

BBFAW

The Business Benchmark on Farm Animal Welfare

Launch of 2023 Benchmark Report

BBFAW is supported by:



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Opening Remarks

Dr Rory Sullivan, CEO, Chronos Sustainability

Agenda

1. Welcome and Housekeeping
2. Investor Perspective
3. Company Perspective
4. Presentation of BBFAW 2023 Results
5. Panel Discussion
6. Closing Remarks
7. Networking and Refreshments



Key speaker

Why investors should be concerned about farm animal welfare

Will Oulton, Chair, Eurosif

Key speaker

Farm Animal Welfare as a Strategic Business Issue

Chris Wells, Sustainability and Farm Animal Welfare Manager, Greggs PLC

BBFAW 2023 Results

Nicky Amos, Executive Director, BBFAW

About the BBFAW

BBFAW is the leading global benchmark for assessing companies on their farm animal welfare policies, practices and performance

It enables stakeholders to understand corporate practice and drive progress in the welfare of animals reared for food.

Supported by Compassion in World Farming and FOUR PAWS.

BBFAW
Business Benchmark on
Farm Animal Welfare

The Business Benchmark on
Farm Animal Welfare
2023 Report

Authors: Nicky Amos, Dr Nathan Rhys Williams MRCVS and Jessica Doten Axberg



The Programme

150 companies

Annual Benchmark

34 investor signatories

Global Investor Statement
(\$2.6tn in AUM)

32 investors

Global Investor Collaboration
(\$2.3tn in AUM)



Revisions to the Benchmark

BBFAW was paused in 2022 to re-evaluate how the benchmark framework could be updated, with a focus on driving performance impact

The most substantial changes to the 2023 assessment criteria were:

- Increasing the number and weighting of questions focused on performance impact;
- The introduction of questions focused on reducing reliance on animal-sourced foods.

The BBFAW 2023 results represent a new baseline of the benchmark.



Policy Commitments

Farm animal welfare remains an important and relevant business issue

143 companies

95% acknowledge farm animal welfare as a business issue.

131 companies

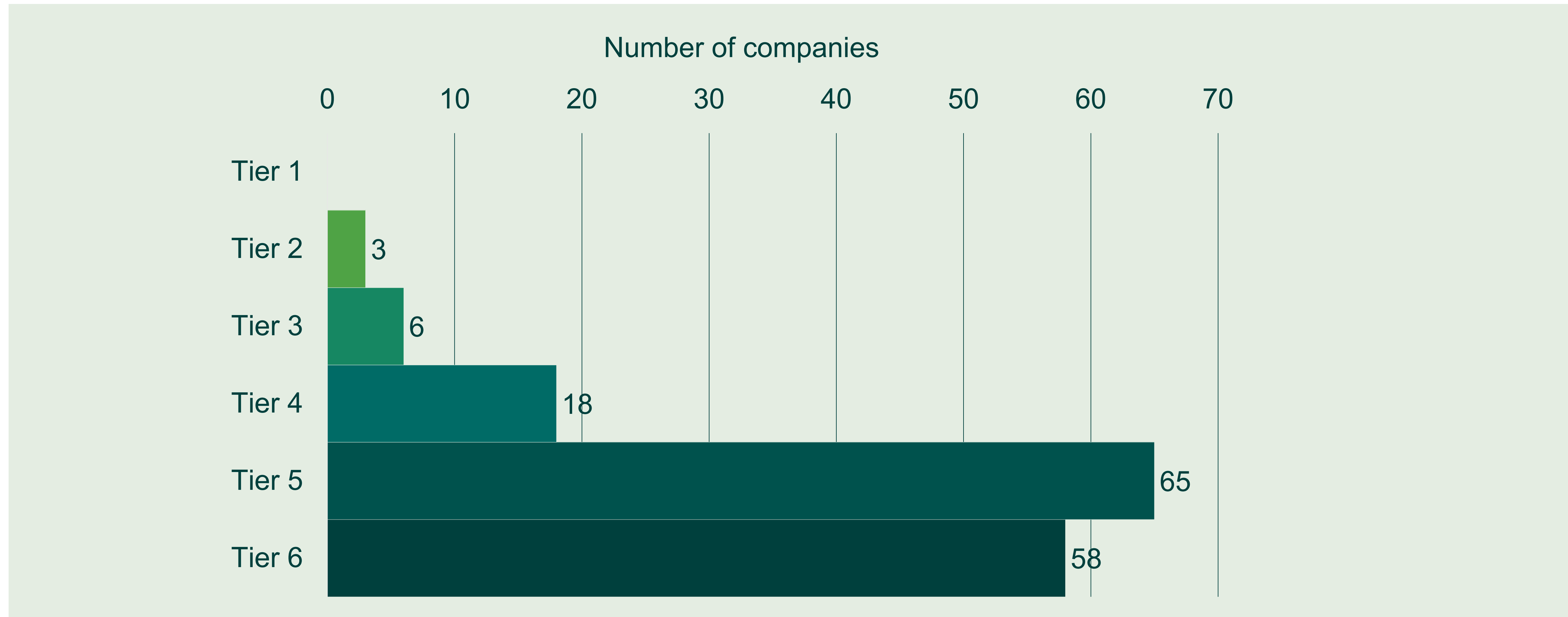
87% have formal policies on farm animal welfare.

19 companies

13% have yet to publish a formal farm animal welfare policy.



Tier Rankings



Average Company Scores

Pillar	Average Score 2023
Farm Animal Welfare Policy Commitments	38%
Farm Animal Welfare Governance & Management	39%
Farm Animal Welfare Targets	23%
Farm Animal Welfare Performance Impact	7%
Reducing Reliance on Animal Sourced Foods	9%
Overall Average Score	17%

Time-bound Targets

Companies have set time-bound targets to address critical animal welfare issues, but these are largely limited to laying hens and broiler chickens

110 companies

73% have published formal time-bound targets for specific animal welfare improvements.

103 companies

73% of companies for which laying hens are a relevant species have set time-bound targets for cage-free eggs.

42 companies

31% of companies for which broiler chickens are a relevant species have set time-bound targets to achieve the requirements for the Better Chicken Commitment or European Chicken Commitment.



Performance Impact

Companies have begun to report on performance impact, but progress is slow

109 companies

73% of companies report some performance impact data across their global supply chain.

95 companies

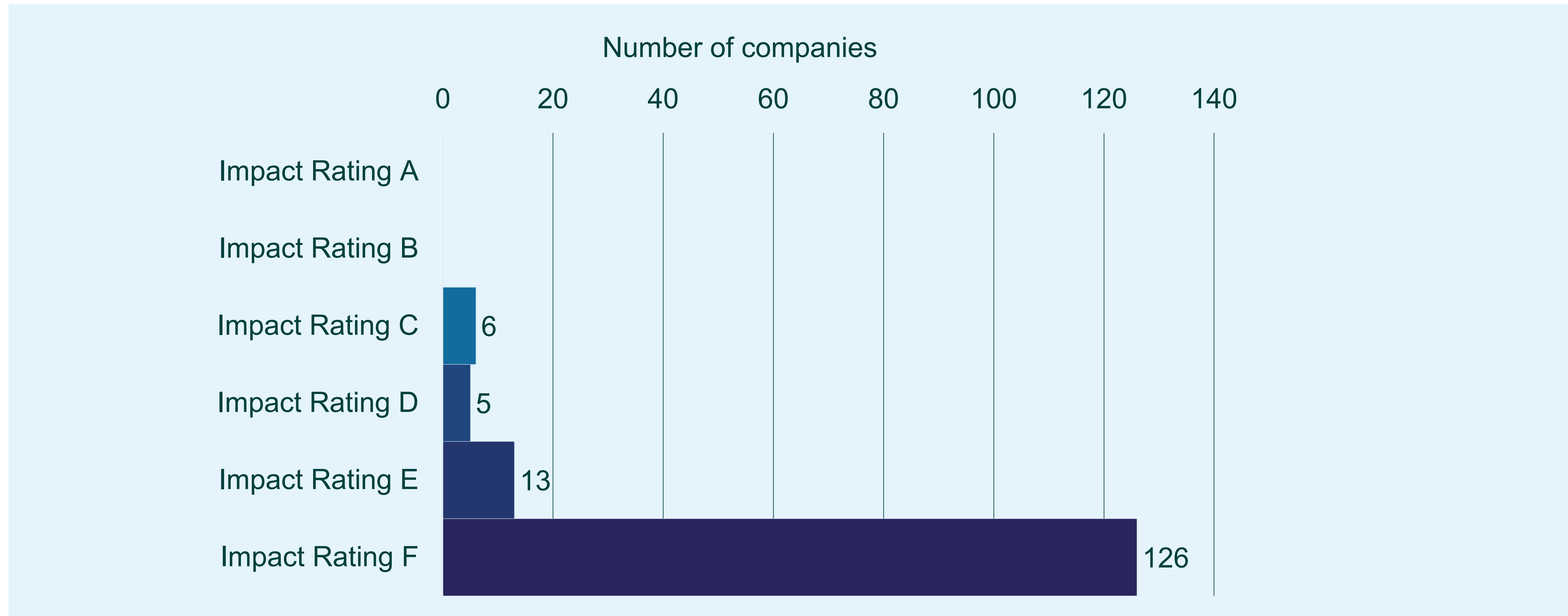
67% of companies for which laying hens are a relevant species report on the proportion of hens free from cages.

13 companies

9% of companies for which pigs are a relevant species report that a proportion of sows is free from gestation/sow stalls.



Impact Ratings



Reducing Reliance on Animal Sourced Foods

One in four global food companies recognises the need to reduce reliance on animal sourced foods and allow for higher welfare as part of a sustainable food system

38 companies

25% acknowledge the need to reduce reliance on animal sourced foods as a business issue.

19 companies

13% have published formal policy commitments on reducing reliance on animal sourced foods.

21 companies

14% have published time-bound targets on reducing reliance on animal sourced foods.



BBFAW 2024 – 2025 Timeline



Q&A Panel Discussion

Panellists



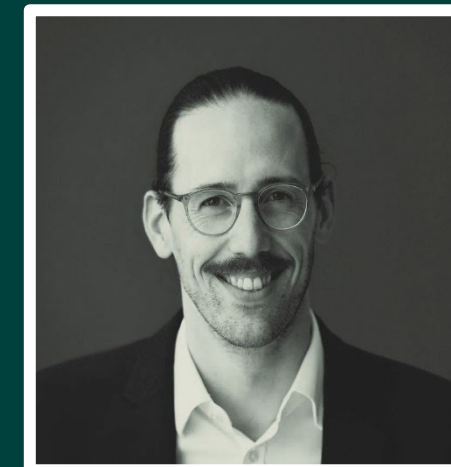
Dr Tracey Jones,
Global Director of Food Business,
Compassion in World Farming (CIWF)



Chris Wells
Sustainability and Farm Animal
Welfare Manager, Greggs PLC



Dr Martina Stephany
Senior Programmes Director,
FOUR PAWS



Dr Nathan Rhys Williams
BBFAW Secretariat



Will Oulton
Chair, Eurosif

Closing Remarks

Philip Lymbery, Global CEO, CIWF



Closing Remarks

Dr Martina Stephany, Senior Programmes Director, FOUR PAWS

Thank you for participating

For more information and to download the BBFAW 2023 Report visit www.bbfaaw.com

Or email secretariat@bbfaaw.com

