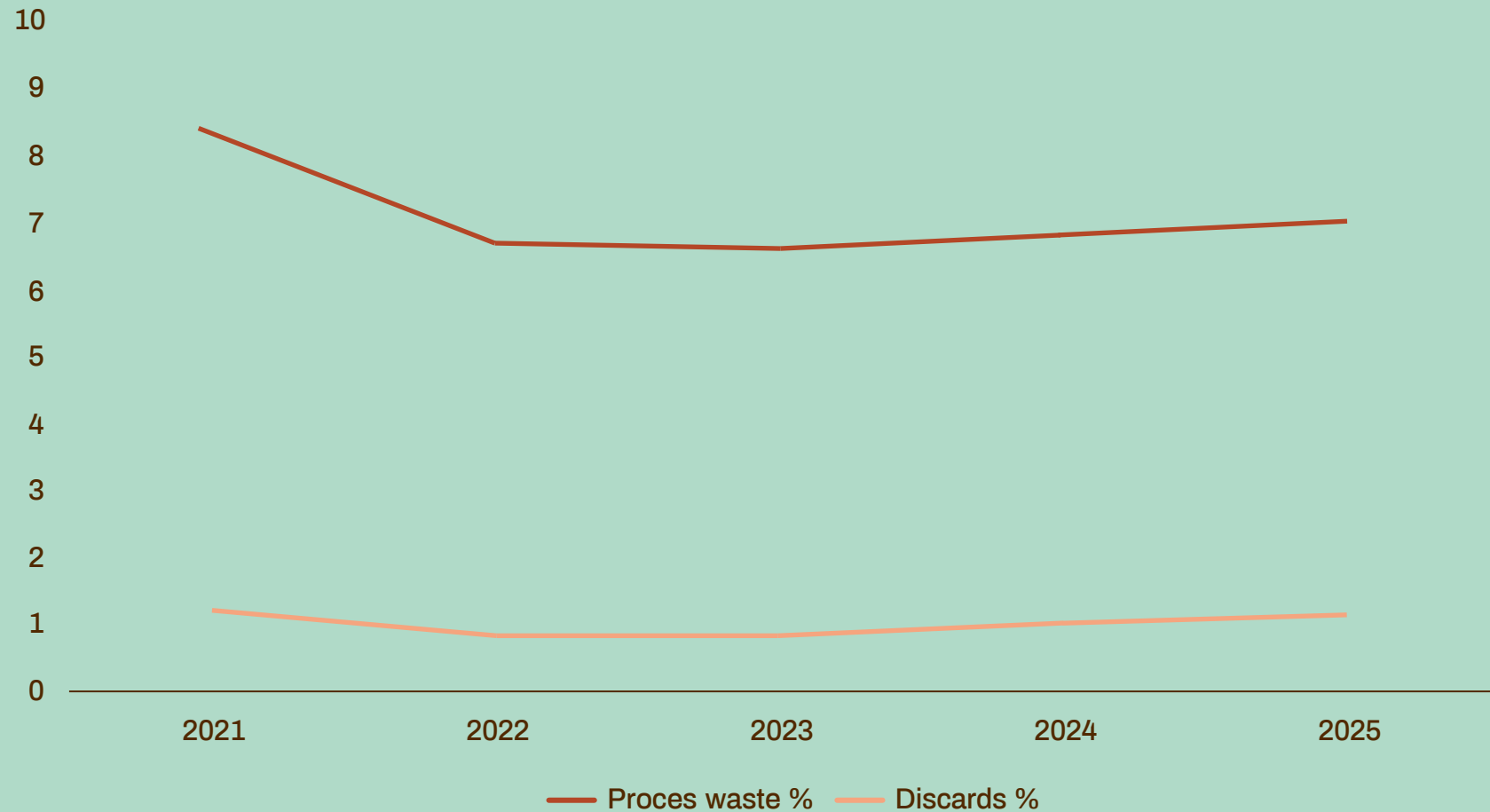
## STRATEGIC DEMAND FORECASTING

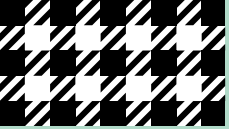
Baking quality bread takes time. For that reason, Kohberg must initiate the baking process before customers place their orders. We therefore work strategically with forecasts to predict which products - and in what quantities - our customers will demand. Forecasting is an essential tool, as most of our bread products have a short shelf life.



CLIMATE

# Process Waste and Discards (%) 2021–2025





## CLIMATE

# Food Waste in Danish Households

According to the Danish Environmental Protection Agency, Danish households discard approximately 900,000 tonnes of food each year, despite having a clear ambition to reduce food waste\*.

At Kohberg, we aim to support Danish consumers as much as possible and help ensure that bread is eaten before it becomes too old. We therefore work systematically to safeguard and extend the shelf life of our products - for example, by offering bread in smaller pack sizes. We have also launched a project focused on extended shelf life, further increasing the durability of selected products.

### **NO END SLICES IN THE BIN**

Most of our rye bread is baked in long tins measuring approximately 1.8 metres. After baking, the loaves are cut into smaller units in a way that avoids end slices. Experience shows that end slices are often the first pieces discarded by both consumers and professional kitchens. By eliminating them, we help reduce food waste.

### **REDUCING FOOD WASTE IN PROFESSIONAL KITCHENS**

In the Danish professional market, our Out of Home team works with what we call the Kohberg Inspiration Universe. The key concept is recycling, demonstrating alternative ways to use our products - for example, turning dry rye bread into “rye bread tartlet shells” or transforming day-old cardamom swirls into warm waffles.

### **PART OF “DENMARK AGAINST FOOD WASTE”**

Kohberg is part of the voluntary reduction agreement “Denmark Against Food Waste,” facilitated by ONE\THIRD. Together with approximately 35 other food companies across the industry, we have committed to reducing food waste by 50% by 2030. Each year, we submit data to the initiative to track our progress and ensure that we are moving in the right direction.

*\*Source: Landbrugsavisen*

# 9 out of 10

Danes say that it is important to them to reduce their food waste.

Source: Ministeriet for Fødevarer, Landbrug og Fiskeri

# 6 out of 10

avoid food waste to make their habits more sustainable.

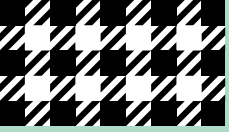
Source: Ministeriet for Fødevarer, Landbrug og Fiskeri

# More than one in five

Danes lack help and/or inspiration to reduce food waste in their daily lives.

Source: Ministeriet for Fødevarer, Landbrug og Fiskeri





MEET PRODUCT DEVELOPER, PREBEN HELLEBERG JENSEN

## ”The project can help reduce food waste across both our own and our customers’ value chains”

In 2025, Preben Helleberg Jensen and his colleagues in the product development team worked on the project “Extended Shelf Life.” In Danish retail, the bread category is one of the largest sources of food waste\*, and the purpose of the project is to reduce food waste across the value chain - at Kohberg, among our customers, and at the consumer level.

“Kohberg’s bread stays fresh longer than the bread from the local bakery, and at the same time we are available where Danes already do their grocery shopping. It is convenient, and with our products, consumers do not need to buy fresh bread every day,” says Preben, and continues:

“However, our customers have expressed a desire for greater flexibility in their value chains, as they still have to discard a considerable amount of bread. At Kohberg, we are already actively working to reduce waste. So when we can expand these efforts even further and at the same time make a difference for our customers, a project like ‘Extended Shelf Life’ offers significant benefits.”



### THE PROJECT IS SHOWING POSITIVE RESULTS

In 2025, the product development team is fully engaged in recipe optimisation and testing within the rye bread category, with the wheat bread category next in line. The plan is full implementation during 2026.

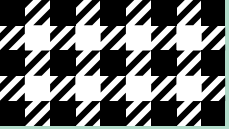
As part of the raw material work, the team is focusing on the use of appropriate enzyme blends and fermented ingredients.

“Today, the industry generally uses baking enzymes to achieve the desired level of freshness in bread. We are developing new enzyme blends to ensure even more distinctive freshness and juiciness over a longer period,” says Preben, and continues:

“We are also working with various fermented ingredients to help reduce mould growth. The fermentation process involves natural microorganisms, making it a natural way to delay mould formation when working with fermentation.”

Shelf life has been extended by between two and six days, and consumer tests show that consumers still prefer the product and respond positively to its freshness.

“The project is showing very promising results. That’s extremely positive. As a company, we are only interested in selling bread that tastes good and meets high quality standards. When we can also make a significant difference in reducing food waste across three stages - within our own operations, among our customers, and for consumers - it’s a win-win.”



## CLIMATE

# Thoughtful Use of Materials

When selecting packaging for our products, we must take important factors into account, such as food safety, food waste, and storage. Plastic packaging keeps bread and rolls fresh for an extended period and remains one of the most effective solutions for preventing food waste in Danish households. Plastic is also a lightweight material, which helps reduce the environmental impact during transport.

As a food producer, and to ensure quality and safety, we are required to use so-called “virgin plastic” - that is, plastic that has not been previously used - for our packaging. However, the type of virgin plastic used to wrap our bread can be recycled by consumers after use.

### A KOHBERG CRATE FULL OF POSSIBILITIES

For more than 20 years, the classic Kohberg transport crates have been made from recycled plastic. The crates are robust, have a long lifespan, and ensure that our products are delivered safely to our customers.

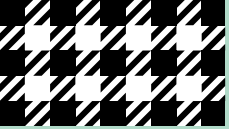
Unfortunately, we are not the only ones who appreciate these plastic crates. In fact, losses often occur because the crates are not returned. We therefore run ongoing social media campaigns to encourage their return, and in our daily operations, we work closely with customers to ensure that all crates are returned in good condition.

Although most of our bread is transported in crates made from recycled plastic, specific delivery conditions may require the use of cardboard boxes. In such cases, we ensure, as far as possible, that the boxes are made from recycled cardboard.

# 89 %

of the plastic used in our packaging in 2025 was recyclable. Our objective is that, in 2026, at least 95 % of our packaging will consist of recyclable plastic.





MEET PACKAGING COORDINATOR & SPECIALIST, LAILA JEPSEN

## ”A large share of our materials is already classified as green”

Two years ago, Danish companies were introduced to the new EU legislation on Extended Producer Responsibility (EPR). The legislation means that food producers placing products on the market that ultimately become waste must bear the cost of disposal themselves, rather than the municipalities.

Laila Jepsen is the driving force behind the project at Kohberg, which involves several internal departments. The purpose of the EU legislation is to strengthen incentives for food producers to reduce waste volumes, thereby creating positive effects for both the economy and the environment.

Under the legislation, materials are assessed according to a grading scale (red, yellow, green), indicating how recyclable they are within a circular system.

”I am positively surprised by how far ahead Kohberg actually is. A large share of our materials is already classified as green. We have made good choices along the way,” says Laila, and continues:

”The challenge for Kohberg is reducing the amount of plastic. Our products naturally limit how small our packaging can be. At the same time, we must remember that plastic, as a food contact material, is not solely negative for us. It plays an important role in keeping our bread fresh, thereby reducing waste - including in consumers’ households.”



### CLOSE COLLABORATION WITH CUSTOMERS AND SUPPLIERS

Laila works closely with colleagues in Procurement, Controlling and Quality to maintain a shared overview of packaging volumes, packaging types and the processes required to implement Extended Producer Responsibility (EPR) at Kohberg.

“We make agreements with customers on how we report material volumes to Dansk Producentansvar, the public authority to which we report and pay fees. As a general rule, we handle reporting for Kohberg-branded products ourselves, while the retail chains manage their own Private Label products,” Laila explains.

### ONGOING CHALLENGES WITH FAST-FOOD PLASTICS AND CLOSURE CLIPS

Although Laila is positive about how much of Kohberg’s packaging is already recyclable, she is also realistic about the challenges ahead:

“We still have work to do when it comes to our fast-food packaging and our small plastic closure clips. Both are graded red. We have tested alternative fast-food packaging materials on our packing lines, but unfortunately without positive results. It’s a complex task to match new materials with our existing packing machines. Fortunately, our suppliers are forward-looking and collaborative, and they are happy to visit us for testing.”

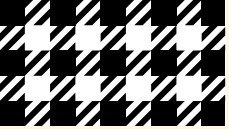
### A COMPLEX PROCESS MARKED BY UNCERTAINTY AND LEGISLATIVE CHANGES

Laila speaks candidly about the challenges of implementing EPR internally. Since the legislation was first announced by the EU, it has been revised several times, making it difficult to assess its full scope and practical implications for Kohberg.

Together with her team, Laila has established clear processes across the organisation to ensure that responsibilities are well defined.

“It has been challenging to create a clear overview, and it remains a significant task for Kohberg. One thing is our current status, but we must also ensure ongoing reporting. When we introduce new products, they must be created in the system, assessed and registered. At the same time, we must continue improving - either by reducing material usage or by switching to better materials,” Laila says, concluding:

“There’s plenty to tackle, but I enjoy immersing myself in the legislation and seeing it come to life at Kohberg. It’s incredibly exciting and rewarding when everything finally falls into place.”



## CLIMATE

# Energy Consumption

### TARGET 2025

#### CO<sub>2</sub>e per kg sold

We will calculate how much CO<sub>2</sub>e we emit per kilogram of product sold.

We will develop a new climate strategy focusing on defining Kohberg's CO<sub>2</sub>e targets and overall approach in relation to ESG as well as Denmark's national 2030 and 2050 climate targets.

In 2024, we emitted 0.105 kg CO<sub>2</sub>e per kg of bread sold.

### RESULT 2025

#### CO<sub>2</sub>e per kg sold

In 2025, we emitted 0.104 kg CO<sub>2</sub>e per kg of bread sold.

Our CO<sub>2</sub>e emissions per kilogram sold decreased by 0.95% compared to the previous year.

We apply the official emission factors issued by the Danish Energy Agency in our calculations.

### TARGETS AND ACTION 2026

#### CO<sub>2</sub>e per kg sold

As a result of the adopted "Stop the Clock" directive, both the implementation timeline and reporting requirements under the Corporate Sustainability Reporting Directive (CSRD) have been postponed. Kohberg, which was originally within scope, is currently no longer subject to the reporting requirements. Consequently, this KPI has been removed from the CSR report.

Sustainability remains an integrated part of our business, and we continue to identify and implement more sustainable solutions across our operations.

# Food Waste

### TARGET 2025

#### Production Waste

Maximum 6.3 % production waste, measured as raw material loss from procurement to finished, packaged product.

Ongoing process optimisation and weekly meetings with a dedicated focus on waste reduction.

#### Write-offs

Write-offs in sales units (all products) must not exceed 1.0 %.

Continued focus on and optimisation of forecasting and planning to reduce write-offs, as well as close dialogue with key customers.

### RESULT 2025

#### Production Waste

7.0 % production waste, measured from bakery to packaging.

#### Write-offs

Write-offs in sales units amounted to 1.18 %.

The 2025 calculation is based on all sales units - both fresh and frozen products. In previous years, a different accounting method was applied, where write-offs of frozen products were not included.

The correct figure for 2024 is 1.07 %, not 0.97 % as stated in the 2024 report.

### TARGETS AND ACTION 2026

#### Production Waste

Maximum 6.4 % production waste, measured from bakery to packaging.

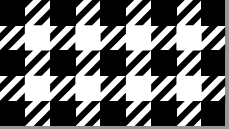
#### Write-offs

Write-offs of sales units must not exceed 1.0 % of Kohberg's total sales units.

CLIMATE

# Materials

TARGET 2025	RESULT 2025	TARGETS AND ACTION 2026
<p><b>Recyclable Plastic</b> A minimum of 95 % of our plastic packaging must consist of recyclable plastic.</p> <p>The “Monoplastic” project, initiated in 2022 to transition to recyclable monoplastic in fast-food packaging, will continue.</p>	<p><b>Recyclable Plastic</b> 89 % of our plastic packaging consisted of recyclable plastic.</p>	<p><b>Recyclable Plastic</b> A minimum of 95 % of our plastic packaging must consist of recyclable plastic.</p> <p><b>Action:</b> The “Monoplastic” project, initiated in 2022 to transition to recyclable monoplastic in fast-food packaging, will continue.</p>
<p><b>Transport Boxes</b> 100 % of our plastic transport boxes must be made from recycled plastic.</p> <p>All newly purchased plastic transport boxes must be made from recycled plastic.</p>	<p><b>Transport Boxes</b> 100 % of our plastic transport boxes were made from recycled plastic.</p>	<p><b>Transport Boxes</b> 100 % of our plastic transport boxes must be made from recycled plastic.</p> <p><b>Action:</b> All newly purchased plastic transport boxes must be made from recycled plastic.</p>
<p><b>Procurement of New Transport Boxes</b> The target is a minimum 8 % reduction in the purchase of new transport crates made from recycled plastic compared to the previous year.</p> <p>Ongoing optimisation of the reuse process at Kohberg, improved return flows from customers, and minimisation of damage to crates during washing and transport.</p>	<p><b>Procurement of New Transport Boxes</b> We achieved a 0.4 % reduction in the purchase of new transport boxes made from recycled plastic compared to the previous year.</p>	<p><b>Procurement of New Transport Boxes</b> This KPI will be phased out, as it no longer serves a realistic purpose in practice. Plastic boxes have a natural lifespan, and the purchase of new crates will therefore be necessary. However, in line with the KPI above, all newly purchased plastic boxes are made from 100 % recycled plastic.</p>
<p><b>Recycled Cardboard</b> At least 60 % of all cardboard units used by Kohberg must be made from 100 % recycled cardboard.</p> <p>A maximum of 10 % of all cardboard units used by Kohberg may be made from less than 66 % recycled cardboard.</p>	<p><b>Recycled Cardboard</b> 70 % of all cardboard units used by Kohberg were made from 100 % recycled cardboard.</p> <p>18 % of all cardboard units used by Kohberg were made from less than 66 % recycled cardboard.</p>	<p><b>Recycled Cardboard</b> A minimum of 60 % of all cardboard units used by Kohberg must be made from 100 % recycled cardboard.</p> <p>A maximum of 10 % of all cardboard units used by Kohberg may be made from less than 66 % recycled content.</p>



UN GLOBAL COMPACT

# UN Global Compact

The UN Global Compact consists of ten principles within the areas of human rights, environment, and anti-corruption, which companies are expected to make every effort to uphold.

At Kohberg Bakery Group, we support the UN Global Compact, as we recognise that, as a company, we carry an important responsibility toward our employees, the environment, and the wider community. Since 2009, we have been part of the Global Compact Nordic Network (GCNN), through which we share experiences and gain inspiration and guidance in our work with the ten principles.

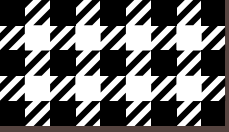


UN GLOBAL COMPACT

# UN Global Compact in this report

KOHBERG'S WORK WITH THE TEN PRINCIPLES OF THE UN GLOBAL COMPACT IS STRUCTURED IN THIS REPORT AS FOLLOWS:

<b>PRINCIPLE:</b>	<b>PAGE:</b>
1 The company should support and respect the protection of internationally declared human rights	20-27, 32-33, 46-49, 50-54
2 The company should ensure that it does not contribute to human rights abuses	20-27, 32-33, 46-49, 50-54
3 The company should uphold freedom of association and effectively recognise the right to collective bargaining	22-27, 46-49, 50-59, 70-73, 76-77
4 The company should support the eradication of all forms of forced labour	21-27, 32-33, 46-54, 56-57
5 The company should support the effective elimination of child labour	21-27, 32-33, 46-54, 56-57
6 The company should eliminate discrimination in relation to employment and working conditions	21-27, 32-33, 46-54, 56-57
7 The company should support a precautionary approach to environmental challenges	20-27, 32-33, 70-81
8 The company should take initiatives to promote greater environmental responsibility	20-27, 32-33, 70-81
9 The company should encourage the development and dissemination of environmentally friendly technologies	20-27, 32-33, 70-81
10 The company should combat all forms of corruption, including extortion and bribery	21-27, 32-35, 46-49, 52-53



# Company Profile

## ORGANISATION

Company name: Kohberg Bakery Group A/S

Website: [www.kohberg.dk](http://www.kohberg.dk) and [www.kohberg.com](http://www.kohberg.com)

Head office: Kernesvinget, 6392 Bolderslev, Denmark

Ownership: Koff A/S (100 %)

Number of employees: 492

## REPORT

Reporting period: 1/1 2025 – 31/12 2025

Reporting practices: We report in pursuance of Articles 99a and 99b of the Danish Annual Accounting Act.

Companies included in the report: All companies in Kohberg Bakery Group A/S

## GOVERNANCE

The contact person regarding this report and the person generally responsible for CSR is:

Søren Bender Egesborg, CEO ([sbeg@kohberg.com](mailto:sbeg@kohberg.com))