



Planet  
Farms

GO VERTICAL

# REPORT

2023

# IMPACT & ESG



This inaugural sustainability report represents an important milestone in our journey. The pages that follow tell the story of our latest achievements in terms of **environmental sustainability and social responsibility**.

However, as much as we take immense pride in our past endeavors, our true source of inspiration lies in the prospects that lie ahead. We believe that the most effective sustainability initiatives are those that endure over the long term, and that the robust foundation we have established thus far will help us do just that.

We are confident that **we will continue to build on our momentum in 2024 and beyond**, leveraging our achievements as catalysts for future success, taking less, giving more, and continuing to strive to bring flavour to the world without starving it of its resources.

*Sincerely*

Luca Travaglini  
Daniele Benatoff  
**Co-Founders and Co-CEOs**

Mita De Benedetti  
**Head of Impact**



# THIS IS OUR FIRST SUSTAINABILITY REPORT

In the following pages you will find hard data, our biggest achievements, information on why, where and how we invest our energy, and the dreams we grow to create a better future, today.

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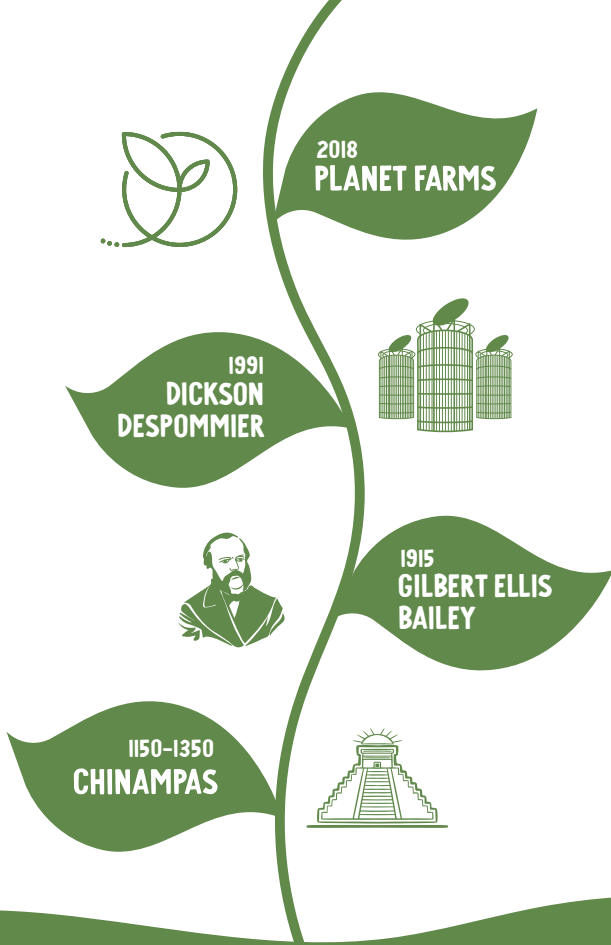
# LOOKING FORWARDS & UPWARDS

“ If we want to preserve life as we know it and respect planetary boundaries we are required to drastically change paradigms ”

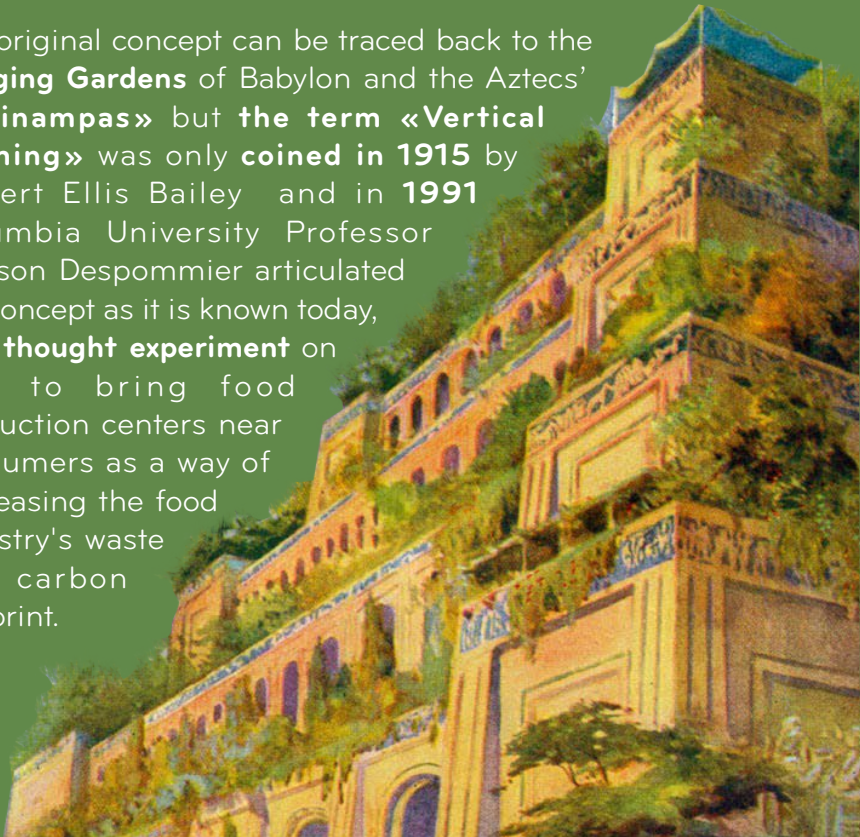
**Vertical Farming** revolutionizes our perspective on agriculture, reducing its natural resources intake, eliminating the need for pesticides, and redefining geographical limitations by bringing farming close to urban centers and in areas with unfavourable climates.

Founded in 2018, Planet Farms rapidly became one of the leading players in the vertical farming industry.





The original concept can be traced back to the **Hanging Gardens** of Babylon and the Aztecs' «**Chinampas**» but the term «**Vertical Farming**» was only **coined in 1915** by Gilbert Ellis Bailey and in **1991** Columbia University Professor Dickson Despommier articulated the concept as it is known today, as a **thought experiment** on how to bring food production centers near consumers as a way of decreasing the food industry's waste and carbon footprint.





# BRINGING FLAVOR TO THE WORLD WITHOUT STARVING ITS RESOURCES

At Planet Farms we believe in the profound power of small decisions to affect **SUBSTANTIAL CHANGE**. Since inception, our operational ethos has been firmly rooted in principles of unwavering integrity, equity, and an unbreakable commitment to fulfill our role as responsible stewards of present and future society.



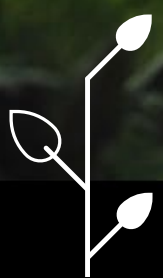
THIS IS



Planet  
Farms

GO VERTICAL

1







**Luca Travaglini** first came across the concept of vertical farming while on a plane bound for Japan. Thousands of feet above the ground, a seed of inspiration was sown. However, it was the nurturing of this idea through a shared vision with his childhood friend, **Daniele Benatoff**, that allowed it to truly take root. Together, they embarked on a journey to assemble an exceptional team of individuals who would help bring their vision to fruition and without whom none of this would have been possible.

2023

2022

2022

2020

2018

2015

THE CONSTRUCTION  
OF OUR FARM IN  
CIRIMIDO BEGINS

THE PLANET FARMS X  
DA VITTORIO FARM IS  
BUILT IN BRUSAPORTO

PRODUCTION STARTS  
IN THE CAVENAGO FARM

THE CONSTRUCTION  
OF OUR FARM IN  
CAVENAGO BEGINS

PLANET FARMS  
IS FOUNDED

R&D BEGINS AT OUR LAB  
IN CINISELLO BALSAMO



## FARMS

ITALY

Cavenago di Brianza (MB)\*

Brusaporto (BG)

Cirimido (CO) - under construction

## R&D

ITALY

Cinisello Balsamo (MI)

Agronomy

PORTUGAL

Coimbra

Software

## OFFICES

ITALY

Milano

UNITED KINGDOM

London

THE NETHERLANDS

Eindhoven

WE ARE MORE THAN 90 PLANET FARMERS



FACILITY SIZE



GROWING AREA



DAILY PRODUCTION

	FACILITY SIZE	GROWING AREA	DAILY PRODUCTION
CAVENAGO*	8k sqm	10k sqm	1.5 tons
BRUSAPORTO	150 sqm	35 sqm	4 Kg
CIRIMIDO	11.5k sqm	20k sqm	3.5 tons
CINISELLO	300 sqm	60 sqm	Test growing rooms:4

\*In January 2024, production stopped at our facility in Cavenago di Brianza because of a fire.



# ENVIRONMENT

2...

# URGENT CALL TIME TO ACT

AS WE LOOK AHEAD TO THE PROJECTED GLOBAL POPULATION OF **10 BILLION PEOPLE BY 2050**<sup>1</sup>, ADDRESSING OUR FOOD SUPPLY BECOMES **INESCAPABLY URGENT**.

## LAND

Throughout history, when faced with the need to increase food production, we often resorted to clearing forests and plowing grasslands to expand our farms. This relentless expansion will lead us to clear an area roughly the size of South America for crop cultivation by 2050<sup>2</sup>, with almost 40% of our Planet's surface now dedicated to agriculture<sup>3</sup>. Furthermore, alarming trends have emerged in recent decades, as 30% of our arable land has become unproductive<sup>4</sup>, and the amount of remaining farmable soil continues to dwindle.

## WATER

Water resources have also faced a dramatic decline, with a troubling 20% decrease in just the last two decades<sup>5</sup>. What is even more astonishing is that more than 2 billion people are currently grappling with restricted access to safe drinking water<sup>6</sup>. Agriculture plays a significant role in this crisis, accounting for an astounding **70%** of global water<sup>7</sup> usage.

# THE FOOD SUPPLY CONTRADICTION

The unsettling reality of the food industry's challenges extends to our food consumption habits as well. A staggering **1.3 billion** tons of food are wasted each year<sup>8</sup>, an amount 4 times what would be necessary to feed the over **700 million** undernourished individuals<sup>9</sup> on the Planet. This waste represents the dispersion of 250 km<sup>3</sup> of drinking water annually, equivalent to about 100 million Olympic swimming pools<sup>10</sup>. It is a painful realization that nearly a third of the arable land dedicated to food production ultimately ends up in the trash.

# FOOD SAFETY & FOOD SECURITY

Food safety, which revolves around health and nutritional aspects, and food security, which is related to the accessibility of food production, have become challenging to reconcile in traditional agriculture, especially because of the increasingly unpredictable climate conditions.

# CLIMATE CHANGE

Climate change refers to long-term shifts in temperatures and weather patterns. Since the 1800s, human activities have been the main driver of climate change, primarily due to burning fossil fuels. Remarkably, the global food system carries a substantial burden in this context, responsible for an estimated 30% of global greenhouse gas emissions<sup>11-12</sup>, largely related to agriculture. Thus, not only is agriculture one of the most significant contributors to global warming, but it is also among the primary victims of its own impact.

# DEFORESTATION

Deforestation involves the deliberate clearing of trees and forests. This process releases substantial amounts of carbon dioxide into the atmosphere, significantly contributing to climate change. The UN Food and Agriculture Organization (FAO) estimates that between 1990 and 2020, approximately **420 million** hectares of forest were lost<sup>13</sup>. While the annual rate of deforestation has slowed, it still amounted to 10 million hectares per year between 2015 and 2020<sup>14</sup>. The primary driver of deforestation is the global demand for agricultural commodities, clearing vast forested areas for cattle ranching, as well as to cultivate high-value cash crops such as palm oil and soybeans<sup>15</sup>.



# NOW

# IS THE TIME FOR DECISIVE ACTION



Planet Farms has never been a business with sustainability as a peripheral concern; it was created to provide tangible solutions to these types of urgent challenges, which are threatening both our present as well as the well-being of future generations.

## **SUSTAINABILITY IS WOVEN INTO OUR DNA**

Our central mission revolves around the development of sustainable, scalable, and accessible forms of controlled environment agriculture. Through our pioneering technology we are dedicated to minimizing our environmental footprint, adapting to ever-evolving challenges, and ensuring an abundance of agricultural produce for generations to come.

But our commitment doesn't end here. In 2022, we established an internal ESG (Environmental, Social, and Governance) department to hold ourselves accountable and drive continuous improvements in our sustainability and social responsibility initiatives. At Planet Farms, our vision extends far beyond profit; it is about safeguarding our Planet and securing a thriving future for all.





# MAKING AN IMPACT

Our processes are designed to promote environmental and social sustainability, tackling several of the United Nations' Sustainable Development Goals.



# LEVERAGING TECHNOLOGY TO FOSTER SUSTAINABILITY

Planet Farms was founded with the overarching objective of making food production more sustainable by streamlining processes to increase efficiency, decreasing the necessary resources to produce the food that gets to our tables, and ultimately reducing the industry's environmental impact.

Our initial stride into our sustainability journey was a thorough assessment of our current performance. This pivotal step served as the foundational point to identify the areas in need of further improvement.



# OUR LIFE CYCLE ASSESSMENT

Planet Farms' innovation revolves around 3 main technological systems:



The **fertigation system**, which continuously recycles water, recovering the amounts that are not absorbed by the plant roots and restoring nutritive elements before reintroducing them into the main irrigation line.



The **automation system**, which is equipped with a software specifically developed to take control over the sensors, robots, and devices of the farm, redirecting the data collection from the whole farm in a Big Data collection point, reducing inefficiencies and waste.



The **air treatment system**, allowing for extremely accurate airflow distribution in ISO classified environments, which together with efficient automation and machine learning makes it possible for plants to consume less water, particularly through constant air conditions year-round and certified clean room environments that protect the vegetables and avoid contamination.



# WHAT IS A LIFE CYCLE ASSESSMENT?

A **Life Cycle Assessment (LCA)** is defined as the systematic analysis of the potential environmental impact of a product or service during its **entire life cycle** (including production, distribution, use, and end-of-life). In 2023, we conducted a comparative LCA, in line with **ISO 14040** and **14044**, to **objectively** define the **impacts** associated with our production process compared to the state-of-the-art agriculture. While the data related to resource consumption in traditional agriculture was extracted from academic literature and scientific databases, the data related to our production process was collected internally and through field measurements.

## OUR KEY FIGURES

Our Life Cycle Assessment showed that, **compared to traditional ready-to-eat salads grown in the open field**, our production process enables us to **SAVE**:

- **95% WATER**: our innovative approach to water consumption, in particular, is what allowed us to be selected by the LIFE Programme back in 2019 (the LIFE Programme is the European Union funding programme that supports green innovations and cleantech solutions related to the environment, nature conservation, and climate action).
- **93% LAND**: by growing on several levels and with a higher number of cycles per year.
- **100% PESTICIDES**: while "organic farming" is not a synonym for "0 pesticides", when we say that our products have 0 pesticides, we really mean it!
- **96% FERTILIZERS**: through constant monitoring and efficient distribution, recovery, and recirculation of fertilizers.



WATER

-95%

-88%



LAND

-93%

-86%



PESTICIDES

-100%

-100%



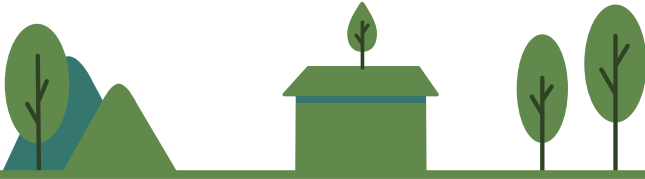
FERTILIZERS

-96%

-95%

- OPEN FIELD
- GREENHOUSE





# SUSTAINABILITY IS A JOURNEY

Our LCA also showed us that when it comes to our carbon footprint, if our farms were completely supplied by methane, our production process would have a 2690% higher carbon footprint compared to open field cultivation. If instead we sourced 100% of our energy from renewable sources, **the carbon footprint of our production process could become 92% lower compared to open field cultivation.** While initially we fell towards the top end of this range, we have begun our journey towards the bottom end of the range, which is our medium-term goal.

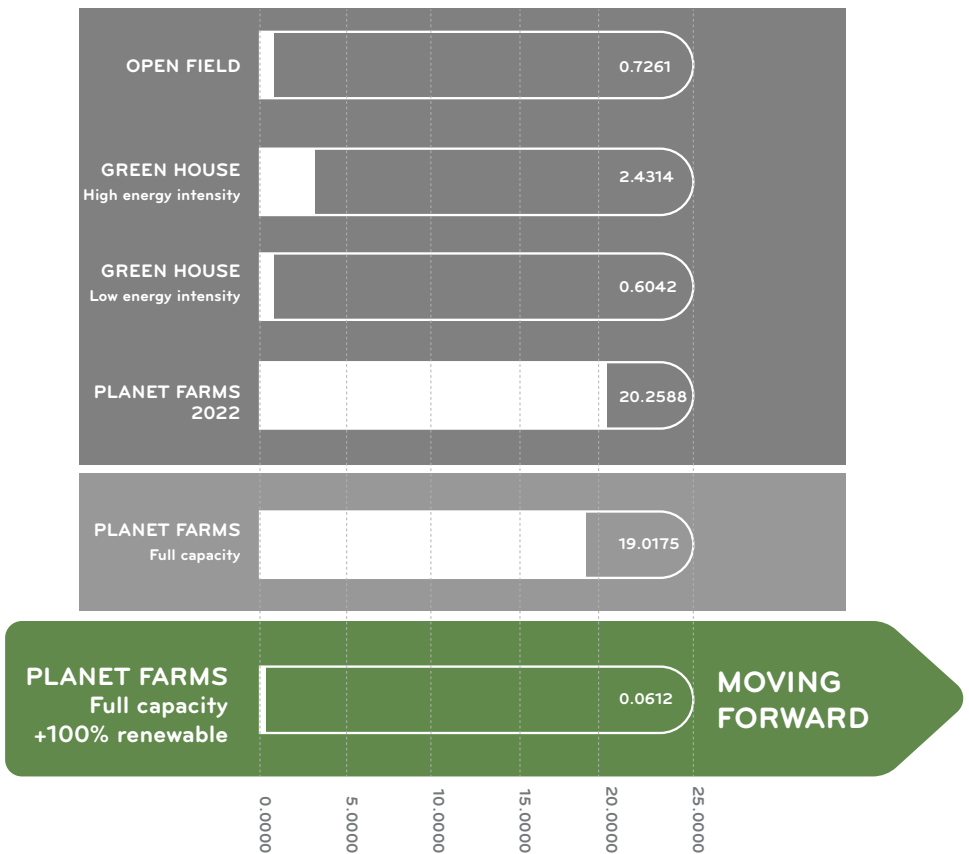


This was an extremely interesting finding for us as it confirmed that while it is true that vertical farms consume a lot of energy, their carbon footprints are mostly related to the adopted energy source, which, if chosen wisely, can lead to extremely positive **savings also in terms of GHG emissions**.

Compared to 2022, which was the reference year of the analysis, we have recently installed a **photovoltaic system** on the roof of our farm in Cavenago and we have decided to opt for **renewable energy sources** to power all our future farms, starting from the one which is under construction in Cirimido.

### TOTAL CARBON FOOTPRINT (KG CO<sub>2</sub> EQ/F.U.\*)

## TIMELINE



\* F.U. = 1 Kg of produce

Given the fundamental role of greenhouse gas emissions on the environmental impact of a company like ours, we decided to also carry out an extensive study of our corporate carbon footprint at the Group level for 2022 and define and implement a climate mitigation strategy in line with the targets established by the Paris Agreement. During this process, we collaborated with **Quantis**, one of the leading players in the sustainability consultancy space.

# PLANET FARMS' CARBON FOOTPRINT & CLIMATE MITIGATION STRATEGY

## THE GLOBAL CONTEXT

Scientists are observing changes in the Earth's climate in every region and across the whole climate system, according to the latest Intergovernmental Panel on **Climate Change (IPCC) Report**, released in August 2023. Many of the changes observed in the climate are unprecedented in thousands, if not hundreds of thousands of years, and some of the changes already set in motion—such as the continued sea level rise—are irreversible over hundreds to thousands of years. The report shows that greenhouse gas emissions from human activities are responsible for approximately 1.1°C of warming since 1850-1900, and finds that averaged over the next 20 years, global temperature is expected to reach or exceed 1.5°C of warming.

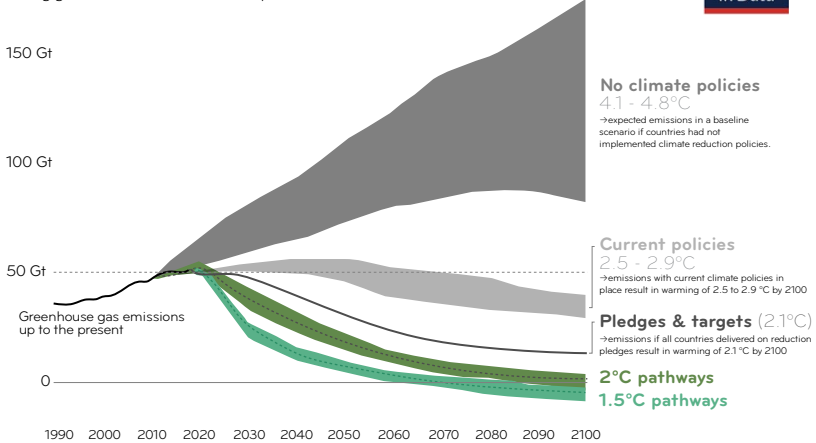
## Global greenhouse gas emissions and warming scenarios

- Each pathway comes with uncertainty, marked by the shading from low to high emissions under each scenario.
- Warming refers to the expected global temperature rise by 2100, relative to pre-industrial temperatures.

### Annual global greenhouse gas emissions

in gigatonnes of carbon dioxide-equivalents

Our World  
in Data



Data source: Climate Action Tracker (based on national policies and pledges as of November 2021).  
OurWorldInData.org - Research and data to make progress against the world's largest problems.

Last updated: April 2022  
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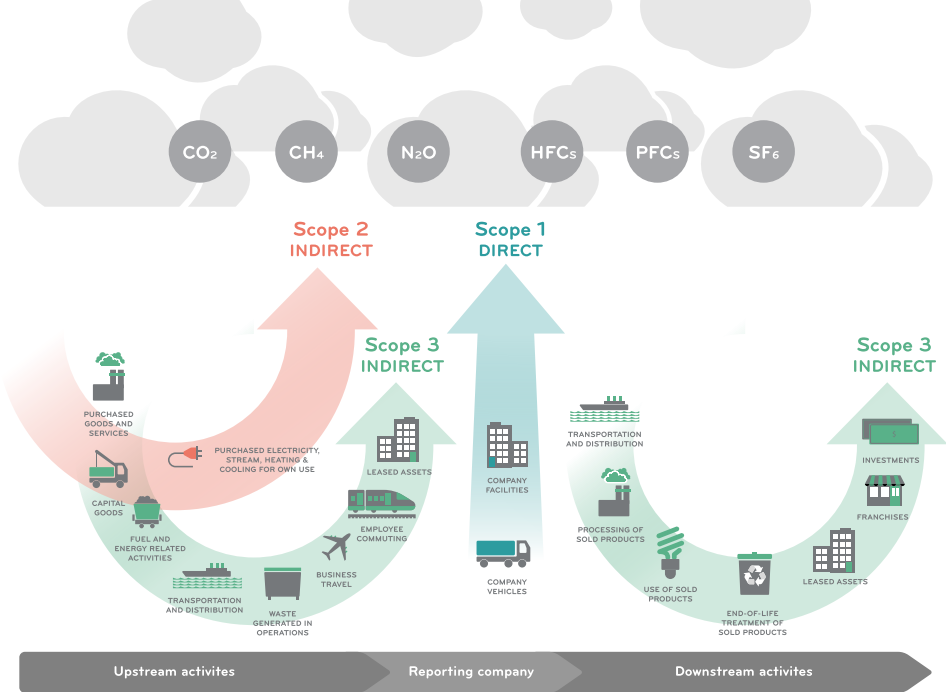
Recent studies estimate that the **Food & Beverage sector alone drives one third of the annual global GHG emissions**<sup>16</sup>. The largest contribution comes from agriculture and the change of land use for agricultural practices (e.g. deforestation), with the remaining emissions coming from supply chain activities: retail, transport, consumption, fuel production, waste management, industrial processes, and packaging.

This also means that, as members of the Food & Beverage industry, we have the opportunity to galvanize significant change on a global scale.

## A THREE-STEP PROCESS

To align our business operations to the latest scientific requests, we developed a journey that unfolded through 3 main phases:

- 1 -Measuring our GHG emissions** over one accounting year and highlighting the hotspots across the entire value chain;
- 2 -Setting reduction targets** aligned with well-established methodologies;
- 3 -Determining the key actions** to be undertaken to achieve our targets.



- Scope 1** - Direct emissions from sources controlled by the company
- Scope 2** - Indirect emissions generated by electricity purchased and consumed by the company
- Scope 3** - Other indirect emissions generated by sources not directly controlled by the company

# STEP I MEASURING

## OUR CORPORATE FOOTPRINT

A corporate footprint often serves as the foundation for many sustainability-related strategies, quantifying one of the key metrics used to support sustainability management and decision-making on environmental sustainability, much like a financial budget supports financial management. With a corporate footprint, organizations can understand where the hotspots across their value chain are, thereby identifying the main drivers of impact. The corporate footprint methodology is based on the Life Cycle Assessment (LCA) methodology, which is at the core of science-based sustainability strategies and policies across the world.

# TOTAL CARBON FOOTPRINT (PLANET FARMS GROUP, 2022)



- **Scope 1:** all direct emissions from the combustion of methane at Cavenago and from fuel combusted by cars owned by Planet Farms
- **Scope 2:** all indirect emissions from purchased electricity
- **Scope 3:** all indirect emissions happening in Planet Farms' value chain



## METHANE IS OUR MAIN HOTSPOT

We installed photovoltaic panels on the roof of our farm in Cavenago and we have chosen to use renewable sources of energy for our future farms.



## SUBSTRATE ACCOUNTS FOR ALMOST HALF OF THE FARMING IMPACT PER BENCH, MOSTLY BECAUSE OF PEAT

We created an internal task force working to reduce the amount of substrate used per bench (short-term) and find alternative peat-free solutions (medium-term).



## MORE THAN HALF OF THE IMPACT OF OUR PESTO IS DRIVEN BY CHEESE

We developed a recipe for vegan pesto that would have a much lower environmental impact than the traditional recipe.

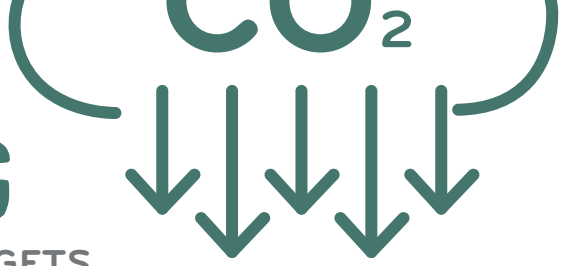
HOTSPOTS





# STEP 2 SETTING

## REDUCTION TARGETS



In line with the Science Based Targets Initiative we have set some clearly defined paths to reduce emissions in accordance with the Paris Agreement goals (limiting global warming to well below 2°C above pre-industrial levels and pursuing efforts to limit warming to 1.5°C).

Our internal emissions reduction targets are:

**SCOPE 1&2 GHG  
EMISSIONS  
ANNUAL  
INTENSITY\*  
REDUCTION  
(2023-2030)**

\*Physical intensity

**-7%**

**-7%**

**SCOPE 3 GHG  
EMISSIONS  
ANNUAL  
INTENSITY\*  
REDUCTION  
(2023-2030)**

\*Physical intensity



# STEP 3 DETERMINING

## OUR ACTION PLAN

Targets alone do not ignite change, which is why we identified the key actions that need to be undertaken for us to reach our emissions reduction targets by 2030.

### SCOPE 1&2

- PV panels implementation
- Ventilation system efficiency increase
- Implementation of PV production at Cavenago site
- All new farms to use renewable energy
- Purchase of GO certificates for the remaining electricity

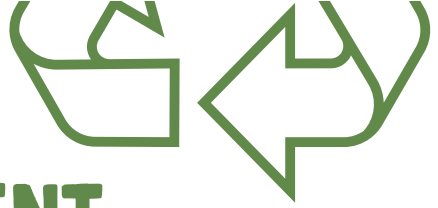


### SCOPE 3

- Substrate innovation (peat-free)
- Reduction of the amount of substrate per bench
- 20% plastic reduction in primary packaging
- 100% electric trucks for downstream distribution
- Increase of production efficiency of all plants by 15%
- Electricity from renewable sources



# WASTE MANAGEMENT



## RECYCLING PROGRAM

In 2023, we set up a recycling program in our offices and facilities, using it as an opportunity to communicate the principles of effective recycling to everyone passing by with dedicated signs and infographics.

## CIRCULAR PROJECTS

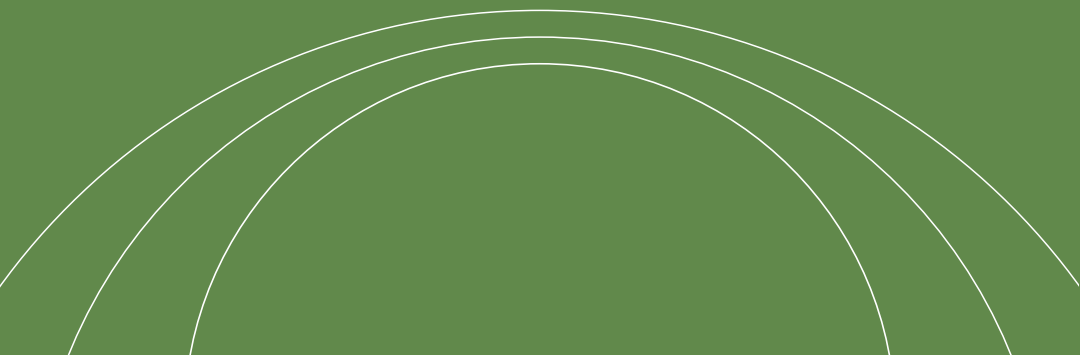
We are always on the lookout for ways to give a second life to something valuable that would otherwise be considered as "waste", which is why we donate our unsold edible produce to people in need, research ways to recover as much water as we can, and regularly reflect on the potential second life of our substrate. The culmination of this intention is the creation of Nileit.

## FROM WASTE TO TASTE

Nileit (which stands for **Nothing Is Lost, Everything Is Transformed**), is a company of the Planet Farms Group which was founded with the aim to create value from waste. In the past, we noticed that we were throwing away products with great flavour, nutrients and colour which still had some untapped value: the produce we do not sell but also, and most importantly, what remains on the bench after harvest. By coupling these wasted resources with carefully selected Italian ingredients we started to create new products of outstanding quality with no unnecessary additives. The mission behind this project is twofold: on the one hand minimizing food waste, and on the other hand creating sustainable food products, transforming waste into delicious, nutritious, and affordable products. The vision behind Nileit is the creation of a world where sustainability and taste go hand in hand, empowering consumers to have a positive impact on the environment through simple actions.

# SOCIAL

RESPONSIBILITY





**PLANET FARMERS**

**CONSUMERS**

**COMMUNITY**

**PLANET  
FARMERS**





DIVERSITY, EQUITY & INCLUSION

## WHY IT MATTERS

REPRESENTATION AND INCLUSION

ENGAGEMENT AND PRODUCTIVITY

ATTRACTION AND RETENTION

## WHAT WE TRACKED

Our first DE&I analysis (conducted in April 2023) investigated equal treatment regardless of gender for the whole Planet Farms Group in relation to the following parameters:

- 1. Representation**
- 2. Career development**
- 3. Pay fairness**
- 4. Turnover**

# HIGHLIGHTS OF THE ANALYSIS

## I. REPRESENTATION



- In terms of headcount, our workforce is made of 64% men and 36% women
- Average age is 39
- The most gender balanced teams are

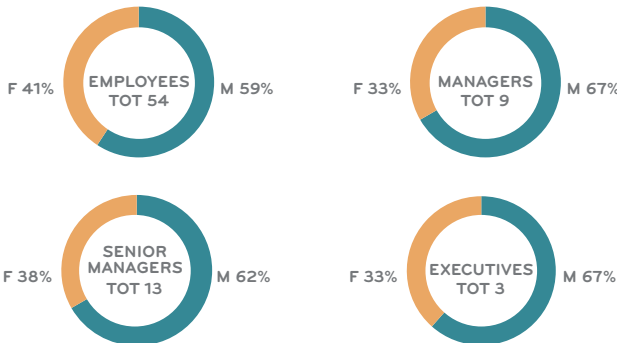
HR, Agronomy and Business Development, while the least diverse departments are Operations, Software and Tech.

- Gender equity at the Board level should be improved (Planet Farms Italia's Board of Directors has 33% female members, while Planet Farms Holding's Board of Directors has none, however it only has 3 members, 2 of which are founders).

## 2. CAREER DEVELOPMENT

The biggest differences (both in terms of pay equity and representation) appear at the Managers level.

### REPRESENTATION (HEADCOUNT)



EMPLOYEES: no one reporting to them

MANAGERS: responsible for team and/or department but with no direct report to CEOs

SENIOR MANAGERS: direct report to CEOs

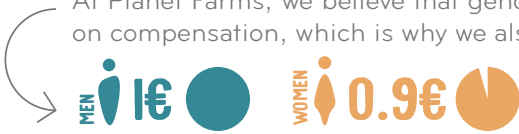
EXECUTIVES: CEOs. **The only CEO within the Group who is not a founder is the CEO of Planet Farms Italia, who is a woman.**

60% of additional training opportunities sponsored by Planet Farms in 2022 were offered to women vs 40% to men.

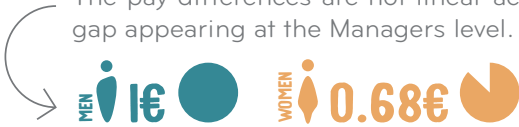


### 3. PAY FAIRNESS

At Planet Farms, we believe that gender should have no bearing on compensation, which is why we also looked at pay fairness.



The pay differences are not linear across levels, with the widest gap appearing at the Managers level.

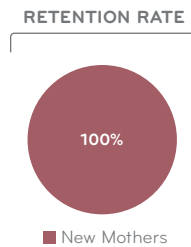
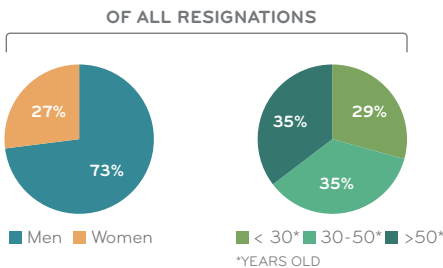


To compare apples with apples (i.e. equal pay for equivalent work), **we then looked into pay fairness** for men and women working in the **same department at the same level, but because of the limited size of our team, the results were not representative and will have to be tracked over time.** In the meanwhile, we will work on detecting and, if needed, **contrasting bias and discrimination.**

### 4. RESIGNATION RATE

Since our goal is to create a healthy culture from every perspective, we also looked at our resignation rate.

RESIGNATION RATE 2022: 12%



41 new jobs created in 2022

To ensure the objectivity of our DE&I analysis, we decided to assess our performance using the Inclusion Impact Index developed by ValoreD. This index provides a standardized and comprehensive measure, allowing us to transparently evaluate and benchmark our DE&I efforts against industry standards.

PLANET FARMS' INCLUSION IMPACT INDEX





# GOALS

# ACTIONS

**GENDER REPRESENTATION > 30%  
IN EVERY TEAM WITH > 8 PEOPLE**

**WHERE WE ARE:** goal achieved for all teams, except for Software, Tech, and Operations

**ACTIONS:** investigate the reasons for the gap in some departments; analyse diversity of job applications received; and research ways to make the selection process less biased

**GENDER PAY FAIRNESS =  
100% IN ALL TEAMS**

**WHERE WE ARE:** lack of significant data due to the size of the teams

**ACTIONS:** to be tracked over time

**GENDER BALANCED TURNOVER  
AND RESIGNATION RATE <10%  
IN ALL TEAMS**

**WHERE WE ARE:** more men than women resigning; resignation rate <10% in all teams except for Marketing and Finance

**ACTIONS:** satisfaction questionnaire

**PARENTAL SUPPORT TO  
PROMOTE WORK-LIFE BALANCE  
AND INCREASE RETENTION**

**WHERE WE ARE:** no formal parental support policy

**ACTIONS:** focus groups with parents to understand their biggest challenges to shape our approach to parental support over time

**REPRESENTATION ON THE BOARDS  
>30% FOR EITHER GENDER**

**WHERE WE ARE:** goal achieved for Planet Farms Italia, not for Planet Farms Holding

**ACTIONS:** increasing number of Board seats attributed to women

**RATE OF ANNUAL PROMOTIONS  
ACCORDED TO WOMEN >45%**

**WHERE WE ARE:** goal achieved

**ACTIONS:** to be tracked over time

**ANNUAL TRAININGS ON  
GENDER EQUITY > 1**

**WHERE WE ARE:** goal achieved

**ACTIONS:** working with **ValoreD** to promote a diversity-oriented culture

**MONETARY BONUSES ACCORDED  
TO EITHER GENDER >45%**

To be tracked over time

# PERSONAL & PROFESSIONAL DEVELOPMENT



## PERFORMANCE MEASUREMENT

In 2023, we introduced a performance measurement system with objectives to support value generation, establish a performance-oriented culture, align company and individual goals, and define career paths. We also introduced a Management By Objectives (MBO) system for specific roles with predetermined rewards for achieving specific objectives, including group, ESG, and individual goals.



## ORGANIZATIONAL WELLBEING

We recently conducted an anonymous survey measuring engagement, wellbeing, remote readiness, and retention.

**Employee Engagement**

**78**

**100**

Indicating motivation and commitment

**Wellbeing**

**73**

**100**

Indicating generally positive emotions and limited stress

**Remote Readiness**

**73**

**100**

Indicating effective working arrangements

**Retention**

**79**

**100**

Indicating a good ability to retain employees



## TARGET BEHAVIOURS ASSESSMENT

Employees voluntarily participated in an analysis of target behaviors crucial for professional growth and identified 8 as critical to corporate culture, including Vision & strategy, Analysis & problem solving, Teamwork, and Innovation. They also identified some areas for improvement, including Leadership, Building relationships, Influence, and Commercial growth.



## TRAINING PLAN

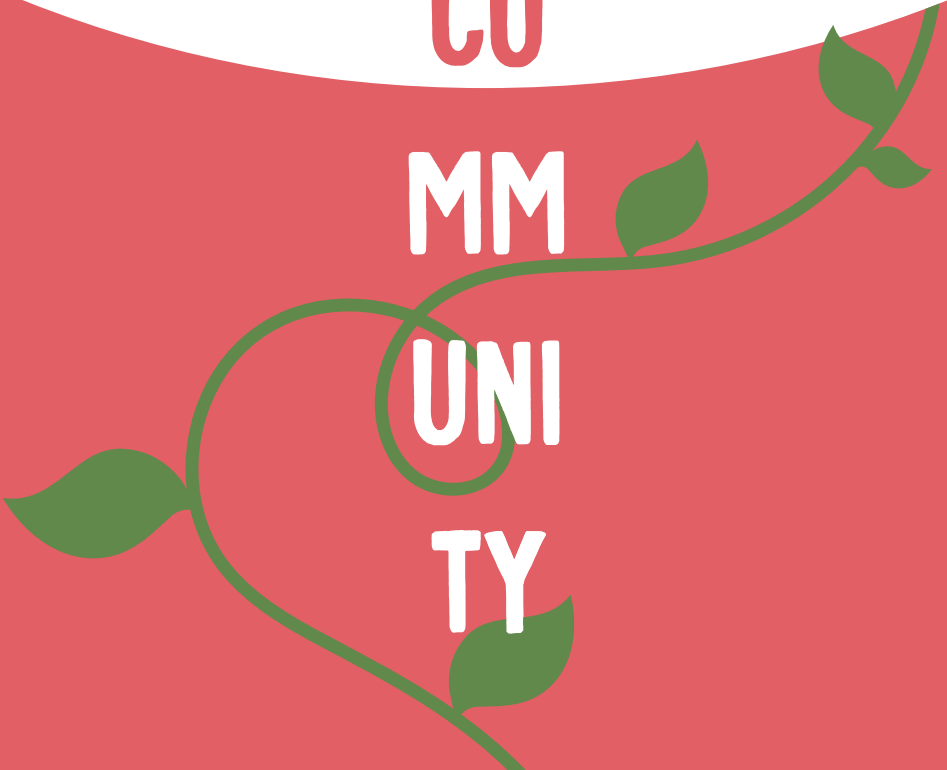
Throughout 2023, we offered a variety of training courses, including technical courses, language courses, quality certification courses, agronomic seminars, conferences, and sessions on Diversity, Equity & Inclusion. We collaborated with SKP Formazione for FonARCom to fund further training in 2024.

CO

MM

UNI

TY



# PLANET FARMS FOR GOOD



ENVIRONMENTAL  
EDUCATION

SOCIAL INCLUSION

NUTRITION & FOOD  
WASTE

Planet Farms for Good is a group of initiatives aimed at having a positive impact on our society, inviting all Planet Farmers to take action.

Since time is a limited resource, we decided to focus on promoting 3 main goals:

- **Environmental education**, with the project “Coltiviamo il Futuro”
- **Social inclusion**, through the collaboration with Cooperativa [RisorsaPiù](#)
- **Nutrition & food waste**, by donating our unsold edible produce to people in need



# "COLTIVIAMO IL FUTURO"

In collaboration with Vertical Farming Education, we brought environmental education to 15 middle schools of Milan, with a particular focus on the water footprint of food and the possibility to have hands-on experience with a small vertical farm.

The goal was to make children more aware of the power of everyday choices, hoping to spark discussions beyond the classroom and into their homes, sowing seeds of collective responsibility for a more sustainable future.



## AGAPE RISORSA PIÙ

Agape RisorsaPiù is a **cooperative that provides housing, assistance, and experimental education to individuals with disabilities** and challenging family difficulties, recognizing the complexity of their needs and the skills required to ensure adequate support and promote their social integration.

Planet Farms collaborates with Agape RisorsaPiù by **developing agricultural discovery programs**, including the installation and operation of a small vertical farm within their facility in San Donato, making it possible to grow salads under the guidance and support of our team in two monthly sessions: one for sowing and one for harvesting.

The participants actively engage in plant cultivation, appreciating the tangible results of their work and taking care of the plants in their living environment. **This fosters a direct connection with nature** and develops a sense of responsibility and autonomy.



# DONATION OF UNSOLD PRODUCE

Planet Farms is **contrasting food waste** by implementing a systematic approach to donate unsold edible products to people who need them through dedicated platforms.



## CAVENAGO FIELDS

In 2023, **we planted 5500 trees in the external fields** surrounding our farm in Cavenago. This beautiful project was inaugurated on our first **Family Day**, where all Italian Planet Farmers invited their families to visit the farm and get their hands dirty. A few weeks later, our friends from RisorsaPiù also came to help us out. This simple planting activity became a collective project involving everyone **we care about to jointly create something beautiful** and meaningful for the yearbooks.









# GOVERNANCE



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# BENEFIT CORPORATION

In 2023, both Planet Farms Holding and Planet Farms Italia made the legal transition to the **Benefit Corporation** model, under the law of December 28, 2015, no.208, which goes to show that both companies aim to make a profit while simultaneously having a positive impact on society and the environment. The companies' purposes of common benefit include goals related to lowering our environmental impact, improving the value we deliver to our consumers and promoting a virtuous company culture based on environmental sustainability and social responsibility.

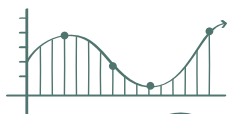
THE BENEFIT CORPORATION IS A LEGAL STRUCTURE DESIGNED TO ESTABLISH A SOLID FOUNDATION FOR LONG-TERM MISSION ALIGNMENT AND VALUE CREATION, SHIELDING A COMPANY'S MISSION FROM CAPITAL RAISES AND LEADERSHIP CHANGES, AND ENABLING THEM TO LEAD A TRULY MISSION-DRIVEN LIFE.

# CODE OF ETHICS

In our unwavering commitment to responsible business practices, we devised our own **Code of Ethics** (one for Planet Farms Italia and one for Planet Farms Holding).

Crafted to align with our core values and legal obligations, our Codes ensure **accountability** and **integrity** as we navigate towards our **economic, social, and environmental sustainability** goals.

Our Codes of Ethics constitute a **guide** for the competent bodies responsible for establishing the organizational, administrative, and accounting structures that are necessary to ensure that the principles of sustainable development actually have a widespread application, and they are a testament to our commitment to fostering a culture of **responsibility** that permeates every facet of our organization.



# SUPPLIERS' CODE OF CONDUCT



To extend this commitment beyond our own organization, we also devised the Planet Farms Suppliers' Code of Conduct, which mirrors our core **ethical standards** and expectations making sure we act as proactive members of a broader industry, establishing lasting and virtuous trust-based relationships with our **suppliers and partners**.

## 231 MODEL & WHISTLEBLOWING

Both Planet Farms Italia and Planet Farms Holding have voluntarily adopted the **Organisational Model** ex d.lgs. 231/2001 ("**Modello 231**") to create a highly ethical corporate organisation that repudiates any form of criminal behaviour.

This model establishes organizational, administrative, and accounting structures that uphold the highest ethical standards and requires us to conduct regular audits across all related procedures to ensure compliance.

As part of our commitment to transparency and accountability, we also implemented a whistleblowing policy, which encourages and protects individuals who come forward with information about potential misconduct or violations, fostering a culture of openness and integrity within our organizations.

# CERTIFICATIONS\*

In 2023, Planet Farms Italia has renewed the following quality certifications:

- **FSSC 22000**, which offers a certification scheme for the audit and certification of food safety management systems to ensure the supply of safe food, feed and packaging for the consumer goods industry.
- **GlobalGAP** (Good Agricultural Practices), which defines the requirements necessary for the implementation of best practices in the agricultural, livestock and fisheries fields.
- **GRASP** (Global Risk Assessment on Social Practice), is a module that can be added to the GlobalGAP fruit and vegetable certification for the evaluation of workers' well-being at farm level, in terms of workers' voice, human and labor rights information and indicators, and child and young workers' protection.
- **Zero Residue**: a product is defined as "Zero Residue" when the residues of chemically synthesized plant protection products are less than or equal to 0.01 mg/kg (10 ppb).

In 2023, Planet Farms Italia also achieved the **ISO 22005** certification, which aims to:

- Satisfy product supply chain traceability requirements;
- Describe the system of identification and registration of material flows and organizations that contribute to the production and marketing of the product;
- Describe the filtration system provided in the product growing rooms which has the fundamental characteristic of guaranteeing an air conditioning system for the growth of the plants;
- Describe the functions, related tasks and responsibilities of the company subjects involved;
- Illustrate the procedures and system requirements.



\*Following the incident in Cavenago in January 2024, Planet Farms Italia automatically lost all existing certifications on the Cavenago site as the production activity no longer exists. The company's objective is to achieve all the relevant certifications for the farm currently in construction in Cirimido.

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