

AkoPlanet™

Plant-based Foods update
Capital Market Day 2020

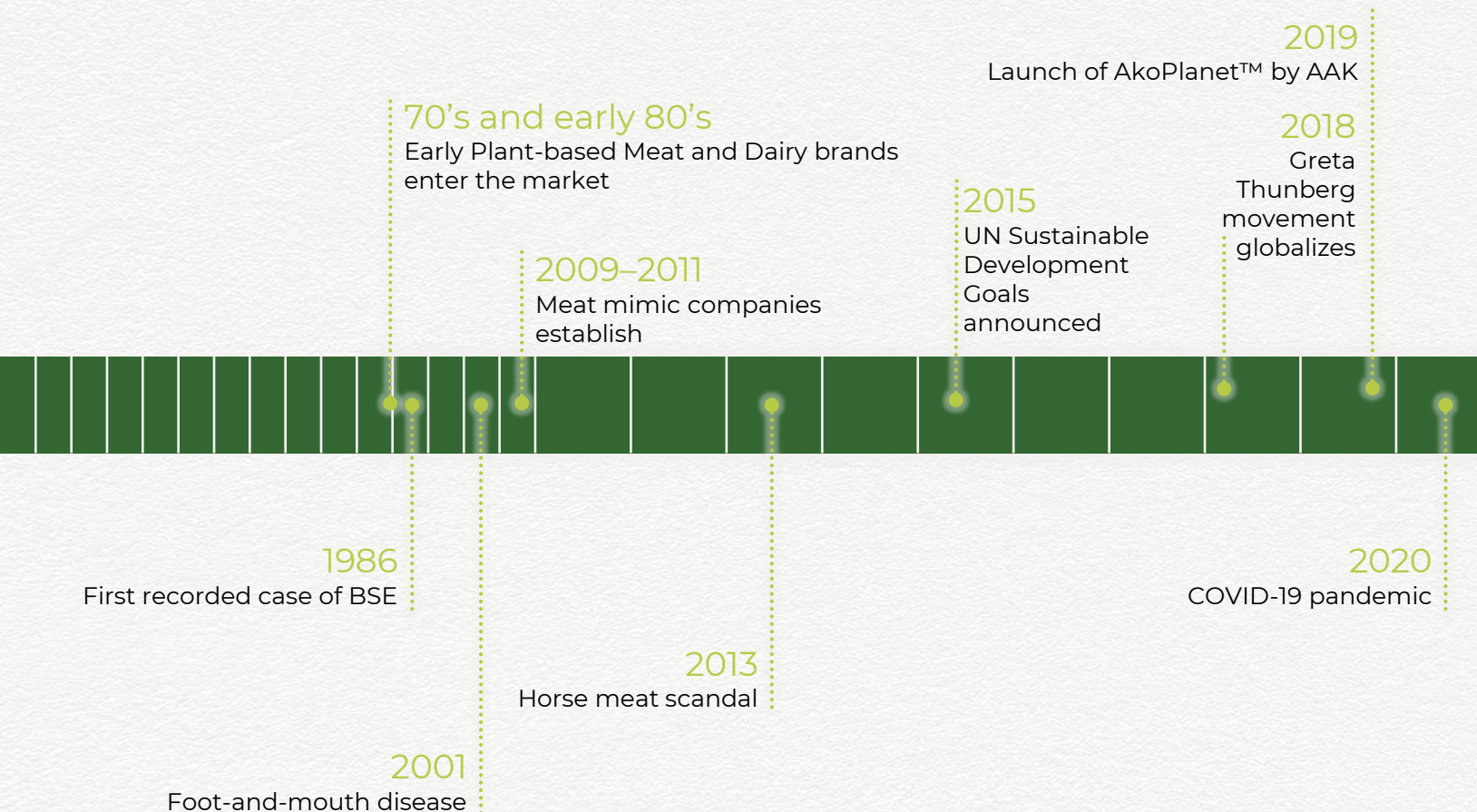
Forward-looking statements

This presentation includes forward-looking statements that are subject to risks and uncertainties, including those pertaining to the anticipated benefits to be realized from the proposals described herein.

This presentation contains a number of forward-looking statements including, in particular, statements about future events, future financial performances, plans, strategies, expectations, prospects, competitive environment, regulation and supply and demand. AAK has based these forward-looking statements on its views with respect to future events and financial performance. Actual financial performance of the entities described herein could differ materially from that projected in the forward-looking statements due to the inherent uncertainty of estimates, forecasts and projections, and financial performance may be better or worse than anticipated.

Given these uncertainties, readers should not put undue reliance on any forward-looking statements. Forward-looking statements represent estimates and assumptions only as of the date that they were made. The information contained in this presentation is subject to change without notice and AAK does not undertake any duty to update the forward-looking statements, and the estimates and assumptions associated with them, except to the extent required by applicable laws and regulations.

What's happening in Plant-based Foods?



Plant-based Meat and Dairy products penetrate global markets with sales growth outpacing total grocery, driven by:

- ◆ Change in consumer behavior
- ◆ Focus on health and well-being
- ◆ Sustainability
- ◆ Growth in flexitarianism
- ◆ Big brands and disruptive innovators active in the space
- ◆ Concerns how the current food system supports emerging and affluent Asia and continued world population growth

What's happening in Plant-based Foods?

Co-Development and Collaboration is driving a wave of Next Generation products



Why are we shaping our future in Plant-based Foods?

The fastest-growing food category in percentage sales



Source: SPINSCAN Natural and Specialty Gourmet (proprietary), SPINScan Conventional Multi Outlet (powered by IRI), 52 weeks ending December 29, 2019

Why are we Shaping our Future in Plant-based Food?

\$1.4bn

amount raised by
20 alternative
meat start-ups in
the first 7 months
of 2020

Alternative meat
predicted to take
10% of the
traditional meat
market by
2029

\$1400bn

2029
10%, \$140bn

Today
1%, \$14bn

Source: Barclays



**Global
plant-based
frozen dessert
NPD doubles in
five years**

**Asda introduces vegan-
only aisle across
hundreds of stores**



**40% of leading food
firms now have
dedicated teams for
plant-based products**

Creating value for customers around the world in multiple food and beverage applications



How are we achieving this?


Creating a global business unit that can scale and adapt



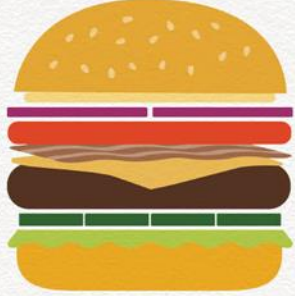
Acting globally but adapting regionally



Investing in talent



Developing differentiated global process technology



Co-Developing our portfolio to penetrate key plant-based categories and applications

Why Plant-based Foods fit in AAK

Perfectly aligned with our value drivers

The role of oils & fats is key when considering all value drivers, especially:

- ◆ Health
- ◆ Sensory
- ◆ Functionality

Furthermore, there are clear synergies with our core AAK pillars:

- ◆ Health & Nutrition
- ◆ Sustainability
- ◆ Responsible sourcing



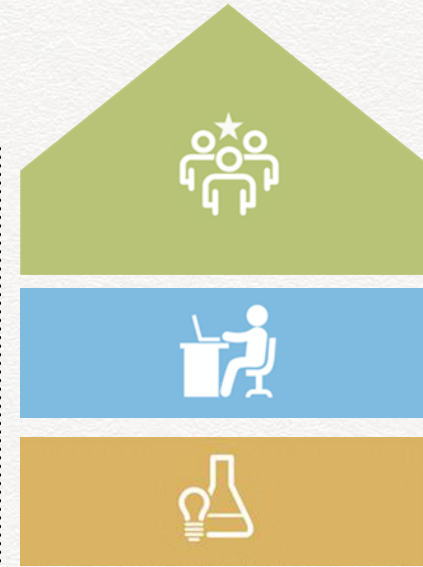
We're proud to announce
two enablers in *Making Better Happen* in Plant-based Foods

AAK joins the MISTA innovation platform to further strengthen its capabilities for plant-based foods



AAK gears up in Plant-based Foods with Center of Excellence

Located in the Netherlands, a dedicated Innovation Center where, together with our customers, we navigate through each stage of the new product development process to bring great-tasting plant-based food and beverages to the market speedily and with confidence



Experience: Customer culinary kitchen and sensory suite.

Market: AAK Go-to-Market zone.

Create: Plant-based Meat and Dairy pilot plants and analytical lab.

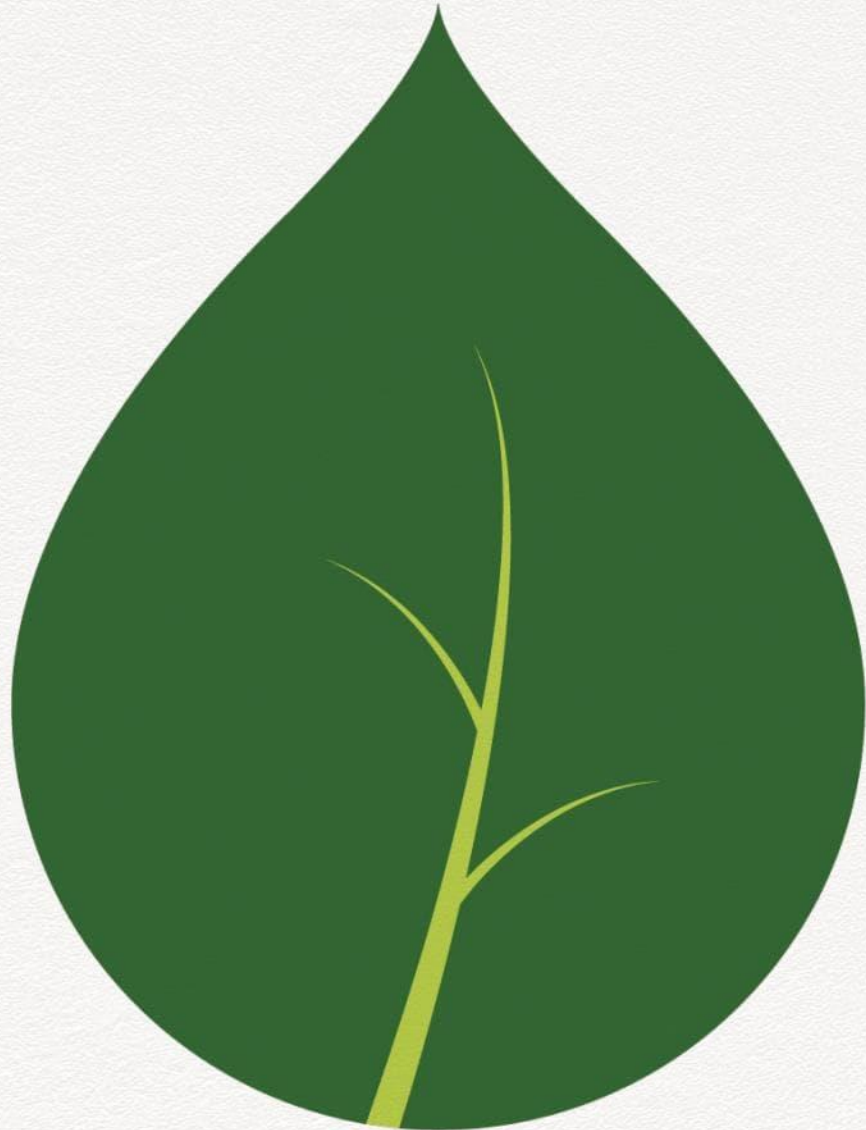


AkoPlanet™
by AAK

Execution of the Plant-based Foods strategy will create a profitable new industry segment for AAK



- ◆ EBIT growth driven by functional fat delivery and sensory systems
- ◆ Volume growth as market penetration continues worldwide
- ◆ Strategic partnerships accelerating innovation commercialization in key markets
- ◆ Investments to compliment our portfolio and process technology capability
- ◆ Customer-orientated Center of Excellence to drive customer proximity, product development and applications expertise



Thank you

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