

2022 CSR Report

Together,
good becomes
better



Taking action to create our future

1990

- Manjari 64% is launched as the 1st ethical chocolate

2015

- 1st Corporate Social Responsibility strategy
- Double fermentation is invented in collaboration with cocoa growers
- The Cacao Forest project is launched

2016

- Valrhona becomes a shareholder in the Millot Estate in Madagascar to help develop a sustainable supply chain

2017

- The Graines de Pâtissier program is launched
- Price compensation scheme comes into force in the Ivory Coast

A look back at Valrhona's commitments to sustainability

2022

- Komuntu 80% is launched as the 1st solidarity chocolate
- The B Corp recertification process takes place, focusing on environment and energy (ISO 14001/ISO 50001/Ecovadis)
- The Valrhona climate plan is launched (ACT Pas à Pas)

2021

- Oabika is launched, adding value to a by-product
- The sustainable gastronomy guide is launched together with the online self-assessment tool

2020

- 1st B Corp certification

2019

- The Valrhona Foundation is created
- La Consigne by Valrhona returnable packaging is trialed
- The corporate mission is launched

To remain a pioneer, we have to take action. In 2022, as it was in the previous three years, our entire value chain has been impacted by a very turbulent wider environment. **In spite of these many challenges, Valrhona continues to believe that, by acting together today, we will be able to remain pioneers tomorrow.** That means working with our employees, chefs and cocoa producers to test new things, experiment, innovate and imagine solutions that will build tomorrow's world. 2022 also saw Valrhona's 100th anniversary. For 100 years, we have made ethical commitments embodying Valrhona's mission: "Together, good becomes better". **This last century has been filled with passion, commitment and a determination to share expertise in order to push back boundaries, particularly in terms of sustainable development.** Now, however, everything is moving even faster.

So we can remain a pioneer, Valrhona is stepping up the pace as it creates innovative ethical products and services and gets all our stakeholders involved. Social and environmental responsibility has always been at the heart of our development model. **Now more than ever, Valrhona is aware of how its business has a knock-on effect on the environment and is implementing specific action to reduce this impact.**

I hope this report will give you a great overview of all of Valrhona's commitments and how they have progressed since 2015, in the spirit of absolute transparency.

Éric Marchisio

Director General for Valrhona



Thank you to everyone who contributed to this report:

Guillaume Albinet, Séverine Angeniard, Emilie Begot, Eric Bertonnier, Claudie Bochard, Elisande Bourry, Camille Colomb, Julien Desmedt, Mélissa Fournaux, Eloïse Galland, Raffaella Invernizzi, Christophe Julio, Nathalie Lascroux, Hugo Lassimonne, Véronique Huchede, Juliana Lapan, Marie-Camille Letanche, Laurine Manceau, Eric Marchisio, Pierre Martinet, Alaïs Mathias, Antoine Michelin, Nans Mouret, Sarah Oggero, Maria Poursanidou, Guillaume Sempere, Hélène Radisson, Faustine Revirand, Catherine Riffard, Cédric Robin, Marie-Charlotte Rossignol, Aurélie Roure, Stéphane Sabourin, Léa Savarino, Audrey Vicenzi.

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Key events in 2022

 <p>KOMUNTU</p> <p>80% a solidarity chocolate supporting others in the industry created thanks to the dedication of our entire value chain</p>	 <p>VALRHONA DAY</p> <p>750 employees got together to celebrate 100 years of Valrhona.</p>	 <p>SAILBOAT</p> <p>1st Atlantic crossing by a sailboat transporting a pallet of our products</p>
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Responsible gastronomy in the spotlight at the Food Forward Festival

6 events around the world to celebrate Valrhona's 100th birthday

- 1** Tain l'Hermitage
July 2022
- 2** Barcelona
September 2022
- 3** Frankfurt
September 2022



- 4** Milan
October 2022
- 5** Paris
October 2022
- 6** Dubai
November 2022

Objectives achieved before 2025


Ensure we maintain 100%
 traceability right back to the producer for our cocoa beans


99.8%
 of our cocoa purchases come from partnerships with terms of at least three years


67%
 decrease in GHG emissions (scopes 1 & 2) since 2013


100%
 of new products meet our eco-design criteria


45%
 of young people start a pastry training course at the end of the Graines de Pâtissier project

Results for 2022



Cocoa

ACHIEVEMENTS IN 2022	OBJECTIVES FOR 2025
100% of cocoa beans can be traced back to the producer	Maintain 100% Achieved
60% of cocoa beans can be traced back to the individual plot	100%
93% of countries were visited at least once during the year	100%
99.8% of cocoa purchases are from partnerships agreed for at least three years	90% Achieved

16,979
farmers

13
countries that sell cocoa to Valrhona

8.5 years
the average length of our partnerships

14
countries have a long-term partnership



People and innovation

ACHIEVEMENTS IN 2022	OBJECTIVES FOR 2025
34% of employees have a CSR objective (including sales staff)	100%
73% of suppliers have signed the responsible purchasing charter	100%

868
employees

430
women

438
men

65%
of employees say that Valrhona is a good place to work

24 accidents resulting in time off work

€792,354
donated during the year



Gastronomy

ACHIEVEMENTS IN 2022	OBJECTIVES FOR 2025
104 young people have taken part in the Graines de Pâtissier project	100 beneficiaries Achieved
45% of young people enter a CAP apprenticeship after completing the Graines de Pâtissier project	40% Achieved

15,000
professionals advised and trained by L'École Valrhona worldwide

10
regions across France participated in the Graines de Pâtissier program



Environment

ACHIEVEMENTS IN 2022	OBJECTIVES FOR 2025
67% decrease in GHG emissions (scope 1 & 2) since 2013	60% decrease Achieved
91% of waste is recovered	100%
71% of our energy mix comes from renewables	79%
83% of our packaging is recyclable	- 100%
100% of new products meet our eco-design criteria	100% Achieved
18% decrease in waste generated overall since 2013	50% decrease
40% decrease in tap water consumed (and 67% less groundwater used) since 2013	50% decrease
39% decrease in energy consumed overall since 2013	50% decrease
4% more CO ₂ emissions related to air transport since 2013	30% decrease



Cocoa

Creating a fair and sustainable industry

Our cocoa strategy is evolving to this day and it is structured around our three fundamental principles:

1

Improving living and working conditions

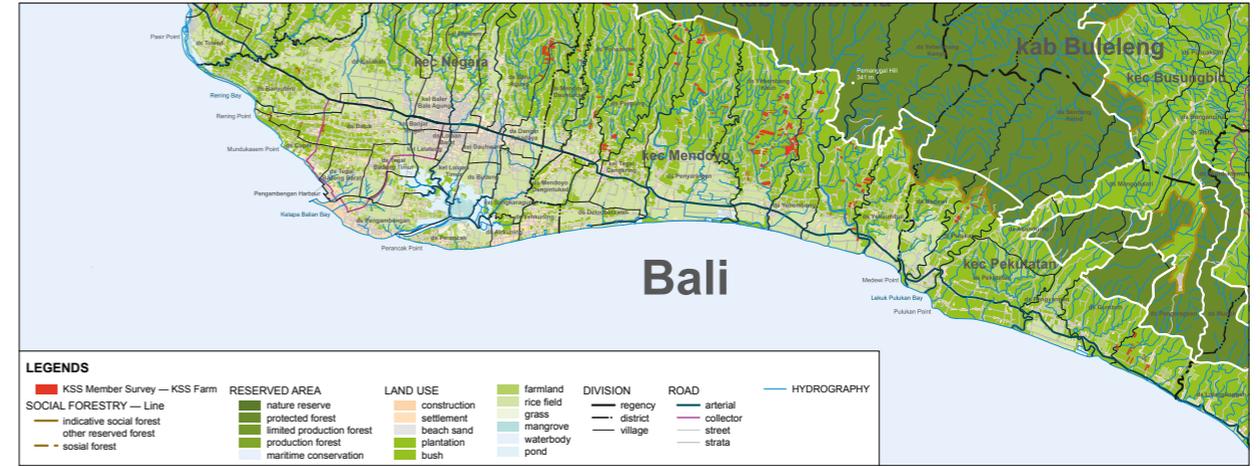
Improving conditions in schools and communities' health and hygiene are major focus areas which improve our relationships on the ground, as are protecting forest areas and reducing carbon emissions. The cocoa team is ramping up its commitment to its partners so that we can set up joint projects that impact producers' and families' living conditions.

2

Protecting the environment

3

Preserving terroirs and tastes



MAPPING COCOA-GROWING AREAS

Getting a better understanding of and promoting ecological diversity in cocoa-growing plots that are better for the climate are two factors central to our ambitions. Preserving forest areas while also promoting agricultural good practice will be decisively important in the decades to come, particularly in terms of reducing our carbon footprint and protecting biodiversity.

MAPPING ALL OUR PRODUCTION AREAS

So that we can meet our objective of making sure 100% of our cocoa can be traced right back to its original plot by 2025, all our production areas will have to be mapped.

This involves using GPS data to represent cocoa plantations as polygons on a map. By using official boundaries, the mapping process ensures that Valrhona doesn't source from protected natural areas, aiding the fight against deforestation.

Stéphane Sabourin, Sourcer

In 2022



60% of our cocoa comes from mapped plantations



6,954 producers had their plantations mapped



11,441 hectares farmed

Agroecological cocoa-growing in Haiti

Buoyed by the results from action we had taken together over the previous three years (2019/2020/2021), in 2022 Valrhona and its Haitian partner Feccano (or the Federation of Northern Cocoa Cooperatives) decided to relaunch a new three-year plan running up to 2024, together with the French NGO AVSF (Agronomes et Vétérinaires Sans Frontières).



Regenerating partner-producers' "creole" mixed-crop gardens so that we can demonstrate that profitable but environmentally-friendly cocoa farming is possible remains our ambition. The project also aims to streamline these approaches and promote them on a national scale, so that as many families as possible can do the same in their plots in Haiti.

89 new producers have agreed to participate in this project, which means we have the potential to regenerate 40 additional hectares of land between now and 2024. This is in addition to the 12 hectares of plots regenerated by

31 producers in 2022, work which has entailed pruning cacao trees, planting new trees, introducing food crops and composting.

Plots involved in the project in previous years continue to produce cocoa harvests that are more than 50% higher compared with the year the project began.

Julien Desmedt, Sourcer



6,000
cacao plants have been distributed and planted



1,650
trees have been distributed (cashew, citrus and so on)



More than **4,000** food crop plants have been distributed (pineapple, taro, ginger, yams, etc.)



More than **24m³** of compost has been distributed



Over **157** pieces of equipment have been distributed (pruning shears, picks, machetes, etc.)

Access to education

Most cocoa farmers live in communities that can be isolated at times and don't always have enough infrastructure.

In some cocoa-producing countries, analysis of communities' needs has shown that education is a priority.



This is why, since 2018, Valrhona and the Valrhona Solidarity Fund have helped to improve access to education in three countries: Ivory Coast, Ghana and Venezuela.

In 2022, 2,555 students benefited from new school infrastructure.

In Ghana, Pieso Middle School was opened in January 2023. This completes a complex consisting of a preschool built in 2018 and an elementary school renovated the same year.

Before this work, the 145 students studied in a dilapidated building whose roof was in danger of collapsing.

The newly built middle school welcomes students in three spacious, ventilated classrooms. It also has an IT room with computers, printers and a projector. New toilets are serviced by a well and connected to a biodigester.

Cédric Robin, Sourcer



8 schools built



3 schools renovated



50 classes of students helped

Access to drinking water

Access to water is a fundamental right, yet more than three out of ten people in the world don't have it. Cocoa farmers in some remote rural communities don't have easy access to drinking water. In some regions, this shortage is worsened by climate change.



In São Tomé, Valrhona helped to supply drinking water by funding the work needed to connect the Ferreiro Governo fountain to a spring.

The community's 24 residents now have easy access to water as a result. Previously, they had to walk for an hour and a half to a source 4km away. Today, the fountain delivers 8m³ of water daily - that is enough for about 115 showers.

The 15,000 people living in Dibobly, Ivory Coast, often have difficulty accessing drinking water. Every year during the dry season, the wells run dry. The population is then forced to

walk several miles to access water from Lake Buyo, on the Sassandra River. Households are forced to take daily round trips of a couple of hours, carrying containers weighing several dozen liters. The lake water is lower quality and causes all kinds of diseases.

Initial results indicate that approximately 12,000 vats of water are distributed every month during the dry season, or 10,000 liters per day.

Stéphane Sabourin, Sourcer

With its partners ECOOKIM and CAPEDIG, in 2022 the Valrhona Solidarity Fund funded a water tower in Dibobly.

This involved drilling a well, installing a pump, making a water tower that also acts as a filter, and building three public fountains.

The water tower gives Dibobly's 15,000 inhabitants access to drinking water throughout the year.

Hukambi 53%: Cocoa for Innovation

In 2022, Valrhona unveiled its first-ever ombré couverture, a chocolate designed to be innovative from sourcing onwards. Chocolate that flaunts the codes of classic gastronomy, interfusing the indulgence of milk with the powerful aromas of Brazilian cocoa.



The name “Hukambi” is a contraction of the words for black (“Hu”) and milk (“Kambi”) in Tupi-Guarani, a language spoken by one of the indigenous peoples living in the Brazilian Mata Atlantica region that is home to the cocoa used in this chocolate.

The Brazilian cocoa combines with French milk and Madagascan vanilla to give this brand-new chocolate a powerful cocoa flavor that blends beautifully with the milk’s mellow notes. This bitter chocolate with only the merest hint of sweetness offers surprising fruity, biscuity notes, whose novel qualities are sure to inspire you.

BRAZIL: ONE OF THE OLDEST COCOA-PRODUCING COUNTRIES

For more than 10 years, Valrhona has been working with Mr. Libânio, whose plantation is located in one of the richest ecosystems in the world and an official UNESCO Biosphere Reserve, the Mata Atlantica.

The Paineiras plantation is our partner’s most beautiful, but it is also the largest. Its 714 hectares of land are made up of a large and unspoilt primary forest, a lagoon and an agroforestry system that

includes rubber and cacao trees, so the business can combine latex production with cocoa growing.

The plantation is made up of more than 149 different plant species, of which four are considered endangered.

Cédric Robin, Sourcer



People and Innovation

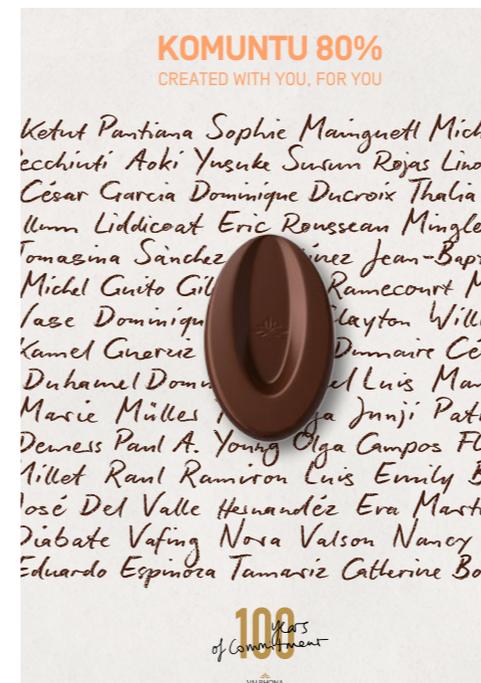
The driving forces behind our business

Valrhona's strength lies in its ability to innovate and build lasting relationships with its stakeholders, be they employees, producers, partners or customers.

Komuntu 80%

A UNIQUE COUVERTURE TO MARK VALRHONA'S CENTENNIAL

This new couverture developed for Valrhona's 100th anniversary symbolizes how vitally important people and innovation are to the company. This unique chocolate is the result of a meticulous process of blending beans of different origins, giving it an aromatic profile that balances powerful cocoa with a whole harmony of flavors.



SYMBOLIZING THE STRENGTH OF COLLECTIVE ACTION

Komuntu 80% was created using a completely original process and it embodies the strength of the collective because it involves the entire Valrhona value chain.

100 ethically conscious people, cocoa partners, suppliers, employees and customers have helped to create everything about this dark chocolate, from its choice of flavor to the illustration on its packaging and its name. First and foremost, Komuntu is a collective adventure which brings people together, as its name suggests: The word Komuntu is a contraction of "Komunumo", which means "community" in Esperanto, and "Ubuntu", an African concept that means "I am because we are".

To reaffirm Valrhona's commitment to a fair and sustainable cocoa industry once again, 100% of the profits made by this chocolate during its first 12 months will be donated to our cocoa producer partners.

€131,762 have already been raised as of December 31, 2022.

Faustine Revirand, Alais Mathias,
Product Marketing Managers

Employees: the driving force of the company

In 2022, 10 years after Valrhona first appeared in France's Great Place to Work list, the company didn't make it onto the rankings. The results of the employee survey showed that only 65% of staff were satisfied with their working conditions.

This figure is indicative of the issues that came with the post-COVID return to business, but most importantly the need to never take employees' well-being for granted.

Our staff are more than a driving force - they are the heart and soul of our hundred-year-old company. Following on from the satisfaction survey, the Human Resources department has launched working groups to better understand teams' circumstances and provide pragmatic, rapid solutions.

This reflective work was conducted in all humility by management, the intention being to take advantage of the company's 100th anniversary celebrations to recognize the power of our people.



VALRHONA DAY CELEBRATES EVERYTHING WE'VE ACCOMPLISHED

Valrhona's 750 employees were invited to celebrate the company's centennial on a beautiful day in June. The event included workshops led by the employees themselves on important topics such as sourcing and distribution. It was a great opportunity for all our staff to come together around the strong values we all share, namely commitment and passion.

AN EVENING TO CELEBRATE ONE HUNDRED YEARS

A few hours later, it was time to set the scene for an outdoor cocktail reception with our guests and a concert by the water's side. This celebratory event will linger long in the memories of our staff and their relatives.

*Hélène Radisson, HR Manager Léa Savarino,
Internal Communications Officer*

The Disability and Health Committee

First set up in 2020, the Disability Committee and its six officers are continuing their mission to support employees with disabilities.



With this aim in mind, the disability officers worked to promote Recognized Disabled Worker Status (or “RQTH” in French) among all our staff throughout 2022.

Their daily support has helped greatly with the preparation of eight further RQTH applications in 2022. To date, the Disability Committee has identified 35 RQTHs across all sectors of the company.

Every day, the Committee answers worrisome questions such as: “Will I lose my job if I speak up about my disability?” “Will I be left out of my team?” “How would I benefit from talking about my difficulties?” The officers offer invaluable reassurance and provide vital help in answering these very legitimate questions.

Two days of awareness-raising and activities were organized to mark Disability Week.

Nearly 250 employees put their knowledge of disability to the test and had conversations with association members and officers.

By taking regular action and having officers work closely with staff, we can shine a light on disability-related issues, help make some situations less problematic and, most importantly, make sure everyone is included in the workplace.

Emilie Bégot, Disability Committee Member





Gastronomy

Making gastronomy creative and ethical

In partnership with its professional and non-professional customers, Valrhona is supporting initiatives aimed at bringing about a more creative, ethical gastronomy. We are convinced that, together, we all have a role to play in transforming our eating habits and protecting the planet.

The Essentials reimaged using Reasonable Indulgence principles

A GASTRONOMY MORE IN TUNE WITH THE TIMES

Today, gastronomy has many challenges to face and must reinvent itself. This is why L'École Valrhona has opted for an approach to gastronomy that is more in tune with the times. This means doing things better but not doing without, using less fat, less sugar but still every bit as delicious. Challenging ourselves and pushing boundaries are part of L'École Valrhona's DNA. This is why the *Essentials* were reworked in 2022.

22 REDESIGNED RECIPES

Created by L'École Valrhona with leadership from Frédéric Bau, the *Essentials* are a collection of basic recipes which has become a pastry-making benchmark.

This vital resource returns in 2023 with 22 of its 120 recipes reimaged using Reasonable Indulgence principles.

Reasonable Indulgence involves questioning every last assumption, and this means chefs have to bring a constantly refreshed approach to their work. A team that combined the pastry-making expertise of L'École Valrhona and the scientific knowledge of the Valrhona Research & Development Department worked together hand-in-hand for this new version of the *Essentials*.

A NEW VERSION OF THE ESSENTIALS

The latest version of the *Essentials* also comes in a new format. It is now available as a binder that works better for our customers. With the *Essentials*, Valrhona's main aim is to enable makers and pastry chefs to think differently and move away from the old techniques, habits and reflexes, so that they can become more conscious and dream up brand-new rules of their own.

Antoine Michelin, Pastry Chef Instructor

Introducing young people to chocolate's professions

Teaching is a value widely shared across the world of gastronomy. In addition to all the work L'École Valrhona does to pass on its expertise and skills across the globe, we are carrying out several actions aiming to help people explore pastry-related professions and give them access to training in France and abroad.

THE GRAINES DE PÂTISSIER PROGRAM

Graines de Pâtissier is a pre-apprenticeship program that allows young people who are currently not in employment to try out the role of pastry chef and find a potential mentor for their apprenticeship. With this program, the Valrhona Foundation aims to connect young people who are planning their careers with makers looking for reliable, highly motivated apprentices.

The program has welcomed 314 young people since 2017, 45% of whom had started an apprenticeship by 2022.

Camille Colomb,
Graines de Pâtissier Program Manager



SOURCING INSPIRATION IN ITALY

The Don Gino Rigoldi Foundation is an Italian non-profit whose objective is to help young people of all backgrounds find their way in society and the job market. Inspired by Graines de Pâtissier, Valrhona Italy has decided to set up some basic pastry and chocolate courses with the organization. In 2022, 32 hours of training were offered over two weeks to nine young men and one young woman in Turin.

Raffaella Invernizzi,
Valrhona Marketing, Italy

SUPPORTING TRAINING IN TAIN L'HERMITAGE

In order to expand our training for young people in 2017, Valrhona joined forces with the Lycée Hôtelier de Tain l'Hermitage to create a course entitled "Mastering Chocolate as an Ingredient". 12 young professionals a year perfect their chocolate skills in pastries, chocolates and ice creams. L'École Valrhona provided 80 hours of classes focusing on applied techniques.

Philippe Givre,
Executive Pastry Chef at L'École Valrhona
& Skills Coordinator

The Cité du Chocolat is committed to an increasingly ethical gastronomy industry

Valrhona's Cité du Chocolat was created in 2013 to introduce connoisseurs passing through Tain l'Hermitage to creative, ethical gastronomy. Since then, an average of 140,000 visitors a year have joined us on a sensory journey through the world of ethical chocolate.



In 2022, courses about vegan and gluten-free pastry were launched at L'École to help 3,100 trainees explore innovative, plant-based and - most importantly - extremely indulgent recipes.

In addition to this, the teams have worked to root the Cité even deeper in its local region by sourcing as many of their food supplies as possible from farms in the Tain l'Hermitage and Tournon sur Rhône

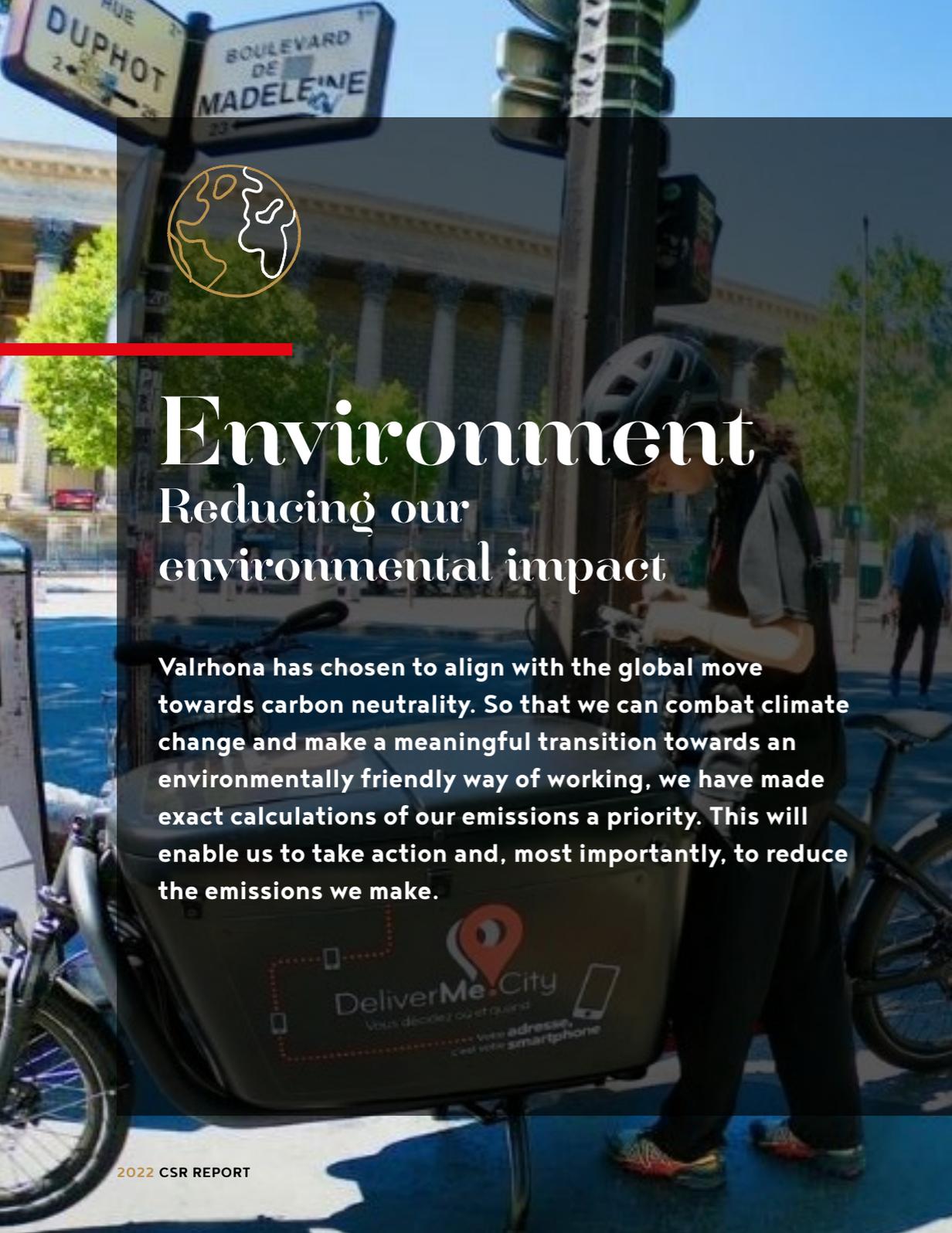
areas (with 90% of suppliers now local). When it opened its gardens, it commissioned services from local businesses such as microbrewers, Rhone Valley winemakers and so on.

Last but not least, since 2022, fully reusable containers have been rolled out for courses and events as well as the Cité's restaurant. This is further proof that the Cité du Chocolat is committed to playing a pioneering role in the

transformation the tourism industry needs to undertake towards greater responsibility and protection for local regions.

Aurélie Roure,
Cité du Chocolat
Director





Environment

Reducing our environmental impact

Valrhona has chosen to align with the global move towards carbon neutrality. So that we can combat climate change and make a meaningful transition towards an environmentally friendly way of working, we have made exact calculations of our emissions a priority. This will enable us to take action and, most importantly, to reduce the emissions we make.

Transport management

Thanks to the actions it undertook as part of FRET21, Valrhona prevented more than 515 tons of CO₂ from being emitted in 2022.

Valrhona has renewed its commitment to this approach and hopes to reduce CO₂ emissions by 940 tons between now and 2024.

To achieve this aim, the logistics teams are prioritizing reducing air emissions (which were still too high for our objectives in 2022). Although there is a lot of oversight over the proportion of orders shipped by air each subsidiary makes, this indicator remains one of the most difficult to control while maintaining a high level of service.

This is why it is important we test new modes of transport. For example, we have tested shipping a pallet of finished products across the Atlantic by sailboat for the first time. The quantity transported wasn't large, but the aim was to make links with suppliers able to offer new means of transport for our goods in the future.

Another alternative to carbon-based road transport is rapeseed-powered trucks, which have enabled Valrhona to save 143 tons of CO₂. Finally, another approach was extended in 2022 by **reducing the carbon footprint of the last mile in a delivery to a minimum** using electric vehicles or bicycles in urban areas (saving 3.2 tons of CO₂).

These projects are tested on a small scale, the ambition being to roll them out on a larger scale if they demonstrate a positive impact.

Guillaume Sempere, Transportation Coordinator

Cocoa's impact on the environment

Cocoa plays a major role in Valrhona's carbon footprint, so our ambition is to reduce its impact via a sourcing strategy.



CALCULATING COCOA'S ENVIRONMENTAL IMPACT: THE EXAMPLE OF MADAGASCAR

In 2021, in partnership with the NGO Nitidae, we conducted a study in Madagascar to calculate how many emissions our cocoa was responsible for from the producer's plot to the chocolate factory (in terms of kilograms of CO₂ per kilogram of cocoa). **When we took into account all the emissions and practices covered by our partner Millot, the study showed that 0.57kg of CO₂ eq. are emitted for every kilogram of cocoa, a figure forty times smaller than initially expected.**

ZERO CARBON EMISSIONS FROM DEFORESTATION

Our emissions were lower than expected because we have been able to evaluate local deforestation rates over the last 20 years with a great degree of precision. Studies of satellite images of our cocoa plots revealed that no cocoa was planted on a previously forested area; emissions linked to tree felling by our Madagascan partner are therefore zero.

In 2022, data about CO₂ emissions were collected for 54% of the cocoa Valrhona sourced.

EXTENDING WORK TO CALCULATE COCOA'S ENVIRONMENTAL IMPACT ACROSS EVERY ORIGIN

These encouraging results have compelled us to use same method in all Valrhona's producer countries. We will use 2023 to finalize emission calculations for all our cocoa origins.

Nans Mouret, Sourcer

Reusability: “La Consigne by Valrhona” returnable packaging scheme and reusing our resources

Driven by our zero-waste objective, *Returnable Packaging by Valrhona* is the name of our ambitious project to reinvent how customers handle the packaging we produce.

Launched in 2020 and based on circular economy principles, this project involves trialing deliveries of new packaging which is then recovered, washed and reintroduced into production processes.

This innovative initiative for the BtoB food sector was well received by professional customers who tried it out (with a qualitative study in 2022 showing that 82% of users were satisfied or very satisfied).

In 2022, Returnable Packaging by Valrhona represented 22 tons of chocolate sold since its launch. This means we have avoided 870kg of waste (although it hasn't been eliminated completely, but rather reused) and 1 ton of CO₂ (the equivalent of 4,600km, or the distance between Paris and Chicago)*.

Although this news is encouraging, the tests carried out in real conditions over the past two years have illustrated the complexities of rolling out a large-scale circular B2B system.

La Consigne by Valrhona is a long-term project, and the team is constantly looking to improve the service so that it can create models that will serve us in future.

Look out for the latest results in 2023.

Hugo Lassimonne,
Multi-Departmental Project Manager

* Lifecycle analysis of a 3kg bag that isn't reused - for 1 ton of product sold.



Reduce and recycle

By thinking about packaging's recyclability from the design stage onwards, Valrhona has taken up a challenge as it launches its new Gifting range: Doing better but using less. This product range has been designed in line with our ambitions to achieve 100% recyclability by 2025.



THE GIFTING RANGE: DOING BETTER WITH LESS

The new boxes in this range (which includes 24 products) are entirely recyclable and sourced in Europe, in keeping with consumers' increasing demand for sustainability and eco-design. The paper and cardboard come from FSC-certified sources, guaranteeing that they originate from sustainably managed forests.

Adopting this approach has enabled Valrhona to cut back its environmental impact, as proven by standardized tests*.

Cardboard use has been reduced by 4 tons a year for this range of boxes, and plastic by 10 tons. Valrhona has also redesigned the boxes to convey its environmental commitments and values, embodied "by its B Corp certification".

Claudie Bochard,
R&D Packaging Manager



4 tons
less cardboard
every year



10 tons
less plastic
every year

A NEW PRODUCTION LINE TO CUT BACK ON PACKAGING

In 2022, a new automated production line was set up to create customized boxes for individual orders.

This has helped Valrhona to reduce its cardboard use by 20%. Additionally, the "custom" boxes sent to customers have about 30% less wasted space inside.

Éric Bertonnier, Shipping Manager

* Evaluation using ISO 14040 Life Cycle Assessment method.

Valrhona Foundation

You will have seen in this CSR report that Valrhona's teams are looking to the future. By moving as one in the same direction, we are creating very bright prospects for our next 100 years.



By empowering all our stakeholders, we can make sure the impact we have is genuine and wide-ranging. This is why Valrhona has supported the Valrhona Foundation again this year. This independent organization funds and manages projects supporting communities in the cocoa and gastronomy industries.

The Valrhona Foundation allows each of us to contribute in our own way to improvements to cocoa-producer communities' living conditions and to a more open, diverse gastronomy industry.

For more information, please visit www.fonds-solidaire-valrhona.org

Melissa Fournaux,
General Manager for the Valrhona Foundation

A FEW EXAMPLE PROJECTS

Building a poultry farm in Ivory Coast

The farm has created 49 jobs, diversified the community's income and increased its food self-sufficiency.



Marie-Laure, member of the village women's association, cleaning the feeders

Renovating Guayabal elementary school in northern Venezuela

Renovating the elementary school has enabled 90 students and 16 teachers to get back into education.



A student performance to mark the reopening of the renovated school

The Valrhona Solidarity Fund's achievements since 2019

€1,209,244
donated

20
projects supporting
communities

23,826
beneficiaries

7 countries covered
by different projects
Ivory Coast, France, Ghana, Haiti, Madagascar,
Dominican Republic, Venezuela



VALRHONA
26600 Tain l'Hermitage - France
Tel: +33 (0)4 75 09 26 38
scvalrhona@valrhona.fr
www.valrhona.com