

# Sustainability Statement

At NewCold, our purpose is to contribute to a future in which no resources are wasted.



Linking Systems and People



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# A note from our CEO and Founder



Creating sustainable value chains is our guiding philosophy and the foundation of our long term ambition to transform the global cold chain. We are committed to reducing our environmental impact, optimizing energy efficient logistics, and building a future in which food safety, innovation, and sustainability go hand in hand. With every new facility, technological advancement, and partnership, we reinforce our promise to operate in a way that respects the planet, supports our people, and delivers lasting value for our customers and communities.

We have a proven track record and deep expertise and are dedicated to developing world-class systems that are energy efficient and maximize productivity for the supply chains across the globe. Our proprietary technology, automation, and smart warehouse design are central to delivering sustainable value chains. By combining high bay automation, and intelligent algorithms, our warehouses operate at half the energy consumption of conventional facilities, while delivering higher storage capacity from a significantly smaller footprint. This sets a new industry benchmark.

**“We are committed to reducing our environmental impact, optimizing energy efficient logistics, and building a future in which food safety, innovation, and sustainability go hand in hand.”**

We continue to expand our vertically integrated capabilities, strengthening our position as a comprehensive and trusted logistics partner. We believe that this integration, paired with our focus on innovation, enables our rapid growth across continents. It positions us to influence the broader cold chain industry, encouraging greater adoption of sustainable, safe, and technologically advanced solutions.

Food safety remains the cornerstone of everything we do. All our established sites hold Global Food Safety Initiative (GFSI) certification, ensuring consistency, integrity, and excellence across our global network. This is more than compliance; it is our promise to help deliver safe and high quality food to millions of people worldwide. Our vision is a trusted food logistics company where sustainability is a given, customer service is always central, and food integrity is guaranteed at every step.

We are accelerating our transition to renewable and flexible energy systems through investments in onsite solar power, combined heat and power generation, and advanced technologies. These systems not only reduce our reliance on the grid; they are steps toward a future where our facilities operate with increasing grid independence. We are developing the capability to run electric trucks and use low emission fuels to reshape the sustainability profile of our transportation activities. Our ambition to achieve carbon neutrality across scope 1, 2 and 3 by 2040 is embodied in a clear actionable plan built on renewable energy, sustainable transport, and continuous carbon reduction across our value chain. Critical in enabling us to achieve our ambition for carbon neutrality are the scaling of low-carbon energy and fuels, resilient energy infrastructure, and continued development of low-carbon technology and materials. Carbon neutrality is not achieved by one organization alone; it is dependent on the capacity of the value chain to innovate.

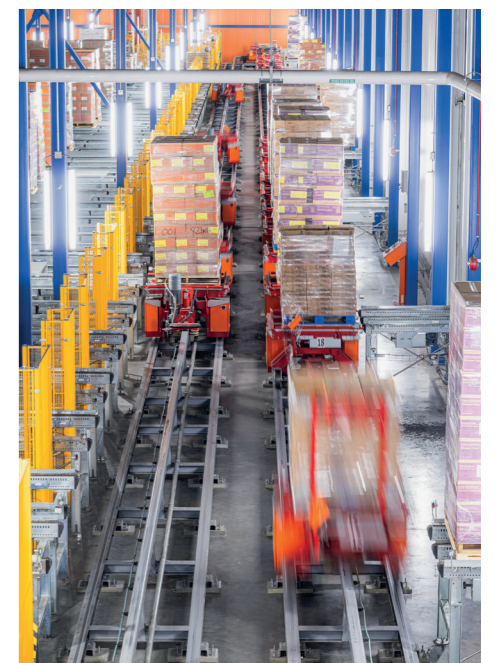
NewCold is committed to best practice management systems and sustainability benchmarks. Our broader ESG agenda emphasizes responsible procurement, data management, and strong governance, enabling us to demonstrate credible progress to customers, regulators, investors, and other stakeholders alike. As reflected across our sustainability agenda, these recognitions underscore our belief that robust ESG performance is not only essential to reducing risk and environmental impact, but also fundamental to creating sustainable value chains in partnership with our stakeholders.

Our culture is built on the philosophy, *Head, Hands, and Heart*, which drives innovation and accountability. Our training platform, the NewCold Academy, ensures capability. We are proud of our progress and clear about the road ahead: partnering across our value chain to reach net zero, cut waste, and create lasting value for customers, communities, and the planet.

On behalf of everyone at NewCold, thank you to our customers, partners, and stakeholders for their trust and collaboration. Together, we are creating sustainable value chains that are safer, cleaner, more resilient, and more efficient.

**Bram Hage**  
CEO and Founder

**“Together with our partners, we build safer and more resilient value chains for a cleaner, net-zero future.”**



# Our reach across the globe

- 1 Coaldale, AB Canada
- 2 Tacoma, WA North America
- 3 Burley, ID North America
- 4 Lebanon IN North America
- 5 McDonough, GA North America
- 6 Macon, GA North America
- 7 Wakefield United Kingdom
- 8 Corby United Kingdom
- 9 Rennes France
- 10 Argentan France
- 11 Lisbon Portugal
- 12 Palmela Portugal
- 13 Dinteloord The Netherlands
- 14 Kruijningen The Netherlands

## NewCold Offices

- 1 Chicago, IL North America
- 2 Breda The Netherlands
- 3 Warsaw Poland
- 4 Bangalore India
- 5 Melbourne, VIC Australia

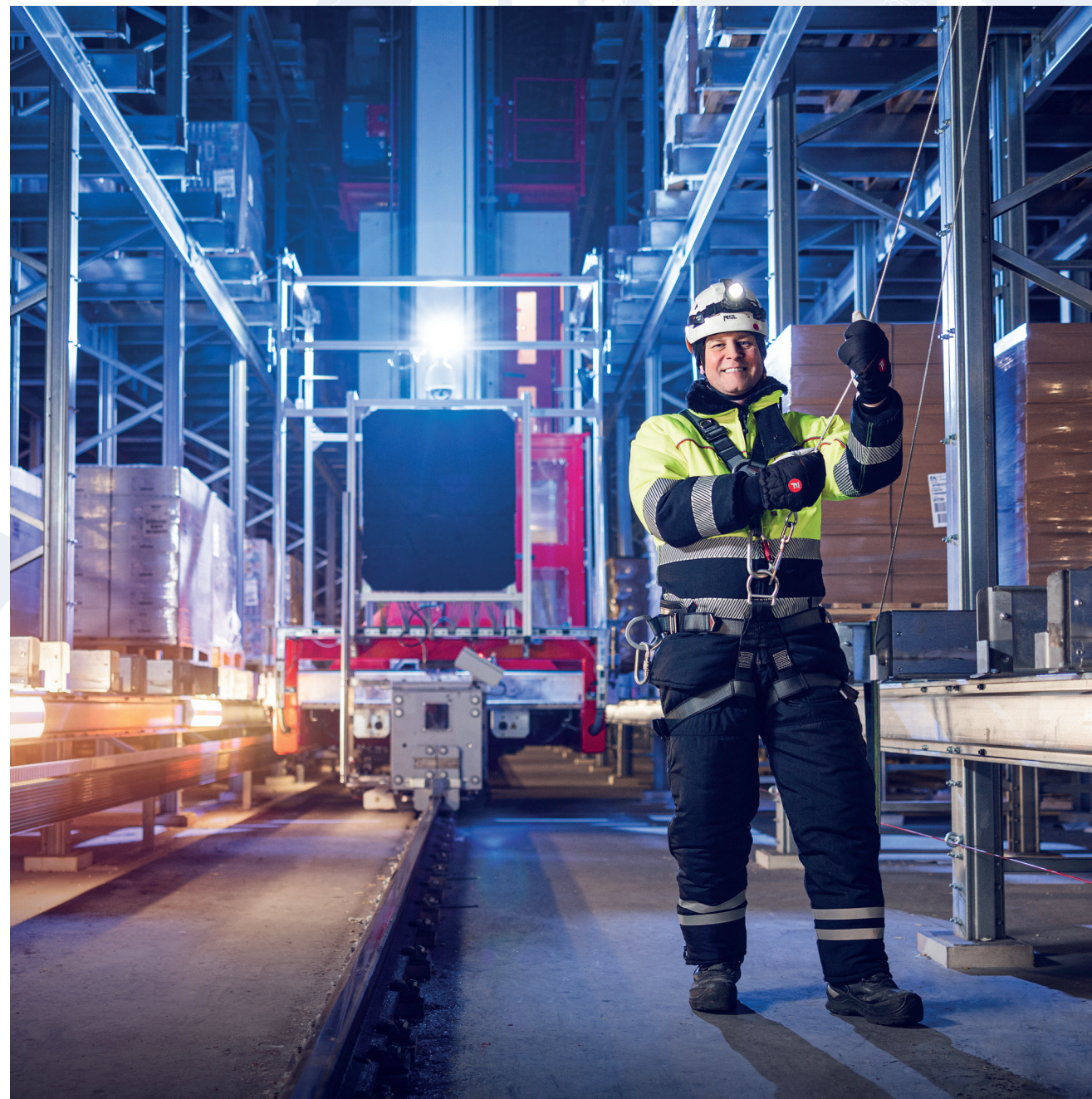
3,000+

- 15 Helsingborg Sweden
- 16 Rheine Germany
- 17 Kutno Poland
- 18 Warsaw Poland
- 19 Piacenza Italy
- 20 Borgorose Italy
- 21 Bucharest Romania
- 22 Melbourne I, VIC Australia
- 23 Melbourne II, VIC Australia
- 24 Maidstone, VIC Australia
- 25 Kewdale, WA Australia

- 26 Smithfield, NSW Australia
- 27 Greystanes, NSW Australia

# Who we are

NewCold, the world's third-largest refrigerated food logistics provider, offers advanced temperature-controlled supply chain solutions. With 27 state-of-the-art, highly automated, and energy-efficient warehouses across three continents, NewCold offers a combined capacity of more than 2 million pallet positions. With a growing transport fleet, NewCold provides end-to-end supply chain solutions to leading food companies powered by proprietary technology and backed by a team of over 3,000 people from over 40 cultures.

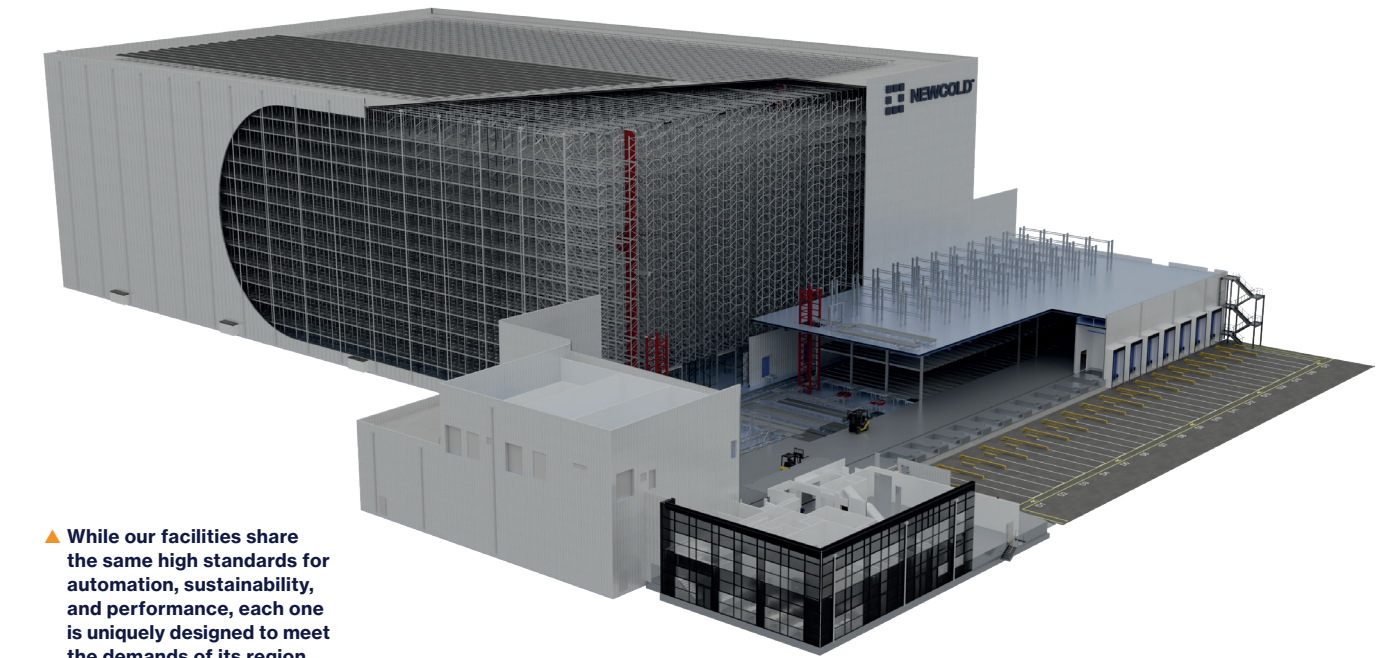


# Sustainable warehouses by design

“NewCold designs highly efficient, automated warehouses that maximize energy performance, reduce environmental impact, and deliver long-term value for customers.”



Sustainability is at the center of the NewCold warehouse design. We design, build and operate highly energy-efficient warehouses, achieved through high stock density and leveraging our automation experience. Each warehouse is engineered for efficiency, quality, and long-term value, ensuring our operations support both sustainability goals and customer needs.



▲ While our facilities share the same high standards for automation, sustainability, and performance, each one is uniquely designed to meet the demands of its region and customer.

## Site selection

Sustainability begins with selecting the right location. By positioning warehouses close to production sites and supply chain infrastructure, we reduce transport movements and associated emissions. Each land plot undergoes thorough environmental assessment to evaluate local impact, infrastructure suitability, and required mitigation measures. This ensures responsible development that supports both operational efficiency and community well-being.

## Warehouse optimization

Our automated high bay design significantly reduces energy consumption and land use compared to conventional warehouses. High storage density and smart warehouse design improves thermal efficiency. Additional energy savings are achieved by recovering waste heat for office heating and other onsite needs where applicable.

## Material and equipment selection

NewCold optimizes the warehouse design by selecting building materials and equipment that support industry best performance. This includes amongst others advanced insulation panels and ammonia-based cooling systems. Our approach reduces our operational environmental impact as well as the environmental impact across the value chain.

## Social and community impacts

Designing a warehouse extends beyond technical performance. We incorporate safety, accessibility, and community impact into every project. This includes managing traffic flow, integrating local infrastructure needs, safeguarding biodiversity, and ensuring compliance with all regulatory requirements. Our aim is to create facilities that provide safe workplaces, support local economies, and minimize environmental impact.

“From responsible site selection to sustainable materials and community care, our warehouses are engineered to minimise impact and enhance local well-being.”

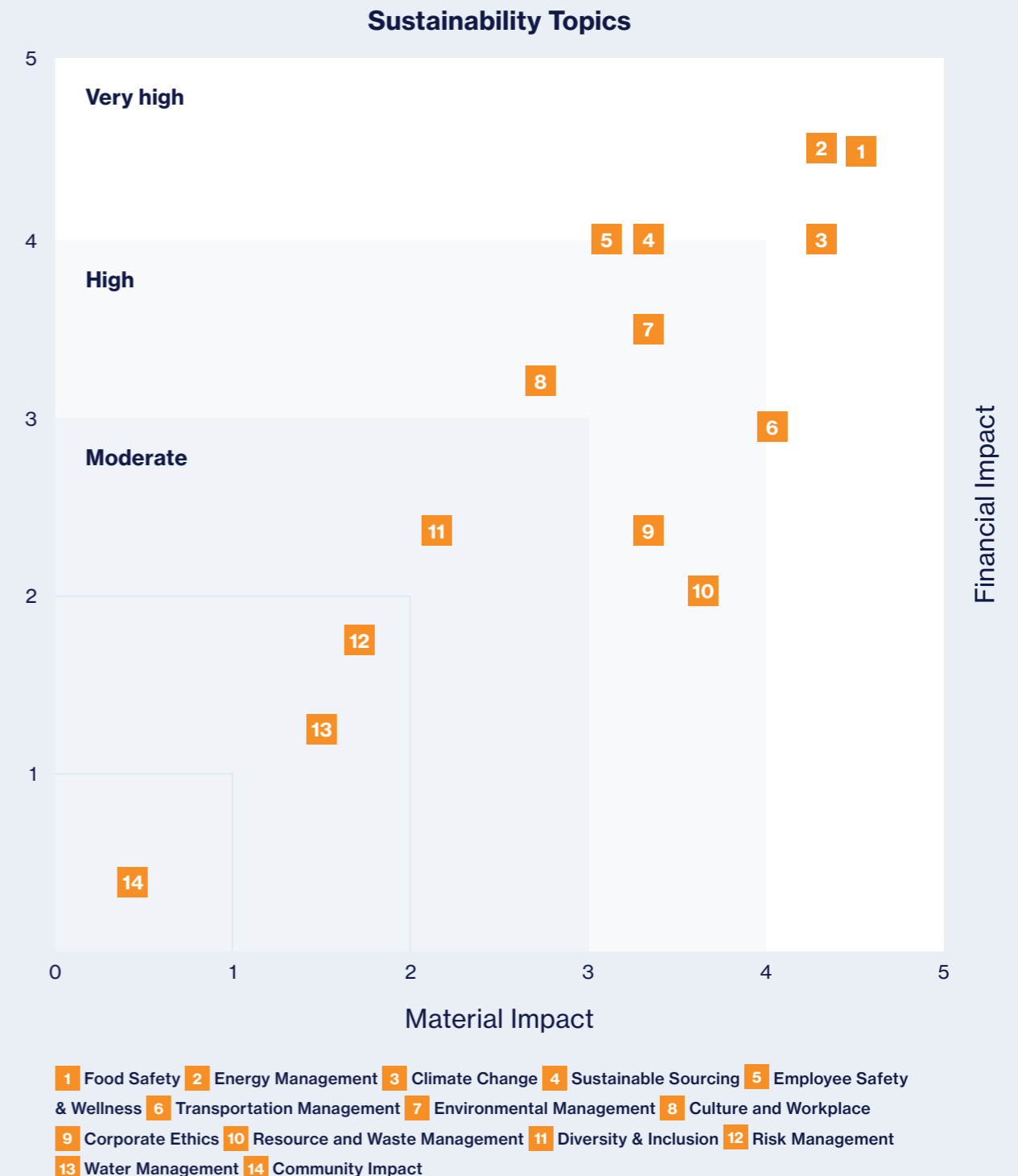
# Materiality and alignment with United Nations Sustainable Development Goals



“Our double materiality approach ensures we focus on the sustainability topics that matter most to our business and the world.”

## Materiality as we see it

NewCold performed a double materiality assessment of sustainability topics in alignment with the European Sustainability Reporting Standard. Financial Impact refers to how these topics affect NewCold’s business financially, while Material Impact reflects how NewCold’s operations influence the sustainability topic itself. While all sustainability topics matter, NewCold has prioritized material topics as very high, high, or moderate in importance to reflect their relative significance. The graph below illustrates the most significant Environmental, Social, and Governance (ESG) aspects.



# Connecting NewCold to the UN SDGs

We aim to create sustainable value chains because we recognize the impact our operations have on the environment. NewCold is committed to reducing this impact by optimizing the food supply chain and working hard to offer innovative solutions.

These solutions are constantly evolving to drive change and create a more sustainable future for generations to come.

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the **17 Sustainable Development Goals (SDGs)**, which are an urgent call for action by all countries - developed and developing - in a global partnership.



At NewCold, we commit to constructing sustainable warehouses, providing smart logistics, and engaging in responsible business activities that support the SDGs.

Our purpose is to contribute to a future in which no resources are wasted.

“NewCold creates sustainable value chains by optimizing the food supply chain and developing innovative, responsible solutions that support the UN Sustainable Development Goals.”



The 17 Sustainable Development Goals (SDGs)

## Very high

Food Safety: 2 | 3

Energy Management: 3 | 7 | 9 | 13

Climate Change: 7 | 9 | 11 | 13

Sustainable Sourcing: 8 | 9 | 13 | 15 | 16 | 17

Employee Safety and Wellness: 3

## High

Transportation Management: 3 | 7 | 9 | 13

Environmental Management: 3 | 6 | 12 | 13 | 15

Culture and Workplace: 3 | 4 | 5 | 8 | 10

Corporate Ethics: 1 | 5 | 8 | 10 | 16

Resource Management: 9 | 13 | 15

## Moderate

Waste Management: 11 | 12 | 15

Diversity and Inclusion: 5 | 10

Risk Management: 9

Water Management: 6 | 12 | 14

Community Impact: 1 | 2 | 4 | 8 | 11 | 15 | 16 | 17

“Our purpose is to contribute to a future in which no resources are wasted.”



# Food safety



**Food safety is the primary reason that producers use the cold chain. Frozen and temperature-controlled warehouses and transport systems help to maintain food quality, reduce food spoilage, and extend the shelf life of food products.**

Food safety is the cornerstone of everything we do at NewCold. We maintain controlled temperature profiles across our warehousing and dock facilities throughout temperature-controlled transportation.

NewCold has committed to implementing the Global Food Safety Initiative (GFSI) certification at all major warehousing sites. This is an internationally recognized standard used by all major food companies around the world. This provides a best practice quality and food safety management framework that ensures operational excellence and compliance within NewCold operations.

All long-established sites in Europe, North America, the United Kingdom (UK) and Australia hold GFSI certification either under the Brand Reputation Compliance Global Standard (BRCGS) or the International Featured Standard (IFS) Food Standard. All new warehouses will implement GFSI standard certification upon commissioning.

NewCold maintains the highest levels of sanitation and hygiene standards. This ensures customer product integrity at our facilities. Our warehouses are audited on a regular basis to ensure standards are maintained. NewCold also monitors and maintains full traceability on all product movements in and out of its facilities.

As leaders in controlled temperature logistics, we are continuously reviewing our facilities, the systems that we use, and the innovations in available technology to drive our practices to the highest possible standards.

**“ Food safety is the cornerstone of everything we do. ”**



**“ We ensure food integrity through strict temperature control, globally certified systems and continuous innovation. ”**

# Employee safety and well-being



**The health and safety of our employees and stakeholders is a top priority and essential to ensuring sustainability in our operations. NewCold's world class safety management system incorporates comprehensive training, system audits, safety equipment, emergency preparedness, health and hygiene measures, and a continuous improvement methodology.**

**“At NewCold, employee safety and well-being come first. Through rigorous training, certified systems, and continuous improvement, we ensure every colleague works in a protected, responsible, and safety-driven environment.”**



NewCold is very conscious of the hazards that exist in all warehousing and transport activities. The safety and well-being of all employees and visitors in our operations is fundamental. In this regard, we are committed to:

Implementing the ISO45001 Safety Management System Standard, which demonstrates competency in safety management. All long established warehouses hold this internationally recognized best practice standard. New facilities have a defined timelines to implement this management system.

Ensuring all employees at NewCold are trained to operate safely in areas of their functional work. Initial safety training is provided as part of the onboarding procedure. NewCold employees are trained continuously throughout their employment in best practices to keep the level of awareness high. We believe all employees should be protected from workplace injuries and should in performing their roles protect themselves and those around them.

Regularly auditing all our facilities to ensure they meet and maintain required safety standards and practices. Where risks are identified, or incidents occur, investigations are conducted, and corrective actions are implemented. This supports safety practices.

NewCold ensures that workers in specialized areas are fit for their roles through health assessments. There are also strict policies on consumption of drugs and alcohol. We provide Personal Protective Equipment (PPE) for all employees where necessary to protect them while performing their roles.

NewCold values the insights and suggestions of all employees, as they play a vital role in identifying potential hazards and finding innovative solutions to enhance safety. The company complies with health and safety legislation in the countries in which it operates.

# Energy management

**Effective energy management forms a fundamental component of the efficient operation of our cold storage facilities. The growing global demand for food necessitates robust cold storage solutions. In the context of escalating costs, increased electricity consumption, congested power grids, and mounting environmental considerations, it is essential to address energy use throughout the cold storage value chain. These factors underscore the importance of energy management as a central element in our strategy and require low-carbon energy solutions that are scalable, reliable, and capable of supporting continuous operations as we progress toward net zero emissions.**

## Sustainability

NewCold recognizes the shared responsibility in reducing environmental impact of our energy consumption, and in increasing renewable and clean energy sources. We view the energy system of our warehouses as an integrated system. Creating a sustainable energy system requires a careful balance of the energy used by equipment, energy recovery in heating and cooling, energy generation on-site and off-site sourced energy.

NewCold implements market leading energy efficient technology in its warehouses to achieve the best performance possible. By design, NewCold warehouses are equipped with energy efficient insulation panels, optimizing the cooling and energy performance. The warehouses are fitted with LED lighting and smart controls, further contributing to the energy efficiency of the operations.

## Grid independence

The use of solar panels allows for a significant portion of the direct energy use on-site. By harnessing solar energy NewCold lowers operational emissions, lowers the reliance on fossil fuels and prepares for possible grid independent operations. The implementation of Combined Heat and Power (CHP) systems on our sites prepares NewCold to decrease the dependency on grid electricity and positions us for full grid independence. CHP systems can operate on gas, biofuels and on hydrogen, effectively preparing NewCold for the future development of the energy sources. By reducing our reliance on grid dependent energy sources, we not only ensure operational stability but also take critical steps towards minimizing our carbon footprint.



## Efficiency

Optimizing energy usage in our operations is part of the NewCold philosophy that powers our market leading solutions in sustainable innovations. Energy consumption represents a substantial portion of the operating expenses in cold storage warehouses. Energy efficiency is critical for maintaining optimal temperature conditions that ensures the quality of stored goods. Effective energy management at NewCold means we make sure our equipment operates at maximum efficiency, minimizing downtime, and ensuring temperature control. Through the implementation of energy monitoring systems, regular maintenance, and optimization of cooling processes, we enhance operational efficiency, driving improved productivity.

## Flexibility

Effective energy management allows us to optimize the use of resources based on demand patterns. By closely monitoring energy usage, implementing load balancing techniques, and employing energy management systems, we can adjust our cooling operations to align with demand fluctuations. This flexibility improves resource allocation, minimizes energy waste during low-demand periods, and ensures sufficient capacity during peak periods.

Increasingly, flexibility of our capacity management not only requires internal but also external innovation and collaboration. NewCold considers all sources of energy including adjacent energy producers, local wind and solar farms in optimizing the use of local grid infrastructure.

## Compliance

We recognize the importance of compliance with energy efficiency and environmental sustainability regulations within the jurisdictions in which we operate. Throughout our operations we engage with governments, grid operators, insurers and financial institutions in finding solutions in pursuit of our sustainability agenda. Adhering to these regulations is part of our commitment to good corporate citizenship. Through the implementation of energy-efficient measures, accurate monitoring and reporting of energy usage, and dedication to sustainable operations, we ensure compliance.

**“NewCold believes its warehouses are about 50% more energy efficient than traditional warehouses.”**

By implementing energy-efficient technologies, adopting sustainable practices, and optimizing our cooling processes, we:

- Realize cost savings.
- Minimize environmental impact.
- Enhance operational efficiency.
- Achieve compliance with relevant regulations.
- And enhance customer satisfaction.

Emphasizing energy management supports our responsible business practices and affords the organization a strategic benefit within a competitive and environmentally aware industry.



# CASE STUDY: DINTELOORD

## Pioneering near off-grid, sustainable cold storage through collaboration



**NewCold's Dinteloord facility in the Netherlands stands as one of the most advanced, energy-efficient, and collaborative cold-chain developments in the world. Facing unprecedented grid congestion, the site has become a blueprint for how smart design, strategic partnerships, and technological innovation can combine to deliver near off-grid operations at scale.**

### Turning constraints into innovation

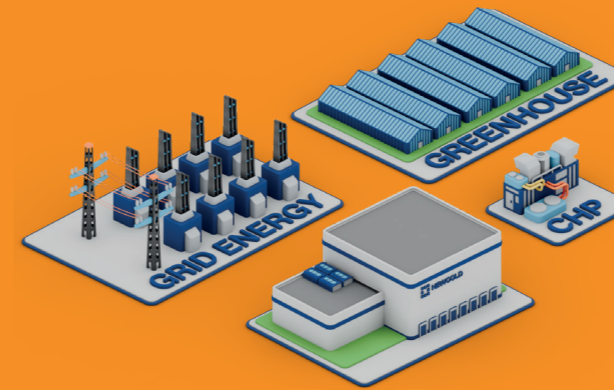
When NewCold acquired land in Dinteloord in 2021 to support a long-term partner, the objective was to build state-of-the-art logistics hub in an important agricultural region. During the development phase TenneT, the national electricity transmission system operator, informed NewCold that severe grid congestion meant a power connection would not be available before 2028, with no guaranteed delivery date.

This challenge was intensified by stricter nitrogen oxide (NOx) emission limits from 2021 to 2024 restricting conventional on-site power generation back-ups. With no grid connection and no viable backup generation options, progress seemed technically impossible.

**But the challenge became a catalyst.**

### A partnership that changed the outcome

Next door, vegetable breeding innovator Rijk Zwaan faced a similar grid congestion challenge. Their planned Combined Heat and Power (CHP) installation, crucial for providing heat and CO<sub>2</sub> to their greenhouses, could not feed surplus electricity into the overloaded public grid. Valuable sustainable energy would have gone unused.



NewCold and Rijk Zwaan had already established a strong collaborative relationship, with NewCold modifying the warehouse design to ensure it did not block sunlight needed for Rijk Zwaan's greenhouse operations. This constructive dialogue laid the foundation for deeper collaboration.

Together, the companies co-developed a private-wire solution, enabling direct power transfer from Rijk Zwaan's CHP system to NewCold's warehouse, circumventing overloaded public infrastructure and unlocking benefits for both partners.

### Radical energy efficiency by design

Standing 40 meters tall and storing up to 150,000 pallets, the Dinteloord facility uses just half the energy of traditional cold stores. This is achieved through:

- A high-bay, clad-rack structure that minimizes heat loss
- Full automation, eliminating energy-intensive human activity in the cold zone
- Advanced insulation panels that optimize thermal performance
- Rapid loading and unloading systems that reduce cold loss at the dock
- LED lighting and smart controls powering only what is needed

### Sustainable design philosophy

Dinteloord is built on a systems-thinking approach:

- On-site energy generation
- Energy recovery from heating and cooling
- Integration with local infrastructure
- Prefabricated high-efficiency building components
- Intelligent ventilation and thermal management

### Nearly off-grid operation

Through this private-wire connection, NewCold can operate the Dinteloord site largely independently from the national grid, as the CHP installation supplies surplus electricity to NewCold.

### This innovative system enables:

- Grid-independent construction and commissioning, years ahead of public grid availability
- Efficient use of regional energy flows, preventing waste of power

At present, the facility operates without an active public grid connection, among the first for an automated high-bay cold store.

**“Grid congestion challenged our Dinteloord project, but collaboration turned constraints into innovation, enabling near off grid operations, shared energy flows, faster delivery, and a resilient model for regional industry cooperation.”**

### Innovation Through Collaboration

Grid congestion and environmental regulations could have halted NewCold's Dinteloord project. Instead, the constraints sparked a partnership that:

- Enabled NewCold to deliver the project for its customers without grid access
- Eliminated waste of surplus renewable energy
- Demonstrated how local industry cooperation strengthens regional resilience

This collaboration could be seen as a model for navigating Europe's grid congestion challenge.

# Climate change

The cold storage industry is at the intersection of climate risks and sustainability opportunities, facing both physical and transition risks as well as strategic advantages in adapting to a low-carbon economy.



As climate policies evolve and extreme weather events intensify, cold storage providers must enhance resilience, improve energy efficiency, and integrate sustainable practices to ensure long-term business viability. At the same time, the shift to a sustainable, low-carbon economy presents significant opportunities, including operational cost savings, investment incentives, and enhanced market competitiveness.

“Climate action is central to NewCold’s purpose, driving innovation, resilience, and a transition toward a low-carbon future.”

At NewCold, climate action is integral to our purpose and long term business resilience. As a global leader in advanced cold chain logistics, we recognize the significant role our operations play in reducing environmental impact while ensuring safe and efficient business practices. Our corporate climate strategy is built on innovation, energy efficiency, and a commitment to achieving net-zero emissions across our value chain.

NewCold assesses climate risks and opportunities using the Task Force on Climate-related Financial Disclosures (TCFD) framework. NewCold determines the best course of action, by considering the different circumstances and local conditions, and then develops and executes mitigation strategies.



NewCold considers the following physical and transition risks to be of high importance in climate change management:

## Physical risks

**Rising temperatures:** Warmer ambient temperatures can increase energy requirements for cooling, potentially leading to increased energy use, higher operating costs, and carbon emissions.

**Extreme weather events:** Increased frequency and severity of extreme weather events, such as storms, floods, or heatwaves disrupt infrastructure and power supply.

**Changing weather patterns:** Long-term changes in weather patterns such as rainfall, drought, humidity can affect customer supply requirements and supply chain infrastructure.

“Managing climate-related physical and transition risks strengthens NewCold’s resilience, protects operations, and supports evolving environmental expectations.”

## Transitional risks

**Supply chain disruption:** Climate-related impacts may impact transportation services, leading to delays, increased costs, and potential shortages of temperature-sensitive goods.

**Regulatory changes:** Increased regulations aimed at reducing greenhouse gas emissions and promoting energy efficiency may result in increased costs, compliance requirements, and constraints on availability of resources.

**Shifting consumer preferences:** Consumer demand is increasing for sustainable and environmentally friendly supply and efficient supply chains with an efficient carbon footprint.

# Corporate ethics



**NewCold places a strong emphasis on corporate ethics, conducting its business operations with integrity, transparency, and a commitment to responsible practices. The company is dedicated to upholding these ethical standards and continually improving its performance across all areas.**

NewCold complies with all applicable laws, regulations, and industry standards. The company ensures adherence to legal requirements related to operations, safety, employment, environmental protection, social responsibility, and data privacy in every country where it operates.

NewCold promotes ethical conduct among employees at all levels, fostering a culture of honesty, integrity, and respect. Employees are expected to act ethically, avoid conflicts of interest, maintain confidentiality, and uphold the highest standards of professional behavior. All employees receive Code of Conduct training during onboarding, with refresher training provided every two years.

## Standards

NewCold values transparency and accountability in its business practices. The company maintains clear and open lines of communication with stakeholders, including employees, customers, suppliers, and shareholders. NewCold is committed to providing accurate and timely information about its operations, financial performance, and sustainability initiatives to relevant stakeholders to support informed decision making.

**“ We uphold integrity, transparency, and ethical conduct across our operations, building trust throughout the organization. ”**

The company promotes a work environment that embraces diversity and ensures fair treatment for all employees. Discrimination or harassment based on race, gender, age, religion, or any other protected characteristic is strictly prohibited. NewCold values diversity, equity, and inclusion, recognizing that a diverse workforce fosters creativity, innovation, and a broader range of perspectives that strengthen the organization.

## Stewardship

NewCold prioritizes the health and safety of its employees, contractors, and visitors. The company maintains safe working conditions, implements comprehensive training programs, and establishes robust safety protocols. NewCold also seeks to minimize its environmental impact by promoting sustainable practices, such as energy efficiency, waste reduction, and responsible resource management throughout its operations.

**“ We expect responsible sourcing and ethical behavior across our supply chain to uphold NewCold’s values. ”**

## Sourcing

NewCold takes responsibility for its supply chain and expects its suppliers and business partners to adhere to similar ethical standards. The company encourages responsible sourcing, ensuring that suppliers follow fair labor practices, comply with environmental regulations, and uphold ethical business conduct in alignment with NewCold’s values and expectations.



# Risk management

NewCold is committed to embedding sustainability in risk management throughout its business operations. The organization conducts thorough assessments and analyses risks associated with environmental, social, and governance topics.



This is aligned with the European Sustainability Reporting Standards (ESRS) and informed by the Task Force on Climate-related Financial Disclosures (TCFD) framework. These assessments cover sustainability topics such as climate change, resource availability, changing regulations, workforce practices, and engagement with local communities. The likelihood and potential consequences of these risks are carefully considered in relation to NewCold's operations, reputation, and relationships with stakeholders.

**“ We integrate sustainability into risk management to ensure resilient, secure operations. ”**

The identified sustainability risks are met with appropriate mitigation strategies. NewCold uses industry leading practices to improve material issues such as building design, energy efficiency, climate resilience and waste management. The company establishes mechanisms for monitoring and reporting on its sustainability performance to ensure continuous improvement.

NewCold recognizes the significance of cyber security in today's digital environment. The company implements robust cyber security protocols to protect its systems, data, and operations against cyber threats. These efforts include software updates, deployment of firewalls and encryption technologies, employee training in cyber security awareness, and the creation of incident response plans to manage potential cyber incidents.

NewCold follows data privacy laws and puts protections in place to keep stakeholder information secure. The company uses methods like data encryption, access controls, and performing regular security audits to make sure sensitive data stays confidential, accurate, and available.

The company provides stakeholders with clear, accurate disclosures regarding its risk management strategies, ongoing efforts to mitigate risks, and initiatives addressing sustainability. This approach promotes accountability and affirms NewCold's dedication to sustainable and secure operations, offering stakeholders meaningful insight into its risk management practices and reinforcing trust and transparency.

# Environmental management



NewCold is committed to effective environmental management systems that promote sustainability and reduce its environmental impact.

**We strive to ensure responsible and sustainable operations by focusing on:**

- Energy management
- Waste management
- Water conservation
- Legal compliance
- Resource efficiency
- Greenhouse gas emissions

We recognize the importance of ongoing efforts and will continue to explore new initiatives and best practices to enhance our environmental performance.

**“ NewCold strengthens its environmental performance through ISO 14001, energy-efficient automation, and ongoing improvements in resource, waste, and energy management. ”**

## Certification

NewCold is committed to the implementation of the ISO 14001 Environmental Management System standard for environmental impact management, regulatory compliance, and continuous improvement.

All long-established warehouses hold this internationally recognized best practice standard. New facilities have a committed timeline to implementing this management system. NewCold personnel are trained in environmental management practices.

The design of NewCold's highly automated cold stores enables greater energy efficiency than traditional warehouses. NewCold believes its warehouses use around 50% less energy than a conventional manual warehouse for the same volume stored and handled.

We recognize that energy consumption is a significant contributor to NewCold's environmental impact. As part of our commitment to environmental management, NewCold implements energy monitoring and management systems, conducts energy audits and executes energy efficiency improvements.

# Culture and workplace

At NewCold, our culture is the foundation for our growth and success. Guided by the Head-Hands-Heart philosophy, we foster an environment where every individual can thrive, contribute, and feel a true sense of belonging. The NewCold culture is structured around six competencies:



## Bright heads

### 1. Innovative & entrepreneurial thinking

We promote a culture that values change and innovation, viewing disruption as a catalyst for growth. NewCold employees approach their work with curiosity and a problem-solving mindset. Entrepreneurial thinking is central to our approach, our team is empowered to find creative solutions, challenge established norms, and take initiative. This mindset drives our progress and agility in responding to emerging opportunities and challenges.

“At NewCold, innovation, entrepreneurial thinking, accountability, and integrity empower our people to take ownership, challenge norms, and create meaningful impact every day.”

### 2. Accountability & integrity

Accountability is a core expectation at NewCold. Every team member takes ownership of their work and the organization's priorities, assuming responsibility for their actions and delegated tasks. Integrity guides all our interactions, both internally and externally. We communicate honestly and uphold strong moral principles, ensuring that our relationships with colleagues, clients, and partners are built on trust and respect.



## Capable hands

### 3. Drive for results

NewCold employees are committed to achieving results and advancing the company's success. We recognize those who consistently exceed expectations, demonstrate initiative, and show dedication to their responsibilities. This commitment drives NewCold to continually set higher benchmarks for excellence.

“We excel through determination, resilience, and a strong drive to deliver exceptional results together.”

### 4. Resilience

Resilience is vital in our fast-paced environment. NewCold employees remain composed and solutions focused under pressure, responding to challenges with optimism and determination. We learn from setbacks, adapt quickly, and continuously enhance our performance, ensuring we thrive under any circumstance.

## Big hearts

### 5. Teamwork & communication

Collaboration is fundamental to NewCold's culture. We prioritize the sharing of information and expertise, value diverse perspectives, and maintain open, transparent communication. Teamwork means supporting one another to achieve common objectives and deliver quality results.

### 6. Service orientation

Service is a defining feature of NewCold's approach. Our employees proactively address client and stakeholder needs, adapting quickly to changing requirements and prioritizing continuous improvement. We consistently exceed expectations, ensuring all interactions uphold our standards of excellence and customer satisfaction.

“We succeed by collaborating openly, valuing diverse perspectives, and delivering service that consistently exceeds expectations.”

These competencies are embedded in all our HR processes and form the basis of how we build a workplace culture where everyone can thrive and contribute to our shared success.

## Training and development

At NewCold, we place a strong emphasis on training and development to foster a skilled and motivated workforce that drives our company's success.

Our comprehensive training programs, provided by the NewCold Academy, are designed to equip employees with the knowledge and skills they need to excel in their roles and grow their careers.



The NewCold Academy motto: Learn. Grow. Lead., underlines this. We recognize that a well-trained workforce is critical for delivering excellent services and maintaining our high organizational standards. NewCold has a significant investment in training initiatives that range from business operations to leadership. We offer access to online resources, workshops, and seminars that keep our employees updated on industry trends and emerging technologies.

New employees undergo an onboarding process that familiarizes them with our company's values, culture, and operating procedures. This lays the foundation for their professional journey. We provide job-specific training that covers the latest advancements in technology and best practices relevant to their roles.

In addition to technical training, we emphasize personal development programs that help employees enhance their leadership, communication, and problem-solving skills. These soft skills are invaluable for building effective teams and fostering a positive work environment.

Regular performance evaluations and feedback sessions provide employees with insights into their progress and areas for improvement. These evaluations are essential for identifying training needs and tailoring development plans to meet individual aspirations and organizational requirements.

At NewCold, we view training and development as an investment in our employees' future and the foundation of our continued growth and success. By nurturing a skilled and engaged workforce, we are confident in our ability to adapt to industry changes, exceed customer expectations, and maintain our position as a leader in the cold chain logistics industry.

# Sustainable sourcing

**At NewCold, we understand that sustainable procurement calls for continuous improvement, and we dedicate ourselves to being a leader in the industry.**

Our ongoing efforts to advance our practices ensure that we remain at the forefront, delivering responsible supply chain management. We have implemented enhanced procurement procedures that reinforce transparency, accountability, and efficiency across our procurement activities.

Customers, business partners, and regulators are increasingly aware of the ethical and environmental implications of supply chains. We recognize that meeting these expectations is not only a matter of compliance but also a strategic imperative that strengthens our reputation, builds customer confidence, and fosters long-term value creation.

As part of the technical evaluation of selected equipment across all NewCold activities – from material handling equipment and cooling equipment to servers – we systematically consider energy consumption and emissions in our decision-making process. This approach ensures that environmental impact remains a key consideration for supplier selection. Our commitment has driven significant progress. We evaluate these factors as an integral part of our procurement decisions, reinforcing our dedication to responsible and sustainable sourcing.

NewCold contracts include a robust Business Partner Code of Conduct, which explicitly addresses all environmental, social, and governance aspects and sets clear obligations to all our partners. To further strengthen our supplier base, all new suppliers must participate in a pre-qualification and subsequent audit procedures, ensuring alignment with industry best practices.

**“We strengthen our supply chain through responsible sourcing, clear standards, and a strong focus on long-term sustainability and partnerships.”**

By integrating the above-mentioned practices, NewCold positions sustainable procurement as a core strategic capability. Our focus on environmental sustainability, social responsibility, regulatory compliance, supply chain transparency, and customer confidence strengthens our global operations. Through sustainable procurement, we enhance global sustainability while delivering lasting value to our stakeholders.



# Diversity and inclusion



**Diversity and inclusion are integral components of NewCold’s sustainability strategy, serving as pillars that drive innovation, foster resilience, and promote a sustainable future.**

We believe that a diverse workforce, representing a broad spectrum of backgrounds, experiences, and perspectives, drives our ability to adapt and thrive in an ever-changing global landscape. In delivering our ambition to develop and provide high-end professional logistics services for the world, we employ a diverse workforce to meet our customers’ needs.

NewCold is a strong example of workplace diversity, employing people from 40 different nationalities, cultures, religions, ages, genders, sexual orientations, educational backgrounds, and work and life experiences. We value our diverse workforce and are committed to fostering collaboration that recognises each individual’s ambition and capabilities.

At NewCold we believe all employees can unleash their full potential and contribute positively to the business. By cultivating an inclusive work environment, we prioritize the well-being and growth of every team member and promote a culture of respect, empathy, and belonging. These inclusive practices result in heightened engagement, improved decision-making, and enhanced productivity.

Embracing diversity and inclusion not only strengthens our company but also helps us contribute positively to society. By nurturing a diverse and inclusive culture, we are confident in our ability to drive meaningful change, contribute to sustainable development, and help build a brighter future for all.

# Transportation management

**NewCold recognizes the substantial impact that transportation has on our broader sustainability objectives. In line with our dedication to reducing carbon emissions and advancing sustainable operations, we have introduced multiple initiatives in transportation sustainability, such as piloting electric trucks, developing low emission fuel capability, implementing alternative cooling systems in refrigerated trailers, and optimising routing strategies.**

Our plan for achieving operational carbon neutrality across scopes 1, 2, and 3 by 2040 is grounded in the adoption of renewable energy, sustainable transportation, and ongoing carbon reduction throughout our value chain. Our transition pathway is designed to support long term operational resilience, requiring low-carbon technologies that can be deployed responsibly at scale while maintaining the reliability and continuity of our services. We are actively working to reshape the sustainability profile of our transportation activities through the following:

**Electric trucks:** NewCold has embraced electric truck technology, conducting trials in Europe and India to demonstrate that electric vehicles can efficiently maintain temperature control and significantly reduce greenhouse gas emissions. This approach shows that sustainable refrigerated transport is practical and achievable.

**“ We cut transport emissions using electric vehicles, cleaner fuels, and smart routing globally. ”**

**Low emission fuels:** In collaboration with our customers in the United Kingdom, NewCold promotes the utilization of alternative fuels, such as Hydrotreated Vegetable Oil (HVO), to reduce emissions throughout its shuttle services and logistics operations.

**Alternative cooling systems in refrigerated trailers:** The company continues to develop innovative cooling technologies for its refrigerated trailers, aiming to reduce environmental impact and enhance operational efficiency within its fleet.

**Route optimization:** By utilizing advanced planning technologies and data analytics, NewCold optimizes delivery routes to maximize fuel efficiency and minimize congestion, strengthening our commitment to sustainability throughout the supply chain.

NewCold's comprehensive approach to transportation management underscores our commitment to building a more sustainable future for cold chain logistics. We create sustainable value chains by leveraging cutting-edge technologies, fostering strong customer partnerships, and continually seeking new ways to reduce our environmental footprint.



# Waste management

**At NewCold, we aim to contribute to a future where no resource is wasted.**

Waste management is a core pillar of our broader environmental responsibility, and we remain committed to sustainable practices grounded in waste reduction, recycling, responsible disposal, and continual improvement. Each facility systematically tracks waste diverted to both landfill and recycling streams, with a long-term ambition to recycle 95% of all material generated from operations by 2035 where practical.

**Our approach aligns with the practices outlined in our internal environmental management systems, which require:**

**Maintaining** a full inventory of waste streams, their sources and disposal methods.

**Embedding** waste management practices into new projects and ensuring that all new customer requirements and operational changes assess waste generation and recycling potential.

**Assigning** clear accountability to identify and implement minimization opportunities through elimination, reuse, and recycling.

**Conducting** waste assessments, establishing reduction objectives, monitoring performance, and ensuring site procedures reflect best practices.

Beyond operational waste, NewCold facilities also support food donation programs by facilitating the safe movement of food-safe, nonsaleable goods to partner charities, helping reduce food waste and improve community resilience.

**“ Through detailed waste tracking, strong recycling practices, responsible disposal, and active employee engagement, we reduce waste, improve efficiency, and reinforce our commitment to environmental responsibility across all NewCold facilities. ”**

We recognize that employee engagement is critical. Through training, communication, and a culture of waste consciousness, we empower our people to take ownership of waste reduction efforts and strengthen our sitewide performance.

# Water management

**At NewCold, we are committed to water management as part of our broader responsibility to operate in an environmentally sustainable way. We actively promote water conservation throughout our operations.**

Water management is important to NewCold's environmental strategy and is embedded in our broader ISO 14001 aligned Environmental Management System. We are committed to:

**Promoting** water conservation across all facilities, recognizing water as a shared resource that must be safeguarded for future generations. Our Environmental Policy promotes water conservation as a longterm sustainability objective.

**Continually improving** our operational efficiency, incorporating water considerations into process reviews, project design, and major investments.

**Engaging** with local stakeholders to understand regional water challenges and contribute positively to the communities in which we operate. This includes maintaining open dialogue, sharing best practices, and ensuring our activities do not place undue stress on local water systems.

**Safeguarding** compliance with all relevant environmental laws and regulations, ensuring responsible operations in every country where we operate.

Our strategy aligns with NewCold's broader environmental ambitions to reduce resource use, enhance resilience, and operate at the forefront of sustainable value chain logistics.

**“ We prioritise responsible water use by conserving resources, enhancing efficiency, and working with local communities to ensure sustainable operations across all NewCold sites. ”**

The nature of our business, high-performance automated cold storage and logistics, means our direct water use is modest. The majority of water consumption is linked to evaporative cooling within refrigeration systems. The evaporated water is not polluted in any way and does not require post treatment or specialized waste water processes. Water used for cleaning and other ancillary activities is kept to a minimum, and all major NewCold sites are considered low-risk facilities for water use.



# Community impact



**“ We work closely with local communities to reduce impact, create opportunities, and support initiatives that strengthen regional well-being. ”**

**NewCold recognises that strong, resilient communities are essential to sustainable development.**

Across all development projects and operational sites, we proactively engage with local stakeholders, work to minimise adverse impacts, and contribute positively to the social and economic well-being of the regions in which we operate. Our community engagement approach is built on transparency, collaboration, and continuous improvement.

In developing a site, we maintain active communication with local governments, residents, and community groups to ensure that community needs, expectations, and concerns are fully understood and integrated into our decision making.

We assess transportation routes and traffic flows during development and operations to minimise disruption and ensure compliance with local requirements. Through close collaboration with relevant authorities, including transport departments, we help safeguard the livability of surrounding areas.

NewCold contributes directly to local prosperity by creating jobs and supporting regional businesses. We hire from surrounding communities, ensuring that new facilities generate meaningful employment opportunities and strengthen the local workforce.

NewCold supports and collaborates with charitable organizations to address social needs and strengthen community well-being. These partnerships reflect our commitment to shared value creation and sustainable community development.

As an example, one of NewCold's community outreach initiatives is the longstanding partnership with Foodbank, which helps ensure surplus food reaches individuals and families experiencing food insecurity. This initiative demonstrates how NewCold's infrastructure and expertise can be leveraged to reduce food waste and support communities in need.

