



# Sustainable Solutions for a Growing World

September 2023

# JBT At-a-Glance:

Leading Global Technology Solutions Provider to the Food & Beverage Industry

## DIVERSE END MARKETS (1)



**34%**

Poultry,  
Red Meat  
& Seafood



**15%**

Ready Meals,  
Convenience &  
Specialty Foods



**13%**

Pet &  
Companion  
Animal Foods



**11%**

Beverages,  
Juices, Dairy  
& Alternatives



**10%**

Fruit &  
Vegetables



**10%**

Warehouse  
Automation &  
Other Categories



**4%**

Pharmaceuticals  
& Nutraceuticals



**3%**

Plant-based  
& Meat  
Alternatives



We cater to  
highly resilient  
end markets



Our **growth  
outlook** is  
attractive



Our  
**margins** are  
expanding



We generate  
strong **free  
cash flow**



We have  
**5,200**  
employees



We operate  
in **25+**  
countries



We have  
**3,000+**  
customers

Our solutions generate both  
**economic and sustainable value**

# Our Framework and Milestones Focus on What Matters



CUSTOMER  
SOLUTIONS



RESPONSIBLE  
OPERATIONS



PEOPLE AND  
COMMUNITIES

## Significant Milestones in Sustainability

2019	2020	2021	2022	2023+
Met our goal of reducing <b>energy intensity</b> of U.S. operations by <b>31%</b>	Completed our first <b>materiality assessment</b> to determine sustainability priorities	Spent <b>~\$30M</b> with <b>55</b> diverse suppliers; published abbreviated ESG report	Launched our new corporate strategy, <b>Elevate 2.0</b> (March); published <b>first comprehensive ESG report</b>	Continuing our investments into <b>innovative green technology</b> and <b>responsible operations</b> to benefit customers and society

# Our Customer Solutions Address Sustainability Challenges

## Sustainability and Profitability Go Together

- Sustainability is rooted in JBT's DNA with solutions that maximize yield, reduce waste, and conserve energy and water
- Our solutions optimize food and beverage production all while addressing key sustainability challenges
- The result is win-win for JBT & our customers – we aid in lowering food production costs, which enhances profitability



**The need to reduce energy consumption**

**~50%**

Percentage increase in global energy demand by 2050, including fossil fuel use and GHG emissions <sup>(1)</sup>



**Increasing water scarcity**

**>40%**

Water scarcity affects more than 40% of the global population and expected to increase as global temperatures rise <sup>(2)</sup>



**Emerging food alternatives**

**>60%**

Percentage of GHG emissions from consumption of animal-based products in the average U.S. diet <sup>(3)</sup>



**Global push for reducing food waste**

**~1.3B**

Tons of global food produced for consumption & wasted per year (~33% wasted) <sup>(4)</sup>



**Continued need for food safety**

**~\$15.6B**

Approximate annual U.S. cost from foodborne illnesses <sup>(5)</sup>

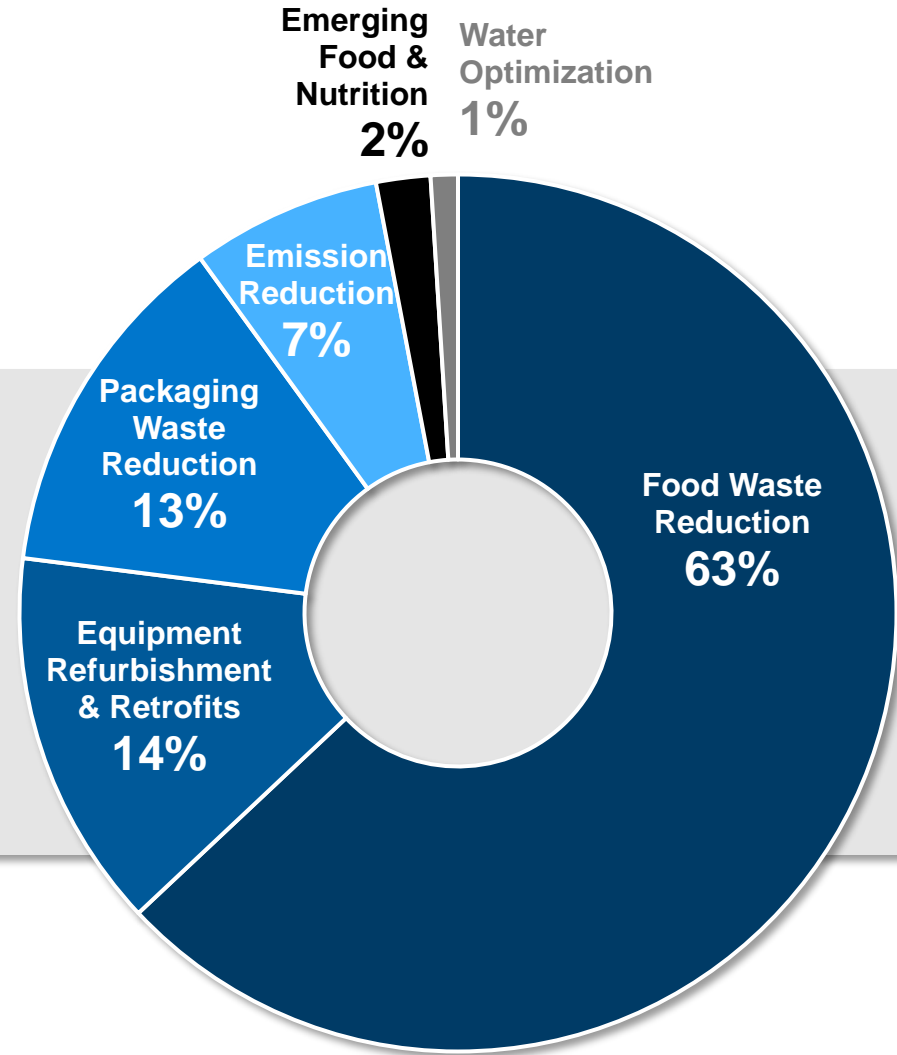
# We Generate Significant Sustainability-Linked Revenue

Most of our revenue comes from equipment that delivers environmental benefits <sup>(1)</sup>

# 71%

**Estimated Product Revenue**  
from equipment that delivers environmental benefits <sup>(1)</sup>

Detailed allocation of revenue



# We Deliver Both Economic and Sustainable Values



**Water, Steam, Energy and Utility Optimization**



**Food Waste Reduction**



**Packaging Waste Reduction**



**Equipment Retrofits & Refurbishments**



**Development in Sustainable Foods**

## THE CHALLENGE

Customers require solutions that conserve natural resources to meet their own sustainability goals

Food waste contributes to two challenges: hunger and climate change

Global concerns about the environmental impact of packaging

Continued focus on extending product lifespan to reduce costs and avoid waste

New sustainable foods, such as cell-based meats, require significant technical support

## EXAMPLE SOLUTION

Our **Prime Water Reuse System** is custom-engineered to **screen, filter, treat, and reuse water**, minimizing costs while maintaining safety and sanitation

**Citrus processing solutions** designed to **maximize yield and process valuable by-products** allowing our customers to recover more value

**Proseal®** tray sealing technologies **reduces plastic packaging** and makes stacking packages much more efficient

**Global service network proactively upgrade and refurbish** customer machines around the world

Our **READYGo Bioreactor** is a **highly flexible and modular solution** for cultivated meat products

## POSITIVE IMPACT

The system can **save up to 1.5 million gallons of water per week**, depending on the size of the facility and the amount of water used

**Up to 100% of the orange can be used** by squeezing the juice, recovering the pulp, extracting the essential oils, processing the peel for cattle feed

**Proseal®** top-sealed trays **utilize 42% less plastic** than traditional clamshells; product also **allows for recyclable and compostable trays and cellulose based film**

This **reduces the volume of waste** at machine end of life and **extends machine life by up to 5 years**

Our processing expertise enhances flavor and texture for **better consumer acceptance and faster speed to market** of products that can lower global GHG emissions

# We Manage Our Operations Responsibly

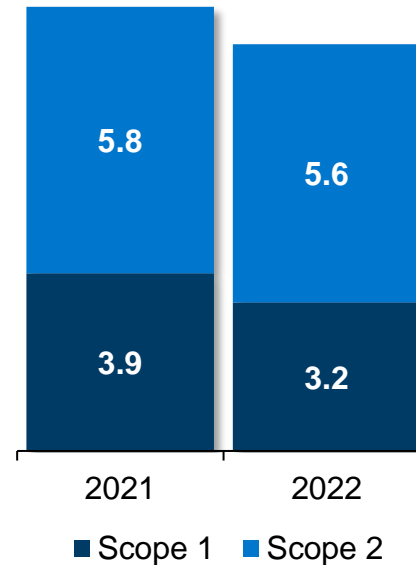
## Operating Responsibly is Critical to JBT's Culture

- Our continuous improvement framework allows us to regularly seek enhancements across our global operations
- We hold ourselves accountable and comply with health, safety, and environmental (HSE) laws and regulations to protect the public
- We are developing an upstream global supply chain sustainability scorecard and a carbon emissions measurement

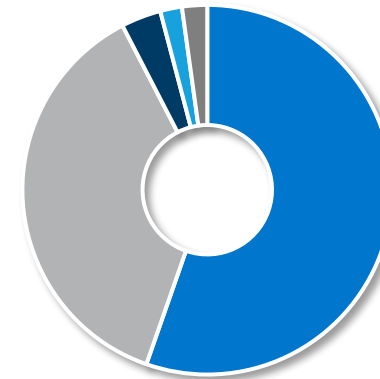
## Key Figures for JBT Operations <sup>(1)</sup>

### GHG Emissions Intensity <sup>(2)</sup>

(Metric Tons CO<sub>2</sub>e per million revenue)



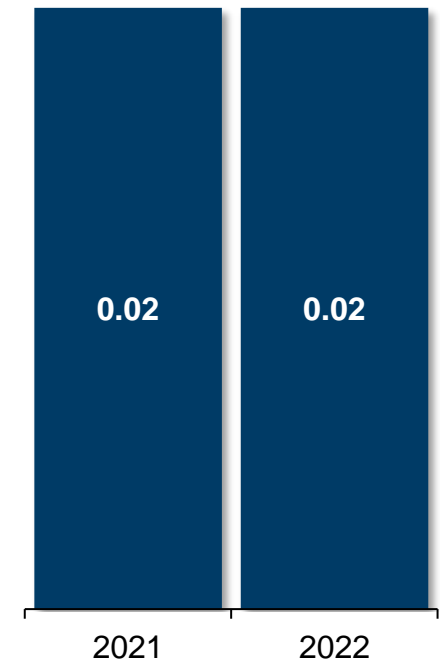
### Energy Use by Source <sup>(2)</sup>



Electricity	55.4%
Natural Gas	37.1%
Diesel	3.5%
Propane	1.9%
Solar	2.2%

### Water Withdrawal Intensity <sup>(2)</sup>

(Million gallons per million revenue)



<sup>(1)</sup> The key figures exclude AeroTech operations. As part of the Elevate 2.0 strategy, JBT announced the closing of the AeroTech sale on August 1, 2023.

<sup>(2)</sup> This footprint includes all significant manufacturing sites which represents more than 25 facilities. New acquisitions are added the first full year following their acquisition; as such, 2021 does not include Prevenio or Urtasun. Metrics for 2022 acquisitions, Alco and BevCorp, will be included with our 2023 metrics.

# We Prioritize the Health and Safety of Our People

## Pursuing Target Zero



**127%** Lower Recordable Incident Rate <sup>(1)</sup>

compared to percentage difference from the Bureau of Labor Statistics (BLS) 2021 industry average of ~3.3

**137%** Lower Lost Workday Rate <sup>(1)</sup>

compared to the percentage difference from the BLS 2021 industry average of ~1.1

- Across our operations, we are committed to keeping our employees and communities safe
- Our Near Miss Reporting program directly contributes to our industry-beating safety numbers
- Employee safety is critical, and with our Target Zero program, we strive for zero incidents, worldwide, every day
- We leverage our global HSE online management system to promote safety, reduce risk, and actively monitor industry leading best practices



**In 2022, our Belgium-based customer, Lutosa SA – a worldwide potato product supplier - recognized JBT as one of their best partners for keeping their people safe.**



# Key Initiatives Support Sustainability in our Operations



## SUPPLY CHAIN

- Focused on supplier diversity; in 2022, invested ~\$30 million with over 42 diverse suppliers (for JBT's North American sites)
- Establishing vendor ESG and decarbonization framework for upstream Scope 3 focus
- Investment in emissions tracking for upstream logistics



## HANDLING / REDUCING WASTE

- Seek creative ways to improve waste management and circularity at our global sites
- In 2022, installed site compactors to replace smaller skips and bins, reducing need for waste collection as well as impacts from transportation of waste



## EMPLOYEE-LED INITIATIVES

- Implemented the *You Did What?!* Program, which promotes and documents employee-led environmental and social initiatives
- For example, our Araraquara facility in Brazil launched numerous projects to reduce plastic waste and also installed a water reuse system at the site

# Our People and Communities Create a Vibrant Workplace

## Building a Highly Skilled and Engaged Workforce

- We embrace our One JBT culture
- Recruiting and developing talent is critical for our mission to make better use of the world's precious resources
- We recognize that an engaged and talented workforce allows us to pursue best-in-class operations, innovation, and strategy execution



### Recruiting Top Talent

- Embracing workplace flexibility
- Diversity-focused recruiting efforts, including minorities, women, and veterans



### Promoting Growth and Development

- Online learning platforms with on-demand classes and tools
- Leadership workshops and role-specific trainings



### Employee Satisfaction and Retention

- In 2021, conducted firm-wide engagement survey; launching update in late 2023
- Establishing global job-leveling framework for equitable pay
- Creating architecture framework for career pathing

# We Cultivate a Culture of Diversity, Equity, Inclusion, and Belonging (DEIB)

## 2022 TALENT RECRUITMENT & RETENTION HIGHLIGHTS

**~2,100** Employees Joined the JBT Family in 2022

**18%** FoodTech Global New Hires Were Female

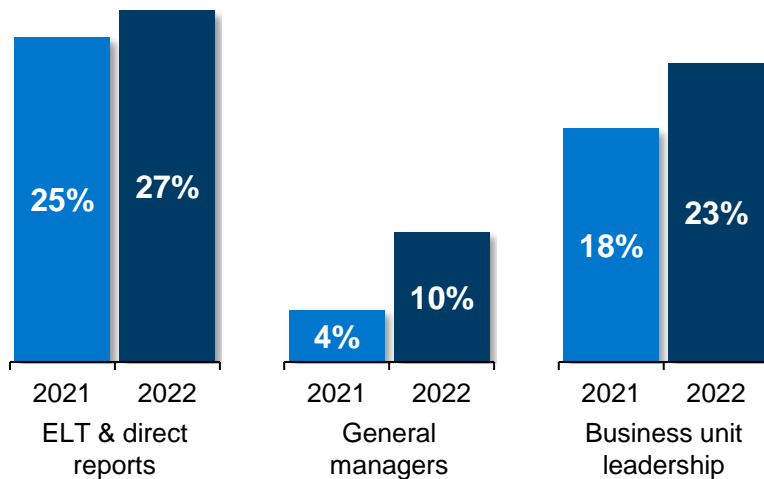
**24%** FoodTech U.S. New Hires Were Minorities

In 2022, we evolved our DEI strategy to focus on DEIB and advanced the strategy through specific initiatives, including:

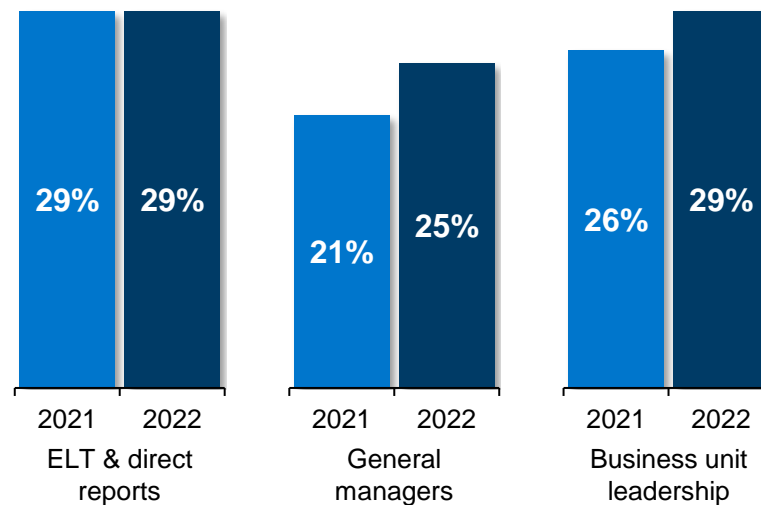
- Established our first two Employee Network Communities (ENCs), Global Women's ENC and U.S.-based Black ENC; launching U.S. Veteran's ENC in late 2023
- Developed a listening session toolkit for business units
- Expanded and updated the DEIB intranet site and developed a DEIB calendar to foster awareness
- Continued to increase female and minority representation in leadership through acquisitions and inclusive hiring and promoting practices

### Increasing Diversity Among Our Leadership

% Female Leaders (Global)



% Minority Leaders (U.S.)



# Our Partnerships Are Aligned With Sustainability Initiatives

## WE CULTIVATE IMPACTFUL RELATIONSHIPS



JBT is a member of the Support the Goals Initiatives, aimed at encouraging businesses to align with the UN SDGs



By partnering with the World Climate Foundation, we gain access to valuable insight and resources to help advance our sustainability initiatives



As a Terra Carta supporter, JBT is committed to integrating sustainability into every aspect of its business



JBT has joined Pathways to Dairy Net Zero, an initiative to help speed climate change action and reduce emissions in the global dairy sector



As a prevention solution provider in ReFED's database, we belong to a network of over 1,500 organizations dedicated to reducing food waste

# We Have Received Numerous Accolades

## WE HAVE VALIDATION FROM THIRD-PARTIES



**2022 Proseal™  
named U.K.  
FoodTech  
Equipment of  
the Year**

Best Health and  
Safety in  
Manufacturing

**2022 Rising Star  
Award**

Commendation for  
HSE coordinator  
Adriana Zwolan

**2023 OmniBlu™  
named Predictive  
Analytics Solution  
of the Year**

Recognized as a  
transformative digital  
technology



**AA Rating**  
upgraded from A



**2023 Avure Servo  
Drive (ASD)  
Technology  
Excellence  
Award Finalist**



**The JBT Group in  
Spain has received  
the Carbon  
Footprint seal  
from the Spanish  
Environment  
Ministry**

# Our Reporting is Aligned with Key Standards

## OUR REPORTING SUPPORTS STAKEHOLDER DECISION-MAKING



Our business priorities align with seven important UN SDGs



We are aligned with TCFD climate disclosure framework



We disclose important SASB material topic areas