



RESPONSIBLE STEWARDSHIP

2026 SUSTAINABILITY REVIEW

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About This Report

The Andersons 2026 Sustainability Review, published on July 17, 2026, provides an overview of the environmental, social, and governance (ESG) topics that are material to our business and stakeholders. Unless otherwise noted, the information in this review covers the period from January 1, 2025, through December 31, 2025, and includes progress toward our sustainability targets and commitments.

This review reflects our sustainability strategy and material topics, informed by our **Statement of Principles** and our Materiality Assessment. For the purposes of this report, “materiality” refers to sustainability priorities identified with input from our stakeholders; it differs from the concept of materiality used for disclosure requirements under securities laws or accounting standards.

Unless otherwise noted, the information and data in this review relate to operations where we have control. References to “The Andersons,” “we,” “our,” or “the company” mean The Andersons, Inc. and its subsidiaries, unless the context indicates otherwise.

This review is aligned with the following sustainability reporting frameworks and standards:

- Global Reporting Initiative (GRI)
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-Related Financial Disclosures (TCFD)
- Sustainable Development Goals (SDGs)

Content indices for these frameworks are available on our website. Visit the Sustainability section of our website for prior-year reports and additional sustainability information and initiatives: [AndersonsInc.com/sustainability](https://www.andersonsinc.com/sustainability)

Data Quality

Due to rounding, numbers presented throughout the performance data table may not add up to the totals provided, and percentages may not precisely reflect the rounded numbers. We engaged an independent third-party, TRC, to verify with limited assurance the accuracy and reliability of our Greenhouse Gas (GHS) Emissions Scope 1, Scope 2, and intensity data for calendar year 2025. Unless otherwise noted, data excludes Skyland.



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A Letter From Our CEO Bill Krueger

At The Andersons, our business has always been grounded in our people and the values outlined in our **Statement of Principles**. We strive to do the right thing, acting with integrity, fairness, and respect, and to build relationships that last. That foundation continues to guide how we operate and how we make decisions across the company.

We operate at the center of the agricultural and renewable fuels value chain, connecting producers, processors, and end markets. That comes with real responsibility. It requires us to run our business well while delivering results, managing our resources carefully, and supporting the long-term strength of the industries and communities we're part of.

Over the past year, our focus has been on improving how we operate. That includes growing the business while becoming more efficient. Within our ethanol business, over the past two years we increased production by 6% while reducing energy intensity by 6%. That kind of progress doesn't come from one initiative. It comes from steady, day-to-day improvements across our facilities.

We're also taking a practical approach to reducing waste and getting more out of what we already use. We have diverted material from landfills by transforming unused portions of corn cobs into valuable products, such as animal bedding and lawn and garden supplies. And across our ethanol plants, we've continued to invest in water-saving projects that are helping lower overall water use while maintaining strong production levels.

None of this happens without our people. Their experience and judgment drive our performance, and their commitment to safety is the foundation for everything we do. We've made progress here as well. Over the past year, we introduced an enterprise injury dashboard to improve visibility across our operations and rolled out a new Environmental, Health, and Safety handbook for contractors. These are practical steps, but they matter. They help ensure we are consistent in how we operate and how we take care of people across all of our locations.

We're equally focused on building a workplace where people can grow and do meaningful work. That includes investing in development, supporting well-being, and creating an environment where different perspectives are valued. That same mindset extends into our communities, where our teams continue to contribute in ways that make a difference locally.



For us, sustainability is not a separate initiative. It shows up in how we run the business, how we improve efficiency, how we make investments, and how we think about the long term. It's part of the discipline required to operate a strong company over time.

We still have work to do, and we'll keep pushing to improve. But I'm proud of the progress our team has made and the way they approach the work every day. That's what gives me confidence in where we're headed.

Bill

Bill Krueger
President and
Chief Executive Officer



Statement of Principles

Our **Statement of Principles** expresses the beliefs and philosophy, forming the basis for what our organization does, how we operate, who we serve, and the value we provide.

► Our Customers

Customers are central to our success, which is why The Andersons strives to deliver value through fair pricing, useful and high-quality products and services, honest communication, and exceptional, courteous service. The company also fosters respectful, professional relationships with suppliers while maintaining high standards of accountability.

► Our Employees

We foster an inclusive, respectful workplace where every individual is valued and can contribute. The company promotes open communication, accountability, and strong leadership, while providing employees with fair compensation, training, and advancement opportunities. Success is built on shared responsibility, with the organization and employees working together to achieve results.

► Our Communities

By providing customers with valuable products and services, we fulfill obligations to our communities. We extend that community support by sharing our time, talents, and financial resources, encouraging employee involvement, and promoting health, safety and environmental stewardship. As a responsible corporate citizen, the company also engages in the political and legislative process.

► Our Shareholders

The Andersons aggressively pursues strong financial performance and disciplined growth, while balancing responsibilities to other stakeholders. The company supports employee ownership, is committed to high ethical standards, and emphasizes timely communications to ensure shareholders are well informed.

What We Believe

Embracing goodness, integrity, fairness, and respect, The Andersons believes in creating value and building beneficial and long-lasting relationships with customers, employees, communities, and shareholders. We aim to achieve profitability while maintaining social responsibility, strong leadership, and a commitment to sustainable, long-term success.



At A Glance

**5.4% water
reduction across
all facilities from
prior year**

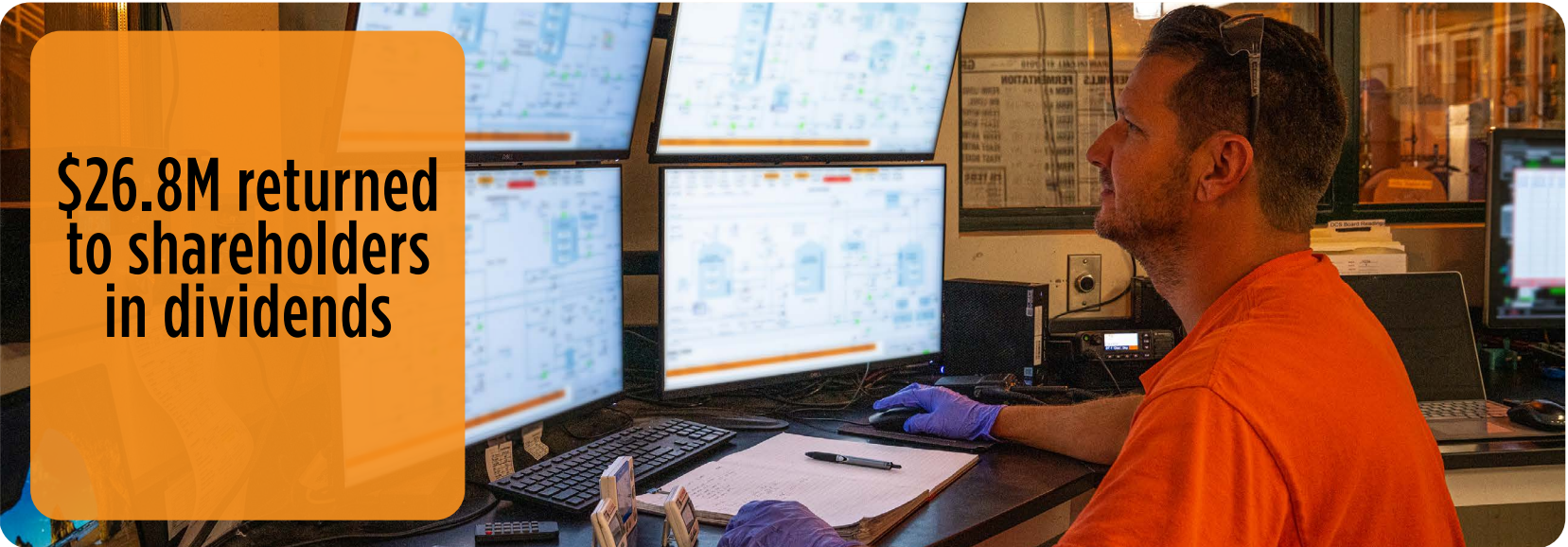
**6.1% GHG
Scope 2
reduction across
all facilities
from 2023**



**88 facilities
with zero
injuries in 2025**



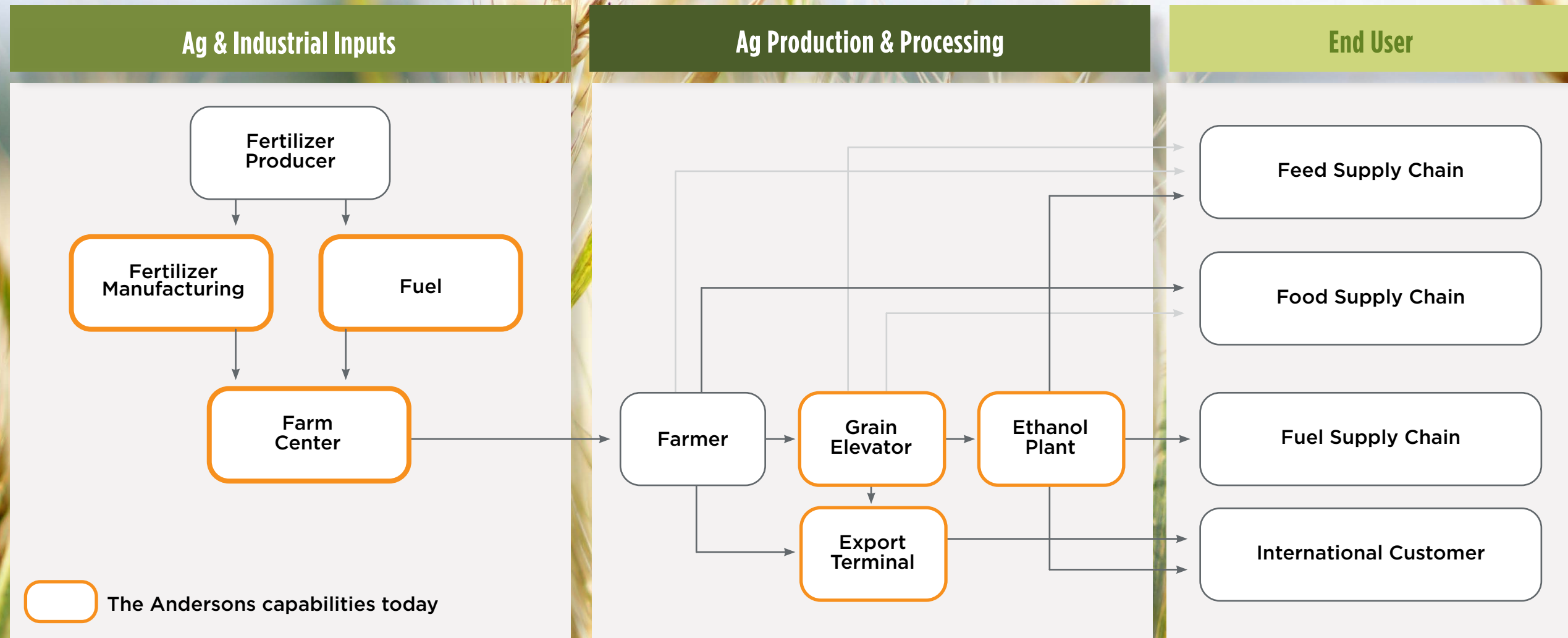
**\$26.8M returned
to shareholders
in dividends**



**\$326M paid
in wages and
benefits to over
2,200 employees
in 2025**

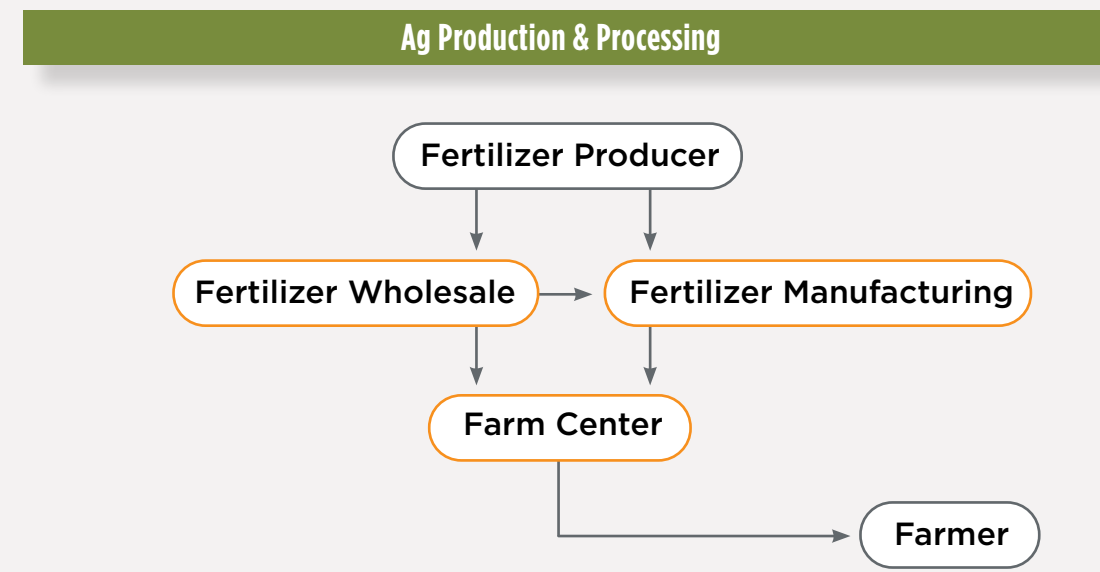
**\$22.2M recorded
income tax
expense**

Connecting Supply Chains



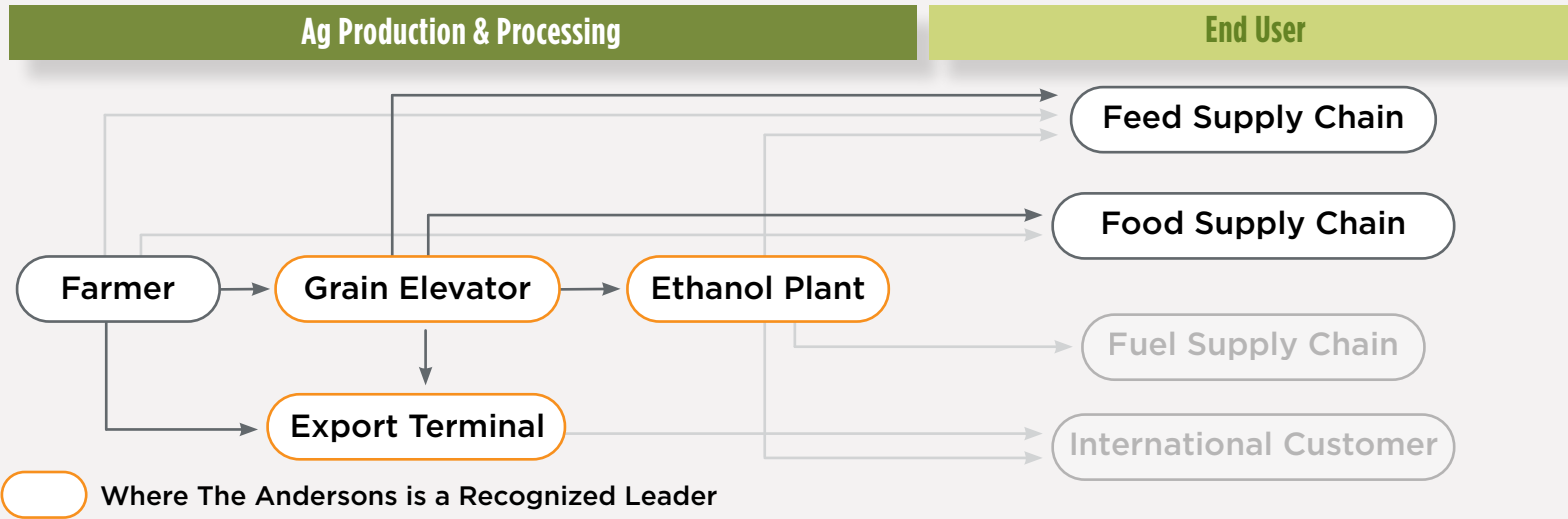
Agribusiness Supply Chains

Wholesale Distribution and Specialty Liquids Manufacturing Sites



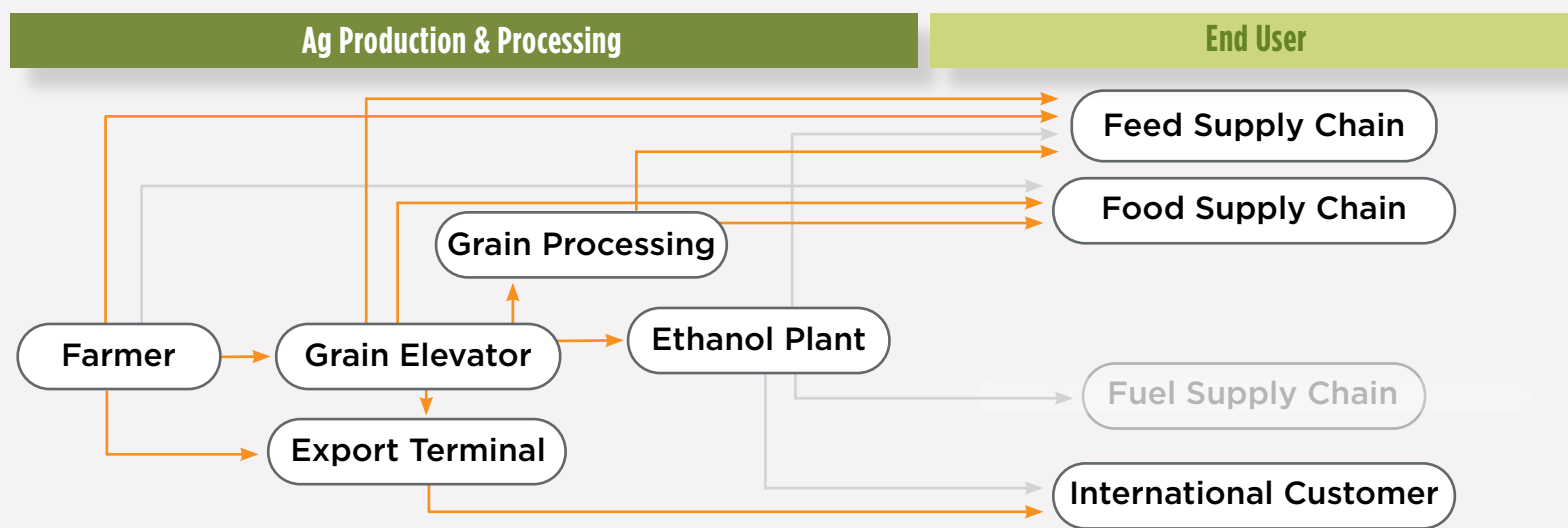
Where The Andersons is a Recognized Leader

Grain Handling and Storage



Where The Andersons is a Recognized Leader

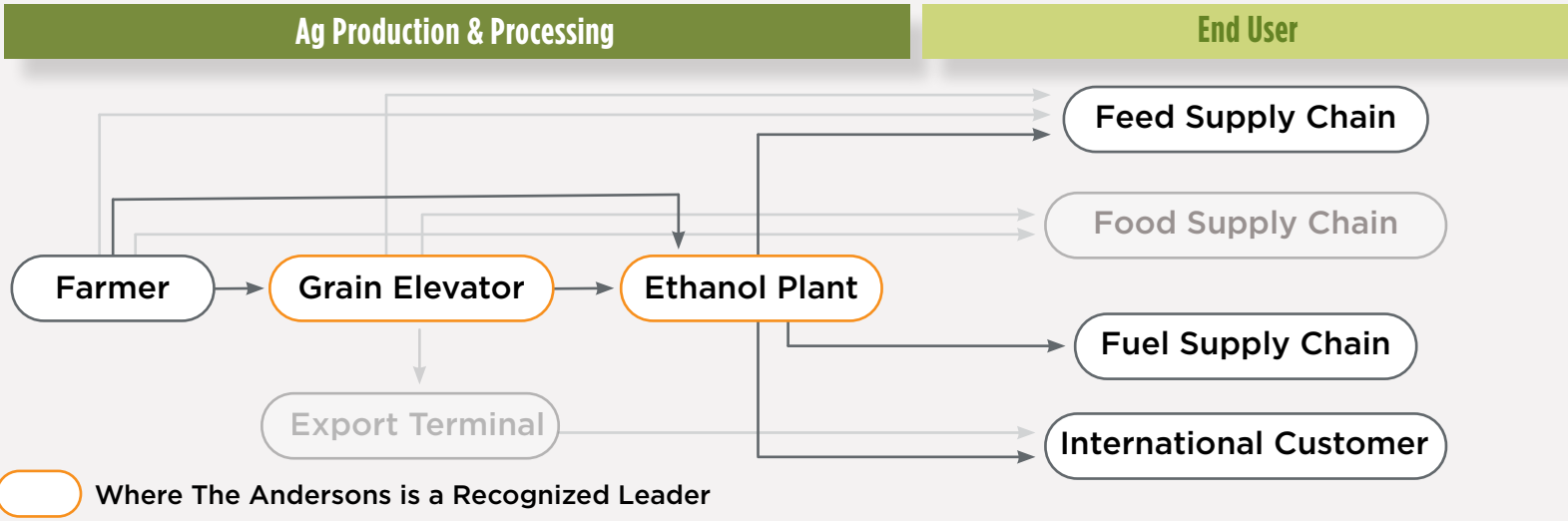
Merchandising Capabilities and Logistics Execution



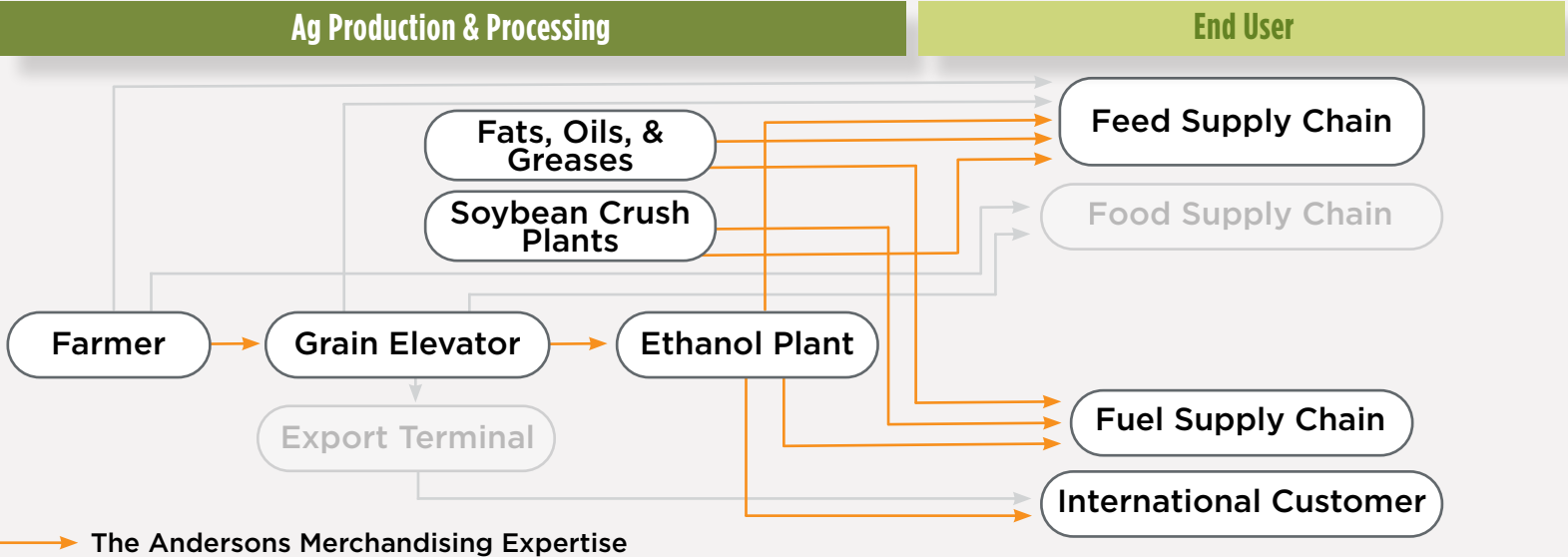
The Andersons Merchandising Expertise

Renewables Supply Chains

Ethanol Production and Plants



Ethanol Production and Merchandising Capabilities



Where We Operate

About Us

Founded	1947
Headquarters	Maumee, OH
Total Employees ²	2,500
Locations	180
Market Cap ³	\$2.2B
Revenue	\$11.0B
Adjusted EBITDA ⁴	\$337M
Adjusted EPS ⁴	\$3.23

¹All data is trailing twelve months ended December 31, 2025. ²Inclusive of Skyland Employees. ³As of 2/18/2026. ⁴Non-GAAP financial measure; see AndersonsInc.com for reconciliations.

Agribusiness Snapshot

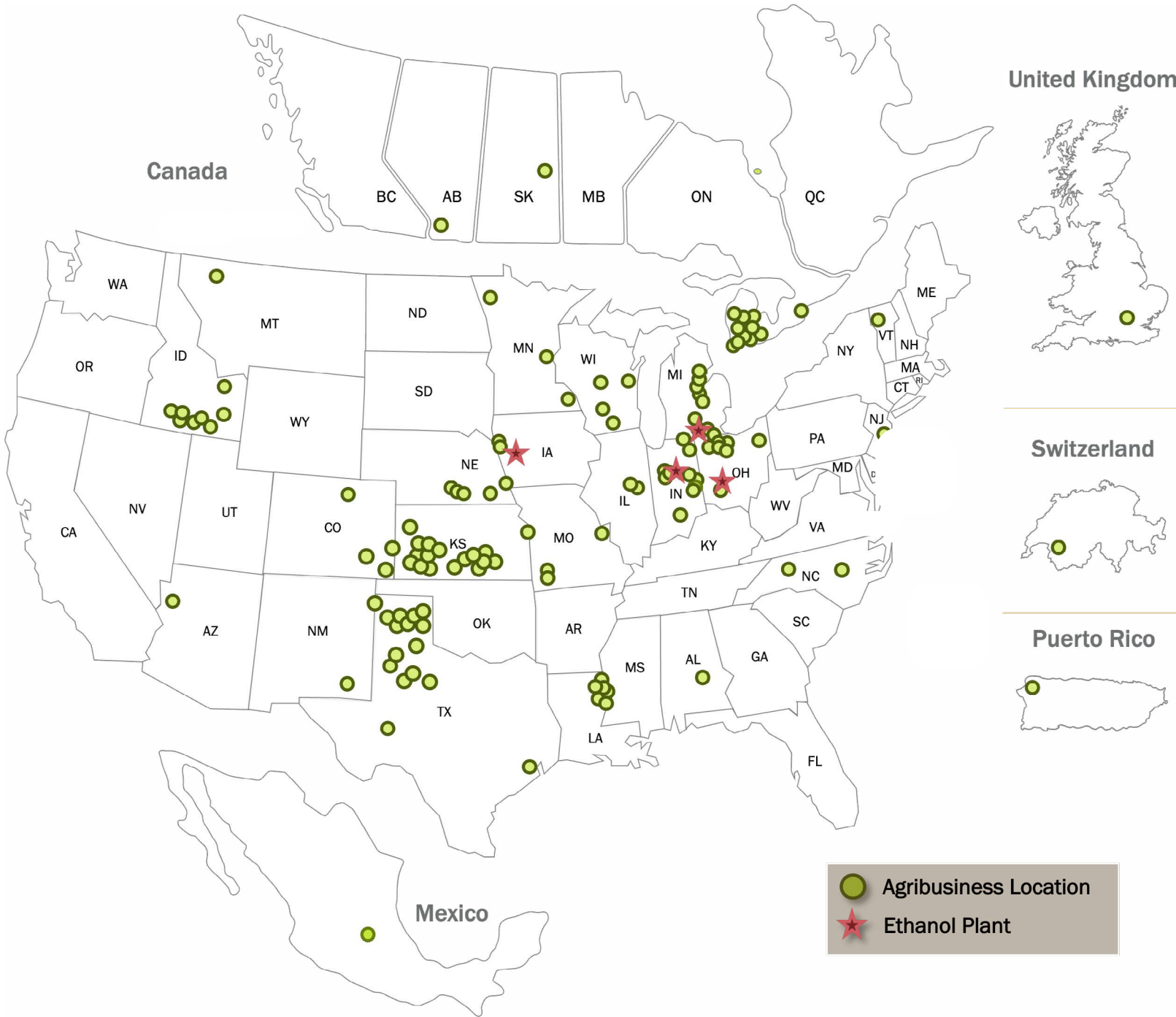
Agribusiness Facilities	~175
Tonnes of Commodities Traded	33M
Tons of Fertilizer Sold	2M
Bushel Grain Storage Capacity	~270M

Annual volumes as of December 31, 2025 and facility counts as of May 7, 2026.

Renewables Snapshot

Gallons of Ethanol Produced at 4 Facilities	518M
3rd-Party Ethanol Gallons Merchandised	315M
Pounds of Renewable Feedstocks Merchandised	1.4B
Tons of Feed Products Handled	2.1M

Annual volumes as of December 31, 2025 and facility counts as of May 7, 2026.



OUR PLAN

Achieved ISCC CORSIA
certification



Achieved a 3% reduction in
total energy consumption
across all facilities

Our Commitments and Targets

Our Priorities — Stakeholder Engagement

Our Priorities — Material Topics and Sustainable Development Goals

Awards, Certification, and Recognition

Our Commitments and Targets

Biodiversity	Slower Progress	Achieve Wildlife Habitat Council (WHC) Conservation Certification® for Maumee, Ohio, headquarters by 2027.
Climate	On Target	Complete an assessment and validation of our GHG emissions to establish a baseline.
Community / Engagement	On Target	Engage all locations annually to participate in either monetary or hands-on activity.
Cybersecurity	On Target	Host mandatory education and training on cybersecurity for our employees and monitor risks associated with third-party vendors.
Employee Development	On Target	Cultivate a workplace of belonging where each employee is a part of a team as their authentic self.
	On Target	Strive for a culture of employee wellbeing which promotes the physical and mental wellbeing of employees.
	On Target	Seek to have an engaged workforce and a culture of feedback.
Environmental	Met Target	Achieve an Environmental Reportable Incident Rate (ERIR) of <0.91 for 2025.

Sustainable Ag / Innovation	Slower Progress	Determine appropriate 2030 goal(s) given current projects underway and assess market projections to 2030.
Statement of Principles	On Target	Employees, directors, and officers complete mandatory Code of Conduct training annually.
Waste	On Target	Each facility to have one recycling option in use by 2035.
Water Stewardship	On Target	Reduce water intensity usage by 10% within our highest consuming facilities by 2035.
Workplace Safety	Revised Goal	Reduction of injuries that fall within the top three recurring injury categories.*
	Met Target	Reduction on overall Serious Injury and Fatality Potential (SIFPOT) events.
	On Target	Build an "interdependent" safety culture within the guidelines of dss+ Bradley Curve™.

Met Target

On Target

Slower Progress

Revised Goal

*Goal updated to focus on internal safety benchmark in place of industry benchmark.

Our Priorities — Stakeholder Engagement

We are committed to conducting our operations with integrity, safeguarding environmental quality, and managing the issues and risks associated with the agricultural industry. We maintain direct, accessible channels to engage stakeholders and gather insight into the topics they consider most important. This engagement informs our strategic direction and supports the ongoing development of our sustainability approach. We continuously engage with key stakeholders, including customers, policymakers, non-governmental organizations, and investors, to better understand their priorities, concerns, and perspectives.

Communities



Government



Financial Sector



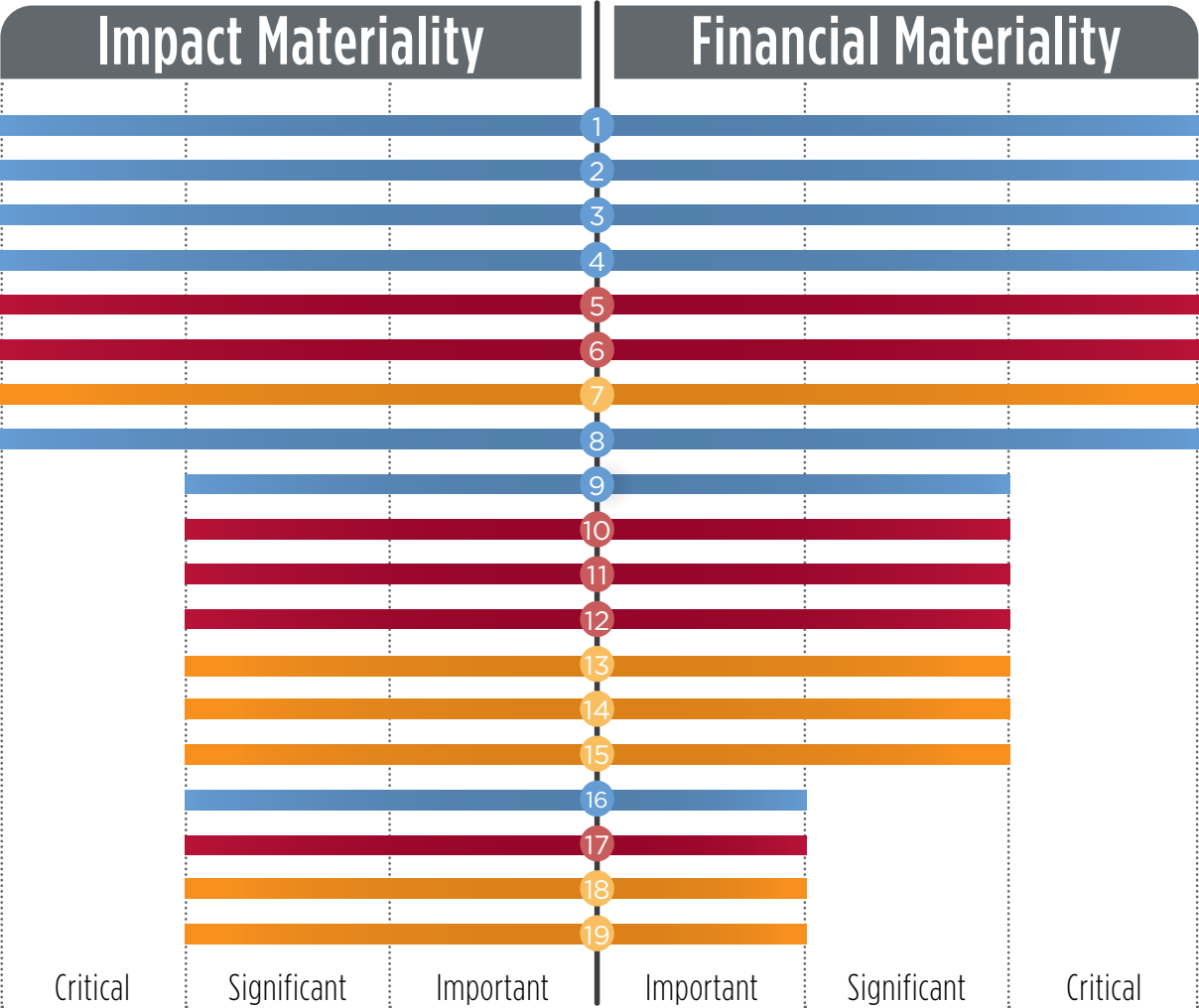
Suppliers



Our Priorities — Material Topics and Sustainable Development Goals

Stakeholder input also informs our materiality process. We continue to monitor the evolving sustainability reporting landscape, including frameworks and legislation, and we have refined our approach to produce a revised double materiality assessment. In 2026, The Andersons completed an updated assessment using a science-based analysis. Our approach consisted of measuring sustainability topics significant to the business and stakeholders, scientific data, relevant industry frameworks and standards, and stakeholder perspectives. The assessment prioritized the topics most relevant to our business, considering impact and financial materiality, and financial effects. As we advance this work, we will keep our environmental and social impacts central to decision-making by aligning relevant activities with SDGs — 17 global goals established to support a better world by 2030. The tables summarizes how The Andersons double materiality topics align with specific SDGs.

- 1 GHG Emissions & Climate Change
- 2 Water Management & Stewardship
- 3 Product Innovation — Soil & Nutrient
- 4 Energy Use & Management
- 5 Product Quality & Safety
- 6 Pollution Prevention
- 7 Employee Health & Safety
- 8 Sustainable & Regenerative Agriculture
- 9 Deforestation/Land Use Change
- 10 Cybersecurity
- 11 Sustainability Oversight & Governance
- 12 Management of the Legal & Regulatory
- 13 Business Ethics & Integrity
- 14 Human Rights and Labor Practices
- 15 Human Capital Programs
- 16 Waste Management
- 17 Board Composition
- 18 Community Impacts
- 19 Gender Equality



Awards, Certifications, and Recognition

The Andersons dedication to pursuing excellence in our products, advancing the use of innovative technologies in agriculture, and promoting the well-being of employees has resulted in receiving recognition and certifications from various organizations.



Industry Memberships



OUR PLANET

The Andersons saw a 5.4% absolute water withdrawal reduction from 2024 – 2025

Scope 1 and Scope 2 intensity across ethanol refining decreased 6% from 2023 to 2025 with a 6% increase in production

Our Approach

Climate — Greenhouse Gas

Climate — Ethanol

Climate — Water

Climate — Waste

Climate — Recycling

Biodiversity — Sustainable Sourcing

Regenerative Agriculture

Biodiversity through Innovation, Investment, and Excellence

Corn By-Product — Turning Waste into Innovation

H2Ohio — Advancements in Fertilizers Product

Biodiversity Awareness

Environmental Performance

Our Approach

Climate change is a critical factor impacting food availability, affordability, and reliability. The ongoing climate-related challenges, including shifting weather patterns and the increasing frequency of extreme events, create significant risks for global food security.

At The Andersons, our long-term success is intrinsically linked to the prosperity of the farmers, communities, and customers we support. We are committed to advancing innovative practices and solutions designed to minimize our environmental footprint across our operations and value chain.

Our environmental strategy is focused on strengthening farm resilience within our supply chains, improving operational efficiency, and adapting to evolving



sustainability expectations from customers. These efforts ensure we continue to deliver essential nutrition while promoting responsible resource use.

The progress highlighted in our review demonstrates the effectiveness of our ongoing steps to reduce environmental impact, including decreasing emissions, water consumption, and waste sent to landfills. We are also actively gathering Scope 3 data for relevant business categories to complete a comprehensive company-wide greenhouse gas footprint.

Additionally, we are assessing future climate actions based on science and aimed at creating long-term value for customers. Central to our approach is the identification and implementation of innovative, cost-effective solutions that protect the environment. As part of this ongoing process, we are continuously evaluating emerging technologies and best practices to enhance sustainability outcomes. We also engage with stakeholders to ensure our strategies remain responsive to both environmental and market challenges, positioning The Andersons as a leader in responsible agricultural stewardship. Looking ahead, we are dedicated to setting

measurable targets and transparently tracking our progress as part of our commitment to continuous improvement. By fostering collaboration across our organization and supply network, we aim to accelerate the adoption of sustainable practices that support both environmental health and business resilience. Through ongoing investment in research, education, and partnerships, we seek to empower farmers and communities to adapt to new challenges while ensuring the long-term viability of agricultural systems.



Climate — Greenhouse Gas

The Andersons continues to make progress toward environmental commitments by improving operational efficiency and reducing overall energy use. By reducing emissions within our operations, we are building a more resilient food system, strengthening our partnerships with farmers and customers, and scaling sustainable practices, while also transforming our processes to move food more efficiently and with lower emissions.

Annual GHG inventory is calculated using an operational control consolidation approach under the GHG protocol. Primary contributors to Scope 1 emissions consist of activities such as drying and processing agricultural commodities, ethanol refining, fertilizer production, and fuel consumption tied to The Andersons fleet assets. Scope 2 emissions are largely driven by purchased electricity and steam, along with market-based instruments linked to renewable energy sourcing at our Canadian facilities.

In 2025, we reduced location-based absolute Scope 2 operational emissions by 5.5% compared to 2023 data. We also expanded our renewable electricity sourcing through the purchase of Renewable Energy Credits (RECs), enabling us to source 69% of our total consumed electricity from renewable sources including the full electricity demand of our ethanol plants. This procurement strategy is a key lever in reducing our emissions footprint while helping us meet the sustainability expectations of our customers. We will continue evaluating renewable energy options, including long-term agreements and additional procurement mechanisms, to further reduce our emissions impact and strengthen the resilience of our energy supply. Additionally, we worked on our Scope 3 inventory to account for accurate emissions.

We look to invest in emissions reductions and removals, with a focus on supporting the transition to regenerative practices that deliver climate benefits while improving productivity at the farm level.



Kent Bridge, Ontario, Canada



Port Albert, Ontario, Canada

Climate — Greenhouse Gas

To support reductions in our Scope 1 and Scope 2 emissions, as well as customer Scope 3 emissions, we completed the Supplier Leadership on Climate Transition (Supplier LOCT®) program. The program strengthened our capabilities in impact measurement, footprint reduction planning, and the identification of innovation opportunities aligned with the Science Based Targets initiative (SBTi®), including the development of science-based commitments.

In total, The Andersons completed six sessions over the course of four years.

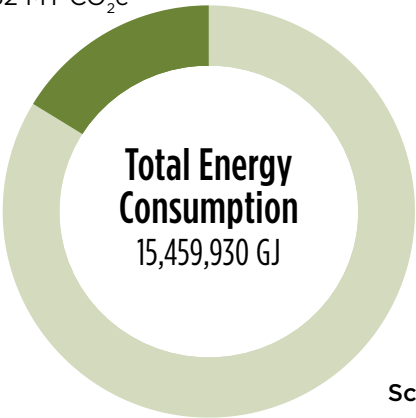
- Scope 1 & 2 Footprinting
- Scope 3 Footprinting
- Target Setting
- Abatement Roadmap
- Renewable Energy & Energy Efficiency
- Disclosure

Within our Specialty Liquids business, the Upper Sandusky, Ohio facility developed a new manganese manufacturing process delivering a more than tenfold increase in production efficiency, significantly increasing throughput per machine hour while reducing total energy consumed to produce the same volume. This resulted in meaningful facility level energy savings.

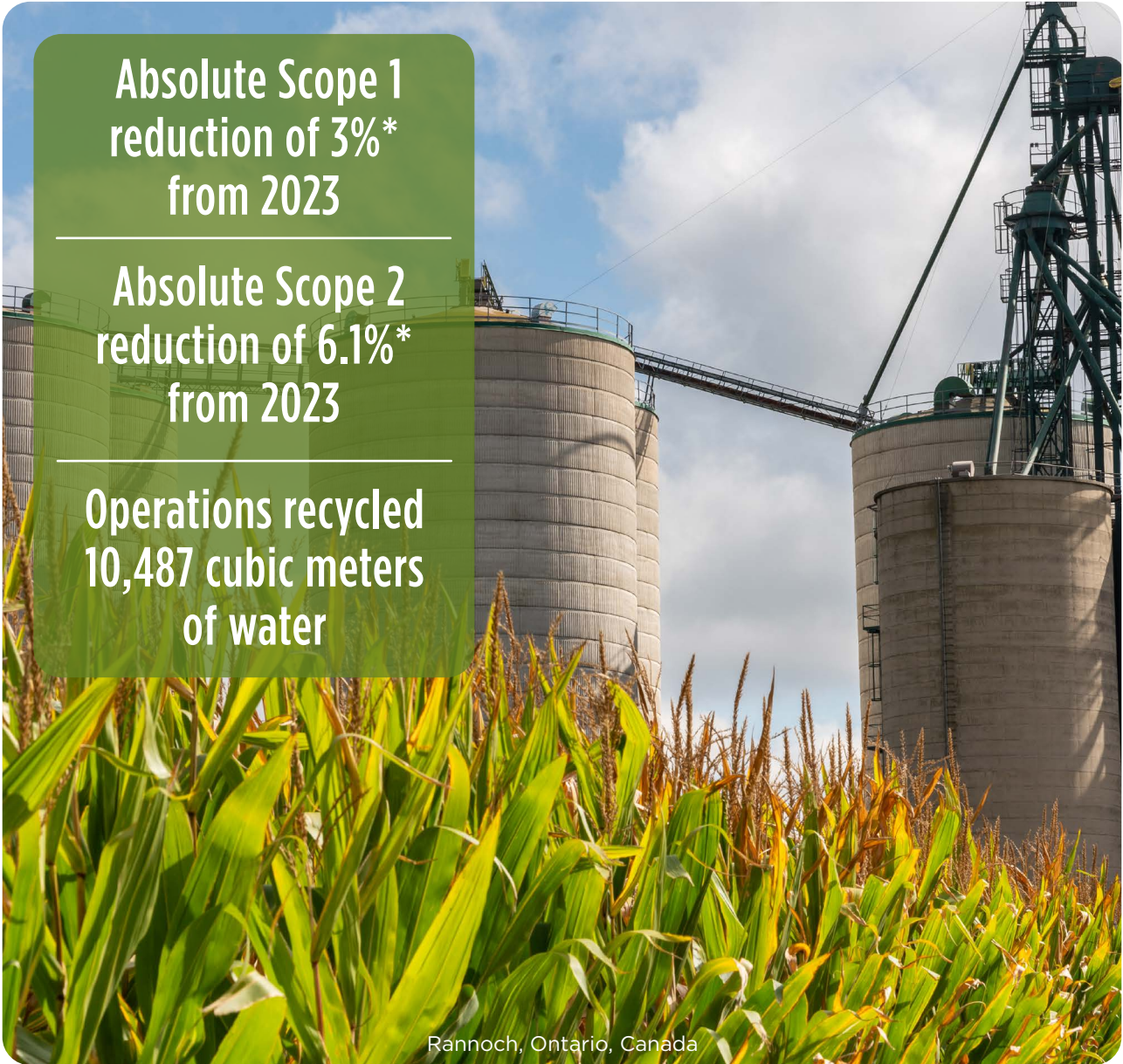
As a company, we look forward to communicating our Scope 1 and 2 emission reduction targets to further confirm our efforts in reducing our carbon footprint.

2025 GHG Emissions

Scope 2 - Location Based
138,762 MT CO₂e



Scope 1
714,818 MT CO₂e



Absolute Scope 1
reduction of 3%*
from 2023

Absolute Scope 2
reduction of 6.1%*
from 2023

Operations recycled
10,487 cubic meters
of water

Rannoch, Ontario, Canada

*Excluding Skyland due to recent acquisitions and gaps in data. Location-based.

Climate — Ethanol

Within our ethanol operations, we continue to make significant advances in production while decreasing energy use on a per-cubic meter of ethanol produced basis. With record-setting production and uptime, our ethanol plants implemented incremental efficiency improvements that reduced overall electricity and natural gas usage.

As a result, the four plants achieved a 3% Scope 1 and 11% Scope 2 intensity GHG emission reduction.* GHG emission intensity was measured alongside a 6% production increase during the same period. The company made significant equipment investments throughout the renewables business including fermenter equipment upgrades at the Clymers, Indiana, and Albion, Michigan, facilities. These improvements contributed to energy efficiencies of 5% in Scope 2 at Albion, Michigan, and 7% in Scope 1 at Clymers, Indiana. Additional upgrades improved plant reliability, led to reduced downtime, and helped operations more smoothly and efficiently.

Our ethanol facilities have a combined Carbon Intensity (CI) score of 47.52 kgCO₂ e/MMBTU. This is generated by the Department of Energy's 45ZCF-GREET CI calculator for ethanol. The Life Cycle Analysis (LCA) of bioethanol produced from corn examines the impact of the entire production process, from corn farming to fuel combustion.

As The Andersons looks to the future, the company is focused on reducing emissions and strengthening its low-carbon fuel positioning through carbon capture, utilization, and sequestration projects.



*When comparing 2025 to 2023 data. Intensity was measured using production in cubic meters.

Climate — Water

Recognizing water as essential to our operations, the company prioritizes effective water management and stewardship. We also acknowledge the critical role water plays in the communities where we live and work. For this reason, The Andersons has established a goal to reduce water intensity usage by 10% at our highest-consuming facilities by 2035. This ambitious target reinforces our commitment to safe drinking water, water quality, and water supply, in alignment with the Clean Water and Sanitation and Life on Land SDGs. It also reflects our ongoing commitment to serving our communities, as outlined in the company’s **Statement of Principles**.



Within our ethanol plants, a continued focus on water conservation resulted in a 4.5% absolute reduction in water usage from the previous year. This improvement was driven primarily by increasing cycles of concentration in boilers and cooling towers, which reduced blowdown.

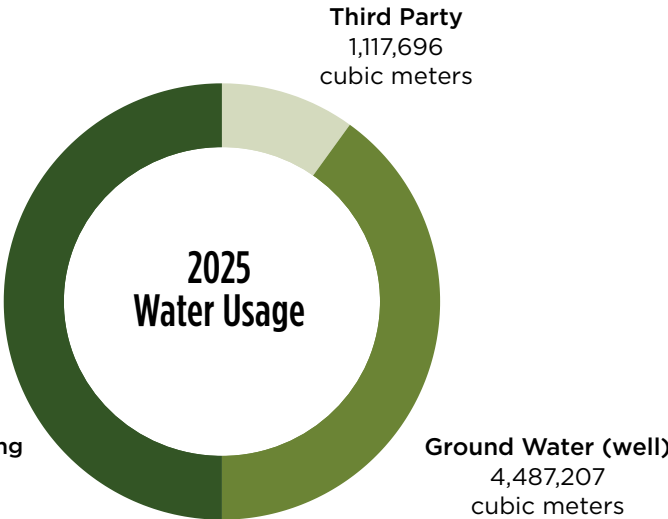
Additional efficiency gains came from upgrades to several reverse osmosis (RO) water treatment systems which lead to an increase in recycled water. This was achieved by optimizing wastewater treatment processes to lower overall water withdrawals, improving operational efficiency, and significantly reducing pollutant loads, while also ensuring continued compliance with regulatory requirements and supporting long-term environmental stewardship goals.

Ethanol facilities which account for 96% of the total water usage across the company, continue to implement upgrades, with multiple water-saving projects scheduled to come online in early 2027. These efforts will further support progress toward the reduction target.

Utilizing the World Resource Institute map, less than 3% of our facilities that utilize process water are located in water-stressed areas.

The Andersons highest-consuming facilities reduced water intensity by 7.2%, keeping the company above expectations and on track to achieve the target.

70% OF GOAL COMPLETED BY 2025



*2025 data includes data from public-service provided water, well water from ethanol, and some Agribusiness facilities and EPA estimates for all other facilities based off of employee headcount. This also includes calculated well-water estimation from pounds of product produced from two Trade facilities and at 43 Agribusiness locations. The estimation on employee headcount is based off EPA guidance from the “Lean and Water” toolkit Appendix C of the U.S. EPA website.

Climate — Waste

Reducing waste delivers multiple benefits across our operations and the communities we serve. It lowers our impact on the planet while improving efficiency within the agricultural industry, helping us use materials, energy, and capital more effectively. While our overall waste generation is low relative to other industries, our efforts to reduce or recycle generated waste help the company avoid landfills, decrease GHG emissions, and minimize environmental risk while supporting regulatory compliance.

These actions also create an additional supply of valuable resources that can be reintegrated into the supply chain. Beyond environmental outcomes, waste reduction initiatives can drive cost savings, strengthen operational resilience, and engage employees around shared sustainability goals, reinforcing our commitment to responsible growth and long-term value creation.

One way our company showcases progress in reducing waste is through our Specialty Liquids business. Within the business, Agrecycling diverts waste and by-products to beneficial uses. Nutrient-rich materials, such as filter cake and rinse water, are provided to local farmers for use as fertilizer.

When agronomically applied, these materials improve soil health by supplying a valuable source of nutrients. This approach repurposes materials that would otherwise be landfilled. Our waste minimization program aims to reduce waste creation through source reduction and recycling.

Our ethanol operations are our biggest facilities yet they generate very little waste. These plants account for less than 15% of total nonhazardous waste directed at disposal. Corn is brought in and passed through a scalping deck that separates the kernels to be used in the ethanol process. The cobs or husks are then either disposed of or recycled and provided to farmers for use as animal bedding material. In fact, three of our ethanol plants recycle 100% of scalper discard, totaling 500 metric tons. Ethanol processing uses the corn kernels as the main raw material. During the process, the entire kernel is utilized to produce ethanol (renewable fuel), distillers dried grain (animal feed), corn oil (animal feed and low-carbon feedstock), and CO₂ (to be used in dry ice production).

Dry Distillers Grain

a nutrient-rich co-product that offers a high-quality, low-cost feed ingredient to the pet food industry and for feeding livestock

Distillers Corn Oil

sold as a feedstock for biodiesel and renewable diesel fuels

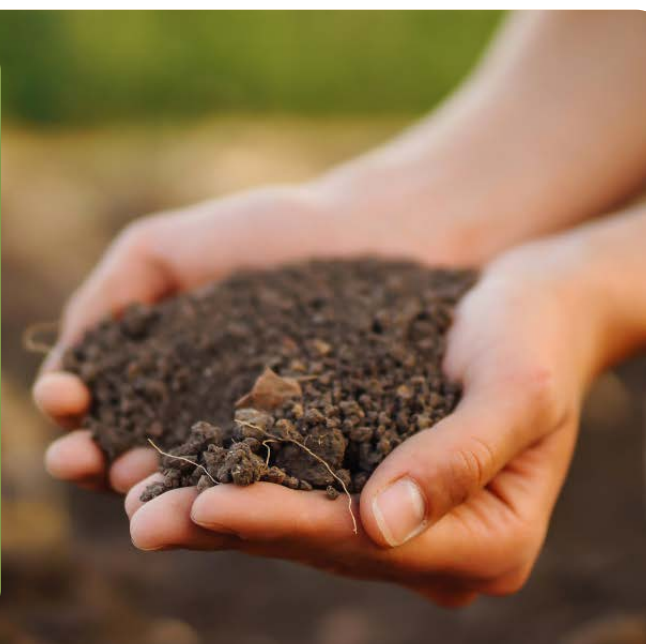
CO₂

captured by three of our ethanol facilities, which then sell 100% of renewable CO₂ for use in carbonated beverages and dry ice. The company continues to explore the potential for carbon capture and sequestration for biogenic CO₂

5,361 tons
filter cake repurposed

2,303 tons
rinse water repurposed

7,977 cubic meters
storm water repurposed



Climate — Recycling

One of The Andersons targets is to reduce waste through recycling. We anticipate having at least one recycling stream at each facility by 2035.

Within operations, recycling waste streams account for more than 6,350 tons of material diverted from landfills, including used oil, aluminum, cardboard, plastic, and scrap metal. At our corporate headquarters, the largest waste stream is electronic waste. The company recognizes the importance of proper disposal, particularly due to environmental concerns such as heavy metals like lead and mercury leaching into soil when improperly managed.



PCs for People is a nonprofit organization that provides access to technology and digital literacy resources for those in need. We are proud to support PCs for People, and reduce our waste, by donating used computers, laptops, keyboards, monitors, printers, cables, hard drives, docks, network switches, and headsets.

Upcycling to Reduce Waste

Upcycling in agriculture involves converting food waste into higher-value products, such as animal feed. This practice reduces environmental impact by diverting waste from landfills and supports a circular economy by transforming waste into usable goods.

The Goldsboro, North Carolina facility upcycles sweet potatoes for animal feed. Instead of sending the potatoes that do not meet quality and market viability for human consumption to the landfill, the potatoes are brought to the facility where they are diced or ground for animal or pet food.

Items Diverted from Landfills



Used Oil



Aluminum



Cardboard



Plastic



Scrap Metal



Electronic Waste



**7,454 pounds of electronic waste
was recycled to PCs for People**

Biodiversity - Sustainable Sourcing

Those who work in agriculture consider the environment every day. For farmers, the home, backyard, fields, and means of earning a living are inherently interconnected. Long before the term “sustainability” became commonplace, farmers were already committed to ensuring that healthy and productive farms would be preserved for future generations. Likewise, before “carbon” became part of the sustainability dialogue, farmers focused on building soil rich in organic matter to support resilient land and abundant harvests. By prioritizing soil health, U.S. farmers protect domestic food production, reduce weather-related risks, strengthen supply chain resilience, and support abundant food supplies for global markets.

The Andersons continues to build and deepen strategic relationships across our value chain. Through partnerships with farmers, aggregators, and consumer packaged goods (CPG) customers, we commit to sourcing ingredients and feedstocks through credible sustainability platforms and protocols. These platforms and protocols strengthen the resilience of CPG customers’ ingredient supply chains.

By supporting soil health, water stewardship, and climate-smart practices, The Andersons ensures our supply chain mitigates risk over time, while also reducing Scope 3 GHG emissions and supporting customers in meeting their sustainable sourcing goals.

At the farm level, many of our programs are designed to directly aid growers by offering additional payments, technical assistance, and market access for participation in and adoption of regenerative farming practices. Together, these efforts create shared value by supporting farmers’ livelihoods, advancing sustainable agriculture, and delivering measurable outcomes for customers and other stakeholders.



Jake Terwillegar — Terwillegar Farms



8+
multi-year
projects

Corn, wheat, beans,
and more across
United States and
Canada

32+ million
commodity
bushels

Terwillegar Farms — Midland, MI

Regenerative Agriculture

The Andersons works with customers who prioritize resilient supply chains while also supporting farmers in evaluating new regenerative practices within those systems. Early studies by nonprofit agricultural associations and agricultural service providers indicate that regenerative practices, such as cover crops, no-till, and reduced-till systems, can result in measurable improvements in soil health and increase resilience to weather-related impacts, including flooding and drought. Soils with active microbial communities, improved moisture retention, and higher organic matter levels are associated with improved yield stability.

The company partners with food brands and farmers to design and implement regenerative agriculture initiatives that enable farmers to trial practices and assess their effectiveness within their individual operations. Participating farmers have reported that multi-year projects and partnerships provide meaningful value and learning opportunities. Current projects span crop production across Nebraska, Ohio, and Ontario, Canada.



Craig & Don Rickard — Ceresmore Farms LTD

ISCC is a globally recognized system that verifies sustainability, greenhouse gas reductions, and traceability across supply chains. The EU certification ensures compliance with the European Union's Renewable Energy Directive for biofuels and biomass.



We're proud to continue supporting the work of The Fertilizer Institute 4R Nutrient Stewardship Program.



Farm Sustainability Assessment enables companies to improve and validate on-farm sustainability in their supply chain.



Sustainable Agricultural Initiative connects 190+ member companies advancing sustainable agriculture across the U.S. and Canada, including commodities like corn, wheat, and beans.



We support the Responsible Ag Certification platform, an industry-led initiative that helps agribusiness manage environmental, health and safety regulations. The Andersons has nine audited sites, a board representative, and trained in-house auditors supporting the program.



Biodiversity through Innovation, Investment, and Excellence

We are developing and expanding our innovative approaches to address water quality, soil enhancement, and regenerative agriculture, particularly as the industry confronts mounting demands to minimize environmental impact while simultaneously improving productivity to support global food and energy needs. Through this approach, the company has developed sustainable products that not only benefit the environment but also improve lawn application and outcomes in everyday neighborhoods.

Product Innovation — Continuing our Efforts

Aerial fertilizer applications via drone are known to use less water per acre than traditional ground methods. Aero™ solutions minimize over-application and waste by delivering effective nutrients at lower application rates, typically a pint to a quart per acre. Compared with ground and aerial sprayers, drones require less fuel, can be rapidly recharged, and help lower GHG emissions. Their lightweight footprint also eliminates soil compaction, improving efficiency and supporting more sustainable crop production.

Building on continued innovation in spray-drone technology, The Andersons expanded its portfolio in 2026 with four additional proprietary, drone-specific nutrient formulations, supplementing the three products introduced in 2025. These formulations are designed for ultra-low application rates—down to one pint per acre—while delivering a strong return on investment for growers.

Additionally, The Andersons recently secured patent protection for its “Power Pass” technology (U.S. Patent No. 12,570,586), which enhances the performance of the company’s already highly efficient liquid, low-salt starter phosphate fertilizers.

For more information, please see our Power Pass [website](#).

Power Pass®
TECHNOLOGY

AERO-Nourish™
4-0-0 + 2 S, 0.5 B, 0.5 Cu, 1.5 Mn, 2.5 Zn

AERO-Carbon™
0-1-1 + 0.5 S, Humic, Fulvic

AERO-Trio™
6Ca, 1.0 Mg, 0.5 B

AERO-Set™
5-3-3 + 0.5 B, 2 Zn

IN ADDITION TO EXISTING AERO PRODUCTS:

AERO-Blitz AERO-Mino AERO-N



Biodiversity through Innovation, Investment, and Excellence

Organic — Advancing Soil-First Lawn Care for the Consumer Market

The Andersons Lawn, the eCommerce division, provides professional-grade lawn care products to homeowners across the United States. To meet growing demand for environmentally conscious, organic lawn care solutions, the company introduced Lawnbox. This product line was designed to simplify lawn care while encouraging more intentional, seasonally aligned applications.

The Lawnbox portfolio, initially launched with fertilizers and a soil amendment, has continued to expand as part of our broader investment in organic and naturally derived products. These core Lawnbox formulations are Organic Material Review Institute (OMRI) listed, meeting recognized standards for organic use.

A key focus of this portfolio is a “soil-first” approach that incorporates carbon-based inputs, such as humic substances, into fertilizers and soil amendments. These products bring underutilized soil health technologies into the consumer lawn care market while educating homeowners on the importance of long-term soil health. Lawnbox formulations address common organic tradeoffs by using primarily plant-based ingredients, reducing odors, and improving consistency while delivering visible results. Designed with responsible nutrient use in mind—including phosphorus-free options—these products support healthier soils, more resilient turf, and reduced need for chemical controls over time, aligning performance with environmental responsibility.



Commitment to Continued Innovation in Natural Lawn

As part of our continued innovation in this space, we recently introduced Grass Guard, a corn gluten meal-based weed prevention product. Leveraging The Andersons Dispersible Granule (DG) technology, this product improves application consistency and performance compared to traditional corn gluten applications, representing another step forward in making natural lawn care solutions more effective and accessible to homeowners.

Organic Material Review Institute -

OMRI means a product (fertilizers or soil amendments) has been independently reviewed by the Organic Materials Review Institute and complies with United States Department of Agriculture (USDA) organic standards for use in organic farming and production. It confirms the product is safe for organic crops and livestock.

Scott I. ★★★★★
“Exactly what my lawn needed. Went from nice to perfect in about 2 weeks after application.”

Corn By-Product — Turning Waste into Innovation

The Andersons Contract Manufacturing Services (CCM) is a trusted supplier serving multiple industries through its corn-based product lines.

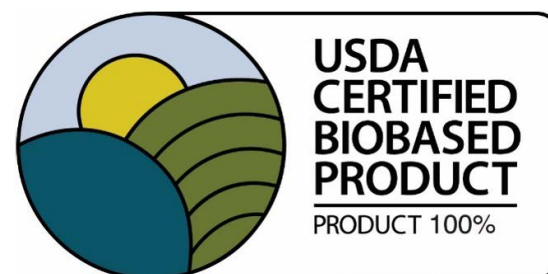
The company uses the unused portion of the corn cob material that would otherwise be discarded as waste to create sustainable products that are all-natural, biodegradable, absorbent, and highly versatile. Within the pet industry, delivering high-quality, sustainable, corn-based animal products requires decades of experience.

In 2025, the Delphi, Indiana, facility reduced landfill waste by purchasing 33,140 tons of corn cobs for use in pet bedding materials. Corn cob bedding continues to be a sustainable, high-quality product created with industry-leading technology. Bed-o'Cobs® is an example of this renewable, USDA BioPreferred® product.

The illustration demonstrates the journey of corn cobs from harvest through processing. After harvesting, corn cobs are transported from the field to the seed house, where the seed is removed. The remaining cob is then loaded onto trucks and delivered to The Andersons Cob Milling Facility.

At this facility, the cob is ground and processed into a range of sizes to meet the needs of various applications. This processing step enables the cob to be used across multiple industries, including industrial, absorbent, animal health, and animal bedding markets.

Following initial processing, a portion of the cob material is sent to additional facilities, where it serves as a raw material for products such as cat litter and lawn and garden supplies. These downstream uses demonstrate the efficient and versatile repurposing of the corn cobs across diverse sectors, helping to eliminate waste to landfill.



CORN COB SUPPLY CHAIN



H2Ohio — Advancements in Fertilizers

The Andersons continues to collaborate with The Ohio State University® to study water impacts associated with our SmartPhos® DG technology. Now in its third year, this research monitors struvite, a renewable, plant-available phosphorus source, combined with DG technology.

Struvite is a crystalline compound formed under specific conditions in wastewater treatment plants. Our research focuses on transforming this waste into viable agricultural resources with the potential to deliver results comparable to commercial fertilizers while helping to protect the environment.

Leading studies have shown that SmartPhos® DG releases phosphorus up to 40 times slower than traditional phosphate fertilizers. This slow, steady nutrient release supports crop uptake while limiting movement into waterways.

Led by The Ohio State University, the research includes field experiments demonstrating that struvite can achieve crop yields comparable to conventional fertilizers, even at reduced application rates. Research trials are ongoing, with continued monitoring of water quality.



Maumee Ventures

The venture capital arm of The Andersons, invests in sustainability-focused projects and companies that promote biodiversity within the agriculture industry. The group also supports research and development that advances agricultural innovation, including plant nutrients, crop protection, grain supply chains, food safety, and field tracing.

Maumee, OH

Biodiversity Awareness

The Andersons Biodiversity, Environment, Education, Science (ANDE B.E.E.S.)

Employee awareness is an important aspect of The Andersons biodiversity efforts. In 2024, The Andersons established the ANDE B.E.E.S. employee group, which is dedicated to coordinating conservation and biodiversity projects for the company and our local communities.

The group has grown to nearly 30 cross-functional members who lead all environmental education and service opportunities for employees at the headquarters in Maumee, Ohio.



Wildlife Habitat Council Certification

Led by ANDE B.E.E.S., The Andersons is working to acquire Wildlife Habitat Council Certification for the Maumee Headquarters. As part of the process, ANDE B.E.E.S. is continuously planning qualifying projects that not only impact and benefit our local environment but also provide meaningful education to our employees on the importance of protecting the planet.



Biodiversity Awareness

Biodiversity Education Series

In 2025, The Andersons hosted a summer biodiversity education series for employees, in partnership with the Ohio Division of Forestry and The Ohio State University. During the summer, three group walks were conducted to build participants' ability to identify native species, recognize invasive species, and understand appropriate response actions when invasive species are encountered.

- **July 17** - Tree species identification and choosing the right trees for your yard
- **August 21** - Tree species needs and tree care
- **September 18** - Invasive species and spotted lanternfly demonstration



Environmental Service

In line with our **Statement of Principles**, The Andersons has continued to take part in valuable service projects that benefit the environment and our local communities. In 2025, we successfully completed service projects that promoted biodiversity and conservancy efforts in our local communities.

- **Partners for Clean Streams** - Nearly 300 pounds of trash collected from a local park and waterway in Toledo, Ohio.
- **Earth Day Tree Planting** - Over 300 trees and shrubs planted in Maumee, Ohio.
- **Arbor Day Tree Planting** - Six trees planted in Overland Park, Kansas.
- **Toledo Grows** - Prepared land for community garden in Toledo, Ohio.



Environmental Performance

The Andersons continues to measure and strengthen environmental compliance and performance using the Environmental Reportable Incident Rate (ERIR), a core indicator in our environmental management framework. ERIR functions as a formal, standardized performance measure for operations by capturing serious pollution events, of which the objective is always zero. It also measures regulatory reportable events or excursions from permit requirements, and any formal notices of non-compliance issued by regulatory agencies. These events are normalized by hours worked to ensure consistency, comparability, and transparency across business units and operating locations.

Each year, operations establish clear, measurable performance targets designed to improve upon or exceed prior-year commitments, reinforcing accountability and continuous improvement. Performance against these targets is reviewed regularly to identify trends, underlying causes, and opportunities for corrective and preventive actions. The company continues to reduce ERIR, reflecting sustained focus on proactive compliance management, operational discipline, and ongoing investment in environmental controls, training, and risk mitigation strategies.

Environmental Metrics



ERIR =
$$\frac{(\text{Pollution Events} \times 2 + \text{NOVs} + \text{Reportable Events} \times 0.5) \times 200,000}{\text{hours worked}}$$

- Pollution Events:** serious environmental impact requiring an off-site response, corrective action or monitoring
- NOVs:** Notice of Violation from a regulatory agency
- Reportable Events:** administrative in nature; minor/negligible impact to the environment, no off-site response required



OUR PEOPLE

7 Employee Development
and Rotational Programs
offered at The Andersons

Deployed new Gemba Walk
Pocket Guide

Safety and Health — Across the Company

Skyland Grain, LLC – Safety and Health

Safe and Sustainable Supply Chain

Our Company

Our Talent

Intern Experience

Talent Acquisition

Employee Enrichment

Employee Benefits

Health and Wellness

Our Corporate Commitment

Safety and Health — Across the Company

Safety is a shared responsibility across the organization from leadership to front-line employees and contractors. Our approach emphasizes accountability and a strong safety culture, supported by hazard recognition, audits, training, and practical tools that enable safe, consistent work practices.

Through our Environmental, Health, and Safety (EHS) program, business units set annual objectives for training, audits, and leadership safety walkthroughs. Quarterly assessments across key risk areas help identify hazards, strengthen controls, and support compliance and continuous improvement.

Additionally, we are committed to our **Road 2 Zero** strategy. In 2025, the company developed a three-to-five-year ESH strategic plan centered on building a zero-injury culture and aligning annual objectives with Road 2 Zero metrics to strengthen long-term accountability. This plan focuses on eliminating serious EHS risks through rigorous risk assessments, enhanced engineering controls, and ongoing education. A monthly Safety Blitz Calendar further supports focusing on life-critical work, reinforcing key policies, and sustaining a culture of continuous safety improvement.

Progress against our plan includes:

- We partnered EHS and HR with Operations to identify opportunities to reinforce and sustain a strong safety culture across the business.
- We established an Enterprise EHS team to provide centralized expertise in environmental compliance, safety and risk management, industrial hygiene, training and development, safety engineering, and Department of Transportation compliance.
- We reorganized the Agribusiness EHS function to support the newly formed business through a regional management structure with dedicated teams aligned to specific locations.
- We created and deployed a Gemba Walk pocket guide to support consistent, high-quality EHS discussions during site visits by senior leaders and managers.
- We implemented a monthly Serious Injuries and Fatalities (SIF)-potential review call led by the site managers where information is shared across both operating businesses to review incidents, discuss corrective actions, and extend learnings where similar hazards may exist.

Resolved 130 red-level risks,
representing a 42% reduction

OSHA Recordable Injuries: 44
OSHA Lost Time Injuries: 20

Maumee, OH

- We developed and issued a Contractor EHS Handbook to clearly communicate EHS expectations for contractors working at company sites.
- We launched a new enterprise injury dashboard to provide leadership with clearer, more actionable visibility into injury trends and incident details across the organization.
- We designed and delivered hazard recognition training focused on practical techniques to identify risks associated with high-frequency, low-severity injuries, reflecting observed incident trends.



Safety Dashboard

Safety and Health — Across the Company

By strengthening our safety culture, we can better understand how to reduce SIF, proactively identify Serious Injury and Fatality Conditions (SIFCON), and embed preventive practices that protect our people and operations.

Safety Champions – Employee Engagement

The volunteer employee-based Safety Champions program connects corporate EHS leadership, site professionals, and operations teams. Champions receive additional Occupational Safety and Health Administration (OSHA) training, promote awareness of safety protocols, and help address concerns in real time.

In our two headquarters locations, we have established office safety committees that continue to share EHS communications and report on safety topics specific to office environments.

Process Safety Management and Risk Management Plan

The Andersons has four ethanol and nine agribusiness facilities subject to OSHA’s Process Safety Management (PSM) standard, which is designed to protect workers and facilities by preventing catastrophic explosions, fires, and toxic chemical releases.

The EPA’s Risk Management Plan (RMP) rule focuses on protecting the public and the environment from off-site chemical releases. All of our PSM facilities as well as an additional four Agribusiness facilities, are subject to this rule.

These facilities conduct regular audits and reviews of their PSM and RMP programs. In 2025, a dedicated subject matter expert position was created to oversee these efforts and drive targeted improvements.

Achieved a 38% reduction in incidents with Serious Injury and Fatality potential, decreasing 63 in 2024 to 44 in 2025.

Maumee, OH

Safety Improvements

Safety is a core responsibility that protects our people, reduces risk, and maintain reliable operations. In 2025, we advanced this commitment through targeted facility and equipment upgrades that strengthen safeguards and support a culture of care, accountability, and continuous improvement.

- Fire suppression controls were added to the control room in Albion, MI to eliminate employee hazards and decrease response time to emergency situations.
- Energy center bridge cranes were purchased in Albion, MI and Clymers, IN to reduce manual lifting of heavy equipment.
- Platform installations and/or gates to improve safe access to various equipment were installed in Clymers, IN, Albion, MI, Delphi, IN, Maumee, OH, and Greenville, OH.
- New fire hydrant quick connect adapters sped up and eased hose connections in Denison, IA.
- Handrails and walkways were installed on top of storage tanks in Greenville, OH to improve safety and allow easy access without the need for fall protection.
- Electrical upgrades and new safety signage were completed in Webberville, MI and Albion, MI.

Safety and Health — Across the Company

Training

Emergency response training ensures employees are prepared, confident, and ready to act when situations arise that need experienced supervision.

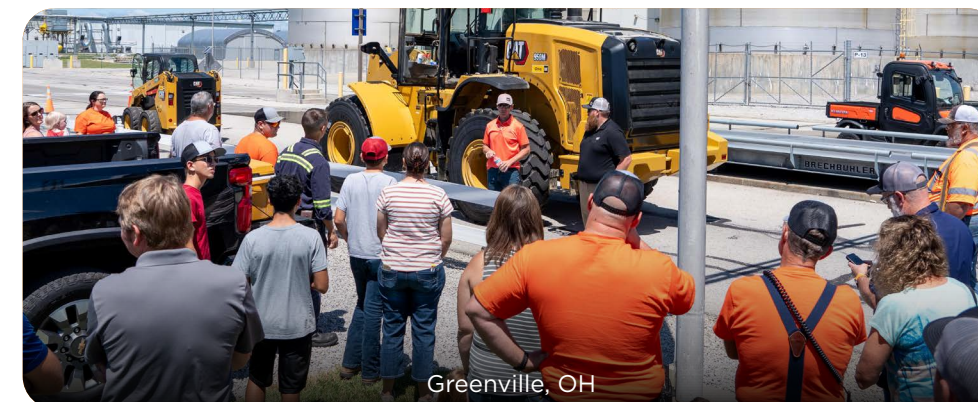
Facilities throughout the company host immersive training experiences that often extend beyond internal teams to include external stakeholders, such as emergency responders, outside agencies, and community partners who may be called upon during an incident. Known as Safety Days, these events bring safety to life by exposing first responders to the facility and its critical areas, while providing all participants with meaningful, hands-on experience using emergency equipment. Equally important, Safety Days foster collaboration and continuous improvement by identifying opportunities for enhancement in real time and capturing corrective actions that are tracked and addressed to strengthen future readiness.

In 2025, our Greenville, OH ethanol facility hosted a full-scale drill involving five fire departments, four county Emergency Management Agency (EMA) directors, two police departments, local hazmat teams, and the Ohio EMA. With more than fifty participants, facility employees simulated a hazardous material release, requiring coordinated collaboration to respond to and contain the spill. This exercise provided participants with the

opportunity to familiarize themselves with the facility and practice addressing incidents effectively and safely.

The Clymers, IN facility also partnered with external emergency response organizations to strengthen preparedness and response capabilities. The Cass County EMA and local fire departments conducted a comprehensive pre-incident planning session, which included a detailed site walkthrough and scenario-based discussions. The session reviewed key emergency protocols such as muster points, severe weather shelters, facility infrastructure, and response expectations. Potential emergency scenarios were also evaluated.

To ensure consistent training across all facilities, the company has fully implemented a learning management system to oversee training modules and participation. The focus is on standardizing the approach to both new-hire training and refresher training. The company continues to emphasize in-person classroom training for life-critical policies to support awareness and understanding. A monthly training calendar helps facilities determine which topics should be delivered in person, online, or through hands-on drills.



Greenville, OH



Maumee, OH

Safety and Health — Across the Company

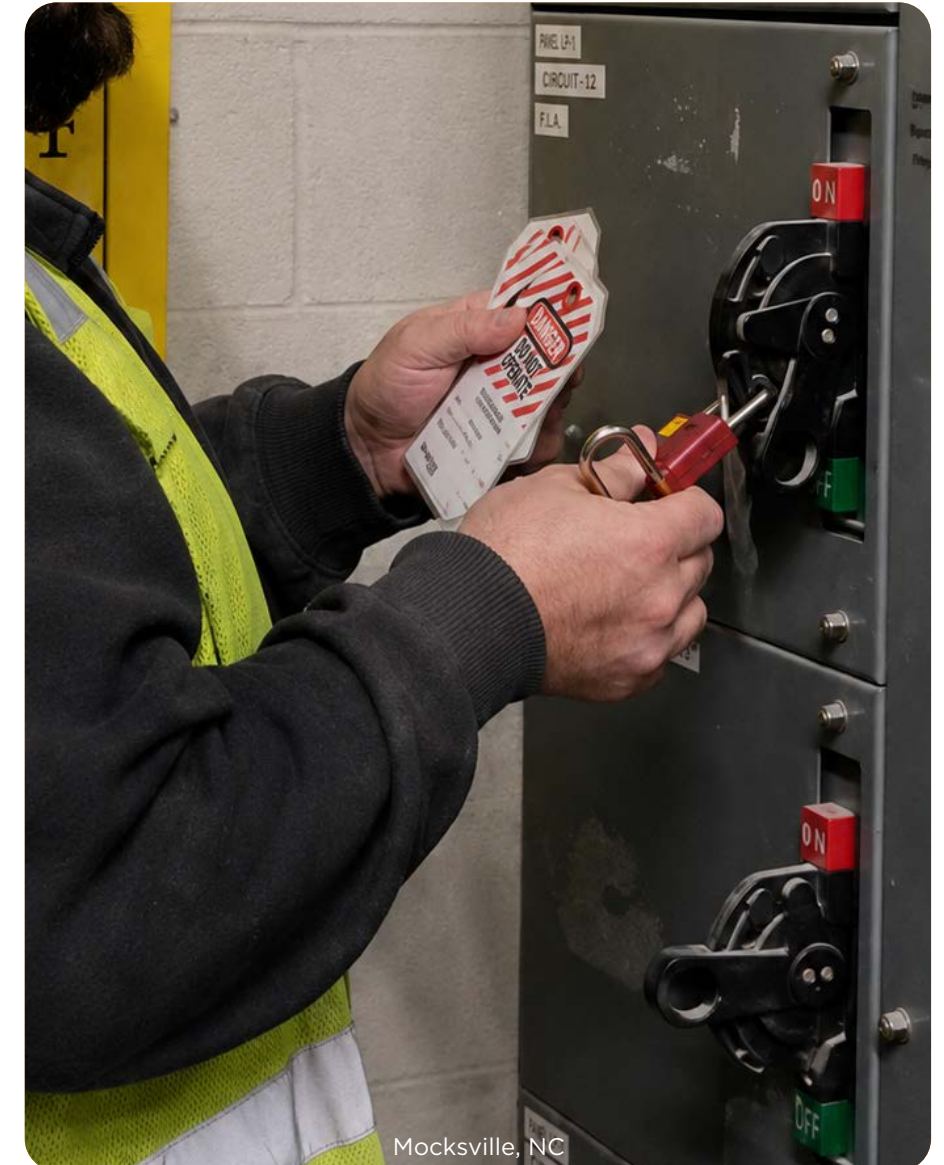
Program/Policy Updates

Life-critical policies remain fundamental to mitigating the risk of serious incidents within our highest-hazard work environments.

Various updates were made within the company's program that oversees these policies:

- A Lockout/Tagout working group was formed to standardize best practices for routine and planned maintenance outage activities across Renewables, resulting in a single, compliance policy now implemented at all sites.
- Single Safety Permits were revised to reduce the number and versions of forms for various activities. Additionally, attachments were developed with greater detail to ensure hazards and risks are properly identified, controlled, and managed.
- Lift plan forms were developed and implemented, and we expanded their use to better manage lifting and rigging risks, and to support safe execution.

Over \$10M capital spend in 2025 on safety improvements



Skyland Grain, LLC – Safety and Health

The Andersons invested in Skyland Grain, LLC in late 2024. Formed through the merger of multiple local farm cooperatives, Skyland operates more than 50 grain-receiving and agronomy facilities.

In 2025, Skyland focused on extensive safety onboarding to align their operations with The Andersons policies, procedures, and expectations. This transition launched a series of safety initiatives and improvements aimed at establishing a strong, consistent foundation for employee health and safety across all facilities.

Key safety initiatives included enhanced housekeeping and preventive maintenance, installation of new equipment, and implementation of hazardous monitoring systems at all concrete bucket elevators. Skyland also began replacing sweep augers with zero-entry systems to enhance employee safety while improving operational efficiency. In addition, 2025 marked an increase in internal and external (third-party) safety audits.

At the Kansas facilities, safety inspections were conducted in conjunction with the Kansas Department of Labor through the Safety and Health Achievement Recognition Program. This voluntary, non-enforcement audit program recognizes small businesses that operate exemplary workplace safety and health programs.



Skyland Grain, LLC
a company of The Andersons, Inc.



Johnson City, KS

Hugoton, KS

Safe and Sustainable Supply Chain

At The Andersons, we encompass the entire value chain from suppliers to customers. As a supplier, we risk-assess all ingredients in accordance with U.S. Food and Drug Administration (FDA) and Environmental Protection Agency (EPA) requirements to ensure they are free from harmful chemicals.

Multiple controls are used to ensure that food-handling facilities meet all regulatory and quality compliance requirements. These controls include accurate labeling of packaged products containing genetically modified organisms (GMOs). For non-GMO products, non-GMO project verification and organic system plans are implemented to preserve product integrity. Specialty audits are conducted at all required operations. In 2025, three facilities and 35 commodities achieved certification to maintain organic status.

In addition, The Andersons maintains a Supplier Approval Statement that defines the processes used to verify supplier compliance. Additional information is available at [AndersonsInc.com](https://www.AndersonsInc.com).

Maintaining Our Focus On Food Certification Systems

Helping our business partners meet the world's growing demand for sustainably sourced products is central to what we do. Our Quality Management System (QMS) is based on the Global Food Safety Initiative (GFSI) requirements, which ensure the products we procure meet the necessary requirements to maintain compliance with our customers.

Employees are trained and certified to oversee the process at all supply chain levels, including the supplier approval process and supplier management system. Our QMS follows the Hazard Analysis Critical Control Point (HACCP) framework, which analyzes and controls biological, chemical, and physical hazards from raw material production, procurement, and handling through manufacturing, distribution, and consumption of the finished product.

Select North American facilities are certified to GFSI-recognized food safety management systems, including FSSC 22000 and other GFSI-benchmarked standards, demonstrating our commitment to food safety, quality, traceability, and continuous improvement.

Our Canadian facilities also maintain Canadian Identity Preserved Recognition System Plus (CIPRS+) HACCP certification, an independently audited standard supporting identity preservation, traceability, food safety, and quality assurance throughout the supply chain.

SQF is a globally recognized comprehensive food safety and quality systems accreditation that is third-party audited. CIPRS+ HACCP is also third-party audited by the Canadian Grain Commission.

Certification ensures grain companies have effective production control from receiving through shipping and manages the risks associated with handling, storing, processing, and shipping grains, oil seeds, and pulses. Our Foreign Supplier Verification Program continues to strengthen our regulatory and customer compliance by following our continuous improvement process: standardize - accountability - improve.

We strive to identify qualified individuals to join the food safety team. We have strengthened the team through certification training and collaborating with others in our industry via organizations, committees, and professional development groups.

Our centralized system and single set of parameters for importing into the U.S. have improved company standards and practices for ensuring imported goods meet regulatory requirements.

To increase supplier food safety, The Andersons implemented The Safe Feed Safe Food system. This quality management system is similar to GFSI and further enhances the company's dedication to quality products. This certification was carried out at select grain handling locations, ensuring that the commodities stored are safe for human and pet consumption.

We have also invested in state-of-the-art technology to help improve the quality of our finished products for use in both human and pet food, ensuring that we can provide clean, tested food-quality ingredients to our customers.

Safe and Sustainable Supply Chain

Supply Chain Memberships

The Andersons participates in multiple supply chain membership organizations to ensure that products meet all applicable consumer regulatory requirements. Engagement with Sedex and EcoVadis supports transparency across supply chain operations and responds to customer expectations for sustainability reporting.

In addition, employees actively serve in several industry associations, including the National Grain and Feed Association's Feed Committee; the International Association for Food Protection's Food Fraud Professional Development Group, Animal and Pet Food Safety committees; and the Grain Elevator Processing and Handling Society. The Andersons also maintains certification with the International Sustainability and Carbon Certification (ISCC) program to ensure that ethanol by-products and select Canadian grain processing facilities meet established sustainability and compliance standards.

Zero recalls, incidents, fines, or penalties for noncompliance with food regulations or from voluntary codes related to the health and safety impacts of products or services in 2025



ecovadis

The Andersons continues to participate in the ecovadis sustainability assessment methodology to ensure our products meet all applicable frameworks like GRI, United Nations Global Compact and ISO 26000.



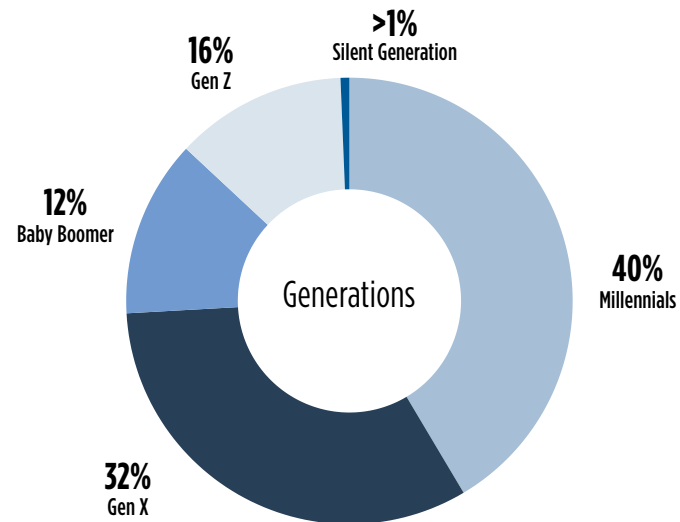
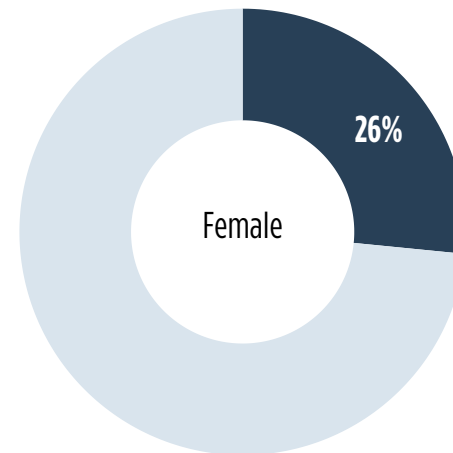
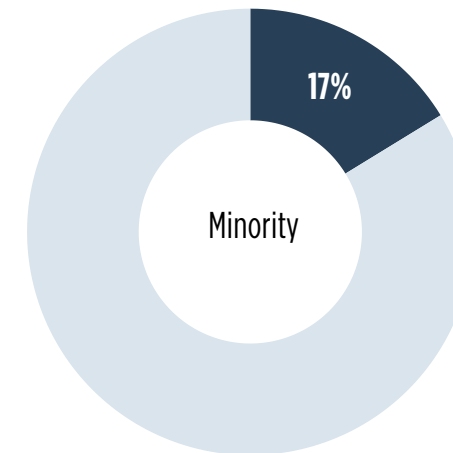
The Andersons has maintained certifications within ISCC Plus, EU, and CORSIA.

Sedex

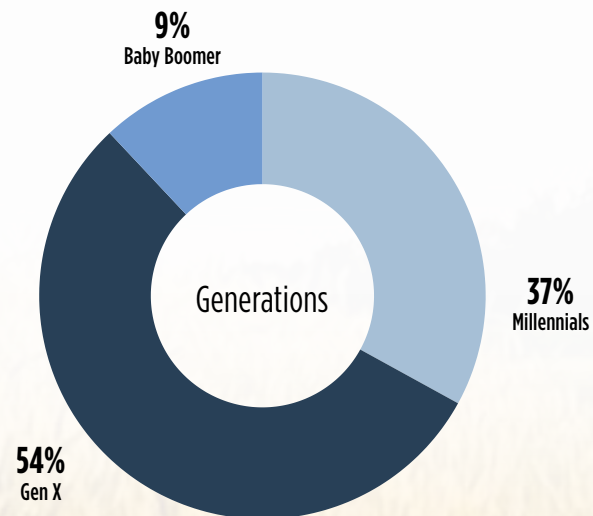
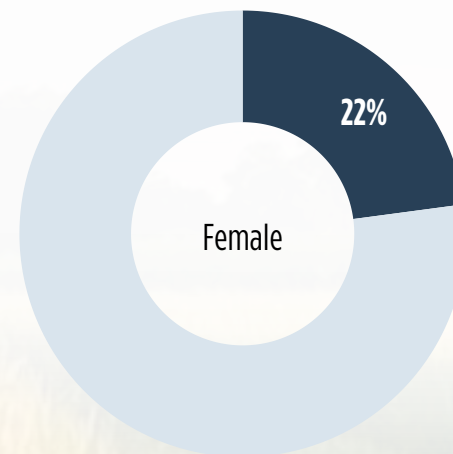
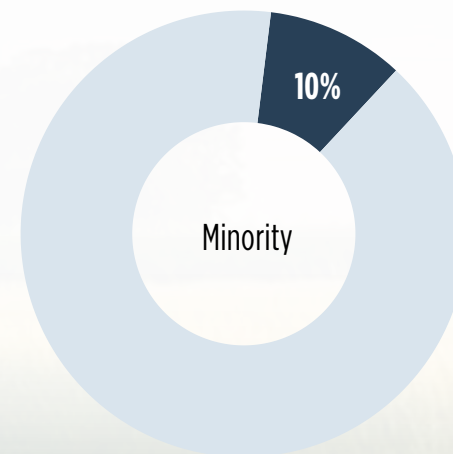
The Andersons continues to participate in the Supplier Ethical Data Exchange which created the Sedex Members Ethical Trade Audit (SMETA) protocol.

Our Company

Total Workforce



Senior Leadership



Human Rights

The Andersons Human Rights policy and Supplier Code of Conduct express our commitment to respecting human rights within our operations and across our supply chain, as outlined by:

- The United Nations Universal Declaration of Human Rights
- International Labour Organization Conventions
- UN Guiding Principles on Business and Human Rights
- UN General Assembly Resolution

Employee Resource Groups

Our Employee Resource Groups are employee-led and open to all employees. These groups offer events, community service, educational opportunities, and shared experiences to promote team development. The six groups include:

- Athena Society
- Working Parents
- Young Professionals
- Military and Veteran Support
- P.R.I.D.E. (People, Respect, Inclusion, Diversity, and Education)
- Harvest

Our Talent

Talent Management and Development Alignment

To drive growth and navigate a transformational environment, our talent strategy is intentionally aligned with our broader business goals, ensuring we attract, develop, and position the right talent to meet immediate needs while building the capabilities required for the future. Talent development is directly connected to the The Andersons internal operating model, which directs the company to have a clear focus on strengthening our leadership bench and enabling consistent, enterprise-wide capability.

In 2025, the Talent Management team realigned key programs to simplify and enhance the employee experience. This included removing the monthly two-hour new hire orientation and redesigning onboarding to deliver critical information earlier in the employee lifecycle, complemented by targeted microlearning's that launch during the employees' onboarding.

Foundations of Leadership

At its core, Foundations of Leadership serves as the entry point for new leaders, preparing them to lead at The Andersons. The comprehensive training program includes three courses and allows participants to gain exposure to our **Statement of Principles**, Total Rewards, employment practices, and positive employee experience, while also building critical leadership capabilities such as interviewing, giving and receiving feedback, and leading with safety.

With a 91% favorability score in 2025, the experience goes beyond content, incorporating real-world applications and opportunities to build connections across the organization, equipping leaders with the tools and confidence to lead effectively.

GROWTH ACCELERATORS

Our growth accelerators combined with our implementation of the The Andersons internal leadership competency model, creates a cohesive framework that aligns talent management with business objectives, drives leadership agility, and positions our organization for sustained success.

Enterprise Leadership Summit

The Enterprise Leadership Summit brings top company leaders together to align on strategic priorities, enhance collaboration, and strengthen organizational enterprise leadership.

Peer Coach Cohorts

These cohorts offer a powerful opportunity to build cohesion across the enterprise and strengthen a culture of authentic leadership, coaching, and feedback.

Talent Councils

The Talent Councils are being created as structured, enterprise-level opportunities for senior leadership to assess, align, and accelerate internal talent pipelines to ensure business continuity, build organizational capability, and strengthen future leadership readiness.

Our Talent

Learning System

Workday Learning is our centralized, accessible platform for employee development. It provides a streamlined, “one-stop” experience for learning, while continuing to be enhanced through strategic third-party content partnerships to ensure relevance, depth, and flexibility in how employees build their skills.

Strategic Talent Councils

As we further mature our talent and succession processes, we are moving toward the creation of strategic talent councils in key capability areas of the business. The talent councils will provide a structured forum for senior leaders to assess, align, and accelerate internal talent pipelines, helping to promote cross-functional mobility, leadership readiness, and organizational capability.

The Commercial Talent Council is our first established talent council. The council is actively working to identify key roles and succession risks, establish a strong bench of ready-now and emerging leaders, and calibrate high-potential talent across the function. The council is also focused on targeted development for the commercial team, including mentorship, rotations, and leadership development investments to strengthen the retention of talent.

Collectively, the talent councils, once fully operational, will help foster a culture in which leaders actively develop and steward talent across the enterprise.

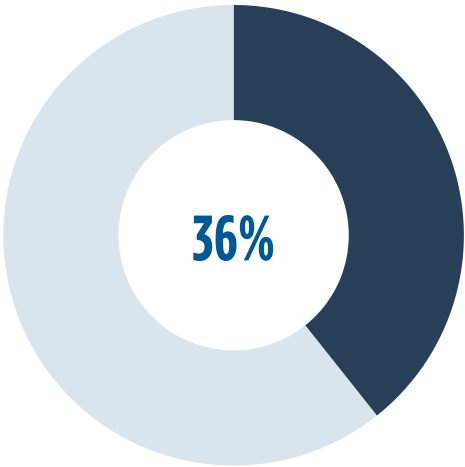
- 6,487 hours of EHS required courses/content completed
- 161 unique EHS required content items completed
- 6,710 non-EHS required courses/content items completed



Intern Experience

Our **Statement of Principles** serves as the guiding framework for our Intern Experience program. Over the course of twelve weeks, interns learn about our key stakeholder groups — employees, customers, communities, and shareholders — gaining firsthand insight into how our principles shape decisions, relationships, and long-term impact.

2025 Summer Intern Retention Rate



The program has a simple but powerful goal: to help interns develop their own personal “Statement of Principles” by reflecting on the values that guide both The Andersons and their own lives. By connecting company values to personal and professional growth, interns leave not only with meaningful experience, but also a clearer sense of who they are and how they want to lead.



Images taken throughout Northwest Ohio locations

Talent Acquisition

Development Programs

In addition to advancing leadership excellence and empowerment, we continue to build bench depth within our differentiating capabilities.

Merchant Intern Experience

The Merchant Intern Experience offers students hands-on experience in commodity merchandising while building their knowledge of industry markets, merchandising, and customer service. Interns gain practical knowledge through the Merch 101 class and mentorship from experienced merchants, learning about our grains, feed ingredients, and energy businesses. Top performers even have the potential to transition into our Merchant in Training program.

Merchandiser in Training Program

The Merchandiser in Training program provides participants with a comprehensive introduction to commodity merchandising through two six-month rotations. Guided by experienced merchants, trainees gain hands-on experience in buying and selling commodities, market analysis, and price development. Upon successful completion of the program, individuals could be promoted to associate merchants based on business needs and performance.

Nutrient Sales Trainee Program

The Nutrient Sales Trainee program offers participants a broad, hands-on introduction to the Ag Supply Chain within our Agribusiness segment. Through a combination of on-the-job learning, self-study, and targeted development opportunities, trainees gain exposure to retail farm center operations and sales, wholesale fertilizer and specialty liquid distribution, and product management. While based at a dedicated home location, participants will engage in diverse job shadowing experiences and site visits. Key development areas include The Andersons safety mindset and philosophy, product knowledge, field and crop scouting, and essential sales skills.

Operations - Supervisor in Training Program

The Agribusiness Operations Supervisor in Training program is a comprehensive 12-18-month rotational program designed to develop future leaders in managing commercial grain handling facilities. Through hands-on experience across multiple locations, participants gain in-depth knowledge of grain handling, shipping operations, and essential aspects of safety, leadership, and team building. Our goal is to equip trainees with the expertise needed to excel in a dynamic and essential sector of our business, fostering a path to leadership and a promising future within The Andersons.

Renewables Manager in Training

The Renewables Manager in Training (RMIT) program is a hands-on leadership development program intended to cultivate future department managers for our ethanol plants. The RMITs engage with each operational area including production, maintenance, grain, and laboratory to gain insight into the complexities of running our facilities efficiently and safely. Individuals stay in the program for a minimum of one year before being considered for a department manager opening. RMITs play a critical role in our talent pipeline, ensuring we have skilled leaders who are trained and ready to backfill essential department manager openings at our ethanol plants.

Talent Acquisition

Enterprise Functions – Rotational Programs

We operate under a pay-for-performance model where employees are eligible to participate in the annual company bonus program and merit review, and are provided opportunities to share in company ownership.

The Andersons Information Services Development Program (ISDP)

The Andersons Information Services Development Program is designed to foster a culture of continuous growth and development, empowering both internal and external candidates to explore specialized fields within information services. This program includes three six-month rotations and provides a clear career pathway, serving as a pipeline to fill highly technical roles through hands-on experiences. Our goal is to nurture talent, drive innovation, and meet the evolving needs of our organization by preparing the next generation of AIS specialists.

Finance and Accounting Development Program

The Finance and Accounting Development program enables and encourages the development of early-career professionals through a three-year rotational program that gives individuals the opportunity to work in a variety of positions within the company and gain a broad base of knowledge and experience. Individuals spend time in corporate accounting, finance, business development, and business level accounting.

Employee Referral

Our Employee Referral program is a key component of our talent acquisition strategy, helping us attract high-quality candidates through the trusted networks of our employees.

This approach accelerates the filling of open roles and contributes to stronger retention outcomes. To encourage participation, we offer referral bonus awards to both the referring employee and the new hire. This structure is designed to reward both immediate contributions and long-term commitment, reinforcing successful and sustained hires.



Community and Campus Engagement

Long-term partnerships and campus relationships strengthen our reputation as an employer of choice while creating sustained value for our business and the communities we serve.

Examples of these partnerships include:

- Delivering classroom presentations on career exploration, industry awareness, and career pathing.
- Hosting resume reviews, interview preparation workshops, and professional development sessions for students and job seekers.
- Partnering with universities and technical schools to support internships, experiences, and early career recruiting.

By investing in community partners, professional associations and campus relationships, we gain access to emerging talent, foster a more diverse workforce, enhance our employer brand, and help develop the next generation of industry professionals and leaders.

Employee Enrichment

Performance Management

At The Andersons, our performance management approach drives individual and organizational success by providing clarity, support, and continuous feedback that foster a high-performance environment. We use a continuous performance management cycle built around five core components: planning, monitoring, developing, rating, and rewarding to align employees to clear goals, support regular check-ins, enable development, and ensure fair evaluation and recognition.

Our performance conversations happen year-round to support growth, accountability, and two-way communication between employees and leaders. This approach aligns with our **Statement of Principles**, reinforcing clear expectations and transparency in performance assessments. We strive to keep evaluations objective, consistent, and fair, and we continue to strengthen and refine our processes and approach as organizational needs evolve.

Key Engagement Themes

Our key engagement themes, accountability, growth and development, and recognition, remain consistent year over year, highlighting their importance to our employees and the need for sustained focus. Each business segment is taking targeted actions aligned to these priorities.

Accountability: Strengthening role clarity and ownership across all levels

Growth and Development: Expanding career pathways, leadership development, and internal mobility

Recognition: Enhancing understanding and use of both monetary and non-monetary recognition programs

70% Engagement Score

97%
Participation
rate on survey

95%
Ops and maintenance
participation rate on survey

Employee Engagement

Employee engagement remains a critical driver of organizational performance, retention, and cultural alignment. Listening and, more importantly, acting on employee feedback is deeply embedded in our talent strategy. In 2025, we evolved our approach to ensure insights translate into focused, localized actions, reinforcing our commitment to a workplace where every employee feels valued, heard, and empowered.

Strong Participation and Trusted Process

In 2025, we achieved a 97% participation rate in our enterprise-wide employee engagement survey, demonstrating strong trust in our engagement process. Our operations and maintenance teams reached a 95% participation rate, highlighting the effectiveness of targeted communication and leader engagement with our largest population, frontline employees. This level of participation reflects a mature and repeatable approach, supported by clear messaging, leader readiness, and visible accountability from senior leadership.

Sustained Progress Amid Change

Our engagement score of 70% reflects a modest three-point decline year-over-year. While we aim for continued improvement, we recognize that engagement is dynamic and influenced by organizational change, evolving priorities, and local experiences. Importantly, this score represents an eight-point increase since 2021, demonstrating meaningful, sustained progress driven by consistent investment in listening, transparency, and targeted action.

Strengthen Connection Through Leadership Visibility

To deepen connection and understanding, we hosted 37 engagement roadshow sessions (including two virtual), reaching more than 1,500 employees. These sessions created space for leaders to connect enterprise strategy with employee feedback, strengthening alignment and reinforcing transparency across all levels of the organization.

Employee Benefits

We operate under a pay-for-performance model and provide opportunities for employees to share in company ownership, supporting a strong and successful organization. Employees are eligible to participate in the annual company bonus program and merit review.

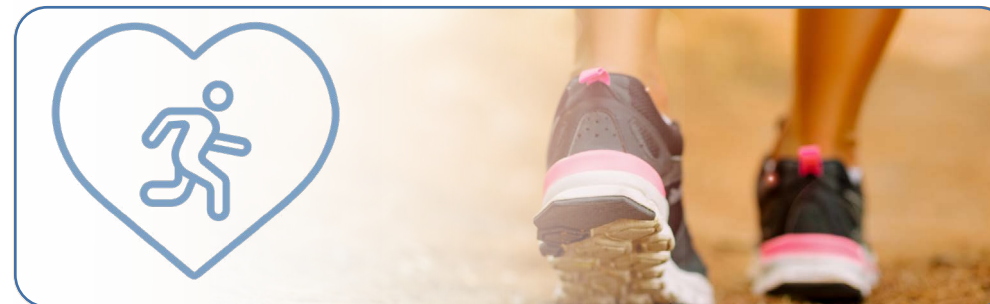
In 2025, we strengthened our focus on the financial, physical, and mental wellbeing of our workforce as an integral part of our benefits and total rewards strategies. This supports our commitment to employees and their families and reinforces our belief that a healthy, supported workforce is essential to sustained productivity and engagement. Activities supporting our focus include, but are not limited to:

Financial Wellbeing

- Completed system updates for a 2026 launch of SECURE Act catch-up changes (Roth catch-up and “super catch-up”) and educated eligible employees.
- Expanded retirement education on topics such as investing, financial wellness, beneficiaries, and available tools/resources.
- Introduced a financial coaching program (launching 2026) focused on spending, debt, savings, protection, and retirement readiness.

Physical and Mental Wellbeing

- Launched a partnership with Hinge Health®, providing a digital musculoskeletal program to help reduce pain, improve mobility, and build long term strength, all from the comfort of home.
- Committed to a program with Dario (launching 2026) addressing chronic conditions through digital tools, personalized coaching, and support.
- Invested in a program with Total Health Total You (launching 2026) supporting the complete wellbeing of our workforce through personalized guidance, easy access to care, and direct connections to a care team to help navigate healthcare.



Robust Benefits Program

- 401(k) Match Program
- 401(k) Pre-tax, Roth In-Plan Conversion
- Adoption Medical Coverage
- Ancillary Benefits
- Annual Performance Contribution
- Care.com Membership
- Community Giving Gift Match
- Education Assistance Program
- Employee Assistance Program
- Employee Referral Program
- Employee Share Purchase Program
- Flexible Savings Account for Eligible Plans
- Floating Holidays
- Healthy Lifestyles Program
- Healthcare Options (No Waiting Period)
- Health Savings Account for Eligible Plans
- Mental Health Awareness/Resources
- New Year Benefits Checklist
- Paid Life Insurance
- Paid Parental Leave
- Paid Sick Time
- Paid Short-term and Long-term Disability

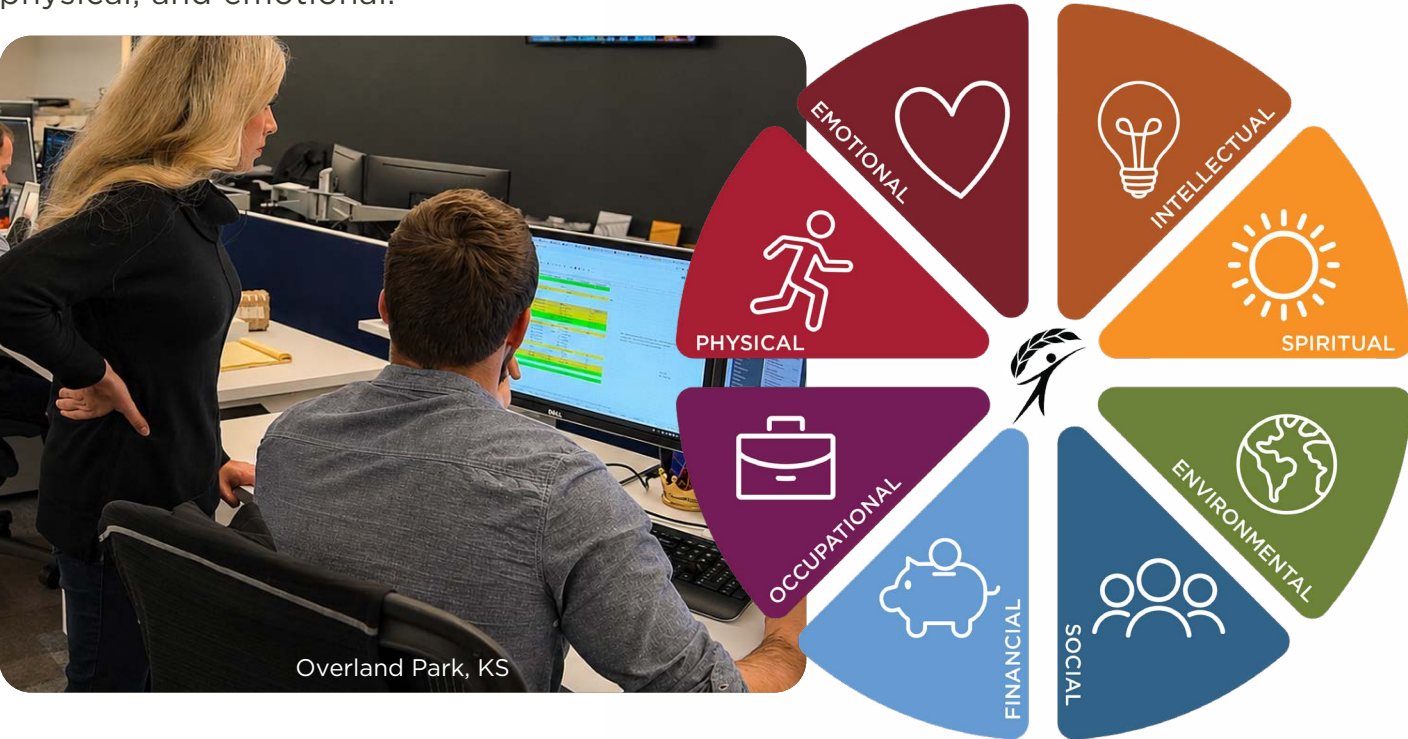
Health and Wellness

The Andersons 2025 health and wellness strategy supported our mission of caring for our employees by providing education on consumerism, preventative care, and effective use of available benefits.

Healthy Lifestyles

We offer a voluntary Healthy Lifestyles program to all full-time employees and their eligible spouses. The program encourages employees to prioritize annual preventive care visits and screenings and provides access to online health assessments and workshops. The program also hosts annual company-wide challenges as well as offering webinars, personal coaching, and counseling.

Employees enrolled in one of The Andersons medical benefit plans are eligible to receive discounts on their medical premiums when they or their spouse participate in wellness activities. The program addresses the following dimensions of wellness: emotional, intellectual, spiritual, environmental, social, financial, occupational, physical, and emotional.



WebMD®

In line with our overall strategy, The Andersons partnered with WebMD as their wellness platform to support the Healthy Lifestyles program in 2025. WebMD is a leader in publishing health information and providing credible, medically reviewed content on diseases, symptoms, drugs, and wellness.

The WebMD platform offers a content hub with an extensive library of articles on health and wellness-related topics, and individual side quests and daily habit plans to help support our employees' health and wellness goals.

The Andersons offered three challenges during 2025 – the most popular being the Group Invitational Step Challenge. Employees formed teams that competed weekly for the most steps – the total steps taken during this five-week challenge reached 112,270,652!

First-year results positioned The Andersons as a top performer in both employee registrations and Health Assessments completed, continuing our history of strong participation in the Healthy Lifestyles program.

80% of enrolled employees completed a health assessment <small>(74% of enrolled spouses and 38% of waived employees)</small>	Over \$850,000 earned in medical premium discounts by employees	158 participants hit a million steps during 2025
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Our Corporate Commitment

Our company recognizes the importance of giving back to the communities where we live and work.

Guided by our **Statement of Principles**, we view community support as fundamental to operating as a responsible business partner and neighbor. We embrace the concept of shared value creation by sustaining and strengthening our commitment to communities through funding initiatives and organizations that drive meaningful social, economic, and environmental progress.

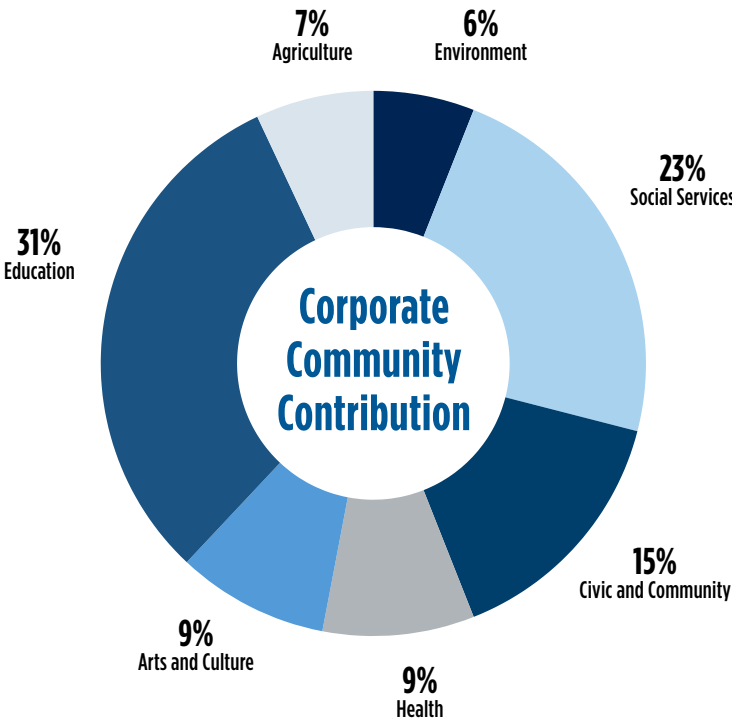
Our community support is focused in several key areas:

- Agriculture and Environment
- Social Services
- Civic and Community
- Education
- Arts and Culture
- Health and Wellness

Each year, employees are invited to support charitable causes they care about through our payroll giving program or by making individual donations. The Andersons giving program allows employees to support any qualified U.S. or Canadian charity. This provides individual choices that align with personal values and priorities.

The Andersons covers all administrative expenses for the donations, ensuring that the full value of each employee contribution is delivered directly to the selected charities.

The company also offers a matching gift program, which matches employee donations dollar for dollar up to \$1,000 per calendar year for eligible nonprofit organizations. Over \$300,000 was awarded in gift match support in 2025.



54% of employees supported 700 organizations

Over 12,000 service hours

Employee Giving was more than \$700K

Let's Build Beds in Maumee, OH

AMERICA'S MOST CHARITABLE COMPANIES 2026
Newsweek statista

In recognition of employee efforts and 2025 support, The Andersons was named one of the Newsweek's 2026 Most Charitable Companies. The Newsweek-Statista recognition assesses the 2,000 largest publicly traded companies headquartered in the United States. Rankings are based on a combination of metrics drawn from corporate responsibility disclosures, social media sentiment analysis, and an independent survey of 18,000 respondents who rated companies' philanthropic reputations. For The Andersons, this recognition highlights the company's long-standing enterprise values and its **Statement of Principles**, which prioritizes community support. Through its corporate giving, employee volunteer initiatives, and nonprofit partnerships, the organization focuses on making a positive, lasting impact in its operating communities.

Our Corporate Commitment

Impact on Our Communities

Fostering a strong culture of awareness and advocacy around community needs has long been an important part of our company's legacy. When employees actively participate in service opportunities, it inspires future volunteer involvement, charitable giving, and advocacy for organizations delivering essential services in our communities. We deeply appreciate employees who remain attentive to local needs and who leverage our community giving resources to make a meaningful impact.

Employees demonstrated their commitment by assembling care kits to support veterans' organizations, new mothers, and women's hygiene initiatives at local shelters. In addition, employees across the U.S. and Canada packed backpacks for school children, made blankets for a local children's hospital, and supported cleanup efforts at local parks.

The Andersons Information Services - Day of Service

The AIS department held two all-day service events.

The first was a fall event at the Toledo Zoo where more than 100 employees participated in a variety of activities that enhanced the zoo's environment and strengthened employee connections. Promoting overall animal welfare, employees built enrichment items to support the animals' mental and physical stimulation and encourage natural behaviors such as foraging, exploring, and playing. Teams also cleaned and prepared animal enclosures, supported operations and security, and assisted with event preparation in concession and food preparation areas.

The departments other activity focused on supporting local charities with immediate community impact. These efforts included packing personal care kits for a home supporting adults with developmental disabilities; creating snack packs for children and families facing food insecurity; preparing materials for playhouses built and donated to families in need; and organizing and cleaning a local business that provides culinary training and employment opportunities for individuals facing employment barriers.

Both events included AIS meetings to discuss projects and company-wide direction, bringing the team together to serve not only the company, but also the communities in which we operate.



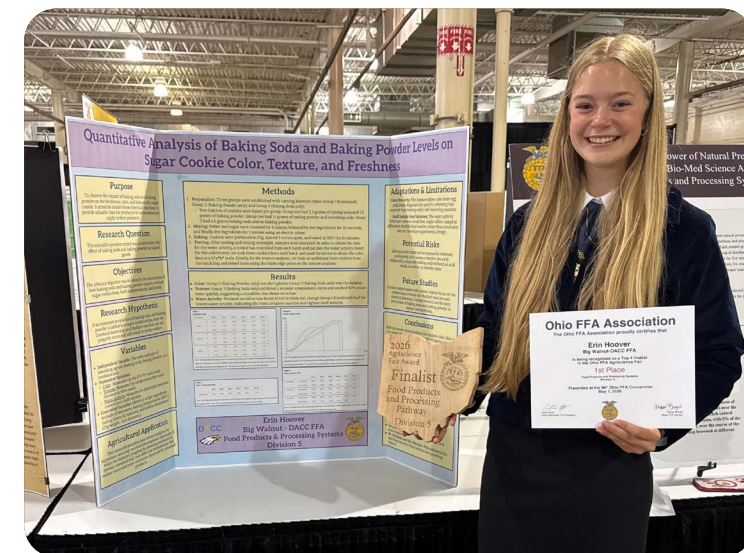
“Our Day of Giving is a reflection of who we are as an organization. As an IS team, we spend much of our time solving complex problems behind screens—but taking a day to serve together reminds us that our work is ultimately about people. When we come together in our communities, we strengthen our connections to one another and live out our commitment to serve beyond the walls of the company.”

- Jason Pant, *Chief Information Officer*

Our Corporate Commitment

Safety

Local fire departments and emergency response organizations supporting Skyland Grain, LLC facilities received more than \$30,000 from The Andersons, Inc. Charitable Foundation to help fund the purchase of grain entrapment rescue equipment for local fire departments. This investment supports emergency response capabilities that benefit our employees as well as the broader agricultural community.



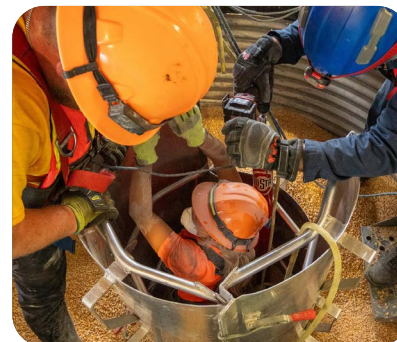
Erin Hoover placed first in Food Products & Processing, Division 5 and will represent Ohio in the National Agriscience Fair this fall.

Education

As a legacy commitment since 1947, The Andersons has supported Future Farmers of America (FFA). The Ohio FFA convention, brings together nearly 11,000 members, educators, parents, and industry leaders. A key feature which the company has supported for over two decades, is the Agriscience Fair, where students in the grades 7-12 present original research across six agricultural science categories:

- Animal Systems
- Environmental Services/Natural Resource Systems
- Food Products and Processing Systems
- Plant Systems
- Power, Structural and Technical Systems
- Social Systems

Through sponsorship of the Agriscience Fair, The Andersons supports student scholarships and the state-level evaluation process, helping advance agricultural education and strengthen the pipeline of future science-driven industry leaders.



Images from Maumee, OH Grain Silo Rescue Training

OUR GOVERNANCE

Executive Leaders have over 75
years of company tenure

Newly formed
Artificial Intelligence Team

Introduction

Governance Structure

Our Policies

Management Systems

Risk and Opportunity Management

Cybersecurity, Artificial Intelligence, and Data Privacy

Introduction

The Andersons corporate leadership plays an active role in shaping and carrying out the company’s sustainability strategy, including oversight of climate-related risks and opportunities within a corporate governance framework grounded in integrity, accountability, and transparency. Together, these principles provide a strong foundation for effective oversight, responsible decision-making, and ethical conduct, enabling the company to meet stakeholder expectations while strengthening long-term value creation for employees, investors, customers, and the communities we serve.

Our Board of Directors

The Andersons Board of Directors ensures that we are operating with the highest ethical standards and integrity to serve the interest of our shareholders. Our Board brings a comprehensive set of skills, expertise, and experience that guides their strategic decisions and helps to reinforce our goal of creating a more sustainable future.



William E.
Krueger



Patrick E.
Bowe



Gerard M.
Anderson



Steven K.
Campbell



Gary A.
Douglas



Pamela S.
Hershberger



Catherine M.
Kilbane



Robert J.
King, Jr.



Ross W.
Manire



Steven
Oakland



John T.
Stout, Jr.

Demographics

11 years
Avg. Tenure

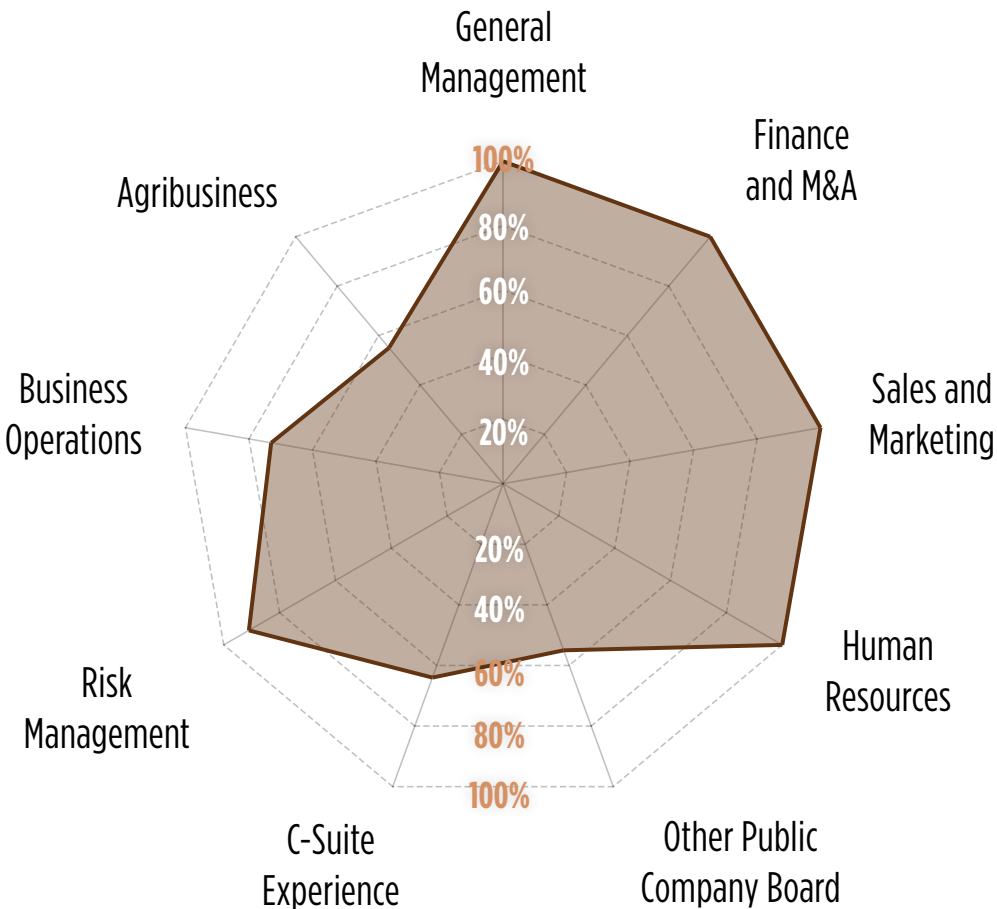
65 years
Avg. Age

18%
Women

9%
Racial Diversity/Minority

82%
Independent

Board Experience and Skills



Governance Structure

Board Committees

Our Board of Directors is made up of a majority of independent directors, with four standing committees responsible for overseeing the company’s operations. Each committee is responsible for specific areas of oversight and policy decision making as set forth by the committee’s charter.

The following committee charters can be found on the Committee Composition page at [AndersonsInc.com](https://www.andersonsinc.com).

- Governance/Nominating Committee
- Audit Committee
- Compensation & Leadership Development Committee
- Finance Committee

Our Executive Leadership

Members of our executive leadership team’s oversight goes beyond the day-to-day management of the organization. Their core responsibilities include high-level decision-making, resource allocation, and managing enterprise-wide risk in alignment with the company’s long-term strategy.

At The Andersons, the Executive Leadership Team is responsible for setting strategic direction and ensuring disciplined execution across our diversified agribusiness and renewable energy platforms. Led by the President and Chief Executive Officer, the team includes executive leaders overseeing finance, legal and governance, human resources, operations, and business segments. Together, they provide integrated leadership that connects strategy, performance, and accountability.



William E.
Krueger

President and
Chief Executive
Officer



Brian A.
Valentine

Executive Vice
President and
Chief Financial
Officer



Sarah J.
Zibbel

Executive Vice
President and
Chief Human
Resources
Officer



Weston S.
Heide

Executive Vice
President,
Agribusiness



Mark D.
Simmons

Executive Vice
President,
Renewables



Emmanuel N.
Ayuk

Executive Vice
President,
General Counsel
and Corporate
Secretary

100+ years

industry experience

75+ years

The Andersons Tenure

Governance Structure

Executive Compensation

Our executive compensation programs are designed to align pay with performance and support the long-term interests of shareholders. We also hold an annual advisory vote on executive compensation policies and practices to provide shareholders with an opportunity to share their views. Additional details on executive compensation are available in our 2026 Proxy Statement at **AndersonsInc.com**.

Sustainability Leadership

The Andersons cross-functional teams of subject matter experts help embed sustainability across the company. Focused on areas including human rights, decarbonization, water conservation, deforestation, regulations and reporting, these leaders oversee issues affecting the company’s sustainability targets, disclosures, and potential strategic, operational, and financial impacts.

The Board’s Governance and Nominating Committee provides oversight of the company’s sustainability strategy. Management responsibility rests with the Executive Vice President, General Counsel and Corporate Secretary, and the Director of Corporate Social Responsibility reports through this leadership structure.

The Director of Corporate Social Responsibility also leads the Sustainability Advisory Committee, which meets quarterly to support goal setting, track regulatory developments, and assess the company’s sustainability initiatives.

Sustainability Advisory Council

- Monitors global ESG regulations
- Includes 14 members of senior leadership across all organizations and operations
- Reviews company sustainability efforts
- Develops sustainability goals

Director of Corporate Social Responsibility

Reports to the Executive Vice President, General Counsel and Corporate Secretary

- Oversees sustainability reporting requirements
- Reports monthly on sustainability matters
- Oversees climate-related reporting regulations
- Coordinates the publication of the annual Sustainability Review
- Oversees the Sustainability Advisory Council

Corporate Officer

Executive Vice President, General Counsel and Corporate Secretary

- Verifies the company remains focused on sustainability transparency
- Reviews and approves annual sustainability reports
- Oversees the company’s actions and response on sustainability

Board of Directors

Governance/Nominating Committee

- Oversees sustainability and climate-related issues
- Stays informed on sustainability reports
- Reviews progress on sustainability initiatives



Our Policies

The Andersons company policies are shaped through ongoing engagement with our key stakeholders and are also aligned with expectations outlined in our **Statement of Principles**. These policies help guide our sustainability strategy and ensure we maintain high standards and expectations of compliance with all applicable environmental, safety, social, and governance regulations.

We continue to comply with the Canadian Modern Slavery Act and actively monitor current and emerging regulations that may require compliance.

Corporate Policies

- Anti-Corruption, Anti-Bribery Compliance Policy
- Anti-Fraud Policy and Response Program
- Deforestation Statement
- Disclosure and Insider Trading Policy
- EHS Policy
- Human Rights Policy
- Open Door Policy
- Standards of Business Conduct
- Supplier Code of Conduct



Ethics Hotline

Stakeholders can voice their concerns through our anonymous and confidential third-party hotline overseen by Lighthouse Services and available to any employee, contractor, or member of the community.

Phone:
English speaking USA and Canada: 833-330-0020
Spanish speaking USA and Canada: 800-216-1288

Email:
reports@lighthouse-services.com (must include company name with report)

Management Systems

Management systems are essential to the effective operation of a business, providing the governance, structure, and accountability necessary to support consistent execution across the organization. Through clearly defined processes, assigned responsibilities, and a disciplined approach to continuous improvement, management systems enable organizations to enhance operational efficiency, manage risk, maintain compliance, and strengthen overall business performance.

Environmental, Health, and Safety

The company maintains EHS policies and procedures designed to support responsible operations, protect employees, and reinforce accountability across its business activities. These standards are reviewed and updated periodically to reflect evolving legal requirements, regulatory expectations, and operational priorities.

We use internal audits and management system reviews to evaluate the effectiveness of our EHS program and to identify opportunities for improvement. These activities include assessments of working conditions across operating locations and are informed by the “plan, do, check, act” framework that underlies the Company’s approach to EHS management. The Compliance Calendar within the EHS software system supports effective program oversight by helping keep policies and records current, track audits and corrective actions, monitor required training, and maintain EHS data, including injury and illness information.

Employees are empowered to stop work or raise EHS concerns related to their work. When gaps are identified, corrective actions are documented in the EHS software system and tracked to completion. The company also shares effective practices identified at individual locations across the organization to strengthen EHS performance and promote consistent implementation of safety standards.

Food Quality Management Systems

The company maintains food quality management systems intended to promote responsible operations, product integrity, and compliance with applicable regulatory requirements across its facilities. These systems are informed by GFSI expectations and incorporate the HACCP framework to help identify and manage food safety risks while driving consistent operating practices. Qualified employees conduct facility audits to evaluate the effectiveness of food safety controls, support accountability, and verify adherence to established procedures.



Norwich, Ontario Canada

Management Systems

Farm Sustainability Assessment - Sustainable Agricultural Initiative

The Andersons participates in the Sustainable Agricultural Initiative (SAI) Platform's Farm Sustainability Assessment (FSA), an internationally industry-recognized framework designed to evaluate, strengthen, and validate on-farm sustainability practices.

The company applies the Farm Management System across relevant businesses to support a consistent approach to sustainable sourcing. Certification enables farm-level assessments, benchmarking against existing sustainability standards, and performance-based claims aligned with the goals outlined in the Targets and Commitments section. The SAI program includes a Self-Assessment Questionnaire, a continuous improvement plan, and third-party verification. As part of this process, supplying farmers within assigned Farm Management Groups (FMGs) complete the FSA Self-Assessment Questionnaire to assess agricultural practices across environmental, social, and economic pillars to support credible sustainability claims at scale.

The FSA supports this system in several ways:

- Organizational Oversight
- Volume Accounting
- Benchmarking Efficiency
- Continuous Improvement

The company currently maintains certifications that connect multiple FMGs across the US and Canada. This includes ISCC EU certification at three of our Canadian grain processing facilities.



West Unity, OH

Risk and Opportunity Management

Task Force on Climate-Related Financial Disclosures

In 2025, the company completed an assessment aligned with the Task Force on Climate-related Financial Disclosures (TCFD), a globally recognized framework for evaluating and disclosing climate-related risks and opportunities. Established by the Financial Stability Board in 2015, TCFD organizes climate-related reporting around four core disclosure areas:

Governance: Oversight of climate-related risks and opportunities by the board of directors and management.

Strategy: Actual and potential effects of climate-related matters on the business, strategy, and financial planning.

Risk Management: Processes used to identify, assess, and manage climate-related risks.

Metrics and Targets: Measures and objectives used to assess and manage climate-related risks and opportunities.

With the support of a third-party consultant, senior leaders participated in two workshops to review the TCFD disclosure areas and assess the company's current alignment with the framework. This work informed the company's broader approach to climate-related risk and opportunity management. The report is available on the company's **sustainability reporting website**.

Enterprise Risk Management

As an important element of The Andersons strategy, sustainability is integrated into the company's Enterprise Risk Management activities. The company's risk management processes take into account a range of matters relevant to its operations, including climate change, deforestation, community resources, regulatory compliance, and supply chain considerations. The company also references recognized reporting frameworks to help guide its sustainability disclosures and support its commitment to accountability, integrity, and transparency, consistent with its **Statement of Principles**.

The company uses a risk matrix as part of its annual risk assessment process to evaluate emerging and existing risks across its core business operations, including climate-related matters, broader sustainability topics, and cybersecurity. Each identified risk is assessed based on potential severity, likelihood of occurrence, and mitigating controls. Risks identified as most significant through this process are escalated to the board of directors for oversight.



Maumee, OH

Cybersecurity, Artificial Intelligence, and Data Privacy

Data protection and privacy are vital to The Andersons operations. Personal information of employees, business partners, and customers is handled in accordance with applicable laws and contractual obligations. Protecting privacy is central to maintaining trust, and we take our responsibility to safeguard data seriously.

Privacy is the right to control personal information and protect interactions from unwarranted exposure. Our cybersecurity program aligns with the U.S. National Institute of Standards and Technology (NIST) Cybersecurity Framework and is designed to protect the confidentiality, integrity, and availability of our assets through strong standards, best practices, and regular third-party testing.

During 2025, the company experienced zero material cybersecurity breaches. We strengthened organizational resilience through continued investment in cybersecurity talent development and expanded staffing within the Information Security team. Initiatives included improvements in NIST Cybersecurity Framework maturity, an increased cadence of tabletop exercises, and the responsible use of Artificial Intelligence (AI)-enabled tools for security training and phishing preparedness. Cybersecurity governance is overseen by the Senior Director of Cybersecurity and Enterprise Operations, reporting to the Chief Information Officer.

Employee Awareness

The company continues to prioritize building employee knowledge and awareness of cybersecurity threats and the use of AI in everyday business. As AI becomes increasingly integrated into the workplace, employees are expected to use these tools responsibly to support their work.

Training helps ensure that AI tools are used ethically and responsibly, maximizing productivity, reducing human error, and preventing costly data leaks, while also reinforcing an understanding of their limitations.

In 2025, The Andersons formed an Artificial Intelligence Team to drive innovation while providing secure AI tools with appropriate governance. In addition, monthly cybersecurity training materials are shared to educate employees on recognizing and reporting cybersecurity threats. This effort was further reinforced during Cybersecurity Awareness Month in October, with weekly training provided to employees.

For more details on our cybersecurity approach, please review the documentation in our **Form 10-K**.



Employee Knowledge Trainings

- Recognizing and reporting security incidents
- AI/data protection risks
- Mobile device security
- Identifying risks and threats
- AI security
- Phishing and social engineering
- Cybersecurity Awareness Month
- Safe holiday shopping and fraud prevention

Data Quality



14701 St. Mary's Ln., Ste. 500
Houston, TX 77079

T 281.616.0100
TRCcompanies.com

The Andersons Verification Statement for Inventory Year 2025 Scope 1 and Scope 2 Emissions		June 24, 2026
Name: The Andersons		
Reviewed By: Michael P. Riley Senior Environmental Scientist		Signature: 
Emissions Inventory: <p>The verification of The Andersons’ 2025 natural gas Scope 1 and Scope 2 emissions data included detailed review of primary data and calculations for The Andersons facilities. Detailed review included verification of energy use reported against the supplier invoices for both natural gas Scope 1 and Scope 2 emissions. Both international and domestic facilities were included in this review, specifically the domestic (US) and international facilities with the highest total CO₂e emissions. The facilities selected for detailed review of primary data accounted for 94 percent of natural gas Scope 1 CO₂e emissions and 77 percent of Scope 2 emissions, both greater than the 70 percent threshold required for a limited verification. TRC’s verification excluded other Scope 1 fuels such as propane, diesel, and gasoline.</p> <p>The verification also included 100 percent of biogenic emissions resulting from fermentation in the ethanol production process. These emissions are not classified as standard Scope 1, 2, or 3 under reporting protocols. In the absence of specific guidance, TRC applied similar diligence to biogenic emissions as Scope 1 emissions. The biogenic emissions are considered verified for reporting purposes.</p> <p>TRC evaluated the methodology for estimation of final natural gas Scope 1 and Scope 2 emissions and did not find any significant omissions or errors.</p>		
<p>Having conducted a detailed review of the usage data for facilities/resources as described above, the emissions calculations for domestic and international facilities were reviewed. Additionally, all domestic and international facilities were reviewed for presence or absence of resource usage data. The reviewed facilities and sources of emissions are representative of the GHG emissions inventory for The Andersons and included: Scope 1 direct emissions from natural gas combustion, Scope 2 indirect emissions from total purchased electricity for all The Andersons’ operations, and biogenic emissions from the fermentation process.</p>		
Boundaries: <p>Boundaries include all company locations that are under The Andersons financial and operational control. The Andersons assumes 100 percent ownership of emissions from facilities under their operational control, even when equity ownership is less than 100 percent.</p> <p>Greenhouse gases included in the calculation and verification include: CO₂, CH₄, and N₂O, and utilize IPCC AR-5 global warming potentials to convert emissions to carbon dioxide equivalence (CO₂e). Other GHGs including HFCs, PFCs, SF₆, and NF₃ were not included as part of the calculation or verification.</p>		



The Andersons Verification Statement for Inventory Year 2025 Scope 1 and Scope 2 Emissions		June 24, 2026
Greenhouse Gas Inventory Procedures: <p>The Andersons’ internal GHG Inventory procedures are not formally documented in an inventory management plan. Current inventory procedures were evaluated and found to be consistent with GHG Protocol guidance for Scope 1 direct emissions from natural gas combustion, Scope 2 indirect emissions from total purchased electricity, and biogenic emissions from the fermentation process. The Andersons tracks electricity and natural gas usage from all facilities using the Benchmark Gensuite system. The emissions calculations are performed using the Benchmark Gensuite system which uses current published GWPs and emission factors to calculate GHG emissions.</p>		
Verification Level of Assurance: <p>Limited Assurance: A “Limited Assurance,” following the ISO 14064-3 <i>Greenhouse Gases - Specification with guidance for the validation and verification of greenhouse gas assertions</i>, is appropriate for basic GHG reporting and for voluntary reduction efforts where there are no imminent requirements or compliance obligations associated with GHG reductions. A Limited Assurance is intended to establish the basis for stakeholder reporting and external communications; support claims of carbon neutrality, and for credit for early action; and to enable assessments of performance of GHG reduction initiatives towards voluntary targets. Given the status of The Andersons’ emissions inventory and management system, a Limited Assurance, as defined in the ISO 14064-3 Standard is appropriate for this project. This verification covers the calendar year 2025 GHG emissions inventory for the facilities discussed above.</p>		
Verifier Qualifications: <p>TRC was retained by The Andersons to provide third-party verification for energy use, and GHG reporting for Inventory Year 2025 for reporting in 2026. TRC’s GHG experts are qualified and experienced in performing “Limited” assurance engagements, and have familiarity and expertise in GHG programs, reporting platforms and protocols, including: CDP, WRI/WBCSD GHG Protocol, and ISO 14064-3 Specification with Guidance for the Validation and Verification of Greenhouse Gas Assertions Standard.</p> <p>The lead verifier for this engagement is Michael P. Riley. Mr. Riley is a Senior Environmental Scientist for ESG Advisory Services with 30 years of environmental management experience. He is an accredited GHG Emissions Lead Verifier under the California Air Resources Board Mandatory GHG Reporting Program.</p>		



The Andersons Verification Statement for Inventory Year 2025 Scope 1 and Scope 2 Emissions		June 24, 2026
Summary: <p>The Andersons’ 2025 assertion of Scope 1 (stationary natural gas sources) and Scope 2 (location-based) GHG emissions is a total of 853,580 metric tonnes of CO₂e, as follows:</p> <ul style="list-style-type: none">Scope 1, Stationary Natural Gas Sources: 714,818 MT CO₂eScope 2, Location-Based Reporting: 138,762 MT CO₂e <p>Based on its detailed review of greater than 70 percent of The Andersons’ 2025 Scope 1 and Scope 2 GHG emissions inventory, as discussed above, TRC believes the inventory is free of major clerical or transcription errors. Based on its review of the methodology for estimation of Scope 1 and Scope 2 emissions, as discussed above, TRC did not find any significant omissions or errors. TRC has found no evidence that the GHG assertion is not materially correct, and no evidence that The Andersons’ assertion is not a fair and accurate representation of The Andersons’ actual GHG emissions, with a “Limited” level of assurance, according to the ISO 14064-3 Standard.</p>		

Glossary

Benchmark: In-house reporting software system used to oversee environment, health and safety incident reporting, audit completion, action tracking, and trending of data.

CI PRS+: Canadian Identity Preserved Recognition System plus certification audited by the Canadian Grain Commission

CI: Carbon intensity – refers to the carbon dioxide emitted per unit or output or activity.

CLT: The Andersons, Inc. Corporate Leadership Team

CO₂: Carbon Dioxide

CO₂E: Carbon dioxide equivalent — a common unit of measurement converting all greenhouse gases to carbon dioxide. MPC calculates CO₂e emissions using the EPA factors identified in Table A-1 at 40 CFR Part 98.

dss+/Bradley Curve™: measures the maturity of a company's safety culture; ratings include reactive, dependent, independent, and interdependent.

EBITDA: Earnings before interest, taxes, depreciation and amortization

EcoVadis: a global business sustainability ratings firm.

EMA: Emergency Management Agency

EPA: U.S. Environmental Protection Agency

EPS: Earnings per share

ERIR: Environmental reportable incident rate – the number of events divided by total hours worked.

ERG: Employee Resource Group

ERM: Enterprise Risk Management

ESG: Environmental, Social and Governance

FDA: U.S. Food and Drug Administration

FSA: Farm Sustainability Assessment – The Sustainable Agricultural Initiative Platform's industry-recognized framework designed to evaluate and strengthen farming sustainability.

GFSI: Global Food Safety Initiative - recognized food and safety certification program.

GHG: Greenhouse Gases - carbon dioxide and methane

Grain Elevator Processing and Handling Society - an international professional association dedicated to serving and advancing the global grain handling, feed, milling, and bioprocessing industries.

GRI: Global Reporting Initiative - ESG reporting framework standards.

HACCP: Hazard Analysis Critical Control Point framework, audited by the Canadian Grain Commission.

International Association for Food Protection - a member-based non-profit association who's primary mission is to provide a forum for educators, government officials, microbiologists, and industry executives to exchange information and resources for protecting the global food supply

ISCC: International Sustainability and Carbon Certification – recognition for meeting sustainability and compliance standards related to renewable fuels and biomass, low-carbon technologies, or biobased and recycled materials and products.

LCA: Life Cycle Analysis

National Grain and Feed Association - a non-profit trade association that handles merchandise, process, and export grain, oilseeds, and animal feed while advocating for industry-friendly policies and provides essential services like education and arbitration

NMFR: Near miss frequency rate – the number of reported near miss safety events multiplied by 200,000 divided by the total hours worked in the calendar year.

OSHA: U.S. Occupational Safety and Health Administration

OSHA Recordable Incident: An injury or illness that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, loss of consciousness, or a significant injury or illness diagnosed by a physician or other licensed health care professional.

PSE: Process Safety Event – an event involving the release of containment of hazardous material that can result in health and environmental consequences.

Tier I: Loss of Primary Containment (LOPC) with the greatest consequence. This includes non-toxic and non-flammable materials, from a process that results in consequences as listed per the API 754 Guide.

LOPC resulting in fatality, loss time injury, community evacuation or shelter in place; LOPC with fire or explosion damage > \$100,000.

PSM: Process Safety Management - OSHA regulation

SASB: Sustainability Accounting Standards Board

Safe Feed Safe Food: a voluntary credential from the American Feed Industry Association designed for animal and pet food manufacturers in the United States and Canada.

SEDEX: Supplier Ethical Data Exchange – an organization providing membership and a technology platform for use in improving ethical and sustainable supply chain practices.

SIF: Serious injuries and fatalities

SIFPOT: Serious injuries and fatalities-potential

SIFCON: Serious injury and fatality conditions

SBTi®: Science Based Targets initiative

Scope 1 Emissions: All direct greenhouse gas emissions by a company. This includes fuel combustion, company vehicles, and fugitive emissions.

Scope 2 Emissions: Indirect greenhouse gas emissions from consumption of purchased electricity, heat, or steam.

Scope 3 Emissions: Other indirect greenhouse gas emissions that occur in a company's value chain that are not captured by Scope 2.

SDG: Sustainable Development Goals - which represent a universal call to action to improve our global condition.

SEC: U.S. Securities and Exchange Commission

Senior Leadership: Highest-ranking employees at the company. This group includes those leaders without direct reports.

SQF: a globally recognized comprehensive food safety and quality systems accreditation that is third-party audited.

Supplier LOCT: Supplier Leadership on Climate Transition collaborative - an initiative to help engage suppliers in climate action and solutions.

TCFD: Task Force on Climate-Related Financial Disclosures

TRC: Third-Party Environmental Auditor

Ton: Metric ton — 2,205 pounds

USDA: U.S. Department of Agriculture

U.S. National Institute of Standards and Technology - a non-regulatory federal agency within the U.S. Department of Commerce who promotes American innovation and industrial competitiveness by advancing measurement science, standards, and technology

WHC: Wildlife Habitat Council

Forward Looking Statement

This sustainability review includes forward-looking statements that reflect management’s current views of company performance, industry conditions and future economic environment. These statements are based on assumptions and various factors that are subject to risks and uncertainties. These risks and uncertainties are described in our 2025 Annual Report on Form 10-K, including under Item 1A. Risk Factors, and in other filings with the Securities and Exchange Commission (SEC). Forward-looking statements are made in accordance with safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and Non-GAAP Financial measures. These statements are based on current expectations which involve several risks and uncertainties and do not relate strictly to historical or current facts, but rather to plans and objectives for future operations.

These statements include words such as “anticipate”, “believe”, “continue”, “may”, “seek”, “plan”, “project”, “target”, “will”, “would”, “should”, “estimate”, “intend” or other similar expressions as well as statements regarding projections of future operating results, business strategy, environment, key trends and benefits of actual or planned acquisitions. We caution that these statements are not guarantees of future performance, and you should not rely unduly on them, as they involve risks, uncertainties, and assumptions. While our management considers these assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control.

Factors that could cause actual results to differ materially from the future performance that we have expressed or forecast in our forward-looking statements include but are not limited to: disruption caused by health epidemics; competition in agricultural industry and other industries in which we operate; commodity market risks, including those that may result from weather conditions; financial market risks; counterparty risks; risks associated with changes to government policy or regulation, including changes to tax laws; risks related to acquisitions and disposition activities and achieving anticipated results; risks associated with merchant trading; and other factors detailed in reports filed with the SEC. All forward-looking statements speak only as of the date made, and we undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this review except as required by law.



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