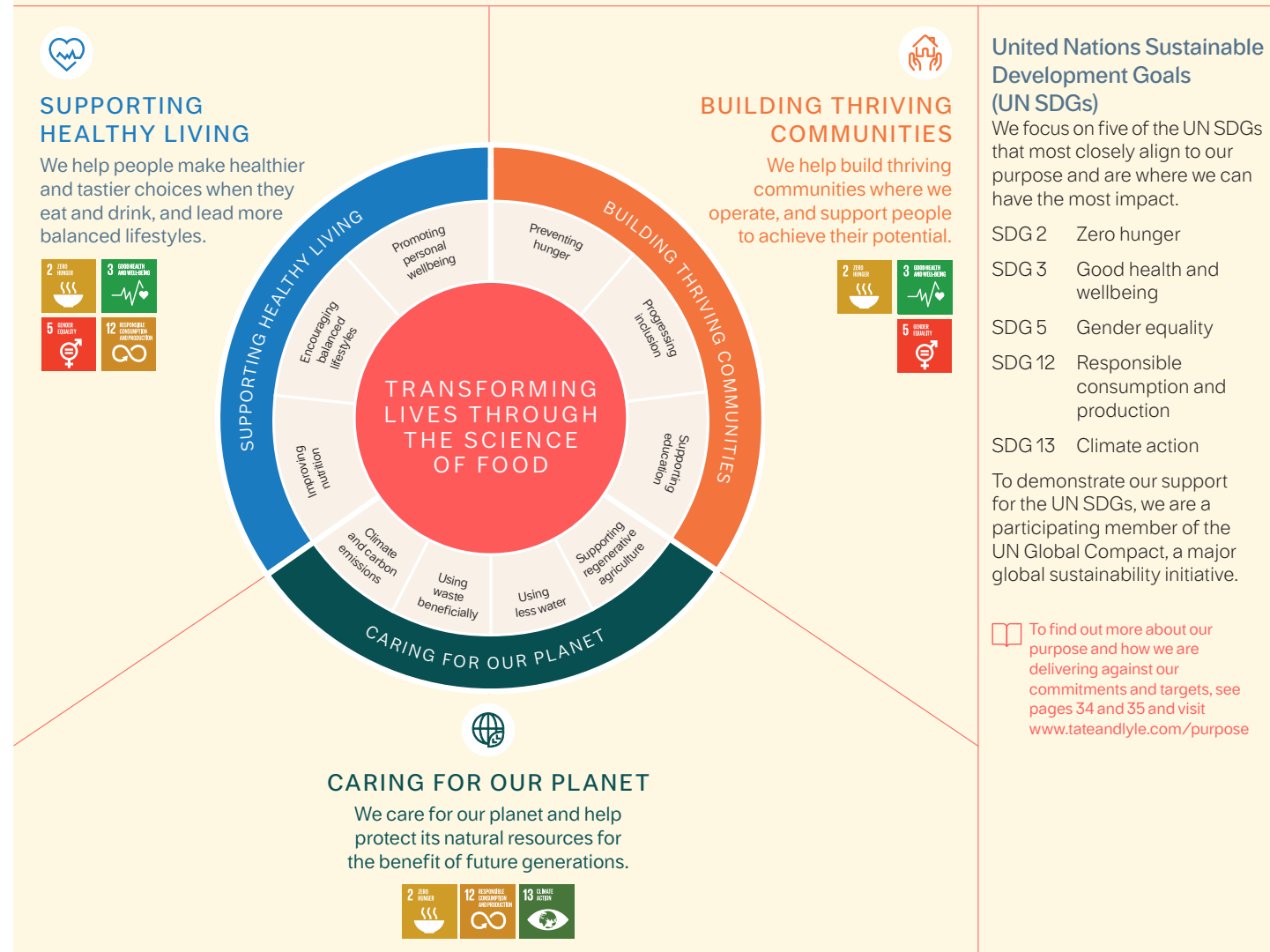


CHIEF EXECUTIVE'S REVIEW CONTINUED

Our purpose guides every decision we make



Living our purpose

Everything we've done this year helps us deliver our purpose of Transforming Lives through the Science of Food. Our new colleagues at CP Kelco are similarly committed to our purpose, to successfully grow our business and have a positive impact on society.

Supporting healthy living

It's through our ingredients and technical expertise that we can have the biggest impact on nutrition and health. For example, over the last five years, through our no- and low-calorie sweeteners and fibres, we have removed 10 million tonnes of sugar from people's diets – equivalent to 40 trillion calories.

Our ability to reformulate food is a key growth opportunity for us in the context of the current debate on food processing. Processed food has a critical role to play in feeding a growing global population sustainably, affordably and with better nutrition. There is widespread recognition that a food classification based on processing alone is over-simplistic, and scientists are working hard to establish a more robust classification of foods – ongoing work that we support. Nutrition science shows that foods that are high in calories, sugar and fat, and low in fibre, can lead to poor health outcomes if consumed in excess. And it's clear that many products classed as ultra-processed are not nutritionally balanced, meaning that reformulation is key. As an expert in reformulation, taking sugar, calories and fat out of food and adding fibre and protein, Tate & Lyle is well-placed to help restore the nutritional balance of foods, and we see this as a significant growth opportunity.

Similarly, we believe the increased use of anti-obesity medication is another significant growth opportunity for us. Weight loss drugs suppress the appetite, so as people eat less, the nutritional density of the food they choose will need to increase, such as food with added fibre. And, more generally, losing weight will likely encourage more people to make healthier food and drink choices.