

THE SUSTAINABLE PARTNERSHIP

Corporate Social Responsibility Report 2014



REPORT

UHRENHOLT CSR REPORT 2014

Uhrenholt CSR report 2014

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WELCOME

A warm welcome to the Uhrenholt CSR report 2014.

The Uhrenholt CSR report is prepared in accordance with the Danish Financial Statement Act § 99 a. But even more important the report is written to give you – partners and stakeholders - an insight into our world and the way we handle and integrate our corporate social development in our daily business. You will find a review of our 2014 CSR activities as well as a status on a number of running projects that all contribute to fulfill our ambitions to improve our performance year by year.

April 2015

GLOBAL COMPACT

Our CSR work and report is structured in accordance with the framework and principles of the UN Global Compact. This means that we have committed ourselves to bring improvements in the areas of human rights, labour, environment and anti-corruption.

Global Compact is the world's largest corporate responsibility initiative with more than 12,000 voluntary business and non-business participants in over 145 countries.

For more information about Global Compact visit: www.unglobalcompact.org

The logo for Uhrenholt, featuring the company name in a large, white, serif font. The letters are bold and closely spaced. The 'U' is particularly large and stylized, with a white arrow-like shape pointing upwards and to the right from its top-left corner. The background is a solid dark blue.

MESSAGE FROM THE CEO

Dear Reader

"It's not whether you get knocked down; it's whether you get up." Once said by Vince Lombardi (1913-1970) an American football coach, but valid even in 2014.

2014, was filled with challenges to Uhrenholt. Well, some were foreseeable, one was even self-imposed:

We accepted – on a very short notice – to step in and take full responsibility for the food logistics during the winter Olympics in Sochi. To be honest we did not realize the size of this task until we stood there, but I am happy and proud to say that our role was fulfilled perfectly by our Russian subsidiary.

The way we accomplished this mission has inspired the whole company and broadened our minds and thinking about our capacity.

Unfortunately later in 2014 we were hit by other challenges in Russia. And we are still left with the question: How to get up again?

As a trading company we have seen many political conflicts escalating into trade wars but normally this is the final stage in an evolving spiral of threats and milder sanctions. The Russian ban on food imports from the Western allied skipped several steps on this ladder and suddenly we feel the bad smell of the cold war.

Our promise is that we will stay and maintain the engagement in the Russian civil and commercial society that we have established over decades. It may take time and it may be painful but we will get up again when circumstances allow us and bring our contribution to get rid of that bad smell.

It is our social responsibility.

I hope you will enjoy reading our 2014 report.



A handwritten signature in white ink, which appears to read "Sune Uhrenholt". The signature is fluid and cursive.

Sune Uhrenholt

CEO

ABOUT UHRENHOLT

Uhrenholt A/S is a global food company supplying products within the categories dairy, seafood, meat and vegetables to wholesale, foodservice and industrial customers across the world.

Our products are sold in more than 80 countries under the brand names Emborg™, Friendship™ and Amigo™ or as commodities and industrial sales.

Uhrenholt was founded April 1st 1978 in Denmark by Frank Uhrenholt. The main business was international trading of table cheeses and cheese for processing and soon Uhrenholt became one of the largest privately owned dairy companies in Denmark.

In 2005 Uhrenholt acquired Emborg Foods A/S and in 2009 all activities of the former Uhrenholt and Emborg Foods companies were merged and marketed under the Uhrenholt name.

In 2007 Sune Uhrenholt took over the role as CEO and has undertaken a restructuring of the company to include sales to the retail channel and focus on branded products.

The original ship logo was created by Frank Uhrenholt. He was inspired by the Hans Christian Andersen fairy-tale, The Steadfast Tin Soldier, who went to conquer the world in a ship of paper.

Today the logo has been simplified and is mirrored in the water. This visualizes that Uhrenholt is a modern food company and all our actions are agile reflections of the surrounding world and the opportunities it offers.

FACTS

Founded: 1978 by Frank Uhrenholt

Number of employees: 630

Ownership: Uhrenholt A/S is a 100 % family owned business

CEO: Sune Uhrenholt

Location Denmark: Head office in Middelfart

Location worldwide: Represented in more than 20 countries

Sales: Selling products in more than 80 countries across the world

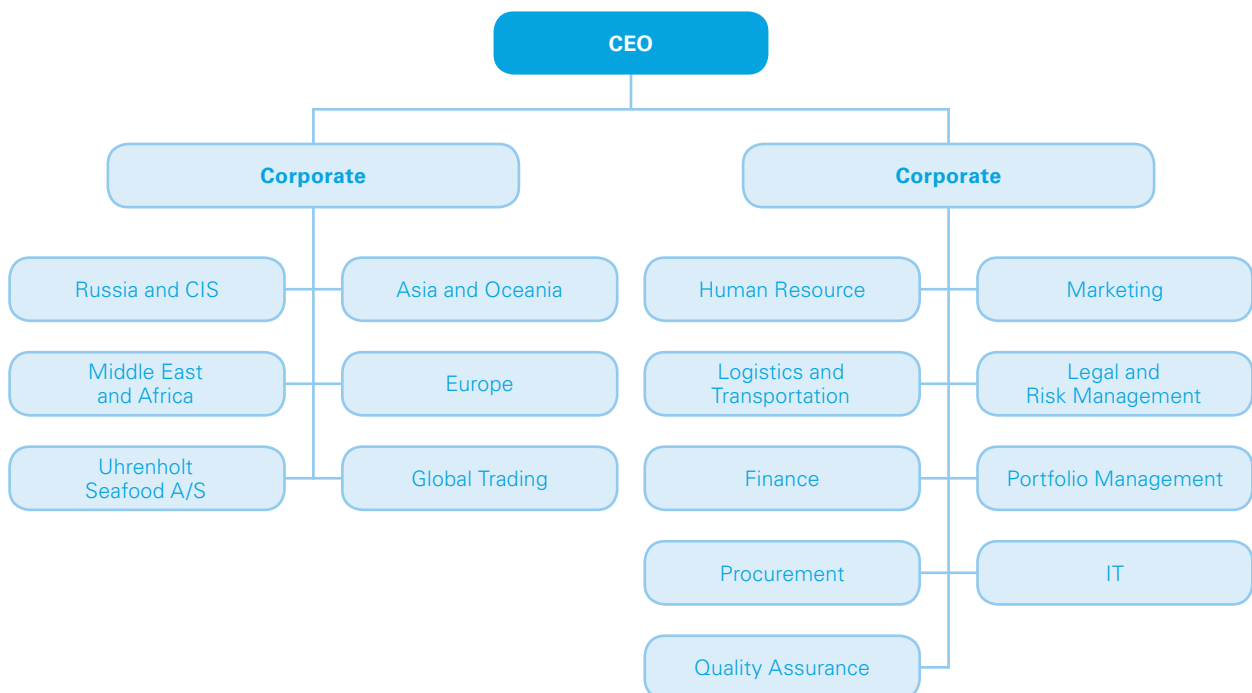
UHRENHOLT GLOBAL ORGANIZATION

Uhrenholt employs 630 dedicated people. Our commercial organization is structured in four regions: Russia & CIS, Middle East & Africa, Asia & Oceania and Europe. Our Global Trading section focusing on commodities and Industrial Sales is integrated in the Europe Division. Uhrenholt Seafood A/S handles the Groups trading in this area.

All regions are supported by our expert corporate functions including Legal and Risk Management, Quality Assurance, Procurement, Portfolio Management, Marketing, Logistics & Transportation, HR, Finance and IT to secure that we deliver the highest quality and standards and meet the diversity demands worldwide.

The commercial organization is responsible for sales in the regions and divisions as mentioned above. The regions are apart from the geographical differences also different in terms of business focus.

Unique for the region Russia & CIS is the large distribution setup in Moscow. Here Uhrenholt distributes own products and external brands to the retail- and foodservice channel.



BUSINESS AREAS AND PRODUCT PORTFOLIO

Uhrenholt has a long tradition and experience within sales of food products B2B and B2C. Reliability, tailor-made service and the ability to spot and seize opportunities together with our partners and customers have made Uhrenholt a preferred business partner for many years.

Our partners and customers benefit from the Uhrenholt extensive global network of selected suppliers. This enables us to offer unique tailored food solutions across the entire portfolio.



DAIRY

We supply a wide range of cheeses sourced from all over the world and aim to source the cheeses from where the cheese has its origin.

At our Grøndal Dairy we produce cheeses like Fontina, Havarti and as from 2015 Kefalotyri. The Uhrenholt trading sections deliver flexible solutions in terms of variety of product composition, origin and packaging for milk powder and cheeses. The Uhrenholt dairy portfolio also contains whey products, butter, UHT-milk and cream.



SEAFOOD

Our seafood portfolio is sourced from all over the world. Uhrenholt is one of the leading suppliers of coldwater and warm water shrimps.

We have an extensive know how in international sourcing, production, processing and product functionalities.

Uhrenholt was the first shrimp supplier in the world which was certified to use the Euro Leaf logo on organic shrimps.



VEGETABLES

We supply our customers – B2B and B2C - with a wide range of frozen vegetables. Classic individually quick frozen, e.g. peas, beans, sweet corn and carrots and a range of different exotic vegetable mixes.

The Emborg vegetable range has been awarded SuperBrand several times in e.g. U.A.E.



MEAT

Our meat sales activities cover retail as well as food-service.

Our portfolio of meat products contains a broad range of beef franks, chicken franks and other meat products - easy and convenient to prepare.

For more information about Uhrenholt please visit www.uhrenholt.com

UHRENHOLT VISION AND VALUES

VISION

Our vision is to be a Leading Food Solutions Provider. Globally.

We will market a portfolio of high quality brands that anticipate and satisfy the needs of our customers and consumers.

- We will create long-term value for our business partners, employees and owners based on our unique company competences and by delivering sharp commercial propositions.
- We will succeed because of the unique Uhrenholt spirit, which is founded on responsible entrepreneurship, deep market and product insight and personal freedom.

VALUES

Uhrenholt's activities are based on four values: Winning, Partnering, Excellence and Passion.

These values are part of our daily work and we strive to follow them in everything we do.

WINNING

We value partnership and win-win solutions in everything we do – when we develop great products, service customers and work together with suppliers. Our goal is to create an environment where we are inspired to perform our very best together.

PARTNERING

Our business is based on long-term partnerships with customers and suppliers around the world. We strive to add value in our partnerships by continuously exploring new opportunities and by working together to create mutual sustainable value.

EXCELLENCE

Professionalism and commercial excellence are the foundation for our behavior internally and externally. We deliver results through strong solutions for our customers and our organization.

PASSION

We are passionate about food and enjoy an exciting and dynamic atmosphere in our daily work. Our enthusiasm is reflected in our way of working with markets, products, partners and colleagues.

THE UHRENHOLT PARTNERSHIP PHILOSOPHY

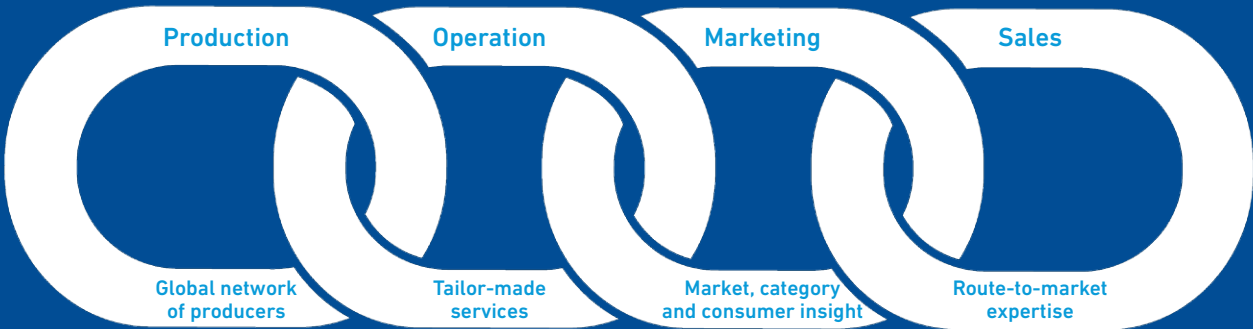
In accordance with our vision and values Uhrenholt is a partnership driven corporation. We believe in close partnerships and networks. The Uhrenholt way of working is to demonstrate an entrepreneurial approach to the development and innovation of food solutions.

We have for 35 years made valuable connections and relations around the world. This is how we can be a part of the optimization of very strong and diverse food solutions for a global audience. We consider this knowledge-based partnership as the core of our business engine.

We offer value chain optimizing services for the food industry - from sourcing, distribution to sales, tailored to our business partners need. Our entrepreneurial approach, deep insight and broad knowledge make it possible for us to create value for our business and for our partners by finding and dealing with the links in the value chain which needs special attention.

Through close cooperation with our partners we are well prepared to meet the increasing demand and continuously pressure from the world around us to deliver higher food safety, deeper traceability, information flow and sustainability etc.

Every day this challenges the way we are working and how we understand doing business and we continuously look for improvements.



- Unique global sourcing partnership
- Quality assurance
- In-depth product knowledge
- In-depth knowledge about market situation enabling competitive pricing

- Multiple packaging solutions
- Warehouse solution, chilled and frozen facilities
- Custom and order handling
- Flexible logistics and delivery

- Market and category knowledge and research
- Trends
- Consumer understanding and communication
- Advertising
- Global brand portfolio

- Global distribution network
- Local sales organisation
- Sales to several sales channels
- Key account management and merchandising
- Global and local sales training

INVITATION TO RESPONSIBLE PARTNERSHIP

Our philosophy is to use our global network to learn from and influence all partners involved.

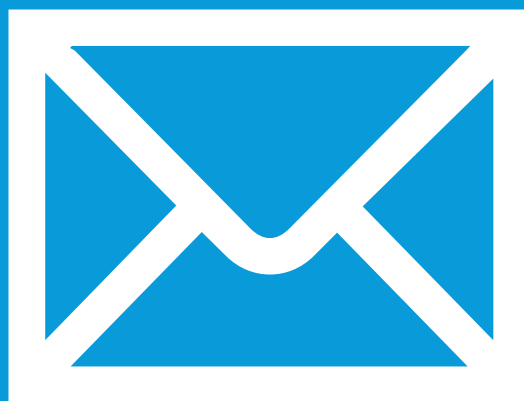
We will build bridges between our different projects around the world making sure that we bring out the best practice to all corners of the world. We need you to join and challenge us!

The ambition is to invent sustainable solutions with the highest food safety standards.

We will take the role as the link between producers, customers/end-users, organizations/NGOs and government.

YOU ARE INVITED TO JOIN US FOR COMMITMENT TO PROJECTS WITH FOCUS ON:

- Establishment and development of unbroken cold chains in new markets
- The highest food safety programs and best practice (BRC, ISO22000 etc.)
- Certified sustainability (Organic, MSC, ASC, Global G.A.P., AEO etc.)
- Respect and improvement of the Global Compact principles of human rights, labour, environment and anti-corruption



CSR PROJECTS THAT WE PRIORITIZED IN 2014

BUSINESS ETHICS

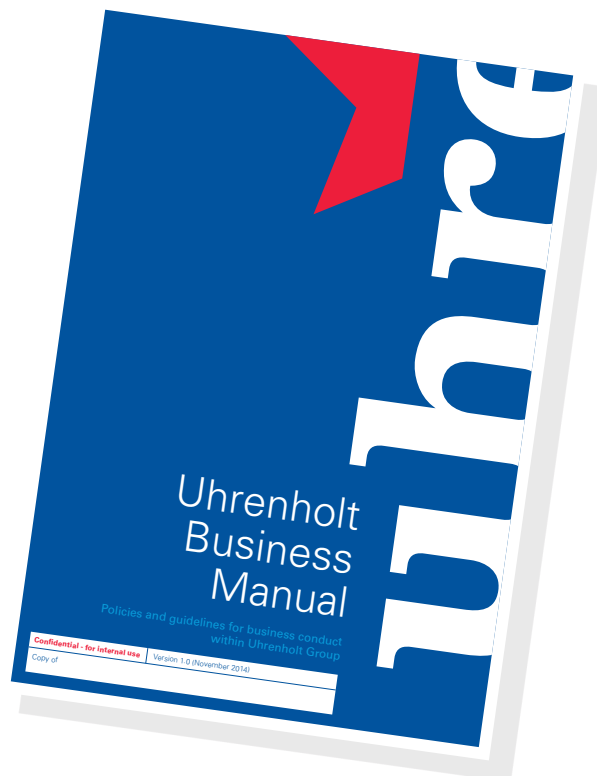
UHRENHOLT BUSINESS MANUAL

The core competence of Uhrenholt is the ability to source, sell, distribute and market food products including respectful handling of all the regulations and red tape that follows international food business. That is our promise to our stakeholders, partners, consumers and the societies in which we operate. And that is what we do our utmost to maintain and comply with.

The traditional skills required of the individual trader remain unchanged but every day the administrative burden is increasing. The continued development and protection of our brands requires constant attention and consideration. To cope with this constantly developing environment the whole business and every individual employee will need continuous training and education. New areas of expertise have to be developed and maintained.

Procedures and principles represent the written framework for our work. In addition hereto everyone is under the obligation to perform all assignments with due diligence and care.

To deal with these complexities we decided this year to develop a business manual for internal use including key policies and internal procedures regulating our commercial activities and explanatory notes supporting each individual trader's understanding of the background for the policies.



UHRENHOLT A/S IS AN AEO CERTIFIED COMPANY

In December 2012 Uhrenholt A/S officially received the AEO certificate proving our status as an Authorized Economic Operator (AEO). In 2013 and again in 2014 our compliance has been reviewed and sustained by the Danish Tax Authorities.

The AEO certificate confirms that Uhrenholt A/S is a reliable partner in all economic, custom and safety related operations. Uhrenholt A/S meets all the common criteria regarding:

- security and safety standards
- record of compliance with customs requirements
- satisfactory system of managing commercial and transport records which allows appropriate customs controls
- proven financial solvency



To the benefit of our partners the AEO certificate allows goods handled by Uhrenholt a preferential treatment in certain procedures of customs control of goods and documents. First of all at the EU level but in the long term it will become much more global. So far mutual recognition is in place with the USA, Japan, Norway and Switzerland and the EU Commission is negotiating with China and Canada.

Uhrenholt is among the frontrunners in the Danish food sector to obtain the AEO certificate and as such we are in due time to face the future.

Companies with AEO status are recognized as safe, secure and compliant business partners in international trade.

NEW IT INFRASTRUCTURE

In Q2 2014 we released our new IT infrastructure. It is designed with collaboration and communication as a core elements and with a security level that meets the demands of companies similar to Uhrenholt.

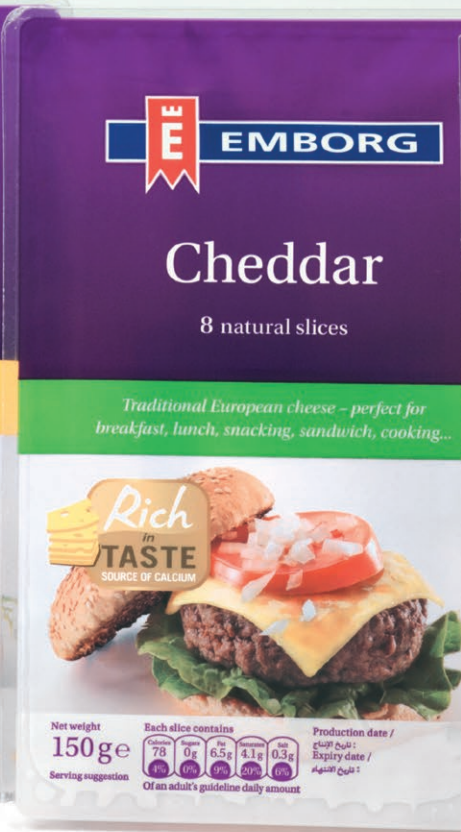
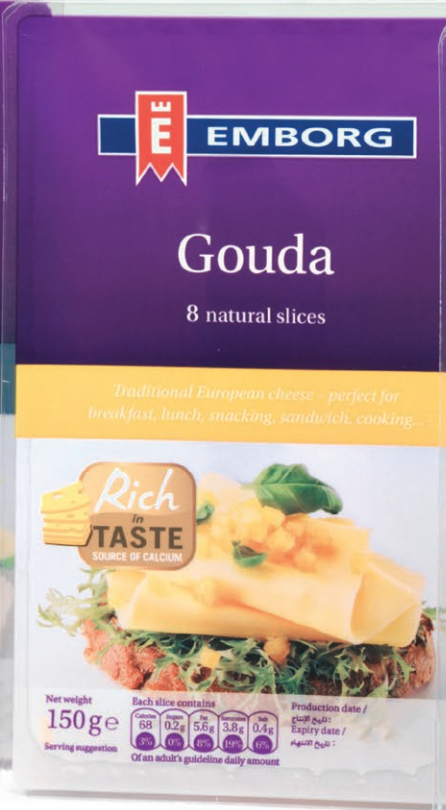
We have built a protective layer around our network guarded by a new firewall. The firewall guards against security breaches on the outside as well as the inside of our network. With this we can minimize potential threats from PCs in our network that might have been compromised. Also we will maintain a system that scans all external internet traffic and monitors if a PC tries to access a server / site that has been marked as a potential risk.

Rules for creating and expiration of a password follows the recommendations set by the external IT auditors from PWC. On central systems there are user roles that specifies the credentials for each user. All PCs have been locked down as much as possible. It requires a local administrator password to make changes to the PC.

In order to protect our data we have daily and weekly backups that are monitored through log files.

Despite all efforts taken to keep a high security level, security issues can arise. To safeguard we have taken out insurance against cybercrime.





UHRENHOLT IS AMONG THE **FRONTRUNNERS** IN THE DANISH FOOD SECTOR TO OBTAIN THE **AEO CERTIFICATE** AND AS SUCH WE ARE IN DUE TIME TO FACE THE FUTURE.



CODE OF CONDUCT

As we operate in approximately 100 countries it is only natural that employees working in the frontline find our business ethics challenged from time to time. It is of paramount importance that all employees share Uhrenholt's interpretation of moral and ethical values. Serving as an educational tool, as a moral obligation and as a support in daily decision making our Code of Conduct is perceived as an important tool. All employees have signed the Code of Conduct.

Uhrenholt will continuously seek to improve the level of business ethics even further. We care about choosing business partners whose business standards and ethics match ours.

In 2013 we carried out a study that underlined our need to be very cautious on these items. Being a global trading company we inevitably also operate in a number of countries that according to the corruption index developed by Transparency International are high risk areas.



EMPLOYEES

ENHANCING THE CSR FRAMEWORK

In Uhrenholt we continuously focus on upgrading the competences among the sales force. Internal and external people within commercial sale have been through our internal Uhrenholt sales training course – these costs are not part of the figures invested in education and training.

After finishing the course the skills are maintained through consistent and structured follow-up by the trainer and the board of directors.

Besides enhancing the competences it has been critical to get Uhrenholt values out in all corners of the world. This now has success and we enter the next phase to promote the Uhrenholt CSR profile and efforts to our business partners worldwide.

First Aid and Defibrillator

More and more companies choose to invest in an AED (defibrillator). Shock from an AED is the most effective treatment of heart failure and increases the survival chances significantly.

Every minute is vital when someone suffers a cardiac arrest - and it happens for approximately 3500 Danes outside the hospital every year.

At Uhrenholts head office and at our Danish department in Svenstrup we have set up AEDs. These are also registered on TrygFondens list of AEDs in Denmark which means that other people can find these in emergency.

AN INCLUSIVE AND DIVERSE CULTURE

We harness our people's diverse experiences and backgrounds to better understand the needs of global customers, drive innovation and enhance employee engagement. We work to create a culture where everyone feels welcomed, valued, respected, and empowered.

Diversity has always been an important trademark of Uhrenholt. We are represented in more than 20 countries and have 22 nationalities employed. We want to reflect the variety in society in terms of culture and way of thinking.

At the same time our focus is on ensuring that our partners, customers and consumers experience a high level of service whoever they address.

In Uhrenholt we want to promote not least gender diversity at all levels of management. It is our goal to increase the proportion of female managers to at least 40% and female directors at 25% within the coming three years.

SELECTED EMPLOYEE DATA

	2014	2013	2012
Total employees	644	653	625
Female	42%	41%	45%
Male	58%	59%	55%
Average age	39,4	38,3	38,2
Average seniority	3,9	4,6	5,0
Sick leave, percentage	2,4%	2,5%	1,6%
Number of promotions (next level promotions)	23	27	34
Female manager	38%	34%	39%
Male manager	62%	66%	61%
Female directors	14%	15%	16%
Male directors	86%	85%	84%
Investment in education and training	144	182	112
Number of nationalities	22	21	27

FLEXIBLE WORKING

We respect and care for each other through an open environment that offers our employees opportunities to learn and grow. Open communication within offices and across countries helps us work well together and always strive to do the right thing. Collaboration is at the heart of our culture.

Uhrenholt's technologies enable people to collaborate with colleagues around the world. Employees share ideas, brainstorm solutions and recognize achievements to help us succeed together. Our technologies also promote flexible working that can enhance health and well-being by enabling people to better balance work and personal commitments. Our flexible work practices also help us meet our environmental goals by reducing the need for air and car travel.

APPRENTICE PROGRAM

During the years Uhrenholt has educated more than 75 apprentices. They have primarily been educated as commerce students with specialization in sales. The education takes 2 years and during the period the apprentices undergo thorough training in all the elements of the company's internal working processes from the order is received to the goods are delivered to our customers.

It is our experience that this particular education provides the right ballast whether the employee afterwards want to stay in sales back-up or continue their development as a sales person.

At the moment 14 of our current employees have started their carrier at Uhrenholt as apprentices.





WE BELIEVE IN CLOSE
PARTNERSHIPS AND
NETWORKS.



ISO 22000 PROJECT AT GRØNDAL DAIRY

During 2011 it was decided that Grøndal Dairy should aim for certification in concordance with ISO 22000.

The purpose of this decision was basically to:

- Get the highest standard on the food safety assurance program
- Upgrade the whole organization with knowledge and awareness on food safety
- Signal that our management system to control food safety is in place and up to date
- Ensure an ongoing focus internally on continuous improvements

As part of the project an extra resource in a newly established position was employed (a Quality Manager).

In June 2012 the Management System at Grøndal Dairy was awarded with the ISO 22000-2005 certificate with the underlying programs: PAS 220:2008 and FSSC 22000.

All employees have been trained in ISO 22000 and through continuous internal miniaudits the knowledge and awareness are maintained in the organization. The goal is that all employees over time are able to accomplish such miniaudits and thus strengthen the daily effort to maintain the highest food safety assurance and quality of the product.



THE UHRENHOLT CHALLENGE

In 2014 we introduced the Uhrenholt Challenge – a virtual sailing race that allowed all our business areas to benchmark their performances across sectors and regions around the world.

The game was a measure to combine motivation and inspiration with a bite of collegial fun and competition – and of course to enhance performances.

Points were awarded and the boats moved forward on the basis of 3 objectives:

- Reaching the financial targets
- Improving and developing internal co-operation
- And not least making good use of back office services

The companies' achievements were measured once a month and the winners were awarded with the right to hoist the pirate flag of the month.

By the end of the year after 12 months of stormy ups and downs the Industrial Cheese Group captained by Henrik Jørgensen was celebrated as the final winner.



HUMAN RIGHTS/LABOUR

SUPPLIER MANAGEMENT

Our goal is that all suppliers of Uhrenholt must be formally approved by signing our Uhrenholt Quality Assurance confirmation letter and other needed documents which is step one in the supplier approval process.

Supplier approval and supplier management are based on a risk assessment and contains of three steps. All suppliers have to pass step one, which is our base information concerning food safety and social responsibility. If the supplier does not pass this step or other parts of the risk evaluation is not passed due to product, market, where the product are produced etc., the producer will go through step 2 and if the risk is high, an audit will be performed on food safety and social responsibility issues.

Our goal for 2014 was that more than 45% of all Uhrenholt suppliers and more than 90% of top 100 suppliers on purchase and GM have accepted and signed the Uhrenholt Quality Assurance confirmation letter. The actual result was that 63% of all our suppliers and 86% of our main suppliers measured on purchase has signed the document. Measured on share of GM, 90% of the suppliers are approved.

As an important part of supplier approval a risk assessment is conducted for all new suppliers in relation to factors including country of production, brand, product type, labour, and the supplier's quality certifications (BRC, IFS, ISO 22000, ISO 9001 etc.) according to which suppliers must document their food safety systems.

Suppliers must also complete the Uhrenholt's supplier approval survey. The survey includes questions and requires documentation about supplier issues including:

- Quality management and food safety system as well as documentation in the form of HACCP plan, flowchart, etc.
- The supplier's control measures in relation to ingredients, finished products, production control, supplier approval, etc.
- Control of contaminants and foreign objects (metal, glass, etc.).
- Allergens and GMO.
- Traceability.
- Cleaning and disinfection.
- General hygiene and training.
- Control.
- Environment.
- Social rights.
- Human rights.
- Minimum wages.
- Workplace safety.

ENVIRONMENT AND CLIMATE

At Uhrenholt we want to minimize our impact on the environment!

Environmental responsibility is a moral obligation for any commercial business. Protection of our nature including biological diversity on earth is an important issue when reviewing different business areas.

Uhrenholt follows the environmental legislation in the countries where we are placed but acknowledges that our responsibility includes our business in other countries and an effort for further improvement.

Our company structure leads to different areas on which we can influence the environment. These include our offices around the world, our cooperation with food producers and suppliers worldwide and of course our own dairy plant Grøndal.

SUSTAINABILITY

MSC, ASC, Global G.A.P. and B.A.P.

We continuously focus on promoting MSC products for wild caught seafood and Global G.A.P. and ASC for farmed seafood.

Our focus areas:

- Using MSC and Global G.A.P. as a sales parameter for our retail and manufacturing channels with focus on Denmark, Germany and UK.
- Expand the knowledge about certified sustainable seafood products inside the Group.

SUSTAINABLE PALM OIL

The aim of the Roundtable on Sustainable Palm Oil (RSPO) is to make sustainable palm oil the norm worldwide. RSPO unites all stakeholders of the palm oil industry from palm oil producers, through processors, consumer good manufactures to NGO's to develop and implement global standards for sustainable palm oil.

The RSPO has developed a set of environmental and social criteria which companies must comply with in order to produce Certified Sustainable Palm Oil (CSPO). When these criteria are properly applied, they can help to minimize the negative impact of palm oil cultivation on the environment and communities in palm oil producing regions (mainly Indonesia and Malaysia).

Today the RSPO has more than 2000 members worldwide and produces 11.9 million tons of Certified Sustainable Palm Oil. This covers 18% of the use of palm oil worldwide (2014).

In 2013 Uhrenholt were mapping sustainable and not sustainable palm oil in our products. 43% of the products containing palm oil is produced with certified sustainable palm oil and 17% will be added in 2015 when the producer goes from not sustainable to sustainable palm oil.

Next step will be as far as possible only to approve new products with palm oil if the product contains Certified Sustainable Palm Oil and to work with the remaining 40% of our products with palm oil.

TRANSPORT

Climate change is a global issue with many faces. As a trading company we are in touch with most of the links in the chain that brings the food products from farm (or sea) to fork. Year by year we aim to bring more and more climate related topics into play in our efforts to minimize negative impacts.

Uhrenholt has a huge focus on optimizing the transportation need and aim for using the most direct way to the customer, which gives the lowest impact on the environment with less CO₂ for the climate.

There is an increased focus on developing more environmental trucks and the trucking companies we are using must live up to the CO₂ norm valid for the involved countries.

A big part of our volumes are shipped in containers by sea and the vessel operators have a big focus on using fuel with less impact on the climate and further developing vessels which have a very low fuel consumption.

A big part of our volumes shipped by sea are loaded onboard vessels that are saving fuel by lowering the speed. New rules will be implemented 1st of January 2015 where shipping lines serving North Europe and North America must make use of low sulphur fuel with a lower impact on the climate.

GRØNDAL DAIRY

In 2010 we started to implement our environment strategy at Grøndal Dairy with focus on long term reduction of CO₂, electricity and water consumption.

We have set the following goals from 2010 until 2020:

- Reduce our CO₂ emissions by 20%
- Reduce our water consumption by 2% per year
- Focus on minimizing packaging
- Focus on minimizing our waste and to recycle as much as possible
- Focus on climate-friendly products

These goals are still valid but due to extensive reconstructions of the production facilities the reported emissions and use of resources in 2014 are not really comparable with previous nor following years.

On top we had a fire during the process which of course increased the amount of garbage dramatically.

We have switched our cheese production to different types implying new technologies for production, brining and packaging.

After months of implementation and testing we were up and running as from January 2015 and we look forward to see the results by the end of this year – also regarding our environmental performance.

RESULTS 2014

	Total use 2014 vs. 2013	Use 2014 vs. 2013 pr kg cheese produced
CO ₂	+4.1%	+1.6%
- Electricity		+3.1%
- Gas		-0.4%
Water	+10.3%	+8.0%
Waste	+86%	+44.8%
Cheese production	+2.6% (4.149 mt.)	

ENERGY SAVING AT THE HEAD OFFICES

At our head offices in Middelfart we continuously focus on energy saving.

Two specific projects should be mentioned that have been carried out in 2014 to save electricity and heating.

- More than 100 computer screens have been installed which have halved the use of electricity.
- In the spring 2014 the 100 years old roof on the main building was replaced including improvements of the insulation.

PARTNERSHIP DEVELOPMENT

AFRICA

COLE CHAIN

Year by year we increase and develop our activities and collaboration with partners primarily in Africa. The unbroken cold chain project that was launched in 2012 has been developed further and as of year-end 2014 freezers have been distributed to local business partners in 11 countries.

The project continuously aims at:

- Improving food safety and developing our access to market
- Allowing the retail stores to store frozen products correctly and offer products from an unbroken cold chain
- Allowing our local business partners to offer a broader range of products which are stored correctly and with due respect to food safety principles
- Supplying freezers that have been assessed from an environmental view to avoid excessive electricity consumption
- Providing freezers that are purchased and serviced locally

The envisaged target of creating 2-3 more workplaces per country involved has been achieved.

LOCAL PRODUCTION

In 2015 we expect to start local contract production of UHT milk and cream in Kigali, Rwanda for export to other East African markets. A pilot project that will provide us with valuable experience in our efforts to supply the African markets not only imported goods but gradually also with more and more local high quality products.

This kind of cooperation with the local industry will long term develop and benefit not only our business but indeed also African milk farming and processing. The potential for milk production in the sub Saharan countries is huge. Our role is to help unlocking it with our knowledge regarding logistics, distribution and marketing.

CHARITY

The 2014 Uhrenholt Christmas Donation

For many years in Uhrenholt we have chosen at Christmas time to use the money we would otherwise spend on a present to our customers and business partners to make a donation for charity.

The donation is given to contribute to our social responsibility in the countries in which we operate. It can be given:

- Anywhere around the world
- To an international humanitarian organization whose primary aim is to improve conditions for children

Taking into account the urgent need to combat Ebola in West Africa we changed the timing slightly this year. Already in October we decided to let our donation go to Médecins Sans Frontières (MSF) to help fighting the development of this horrible disease.

MSF are present in Guinea, Nigeria, Liberia, Sierra Leone and Senegal. They assist the local health authorities in their efforts and besides MSF operates six Ebola case management centres in the area, where thousands of infected patients have been received. MSF currently employs 270 international and around 3,018 locally hired staff in the region, people that every day do their utmost and take personal risk to help.



WINTER OLYMPICS - SOCHI 2014

UHRENHOLT COMMITTED BUSINESS PARTNER

2014 was the year of the Winter Olympics, which were held in Sochi, Russia. Uhrenholt was approached by the Winter Olympic Committee and were presented to a unique business opportunity – to become the chosen food operator and sole logistics provider – operating the two distribution centers during the Winter Olympics. It was a great honour and an international acknowledgement to be involved in such a prestigious event.

We engaged and trained more than 100 employees locally, acquired and deployed a network of trucks and vans in order to be operational 24 hours.

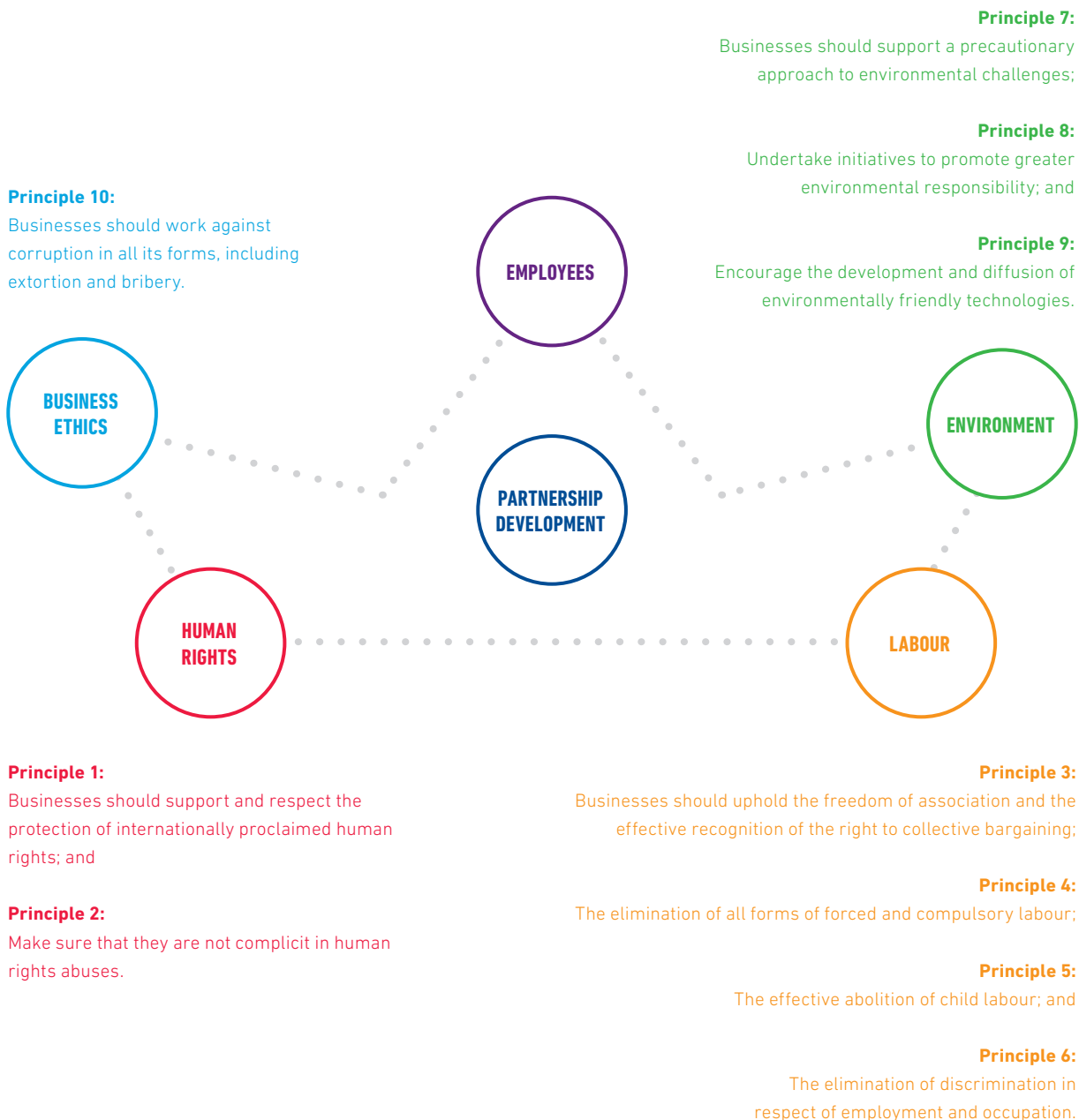
We build a distribution center from scratch, managed 20 selected suppliers and supplied more than 500 SKUs – on a typical day we moved 3,300 pallets which equals to 215 tons of goods.

Despite the long hours and hectic environment, we never compromised on our high standards and still aligned with our strict quality control as we always strived to provide reliable products when we daily visited more than 44 delivery points every day – via 22 different routes. We handled everything from fresh fruit and vegetables to frozen croissants – ensuring that both the athletes and the visitors were able to enjoy a variety of flavorful food at a consistent high quality.



FOCUS AREAS

We have structured our CSR work around six focus areas. These areas are most relevant to our business and we focus our efforts here. The ten principles of Global Compact complement our work and activities and therefore we describe our progress and efforts in these areas.



PROGRESS 2014

Focus Area	Activity 2014 and Goal	Results 2014
EMPLOYEES		
Education	Enhance the CSR framework/foundation through our internal sales training activities (internal people/distributors)	✓
Motivation	Carry out the Uhrenholt Challenge virtual sailing race	✓
HUMAN RIGHTS/LABOUR		
Uhrenholt Quality Assurance for suppliers	Expansion of Uhrenholt Quality Assurance for suppliers. Our goal for 2014 is that more than 45% of the Uhrenholt suppliers have signed the Uhrenholt Quality Assurance and that more 90% of top 100 suppliers (on GM and sales) have signed	90% our sales bought from signing suppliers
PARTNERSHIP DEVELOPMENT		
Sustainable production	Expansion and awareness of certified sustainable wild caught and farmed seafood	✓
Africa	Continue to expand and develop business through the cold storage facilities	✓
Africa	Preparing local sourcing, Kigali, Rwanda	✓
ENVIRONMENT/CLIMATE		
Grøndal Dairy	Continue working against the 2020 environment goals and action plan	✓
Energy saving	New roof at the head office	✓
Electricity saving computer screens		✓
Palm oil	Charting our products based on vegetable oils in order to ensure the sustainability	✓
BUSINESS ETHICS		
Code of Conduct	Continue implementation of Code of Conduct	✓
Business manual	Written manual prepared	✓
AEO certificate	Maintenance and renewal	✓
IT security	New IT infrastructure implemented	✓

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THE CSR TEAM

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