

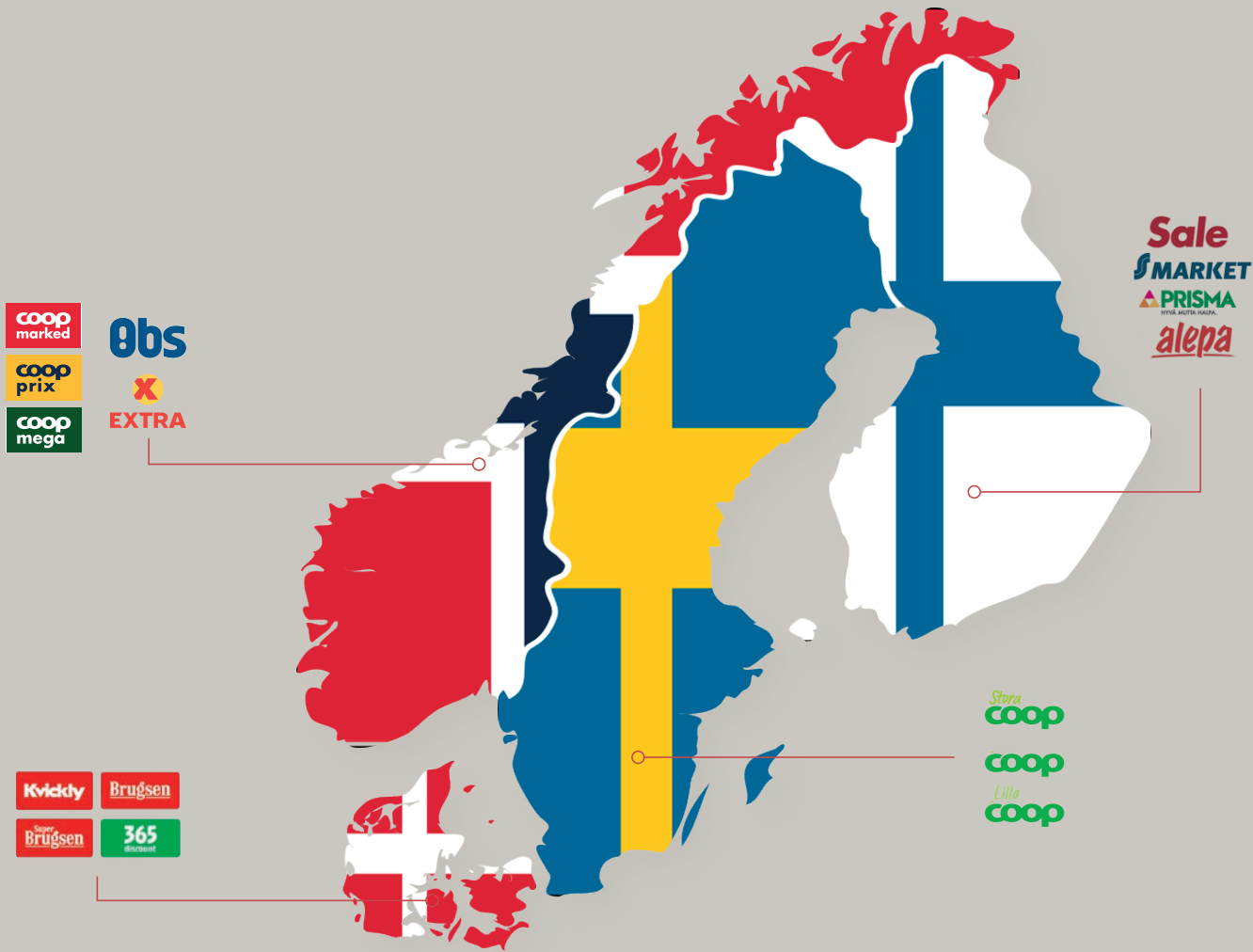
Business & Sustainability Report 2024

coop Trading





We are on every third dinner table in the Nordic homes



We deliver high-quality private brand products at the lowest possible price to approx. 4,000 Nordic stores. With a market share of 31%, our products are in the home of every third family in the Nordic countries. We work with more than 700 suppliers and take full supply chain responsibility – from innovation and quality development to joint procurement and design.

“Coop Trading is the largest private brand purchasing organization in the Nordics”



We create a better everyday for 27 million Nordic consumers by delivering quality products at the right price.



We create value and growth for our four partners by increasing their competitiveness.

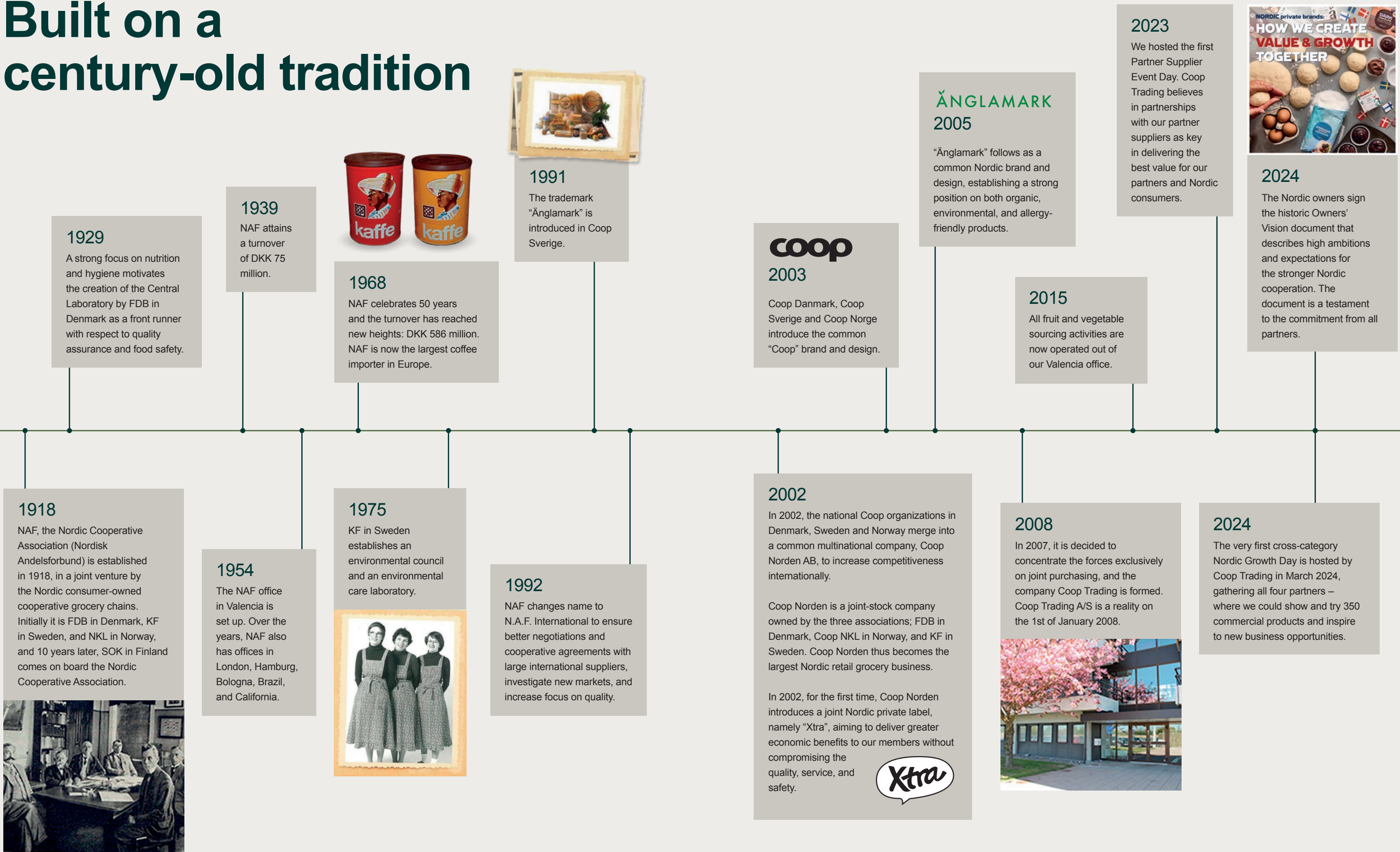


We are a Nordic competence center for sourcing, knowledge, and cooperation.



The cooperative history:

Built on a century-old tradition



Driving growth in 2025:

Empowering private brands through Nordic collaboration

By Michael la Cour, CEO

A landmark year. That is the essence of 2024. We have taken many important and necessary steps in empowering our private brands, strengthening our Nordic collaboration, and adjusting our ways of working. All for the purpose of delivering on our most important task: Providing the highest possible quality products at the best possible price to our many Nordic consumers. Our commitment to consumer satisfaction continues to be the cornerstone of our success. Loyalty comes from consumers choosing our private brands, and 2024 has shown many indications that consumers are favoring our Änglamark, Coop, and Xtra products.

About having the right products

With that focus, our core brands must win the hearts of our Nordic consumers. Consumers value quality when deciding what to put in their shopping cart. We most often reach for either the cheapest or our most preferred product. This is why we are happy to see our private brand products win tests and awards, as this confirms their value – and we are happy to share many of them with you in this report.

Having the products on the shelves

It is essential that our Nordic consumers can find the products that meet their needs and desires – and it is our responsibility to make it available to them through our private brands. In 2024, we have taken many actions to secure optimal service levels, so our Nordic consumers find their favorite products on the shelves. We are entering 2025 with this strong focus. To create leading Nordic private brands requires that our consumers find private brand products – in any given category – with the right price, the right quality level, and with a consistent level of innovation where we can quickly adjust and develop our products to meet consumers' needs, preferences, and trends. This is at the same time what separates us from our competitors: Our stores are the only places to find your favorite Änglamark, Coop, and Xtra products. It is how we can attract new consumers – and keep the loyal consumers.

Climate-forward focus

This year, we again saw the consequences of climate changes with both a drought and the recent flooding in Spain in October, that especially affected our fruit and vegetable suppliers. Our colleagues in Valencia were quick to react with both support to the local community, the affected partner suppliers, and with solutions that could secure the continued supply of high-quality fruit and vegetables to the Nordic consumers. This proves why it is essential to develop climate-forward strategies. This

will continue to challenge all of us, and we must all take responsibility in addressing and preparing through actions.

Price is what you pay – quality is what you get

Availability and award-winning products are not enough: Price is what you pay – quality and value is what you get. And even though we are often willing to pay more for higher quality, there is also a price level that is too high. This is why we must continue to focus on securing the lowest possible prices through negotiations and through the benefits of a shared Nordic assortment, which makes us stronger in terms of prices and service levels – and thus providing a better value. In 2024, we have seen this Nordic dedication from our four partners, as we have added many new products and product designs to the Nordic assortment thanks to the right mindset in our Growth Days, Category Days, and daily collaboration.

The Nordic collaboration: Stronger together

An important part of creating the needed value is through having the right partners. In February 2024, our Nordic owners signed a document – called Owners' Vision – stating the high joint ambitions and expectations concerning the Nordic cooperation: Winning with our private brand products in all categories through a focus on price, quality, innovation, and service levels. Strengthening our common competitive advantage through a shared Nordic assortment. A closer Nordic cooperation built on the belief that we are better together. Owners' Vision is a historic document that builds upon the century-old cooperative tradition and a responsibility and promise to our many Nordic members and consumers.

From document to reality

As a direct consequence and result, we have in 2024 on a Nordic level worked together on becoming ready to deliver what we are aspiring for with Owners' Vision – describing the essential steps for the success of our Nordic cooperation. The result is proactive measures and adjustments to the Nordic organization to ensure a setup better suitable for excellent operational deliveries on our core business, as well as investing into the Nordic

cooperation and strengthening our Nordic interfaces. One important decision is also to move our headquarters to central Copenhagen in 2025 to create a central hub for the Nordic collaboration, where operational excellence, Nordic competence sharing, and closeness to consumers and stores go hand in hand. All so we together can deliver on the responsibility in Owners' Vision.

From reacting to acting

We need to do this together, which is why I would also highly encourage all of us to share the Nordic mindset. To build leading private brands, to take market share, and to beat our competition requires change in how we work together, as well as how we steer towards shared goals, direction, and ambitions: How to focus and what to focus on, what not to prioritize, what to incorporate, etc. The Owners' Vision document describes this direction and the high Nordic ambitions, and it is now up to us in the Nordic cooperative to deliver on this.

And from actions to results

2024 has been a year where many new initiatives and actions have been launched – and necessary steps or decisions for 2025 have been prepared. We are ready to kick off 2025, where we will see the results of our hard work and sharpen our focus even further on our goals: With a more distinct consumer mindset, continued development of new products and concepts, and more strength through Nordic collaboration with our partners.

I expect 2025 to be as exciting and turbulent as 2024. Our journey of development has just begun, and it will be a year of further trying and learning – and growing. We spent 2024 building resilience and becoming robust and ready for what 2025 will bring. But I am positive that we are ready, and we look forward to seeing the results, growth, and celebrating our success together.

“We are ready to kick off 2025, where we will see the results of our hard work and sharpen our focus even further on our goals.”

Highlights 2024

Owners’ Vision: How we create value and growth together

In February 2024, the owners of Coop Trading signed Owners’ Vision, a framework outlining shared ambitions and expectations for a stronger Nordic cooperation. This vision reflects a commitment to winning with private brand products by prioritizing price, quality, innovation, and service levels, while strengthening our competitive advantage through a harmonized Nordic product range. As part of this process, we have made adjustments to enhance quality development, strengthen commercial and insight capabilities, and integrate Nordic operations to achieve greater savings and synergies. We are also accelerating digitalization and fostering a people-focused culture as a cornerstone of our vision. These changes position us to deliver excellent operational performance in our core business while meeting the high ambitions set in Owners’ Vision.

New offices from 2025

In 2024, we found the perfect location for our new headquarters: Skelbækgade in central Copenhagen. In 2025, we move into our new central hub for the Nordic cooperation. This is a big step in enabling us to better deliver on Owners’ Vision.

Organizational adjustments

We have in 2024 on a Nordic level worked together on becoming ready to deliver what we are aspiring for in Owners’ Vision – describing the essential steps for the success of our Nordic cooperation. The result is proactive measures and adjustments of the organization to ensure a setup better suitable for excellent operational deliveries on our core business, as well as investing in the Nordic cooperation and stronger Nordic interfaces.

Best in test: Consumer-approved excellence

It is no secret that we love our products, which is a part of all of our colleagues’ everyday. And we are proud to see that the consumers love our products too. Through the year we won several best-in-test awards for both quality and price, and we won with five products in the international private label award show, PLMA.

Towards a more sustainable future

This year, we again saw the consequences of climate change with both drought and flood, which especially affected our fruit and vegetable suppliers. Our colleagues in Valencia were quick to react with both support to the local community, the affected partner suppliers, and with solutions that could secure the continued supply of high-quality fruit and vegetables to the Nordic consumers.

One Coop: Boosting the Nordic assortment

In 2024, we presented 900 new product designs that fill the shelves across all the Nordic countries. By harmonization of our products – having this Nordic range available across our Nordic stores – we not only have synergies in buying, but fewer products also mean more time for lifting quality levels and driving innovation. We have ambitious targets for harmonizing a Nordic range, which is only depending on the national commitment and implementation. We continue to push for the shared business opportunities achieved through harmonization.

Our first Nordic Growth Day

In 2024, Coop Trading invited Nordic colleagues from all four partners to the very first cross-category Nordic Growth Day – where we could show and try 350 commercial products and inspire to new business opportunities.

Partnerships with our competitive supplier base

An important part of creating value is through having the right partners. As described in the Owners’ Vision document, Coop Trading continues to actively push, propose, and lead with strategies and actions, as we are committed to this role. And we have the same high ambitions and expectations for our partner suppliers.

A master data mindset

We made investments in improving our data quality – both in terms of changing ways of working with data and investing in a product scanner, validating the physical measurements on each product. Since the investment, more than 1,300 products – around 30% of our products – have been scanned and validated. This focus increases our efficiency in all aspects of the supply chain, as correct data secures us the optimal efficiency at our partners’ automatic warehouses.



Unleashing Nordic potential:

How we create value & growth together

25% partners, 100% commitment

As part of our shared continued commitment to create Nordic growth and value for our consumers, there is an urgency and need for a paradigm shift to designate our Nordic organization – and this was in February 2024 described and signed by the CEOs in Coop Sverige, Coop Danmark, Coop Norge, and SOK in the Owners' Vision document.

Owners' Vision describes high ambitions and expectations for all four partners: How we need to focus on our private brands in all categories through working with price, quality, innovation, and service levels. How we can strengthen our common competitive advantage through harmonizing a Nordic range. And that a closer Nordic cooperation and belief in being better together is necessary to deliver on this vision.

Owners' Vision is the new era of our Nordic cooperation.

What is Owners' Vision?

Why is it important to me?

How does it affect me?



Anders Torell, CEO, Coop Sverige:

“Owners' Vision is literally a vision that creates the conditions for us to be more relevant and revert to our strong cooperative history and heritage. By working together, we can invest in and develop our private brands so our members get both better quality and better prices in stores. It is also an opportunity to do better business and show that we can inspire more people to make sustainable choices.”

Thor Skov Jørgensen, CEO, Coop Danmark:

“Providing our Danish consumers with the best quality products has been the essence of our purpose since we were founded in 1866. With Owners' Vision, we take a new important step. A stronger Nordic cooperation makes us even more competitive, and by building leading private brands together we can continuously innovate to always offer better everyday products to our members and consumers.”

Philipp Engedal, CEO, Coop Norge:

“Strengthened competitiveness is central to the new strategy being implemented now in Coop Norge. A very important prerequisite is to further develop our Nordic purchasing cooperation, as the four partners in Coop Trading have now made clear through the binding ambitions in Owners' Vision for increased volume, better quality, and lower prices – for our private brands and not least for our Xtra products. We will utilize our joint purchasing expertise and drive innovation that will enable us to develop faster than our competitors.”

Hannu Krook, CEO, SOK:

“In Finland, we are committed to the development of our private brands. We have seen a significant increase in consumer interest and preference of the private brands during recent years. In November 2023, we broke the news that we would be launching the Coop private brand in Finland, already familiar in the other Nordic countries. The close Nordic cooperation is essential as we aim to build Coop into a leading private brand in Finland and a regular title in grocery baskets every day.”

Michael la Cour, CEO, Coop Trading:

“Coop, Änglamark, and Xtra are served on every third dining table in the homes of our 27 million Nordic consumers. This sets high expectations for our products and shows the importance in recognizing our part of creating a better everyday through our private brands. This purpose guides us to a high ambition level supported by Owners' Vision and driven forward through our strategy. This historic document clearly states the commitment and dedication needed from all four partners of being better together to drive value and growth through a stronger Nordic cooperation.”



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Chairman



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COO & Executive Vice
President
SOK



Bent Aamotsmo
CCO
Coop Norge



Ingrid Amundsen
Senior Director,
Customer & Market
Coop Norge



Jeff Salter
COO & Executive
Vice President
Coop Danmark



Meta Persdotter
CEO, Coop Östra and Coop
Butikker & Stormarknader
Coop Sverige



Sampo Päällysaho
SVP, Groceries
SOK



Nicolai Bergholz
Category Director for dry
goods, private brands
Coop Danmark



Jenny Rådeström
Director of Assortment
and Procurement
Coop Sverige



Owners' Vision is an important highlight this year, as it unites around a clear statement that we grow together. We are stronger together in achieving better products and better quality, and thus creating larger value for our customers and members. Coop Sverige is committed to the directions in Owners' Vision; the dedication and proudness of our – Nordic – private brands.

An important part of being stronger together is the One Coop project of making and designing products in a Nordic assortment the same for all countries. Volume is important, and the more volume for Coop Trading, the better prices we can negotiate. Coop Sverige is committed to doing sustainable business, and a Nordic range is the right solution from a sustainable perspective: By sharing volumes, we are more effective and thus better for the environment. And together, we can make strong decisions

regarding sustainability as well as TCO (Total Cost of Ownership) on improving products both in packaging and in more efficient transportation and logistics.

In 2025, it is important that we continue to implement Owners' Vision. We have a new organization in place that can deliver, and we have a commitment from all partners to the task given to Coop Trading. We share the same ambition of delivering the best quality products at the best possible prices – and we must recognize that a very important part of this is having the products on the shelves. Our consumers must enter a store and be able to choose their favourite private brand product. We have had challenges in our service levels in 2024, and we must focus on improving those if we are to return to the same market shares.



Örjan Grandin
Executive Vice President
Coop Sverige



2024 was a year of both delivering and not delivering on our strategic goals and objectives. We can look back at many positive things, but it has been a challenging year for all partners, and we must accept that this has affected our ability to deliver how we would have liked to on our business goals. Despite these challenges, we see a positive development on working with our master data and our supply chain – and, even more important, our ability to develop leading private brands.

This year has been a dramatic and transformative year for Coop Danmark, having a new ownership structure not seen in our long history. At market level, we are tackling customers' preference for discount and campaigns in a tough market between competitors. Our private brands are of course important for sales, but we also recognize them as being the unique products – our soul – that you can only find in our stores. Having strong private brands thus becomes the key differentiator and our primary means for creating uniqueness in the market. There is a unique potential in the Änglamark brand, where our competitors have not yet matched us, and we must explore

how we can take Änglamark to the next level to keep a brand that customers love and keep it being a magnet of driving customer flows to our stores. And there is a unique potential in increasing the strength of our entry-level brand, Xtra, together. Developing strong brands is about having a consumer-centric mindset and being focused on aspects beyond just price – adding quality, design, brand, and service levels. A holistic approach including all these elements will create the right brand perception and increase the value.

In 2024, we have made the necessary adjustments to do this both in organizational and governance structure to make sure we are geared for working with private brands in the right way, with the right stakeholder involvement, and with the right lofty ambitions. This has been a transformation process with Owners' Vision as the cornerstone and guiding star setting the vision. 2024 has impacted us on a fundamental level, which is hard to quantify. It is about how we interact, how we think, how we work with our private brands, how we develop new products. Everything we do relates back to Owners' Vision.



Jeff Salter
COO & Executive
Vice President
Coop Danmark

Our partners' perspective



We are in a time of change, which we have worked on all through 2024. Changes in market conditions, where each partner is facing national challenges – that all impact Coop Trading and our efforts in finding the optimal way for the Nordic cooperation. The most important highlight for 2024 is to have united each partner around Owners' Vision. We have agreed on how we want to work as a Nordic team going forward. We have aligned that we want to build world-class private brands in all countries. And we have aligned the direction with common business planning and shared success criteria for reaching our goals. Owners' Vision will benefit us both short term and long term.

The major change is from seeing Coop Trading as merely a sourcing company to recognizing the potential in building private brands. Private brands are our license to differentiate, and we need to build private brands that can compete. We do of course still have the traditional sourcing responsibility of focusing at securing the best prices, as the purchase price is vital for getting products in stores. But we must also acknowledge that not everything

is about price, and we are underestimating the customer by assuming they only care about this. We need to challenge this mindset and recognize that it is about the product; the content, the quality, the use in the everyday. Price and products are the foundation that we can develop private brands on.

If we are good in private brands, we can be better for the future. It is with this mindset that also Coop Norge is looking at building a private brand strategy. Coop Trading sets the mark for how we want to look at our brands and provides the support system for each country to discuss this strategy and direction and learn from each other. 2025 will be a learning year for all of us, and we must accept that learning also means trying, testing, and evaluating. We have taken the proactive steps in 2024 to be ready for 2025, and we are ready to deliver on our responsibility of having the right products on the shelves at the right price in all categories to meet – or even exceed – the customers' needs.



Ingrid Amundsen
Senior Director,
Customer & Market
Coop Norge



2024 has been a strong year commercially in Finland with the launch of the Coop brand and our customers' preference for our price-fighter brand, Xtra, and the private brand assortment and the Nordic cooperation has played a key role in achieving this success in our business. Coop Trading provides the foundation with price development, negotiation, service levels, and the competitive advantage of volume.

At the same time, there is an urgency for us to share the same vision for the Nordic cooperation, and Owners' Vision has in 2024 defined the direction and importance of Coop Trading. Owners' Vision confirms and crystalizes the

ambitions for our private brands and Nordic cooperation and provides the necessary empowerment to Coop Trading to make this happen.

Our expectation and ambition for 2025 is that we on a Nordic level define and deliver on joint Nordic targets and develop the same strategies. There is a huge potential in the Nordic cooperation, but we can only harvest this potential by acknowledging the national responsibility in delivering on the targets. We have a high level of trust in our colleagues in Coop Trading and are happy to provide the necessary mandate and support to utilize the power and potential of joint sourcing and Nordic cooperation.



Arttu Laine
COO & Executive
Vice President
SOK

Our leading Nordic private brands

ÄNGLAMARK The choice of the future

Änglamark is a caring and responsible choice – giving you one worry less. Our pioneer brand within organic, environmentally-friendly, and allergy-friendly products.

coop

Our clever choice

Our master brand. Coop is carefully chosen for you. The good choice. Provides high quality, great taste, trust, and value – at a fair price.

Xtra

Discount with principles

Xtra is our price-fighter brand with quality at straightforward low prices. Offering a product range that covers most consumers' everyday needs at affordable prices.

Better everyday through leading Nordic private brands

Our purpose combines the stronger focus on private brands, the need for Nordic cooperation, the importance of being consumer-oriented first, and the ambition of leading rather than following or matching.

With this purpose, we are setting standards for who we are, how we organize, and how we work – with a clear line to the strong cooperative history. With a market share of 31%, we are present in every third Nordic home and a part of our 27 million potential Nordic consumers' homes and everyday. With this purpose, we take responsibility for making their everyday better through our private brands.

Our private brands are among the strongest brands in the Nordics and hold great stories, history, and heritage, giving a strong potential for development from a business perspective. It is the key for driving growth and building loyalty as our private brand quality products are only to be found in our Nordic cooperation stores.

Our purpose is based on a pride of our products being a part of the everyday for every third Nordic family; on the family breakfast table, assisting with the household duties, and bringing fruits and sweets for the snack hour. The brand Xtra, with quality at an affordable price. The Coop master brand providing quality, great taste, trust, and value at a fair price. And the caring and responsible Änglamark brand, pioneering with organic, environmentally-friendly, and allergy-friendly products. Despite being Nordic brands and present in all four markets, they are often executed and understood in different ways.

There is a potential for our private brands to be leading – the number one choice for any consumer in the Nordics in any category. We need to work strategically with our brands and work with the products under each brand – and with a shared mindset across the Nordics, as the Nordic consumer has more similarities than differences, being 'as common as possible, as different as needed'.

“Our purpose is to provide our 27 million possible Nordic consumers with private brand products of the highest quality at the lowest price possible.”





A Nordic range for our consumers

There is one important factor that makes our Nordic consumers (re-)visit Stora Coop, Kvickly, Coop Mega, or S Market (or one of our many other great stores): Our private brand products. Our stores are the only places to find your favourite Änglamark, Coop, and Xtra products. This is what we mean when we say that our identity is our range. This is an important responsibility and promise – and also a possibility and a potential. If our private brand is the range that attracts consumers and builds loyalty and commitment, we need to make sure that we meet their expectations in any given category – with the right price, the right quality level, and with a consistent level of innovation, where we can quickly adjust and develop to meet consumers' needs, preferences, and trends. Because it is also how we can benefit from better synergies, higher volumes, lower prices, and better quality.

The range is our identity

At Coop Trading, we are proud of what we present on our shelves. When you visit one of our stores, you are greeted by products you won't find anywhere else. With an innovative mindset, we are constantly working to develop unique products that meet the needs of our consumers. Our private brands offer both high quality, price-conscious options, and the possibility of sustainable choices. It's in our DNA to stand out from the crowd, and we have strengthened that direction even further in 2024.

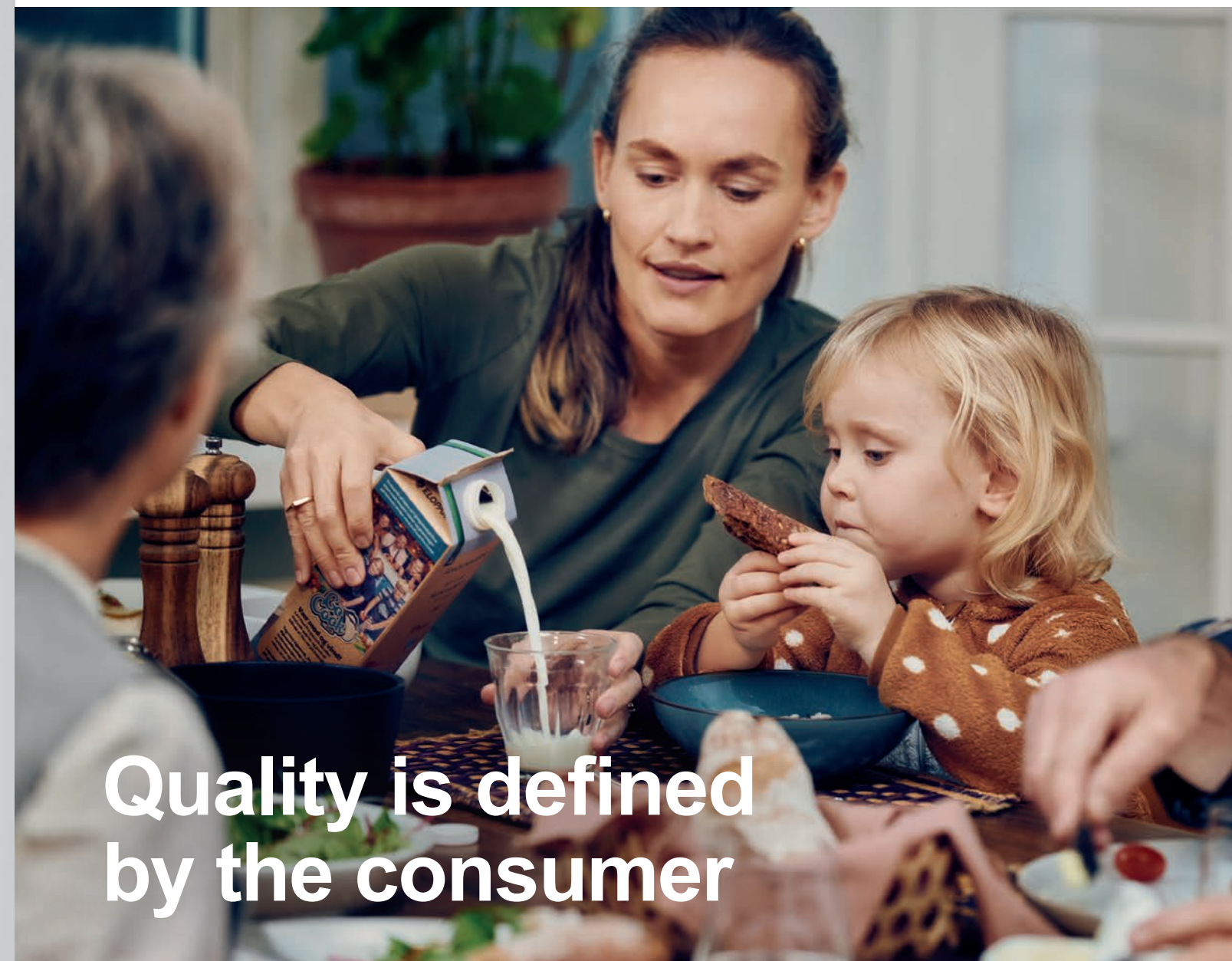
An important condition for this is, however, a strong Nordic cooperation and the acknowledgement of there being a Nordic focus and a market-specific focus, and that they work jointly very well together. Harmonization will make sure that our consumers find their favorite product when entering our stores – and it will also drive growth, value, and benefits in terms of better service levels, prices, and innovations, as well as product and quality development.

In 2024, about 340 products were adopted from one of the Nordic countries to another.

Price is what you pay – quality is what you get

Improving ease of use in dried fruit

For both big bags and small bags, we asked consumers how they use dried fruit. This has led us to add a zip-lock to small bags, so that the consumer can take the product with them on the go as a healthy snack. The consumer typically uses the large bags at home and puts an elastic band around them or fills them in a box in the cupboard. Therefore, the zip-lock was not necessary here.



Quality is defined by the consumer

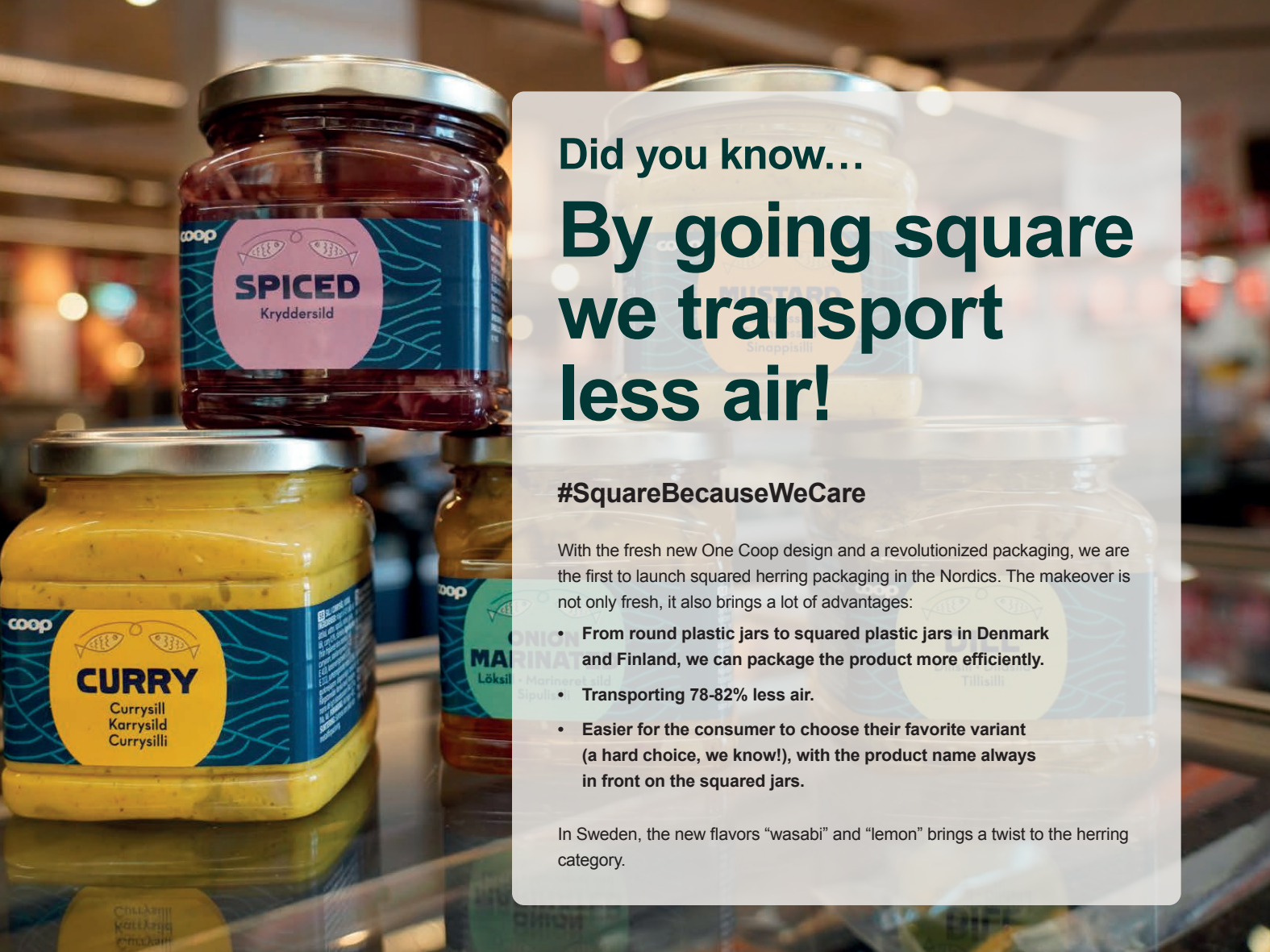
A lot happens behind the scenes before our products reach the consumer – from quality checks and labeling to packaging. Every detail plays a crucial role in creating the perfect product.

The best quality is never static, it is always evolving. Consumer habits, needs, and preferences are always changing, and we must adapt accordingly. That means updating not just taste and packaging, but the information on labels and the variety within our product lines.

We do not just want to follow trends – we want to shape them. To do this, we can't just look at the market as it is today; we need to engage with it and stay one step ahead. We are committed to understanding consumer needs – including those they haven't even realized yet.

To drive this forward, we are using consumer insights to fuel innovation and stay in tune with trends. We are collaborating with our suppliers to explore new ingredients and technologies, constantly pushing the boundaries of what is possible. We are also listening directly to our consumers to learn how they perceive our products, using this feedback to improve.

In 2024, we launched an internal test panel, and in 2025, we will be incorporating consumer testing even more actively into our product development. This is just one of many exciting projects we have initiated on our journey to elevate quality.



Did you know...

By going square we transport less air!

#SquareBecauseWeCare

With the fresh new One Coop design and a revolutionized packaging, we are the first to launch squared herring packaging in the Nordics. The makeover is not only fresh, it also brings a lot of advantages:

- From round plastic jars to squared plastic jars in Denmark and Finland, we can package the product more efficiently.
- Transporting 78-82% less air.
- Easier for the consumer to choose their favorite variant (a hard choice, we know!), with the product name always in front on the squared jars.

In Sweden, the new flavors “wasabi” and “lemon” brings a twist to the herring category.

From round glass to squared bricks

We changed the packaging on our conventional pasta sauces:

- By going square, we can transport more products, which can lower the CO₂ emissions.
- By facing the consumer with the title on the brick, the product looks better on the shelves and is easier to find.



Best in test

Top score in taste and texture

Awarded by VG, Norway

The jury awarded our mozzarella with the highest score, testing both texture, taste, and appearance. It's a mild cheese with good Italian ingredients.

Hallo-umi to our Greek test winner

Awarded by Helsingin Sanomat, Finland

Not only the best in test, but also the cheapest. The jury highlighted the delicious salt taste and crispy texture of the cheese, calling it a gourmet cheese perfect for the barbecue season.

Best in test

Best in test

Butterblending up your bread

Awarded by B.T, Denmark

Our cooperation with our new supplier has ensured us good quality for the price – beating even some industrial brands.

Best in test

High quality for low energy

Awarded by Aftonbladet, Sweden

Out of 16 different instant coffees, Coop's cost-effective coffee won. "The winner's flavor is subtle, but the aroma and the roundness of the taste make most of the jury in a good mood. Almost like regular coffee," says one tester, and that may be the finest praise an instant coffee can receive.

From critique to best in test in record time

Awarded by Allt om Mat/Expressen, Sweden

Our Coop veal broth lost the "food bluff of the year 2023" in Sweden's "Äkta Vara". We took immediate action! In only 20 weeks we were ready with a new product and won best in test.

Best in test

Tiny jars – big flavors

With only 85 grams in the glass, you get the possibility to try more taste variants. Serve the jam with cheese and experience how the perception changes with every flavor. Mix with other sweet and sour accessories like honey or balsamic and add crunchy elements such as nuts or crispbread to create contrasts between textures. For the tapas table. For a gift basket. Or just as a sweet treat for yourself.

Ready, bake, decorate



Baking has to be fun. Therefore, we've launched a new wave of sprinkles in the Coop brand. Get ready to bake and decorate in new ways!



Less water and oil – same delicious tuna

Coop MSC canned tuna is the first on the Nordic market optimized to exactly the amount of water/oil in the can that maintains the quality and juiciness of the tuna that our customers prefer. The new packaging gives a total reduction of metal of 3.0 tons – equal to more than 85,000 cans. With the smaller amount of water/oil, we achieve a lower can height, thereby less space during transport and less use of metal.



Best in test with a clean sweep

Awarded by Råd&Rön, Sweden

In addition to its effective stain removal on clothing, the product also earns recognition for having the Nordic Swan Eco-label and the Asthma Allergy Nordic label. Furthermore, Coop's stain remover receives the highest score for the information provided on the packaging.

Two new gringos to the Tex Mex family

The One Coop Tex Mex assortment keeps growing and has now adopted two new members. Spicy mango salsa brings a hot touch with a perfect balance between sweet and spicy – and nacho cheese topping for our cheese lovers.



Two new soups stirring up the menu

Introducing two new variants in our popular soup segment. Mushroom soup with cream, garlic, and thyme, and Tex Mex sweet potato soup with red bell peppers, carrots, and corn.



We've spiced up our spices

In all countries and all stores we now present the entire spice range in our Coop design. To make this happen, we have chosen to work with a new, strong supplier. From glass to plastic, the packaging is now more sustainable, and because of the new design and optimizing in the pallets, we transport more product and less air.



Best in test AND best buy!

Elected by Råd&Rön, Sweden

"Best taste with a high degree of fruitiness. It also received high ratings in the technical lab tests. Since the price per liter is among the lower ones, we awarded Coop's olive oil both Best in Test and Best Buy."

Add new crunch to your breakfast

Try our seeds & nuts crunch – now available in all countries. Or maybe our new crunchy granola with pieces of salted caramel and milk chocolate.



Removing child-appealing drawings from cereals

Out with lions, bees, squirrels, and birds. Child-appealing drawings can impact families when choosing cereals for the family. Therefore, Coop in the four Nordic countries has removed the drawings from nine cereal boxes in the Coop private brand. This is a part of Coop's commitment to take responsibility for delivering the best shopping experience and promote healthy choices for the 27 million potential Nordic consumers by continuously looking at our private brand range and implementing initiatives to improve this range.



A bold splash of excellence

Awarded by Aftonbladet, Sweden

Our Änglamark Italian extra virgin olive oil is referred to as a complex and bold oil with a bitter and green note.

Our own olive oil expert says about the results:

“Olive oils are quite tricky; assessing whether an oil is ‘good or not’ is very subjective. There are no good or bad extra virgin olive oils; there are mild, intense and in-between profiles of extra virgin olive oil. The profile of Italian olive oils is usually in the medium-intense end, as they are usually pressed from green (semi)unripe olives. It is quite good for e.g. salads, bruschetta, grilled vegetables, or beef. However, some consumers may find it too intense as they are used to mild oils such as rapeseed or sunflower oil or olive oil from the Mediterranean holiday. The Spanish Coop Classico has a milder profile as it is pressed from ripe olives. It is good for e.g. fish, mild cheeses, soups, roasting – i.e. for dishes and other things where you want to avoid the taste of the olive oil being too dominant.”



The best yummy for the little tummy

Awarded by Testfakta, Sweden

“Balanced nutritional content. High energy content and good energy distribution. Good level of essential fatty acids and contains a lot of iron and zinc.”



The ketchup effect: Best in test again!

Awarded by Råd&Rön, Sweden

Our organic ketchup wins best in test year after year. This time in Råd&Rön, with the description ‘sauce with the scent of ripe tomatoes’ and praise for its dark red color and aftertaste.



Wipe the mess with the best

Awarded by Råd&Rön, Sweden

Receives the highest rating in all subcategories, such as the information on the bottle, how easy the information is to read, the fact that the products are environmentally certified, the material the bottle is made of, and how recyclable it is.

“A good grease remover in environmentally-friendly packaging with clear information.”

ÄNGLAMARK

Änglamark ensures that caring consumer trends are accessible for everyone by making it possible to take an active stand for the environment and personal health – without compromising taste and quality.

The mayo that tops in every way

Awarded by Äkta Vara, Sweden

“The only top score with 10 points is Änglamark’s organic mayonnaise, which contains no additives, industrial ingredients, or flavorings, and which is also organic.”



The sun's responsible protector, award-winning care

Awarded by Mattilsynet, Norway

“The caring and responsible choice”. With no PFAS and the sun lotion that protects most against UVA and UVB rays from the sun.



Awarded by Forbrugerrådet Tænk, Denmark

For the second year in a row, Änglamark SPF 15 sun lotion wins as the best and safest choice for the consumer. With the qualities of being waterproof, easy to apply without being sticky, perfume and color free, and both the Nordic Swan eco label and asthma and allergy certification.



Our price-fighter brand can also fight on quality

Best in test

All four products awarded by Allt om Mat, Sweden

Our Xtra brand is not only making a better everyday for our consumers at a low price; it also beats other discount brands. It proves why we must keep fighting for good price for value!



Xtra

Xtra is more than your average discount brand making it easy to make safe and appealing quality choices at a low price: Discount with principles!

Consumers chips in: Best in blind test

Awarded by TasteWorthy, Sweden

Blind tasting assessing crispiness, salt balance, and texture – and ranking Xtra salt as one of Sweden's best salted chips. Praised for its near-perfect frying, offering an excellent crispiness and well-balanced saltiness.



Best in test

Crunching the competition

Our price-conscious cornflakes prove they can compete with popular brands.

"They manage to be flavorful without feeling overly sweet." One tester notes that they pair very well with yogurt. Everyone enjoys this budget-friendly flake.



Xtra citrus delight in every bite

All newly introduced in SOK Citrus. The fuchsia-colored Coop labels are free from plastic. An important choice because citrus labels tend to end up in the organic waste bin together with peels.

The Coop brand will mainly be used for loose-packed citrus with a good size and quality for a fair price.



Potato perfection

Awarded by BT, Denmark

In a blind-tasting test, a chef gave Xtra's potato salad the highest score. It's tasty and ready for barbecue evenings in the summer or as a side dish on the lunch table.

Best in test





Five PLMA winners 2024:

Nordic excellence getting global recognition

550 different products from 72 different chains in 23 countries were part of the race for the prestigious international honor from the independent organization Private Label Manufacturers Association. Here are our five winning products:



Coop Protein Bar Choco Mint

Awarded in the category “SPORTS NUTRITION & PROTEIN BARS”

PLMA praised our protein bar for its taste, design, and concept. And our consumers agree with this assessment. With a clean look, high protein content, and a competitive price, our protein bars are a strong seller in our stores. Choose from red berries, nuts, salty caramel, mint choco, and choco. Or for the sugar-free versions from soft raspberry, salty caramel, and crispy.

Judges say: “Interesting taste, great concept strategy.”
“Great packaging.”

Coop Corn Snacks Sour Cream & Onion

Awarded in the category “HEALTHY SNACKS”

A crunchy corn snack made from peas, red lentils, and black beans. Whether you’re on the go or at work, these corn snacks are the perfect companion.

Judges say: “Very surprising good taste and feel.”
“Healthy snack without compromising on taste.”
“New for me, I like it.”



Änglamark Color Detergent

Liquid Color Refill

Awarded in the category “ECO FRIENDLY LAUNDRY PRODUCTS”

The Nordic Eco-labeled and Asthma Allergy Nordic-labeled laundry detergent won for good design and for taking plastic reduction to a new level. The packaging is made from recycled plastic, and the refill feature allows the consumer to reuse the bottle multiple times. An environmentally conscious choice. Änglamark Color Concentrated Detergent not only stands out for its responsibility but is also an effective laundry detergent, having won several best-in-test awards.

Jury says: “Next-level plastic reduction.”
“Great design on the packaging.”



Änglamark Organic Clementines

Awarded in the category “FRUIT & VEGETABLES”

We replaced the traditional plastic net with this nice-looking FSC carton punnet, a more sustainable package that our organic Änglamark clementines from Rio Tinto in Spain indeed deserve. A healthy snack without compromises.

Jury says: “Nice packaging, great presentation.”
“Great sustainable packaging.”

Änglamark Brown Soap

Awarded in the category “ECO FRIENDLY HOUSEHOLD PRODUCTS”

A versatile formula that can be used for a variety of cleaning tasks, from washing bricks, to tiles, stainless steel, porcelain, and more. Both the bottle and capsule are made from recycled plastic.

Jury says: “Great value and excellent packaging.”
“Recycled plastic.”



Avocado quality goes high-tech:

Revolutionizing ripeness and reducing waste

We are all familiar with the impossible task of finding an avocado that is ripe, but not overripe. It's a frustration many of our consumers know all too well. That's why, in 2024, we tested two new technologies designed to improve our consumers' experience when buying avocados.

One of the technologies, from the company Onethird in the Netherlands, uses infrared light. The consumer picks up an avocado, places it in front of the scanner, and within a second, the display will show whether the avocado is ready to eat now, tomorrow, or next week. In this way, the consumer doesn't need to squeeze the avocado in the store, which could damage the product. The goal is to increase consumer satisfaction and reduce waste. However, the scanner also provides data that helps us make

decisions regarding product specifications, evaluate supplier performance, or optimize our supply chain. Onethird is upgrading the software to scan mangos, kiwis, and even melons as well.

The other technology is called "soft ripped". It's a new way of ripening avocados from the inside. This method reduces stress on the fruit and extends its shelf life by three times, achieving less food waste as a result. We tested this technology on avocados sent to Norway and have already seen great results with positive feedback from consumers. In 2025, the technology will be launched in several stores across Denmark, Norway, Finland, and Sweden.

Food safety & quality management:

Coop Trading is heading for an ISO 22000 certification



Coop Trading is striving to deliver leading Nordic private brands and to become the Nordic competence center for its partners. A key element in fulfilling this purpose is to deliver operational excellence through ambitious goals. Therefore, Coop Trading has set itself the goal to obtain a certified food safety and quality management system for private brand food products according to the ISO 22000 standard. In 2023, we started to establish foundational elements of the food safety and quality management system, providing oversight of crucial internal processes affecting product quality and safety.


One aspect of operating under a certified food safety and quality management system is to ensure continuous improvement, highlighting the importance of learning from past mistakes in a structured manner. Coop Trading has implemented a new internal follow-up procedure and will in 2024 commence internal audits amplifying the focus on ensuring good internal practices.

“

Safe food products with a consistent high level of quality are of the highest priority in a market where consumer opinion and trust are our operational license.”



Quality is also packaging

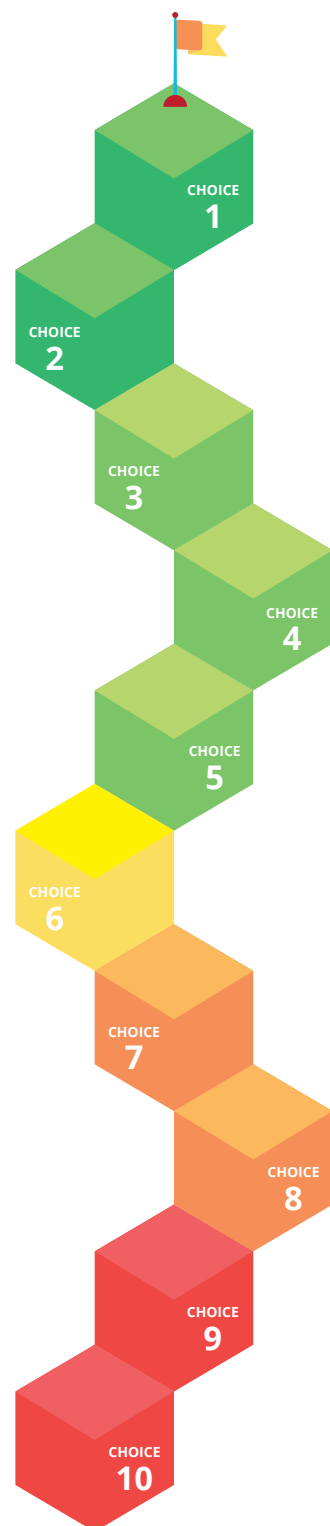
 Why is sustainable packaging important for environment and climate?

- Reducing CO₂ emissions by choosing sustainable materials.
- Less CO₂ emissions by reducing the need for transport.
- Use of materials that can be reused for new packaging.



How much did we save in 2024?

Plastic: 12.6 tons <small>When not including cases where we have chosen plastic as a better solution, we saved 51.8 tons of plastic</small>	Glass: 675 tons	Metal / alu: 114 tons	Logistics optimization: 38.3% <small>Where actual optimization (<0%) is removed</small>
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How to perfect your packaging?

We are passionate about packaging and how we can drive a more sustainable agenda through our work!

Since nearly all our products are sold in packaging, every step we take – whether it's reducing material use or switching to more sustainable options – has a big impact on lowering our environmental footprint.

Our goal is to deliver leading Nordic private brands to our Nordic consumers in the most sustainable packaging possible. With four countries, each having different laws and views on which materials are “good” or “bad”, it is important for us to have a harmonized Nordic and fully aligned tool to help guide towards choosing the most sustainable packaging materials. This should help us make

smarter and greener packaging choices, ensuring we meet diverse needs while staying focused on sustainability – in other words, the packaging of tomorrow.

The tool that we've created is called Perfect Your Packaging. The tool has been developed with a focus on and considerations for raw material extraction, existing recycling streams in Scandinavia, environmental footprint when recycled, as well as consumer insights.

We continuously seek out new packaging inspiration and stay up to date on legislation, always striving to improve and push the boundaries of sustainability, pioneering towards the packaging of tomorrow.

Shelf-ready packaging (SRP)

It has to be easy to pick the right product. Therefore, we aim to develop shelf-ready solutions for the stores that allow for easy opening and restocking, while also highlighting the product itself and ensuring its visibility. Our focus on shelf-ready packaging is about creating a good overall experience that benefits both our partners and the consumer. We want the products to be easy to find, easy to buy, and easy to trust – making them the clear choice for shoppers every time they're on the shelf.



Reduction of packaging material

We have reduced our annual use of glass with 675 tons

Increased use of recycled material

17.4% of all material used for packaging is from recycled materials

Increased use of renewable material

24% of our packaging is paper material

How did we work with our packaging in 2024?

Ready-to-recycle packaging

70% of our products are now ready-to-recycle

High filling rate on every packaging level

We track filling rate on all products to reduce transport and material costs

Efficient handling in the full value chain

More than 90% of our products can today be handled in our fully automatic warehouses

A strong Nordic cooperation is about sharing knowledge and creating growth

We are the Nordic competence center for our partners. We believe that our Nordic collaboration will grow even stronger when making the best possible use of all available competences – and when we continue to grow our competences. Through a series of initiatives that strengthen our collaboration around products across departments and countries – combined with an increased focus on sharing knowledge and insights – we are creating an even better foundation for a sharp competence center that will support the Nordic collaboration.



Growth Day 2024

The very first cross-category Nordic Growth Day was hosted by Coop Trading in March 2024 – where we could show and try 350 commercial products and inspire to new business opportunities. A great day with focus on harmonization, growth, inspiration, and cooperation!



See the movie from Growth Day 2024

"It is a fantastic opportunity to experience new products and see the potential we have to harmonize even further and add new value to our business. We all need the growth, we need more sales, we need better margin – and we need to do it together. Growth Day is a great opportunity to achieve the goals we have together: To grow and to harmonize."

Fredrik Zenk, Head of Private Brand & Sourcing, Coop Sverige

"We believe in harmonization and that we have to change that journey. We need to drive harmonization and get more countries behind all products, so we can get better purchasing terms and better quality on the end product."

Kim Strömsholm, VP Category Management & Procurement, SOK

"If we look across the Nordic countries, we have a lot of similarities, meaning we can learn much from each other. This gives a potential to look at the opportunities that we see working and growing in other countries and look at the national potential. This is a great opportunity for growth in all countries."

Ingrid Amundsen, Senior Director Customer & Market, Coop Norge

"It is very important for us to align with our partners about the future of our private brands, both in getting the best purchasing prices but also looking at new innovations."

Michael Rahbek, Head of Private Brand, Coop Danmark



First Nordic Growth Day for fruit and vegetables

How do we motivate our Nordic consumers to eat more fruit and vegetables? How can we continue to give them the highest quality fruit and vegetables despite climate changes, and how can we prepare for emerging challenges in our global supply chains?



These important questions were on the agenda in March 2024 on Nordic Growth Day for fruit and vegetables in Alicante – where we gathered representatives from all four partners to set the overall Nordic direction on climate, Nordic private brands, and growth for fruit and vegetables. We take responsibility for creating a better everyday with the best quality fruit and vegetables at the right price – and we aim to take the lead on a sustainable supply of great tasting and fresh products for the 27 million Nordic consumers. Our suppliers support this purpose by being one step ahead with actions and committing to the Science Based Targets initiative (SBTi) – with now 10 of 20 partner suppliers committed.

The 24-hour event inspired us with many key learnings from both discussions and presentations from several partner suppliers, and many good decisions were made.



In 2024, we are proud to have hosted numerous Category Days, leading to commitment of many new product developments and a stronger Nordic assortment.

Category Days 2024 – new ways of working

Creating value through tactical decisions on assortment throughout the complete supply chain. Our Category Days are an important step to implementing category strategies jointly in all four markets.

We take our Category Days seriously. A large preparation is done before the days, where we contact our partners across the Nordic countries to ask about their wishes and needs regarding what we should focus on. It could be national sourced top sellers, new products, service level, supplier base, or sustainability.

The Category Days consist of a full day event where we taste, bake, cook, wash, test, and discuss together with

our partners and sometimes suppliers. To showcase and position Coop Trading as the Nordic competence center we take the lead in every aspect during the planned agenda. This also includes insights from the different Nordic markets.

Testing our products as consumers

Our New North Café is not just any café, but a place where Coop Trading colleagues are ambassadors for our 27 million Nordic consumers testing our products and innovation. We present our latest developments to each other to cook, taste, bake, clean, and give feedback. Our mission is to involve and create a platform that spotlights the finest in quality, functionality, taste, design, and price. In that way, the entire corporation takes an active part in the development of our products.

New North Café is hosted about four times a year by our quality department. At the April and September New North Café we had, among other things, the possibility to enjoy:

- Corn cakes with the taste of popcorn, pizza, cheese, and sour cream and onion.
- New dessert jams, digestive, hard breads, and brie.
- Plant-based ice cream with brownie, salt caramel, or raspberry/licorice.
- Coop yogurt natural, served together with Coop Seeds & Nuts Crunch and Coop Crunchy Granola salt caramel & milk chocolate.
- Xtra hairspray and Xtra dry shampoo.



At each café we also have a Testwinners' Corner – in April presenting "Coop Smørbar" (butter blend), which recently won in a Danish test, and in September presenting "Coop Halloumi", which won May 2024 in Finland's leading newspaper.





Sharing knowledge with our suppliers

We want to inspire our suppliers to support our Total Cost of Ownership (TCO) journey. That is why we have introduced Coop Trading Inspiration Calls. In these calls, we discuss important topics and challenges related to logistics and packaging with the aim of inspiring our suppliers and become better together.

The inspiration calls have started to impact in the industry. Several suppliers have contacted us since, as they want to optimize their packaging and logistics setup. And that is the purpose: To inspire our suppliers to take action and responsibility.

In 2024, we have hosted five Inspiration Calls with 200-300 participating suppliers from all over the world:



Minimize air and reduce CO₂



Choose a sustainable packaging



Increase pallet height to 125 cm



Make the design more visible



The future of packaging

From company to consumer:

Our suppliers are also our partners

Supplier strategy also means alignment of expectations to sustainability.

We believe that good partnership is crucial. Therefore, we put a lot of effort into the collaboration with our partner suppliers. In 2024, we saw the first results of working closer with our partner suppliers and the potential growth of a very close dialogue on mutual expectations. In the beginning of the year, several initiatives from the growth plans developed with all our partner suppliers were launched, and during the year we have seen how these initiatives have impacted our growth positively.

In 2025, we take our supplier strategy one step further and will draw from above learnings with an ambition of significantly enhancing the knowledge within all our suppliers about the Nordic consumers' needs and motivations. For example, how suppliers can support our climate agenda and where we see the suppliers of tomorrow in a world where climate change affects everyone.

Our suppliers

We have 700+ suppliers of private brand products, fresh fruit and vegetables, and indirect goods and services, and we are always in search of pre-qualifying new relevant suppliers. Approximately 10% of our suppliers are 'partner suppliers' with whom we collaborate on growth, focusing on category development with superior product quality and operational excellence to support our business purpose. Most of our suppliers are based in Europe, which is important to ensure a high service level and minimum negative sustainability impact. However, for some product categories, suppliers based outside Europe are more appropriate to also ensure a healthy supplier base, service level, and a competitive product range.

Partner Supplier Event 2024

In 2024, we had the pleasure of hosting another fantastic Partner Supplier Event: Our partner suppliers are important when we deliver private brand products with the best quality at a fair price to the 27 million Nordic consumers.

The purpose of the event was to inspire each other by deep-diving into relevant topics with 360-degree perspectives on what it takes to succeed together, such as Total Cost of Ownership + quality in all aspects, highlights from three-year shared and rolling growth plans, and much more.

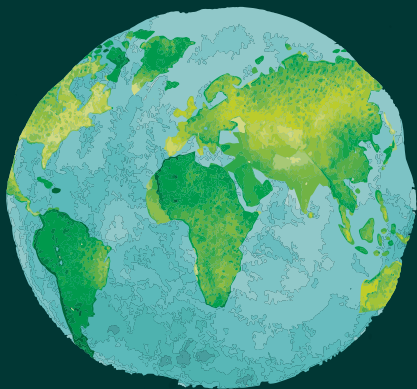
And there was much inspiration from both presentations from selected suppliers – as well as from the private brand products – who say that they either are proud of delivering to our Nordic markets or contemplating possible new products that could bring additional value to the everyday for our Nordic consumers.

A big congratulations to this year's award winners:

- Supplier of the year: **Arimex**
- Sustainability & clima action (NOW!): **HL Display**
- Total cost of ownership: **Arimex**
- Category development: **BKI**

Towards a more sustainable future

Coop Trading must take responsibility for our products, our suppliers, our consumers, and our planet. That's why part of our product development is also focused on creating more sustainable solutions.



Our corporate social responsibility

As a brand and as a company we commit to environmentally and socially sustainable business conduct throughout our supply chains, while also remaining an efficient sourcing partner generating economically sound business. In cooperation with our owners and suppliers, we strive for continuous improvement of responsible and sustainable sourcing that focus on:

Ethical trade

By sourcing responsibly and continuously striving to prevent and minimize negative economic, social, and environmental impact, we are offering our consumers transparent products that have been produced under ethically responsible conditions.

Climate and sustainable development

We proactively mitigate climate change and promote sustainable development through our supply chains. We take precautions to protect natural resources and pay special attention to those natural commodities that are often related to high environmental and social risks.

Health and safety

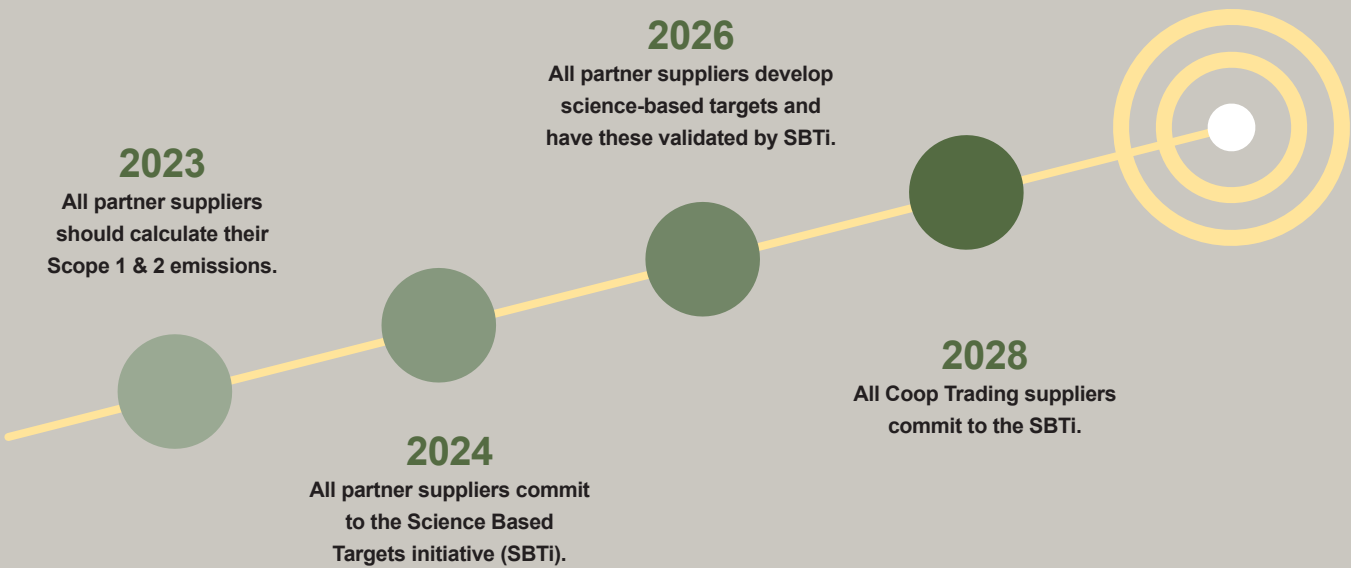
We provide consumers with safe and healthy food and near-food products by making it convenient for our consumers to choose a healthier lifestyle. We continuously work to prevent risks to human health and pay special attention to protection of children's health.

Animal welfare

We believe that animals are entitled to decent treatment and to have their basic needs met. This must be respected through minimum standards for animal welfare.

When it comes to caring for our planet, we take our responsibility seriously. We not only comply with but also take our requirements further than the legislation.

Committing our suppliers to climate action



Nordic consumers are well-informed and aware of the impacts of their consumption patterns on the climate, and they expect retailers to provide sustainable and climate-friendly products. As a continuation of our partner supplier engagement project, we started in January to engage in dialogue about partnerships and the benefit of mutual commitments with all our strategically important suppliers. Climate action and sustainability were important topics in this dialogue in which partner suppliers were asked for proof points of their climate actions.

We expect all suppliers to commit to the Science Based Targets initiative (SBTi) in the future. Already now more than 50% of our partner suppliers are SBTi-committed, and as such take the lead on reduction of CO₂ emissions.

Our attitude is that through partnerships and close cooperation, we can develop and create new and improved products better suited for the future consumer, and climate action is always addressed and included in these growth plans.

The Science Based Targets initiative (SBTi) drives ambitious climate action in the private sector by enabling organizations to set science-based emission-reduction targets. Science-based targets provide companies with a clearly-defined path to reduce emissions in line with the Paris Agreement goals.

Suppliers' compliance with sustainability requirements

For a supplier to be approved for delivery of private brand products to the Nordic market, a supplier must commit to our Supplier Code of Conduct (CoC) and our Product and Quality Requirements (PQRs), and the supplier's manufacturing site(s) must be approved by Coop Trading.



We evaluate a supplier's site based on information and documentation provided by the supplier about the given site, the supplier's environmental and social due diligence, and the supply chain. Each supplier site is reevaluated at least every two years.

In January every year, we monitor suppliers' compliance with the social audit requirement in the CoC and with the ingredient certification requirements in the PQRs.

For supplier sites located in risk countries (as defined by amfori BSCI 2022), we verify if each site holds a valid third-party social audit as stated in the CoC.

For private brand products containing soy (also indirect via animal feed), palm oil, coffee, tea, and cocoa, we verify the compliance with our certification requirements as stated in PQRs, and for fresh fruit and vegetables grown in Italy, Portugal, and Spain, we monitor compliance with GlobalG.A.P. GRASP assessment requirement by a random sample of approximately 10% of the suppliers.

For each non-compliance, we decide follow-up actions and monitor the progress towards compliance in collaboration and dialogue with the suppliers.

2024 compliance with Code of Conduct social audit requirement:
Private brand suppliers: **91%**
Fruit and vegetable suppliers: **82%**

2024 compliance with Product and Quality Requirement on certified ingredients:
Soy: **88%**
Products containing palm oil: **98%**
Coffee, tea, and cocoa, incl. as ingredients: **94%**

2024 fresh fruit and vegetable compliance with GlobalG.A.P. GRASP requirement:
Suppliers of fresh fruit and/or vegetables grown in Italy, Portugal, and Spain: **100%**

Organic citrus: Investing in supplier development



Delivering quality to our consumers is also about investing in partnerships and relationships with our suppliers. Rio Tinto Organic Citrus is a great example of this. The business was in an uncertain position and needed help rethinking the production. Because the company was isolated from other plantations in the area in South Spain, we suggested transitioning the production from conventional to organic.

Today, Rio Tinto is 100% organic and one of Europe's largest organic citrus farms.

This has been achieved through:

- Reduced use of fertilizers through the bacterium Azotobacter, which locks nitrogen in the soil.
- 350 solar panels throughout the plantation, resulting in savings of 570 tons of CO₂ per year.
- Growing their own insects as beneficial pests to avoid pesticides.
- Measuring the trees' water needs to conserve water usage.
- 1,000 hectares of land with trees acting as CO₂ storage. When the trees are no longer needed, they are mixed into the soil to provide extra nutrients.
- A carbon-neutral account from production to store to consumer.
- ISO certified.



We take action on the record droughts in Spain

Spain is a key sourcing country for Coop Trading when it comes to supplying great quality fruit and vegetables to our Nordic consumers. However, there are several critical water-stressed areas in Spain with both droughts and flooding affecting local communities, including our suppliers and supply chains as recently seen in the Valencia region. The region of Huelva is also an area suffering water stress and is known as the largest strawberry-producing region for Europe, providing over 90% of berries. Therefore, we are working to find solutions to the water challenges together with our suppliers. In addition to that, we are proud to have supported phase 1 of the Alliance for Water Stewardship (AWS) Collective Action Accelerator (formerly the AWS Impact Accelerator), which started in 2023. Together with AWS Members and other stakeholders, Coop Trading and S Group (Finland) brought together 19 berry-producing sites in the Huelva region to prepare sites to engage in water stewardship and collective action.

Opportunity to respond
We entered the project with two of our suppliers with the motive of gaining a better understanding of the local context and challenges and which collective actions could influence better water practices for catchment areas in the region. Participating in a project like this can therefore be a way to mitigate risks related to water and food security. Throughout phase 1, the participating suppliers had met for trainings and workshops both virtual and in person. The first phase ended with a workshop in Huelva that brought together more than 65 attendees from a diverse range of stakeholder organizations, including the sustainability teams of Coop Trading and S Group. It provided a rare and for many a first opportunity to sit down together in groups and discuss the challenges and possible collective actions. We are looking forward to continuing this important work in phase 2 of the pilot project.

To learn more about the AWS Collective Action Accelerator, visit: a4ws.org/collective-action-accelerator

Our people power our purpose

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OWNER
SHIP

We shape our culture together

A year of changes. That's 2024 cut to the bone. Our dedicated employees represent our most important resource, and we must protect and nurture a strong and inspiring work environment. That's why we started the year by having each employee set personal goals and create a development plan in collaboration with their manager. We believe that it is motivating as an employee to know how to become the success you aspire to be and to understand your own role in the organization's overall journey toward success.

To succeed as a team, we have implemented key organizational changes, both within the leadership team and across almost the entire organization, to strengthen our commercial agenda and to deliver on Owners' Vision and our purpose. This marks a significant step in shaping the future of Coop Trading. With this in mind, our 2024 Culture Days focused on breaking old habits, fostering positive energy, and strengthening unity around our organizational changes and newly defined values.

A fresh start

Another big event in 2024 happened in December, where we started moving to our new headquarters in Copenhagen. With an easier access for our Nordic partners, the new office will be a part of our work to strengthen the Nordic partnership with even more interaction between the four countries.

But culture is not something that just exists, it's something we create together. And our brand-new headquarters and organizational changes provide a natural opportunity to further develop our strong culture where everyone has an influence in shaping the future of Coop Trading.

The employees are leading the changes

Overall, we have gone through many changes over the past 12 months. With every change, we have used a transparent approach and communicated our thoughts to our employees early in the process. There must be time and space to adjust to the new, as well as an opportunity to provide input, so we can shape the shared goals and changes together.

“

Culture is not something that just exists
– it's something we create together. ”

Our personality:

An ambitious, responsible, and passionate game-changer who challenges the status quo through knowledge and cooperation

Strengthening recruiting effort of new talents

New talents are crucial for our development journey. We believe that our more central location and our new work facilities will become a strength when recruiting new skilled and purpose-driven people. Talent is so much more than school paper. We are looking for motivated employees with the right values and personality who can be an asset to our team. It's the key driver for a good workplace. In 2024, we practiced and became clearer in our recruitment efforts and focused on understanding the candidate's perspective of interpreting our purpose and personality. 2025 will be the year we work more systematically with onboarding, job training, personal goals, and expectations.

Flexibility and trust as our foundation

We are committed to creating a workplace that prioritizes not only growth of the business but also personal growth, focusing on the individual's strengths and areas for development.

Coop Trading focuses on being an exceptional workplace by developing shared values for good internal cooperation, e.g. offering flexibility and adaptability, and prioritizing a social culture.

We take pride in being a workplace characterized by open communication, trust, flexibility, and positivity. We strive to make our team members feel comfortable expressing their ideas, concerns, and feedback – which is why we work actively to learn how to give and receive constructive, encouraging feedback.



2025: The first steps in a new era



We have many big tasks – and opportunities – ahead of us: Developing our Nordic private brands to meet (or exceed!) the expectations and needs of the Nordic consumer. Always having the highest quality at the lowest possible price. Working to reach our targets with better prices, service levels, and the business opportunities through harmonization. Creating growth and value for our partners by looking at the Nordic perspective first. And strengthening our Nordic cooperation by working together on our shared purpose of delivering the best quality products at a fair price to all our 27 million potential Nordic consumers.

25% partners – 100% commitment

To benefit from these opportunities, it is crucial that we all invest in a stronger Nordic cooperation. It is neither a new way of thinking or acting nor a new ambition or direction. Working together has always been vital and at the core of our history. With Owners' Vision, we are merely building – or adding – to this important Nordic cooperation with a vision that creates conditions for us to work dedicated with our private brands to achieve growth, take market shares, and stay ahead of competitors. It is not merely a Coop Trading responsibility, strategy, or vision. It is an Owners' Vision signed by all four CEOs showing that 25% national partnership equals 100% commitment to a stronger Nordic cooperation. Owners' Vision makes us able to deliver on our responsibility to our consumers while also being a better business for us all.

A better and stronger business

Nothing is better or stronger than the good example. This is why harmonization is so important, as a Nordic range gives us benefits from synergies in buying and handling fewer products, which will drive lower prices, costs, and increased focus on quality and innovation. We also continue our strong focus on price development and negotiations. We utilize TCO to look at further savings. We continue our focus on improving master

data. We investigate supplier base expansions to secure a competitive supplier base – only adding to our strong supplier partnerships. It is through the strong examples that we will see and drive Nordic results together.

From consumer needs to products

We need to work closer together through the entire value chain – starting from the Nordic consumer's needs and translating that to products and brands. To drive growth, we need to start at the shelves – where the consumer makes their choices. It is about meeting them where they are and understanding what truly matters to them. It is about understanding and responding to their needs and trends. It is about staying relevant and helpful in their everyday routines. We know this! But we need to consistently remind ourselves and focus on the person we are doing all this for. This is truly the essence of what we are stating in Owners' Vision: Starting with the consumer and looking at how to add value for them through our private brands. And it is truly answering the question of why it is so important with Owners' Vision. When we prioritize the consumer's needs from a Nordic business perspective, we are not just competing – we are leading.

2025: Development, improvement, and growth

Owners' Vision continues to guide, as we embark on this journey with a new role and task: To build successful Nordic private brands based on a stronger and better Nordic collaboration. We have already implemented strategic adjustments to deliver on the responsibility and ambitions in Owners' Vision, and we look forward to driving strong development together. Growth is key for our future, and we have set targets for 2025. Targets that require a high degree of utilizing our internal strong competencies, better communication between all partners, and full support to a stronger Nordic cooperation. And while we recognize the high levels of ambition, we believe that a positive mindset and the many learnings from last year will improve our performance and push for growth and success.



Working together has always been vital and at the core of our history. With Owners' Vision, we are merely building – or adding – to this important Nordic cooperation with a vision that creates conditions for us to work dedicated with our private brands to achieve growth, take market shares, and stay ahead.



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