

PRESS RELEASE

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**CO-OP GROUP (SWITZERLAND), CRANSWICK, MARKS & SPENCER, MIGROS AND
WAITROSE CONTINUE TO SHOW LEADERSHIP ON
FARM ANIMAL WELFARE**

London, UK. The sixth annual Business Benchmark on Farm Animal Welfare, launched today at the London Stock Exchange, identifies Co-op Group (Switzerland), Cranswick, Marks & Spencer, Migros and Waitrose as global leaders on farm animal welfare.

The Benchmark also shows that many of the 110 global food companies covered by the Benchmark are integrating farm animal welfare into their management and reporting processes. For example, 47% of these companies now have explicit board or senior management oversight of farm animal welfare, and 72% have published formal improvement objectives for farm animal welfare.

Commenting on the overall findings, Nicky Amos, Executive Director of BBFAW noted: "Perhaps the most significant change relative to the 2016 Benchmark is the dramatically improved performance of the restaurants and bars sector. Our discussions with companies in the sector suggest that this improvement is being driven by increased client and consumer interest in farm animal welfare, and by NGO, media and investor pressure on these companies to make public commitments on specific animal welfare issues (e.g. on cage-free eggs, on broiler chicken welfare, on reductions in the use of antibiotics).

Dr Rory Sullivan, Expert Advisor to BBFAW noted: "It is clear that farm animal welfare is moving from the farm gates to the boardroom. Increasingly, food companies see farm animal welfare as a core risk and a strategic issue, featuring alongside issues such as climate change, water and public health. Despite this, 42 of the 110 companies covered by the Benchmark – a group which includes household names such as Kraft Heinz, Mars Inc. and Starbucks Corporation provide very limited information on their approach to farm animal welfare."

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Notes to Editors

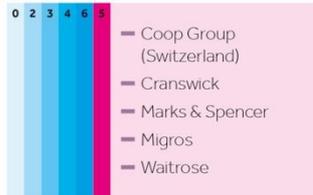
1. The Business Benchmark on Farm Animal Welfare (BBFAW) is the globally recognised investor framework for assessing the quality of companies' practices, processes and performance on farm animal welfare.
2. The Business Benchmark on Farm Animal Welfare was founded in 2012 by leading animal welfare organisations, Compassion in World Farming and World Animal Protection. In 2014, Collier Capital joined the BBFAW as an additional partner.
3. BBFAW provides an annual, objective, independent assessment of farm animal welfare management, policy commitment, performance and disclosure in food companies. It enables investors, companies, NGOs and other stakeholders to understand corporate practice and performance on farm animal welfare. More information on the programme can be found at www.bbfaw.com
4. Through the annual benchmark, extensive engagement programmes with investors and with companies, and the production of guidance and other materials for companies and investors, BBFAW aims to drive higher farm animal welfare standards in the world's leading food businesses.
5. The 2017 Benchmark covers 110 companies across 18 countries. The companies represent three primary food business sectors: (a) food retailers and wholesalers; (b) restaurants and bars (a category that includes many of the food service providers), and (c) food producers and manufacturers. The list includes listed and non-listed companies (private companies, partnerships and cooperatives).
6. Companies were measured on their approach to managing farm animal welfare in four areas: (1) Management Commitment and Policy, (2) Governance and Policy Implementation, (3) Leadership and Innovation, and (4) Performance Reporting and Impact. The assessments were based on information published by companies on the date of their assessments. All companies were assessed during the period from 1st August to 15 October 2017.
7. The company-by-company results are presented in Attachment 1 to this release.
8. The average score across all companies in the 2017 Benchmark was 37%, compared to 34% in 2016 and 26% in 2012. The average scores by sub-sector are broadly similar, with retailers and wholesalers scoring 37%, producers and manufacturers scoring 38% and restaurants and bars scoring 34%.
9. Cranswick, Coop Group (Switzerland), Marks & Spencer, Migros and Waitrose retain their Tier 1 position. In Tier 2 for the second year running are BRF, Cargill, The Co-operative Food (UK), Greggs, Tesco, Unilever and McDonald's. Danish Crown, J Sainsbury, and JBS join the Tier for the first time, climbing one place from Tier 3, and US-based Perdue Farms joins the Tier as a new company to the BBFAW in 2017. Noble Foods also appears in Tier 2 having dropped moved down from Tier 1.
10. In the 2017 Benchmark, 26 companies have moved up at least one tier on BBFAW's six tier assessment framework. These companies include Domino's Pizza Company and JD Wetherspoon, who have both moved up three tiers, and Casino, Eilior and ICA Gruppen who have moved up two tiers. Other companies that have improved their performance include: Compass Group, J Sainsbury, Kraft Heinz, REWE Group and Whitbread.
11. In the 2017 Benchmark, eight companies have dropped one tier. These are: Edeka Group, Ferrero, Mars Inc, New Hope Group, Noble Foods, Subway, Sysco Corporation and Wendy's Corporation.
12. In a recent BBFAW survey of the companies covered by the Benchmark, 78% of respondents identified customer and client interest as the most important influences on their approaches to farm animal welfare. The survey identified the other important drivers of action as media interest (49%), NGO pressure (46%) and investor pressure (46%). Respondents pointed to investor support for the Global Investor Statement on Farm Animal Welfare and investor participation in the Global Investor Collaboration on Farm Animal Welfare as tangible examples of investor interest in the issue of farm animal welfare, and as enabling them to understand investor expectations in this area.
13. For further information and images, please contact: secretariat@bbfaw.com

The Business Benchmark on Farm Animal Welfare 2017 Company Tiers

COMPANY TIERS 2017

TIER

1 - Leadership

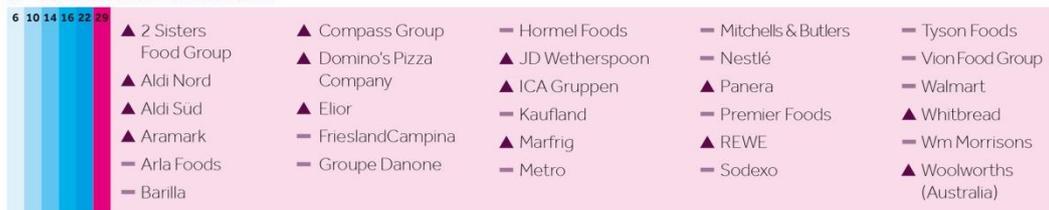


- Non-mover
- ▲ Up at least 1 tier
- ▼ Down at least 1 tier
- * New company

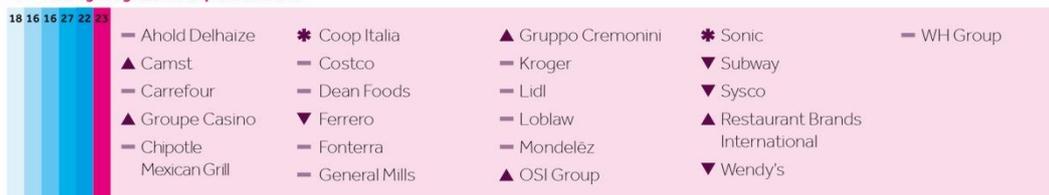
2 - Integral to Business Strategy



3 - Established but Work to be Done



4 - Making Progress on Implementation



5 - On the Business Agenda but Limited Evidence of Implementation



6 - No Evidence that on the Business Agenda

