

2022
REPORT

CF

CHRISTENSEN FARMS
SUSTAINABILITY REPORT
2022





AT CHRISTENSEN FARMS

We diligently and ethically care for and protect our animals. Our animal well-being program is founded on the U.S. Pork Producers' Code of Practice. Throughout each stage of production, we meet or exceed industry guidelines to humanely meet the environmental, nutritional and health needs of our animals.

The company is committed to using practices that ensure each animal is treated with respect and that ALL members of the Christensen Farms Team have the tools and resources to do the right thing, every day, for every pig. This is our commitment to our customers and to the consumers of the pork raised by Christensen Farms.



Passion Drives Our **Purpose™**



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*Glenn Stolt
President & CEO*

Writing this letter is always a welcome opportunity to reflect on where we have been and where we are going. November 3, 2022 marked the 10th anniversary of the passing of our visionary founder, Bob Christensen. As we continue growing the company he built, we will do it through innovative and ethical practices founded on our desire to be excellent stewards of our people, our land and the animals we care for. To ensure that our business, and industry, continue to flourish, we must prioritize “Sustainability” in our business decisions.

For Christensen Farms, saying that we care about sustainability is a genuine commitment. We take a comprehensive view of sustainability, applying it not only to environmental considerations, but to how we integrate technology, collaborate with our partners and vendors, attend to the well-being of our employees and the animals they care for, and support the communities in which we live, work and raise our families.

In line with this view, we have developed LEGUP 2030, a strategic plan that will guide us through the rest of this decade, and a four-tenet framework for making sustainability decisions. At their core, our sustainability goals focus on supporting what we refer to as the “4 P’s”: our People, our Pigs, our Planet and our collective Prosperity. By caring for each “P” individually, we care for the whole and fulfill our noble mission of providing nutritious, high-quality food to a growing world.

LEGUP 2030 breaks down into five areas of focus that shape our vision for the near future.

Leveraged Integration: Our integrated model allows our influence over the production process from “farm to fork.” This positions us to pursue objectives like expanding processing capabilities (for example, in upcycled foods, trim, lunchmeats and specialty exports), adapting the value chain to align with long-term consumer trends, and increasing our exposure to niche production offerings.

Elevate the Work: We seek opportunities to work smarter. This means leveraging technology in ways that will genuinely add value, improve margins, and enhance the safety and work experience of our team members. To accomplish this, we avoid adopting new technology “for technology’s sake” and instead think strategically about which solutions will help us evolve into the “farm of the future.”

Grit of Our People: We are grateful to operate in the Midwest, a region known for its steadfast work ethic. Our employees are the foundation of our success, and there is no better time to further invest in developing our team members and creating opportunities for advancement and employee engagement. Our emphasis is on retaining and attracting those at the top of their fields, and who will make our team more diverse in terms of experiences, backgrounds and ideas.

Use Our Core Strength: After nearly 50 years, we remain committed to continuous improvement in all that goes into getting high-quality pork to consumers in fulfilling our mission of feeding a growing world. We will seek opportunities to further leverage our core competencies towards other growth-oriented initiatives.

Power of the Pig: We have a proven record of doing more with less by elevating pork production using fewer breeding animals and other resources. This is one of our core strengths, as it enables us to excel at producing more pork with fewer inputs while also retaining the agility and decisiveness critical for long term success. We plan to sustain this momentum over the next decade and beyond to remain an industry leader.

We are confident that our LEGUP 2030 strategic plan will help us continue improving what we already do well while exploring new avenues for growth. As we navigate a dynamic business and social climate, we reject “one-size-fits-all” recommendations in favor of smart, impactful solutions tailored to our unique business and environmental reality. Our choices will be grounded in our four “Sustainability Tenets.”

Tenet 1: Impact vs. Image. Agriculture is an intricate, complex ecosystem that we are proud to be stewards of. With nearly 50 years of experience in a business environment where the speed of change continues to accelerate, we remain committed to proactively cultivating a deep understanding of changes we can make within our control that will truly impact our “4 P’s” and minimize unintended consequences, supporting long-term viability. This often means implementing changes that aren’t visible to those outside the industry, such as improving the genetics of our breeding stock, investing deeply in animal health and well-being, and focusing on animal nutrition. These are real impacts that make a difference for our people, pigs, planet and prosperity.

Tenets 2 & 3: Actual vs. Models and Methodical vs. Moonshot. Setting smart goals requires having quality data. Many sustainability decisions are made using industry averages and model projections. We believe a better approach is gathering and utilizing actual data based on our specific operations. To accomplish this, we’re working with sustainability experts to help us understand our carbon footprint and sustainability opportunities across our product life cycle. Through this, we are better positioned to quantify how changes will be both impactful and profitable, allowing us to prioritize opportunities with the greatest impact.

Tenet 4: Innovative Thinking vs. Accepting Conventional Wisdom. Midwest agriculture has environmental conditions and production considerations unique to its geography. We have an opportunity to differentiate ourselves by making superior progress appropriate for this region of the world.

The Food and Agriculture Organization of the United Nations projects a 10 million metric ton global deficit of pork in the next 10 years. This is a call to meet the world’s needs while staying true to our sustainability commitments. Being a sustainable company requires discipline around our values and tenets, focusing on changes that sustain our business, and fulfilling our mission of responsibly providing food for a growing world.

As more people engage in the Sustainability conversation, technology improves, science evolves and data becomes more precise and accessible, we will gain new insights and perspectives that will direct our next steps toward greater sustainability. For the long-term viability of our “4 P’s”, we must continue to adapt and get it right.

Glenn Stolt
President & Chief Executive Officer
Christensen Farms





FARM TO FORK

Company Profile

ORGANIZATIONAL OVERVIEW

Founded in 1974 on a Minnesota family farm, Christensen Farms is now one of the largest family-owned pork producers in the United States. As our company grew, we sought opportunities to improve our sustainable practices while increasing quality and safety assurance for consumers. To fulfill these goals, the organization expanded operations across the pork value chain from farm to fork.

In 2006, CF became the largest member of Triumph Foods, a producer-owned primary pork processing plant in St. Joseph, Missouri. Triumph Foods also holds a 50% interest in Seaboard Triumph Foods, LLC, a joint venture with Seaboard Foods, which owns and operates another primary pork processing plant in Sioux City, Iowa. To support further pork processing for specialized items such as bacon and other premium products, Triumph Foods also owns 50% of Daily's Premium Meats. Through these key relationships, Christensen Farms markets over 3.5 million hogs per year with increased traceability, quality assurance, consistency and availability for our customers and our company.



OPERATIONS

Christensen Farms has over 900 full-time employees across our live operations in Minnesota, Iowa, Nebraska, Illinois and South Dakota and maintains 1,500 contract grower relationships across the region. CF currently operates three feed mills, manages 140,000 sows on 44 farms, and directly operates or contracts with more than 350 nursery and grow-finish sites. CF's ownership in Triumph Foods extends our impact even more broadly. Triumph and its joint ventures employ over 6,000 people at processing facilities in Iowa, Missouri, Utah and Montana.

FEED MILLS

Christensen Farms procures corn directly from local family farmers and grain elevators. Nutritionists formulate our pig feed, which is safely milled in large batches and shipped by the truckload to our farms.

PROCESSING

Under the oversight of the USDA's Food Safety and Inspection Service (the agency responsible for ensuring humane livestock handling and harvesting), skilled workers at Triumph Foods and Seaboard Triumph Foods process our pigs into products like ham, pork chops and bacon. These pork products are then packaged and delivered to grocery stores and restaurants around the globe for consumers to enjoy.

FARMS

CF works with family farms as well as company-owned assets to provide our pigs with the proper care at every stage of development. They receive daily attention from our animal caretakers and regular care from veterinarians to support healthy growth. Once pigs reach market weight they are transported to various Midwest processing plants.





Legacy

NOVEMBER 3, 2022 MARKED THE 10TH ANNIVERSARY OF THE PASSING OF OUR FOUNDER, BOB CHRISTENSEN.

We are proud of the work we've accomplished over this decade in alignment with his values of excellence, innovation and continuous improvement. In our daily work, we will continue honoring his legacy through visionary thinking, ethical actions and industry leadership in caring for our people, our pigs and the planet.

Bob Christensen's passion for livestock production was sparked at a young age while participating in FFA. To encourage Bob's entrepreneurial aspirations, a neighbor gave Bob and his brother Lynn two bred gilts in 1974. That year, Bob and Lynn started Christensen Farms. Bob was only 13 years old.

From the beginning, Bob was an industry visionary, combining creativity, innate business sense and hard work to build one of the largest family-owned pork production operations in the country. He was a pioneer in livestock production practices, leading the way in animal housing, genetics, nutrition, nutrient management and many other forward-thinking practices that are now industry standards. Under Bob's leadership, the company expanded by building and acquiring swine production facilities, feed mills and co-founding Triumph Foods, a pork processing and packing facility in St. Joseph, Missouri. Realizing his vision for an integrated "farm-to-fork" system, Bob established Christensen Farms as a sustainable pork production operation.

Bob was an industry leader and legend. Throughout his career, and posthumously, Bob was recognized for his countless contributions to our industry and agriculture education programs. His awards and recognitions include:

2007: Minnesota AgriGrowth Council Distinguished Service Award

2009: University of Minnesota Siehl Prize for Excellence Award for Production Agriculture

2013: Minnesota Pork Producers Association Distinguished Service Award (posthumously)

2013: Honorary American FFA Degree and induction into the Minnesota FFA Hall of Fame (posthumously)

2019: Minnesota Pork Producers Association Distinguished Service Award (posthumously)

2019: Christensen Farms and the Minnesota State Fair Foundation rename the MN State Fair's Swine Barn to the Robert A. Christensen Pavilion in honor of Bob and the Christensen family.

Bob was an industry visionary, combining creativity, innate business sense and hard work to build one of the largest family-owned pork production operations in the country.

Milestones

1980: Christensen Farms invests in consulting veterinarian service with Dr. Tim Loula, marking the early initiation of the company's commitment to overall animal health and well-being.

1983: CF formalizes the Agronomy Department, which oversees environmental compliance and nutrient management.

2003: CF establishes a formal research and development focus by taking ownership of the Genetic Evaluation and Nutritional Experiment Station (GENES) located outside New Ulm, Minnesota. The research team begins conducting feed and genetic evaluation trials. To support this work, the company hires our first PhD nutritionist.

2004: CF develops and officially implements the first animal well-being standard procedures within the primary breeding herd. Our robust animal well-being program focuses on continuous improvement and exceeding industry standards.

2004: We purchase our Triumph proprietary genetic line (TR4) from Triumph partner, Hanor. Boar production begins in 2005. Following in 2008, Christensen Farms begins its Landrace genetic line, the first multiplication herd across five farms.

2006: Triumph Foods, a \$150 million state-of-the-art pork processing plant, opens on January 3rd in St. Joseph, Missouri. Triumph Foods was co-founded in 2003 by producers including Christensen Farms, New Fashion Pork, The Hanor Company, Eichelberger Farms and Allied Producers Cooperative.

2006: CF sponsors the Minnesota State Fair's Miracle of Birth Center and educates large metropolitan audiences on agricultural initiatives. Since its opening, the Miracle of Birth Center has educated millions of people about modern livestock farming and food production by showcasing the daily live birthing of piglets, calves, lambs and other farm animals. The Miracle of Birth Center also features the Christensen Farms Stage, where educational programming and events are held.

2007: CF co-funds the 20,000 square foot Paul R. Knapp Animal Learning Center at the Iowa State Fairgrounds. Inside, the Christensen Farms Hall features the daily live birthing of farm animals. Educational presentations on the Christensen Farms Stage teach fairgoers about food production and demonstrate how producers prioritize animal care and well-being.

2007: Christensen Farms creates a Safety Team to manage processes, training and data to enhance workplace safety. The goal is creating a work environment and culture that enables CF employees to go home to their families in good health every day.

2013: The Board of Directors is reconstituted, comprised of Mary Ann Christensen, Lynn Christensen and Gary Koch. Glenn Stolt, previously Vice President and Chief Financial Officer, is elected President and Chief Executive Officer.

2014: Triumph Foods purchases 50% of Daily's Premium Meats.

2015: CF begins conducting animal welfare audits by 3rd-party PAACO-accredited auditors on 10% of all facilities annually.

2016: Christensen Farms expands comprehensive approach to the Employee Experience with the company's first Employee Resource Group (Women LEAPP). In 2019, CF develops Positive Pulse, a corporate wellness program, and Latino LEAPP, CF's second Employee Resource Group.

2017: Seaboard Triumph Foods, a producer-owned primary pork processing plant that includes Christensen Farms, begins operating in September.

2019: Christensen Farms publishes inaugural sustainability report.

2019: Christensen Farms pilots solar panel installations on farms.

2019: Christensen Farms reaches key strategic goal of being 85% integrated – pigs to plant.

2020: As many in-person activities move online, CF farm tours go virtual. From their computers, participants can take live tours of pig farms while interacting with a farm manager.

2021: Christensen Farms implements Women LEAPP and Latino LEAPP programs.

2022: Christensen Farms implements Next Gen LEAPP program.





PIGS, PEOPLE, PLANET.

Awards & Accolades

CHRISTENSEN FARMS IS PROUD TO BE RECOGNIZED FOR OUR COMMITMENTS TO RESPONSIBLE PIG FARMING, TO PEOPLE AND TO THE LAND.

2006: MINNESOTA PORK PRODUCERS ASSOCIATION ENVIRONMENTAL STEWARDSHIP AWARD

Christensen Farms Hauptert site (also honored as the Christensen Farms Site of the Year)

2016: MINNESOTA PORK BOARD ENVIRONMENTAL STEWARD OF THE YEAR

CF Contract Grower Brett Stratmoen, Stratmoen Hog Finishing, Boyd, Minnesota

2016: VENTURE AWARD FROM THE IOWA AREA DEVELOPMENT GROUP (IADG)

The IADG recognized Christensen Farms for our addition of a bio-security trailer wash complex in the Touchstone Energy Park in Garner, Iowa.

2019: MINNESOTA PORK BOARD ENVIRONMENTAL STEWARD OF THE YEAR

CF Contract Grower Patrick Krzmarzick, Sleepy Eye, Minnesota

2020: MINNESOTA PORK BOARD ENVIRONMENTAL STEWARD OF THE YEAR

CF Contract Grower Craig Holm, New Ulm, Minnesota

2020: MINNESOTA PORK BOARD DISTINGUISHED SERVICE AWARD

Gary Koch, New Ulm, Minnesota

2020: MINNESOTA POLLUTION CONTROL AGENCY ABOVE AND BEYOND RECOGNITION

Christensen Farms, Water Conservation





Relationships & Partnerships

COMMUNITY

Christensen Farms believes in fostering relationships with organizations in the communities where we operate. We choose to partner with those who share our desire to create a sustainable agricultural system that benefits people, pigs and the planet.



GROUPS

These state and national pork trade associations support pork producers across the United States, including Christensen Farms. These associations are driven by the industry's We Care priorities and strive to improve the health, safety and sustainability of the entire pork value chain.





Governance

BOARD OF DIRECTORS

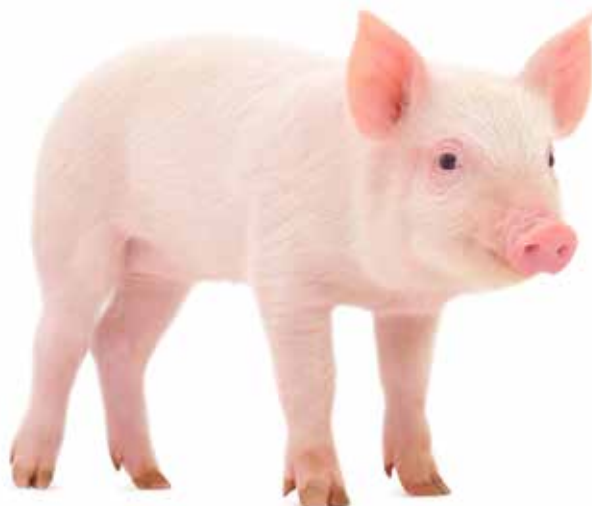
The Board of Directors along with the Executive Leadership Team of Christensen Farms is responsible for directing strategy, monitoring the execution of that strategy, providing governance, monitoring risk and reinforcing culture. The Board and Executive Leadership Team are actively involved in local communities as well as external industry and governmental organizations, to bring voice and perspective of the outside back to the organization.

The Board and the Executive Leadership Team drive the core values of Christensen Farms and nurture the performance-driven culture, recognizing that an energized, engaged and aligned workforce leads to great results. Additionally, Christensen Farms proactively engages with governmental agencies to build and maintain a reputation as a trusted resource related to all areas that may affect our business and/or the pork industry.

The Board and the Executive Leadership Team drive the core values of Christensen Farms and nurture the performance-driven culture, recognizing that an energized, engaged and aligned workforce leads to great results.

ETHICS & COMPLIANCE

The Company's policy is to promote high standards of integrity. The foundation of this policy rests on the principle that affairs of the Company will be conducted honestly and fairly. We expect that each director, officer and employee will act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Company's customers, suppliers, partners, service providers, competitors and others with whom he or she has contact in the course of performing his or her job. In this regard, directors, officers and employees are expected to comply with the letter and spirit of the law in those cities, counties and states in which the Company operates.





IN PURSUIT OF EXCELLENCE



Sustainability

CHRISTENSEN FARMS' APPROACH

Christensen Farms is committed to meaningful practices and changes that will lead to both short- and long-term sustainability. It is our responsibility to think broadly about sustainability and consider the impact of our choices on our partners, our people, our pigs, our planet and on the business's profitability and viability. At the foundation of our approach to sustainability lies our organizational mission and values. In this way, we remain grounded in continuous improvement of our core processes, yet recognize the need to evolve in order to remain relevant in the future.

ORGANIZATIONAL MISSION

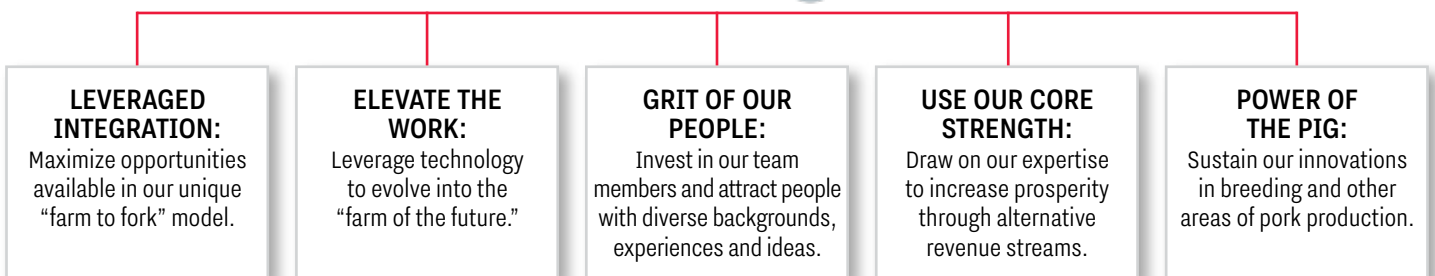
The Christensen Farms Team is committed to and takes pride in being an industry leader in responsibly producing high-quality pork for the noble purpose of providing food to a growing world.

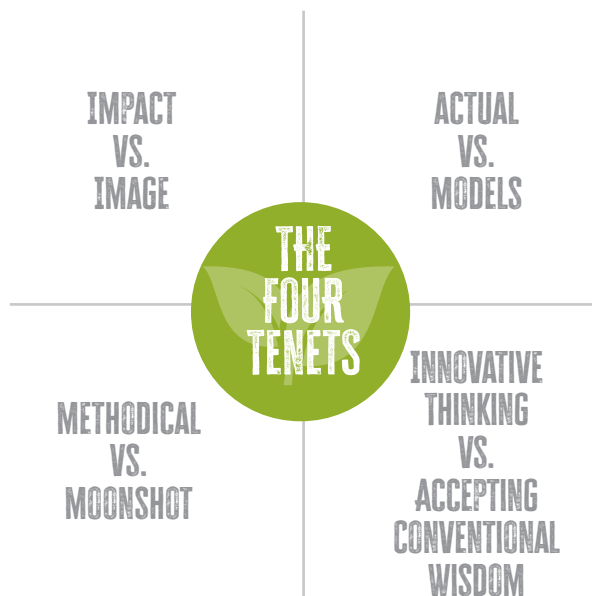
CORE VALUES

Respect > Integrity > Excellence > Adaptability > Innovation

LEGUP 2030 AND THE FOUR TENETS

As outlined in the CEO Letter, we have two frameworks that will guide our sustainability choices: LEGUP 2030 and the four tenets of our sustainability philosophy. We remain committed to continuously improving our core processes.





Impact vs. Image:

Proactively cultivate a deep understanding of changes that will support long-term viability.

Actual vs. Models:

Set our goals based on current data specific to our environment and specific operations.

Methodical vs. Moonshot:

Contextualize data that informs goal setting within broader trends, recognizing natural variations.

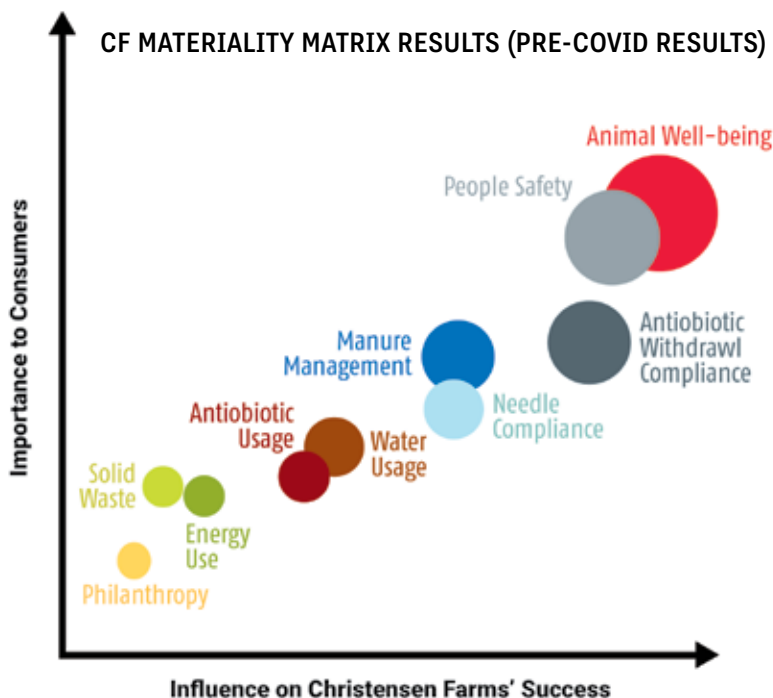
Innovative Thinking vs. Accepting Conventional Wisdom:

Differentiate ourselves from “the herd” by challenging methodology and assumed values, and pursuing consistent application of both across the agricultural and food sectors.

Materiality

As outlined in the “Impact vs. Image” tenet of our sustainability philosophy, Christensen Farms prioritizes changes that support the long-term viability of our “4 Ps” (People, Pigs, Planet and Prosperity). It is clear to us that this is important to all our stakeholders, who understand that the business case for sustainability is business continuity.

We will continue to view sustainability through a business continuity lens (and vice versa) as we fine tune the toolset we’ve developed for gathering actual data for our operations and for implementing optimal interventions. We will also prioritize building relationships, listening to different perspectives and emerging cultural priorities, and sharing our own point of view in order to collaboratively shape a sustainable future.



PEOPLE PASSION PURPOSE



Talent Management

WE OFFER OUR EMPLOYEES PURPOSEFUL WORK AND A PLACE TO BELONG.

Christensen Farms fosters a respectful, supportive workplace where we strive for meaningful work, high achievement and personal growth as part of the everyday experience. Our team members are part of our family. We work together to fulfill our noble purpose of providing safe, nutritious food to a growing world.

We offer positions at every level and career stage. High school students gain great experience working with us during the summers as they explore career options. Individuals committed to uncompromising, quality animal care work in positions where their achievements are valued and recognized. Interns gain experience in a variety of areas of our business, including Swine Production, Agronomy, Finance, Communications, Construction Management and many more. We also hire professionals from outside our industry because we believe diverse perspectives and experiences strengthen the fabric of our company.

As one of the largest pork producers in the United States, we invest in our employees and in industry-leading technologies, innovations and practices to drive results in our business. Without question, the key ingredient of our success is our team. Christensen Farms employees are our competitive advantage, and their passion drives our purpose.

EMPLOYEE DEVELOPMENT OPPORTUNITIES

- > *Business planning and goal setting*
- > *Promotion from within*
- > *Farm manager training program*
- > *Leadership and management development*
- > *Production leadership trainee program*
- > *Internships*
- > *Monthly safety training*
- > *Employee referral program*
- > *CF Academy*
- > *Coaching and mentorship*
- > *Good Pig People Program*



Compensation & Benefits

CHRISTENSEN FARMS' EMPLOYEES ARE THE MOST IMPORTANT CONTRIBUTOR TO OUR LONG-TERM VIABILITY AND SUCCESS

We strive to provide our employees with an experience and total pay and benefits package that supports our employees' differing needs.

Our business is complex. Excelling within our industry and our communities requires hiring employees with diverse skills. To ensure attractive employee value propositions (EVPs), we use multiple resources to ensure our compensation is competitive both within our industry and when compared to transferable jobs in the communities where we do business. We believe in "equitable pay for performance" and offer various incentive programs at all levels of the organization to reward and recognize high achievement.

OUR BENEFITS PLAN

- > *Medical/Rx Insurance*
- > *Vision Insurance*
- > *Company Paid Short-Term & Long-Term Leave*
- > *401K/401K Roth Retirement Plan (with a company match)*
- > *Basic Life Insurance*
- > *Dental Insurance*
- > *CF Academy Training and Development*
- > *Employee Assistance Program*
- > *Disability Insurance*
- > *Employee Referral Program*
- > *Paid Time Off Program & Holiday Pay*
- > *Flexible Spending Account*
- > *Positive Pulse: Employee Wellness*
- > *Internships*

POSITIVE PULSE

Christensen Farms offers employees a program called Positive Pulse, which supports and promotes multiple dimensions of health. Our goal is to increase employee awareness about ways to increase well-being in three primary areas: Physical, Mental/Emotional and Financial.

We want to ensure our employees get the most out of the benefit plans we offer. To achieve this, we frequently educate and remind employees about the benefits available and how to effectively utilize the plans they are enrolled in.





Employee Engagement

EMPLOYEE ENRICHMENT OPPORTUNITIES

One of the core elements of our LEGUP 2030 strategic plan is relying on the “GRIT OF OUR PEOPLE” to move the company forward. This means attracting, and retaining, the best in the industry who will also be proud members of the Christensen Farms team. To this end, we provide a variety of opportunities for employees to engage in personal and community enrichment through their day-to-day roles and through special events and programming.

LEAPP LEADERSHIP SUMMIT

In 2022, the Christensen Farms Employee Resource Groups (ERGs), Women LEAPP, Latino LEAPP and Next Gen LEAPP organized and hosted the inaugural LEAPP Leadership Summit at the event center in Sleepy Eye, MN. The ERGs invited engaging speakers who presented on topics including developing business acumen and a success mindset, and the importance of building strategic networks. Real-time translation services were utilized to foster an inclusive program and allow all team members to participate.

GOOD PIG PEOPLE PROGRAM

We encourage our team members to always think about how to be “good pig people” according to the three pillars of people safety, health and biosecurity, and animal welfare and activism education. To enhance our employees’ skillsets and acumen in these areas, we offer two programming streams. The underlying themes are consistent, but the topics vary to reflect the constant change within our company, the industry and in agriculture:

- The Good Pig People Summit: This bi-annual in-person conference brings together farm managers, service managers and other department leaders who have both direct and indirect connection to production. The conference invites experts who provide training and education in both technical and soft skills within the three Good Pig People pillars.
- Good Pig People Pillars Updates: Christensen Farms provides 30-minute virtual updates on the three pillars to all team members every month. These updates offer timely and relevant information, education and action items to the broader organization.

*We are grateful to operate in the Midwest,
a region known for its steadfast work ethic.*

Employee Engagement

EMPLOYEE APPRECIATION EVENTS

We host employee appreciation events across the five states in which we operate, as well as an appreciation event for our contract producers (locations and activities vary).

In addition, we hold contests throughout the year that encourage employee engagement and connection to the organization, each other and within our communities.

Christensen Farms also distributes pork packs during the holiday season, providing employees, contract producer partners and their families with the quality, delicious pork products they helped produce.



MVP REWARDS PROGRAM

Our MVP Rewards Program is an online resource that rewards and recognizes those within the organization who actively demonstrate our company's core values, regardless of their role. The MVP Rewards Program also enables employees to recognize other individuals and teams across the organization.

COMMUNITY ENRICHMENT OPPORTUNITIES

Our employees are unofficial "ambassadors" for Christensen Farms in their communities, and we encourage them to seek out opportunities to participate in volunteer opportunities, activities and events, including:

- > *Local parades*
- > *Youth activities coaching*
- > *Veteran support*
- > *County fairs*
- > *Guest lectures at academic institutions and community clubs*
- > *Volunteer EMS*



Diversity & Inclusion

WOMEN LEAPP, LATINO LEAPP & NEXT GEN LEAPP

One of Christensen Farms' core values is respect. This means that we honor the contributions and accomplishments of others and embrace individual diversity. We recognize that diversity strengthens organizations by bringing varied experiences and ideas to bear on company culture and decision making.

We seek to attract diverse talent through our recruiting processes and our training and development programs. We foster inclusion through employee resource groups (ERGs) whose purpose is to positively influence and support employee development, acclimation, inclusion and connection within the company and the communities in which we operate. These resource groups identify opportunities for employees to engage in and contribute to organizational solutions, create lasting connections and drive excellence.

Next Gen LEAPP was launched in 2022 to support generational engagement and development. Since the beginning of our Women LEAPP and Latino LEAPP programs, more employees in these groups have pursued and achieved leadership positions. In 2022, women filled four out of five new leadership openings, and Latino leadership doubled.



Work & Life Balance

WE MUST CARE FOR OUR ANIMALS EVERY SINGLE DAY. BUT, PEOPLE NEED CARE TOO.

We have an obligation to our employees to ensure they have the time and flexibility to rejuvenate and tend to their personal and family needs. Christensen Farms strives to schedule farm work to best accommodate our employees. Our Time Off policy is structured to encourage employees to take time away to receive preventative health care for themselves and their families, and to refresh and recharge.





RESPONSIBLE & COMMITTED

Environmental Stewards

CHRISTENSEN FARMS' SUSTAINABILITY APPROACH

As farmers, we know that safeguarding the environment is essential to protecting and preserving natural resources for future generations. Christensen Farms recognizes that sustainability is not a “one-size-fits-all” approach. We are actively seeking to understand our environmental impact and make meaningful adjustments based on our company’s specific characteristics.

For example, sustainability data for the entire U.S. pork industry does not accurately represent our Midwest production model. We have unique environmental conditions (such as temperature and precipitation) and production operations (like housing, ventilation and manure storage) that must be considered on their own terms.

Rather than relying on generalized statistics, we base our sustainability decisions on specific, relevant data that reflects our reality. Doing so means that we will be able to make significant progress toward sustainability that is optimal for our regional and production models, while minimizing unintended consequences.

The Christensen Farms team takes pride in being an industry leader in responsibly producing high-quality pork to feed the growing global population. We direct company-wide environmental management systems while acknowledging that the political, social, legal and economic aspects are as important as those relating to science and technology.

Christensen Farms provides continuous environmental stewardship to our stakeholders by delivering high-value products, offering sound agronomic advice, complying with regulations and identifying and responding to community values.

Agriculture is an intricate, complex ecosystem that we are proud to be stewards of, and a responsibility we don't take lightly.





Environmental Performance

WATER USE

From FY2017 to FY2022, Christensen Farms increased the number of animal spaces in the system by 19.7% through new construction, facility remodeling and new contract producer relationships. While increasing production, CF has simultaneously reduced its water intensity per pound of pork produced by 28.6% through equipment improvement, facility design and site management. This savings is equivalent to 26.8 million gallons of water or 214 million 16 oz water bottles.

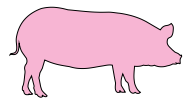
**CHRISTENSEN FARMS DECREASED
ITS WATER INTENSITY BY 28.6%
FROM FY2017 – FY2022.**


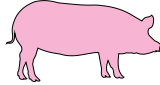

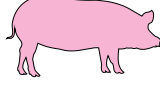




**THIS SAVINGS IS EQUIVALENT
TO 214 MILLION 16 OZ.
WATER BOTTLES
OR 26.8 MILLION GALLONS
OF WATER.**



GALLONS OF WATER USED PER POUND OF PORK PRODUCED



	1.07 GALLONS FY2020	
	1.05 GALLONS FY2021	
	0.96 GALLONS FY2022	



Environmental Performance

FERTILIZER OFFSETS

When local farmers fertilize their fields with manure from Christensen Farms, it reduces the need for commercial or synthetic fertilizers. The environmental offsets from using animal manure versus commercial fertilizer are dramatic, including saving millions of gallons of water and avoiding thousands of metric tons of CO2 emissions. Here are approximate fertilizer offsets from FY2019-FY2022.

- > **16 million homes heated***
- > **17,000 cars removed from the road****
- > **868 million gallons, or 7 billion 16 oz. water bottles saved**

*This data is calculated using the United States Environmental Protection Agency (EPA) greenhouse gas calculator and is based on an average house size of 2,500 square feet.

**This data is calculated using the United States Environmental Protection Agency (EPA) greenhouse gas calculator and is based on an average passenger car.



REDUCTION IN SOLID WASTE AND ENERGY USE SINCE 2019



Total BTUs are measured on a monthly and annual basis to understand total energy usage across the system. While Christensen Farms continuously seeks opportunities to become more efficient in energy use, the overall commitment, first and foremost, is to the pig.

Both increases and/or decreases are a result of temperature trends throughout the given year (extreme hot OR cold), pig health events, new construction and added pig spaces, equipment improvements and technology upgrades, etc.

Values depicted in the above graphs are based on data collected from farms at which Christensen Farms has direct responsibility for management. Data is extrapolated to include production from our contract producers to provide a comprehensive representation of ALL farms housing Christensen Farms' pigs.



SAFELY LEADING THE WAY

Be smart. Think it through.
SAFETY
BE AWARE

Safety Program

OVERVIEW

Our goal is to create a World Class Safety Culture. Our Safety Mission outlines how we operate to accomplish this goal:

At Christensen Farms, improving safety is a key guiding principle that shows our dedication to our employees and communities. Through individual and team effort, we will continuously improve our safety culture, demonstrate leadership and set a new standard. Accomplishing our Safety Mission means incorporating industry best practices, drawing on stakeholder experiences and leveraging technology strategically, in line with our LEGUP 2030 strategic plan.

Be smart. Think it through.

SAFETY
BEGINS WITH YOU!



PROVIDING SAFETY RECOGNITION THROUGH CHRISTENSEN FARMS PRIDE

Our employees submitted and voted on the Safety Badge that we display throughout our system, including on farm uniforms, to keep safety visible and top of mind, every day. The statement on the badge calls for self-responsibility and team accountability for working safely and watching out for each other. We are continuously evolving the ways employees can engage in and contribute to creating safe work environments. This includes acting in individual safety roles in the workplace, sharing experiences that may help others control a hazard or prevent an injury, and participating in area/regional safety committees.

Christensen Farms initiated the Safety Engagement Model in 2019. This is an organization-wide safety initiative that promotes collaboration among employees. We have over 50 safety representatives throughout all regional operations who are involved in strengthening our safety culture. In a relaunch of the Safety Engagement Model in April 2022 (after Covid), we added the Latino Safety Team and reinitiated the Sharing is Caring platform. This platform is a location where we identify our incidents and receive awareness reviews by company employees.





Safety Performance

WHEN AN INJURED EMPLOYEE MISSES WORK, IT IMPACTS THEIR TEAM AND THE COMPANY OVERALL

Thanks to our team members' continuous efforts to fulfill our Safety Mission and take both personal and team responsibility for preventing injuries, lost time from workplace injuries continues to decline. This is due to both lower severity injuries and improved injury care from triage services.

Incident rate, defined as the number of recordable injury cases per 100 employees, also continues to decline. Having fewer incidents reduces lost time and contributes to a more favorable safety performance. This means more employees return home safely.

When a safety incident happens, we complete a team investigation to understand the human element in the root cause and involve employees in the development of corrective actions. All investigation findings, "lessons learned," and corrective actions are shared organizationally to prevent similar incidents recurring.

We continue to evolve and improve the safety program at Christensen Farms by listening to stakeholder experiences and employing both industry best practices and strategic technology. Due to these efforts, the focus of future reports can be directed more heavily on leading indicators, which will further highlight and support the proactive actions being taken across the company to facilitate growth within our safety culture.

LOST TIME DUE TO INJURY (2020 - 2022)

11% DECREASE IN LOST TIME PER CF EMPLOYEE

11% LESS LOST TIME



SAFE AT HOME

Producing Safe Food PROGRAM OVERVIEW

AT CHRISTENSEN FARMS, PROVIDING SAFE, WHOLESOME FOOD IS OUR MOST IMPORTANT RESPONSIBILITY.

Ensuring pork food safety is a complex undertaking that requires vigilance throughout the entire production chain. On the farm, many factors can affect the safety of pork, which is why today's farming operations employ a wide variety of technologies and techniques to minimize food safety threats.

Pig farmers actively engage with the scientific community, government agencies and food chain partners to uphold stringent policies and implement programs that advance pork food safety. This collaboration has led to the development of forward-thinking programs that advance good farming practices and minimize food safety risks.

CERTIFICATION PROGRAMS



The National Pork Board established our leading certification program, Pork Quality Assurance® Plus (PQA Plus®), to promote uniform pork food safety practices on farms throughout the country. Scientists, veterinarians and animal agriculture experts helped design the program and continue updating it based on the latest research and technology. PQA Plus® brings advanced knowledge and science on pork food safety and animal well-being issues into the farm setting.

Good Production Practices (GPPs) are the foundation of PQA Plus®. They are guidelines for continuously and objectively assessing and improving animal care. The GPPs are based on:

- > *Hazard Analysis and Critical Control Points (HACCP) principles – the standard for controlling hazards in foods produced and processed in the United States*
- > *The U.S. Food and Drug Administration's Compliance Policy Guide (CPG) 7125.37 – "Proper Drug Use and Residue Avoidance by Non-Veterinarians"*
- > *The Animal Medicinal Drug Use Clarification Act (AMDUCA) of 1994*
- > *Other science-based animal care and well-being practices*





Preventing Foodborne Illness

CHRISTENSEN FARMS' BEST PRACTICES

Our commitment to utilizing new technologies and remaining current on scientifically sound best practices helps us prevent and minimize food safety threats. One of the most important practices that improves food safety is raising pigs indoors rather than outdoors.

Top reasons pork food safety is enhanced by housing pigs indoors:

- > *Biosecurity measures are a key line of defense.*
- > *The buildings are designed and maintained to keep out predators, parasites and vermin. This is vital to preventing disease and pig injury.*
- > *Feed and water are less susceptible to contamination.*
- > *Indoor facilities can implement strict biosecurity practices to help ensure that diseases are not accidentally introduced to the animals. For example, visitors may be required to sign in and out, date when they last visited another farm, wear farm specific boots and coveralls – even shower before entering and shower upon exiting. These security protocols lead to healthier pigs and a safer food supply.*



GOVERNMENT OVERSIGHT

The U.S. Department of Agriculture's (USDA) Animal and Plant Health Inspection Service (APHIS) administers oversight programs that monitor and collect information on animal issues.



People connected with pig farming (e.g., industry employees, veterinarians, educators, agriculture researchers) also frequently work with government agencies such as the USDA and state agriculture departments to address biosecurity matters. Collaborating to tackle various animal health issues is a prime example of how government entities and the industry work together to improve animal agriculture, increase the overall health of farm animals in the United States and protect the public.



DOING THE RIGHT THING EVERYDAY

Animal Well-Being PROGRAM OVERVIEW

AT CHRISTENSEN FARMS, WE DILIGENTLY AND ETHICALLY CARE FOR AND PROTECT OUR ANIMALS.

Our animal well-being program is founded on the U.S. Pork Producers' Code of Practice. Throughout each stage of production, we fulfill or exceed industry guidelines to humanely fulfill the environmental, nutritional and health needs of our animals.

The company is committed to using practices that ensure each animal is treated with respect and that ALL members of the CF Team have the tools and resources to do the right thing, every day, for every pig. This is our commitment to our customers and to the consumers of Christensen Farms' pork products.

Christensen Farms requires all animal caretakers, farm site partners and contract producers to be Pork Quality Assurance® Plus (PQA Plus®) certified. We exceed industry standards by requiring annual recertification.

Our well-ventilated, well-maintained, temperature-controlled, bio-secure facilities protect animals from harsh temperatures, predators and disease. Access to quality water and high-quality nutrition keeps animals healthy as they grow, while stringent biosecurity practices greatly reduce the threat of disease.





AT CHRISTENSEN FARMS, WE PRIORITIZE BEING EXCELLENT STEWARDS OF ALL RESOURCES ENTRUSTED TO US.

Our farm staff responsibly tends to the daily care of our animals, ensuring eyes on every animal, every day. To maintain safe handling and transport of our herds, all live haul transporters, whether employees or contractors, are required to be Transportation Quality Assurance® (TQA®) certified.

In addition to making operational improvements daily, we continuously advance our animal well-being program through annual training and internal on-farm assessments. We also utilize third-party audits to strengthen our program.

> TRAINING AND AUDIT COMPLIANCE

> ANIMAL CARETAKER TRAINING & AUDIT COMPLIANCE PERFORMANCE

> AUDIT & TRAINING DESCRIPTIONS:

- All sow farms undergo a monthly assessment by Christensen Farms' Service Managers or Animal Well-being Team.
- Every year, auditors certified by the Professional Animal Auditor Certification Organization (PAACO) conduct the Common Swine Industry Audit (CSIA) on more than 10% of Christensen Farms' producers. This audit evaluates pork producers on their adherence to industry-baseline standards for animal well-being. Because Christensen Farms' internal audits have stricter requirements than the industry standard, we consistently have high scores on this select external audit.

Animal Well-Being Governance

All Christensen Farms' employees and business partners are trained annually in the proper handling and care of our pigs. Christensen Farms enforces a zero-tolerance policy for animal mistreatment and neglect. With our duty-of-report requirement, employees are responsible for reporting any animal care concerns or violations. Our anonymous Animal Welfare Hotline is available to all employees and contract partners to communicate any concerns regarding the mistreatment of animals in their care. All incidents are investigated and communicated to the Executive Leadership Team to ensure accountability at all levels of the organization.

Christensen Farms provides consistent communication through a variety of formats such as town halls, engagement surveys, newsletters and social media. These channels are also ways for employees and contract partners to offer open feedback, voice concerns and raise questions in a transparent manner.

Antibiotic Stewardship PROGRAM OVERVIEW

OUR VETERINARIANS DEVELOP CUSTOMIZED PREVENTATIVE HEALTH AND VACCINATION PLANS, PROPERLY DIAGNOSE ISSUES AND IMPLEMENT APPROPRIATE TREATMENT PLANS AND PROTOCOLS.

We believe that one critical pillar of animal stewardship is the judicious use of antibiotics to support animal welfare. We continuously strive to improve the health of our herds and reduce the need for antibiotic use through preventative measures. This includes investing heavily in technology to eliminate diseases from our farms, utilizing HEPA filtration and Bio-Dry technology, and taking a risk-based approach to segregating the resources supporting our farms (feed milling, trailer washing, agronomic resources).

Despite these preventative measures, animals become ill and sometimes require antibiotics. Withholding treatment from an animal in need is unethical. In these cases, antibiotics are an important tool for supporting animal and herd well-being.

We consult with our veterinarians before deciding on any treatment interventions, including antibiotic therapies, that will impact the health of our animals. Christensen Farms follows PQA Plus® according to FDA standards and adheres to strict administration and documentation protocols to ensure a safe, wholesome product. When animals are treated with antibiotics, withdrawal times exceed those required by the Food and Drug Administration (FDA).



Antibiotic Use GOVERNMENT OVERSIGHT

Regulatory oversight of antibiotic use in food-producing animals is driven by rules and enforcement policies established by the FDA, U.S. Department of Agriculture (USDA) Food Safety and Inspection Service (FSIS) and state agencies.

Since 2017, animal producers are prohibited from promoting animal growth by administering antibiotics that are medically important to human illness. Veterinary oversight is mandatory when using antibiotics to treat, control or prevent disease.

Veterinary Feed Directives (VFDs), which are required to manufacture and deliver any feed containing antibiotics, can only be administered by licensed veterinarians.

FSIS monitors and tests livestock at federally inspected meat plants to ensure that no unsafe antibiotic residues enter the food supply. This helps ensure that animals treated with antibiotics have met required withdrawal times before being harvested.

Extensive testing by government officials ensures that meat sold to consumers is free of violative antibiotic residues and is safe to eat.

Performance Summary

CHRISTENSEN FARMS' HERD HEALTH APPROACH

- > *Vaccination programs are an important strategy for managing herd health. We keep our approach up to date by researching advances in both technology and best practices.*
- > *Christensen Farms' veterinarians develop and implement treatment plans that are appropriate to each stage of production. This applies to injectable, oral and feed-grade applications.*
- > *Pig flow review meetings are held periodically throughout the year to enable us to assess diagnostic results and production. Our goal is to optimize animal health and welfare by using antibiotics only when strictly necessary.*
- > *We reduce use of antibiotics and support healthier animals through targeted disease eradication.*





Giving Back

DONATIONS, SCHOLARSHIPS, SPONSORSHIPS & VOLUNTEERING

Christensen Farms is committed to strengthening our local communities through company-wide and individual investments.

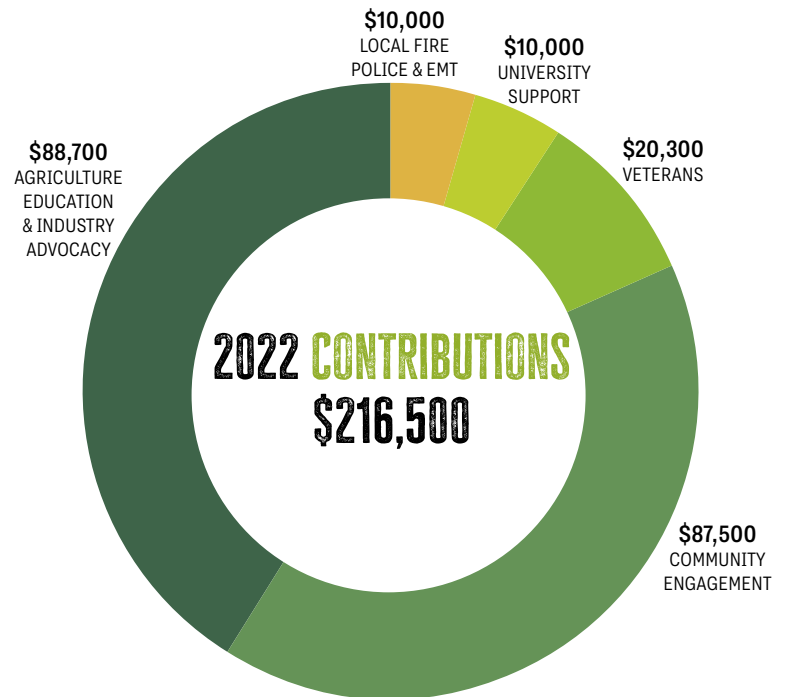
Across the Upper Midwest, we provide jobs and tax revenue and are patrons of local businesses. We participate in a variety of events, programs and initiatives that help make our communities better places to live, work, learn and play. Many Christensen Farms employees are active volunteers, devoting their personal time to making a difference in the lives of others. They work with students through programs such as Junior Achievement, serve on local volunteer fire departments, coach youth athletic teams and participate in youth agriculture education.

Within our communities, we support programs such as 4-H and FFA to honor the legacy of our founder, Bob Christensen. These programs reflect his passion for helping to improve the agriculture industry.

In 2022, Christensen Farms made over 200 unique contributions, including monetary and in-kind donations, sponsorships and volunteering. We focus on supporting agricultural education and awareness activities, veterans, local emergency services and other community engagement initiatives across the regions where we are located.

2022 SELECTED GIFTS

- We made over 50 contributions in support of local ag education and awareness, including local 4H and FFA chapters and secondary education institutions focused on developing future ag leaders.
- Nearly 55 contributions supported our local communities, including pork donations to food shelters during the holiday season and late spring.
- Over 55 donations went to local public safety departments for keeping our employees, their families and our organization safe.
- Over 20 contributions were made in support of our veterans. These included monetary donations to 13 local veterans' organizations who support those who have served our country.





Economic Value

CHRISTENSEN FARMS' 2022 IMPACT

Expenditures represent investments and payments to employees, governments and municipalities, and producers, suppliers and cooperatives. These investments provide economic stimulus that enables rural communities around our farms to thrive. Christensen Farms also provides soil nutrients that replace other fertilizers to local producers, with economic impacts of over \$22 million annually.



CATEGORY	EXPENDITURE
CORN	\$207,044,000
VENDORS	\$135,171,000
COMPENSATION & BENEFITS	\$86,627,000
SOYBEANS	\$69,854,000
PRODUCERS	\$59,796,000
CORN MILL	\$48,744,000
UTILITIES	\$13,602,000
SOYBEANS MILL	\$5,630,000
TOTAL	\$626,468,000

*This chart does not include Christensen Farms' extended contributions and economic impact as it pertains to its ownership within integrated businesses through Triumph Foods, Seaboard Triumph Foods and Daily's Premium Meats.



2022
REPORT




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MIDWEST GROWN

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