

CEO MESSAGE

The disruptions of the past two years have inspired widespread reflection among people and organizations alike — from businesses re-evaluating their supply chains to families rethinking long daily commutes.

At High Liner Foods, we had already initiated a period of planning and reflection before the effects of the pandemic began to take hold. We'd started to engage our team in the development of a new purpose. And early work had already begun on a new strategy to integrate environmental, social and governance (ESG) priorities — already well established in our company — even more deeply into our overall business approach.

A sustainability strategy grounded in our purpose

The fact that we undertook this strategic work at a time when our wider social and business context was in a state of upheaval led to conversations that were especially deep and wide-ranging. Through these deliberations, we developed a new corporate purpose: Reimagining Seafood to Nourish Life. This powerful purpose, first announced last year, has been widely embraced by our organization and has already begun to shift our thinking and actions.

Building on that purpose, in 2021, we adopted a new business strategy whose three pillars are designed to support strong business results as well as outstanding ESG performance: nourishing health and wellness, supporting people and community, and regenerating ecosystems.

Long-held priorities, new ambitions

Activity in each of these three areas is already well underway at High Liner Foods, as our 2021 Sustainability Report attests. Our work to support the mental health and well-being of our teams has continued to mature this year (see [page 19](#)), and we've continued to find new ways to express our unwavering commitment to protecting the safety of every employee ([page 18](#)). High Liner Foods remains an active and engaged community member ([page 21](#)), and our dedication to environmental responsibility continues to drive many forms of concrete action — from how we source seafood ([page 14](#)) to how we operate our facilities ([page 23](#)).

We're committed to making even more gains in each of these areas. Over the past year, our team has begun to set baseline measures on a number of dimensions — from waste reduction to greenhouse gas emissions — in preparation for setting targets for improvement in the years ahead.

Good business

Strong sustainability performance is important to us on its own terms: our values and purpose call us to operate responsibly, and our stakeholders expect nothing less, as the materiality assessment we undertook this year affirmed ([page 12](#)). At the same time, improving our sustainability performance results in improved business outcomes. Cost savings from an energy efficiency initiative this year have provided a positive result ([page 23](#)). Innovating in our approach to our team — from developing our diversity, equity and inclusion program ([page 20](#)) to enhancing leadership development opportunities — improves engagement and retention. And reimagining



our supply chain for sustainability and resilience ([page 16](#)) is deepening our relationships and strengthening loyalty and collaboration with suppliers and customers alike.

Considering that improved sustainability performance often has the effect of enhancing overall performance, it's not surprising that High Liner Foods increased net sales and profit growth this year — while advancing our existing sustainability initiatives and taking important steps to do more in the years ahead.

The results described in this report are achievements that our entire team has collectively realized through hard work, collaboration and ingenuity. I'm proud to work alongside these exceptional colleagues and grateful for all their contributions in 2021. I look forward to reaching even more ambitious sustainability goals as we continue to move forward together.

Sincerely,

Rod Hepponstall
President and CEO

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