

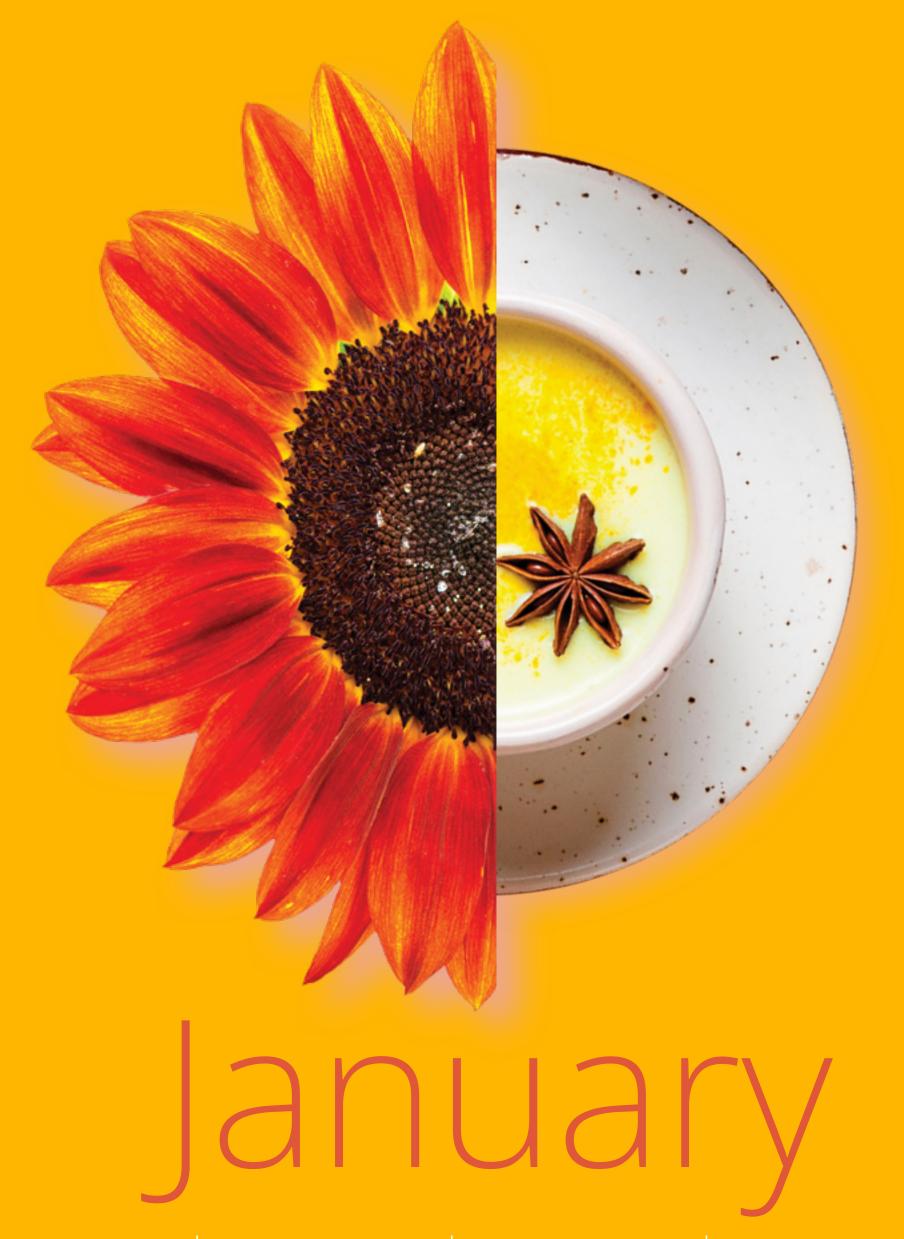
# Sunflowers are a symbol of enduring hope and resilience in Ukraine and beyond.

But during the war in the region, the flowers

– which are a key crop in the area – have been
harder to find. One impact has been a shortage
of the emulsifier sunflower lecithin, which is
used in plant-based beverages like oat milk.

In addition to supporting our employees in the region, we wanted to help food and beverage brands that rely on sunflowers to make nutritious and delicious products.

Our R&D teams had already begun creating a new emulsifier that mimicked the qualities of sunflower lecithin, and the world events accelerated their work. By experimenting with another sustainable and natural ingredient, our teams perfected a new product, Puremul® which allows brands to produce plant-based beverages without interruption.



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## Cheesy snacks are a favourite across the world.

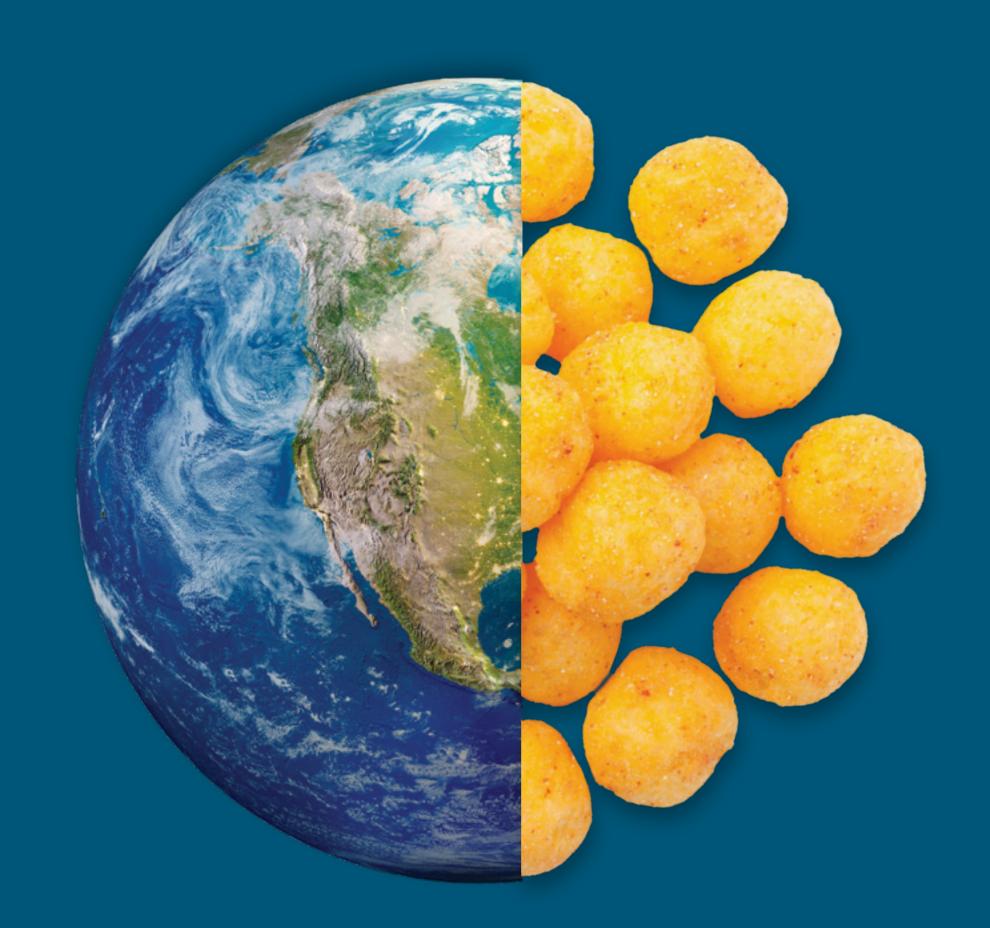
But not all cheese puffs are the same. A best-selling brand in South Africa tastes quite different from a seemingly similar product in the United States.

That's because where a person lives – and the flavour profiles they're used to – shapes whether they want a cheese snack that's sweet or buttery or salty.

To see which cheese flavour profiles are most common in different places, our sensory science team undertook a global research project. They located some of the most popular brands of cheese puffs in each region, then put each through a series of sensory trials.

The result was a set of maps showing distinct flavour characteristics in different parts of the world – and a lot of orange powder-coated fingers!

This proprietary research has given our teams a clear understanding of local tastes, which is helping us develop better, more localised cheese flavours and snacks.



### February

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2 World Wetlands Day 11 International Day of Women and Girls in Science 14 Valentine's Day





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We still work with many of the Irish dairy farming families that helped us launch our business 50 years ago.

And, while the delicious and nutritious milk they produce hasn't changed, agricultural practices are evolving, and there's growing pressure for more sustainable farms.

This past year, with an eye on new scienceand a goal of helping the planet and improving the livelihoods of our farmers, we launched the Evolve Dairy Sustainability Programme.

Farm by farm, we connected on new techniques to help reduce carbon and ammonia production and improve water quality. These included better grazing and water maintenance practices, innovations in animal health and welfare and insights into the benefits of biodiversity.

One visible benefit is the addition of trees to farmland around Ireland. As part of the programme, we're planting 200,000 new trees by 2025.



### March

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# Wellness is top of mind, and many people want the health benefits of nature in the convenience of a pill.

As a result, the supplement category is growing, and it's getting greener.

Take ashwagandha. The ashwagandha plant was valued in ancient Ayurvedic medicine for its wellness benefits. Today, studies suggest it may help reduce stress and improve sleep.

When we acquired the botanical extract company Natreon last year, we added Sensoril® ashwagandha to our portfolio. Sensoril is unique because it's made from ashwagandha leaves and roots, which science suggests offer optimal health benefits. (Many other products contain only ashwagandha roots.)

This matters because during our recent survey of 10,000 consumers of functional and fortified products, nearly 70% rated ingredient quality as the most important factor when deciding to purchase a functional food, drink or supplement.



## April

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## Some of the most authentic and distinct tastes come from cooking food over fire.

The smoke from hickory wood – common to North American barbecue – imparts a flavour quite different from the searing hot coals used in South African braai.

Unfortunately, smoke also often contains unhealthy levels of tar and ash. In manufacturing, smoking can be a messy and laborious process. It also takes a toll on the environment and often delivers inconsistent results.

Liquid smoke is helping some brands bring more consistent and sustainable smoke flavours to products ranging from lunch meats to snacks.

We make our Red Arrow® liquid smoke range by capturing and condensing real smoke from various types of wood. This lets us fine-tune smoke flavours – and provides an average 43% reduction in greenhouse gases, 51% decrease in energy usage and 93% drop in water use.



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## Taste is the biggest driver of food and beverage purchases.

But preferences change quickly – from traditional and nostalgic to novel and exotic.

Social listening helps our market research teams tune into the future of flavour. Our insights tool Kerry Trendspotter® tracks social media posts to see which flavours influencers are experimenting with. Then it uses artificial intelligence to predict which of those emerging tastes are most likely to score big with consumers.

The work doesn't stop there. Equipped with these emerging ingredients, our chefs, mixologists and baristas push the limits in one-of-kind creations or new takes on old favourites, which our food scientists help make deliverable at scale.

This union of science and art results in products with a high probability of launch success, from fruity and herbal beverages and spicy and sweet snacks.



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# For years, people have squinted to read ingredient lists while on the quest for healthy foods.

The selection process is now easier in Singapore, Australia, France and other countries, due to new front-of-pack health labels and ratings.

The ratings, which are often displayed as a sum-total 'grade' for the nutritional quality of a product, make it easy to tell, for instance, which cereals on a shelf rate as healthiest.

The scores are also nudging brands to make products that are more nutritious. This, plus new legislative restrictions on the marketing of less healthy products, has increased the number of reformulation requests we receive.

One company recently asked us to help them halve the amount of sodium in a salt and vinegar potato chip – without losing the mouthwatering taste. Our R&D teams created several variations, then used our KerryNutri Guide tool to ensure the new recipes met the customer's final product nutrition target. The winning chip recipe, which met the brand's lofty goal, reduced the sodium to record low levels while keeping all of that original flavour intact.



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**03** International Day of Cooperatives **10** Eid al-Adha **10** Global Energy Independence Day **11** World Population Day **28** World Conservation Day



# Sometimes our procurement teams take planes, trains and automobiles to secure new ingredients.

Other times they go by horseback.

Such was the case on a recent expedition into Colombian farm country. Weeks earlier, our mixologists and chefs collaborated on a delicious new product for a beverage brand. But lingering supply chain issues made it impossible to secure enough mangoes to put the drink into production.

With our mango farmers' supplies already committed to other products, we needed to expand our reach, finding other producers – including ones off-the-beaten path.

After hearing about a large organic mango farm in northern Colombia, one of our procurement specialists was soon riding on horseback through the property, inspecting the fruits, fields and facilities before qualifying the supplier for Kerry. The ripe mangoes were quickly harvested and their juice became the foundation for the new drink launch.



## August





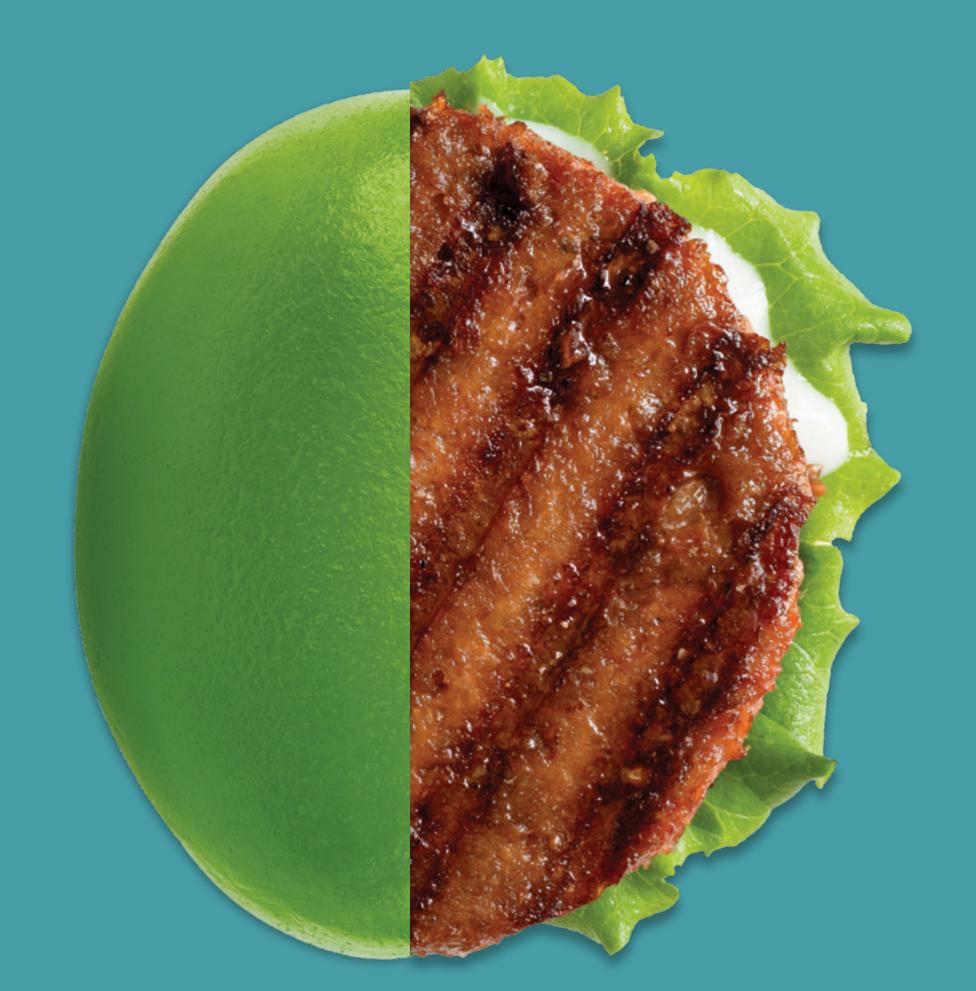
# What sort of sizzle do home chefs want when they cook plant-based burgers?

No one really knew, until now.

Our teams did a deep dive into plant-based this past year, checking in with home cooks and finding out exactly what aspects were missing from typical meat alternatives.

Creating plant-based foods that are loved by flexitarians and vegetarians alike has been a moving target. As we solve for taste and texture challenges, the bar becomes higher for other qualities, such as the want of more realistic scents and sounds during the cooking process.

Our research into all aspects of plant-based is helping with the creation of better products – from juicy burgers and sausages to crispy nuggets. By studying the sensorial characteristics people want, we've crafted more realistic meat alternatives – including ones that sizzle just like the real thing.



### September

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# Do the treats you feed your dog or cat seem like something you, too, might find tasty?

That's by design, according to our pet food chefs and scientists.

Food trends for people and pets are blurring, which means fur friends now have better options than ever.

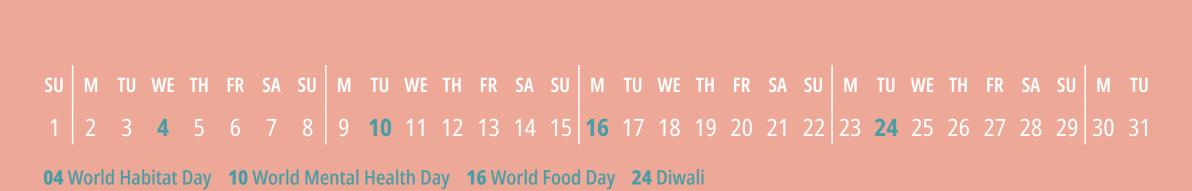
Take probiotics, which started as a trend in people food. In recent years, probiotics have been added to everything from coffee and muffins to milkshakes and salty snacks, thanks to a growing interest in gut and digestive health. As the trend progressed, pet parents wanted probiotics for their pets, too.

As cat and dog owners look for pet nourishment they find appealing – from grain-free and vegetarian foods to novel tasting treats – we're adding our human-grade ingredients to pet products.

And, while we wouldn't necessarily recommend you try an authentically flavoured cheese treat for cats, or a bone broth for dogs that's packed with BC30<sup>®</sup> probiotics, you may find you're tempted to do so.



### October





## Bread is a household staple around the world.

But despite its popularity, billions of loaves become food waste each year.

The reason is straightforward: bread has a naturally short shelf life, and because it is relatively inexpensive to produce and purchase, it can also be easy to throw out – sometimes even the day after it's baked.

Extending freshness by just a couple of days can greatly reduce the amount of bread that winds up as waste.

Food preservation products play an important role in reducing food waste. In 2021 alone, our food preservation solutions extended the shelf life of 34.5 billion loaves of bread – keeping more bread on the table and out of the trash.



#### November

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## Beer is the most popular alcoholic beverage in the world.

It's also one of the oldest, with historical evidence suggesting beer was being brewed several millennia ago.

The recipe continues to be reworked for different palates, from bitter IPAs to sweet wheats and juicy sour beers.

But in recent years, there's been another catalyst for innovation: beer has become more expensive to produce, due in part to rising costs of malted barley.

When a beer brand wanted help creating a top-notch beer made with raw barley – which is less expensive and energy-intensive to produce than malt – our brewmasters and scientists got to work.

Using our Bioglucanase™ enzyme, we added 35% raw barley to the new brew, which resulted in significant cost savings. It also improved processing and reduced the carbon footprint of the brewery, keeping more than 6,000 metric tonnes of carbon dioxide out of the air each year.



### December

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