

Decoding Seeka's decarbonization journey: From measurement to action

Seeka connects landowners with their markets

Helping New Zealand orchard owners supply the world with safe, healthy produce

Orcharding, NZ

Growing kiwifruit, avocado and kiwiberry

- Owned, leased, managed and long term leased orchards
- Orchard development
- Large kiwifruit grower

Post harvest, NZ

Picking, packing, coolstoring and produce dispatch

- 11 facilities
- Delicious Nutritious Food Company
- Innovation and maintenance team

Retail services, NZ

Marketing produce in NZ, Australia and Asia

- Marketing and exporting New Zealand produce
- Importing and ripening services
- Wholesale business in Auckland

Seeka Australia

Own and lease orchards plus own post harvest facilities

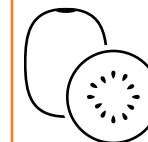
- Adding value
- Kiwifruit, nashi, European pears
- Largest kiwifruit grower
- Fully integrated business

10%
APPROX of export kiwifruit are grown by Seeka

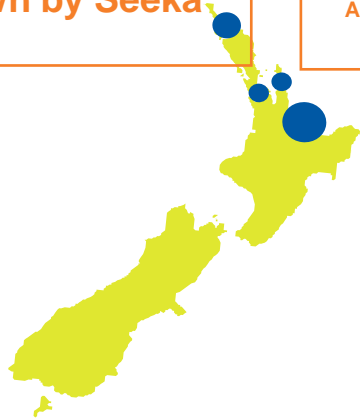
22%
APPROX of export kiwifruit are packed by Seeka



Innovative services and products from our value chain



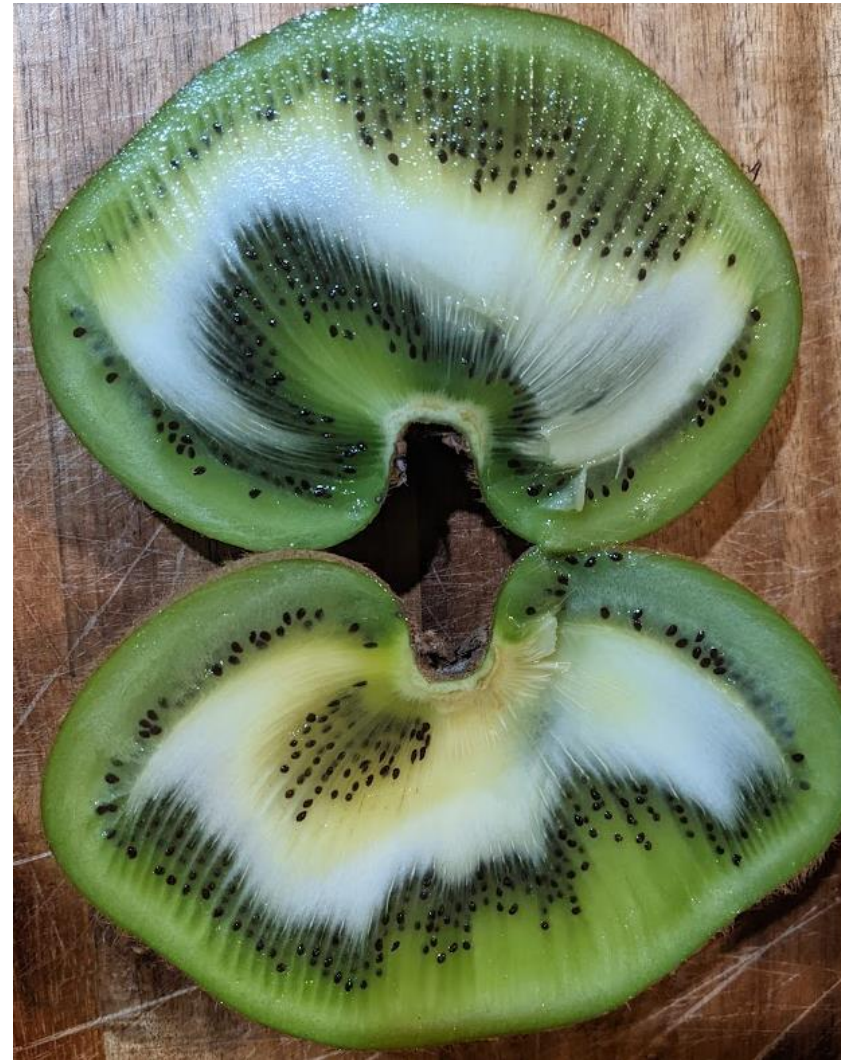
Growing and retailing our Australian fruit direct to the markets



Operating in all major Kiwifruit growing regions in New Zealand



Ugly fruit to functional food





Unblock. naturally.
Get moving. Get comfortable.

An advertisement for Kiwi Crush. It features a kiwi fruit mallet with a wooden handle and a kiwi slice on the head. Next to it is a box of Kiwi Crush Classic and a glass of green juice. The text reads "Unblock. naturally. Get moving. Get comfortable." and "Kiwi Crush CLASSIC".

Kiwi Crush
CLASSIC



Seeka's role as kaitiaki

Orchards located across biodiverse catchments.

Orchard growth - converting bare grassland to kiwifruit vines.

Working with nature through regenerative horticulture practices.

Large regional employer, contributing to social and economic capital in rural communities.

Largest Māori kiwifruit grower in New Zealand.

The principles of sustainability and kaitiakitanga are naturally embedded at Seeka.

Clear link between healthy environments and healthy business



Seeka



What's driving decarbonisation?

Physical risks:

Mitigate and adapt to changing weather and the threat of new pests and diseases.

Transitional risks:

De-risking by reducing exposure to the future cost of carbon.

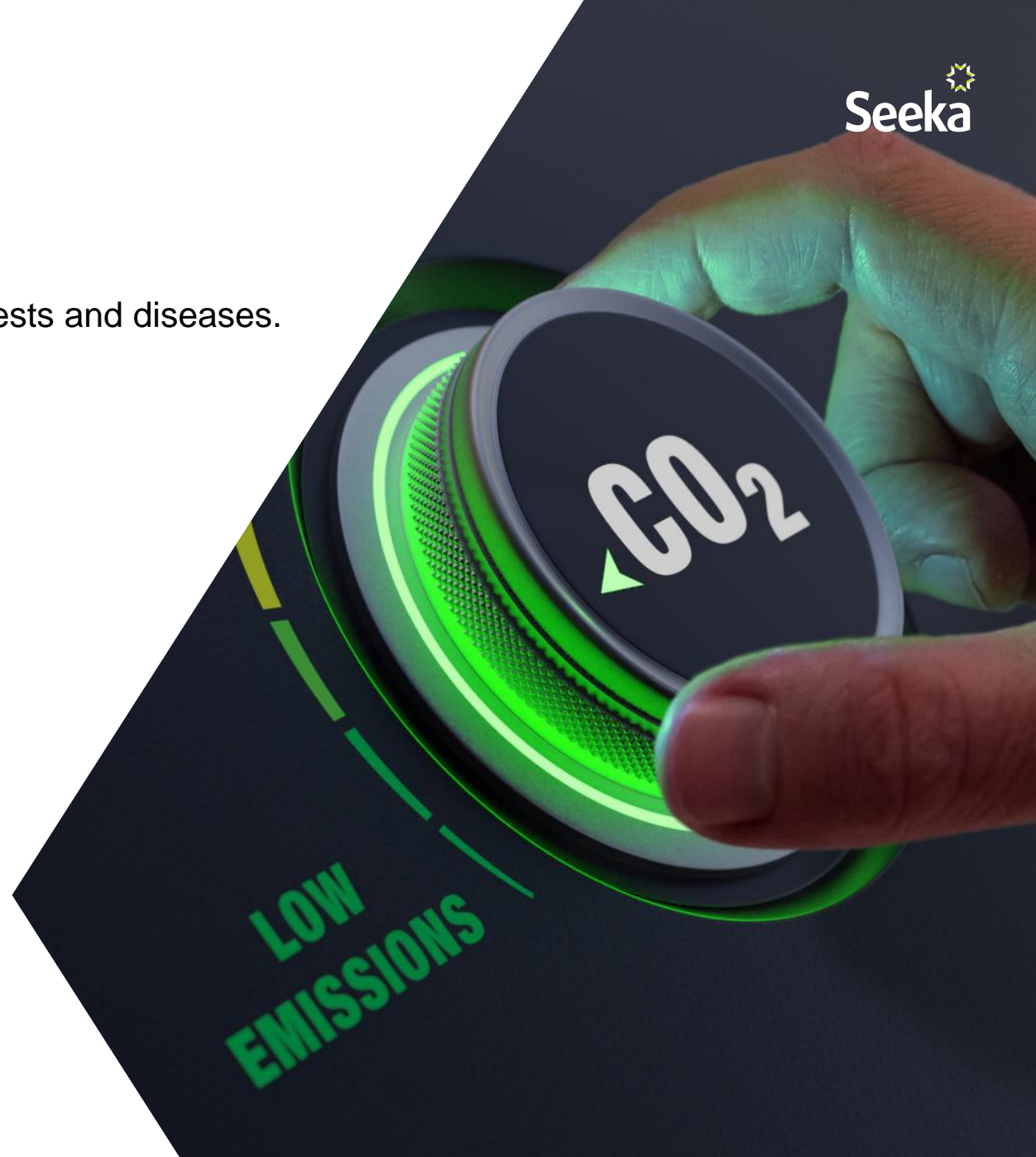
Access to markets:

Global markets increasingly demanding sustainable products.

Example: Tesco's letter to NZ farmers.

Legislative:

Climate-related disclosure and international trade agreements

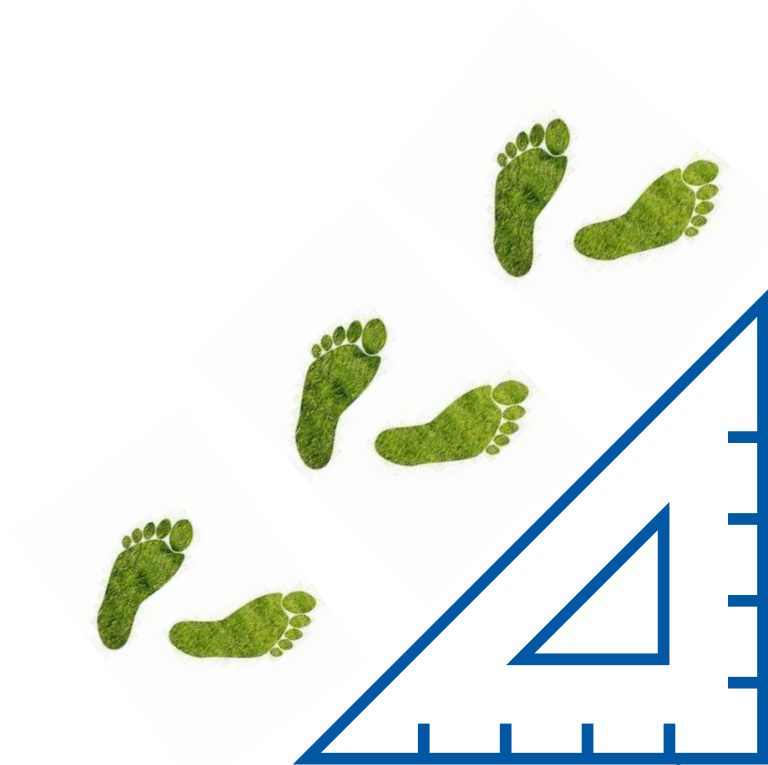


Measuring emissions

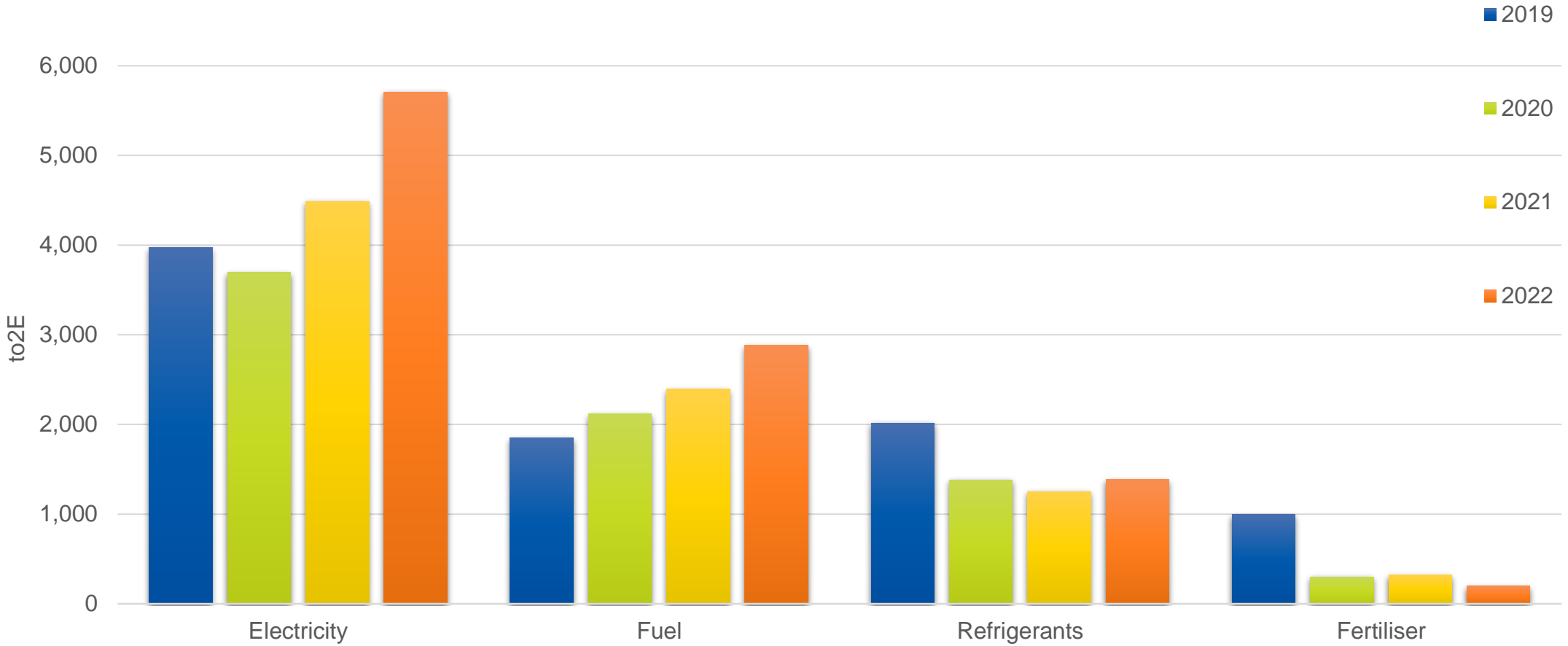
- Shift from voluntary to mandatory reporting.
- Third-party assurance and climate-related disclosures (CRDs).
- Alignment with standards – GHG Protocol, Science (SBTi), and XRB's climate-related disclosures.
- Seeka has been voluntarily measuring and reporting since 2019.

Where to start?

- Discovery phase. Identifying emission sources & emission factors.
- MfE's interactive workbook and emissions factors.
- Gathering data - Emission scopes 1, 2 & 3
- Applying the carbon lens

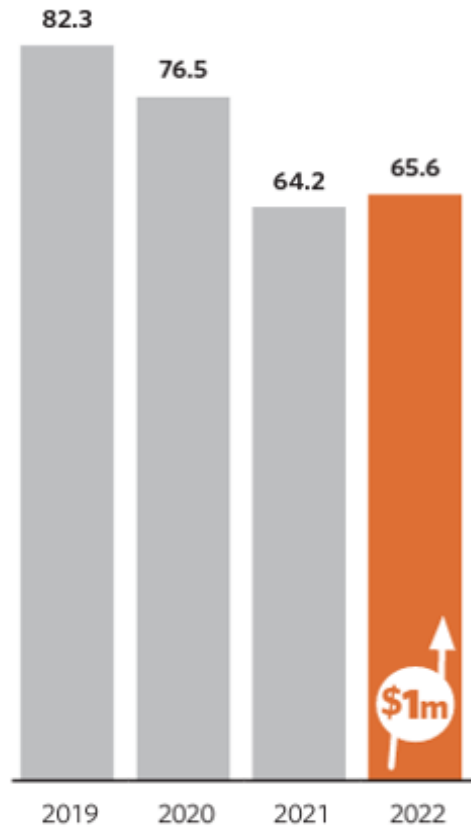


Seeka's scope 1 & 2 emission sources

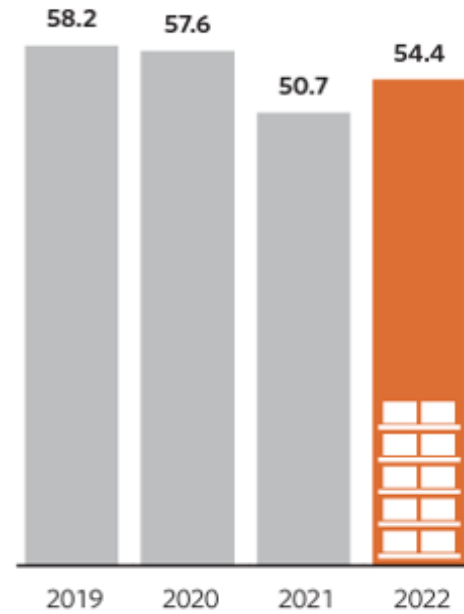


Emission intensity

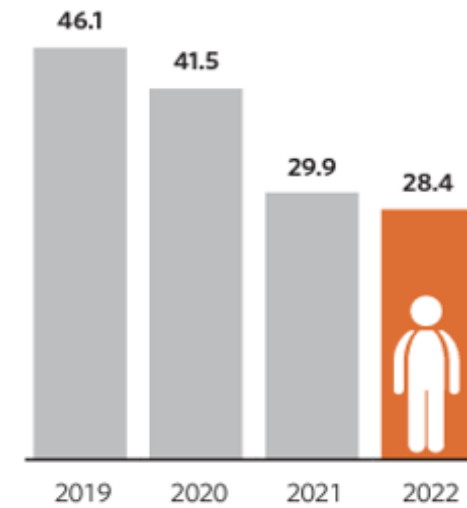
Per \$1,000,000 revenue
Tonnes CO₂e



Per 100,000 class 1 trays packed
Tonnes CO₂e

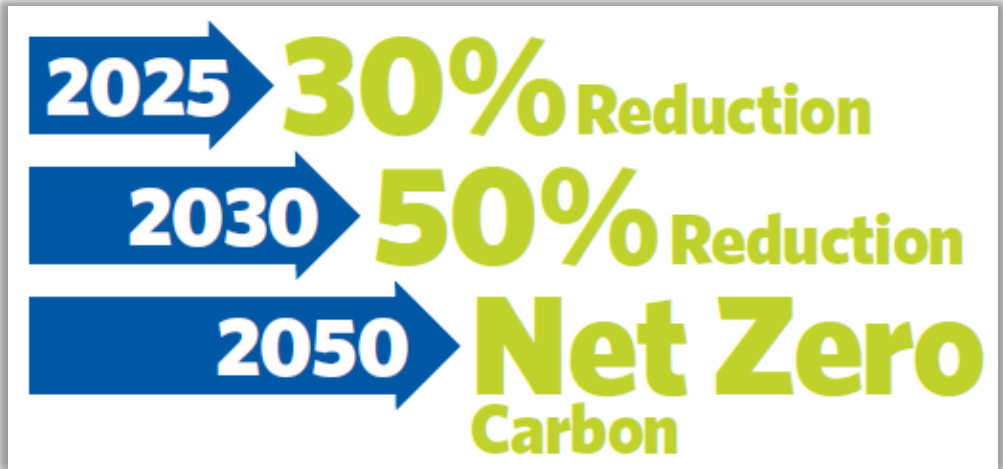


Per permanent employee
Tonnes CO₂e



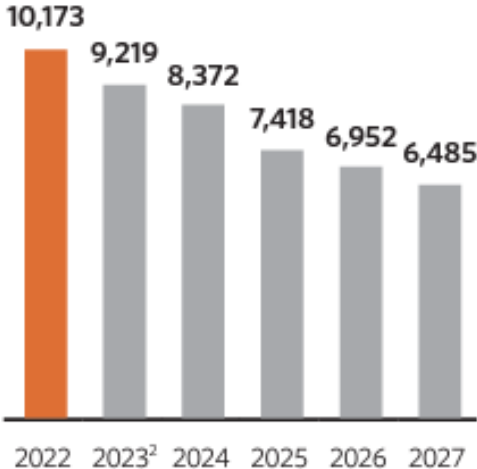
Setting targets

GHG reduction targets:

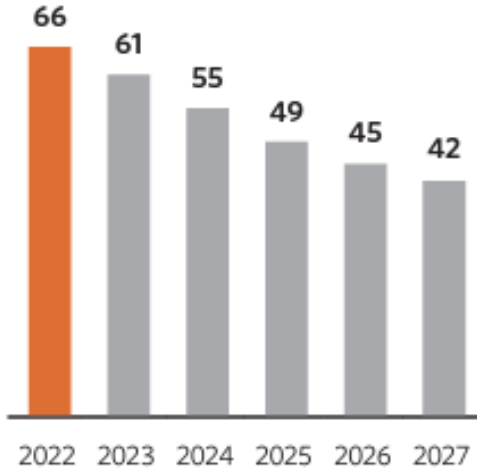


Sustainability Linked Loan Targets:

Reduction thresholds for absolute category 1 and 2 emissions
Category 1 and 2 tonnes CO₂e



Reduction thresholds for intensity of category 1, 2, 3 & 4 emissions
Tonnes CO₂e per \$1,000,000 revenue



GHG reduction initiatives



Seeka worm farm



Refrigeration gases

- Refrigeration is energy intensive and requires the use high GWP gases.
- 1kg refrigerant gas = 4000kg of CO₂
- Import restrictions and tariffs = increasing cost.

Action plan

- Install leak detection
- New builds use natural gases
- Transition planning – rebates for gas destruction.



Energy efficiency and solar



Fleet electrification



Ngā mihi