

Press release

**Valrhona has joined
the community
of B Corporation®
certified companies**

B CORP™, a Guide for an
Inclusive and Sustainable Model

Certified



Corporation



VALRHONA

Let's imagine the best of chocolate®



EDITORIAL

“The current crisis forces us to rethink our business models, way of life and the world of tomorrow. Even if recent months have shown us that we are capable of changing very quickly, the biggest transformation is still to come. Our organizations must no longer try to be the best in the world, but must also be the best FOR the world.

Valrhona has been engaged in the responsible transformation of its economic and organizational model for several years. The company is working toward a just and sustainable cocoa sector, takes care of the planet and pushes boundaries in gastronomy so that it is more responsible.

Today, after almost three years of following a strict process, Valrhona has earned the B Corporation® certification. This rewards the companies that are the most committed in the world to performance, transparency, and social and environmental responsibility. This distinction is recognition for our sustainable development strategy, “Live Long”, and our company-wide mission, “Together, good becomes better”.

Profit, the planet and humans are all tied together when it comes to a company’s livelihood. B Corp™ is the approach for progress that I have wanted Valrhona to be a part of. It’s a true guide for challenging ourselves and creating positive impact for the world.”

Clémentine Alzial, Valrhona Managing Director



A COLLECTIVE MOVEMENT TO MAKE THE WORLD A BETTER PLACE

Launched in the United States in 2006, the B Corp™ community brings together companies around the world who place their societal mission at the core of their purpose. They meet the most demanding standards in terms of social and environmental impact. Valrhona has therefore joined the ranks of Patagonia, Innocent, The Body Shop, Nature & Découvertes...

For all of these companies, the challenge is not just to be the best in the world but to be the best for the world, through a progressive approach that is both active and responsible. B Corporation® certification measures company performance in five areas: governance, workers, customers, community and environment. Company practices need to take into account all of these dimensions, and not simply shareholder value. Information is scored on a 200-point scale, and a minimum of 80 points is required to receive the precious certification.

With 88.3 points, Valrhona is now the largest chocolate maker for professionals in the world to achieve B Corporation® certification. An impressive performance, since the average score for companies taking part is 50.9 points. Of the 80,000 organizations worldwide who have undertaken the evaluation, only 3,200 have received certification, in 130 industries and 60 countries.

EMBODYING POSITIVE CHANGE FOR THE WORLD

B Corporation® certification highlights the strong points of the transformation policy that Valrhona has been developing for several years. As part of the B Corporation® certification framework, Valrhona has changed its articles of incorporation, adding to them that the company will take into account the impact of its decisions on the planet and stakeholders (employees, clients, suppliers, etc.). The objective is to place social and environmental requirements at the same level as its profits. Several tangible actions have made it possible for Valrhona to go further to obtain the certification:

- **Long-term partnerships between Valrhona and its cocoa partners:** Guaranteed, 100% traceability of cocoa with 18,208 producers, implementation of a "living income" approach to ensure they receive a

fair revenue, community support projects over several years (building schools, access to clean water...).

- **A lower environmental footprint for the company:** Since 2013, Valrhona has reduced the carbon emissions of the production facility in Tain l'Hermitage by 57%.

- **Equal representation and well-being at work:** 55% of employees at Valrhona are women (including the Managing Director), and the company has been a Great Place to Work since 2012.

- **Company Mission:** Actions to create a just and sustainable cocoa sector, and practices to inspire more responsible gastronomy are at the core of Valrhona's purpose.



A ROADMAP FOR TRANSFORMATION

B Corporation® certification is certainly recognition for Valrhona, but it's also an opportunity to accelerate the company's roadmap and rethink tomorrow. Indeed, to keep their certification, B Corp™ businesses must continue their actions over time and progress. They are re-evaluated every three years. To make its business model more resilient, Valrhona has already defined the issues it is prioritizing for the future.

- **Prepare itself for the consequences of climate change**, by becoming carbon neutral throughout its entire value chain by 2025 as well as rethinking its flows. Buying cocoa all over the world, transforming it in France and sending it around the world again is a real challenge. In the future, it will need to continue to reduce the impact of downstream goods while also rethinking production sites.

- **Deliver chocolate while minimizing, even eliminating, packaging**. Valrhona has reduced the weight of its primary packaging by 30%, but has not yet found a recyclable material that can guarantee an excellent level of chocolate preservation and therefore quality. Research is ongoing and active with suppliers. At the same time, a test will take place in France in the coming months to deliver to clients using washable and reusable trays.

- **Fight for cocoa that is cultivated using agroforestry**. Valrhona is committed to agroforestry, a cocoa cultivation method that respects soil by mixing different tree species and making it possible for producers to diversify their revenues. Valrhona's ambition is to help 100% of its 18,208 producers towards agroforestry practices between now and 2025.

- **Help the sector to adopt more responsible practices**. In the coming months, Valrhona wants to involve its clients by offering tools and training that will help them launch or further their own committed approach.

- **Improve the diversity policy**. Diversity in voices, cultures and backgrounds is a success factor for thriving in a world that is ever more uncertain and changing. Strengthening the diversity policy towards employees will be an important line of work in the coming months.

By drawing on the dynamic behind the B Corporation® certification, Valrhona is ensuring that it can fulfill its company mission to make the world of cocoa, chocolate and gastronomy change, with and for its employees, cocoa producers and partnering chefs.



ABOUT VALRHONA

VALRHONA. TOGETHER, GOOD BECOMES BETTER.

A partner of artisans of taste since 1922, and a pioneer and reference in the world of chocolate, Valrhona defines itself today as a company whose mission, "Together, good becomes better" declares the strength of its engagement.

With its employees, chefs and cocoa producers, Valrhona imagines the best in chocolate, both to create a just and sustainable cocoa sector, and to inspire gastronomy that is delicious, esthetic and does good.

Building direct and long-term relationships with producers, searching for the next innovation in chocolate and sharing expertise all bring Valrhona to life on a daily basis.

At chefs' side, Valrhona supports artisanal expertise. By continuously pushing the limits of creativity, it helps them in their quest for singularity.

Thanks to its ongoing advocacy for this mission, Valrhona is proud to have obtained in January 2020 the demanding B Corporation® certification. It rewards the most committed companies in the world who consider social and environmental impact equal to economic performance. This distinction is recognition for Valrhona's "Live Long" sustainable development strategy, characterized by the aspiration to build together with producers, employees, taste professionals and chocolate amateurs a model that has positive impact for all.

Choosing Valrhona means being committed to responsible chocolate. 100% of all cocoa can be traced to the producer, which means knowing where the cocoa came from, who harvested it and that it was produced in good conditions. Choosing Valrhona means being committed to a chocolate that respects people and the planet.



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<https://we.tl/t-OA5X7KHDSU>



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