

RESPONSIBLE STEWARDSHIP

OUR JOURNEY TO SUSTAINABILITY



2025 SUSTAINABILITY REVIEW



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GLOSSARY

LIMITED ASSURANCE

2024 SUSTAINABILITY HIGHLIGHTS

Over
8,000
community
service hours

11,472 METRIC TONS
of waste diverted from
the landfill



Overland Park,
Kansas Location



Over
\$300,000
in charitable donations
matched by The Andersons
in 2024.

**BEST-IN-CLASS
PARTICIPATION RATES**
in annual employee
engagement survey and
ABOVE BENCHMARK
in overall engagement score*

SIX
employee-led
resource groups

*based on data provided by third-party survey vendor Culture Amp®

A LETTER FROM OUR CEO BILL KRUEGER

As a North American agriculture company, The Andersons, Inc. (The Andersons) is focused on growing a sustainable business built on the foundational values outlined in our Statement of Principles. Our work supporting and connecting growers with the global market requires careful consideration for how our actions impact our employees, customers, shareholders, communities, and the world.

FOCUSING ON EMPLOYEE SAFETY

The safety of our people remains our highest priority. We train our teams to understand our life-critical policies (LCP), which provide direction for avoiding risks in hazardous environments, help identify safety hazards, and encourage the demonstration of safe behaviors for daily tasks. To further advance our strategy and enterprise-wide approach to safety, we added a vice president of Environmental, Health, and Safety (EHS) responsible for implementing best practices across the company.

INCREASING EFFICIENCY AND CAPACITY

In addition to providing the right resources for our people, we have also emphasized implementing new technologies at our facilities to increase capacity and reduce energy use.

For example, in Denison, Iowa, we added a dehydration system that increases operational efficiency during the ethanol dehydration stage, contributing to a reduction in energy used while also helping to increase production. Additionally, at our Albion, Michigan, and Greenville, Ohio, facilities, we are leveraging Combined Heat and Power (CHP) Systems that capture and utilize heat that would otherwise be wasted to efficiently generate electricity and heat from a single source. In 2024, CHP systems reduced the total electricity consumption for the two facilities by 15%, even with a combined increase in production.

TAKING MEASURABLE ACTION

These are just a few actions we have taken since completing our first formal materiality assessment in 2023, which helped identify our key focus areas. In addition to these accomplishments, we completed company-wide assessments of each facility's waste to landfill and water use to establish baselines and begin reviewing the potential reduction targets. Completing these assessments is foundational for us to begin making measurable improvements in our operations.

I'm proud of the work our team is doing to improve our operational efficiency and implement our strategy under our recently realigned business segments—agribusiness and Renewables. I believe that we have great opportunities ahead for driving more efficiency, collaboration, and sustainable growth.



Bill

Bill Krueger
President and
Chief Executive Officer

AT A GLANCE

2,334
Employees

179
Locations

4
Ethanol
Plants

175
Agribusiness
Facilities

30+
U.S. Patents

36M
Tonnes Traded

100+
Commodities
Merchandised

290M
Bushel Grain
Storage

506M
Gallons Ethanol
Produced

1.9M
Tons of Nutrients,
Specialty Products,
Industrial Inputs
and Corncob-based
Products Formulated,
Stored, and Distributed

ABOUT US

\$11.26B
Revenues

\$363M
Adjusted EBITDA⁽¹⁾

AGRIBUSINESS*

\$8.45B
Revenues

\$218M
Adjusted EBITDA⁽¹⁾

RENEWABLES

\$2.88B
Revenues

\$189M
Adjusted EBITDA⁽¹⁾

OUR PERFORMANCE

\$31.5M
Paid in income taxes

\$26.3M
Returned to shareholders
in dividends

\$293M+
Paid to over 2,230
suppliers and business
partners for goods

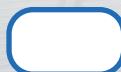
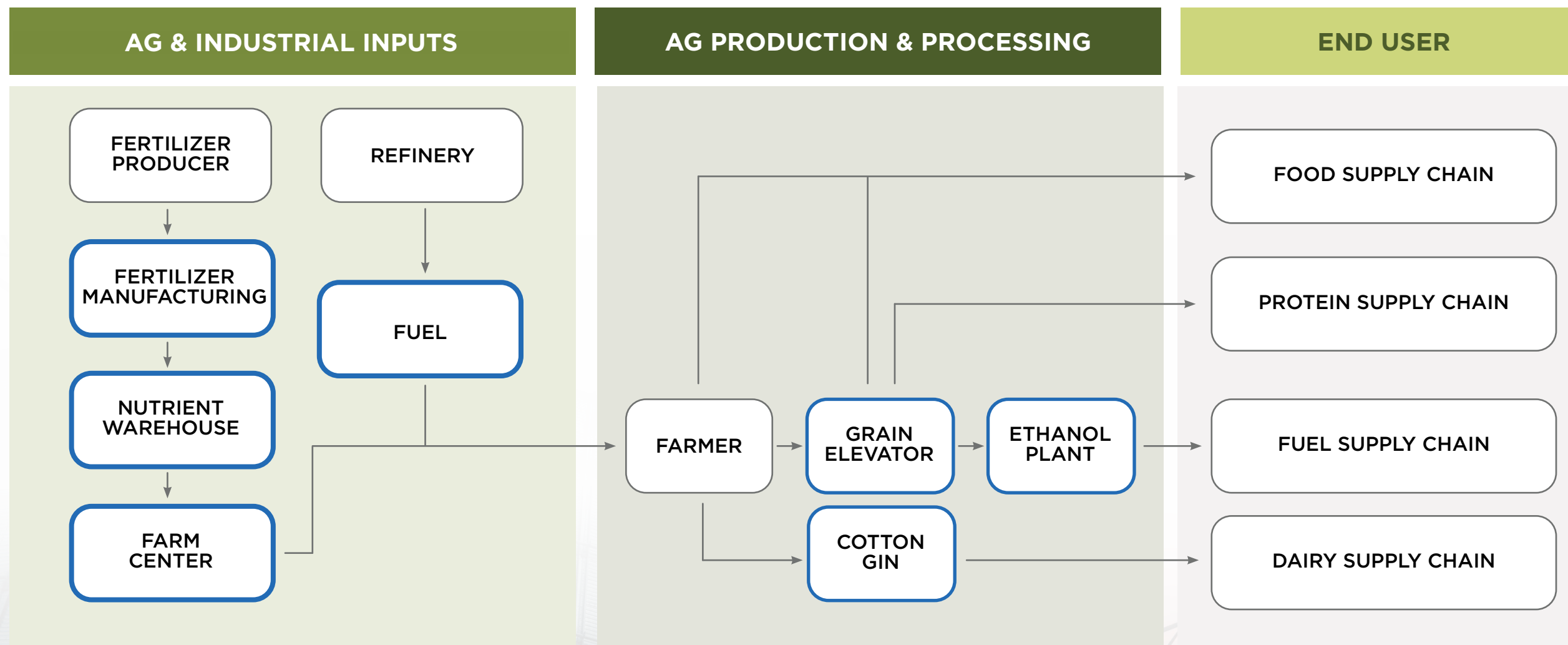
\$330M
Paid in wages and
benefits to over 2,300
employees


more than
\$700,000
Donated by employees to
more than 700 charities

OUR IMPACT ON ECONOMIC GROWTH

*Includes reporting segments Trade and Nutrient & Industrial for 2024. Financial results for the year ended December 31, 2024. ⁽¹⁾Non-GAAP financial measure; see materials on our investor website for reconciliations.

SERVING CRITICAL LINKS ACROSS THE NORTH AMERICAN AG SUPPLY CHAIN



- 
- 8** Commitments and Targets
 - 11** Our Commitments to Sustainable Development Goals (SDGs)
 - 12** Material Topics
 - 13** Key Stakeholders
 - 14** Awards, Certification, and Recognition

STRATEGY

COMMITMENTS AND TARGETS

TOPIC	CLIMATE	ENVIRONMENTAL	WATER STEWARDSHIP		BIODIVERSITY	
STATUS	In Progress	In Progress	Complete	In Progress	Complete	In Progress
TARGET	Complete an assessment and validation of our Greenhouse Gas (GHG) emissions.	Achieve an ERIR of <0.91 for 2025.	Conduct a water risk assessment in 2024.	Reduce water intensity usage by 10% within our highest consuming facilities by 2035.	Secure Leadership in Energy and Environmental Design Certification (LEED®) for Overland Park, Kansas, office by 2025.	Achieve WHC Conservation Certification® for Maumee, Ohio, headquarters by 2026.
UPDATE	<p>We continue to gather and validate our energy consumption across all operations and our supply chain to establish an accurate account of usage.</p> <p>We anticipate working to improve from the baseline by using renewable energy, upgrading facilities, sequestering carbon, and reducing energy consumption. Although we continue to pursue these options, regulatory uncertainty has delayed our ability to publish specific objectives.</p>	<p>The Andersons sets annual Environmental Reportable Incident Rate (ERIR) goals to continuously improve performance across the company. This metric weighs serious pollution events, regulatory reportable events/excursions from permit requirements, and formal notices of non-compliance from regulatory agencies. These incidents are weighed by hours worked within each business to normalize performance. In 2024, we achieved an ERIR of 0.57, which fell below the target of 0.91.</p>	<p>In 2024, The Andersons completed the commitment to conduct a water risk consumption assessment at all facilities. The data from the assessment serves as a baseline for defining future targets.</p>	<p>Facilities are currently looking at ways to improve technology to reduce water consumption. Please view our Climate-Water section to see some of those improvement methods. In 2024, ethanol reduced their water intensity by 3%.</p>	<p>The corporate office in Overland Park, Kansas, completed the process to attain LEED certification, which was received in February of 2025.</p>	<p>The Andersons headquarters in Maumee, Ohio, is in the process of seeking Wildlife Habitat Council Conservation (WHC) certification. The 55-acre location is home to several wildlife habitats, including deer, coyotes, ducks, butterflies, bees, wildflowers, and grasses. In 2024, the team made progress in plant, animal, and tree identification, installed bat houses, and created an internal committee to oversee the process.</p>

COMMITMENTS AND TARGETS

TOPIC	SUSTAINABLE AGRICULTURE/ INNOVATION	WASTE		WORKPLACE SAFETY		COMMUNITY ENGAGEMENT
STATUS	In Progress	Complete	In Progress	In Progress	In Progress	In Progress
TARGET	Determine appropriate 2030 goal(s) given current projects underway and assess market projections to 2030.	Conduct a waste analysis in 2024.	Each facility have one recycling option in use by 2035.	Achieve Occupational Safety and Health Administration (OSHA®) Recordable Lost Time Incident Rate (LTIR) target better than industry groups annually.	Improve safety culture - relative culture strength to achieve an "Interdependent."	Engage employees at all locations annually to participate in either monetary or hands-on activity.
UPDATE	The Andersons is currently working with food brands on customized projects focused on regenerative practice adoption and GHG emissions mitigation. We are also working with other customers to meet their sourcing goals through the use of recognized sustainability platforms.	We completed a company-wide waste analysis in 2024 to see which locations have access to a waste reduction process, as not all locations have access to recycling services. The survey will help determine how sites can manage their waste to achieve minimal landfill usage and develop a baseline for waste to landfill.	The company goal will be for each facility to utilize one recycling option by 2035.	In 2024, each of our business units experienced an LTIR and TRIR below the Bureau of Labor Statistics industry average per North American Industry Classification System (NAICS) code.	Our goal is to build an Interdependent safety culture based on dss+ Bradley Curve, which is characterized by teamwork and mutual care among our employees. We will continue conducting a safety survey to guide our actions and focus on building safe behaviors. The next survey is scheduled for 2026.	We continue to strive to enhance our community support by educating our employees on the importance of community outreach. This goal aims to offer a service opportunity at each location, engage the facility in identifying a non-profit for a company provided monetary donation, and encourage 100% of employees to make a financial donation or provide hours of service to their community. In 2024, 57% of our employees supported this commitment.

COMMITMENTS AND TARGETS

TOPIC

STATUS

TARGET

UPDATE

EMPLOYEE DEVELOPMENT

In Progress

Cultivate a workplace of belonging where each employee is a part of a team as their authentic self.

We have created a leadership council with senior leadership representation to focus on developing, supporting, and driving the initiatives of our Employee Resource Groups (ERGs) that provide our workforce with shared interests or identities, an open forum for support, professional development, and community.

In Progress

Strive for a culture of employee wellbeing which promotes the physical and mental health of employees.

Our employees' wellbeing is important to our success, therefore, we offer robust wellness programs, mental health support resources, and policies that enable work-life balance.

In Progress

Seek to have an engaged workforce and a culture of feedback.

We will measure improve employee engagement and job satisfaction. This leads toward becoming an employer of choice, increased productivity, and retention. We have best-in-class participation rates for our employee engagement survey and above benchmark engagement scores according to our third-party vendor, Culture Amp®.

CYBERSECURITY

In Progress

Host mandatory education and training on cybersecurity for our employees and monitor risks associated with third-party vendors.

We performed annual employee training. Our programs align with the National Institute of Standards and Technology Cybersecurity Framework standards. Our cybersecurity program covers critical areas, including endpoint threat detection and response, privileged access management, logging and monitoring, multi-factor authentication, firewalls and intrusion detection and prevention, vulnerability, and patch management.

STATEMENT OF PRINCIPLES

In Progress

Employees, directors, and officers complete mandatory Code of Conduct training annually.

Employees, directors, and officers will complete mandatory Code of Conduct training in line with the core values stated in our Statement of Principles. We update and rotate topics from year-to-year, adding new content as required to address new or changing legal and compliance risks.



OUR COMMITMENTS



Our Beliefs

The Andersons believes that we should aspire to goodness, integrity, fairness, and respect while building beneficial, enduring, and mutually reinforcing relationships with all of our stakeholders and others with whom we have business relationships.

Customer

We place a constant and primary focus on satisfying the needs of our customers so that we can provide clear value by providing consistently fair and competitive treatment.

Employees

We believe in the dignity of honest work and strive to treat each person with respect, utilizing their unique talents to accomplish the company's goals and promote their personal progress. We believe differences in people are a strength when they are focused on a common goal.

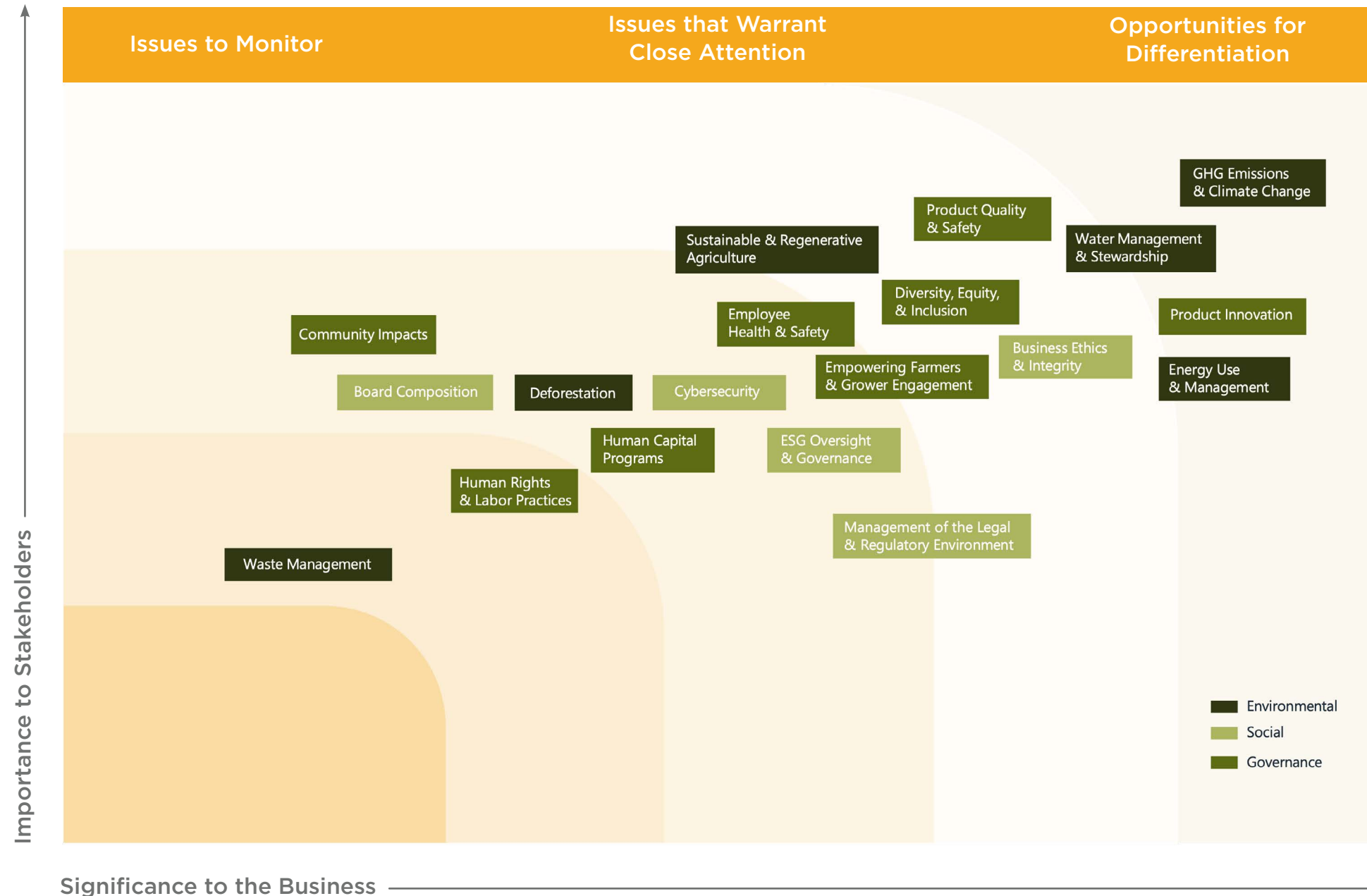
Shareholders

We are committed to a strong and aggressive pursuit of profit and growth. We are committed to high ethical standards, communicating our financial reports with a spirit of transparency so shareholders can make informed decisions.

Communities

We feel we should generously share our time, talents, and financial resources in pursuit of solutions to our social problems and in support of other worthwhile community endeavors. We also encourage and stimulate others, including our employees, to do the same.

MATERIAL TOPICS

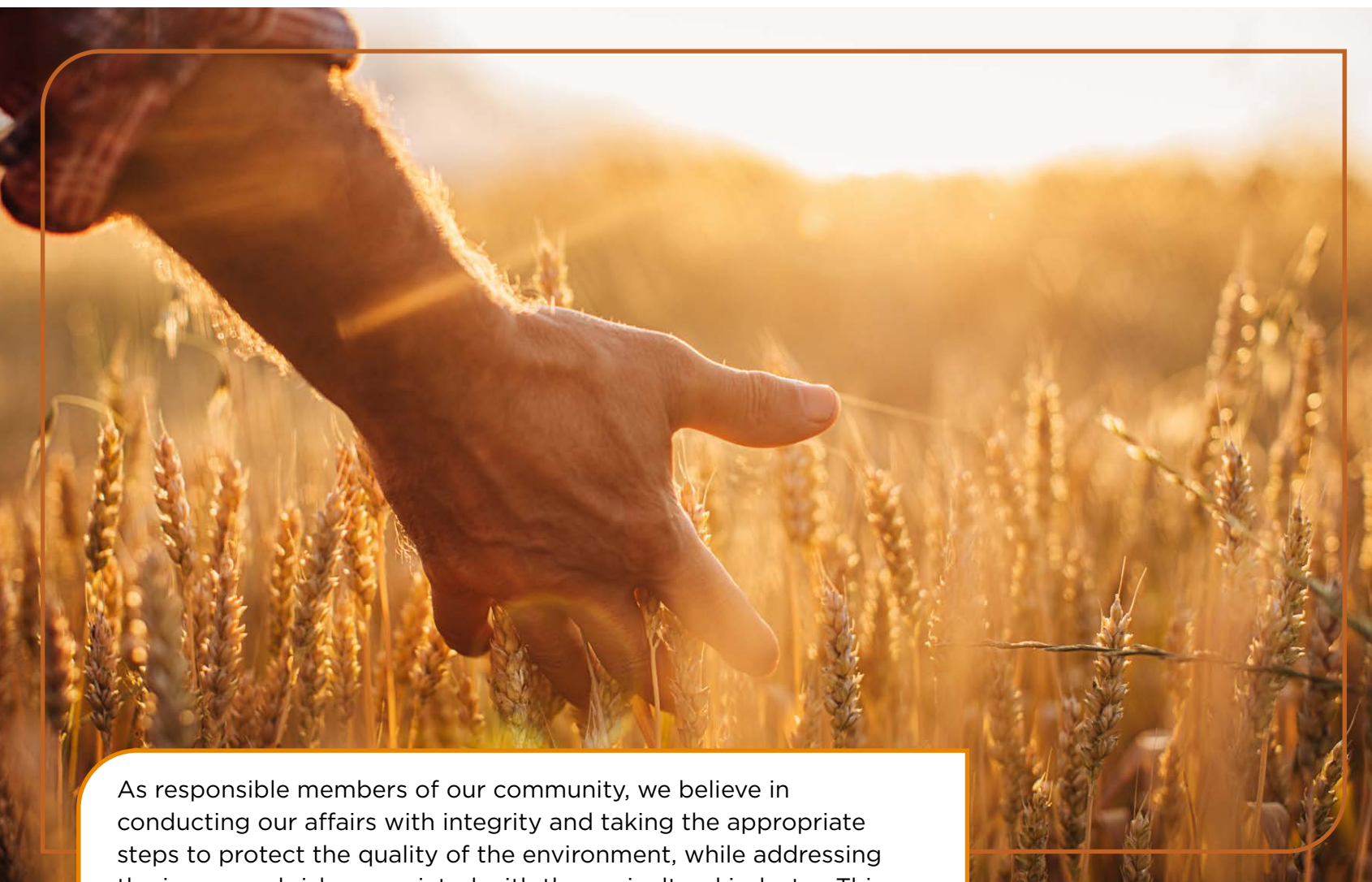


The Andersons double materiality assessment was completed in 2023 and based on a systematic approach by benchmarking publicly available data and engaging key stakeholders, including employees, customers, suppliers, community, and government agencies.

The assessment identified and prioritized the specific topics that are most relevant to our business from an environment and society, as well as on our company's business and financial risks.

We continue to adapt to the changing ESG reporting landscape by reviewing reporting frameworks, legislation, the rating agency, customer demands, and industry trends within the agricultural business.

STAKEHOLDER ENGAGEMENT



As responsible members of our community, we believe in conducting our affairs with integrity and taking the appropriate steps to protect the quality of the environment, while addressing the issues and risks associated with the agricultural industry. This is a reflection of how we do business. Throughout the year, our Executive Leadership Team addresses issues of importance with key stakeholders to review financial performance, strategy, performance expectations, operations, and sustainability metrics.

GOVERNMENT

- SEC Filings
- Business Ethics
- Regulatory and Permitting Compliance
- Policy Reviews and Development
- Product Safety Audits and Certifications

COMMUNITIES

- Community Outreach and Investment
- Training Programs
- Local Employment
- Business Associations
- Wellness Programs
- Employee Communications

FINANCIAL SECTOR

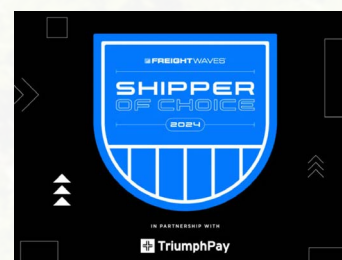
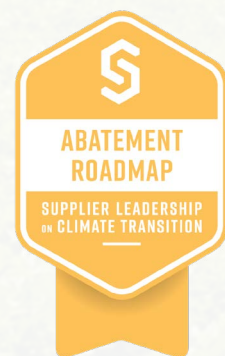
- Diverse Portfolio
- Investor Presentations and Conferences
- Press Releases
- Human Capital
- Annual Shareholder Meeting
- Performance Expectations

SUPPLIERS

- Supplier Code of Conduct
- Sustainable Development
- Contract Management
- Supplier Diversity
- Supplier Education Programs

AWARDS, CERTIFICATION, 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.



5 Farm Centers

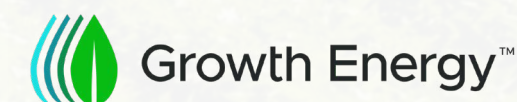


4 facilities



Overland Park, Kansas

INDUSTRY MEMBERSHIPS



- 16** Environmental Action
- 17** Energy and Emissions
- 18** Climate
- 19** Environmental Innovation through Supply Chain

- 20** Sustainable Sourcing Platforms
- 21** Sustainable and Environmental Innovation
- 22** Land and Water
- 23** Promoting Biodiversity through Innovation and Technology

- 24** Investing in Biodiversity
- 25** Water
- 26** Waste
- 28** Environmental Performance



ENVIRONMENT

ENVIRONMENTAL ACTION

At The Andersons, we believe our success is tied to the success of our farmers, communities, and customers. That's why we focus on implementing innovative practices and products that minimize our environmental footprint from both our own operations and those generated by activities in our value chain, while also continuing to support operations through more effective use of our natural resources.

In 2024, we made significant progress in our efforts to reduce waste and water usage, and lower our GHG emissions, including leveraging hydropower for a select number of our Canadian facilities, upgrading lighting to LED, and installing mechanical upgrades at key facilities. We also continued the switchgrass (*Panicum Virgatum*) program at select locations, which can capture carbon dioxide from the atmosphere during its growth and store it in plant biomass and soil.

In support of lowering our Scope 1 and 2 and customer Scope 3 emissions, we continue to participate in the Supplier Leadership on Climate Transition (Supplier LOCT®) to gain insight into measuring our impact, reducing our footprint, and implementing innovative opportunities that align with the Science Base Target initiative (SBTi®).

By prioritizing the development of carbon reduction pathways, we create new opportunities for collaboration with our stakeholders and help build a more sustainable future for our company.

EMISSIONS THROUGH SWITCHGRASS

In 2024, our Specialty Liquids business continued to take stormwater containing nutrients with agronomical value and re-use it on-site to recover these nutrients by growing switchgrass (*Panicum Virgatum*). Switchgrass captures carbon dioxide from the atmosphere during its growth and stores it in plant biomass and the soil.

The project is maintained on roughly 10 acres of company farmland with 3.4 million gallons of stormwater applied through an onsite irrigation system. Previously, this excess stormwater was trucked off-site for disposal.

The emissions saved in transportation are estimated at 26 MT CO₂e. The switchgrass process can sequester up to 26 metric tons of CO₂e (2.6 MT CO₂ per acre per year) annually bringing the project total to 32 MT CO₂ GHG emissions saved. Another location within the company implemented a similar approach, saving 1 MT CO₂e.



ENERGY AND EMISSIONS

As the change in climate continues to impact the agricultural industry, the need for innovative farming practices, product development, and resource management is rising. We are committed to lowering energy usage throughout our operations by improving efficiency with equipment upgrades, looking at better material handling processes to conserve raw materials and natural resources, and supporting farmers with educational and practical equipment, products, and tools to reduce emissions throughout our entire value chain.

Our total energy consumption using 2022 as a baseline decreased by 9.8%. This can be attributed to various facility improvements across the company, including LED lighting upgrades, mechanical upgrades, and process enhancements.

The Andersons continues to look for ways to increase production while decreasing energy usage. Across our ethanol facilities, we managed to maintain our GHG emission intensity even though production increased by 3.6% through the implementation of facility upgrades. Fermenter upgrades at our Clymers, Indiana, and Albion, Michigan, facilities improved energy efficiency as it contributed to a reduction in electricity usage.

Our ethanol facilities have a combined Carbon Intensity (CI) score of 49.54 gCO₂e/MJ, including land use change (ILUC) using the GREET Life Cycle Assessment (LCA) model, which is lower than the baseline CI estimate of ethanol’s life cycle emission of 53.3 gCO₂e/MJ noted in the Renewable Fuels Association (RFA) assessment study. The LCA of bioethanol produced from corn examines the impact of the entire production process, from corn farming to fuel combustion.

Our Denison, Iowa, facility’s ethanol dehydration system became operational, and we continued the use of CHP operations at two locations (Albion, Michigan, and Greenville, Ohio).

In addition to other factors, our ethanol facilities decreased their Scope 2 emissions despite experiencing a reduction in the sale of our captured and sold Biogenic CO₂.

GREENHOUSE GAS EMISSIONS		RESTATED 2022*	RESTATED 2023*	2024
TOTAL SCOPE 1 GHG EMISSIONS	METRIC TONS CO ₂ E	794,369	722,621	717,735
TOTAL SCOPE 2 GHG EMISSIONS	METRIC TONS CO ₂ E	160,322	147,791	138,193
TOTAL ENERGY CONSUMPTION	GJ	17,051,764	15,907,215	15,376,565

The above figures are our best estimate for the years presented. These do not include fleet data. A small decrease is attributed to exit from an ethanol facility in 2023, which only includes data from the first two and half months. *Restated to clarify the difference between biogenic and non-biogenic emissions.

SCOPE 3

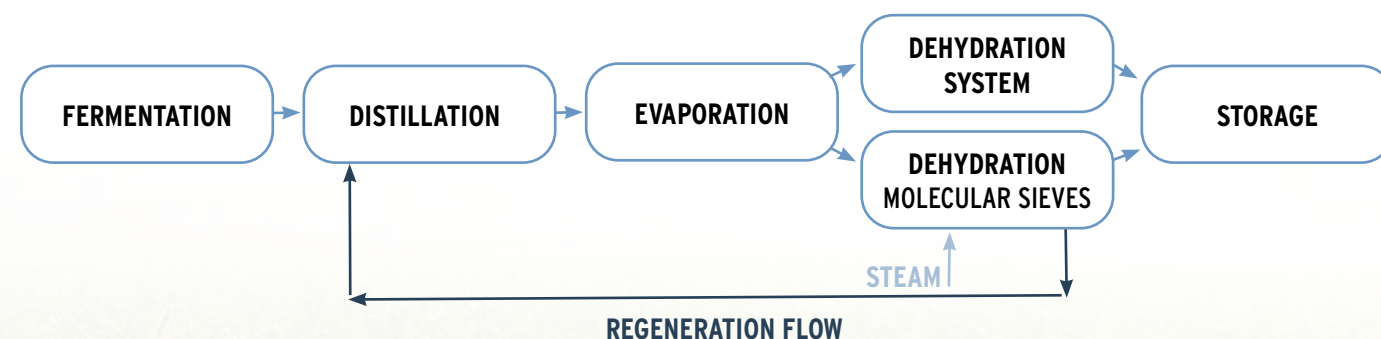
Having completed our Scope 1 and 2 inventory for our company, we continue to work on our Scope 3 inventory to account for accurate data. In 2024, we captured data from more suppliers to expand on several key categories in efforts to develop a Scope 3 GHG emissions baseline. This data will further enhance our study of potential science-based setting initiatives.

CLIMATE

DEHYDRATION SYSTEM

The Denison, Iowa, facility's dehydration system increases operational efficiency during the ethanol dehydration stage, reducing energy use while increasing production.

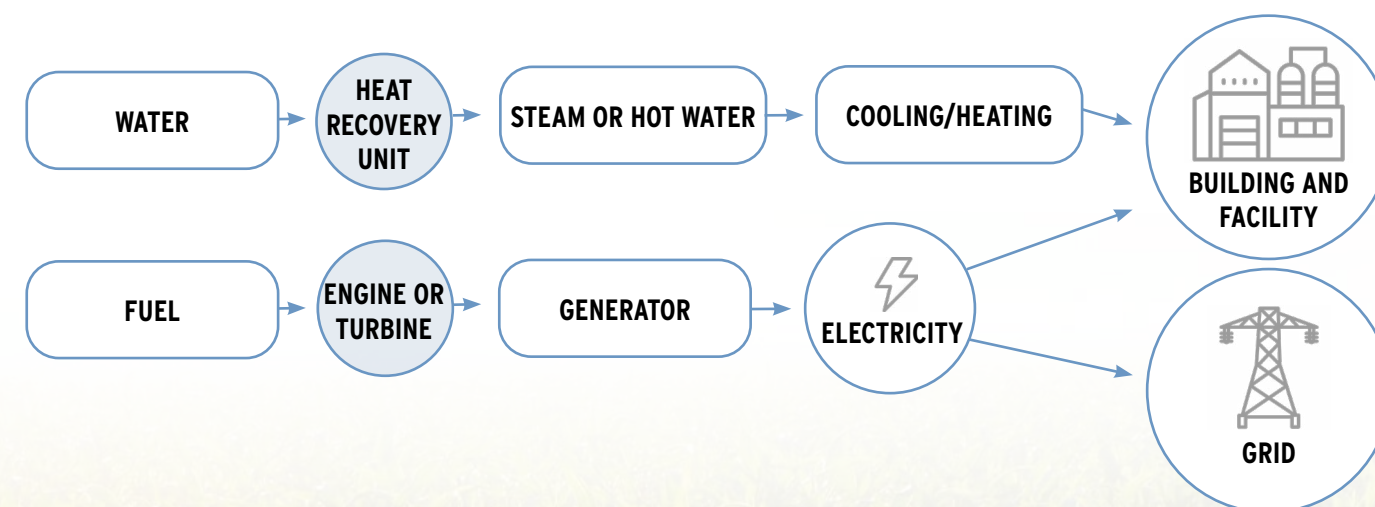
Under normal operating conditions, dehydration would require utilizing energy (steam) within the molecular sieves operation recycle to allow for regeneration flow into the distillation system. The dehydration system does not have a regeneration flow process, thus eliminating the energy need. This process is designed to save around 700-1400 BTUs/gallon of ethanol produced.



COMBINED HEAT AND POWER

Our Albion, Michigan, and Greenville, Ohio, facilities use CHP systems - also known as co-generation, which efficiently generate electricity and heat from a single source.

This is done by capturing and utilizing the heat that would otherwise be wasted during electricity production and has an efficiency of up to 90%. In 2024, CHP systems assisted in the reduction of total electricity consumption for the two facilities by 15%, even with a combined increase in production.



ENVIRONMENTAL INNOVATION THROUGH SUPPLY CHAIN

In 2019, U.S. Farmers & Ranchers in Action (USFRA) reported that U.S. agriculture could reduce its footprint by about 800 million tons of CO₂e by 2050. We must work together across the entire supply chain to achieve a meaningful reduction.

The Andersons collaborates with our farmer customers to further the use of solutions that will help reduce emissions and improve soil health. Starting with a strong relationship with farmers, the agriculture industry has the unique opportunity to enhance soil health across the U.S. while increasing supply chain resiliency and improving food traceability.

REGENERATIVE AG

The Andersons works with our consumer packaged goods (CPG) customers to sponsor projects focused on regenerative agricultural practices and technologies by providing farmers with incentives to use new solutions and explore how to overcome possible challenges. These projects bring a closer connection between the farmer and the food company so that they can collaborate on solutions that bring value throughout the supply chain. Food companies can learn about the challenges the farmer faces, while the farmer gets a better understanding of where their crops are being used. This creates a supply chain where partners better understand the important steps ingredients take within the supply chain on their way to feed the world.

ON THE ROAD TO SUSTAINABLE FOOD PRODUCTION



SUSTAINABLE SOURCING PLATFORMS

The Andersons continues to forge new relationships with farmers and CPG customers. We have entered multi-year commitments with end-users to confirm their ingredients and feedstocks are delivered under appropriate sustainability platforms and protocols. We have developed customized sourcing solutions that focus on regenerative practices, the use of internationally recognized sustainability platforms, and help our CPG customers enhance the resiliency of their ingredient supply chains. Many of our programs support the farmer by contributing additional payments for the participation and adoption of regenerative farming practices.



We continue to support the ResponsibleAg certification platform. This industry-led initiative helps agribusinesses properly store and handle farm supplies, ensuring compliance with EHS regulations.

The Andersons has nine sites that have gone through the audit process, have an employee serving as a board member, and have trained in-house auditors to support this initiative.



Farm
Sustainability
Assessment
BY SAI PLATFORM

To meet our CPG customers' needs, we remain members of the Sustainable Agricultural Initiative (SAI) to develop sustainable sourcing programs and projects.

The SAI platform brings together more than 190 member companies and organizations with sustainable agriculture. Our programs, projects, and customer collaboration include commodities such as corn, wheat, beans, and more, across our operations in the U.S. and Canada.

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



The Andersons is proud to continue supporting the work of The Fertilizer Institute (TFI)'s 4R Nutrient Stewardship Program. This internationally adopted program helps improve water quality and sustainable agricultural practices by adopting a fertilizer application framework. The framework reduces nutrient runoff into water systems by matching fertilizer types to the individual crop needs (Right Source), providing guidance on the amount of fertilizer needed (Right Rate), making sure the nutrients are available when the crop needs them (Right Time), and keeping those nutrients embedded in the soil to ensure crops have full utilization and potential (Right Place).

Since its inception in 2014, there are 2.5 million acres covered by 4R certified nutrient service providers with approximately 5,000 growers served by 4R. Following 4R in Ohio equates to 16% less phosphorus applied to fields from the 20-year baseline and an average of seven pounds of phosphorus removed annually.

The Andersons currently has five 4R-certified retail farm centers.

**CORN
WHEAT
BEANS
AND MORE**

6+
MULTI-YEAR
PROJECTS
32 M+
COMMODITY
BUSHELS

**CANADA
AND
UNITED
STATES**

SUSTAINABILITY AND ENVIRONMENTAL INNOVATION (SEI)

We are committed to reducing emissions across all aspects of our business. Our supply chain is vital to the agricultural industry which is why it is important to continue to support our growers with emission reduction education and solutions.

This is, in part, what SEI is about - linking commercial sourcing success from farmer to end-user in a mutually beneficial way. By connecting our customers with sustainability projects and products, we grow our portfolio of innovative projects, services, and products by helping our customers answer the following questions:

Do your ingredients consider the entire supply chain?

SUSTAINABLE SOURCING

Do your ingredients advance your climate goals?

REGENERATIVE AG

How can The Andersons help you with your climate goals?

CONSULTATION

Do your suppliers share their energy and GHG emissions footprint and other ESG-related metrics?

TRANSPARENCY

Where do your ingredients come from?

TRACEABILITY

Are your sourcing metrics quantified/qualified by national and internationally recognized platforms, methods, and measurement reporting and verification partners?

SUSTAINABILITY PLATFORMS

Projects are underway or in the planning stages linking on-farm regenerative practices with the crop products our customers source from us for food manufacturing. Farmers win by adopting incentivized regenerative farming practices, and the customer gets to lower their Scope 3 carbon footprint.

This also allows our customers to meet sustainability objectives and advance climate action through their supply chains.

To collaborate with us further, submit your comments here:

Contact Us

LAND AND WATER

BIODIVERSITY

As part of our **Statement of Principles**, The Andersons is focused on taking “the appropriate steps to protect the quality of the environment in which we work and live.”

This includes working with conservation organizations, industry groups, regulatory agencies, and our communities to help preserve and enhance biodiversity.

We champion projects in biodiversity to sustain meaningful operations at local facilities and neighboring communities, while preserving our world for generations to come. Throughout 2024, The Andersons demonstrated this commitment with several projects, including:

- **Partners for Clean Streams -**
Maumee River clean up (Maumee, Ohio)
- **Arbor Day Planting Events -**
Magee Marsh Wildlife Area (Maumee, Ohio)
and Founders Park (Overland Park, Kansas)
- **Wildlife Habitat Council** (Maumee, Ohio)

LEED

The Andersons Overland Park, Kansas, office recently received LEED® silver certification. This internationally recognized standard for building sustainability places the office among a select group of sustainable and innovative buildings. Notable achievements in 2024 that contributed to being awarded silver status include:

- 100% of interior materials either reused or responsibly sourced
- 76% construction waste decrease from a typical project
- 66% decrease in lighting power
- 34% decrease in water use
- 80% of occupied spaces with daylight, 75% with views

Efforts are now being made to pursue certification for our Maumee, Ohio, headquarters.

WILDLIFE HABITAT COUNCIL (WHC) & CERTIFICATION

In 2024, a team of volunteers at our headquarters in Maumee, Ohio, established the BEES (Biodiversity, Environment, Education, and Science) committee to promote biodiversity on our 55-acre campus. The committee’s goal is to attain certification through the Wildlife Habitat Council, a non-profit conservation organization that helps to preserve and enhance biodiversity on corporate lands.

The committee’s efforts have focused on documenting the property’s biodiversity, promoting awareness through educational seminars, and planting native species.

Last year, three bat houses were installed to help enhance the health of the ecosystem, as bats are critical pollinators for popular fruits and plants, helping to spread nectar and seeds, and control insect and pest populations. Many bat species populations have been threatened or affected by habitat loss, and bat houses provide a warm, quiet, and safe habitat for bats to live and raise their young.



Maumee, OH — Partners for Clean Streams



Magee Marsh Wildlife Area (Maumee, OH) — Arbor Day



Founders Park (Overland Park, KS) — Arbor Day



Maumee, OH — Wildlife Habitat Council

PROMOTING BIODIVERSITY THROUGH INNOVATION AND TECHNOLOGY

The agriculture industry faces increasing pressure to reduce environmental impact while expanding productivity to feed and fuel the globe. The Andersons research and development team formulated a state-of-the-art line of aerial application solutions specifically to help growers improve nutrient use efficiency and reduce their environmental footprint.

REDUCING WATER USAGE

Aerial fertilizer applications via drone reduce the water needed in spraying applications from 10 gallons per acre in traditional ground rigs to two gallons through the air. By delivering inputs precisely where required, drones cut down on over-application and waste. Our Aero™ aerial application solutions are labeled to be applied at lower use rates than many traditional foliar nutrients, only a pint to a quart per acre, all while still delivering high nutrient efficacy.

IMPACTING GREENHOUSE GAS EMISSIONS

Drones also present a more energy-efficient alternative to traditional ground-driven sprayers, helping reduce the impact of greenhouse gas emissions on the farm.

According to a recent Purdue University® report*, newer agriculture drone models can be rapidly recharged and require significantly less fossil fuel than ground rigs or aerial sprayers, which can consume up to half a gallon of gas or diesel fuel per acre of application.

*Sources = <https://ncga.com/key-issues/current-priorities/sustainability>, <https://www.extension.purdue.edu/extmedia/AE/AE-110.html>, <https://www.extension.iastate.edu/agdm/crops/pdf/a3-33.pdf>, <https://www.extension.iastate.edu/agdm/crops/pdf/a3-27.pdf>, <https://www.croplife.com/iron/sprayers/ag-equipment-what-does-sprayer-productivity-cost/>

INTEGRATING SUSTAINABILITY AT THE FIELD-LEVEL

In addition to reducing fuel and water usage, a drone's lightweight aerial footprint eliminates soil compaction in the field caused by traditional equipment, and also provides for a more precise delivery, minimizing product waste, and maximizing crop yield. The Andersons Aerial Application Solutions were created with these sustainability benefits in mind to help deliver the best value to growers while helping them make a positive impact on their environmental footprint.

WHERE ENVIRONMENTAL STEWARDSHIP MEETS AGRONOMIC PERFORMANCE

Drone technology is proving to be a vital tool for growers, combining drone applications with innovative, low-volume products like our Aero™ line, growers can significantly reduce inputs, emissions, and environmental impact. These technologies align directly with the 4Rs of Nutrient Stewardship, ensuring the Right Source is applied at the Right Rate, at the Right Time, and in the Right Place.



Images from Fostoria, OH

INVESTING IN BIODIVERSITY

SMARTPHOS® DG TECHNOLOGY

Looking to the future, we focus on developing innovative solutions that positively impact water quality, soil enrichment, and regenerative farming practices. The Andersons is collaborating with The Ohio State University® to study water impacts with our Smartphos® DG technology. This product pairs a renewable and plant-available phosphorus source, struvite, with our Dispersing Granule (DG) technology.

The Ohio State University® conducted leaching studies, which showed SmartPhos DG released up to 40 times slower than traditional forms of phosphate fertilizer, allowing for a slow and steady supply of nutrients to crops while limiting its movement into waterways. Based on controlled and uncontrolled plots, the study was funded by \$850,000 in grants from U.S. EPA's Great Lakes Restoration Initiative, Ohio's H2Ohio Technology Assessment Program, as well as \$65,000 from outside donations, and \$60,000 from The Anderson, Inc. Charitable Foundation (TAICF) to upgrade the Defiance Agricultural Research Association property, where some of the testing will take place.

MAUMEE VENTURES

Maumee Ventures, The Andersons venture capital arm, invests in sustainability projects and companies that promote biodiversity in the agriculture industry. It also enables research and development that supports ag innovation in areas such as plant nutrients, crop protection, grain supply chain, food safety, and field tracing.

In 2024, The Andersons expanded its relationship with Phospholutions Inc., a leading sustainable fertilizer technology company that promotes sustainable production through phosphorus, the second-largest nutrient used in food production, by signing a distribution agreement for RhizoSorb®. RhizoSorb was developed to cut costs and reduce the environmental impact of fertilizer use by releasing nutrients in the soil more efficiently. The patented fertilizer is incorporated into production to create higher efficiency products that maximize the use of phosphate resources.



Defiance, OH



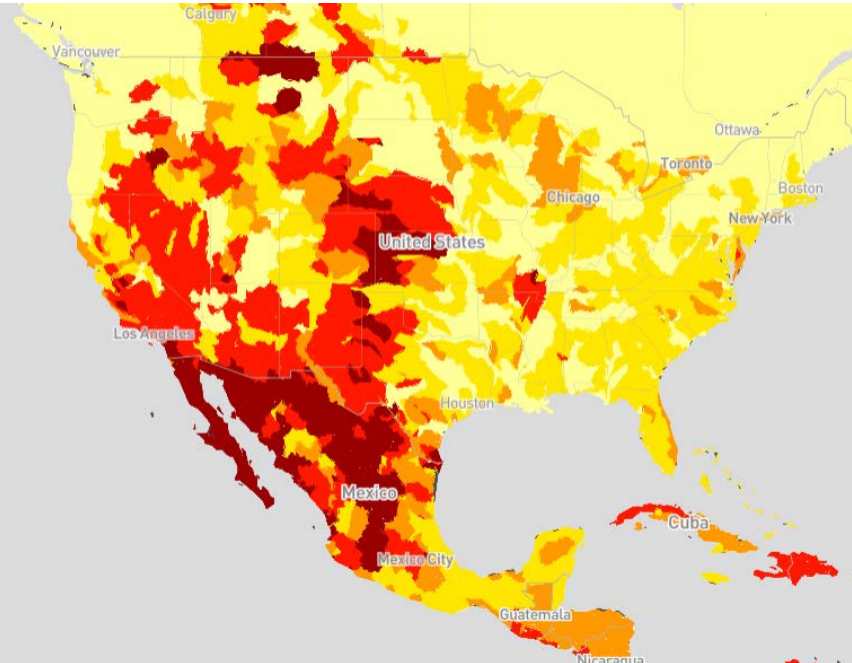
Defiance, OH

WATER

In 2024, our focus was to review water usage across all of our facilities in an effort to understand the environmental impact and calculate a true baseline of water usage.

Each facility was identified as having either a well (utilized EPA water estimator per number of employees), a well with a meter, a municipality, or both a municipality and a well. We will now use 2024 water usage as a baseline to determine where and how a reduction of usage can be made across our larger facilities.

Our ethanol facilities continue to account for 95% of the total water usage, primarily ground water for non-contact cooling, which is then returned to the surface waters in the same areas. These facilities do not operate in water-stressed areas when utilizing the World Resource Institute map. Of the remaining facilities that utilize process water, only 3% are located in water-stressed areas.



Water usage across our facilities decreased from 2023 to 2024, even while improving our water usage data collection to nearly 100% of the water used at our facilities. Our ethanol plants which are our largest water using facilities, have focused on preserving water usage through more efficient operations, such as maximizing cycles in cooling towers to minimize blowdown. In 2024, these facilities increased production by 3.6% while achieving a 3% reduction in water intensity (total water withdrawal/gallons of ethanol produced).

At our Walton, Indiana, fertilizer facility, a new closed-loop cooling tower was installed mid-year for cooling finished goods. This type of system recirculates the water through a closed circuit to remove heat from the process, unlike an open-loop system, where water evaporates. Closed-loop systems maintain a clean and contaminant-free process fluid, all while minimizing water loss. It is projected to save 1,000 gallons of water a day and an electrical savings of 70 kWh per day.

**12% WATER
INTENSITY DECREASE**
from 2023 to 2024 in Denison, Iowa

**No non-compliance associated
with water quality permits,
standards, and regulations**

		2022	2023	2024
TOTAL WATER WITHDRAWAL	CUBIC METERS	6,877,050	6,229,262	5,915,365
THIRD PARTY - MUNICIPALITY	CUBIC METERS	1,272,502	1,651,171	1,223,181
GROUND WATER (WELL)	CUBIC METERS	5,604,870	4,578,091	4,692,184

The volume of water use shown here is our best corporate-wide estimation as we use both public-service provided water, well water and EPA estimates for office locations. The 2022 data represent public-service provided water and well water (ethanol only). The 2023 data includes data from public-service provided water and well water from ethanol and some Nutrient & Industrial facilities.

The 2024 data includes data from public-service provided water, well water from ethanol, and some Nutrient & Industrial 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 Nutrient & Industrial 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. Water usage from 2022 to 2023 decreased in part due to exiting from ELEMENT®, an ethanol plant in Colwich, Kansas.

WASTE

Our waste minimization program sets to reduce waste through recycling which includes electronic and agricultural waste streams. In 2024, we saw our total waste directed to disposal decrease by 32%.

Our ethanol operations are our biggest facilities, yet, they generate very little waste. They account for less than 19% of total nonhazardous waste directed to disposal as the feedstock, 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 or recycled for use as animal bedding material with the vast majority provided to farmers for use. In fact, three of our ethanol plants recycle 100% of scalper discard totaling 273 metric tons.

Ethanol processing uses corn as the main raw material. During the process, the entire corn 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).

RECYCLING

One of the company's targets is to reduce waste through recycling. We anticipate to have at least one recycling stream at each facility by 2035.

Agrecycling is another way our operations look for opportunities where our waste or by-products can be diverted to a more beneficial use. Within our fertilizer processing facilities, nutrient-rich by-products, including filter cake and rinse water, is accumulated and sent to local farmers for use as fertilizer.

Filter cake provides a good source of nutrients and can be agronomically applied to the soil. This provides an opportunity for what would be landfill waste to be repurposed to improve soil structure and water retention.

In 2024, three fertilizer facilities were able to repurpose approximately 6,800 tons of filter cake, including our Upper Sandusky, Ohio, facility, which also repurposed approximately 2,100 tons of rinse water. Several of our ethanol facilities offer process water from cleaning activities to third parties for re-use. This includes land application on local farm fields or use as a feedstock in an anerobic digester. Both of these activities allow for the beneficial re-use of the water, instead of disposal.



The company uses PC for People, a nonprofit that aims to empower low-income individuals, families, and nonprofits by providing access to technology and digital literacy resources. The Andersons recycled 6,947 pounds of computers, laptops, keyboards, monitors, printers, cables, docks, hard drives, network switches, and headsets in 2024.



WASTE

ENVIRONMENTAL IMPACTS RENEWABLE BYPRODUCTS AND COPRODUCTS

The ethanol distillation process creates several co-products that The Andersons captures or collects and sells for use in the market. These include:

- CO₂ – All but one of our ethanol facilities capture and sell a portion 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.
- Distillers Corn Oil (DCO) is sold as a feedstock for biodiesel and renewable diesel fuels.
- DDG is a nutrient-rich co-product that offers a high-quality, low-cost feed ingredient to the pet food industry and to livestock.

		2022	2023	2024
TOTAL WASTE GENERATED	METRIC TONS	27,323	32,888	31,185
HAZARDOUS WASTE GENERATED	METRIC TONS	201	193	88
NONHAZARDOUS WASTE GENERATED	METRIC TONS	27,122	32,695	31,097
TOTAL WASTE DIRECTED TO DISPOSAL	METRIC TONS	3,009	28,788	19,712



Clymers, IN

ENVIRONMENTAL PERFORMANCE

The Andersons continues to measure environmental compliance performance by using the Environmental Reportable Incident Rate (ERIR) metric. Each year, operations set goals in efforts to improve or outperform last year's commitment. Since 2022, the company has achieved a 17% reduction.

In 2024, The Andersons offered EHS training for the EHS team and employees, including a day focused specifically on root cause analysis. The training was held at the headquarters in Maumee, Ohio, and participants had an opportunity to learn from internal and external subject matter experts, share work experiences, and network across business units.

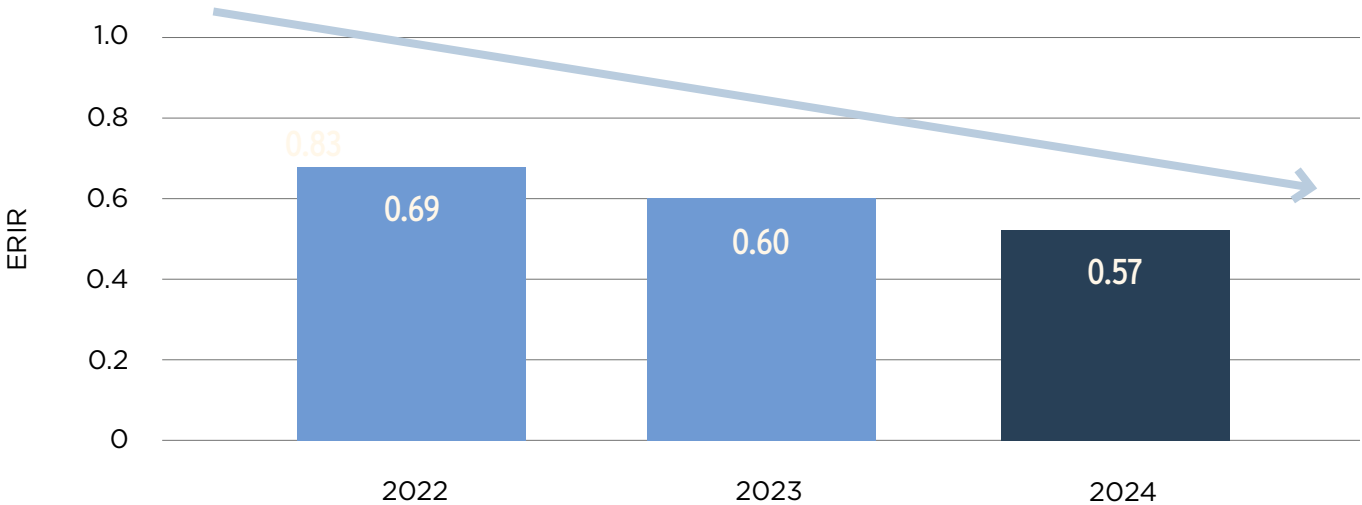
ERIR =
$$\frac{(\text{Pollution Events} \times 2 + \text{NOVs} + \text{Reportable Events} \times 0.5) \times 200,000}{\text{Hours Worked}}$$

POLLUTION EVENTS: serious environmental impact requiring a response and corrective action or monitoring

NOVs: Notice of Violation

REPORTABLE EVENTS: administrative in nature; permit exceedances, minor/negligible impact to the environment, no response needed except making notification to agency

ENVIRONMENTAL METRICS



SAFETY	
30	Focus on Safety
31	Safety
32	Safety Improvements
33	Safety Policies and Training
34	Ethanol Emergency Planning
35	Safe and Sustainable Supply Chain

OUR PEOPLE	
37	Our Company
38	Our Talent
39	Intern Experience
40	Talent Acquisition

OUR PEOPLE	
41	Performance Management
42	Employee Benefits
43	Health and Wellness

COMMUNITY	
44	Our Serving



OUR PEOPLE

FOCUS ON SAFETY

We believe in promoting and rewarding a safety culture that helps protect employees from hazardous conditions and unsafe work practices. Investing in the health and safety of our workforce is a shared responsibility among senior leadership, supervisors, individual contributors, and contractors. From hazard recognition and monthly auditing tasks, to training and implementation, our employees have been given the necessary skills to complete their job safely.

SAFETY FOCUS

As part of The Andersons commitment to EHS, we have developed goals and targets which include training, audits, and facility walkthroughs with all levels of leadership. Each quarter, our safety and operations teams conduct targeted assessments to identify and evaluate potential workplace hazards, with a focus on specific risk categories. These assessments serve to proactively identify hazardous conditions or unsafe behaviors, reinforce a culture of continuous safety improvement, and ensure compliance with internal policies and regulatory requirements.



Clymers, IN

SAFETY CHAMPION

Our volunteer-based Safety Champion program continues to serve as a vital link between the corporate EHS leadership, EHS professionals, and site operations.

Champions:

- receive additional OSHA training to better cascade and communicate initiatives;
- act as safety culture advocates by promoting awareness and adherence to protocols;
- identify and address safety concerns in real-time, fostering a proactive approach to risk management; and
- create a collaborative environment where all voices can play a role in maintaining a safe workplace.

Due to the nature of the business, safety policies and assessments are centered around life critical work to proactively identify hazards and behaviors that employees confront in their daily tasks. A Safety Blitz Calendar is used to ensure awareness and understanding of these critical policies and tasks by conducting training and/or audits of the monthly topics. This calendar further enhances the practices to reinforce a positive culture of continuous safety improvement.

Our Maumee, Ohio, headquarters and Overland Park, Kansas, office also established safety committees to act as advocates to address safety related initiatives. Committee members meet regularly to review standard safety procedures and discuss potential risks. Monthly EHS communications are published to bring awareness to key standards, policies, and at-risk events or equipment.

LEARNING TOPICS

JANUARY

- Combustible Dust, Housekeeping, Hot Work

FEBRUARY

- Control of Hazardous Energy, Arc Flash/Electrical Safety, Maintenance, Machine Guarding

MARCH

- Stand Up for Grain Safety (industry-wide one week focused on safety), Heat Stress, Integrated Pest

APRIL

- HazMat Management, HazCom, DOT Compliance

MAY

- Elevated Work, Fall Protection Systems, MEWPs, Aerial Lift, Scaffolding

JUNE

- Confined Space and Maintenance, Bin Entry, Air Monitoring

JULY

- Industrial Mobile Equipment, Chain, Hoist and Rigging, Powered Industrial Truck

AUGUST

- Rail Operations and Safety, Track Inspections and Maintenance, Motive Power Safety

SEPTEMBER

- Harvest Safety, Incident Reporting and Investigations, Plant Safety

OCTOBER

- Life Safety, First Aid/CPR/AED, Rescue Operations, Cold Stress, Exposure Control Plans

NOVEMBER

- Fire Safety, Fire Extinguishers, SPCC Audits, HAZWOPER

DECEMBER

- Personal Protective Equipment, Hearing Conservation, Back Safety and Injury Prevention

SAFETY

ROAD 2 ZERO

Our Road 2 Zero safety program focuses on eliminating serious EHS concerns by prioritizing risk assessments, improved engineering, education, and training to build a safety culture that understands how to reduce Serious Injuries and Fatalities (SIF) and proactively identify SIF conditions (SIFCON).

CORRECTIVE ACTIONS*			
ORGANIZATION	2023	2024	2024 CLOSED
NUTRIENT & INDUSTRIAL***	282	448	331
RENEWABLES	308	240	116
TRADE***	687	1122	549

*Identified through reporting, audits, and assessments. ***Included in Agribusiness beginning in 2025.

SIFCONS IDENTIFIED**		
ORGANIZATION	2023	2024
NUTRIENT & INDUSTRIAL***	255	245
RENEWABLES	255	65
TRADE***	307	140

SIFCON (SIF Conditions) – Conditions were found that could have resulted in a SIF injury if the condition was not detected, reported, and mitigated. *Included in Agribusiness beginning in 2025.

OSHA RECORDABLE DATA				
ORGANIZATION	2023 RECORDABLE INJURY RATE (TRIR)	2024 RECORDABLE INJURY RATE (TRIR)	2023 LOST TIME INJURY RATE (LTIR)	2024 LOST TIME INJURY RATE (LTIR)
ALL	1.12	1.72	0.58	1.10
NUTRIENT & INDUSTRIAL***	0.91	2.64	0.39	1.51
RENEWABLES	0.00	0.63	0.00	0.63
TRADE***	1.93	1.62	1.08	1.12

***Included in Agribusiness beginning in 2025.

REFOCUS ON INJURY PREVENTION

In 2024, our employees continued to focus on ways to identify daily tasks most critical to their operations, develop new ways to reduce hazards or negative impacts, and, if possible, eliminate risks associated with the critical task. Utilizing the company-wide safety program, Road 2 Zero, helps with the identification and suggestion process for safety improvements across the company. To optimize continuous improvement, the grain handling facilities placed more focus on hazard recognition and management through the increased utilization of their Task Hazard Evaluation tool. This tool is used to assess daily task elements, review any hazards associated with the element, and define appropriate measures to assure safe performance of activities.

The Road 2 Zero initiative serves as a leading indicator of a facility’s proactive commitment to safety. To support and advance this objective, the EHS team conducted quarterly audits and field verifications focused on key LCP topics. In addition, the team provided enhanced oversight through active participation in GEMBA walks to ensure they were conducted effectively and aligned with the Road 2 Zero principles. GEMBA walks focus on engaging employees directly where they work to identify and resolve safety concerns before they become a serious risk. Ongoing communication and visibility into each site’s current Road 2 Zero status further reinforced accountability and engagement across all levels.

0 CONTRACTOR
OSHA recordables in 2024

CONTRACTOR SAFETY

To keep operations running safely and smoothly, The Andersons relies on the work carried out by dedicated contractors. They provide expertise and experience working alongside employees to make mechanical improvements to equipment, implement expansion projects, clean during shutdowns, and perform many other critical tasks. Contractors are expected to follow government regulations and all company policies and procedures. The Andersons Contractor Safety Program includes a company review of injury data, safety policies and procedures, and insurance information. Data is collected and scored to ensure contractors who work at our facilities are fully vetted and prepared to work within our standards. All contractor assessments are overseen by an outside third party to ensure compliance with our preselection criteria. Once on site, contractors will receive company-specific training before commencing work.

CONTRACTOR OSHA RECORDABLE DATA		
ORGANIZATION	2023 RECORDABLE INJURIES	2024 RECORDABLE INJURIES
ALL	2	0
NUTRIENT & INDUSTRIAL	2	0
RENEWABLES	0	0
TRADE	0	0

***Included in Agribusiness beginning in 2025.

SAFETY IMPROVEMENTS

Throughout 2024, many of our locations invested in safety-related facility improvements.

Within Renewables, our Denison, Iowa, and Greenville, Ohio, ethanol plants updated several bin reclaim systems from sweeps augers to bin gator. The newly automated process eliminated the requirement of confined space entry and the use of heavy equipment in the bins during the corn reclaiming process. The Denison facility also adjusted the placement of the centrifuge beam for the hoist to allow for safer handling of centrifuges without the need for side rigging. This update was safer and more efficient, saving the time it took to set up and coordinate side rigging.

Dust from grain handling presents a significant safety risk to our employees and customers. Excess dust creates a flammable condition called combustible dust. Combustible dust is fine particles that present an explosion hazard when suspended in the air under certain conditions. Our Albion, Michigan, ethanol plant invested in rebuilding and improving the grain receiving building. The building was expanded to fully enclose the double-trailer grain trucks the facility often receives, allowing for better dust control during unloading. The Clymers, Indiana, ethanol facility completed a multi-year, four-phase project to upgrade the grain elevator operation by replacing the remaining “open” belt fill conveyance to our storage bins. The new system reduces the airborne dust generated during corn transfer, reducing a combustible dust environment while also allowing for the ability to monitor the safe operation of the conveyors using a hazard monitoring system on the bearings for temperature and the belt for alignment and speed.

Our Reynolds Elevator, in Toledo, Ohio, installed a video monitor system where employees can observe plant operations in one location. At Gibbon, Nebraska, hoses were relocated above to prevent tripping hazards. Several locations had projects targeted at combustible dust management and hazard reduction, including hazard monitoring upgrades at our Delhi, Wisner, and Lake Providence, Louisiana, grain locations, which proactively alarm and shut down equipment based on monitored equipment feedback. The Kuhlman grain facility in Toledo, Ohio, received new enclosed conveyance specifically targeted at combustible dust reduction.

Our facilities continue to focus on structural risk and remediation, resulting in multiple projects, including replacing our Oakley, Michigan, grain facility dry leg and Dunkirk, Indiana, ground pile fill systems.



Gibbon, NE

BEFORE



Gibbon, NE

AFTER

SAFETY POLICIES AND TRAINING

LIFE CRITICAL POLICIES

LCPs continue to be the focal point for preventing serious events in our most hazardous working environments. In 2024, the company focused on evaluating the implementation of the 10 LCPs that have been rolled out over the last few years.

In our grain and fertilizer businesses, site audits were conducted to implement combustible dust risk reduction practices and identify corrective actions for improvement. In Renewables, we developed and implemented tools for employees to evaluate rigging and lifting activities, as well as safe work permits for specific activities.

Structural Integrity Audits were conducted at 25 locations across the company. These audits were implemented proactively to ensure the facilities' continued reliability, safety, and compliance of critical infrastructure. Structural Integrity Audits are a critical preventative measure that support long-term safety, regulatory compliance, and financial prudence. Identified areas were documented with corrective actions developed to ensure closure within the EHS management system software.

PROCESS SAFETY

We continued to work with the U.S. Environmental Protection Agency (EPA) to improve our Process Safety Management (PSM) and Risk Management Program (RMP) to conduct regular audits and reviews of our processes. Our work in this area is never-ending as we evaluate changes to our facilities and maintain our existing processes and equipment to ensure we minimize the risks.

This commitment underscores our dedication to maintaining the highest standards of safety and environmental responsibility across all our operations.

15
SAFETY DAYS
WERE HOSTED
IN 2024

EMERGENCY RESPONSE AND TRAINING

Maintaining our Road 2 Zero methodology requires employees to be equipped with the tools and the knowledge to address emergencies. To ensure employee readiness, training sessions are conducted within their organization and often include outside stakeholders (emergency responders, outside agencies, and community members) who may need to be engaged should an incident occur. These events are called Safety Days. Safety Days allow first responders a visual of the facility, including critical areas, and provide everyone with an opportunity for hands-on utilization of emergency equipment. During Safety Days, opportunities for improvement are documented and corrective actions are created so they can be monitored and addressed.

Each facility maintains an emergency preparedness plan that is reviewed annually and, where applicable, facilities have an emergency response team.



ETHANOL EMERGENCY PLANNING

The Andersons Marathon Holdings, LLC* actively works to deepen the relationships with emergency responders by reviewing more complex incidents and response scenarios.

In 2024, the Albion, Michigan, and Greenville, Ohio, facilities worked with their county Local Emergency Planning Committees (LEPC) to educate them on the chemicals and operations at the site and understand the emergency responders' capabilities to respond.

In Albion, Michigan, the site and LEPC met to review our operations and emergency plans to determine how best to plan responses to potential incidents at the facility.

The Greenville, Ohio, site participated in a tabletop exercise with the LEPC and a neighboring facility to evaluate response to a tornado event. Through these discussions, the emergency responders were able to understand our Facility Response Plan (FRP) and the documentation of downstream response points, such as a spill to the creek, where boom deployment can be made, and estimated spill travel distances.

Our Greenville, Ohio, facility hosted the emergency responders for an additional thorough review of our plans and will be hosting a full-scale exercise in 2025.

*On October 1, 2019, the Company formed TAMH with Marathon for the primary purpose of producing ethanol and additional co-products such as dried distillers grains and corn oil. TAMH has plants located in Iowa, Indiana, Michigan, and Ohio



SAFE AND SUSTAINABLE SUPPLY CHAIN

PRODUCT QUALITY

The Andersons food handling facilities ensure compliance by properly labeling all packaged products containing genetically modified organisms (GMOs). Alternatively, non-GMO project verification and our organic system plans are in place to ensure we maintain the integrity of our non-GMO products. Specialty audits are conducted at all required operations, including our Maumee, Ohio, and Overland Park, Kansas, offices, and Lethbridge, Canada, office to ensure compliance with all food safety, quality, and product integrity requirements. In 2024, two facilities and eight commodities received this certification to maintain certified organic status. The Andersons also has a Supplier Approval Statement, detailing the processes to ensure compliance. For more information, visit [AndersonsInc.com](https://www.andersonsinc.com).

In 2024, we experienced zero recalls, zero incidents, and zero fines or penalties for noncompliance with food regulations or from voluntary codes related to the health and safety impacts of products or services.

QUALITY MANAGEMENT SYSTEM

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

This program follows the Hazard Analysis Critical Control Point (HACCP) framework, which analyzes and controls the biological, chemical, and physical hazards from raw material production, procurement, and handling, to manufacturing, distribution, and consumption of the finished product. Facilities in Canada are SQF Level 3 and Canadian Identity Preserved Recognition System plus (CIPR+) HACCP certified. 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.

It certifies that a grain company has 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:



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 one set of parameters for importing into the U.S. have improved company standards and practices for ensuring imported goods meet regulatory Food and Drug Administration requirements.

In an effort 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 the commodities housed are safe for pet and human 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 and tested food-quality ingredients to our customers.

SAFE AND SUSTAINABLE SUPPLY CHAIN

The Andersons continues to participate in several supply chain memberships to ensure the products we provide meet all consumer regulatory requirements. Our participation with Sedex and EcoVadis ensures transparency throughout all supply operations and meets the demands from our customers for sustainability reporting. We have employees serving with several associations, including the National Grain and Feed Association's Feed Committee; The International Association of Food Protection's Food Fraud, Professional Development Group, and Animal and Pet Food Safety committees; as well as participation in the Grain Elevator Processing and Handling Society. We also maintain certification with The International Sustainability and Carbon Certification (ISCC) to ensure our ethanol products meet all standards.



We achieved a committed badge through the EcoVadis sustainability assessment methodology, which evaluates the integration of our sustainability principles into our everyday business and management system. Based on international standards like GRI, the United Nations Global Compact, and ISO 26000, the methodology includes an overview of how we address climate, labor, human rights, ethics, and sustainable procurement.

The process is based on seven founding principles:

- Assessment by International Experts
- Tailored to Industry Sector, Country, and Company Size
- Source Diversification to Ensure Rich Stakeholder Input for Reliable Scoring
- Utilize Technology to Ensure a Secure and Confidential Process and Accelerated Cycle Time
- Traceability and Transparency of Documentation
- Evidence-Based
- Excellence through Continuous Improvement



ISCC is a sustainability certification system for all feedstocks and markets. In 2023, The Andersons achieved ISCC EU and ISCC Plus certification across all ethanol plants to allow its corn oil to be sold as renewable feedstock.

ISCC EU audits against the legal requirements of the Renewable Energy Directive (RED II) - legislation established in the EU - fuel producers and suppliers must supply a minimum of 14% of consumed transportation energy as renewable energy by 2030. ISCC EU also audits against ecological and social requirements.

ISCC Plus covers the same certification requirements as ISCC EU, but allows for The Andersons to customize its specific application, like our corn oil waste stream.



The Supplier Ethical Data Exchange (Sedex) promotes ethical business practices by allowing suppliers to maintain data on ethical and responsible practices, which can be shared with customers.

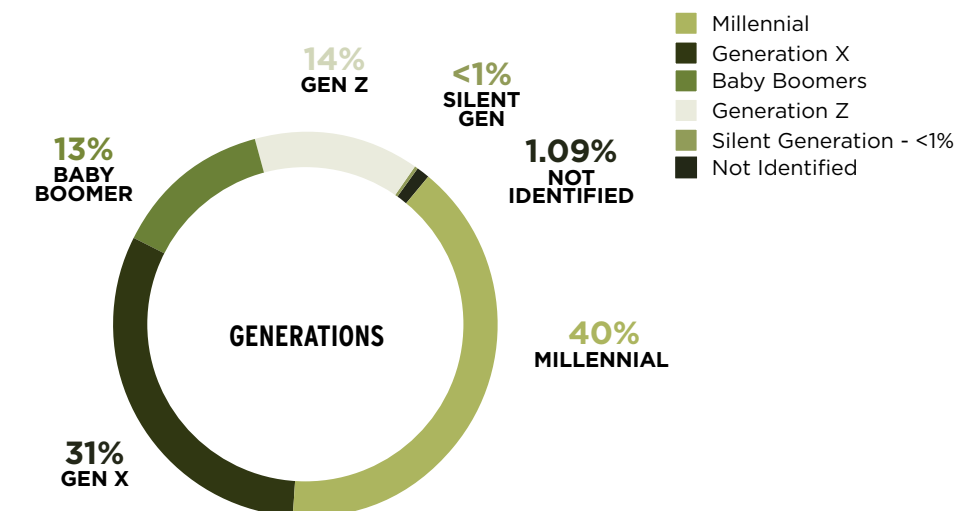
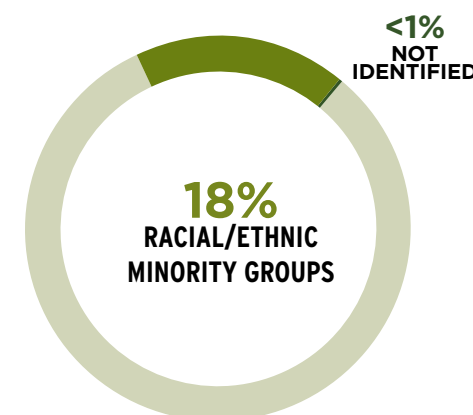
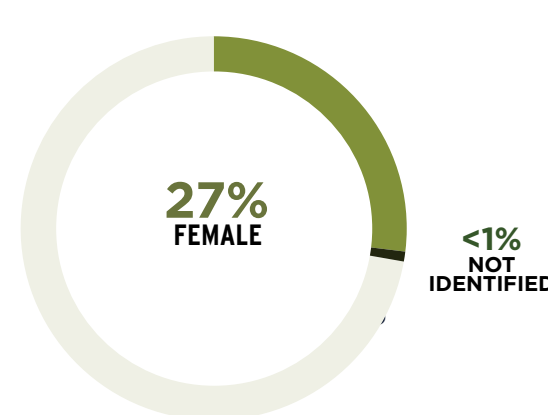
Sedex created the Sedex Members Ethical Trade Audit (SMETA) protocol, which is updated annually across topics like human rights, safety and health, contractor safety, labor practices, and work hours.

Sedex allows suppliers to view the company's practices and procedures, ensuring transparency is evident throughout all operations.

OUR COMPANY

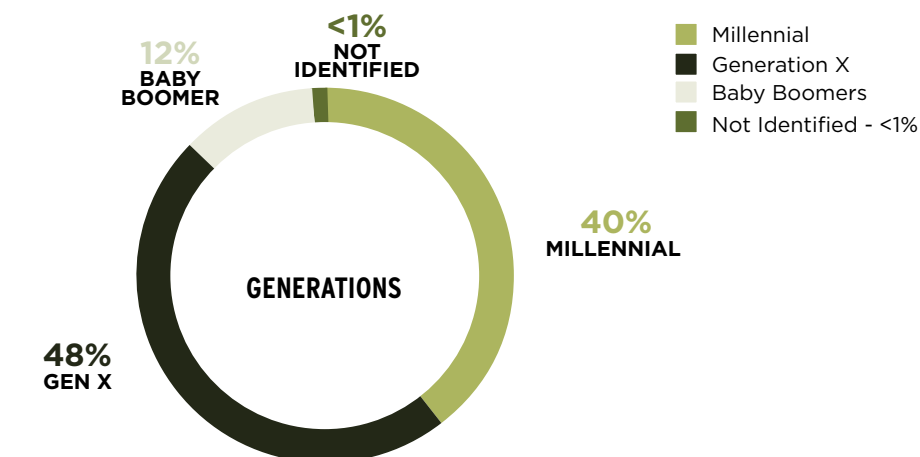
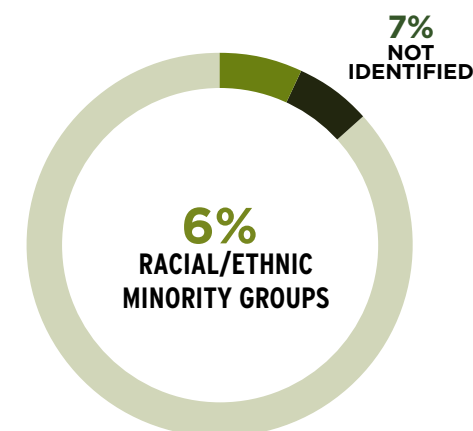
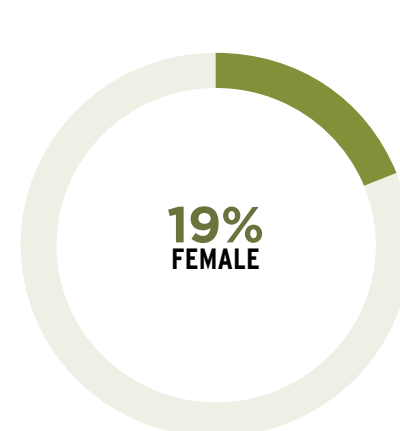
TOTAL WORKFORCE

Includes all employee types
(including international)
except temporary



SENIOR LEADERSHIP

Includes highest-ranking employees
(Directors and above with or
without direct reports)



HUMAN RIGHTS

The Andersons Human Rights policy and Supplier Code of Conduct express our commitment to respecting human rights in 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 & Human Rights
- UN General Assembly Resolution

EMPLOYEE RESOURCE GROUPS (ERGs)

The company's Employee Resource Groups (ERGs) are open to all employees. These employee-led groups offer events, educational opportunities, and shared experiences to promote team development. Employees meet regularly to plan events and discuss topics of interest, including community acts of service. The six groups include:

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

OUR TALENT

TALENT MANAGEMENT

Attracting, motivating, developing, and retaining top talent helps to drive growth as we navigate an evolving market. By aligning talent strategies with our broader business goals, we ensure the right talent is brought in, nurtured, and effectively positioned to meet immediate and future enterprise needs.

We have implemented targeted development initiatives to further accelerate growth, including the Executive Leadership Development Program (ELP), the Enterprise Leadership Summit (ELS), and Peer Coach Cohorts. These programs are designed to strengthen our leadership pipeline, foster cross-functional collaboration, and enhance individual and collective leadership capabilities across the enterprise.

TALENT DEVELOPMENT

The Andersons orientation, offered monthly for new employees, introduces the company's core values as outlined in our **Statement of Principles**, while giving new employees an update on our strategy and goals as a company. It offers a business overview, highlights our diverse markets, and fosters cross-developmental connections among participants.

FOUNDATIONS OF LEADERSHIP

The Foundations of Leadership program at The Andersons is designed to equip new leaders with essential managerial and leadership skills. This comprehensive training course prepares leaders to guide their teams effectively.

The two-and-a-half-day, in-person course covers critical topics, including company goals and objectives, key business functions, and essential company processes.

Additionally, the program promotes collaboration, networking, and the sharing of best practices among peers and leaders, fostering a culture of continuous improvement.

NEW LEARNING MANAGEMENT SYSTEM

In 2024, we launched a new Learning Management System focused on offering content through various delivery methods designed to make learning more convenient and accessible. These trainings include video courses, on-the-go audio, text-based resources, interactive courses and simulations, case studies and practical examples, and company-specific training content for safety, IT, operations, and more. By building a robust training offering, we help our employees build and refresh their skills adapted to their learning preferences.



~19,811
training hours completed in
2024 across all programs

8,276
self-elected training hours
completed in 2024

GROWTH ACCELERATORS

EXECUTIVE LEADERSHIP DEVELOPMENT PROGRAM (ELP):

This program is a key lever in strengthening The Andersons executive talent pipeline and advancing strategic growth through the focused cohesion and development of key enterprise-level leaders across the business.

ENTERPRISE LEADERSHIP SUMMIT (ELS):

The ELS brings top company leaders together to align on strategic priorities, enhance collaboration, and strengthen organizational 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.

INTERN EXPERIENCE

The Andersons Internship Experience, which runs May through August, provides college students and recent graduates the opportunity to build professional relationships, gain on-the-job experience and receive guidance on career goals, access mentorships, and at times, the potential to transition to a full-time position. The program features professional, social, and community events and intern responsibilities. Interns can complete challenging work deliverables while developing core competencies for future career success.

OUR INTERN CONVERSION RATE WAS 47% BETWEEN 2023 AND 2024

My internship at The Andersons not only exposed me to a variety of technologies and challenges that allowed me to demonstrate practical work experience from a business standpoint, but also helped me gain numerous relationships with incredibly helpful and knowledgeable professionals. My managers, mentor, and co-workers are all enthusiastically supportive and always open to any questions I have.



– Ananya Haldankar, 2024 Information Technology Intern



Images from Maumee, OH

TALENT ACQUISITION

EMPLOYEE RERERRAL PROGRAM

The Employee Referral Program is an essential part of our talent acquisition strategy. By leveraging our employees' networks, we shorten the time to fill roles and generally see improved retention rates. To encourage participation, we offer a referral bonus award to both the referring employee and the new hire. This reward is structured to provide immediate and long-term incentives, ensuring that the new hire remains with the company for an extended period.

151 EMPLOYEE REFERRALS HIRED IN 2024

CAMPUS PARTNERSHIPS

Maintaining a competitive edge is crucial in the ever-evolving landscape of talent acquisition. One of the most effective strategies for building a steady talent pipeline is establishing strong campus partnerships that yield significant long-term benefits for our organization. By investing in these relationships, we can have continuous access to fresh talent, foster diversity, enhance our employer brand, and contribute to the development of future industry leaders.

MERCHANT INTERN EXPERIENCE

The Merchandising Internship program offers students hands-on experience in the commodity merchandising industry at various locations. Interns gain practical knowledge through classes and mentorship from experienced merchants, covering key aspects of our grain, feed ingredients, and energy businesses.

MERCHANDISER IN TRAINING (MIT) PROGRAM

The Merchandiser in Training (MIT) program provides participants with a comprehensive introduction to commodity merchandising through two six-month rotations at our North American trading locations. Guided by experienced merchants, trainees gain hands-on experience in buying and selling commodities, market analysis, and price development.

RENEWABLES MANAGER IN TRAINING (RMIT) PROGRAM

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 - production, maintenance, grain, and laboratory - gaining insight into the complexities of running our facilities efficiently and safely. Individuals within the program will stay in the program for a minimum of one year before being considered for a department manager opening.

OPERATIONS - SUPERVISOR IN TRAINING (SIT) PROGRAM

The Grain Operations Supervisor in Training (SIT) 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.

FINANCE AND ACCOUNTING DEVELOPMENT PROGRAM

This three-year program offers annual rotations that give exposure to various corporate and business unit roles, ensuring a well-rounded developmental experience. This may include accounting, internal audit, business development, finance, credit, and other roles based on individual development plans, goals, and the company's needs. Upon completion, a successful, high-performing graduate may be placed into an appropriate role within the company based on needs and the level of performance demonstrated throughout all three rotations.



PERFORMANCE MANAGEMENT

We believe that strong performance management is essential to individual and organizational success. Our approach creates a high-performance environment where employees have the clarity, support, and feedback they need to thrive. We have implemented an ongoing performance management cycle built around five core components: Planning, Monitoring, Developing, Rating, and Rewarding. This year-round process enables employees to align with clear goals, engage in regular check-ins, receive meaningful development opportunities, and be fairly evaluated and recognized for their contributions.

Performance conversations are not limited to annual reviews. They occur throughout the year to promote growth, accountability, and two-way dialogue between employees and managers. This approach reflects our commitment to our **Statement of Principles**, ensuring every employee understands what is expected of them and how they are performing. By embedding mentorship, development planning, recognition, and goal setting into daily practices, we are fostering a culture of continuous improvement and sustained excellence.

EMPLOYEE ENGAGEMENT SURVEYS

Employee engagement is the foundation of a productive, innovative, and positive workplace. Our dedication to listening to employees is essential to achieving our strategic growth goals and fostering a thriving and agile organization. Through our engagement surveys, we measure engagement levels and assess key drivers such as leadership effectiveness, workplace environment, and alignment with our core values.

In 2024, we launched our first engagement pulse survey, a shorter, more focused tool designed to capture real-time feedback on emerging issues and trends. These pulse surveys will be conducted in alternate years to our comprehensive engagement surveys, enabling us to stay responsive to the evolving needs of our workforce. This approach ensures a continuous feedback loop, allowing us to swiftly act on feedback, sustain momentum in engagement efforts, and maintain a culture of improvement.

ACHIEVEMENTS IN ENGAGEMENT

Our focus on employee engagement has yielded measurable outcomes, reflecting the company's commitment to "Help Each Other Improve*." According to our third-party partner, Culture Amp, we have achieved best-in-class participation rates for two consecutive years (2023 and 2024). Below are the key metrics from our 2024 survey results:

Engagement and Participation

73% Engagement Score - This represents a 2% increase from the 2023 annual engagement survey and a 9% increase compared to the 2021 results.

97% Participation Rate - A best-in-class participation level with 2,037 out of 2,104 employees providing feedback.

97% Participation Rate for Operations & Maintenance - 1,076 out of 1,112 employees within this job family.

Key Focus Areas

Our primary initiatives target:

- learning and development,
- collaboration, and communication,
- feedback and recognition.

65 Customized Action Plans

In 2023, we developed 65 action plans tailored to specific business needs, distributed as follows:

- 15 for Enterprise functions
- 26 for ATP
- 24 for ANI

Our focus on these plans continued through March 2025.

65
action plans
tailored to specific
business needs



Metamora, OH

EMPLOYEE BENEFITS

The Andersons maintains fair and competitive compensation and benefit programs that consider the needs of our employees, our business, and the state of the external market. We operate under a pay for company performance model, while offering employees an opportunity to participate in company ownership, ensuring we are building a strong, successful organization. Employees are eligible to participate in a company bonus program and a merit review annually.

Supporting our workforce's mental, emotional, and physical well-being is an integral part of our benefits strategy, fostering a work environment that fuels individual and collective success. In response to evolving employee needs, increased awareness of mental health challenges, and our commitment to support our employees and their families, a good portion of 2024 was spent evaluating new vendors and programs for launch in 2025. In 2024, we developed programs grounded in our understanding that a healthy and supported workforce is essential to sustained productivity and engagement. These changes included:

- selecting a new mental health provider to create a more robust Employee Assistance Program that includes personalized care and access to licensed counselors and therapists for mental health, family, financial, and crisis-related support, training, webinars, and resources;
- expanding our Healthy Lifestyles wellness program by implementing a new vendor partner to promote our wellness initiatives of fostering a healthier lifestyle, reducing chronic conditions, and supporting preventive health;
- implementing a new streamlined leave program, making it easier for employees to navigate the claims process and equipping managers with tools and resources to manage the leave process more efficiently.



Maumee, OH



Port Houston, TX



Maumee, OH

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 is dedicated to promoting the overall health and wellness of our employees through various program offerings and events.

HEALTHY LIFESTYLES

Our voluntary Healthy Lifestyles wellness program offers participants incentives to have annual preventive care visits and health screenings in addition to providing online health assessments and wellness workshops. Participants are also given the opportunity to receive coaching, participate in webinars, company-wide step challenges, and condition-specific counseling.

All full-time employees and their spouses are eligible to participate in Healthy Lifestyles programs, challenges, and contests. Employees enrolled in one of The Andersons medical benefit plans are eligible to receive discounts off their medical premiums when they or their spouse participate in wellness activities.

The Healthy Lifestyles program addresses six dimensions of wellness: financial, emotional, occupational, social, physical, and intellectual.

77% OF THE COMPANY'S ELIGIBLE POPULATION PARTICIPATED IN THE HEALTHY LIFESTYLES PROGRAM

LIVEHEALTH ONLINE

In 2024, The Andersons added a new program to our health and wellness lineup. LiveHealth Online gives employees the opportunity to meet one-on-one with health coaches and receive monitoring devices on hypertension, weight loss, and pre-diabetes issues.

COGNITIVE LEARNING

Our employees invested in more than 300 hours of education through our online wellness provider, Bravo®. Of the 23 courses offered, *Managing Stress, Building Resiliency*, was the most popular, and *Habit Creation and the Brain* was the most accessed webinar. The Andersons expanded webinar opportunities in 2024 by adding 18 new courses.

WELLNESS ACTIVITIES

We expanded our Wellness Fair to include both of our corporate offices in Maumee, Ohio, and Overland Park, Kansas. Both locations had onsite flu shot clinics and held activities such as a Women's Self Defense class and Creative Expressions class hosted by the National Alliance on Mental Illness.

The Andersons hosted a walk to raise funds for mental health awareness in 2024, which included a voluntary mental health check for employees, where 84% of those who participated were categorized as "doing well" with their mental health.

We also expanded our health and wellness challenges in 2024 to include programs that addressed the needs for U.S. part-time and Canadian employees. More than 300 employees and spouses completed all challenges offered.

2024 HIGHLIGHTS

- 77% of eligible employees and spouses participated in Healthy Lifestyles.
- 85% of the population with no health risk factors held steady.
- Employees participating in Healthy Lifestyles earned over \$932,000 in medical insurance premium discounts.
- Employees amassed over 300 hours of cognitive learning from our wellness provider, Bravo.
- The Company expanded our cognitive learning offerings by adding 18 new webinars, including Meditation, Financial Wellness, Psychological Safety, and Work/Life Balance.
- Employees tracked a total loss of 5,473 pounds.



OUR SERVING

Guided by our **Statement of Principles**, which serves as the foundation of our beliefs and values, The Andersons has continuously supported our communities, carrying forward a legacy of service to our customers, employees, shareholders, and communities.

COMPANY COMMITMENT

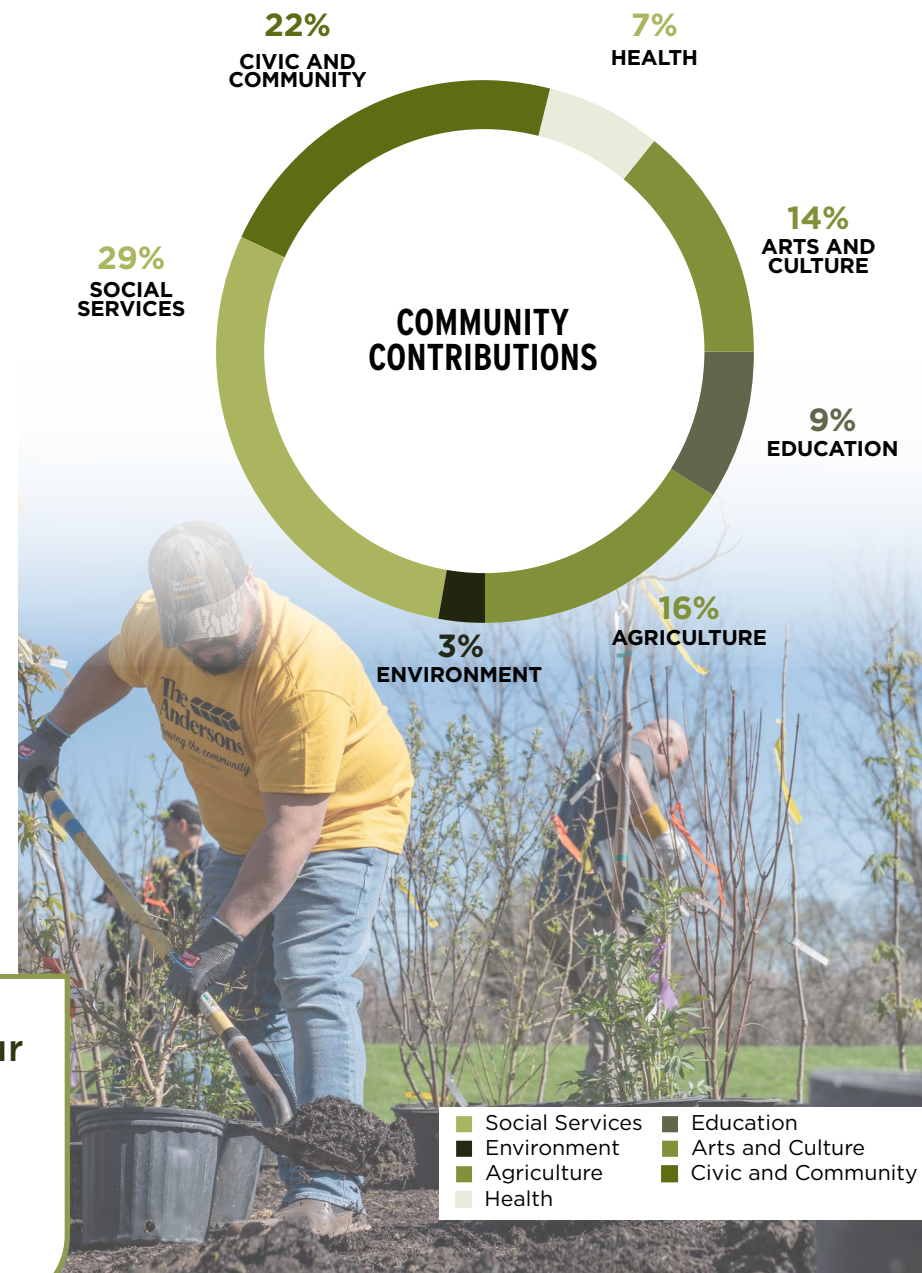
Since 1947, we have contributed a portion of our operating income each year to community organizations. Millions of dollars have been distributed in more than 130 communities in over 20 states. These funds come from our company and the corporate foundation, as well as from other related foundations and funds.

As a company based in agriculture, The Andersons is committed to promoting agriculture education through our community and contribution efforts.

In 2024, The Andersons, Inc. Charitable Foundation (TAICF) funded FERT Foundation Boxes for 50 schools, nominated by employees to support agriculture curriculum. Various locations also hosted facility tours with students, where employees discussed possible career opportunities in agriculture.

We feel we should generously share our time, talents, and financial resources in pursuit of solutions to our social problems and in support of other worthwhile community endeavors.

- The Andersons Statement of Principles



OUR SERVING

EMPLOYEE COMMITMENT

The Andersons provides community programming that supports each employee's individual interests, encouraging them to join us in our commitment to supporting our communities. In 2024, 57% of employees participated in giving to and/or serving their community, supporting more than 700 organizations through their engagement.



East Grand Forks, MI — Pet Shelter Service Day



Delhi, LA — Snack Pack Drive

*contingent workers not included

Over **8,000**
hours of service recorded

100%
of employee's contributions
go to the communities and
charities they care for

EMPLOYEE GIVING

Employees are encouraged to financially support charitable causes through payroll deductions or personal donations. The Andersons pays for the related administrative expenses, ensuring 100% of the employees' donations through payroll deduction go to the charities they choose.

Each employee also has the opportunity to have their gifts matched dollar-for-dollar – up to \$1,000 annually – to the charities they choose. More than \$300,000 in donations were matched in 2024*.

EMPLOYEE SERVING

Employees are also encouraged to share their time and talent with organizations through active service events. In 2024, 74% of The Andersons locations hosted a community service event, with more than 8,000 hours of service recorded by our employees participating individually or at company-organized events. Overall, 50% of our employees participated in service activities in 2024.

We continue to encourage our employees to host service events that align with their teams' interests and community needs. In 2024, our sites hosted 26 events related to packing backpacks with school supplies and providing care kits for veterans, the elderly, and adults in shelters. Our employees also participated in environmental-related service events through community tree planting and cleaning up local waterways.



Seymour, IN — Adopt a Family Gift Tree

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GOVERNANCE

OVERVIEW

DIRECTORS	Skills, Experiences, and Expertise									Board Tenure, Diversity, and Independence				
	General Management	Finance and M&A	Sales and Marketing	Human Resources	Other Public Company Board Experience	C-Suite Experience	Risk Management	Business Operations	Agribusiness	Tenure	Age*	Gender	Ethnic/Racial Diversity	Independent
William E. Krueger	●	●	●	●		●	●	●	●	1	58	M		
Patrick E. Bowe <i>Chairman</i>	●	●	●	●	●	●	●	●	●	9	66	M		
Gerard M. Anderson	●	●	●	●	●	●	●	●		17	66	M		●
Steven K. Campbell	●	●	●	●			●	●	●	3	61	M		●
Gary A. Douglas	●	●	●	●		●	●	●	●	4	64	M	●	●
Pamela S. Hershberger	●	●	●	●			●			5	59	F		●
Catherine M. Kilbane	●	●	●	●	●		●			17	61	F		●
Robert J. King, Jr.	●	●	●	●	●	●	●			19	69	M		●
Ross W. Manire	●	●	●	●	●	●		●		16	73	M		●
John T. Stout, Jr.	●	●	●	●		●	●	●	●	15	71	M		●
Totals/avg.	100%	100%	100%	100%	50%	70%	90%	70%	50%	11 avg.	66 avg.	22%	10%	80%

* As of 12/31/2024

OUR LEADERSHIP

The Andersons corporate governance system is built on a foundation of integrity, accountability, and transparency. This ensures we meet the needs and expectations of our stakeholders, and positions us as a trustworthy and sustainable partner for our employees, investors, customers, and communities.

OUR BOARD OF DIRECTORS

The board serves the interests of our shareholders by ensuring our business is continuously conducted with the highest ethical standards and integrity. Their extensive set of skills and qualifications supports our strategic direction and help to guide us as we continue our work toward building a more sustainable future.



EXECUTIVE COMPENSATION

The Andersons executive compensation programs appropriately link pay to performance and are well aligned with the long-term interests of shareholders. We also conduct an annual, non-binding vote on our executive compensation policies and practices to allow for input from our shareholders. For more information on Executive Compensation, please see our 2025 Proxy Statement on [AndersonsInc.com](https://www.andersonsincl.com).

OUR CORPORATE OFFICERS

Our corporate officers bring more than 117 years of collective knowledge and industry experience, which they use to drive our strategic initiatives and develop a talent pipeline that will position us for long-term success.

CORPORATE OFFICERS

William E. Krueger
President and CEO

Weston S. Heide
Executive Vice President, Agribusiness

Michael T. Hoelter
Vice President, Corporate Controller and Investor Relations

Anne G. Rex
Senior Vice President, Strategy, Planning and Development

Mark D. Simmons
Executive Vice President, Renewables

Brian A. Valentine
Executive Vice President and Chief Financial Officer

Brian K. Walz
Senior Vice President, Finance and Treasurer

Sarah J. Zibbel
Executive Vice President and Chief Human Resources Officer

OUR LEADERSHIP

SUSTAINABILITY LEADERSHIP

We believe that every leader and employee plays a vital role in our ability to integrate sustainability efforts across all levels and functions of the company.

Our board's Governance and Nominating Committee oversees the company's sustainability efforts, and is supervised by the Executive Vice President, General Counsel and Corporate Secretary, to whom our Director of ESG reports.

Our Director of ESG also oversees the Sustainability Advisory Committee, who meet quarterly to aid in developing goals, monitoring ESG regulations, and reviewing the company's sustainability efforts.



Maumee, OH

BOARD OF DIRECTORS

FINANCE COMMITTEE

COMPENSATION & LEADERSHIP DEVELOPMENT COMMITTEE

AUDIT COMMITTEE

GOVERNANCE/NOMINATING COMMITTEE

CORPORATE OFFICERS

Executive Vice President, General Counsel,
and Corporate Secretary

DIRECTOR OF ESG

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

SUSTAINABILITY ADVISORY COUNCIL

Meets with Director of ESG to review and develop
sustainability initiatives and goals.



POLICIES AND REGULATIONS

The Andersons sustainability strategy is guided by written policies that are shaped by our relationships with our key stakeholders, as well as the expectations presented in our **Statement of Principles**. The company has established clear expectations for compliance with all regulations across environment, safety, social, and governance.

Our anonymous ethics hotline is available for any employee, contractor, or member of the community to call and voice their concerns. The confidential hotline is overseen by Lighthouse Services.

We continue to adhere to the Canadian Modern Slavery Act and regularly research current and potential regulations that may impact our operations and corporate functions.

Upcoming regulations that may impact our business:

- Corporate Sustainability Reporting Directive
- Corporate Sustainability Due Diligence Directive
- California SB 253 and SB 261 Climate Related Financial Risk Act
- European Union Deforestation Regulation

SELECT CORPORATE POLICIES

[Standards of Business Conduct](#)

[Human Rights Policy](#)

[Anti-Corruption, Anti-Bribery Compliance Policy](#)

[Anti-Fraud Policy and Response Program](#)

[Open Door Policy](#)

[Deforestation Statement](#)

[Disclosure and Insider Trading Policy](#)

[Supplier Code of Conduct](#)

[EHS Policy](#)

ETHICS HOTLINE

PHONE:

English speaking U.S. and Canada: 833-330-0020

Spanish speaking U.S. and Canada: 800-216-1288

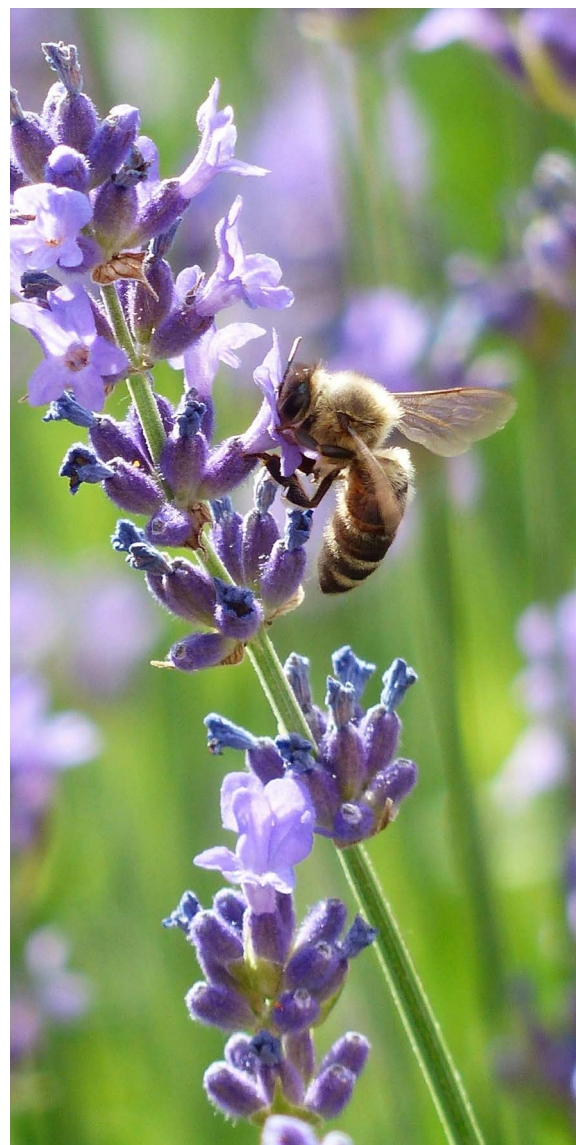
EMAIL:

reports@lighthouse-services.com

(must include company name with report)



MANAGEMENT SYSTEMS



Management systems continue to drive our performance in various areas, including compliance with environmental or safety regulations, governmental procedures, and certification systems. The Andersons approach is to address each process systematically.

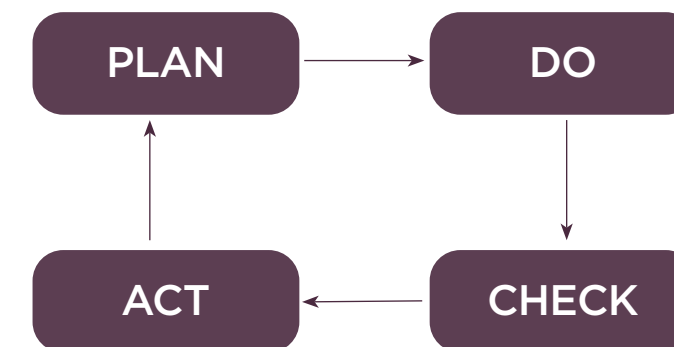
ENVIRONMENTAL, HEALTH, & SAFETY

Our company's EHS policies and procedures serve as a key process for engaging and supporting employees. Standards are periodically reviewed and updated to reflect changes in regulations, company procedures, and laws.

Internal audits evaluate the policies and whether they warrant revision. These audits also evaluate working conditions across our operational sites, following the "plan, do, check, act" methodology in our EHS program.

Our EHS Management software acts as a centralized documentation management tool to ensure policies are readily accessible, up to date, and available for review. It also helps to ensure audits, corrective actions, and closure verification are thoroughly documented; required training is conducted; injury and illness metrics are up to date; and time bound tasks are tracked and completed.

We encourage employees to identify and report EHS issues that impact their daily work. Where deficiencies exist, corrective actions are created and tracked to closure through our EHS software system. Additionally, best practices developed at individual sites are shared across the organization to continuously improve the performance of our safety systems.



FOOD QUALITY MANAGEMENT SYSTEMS

Our food quality management systems ensure that the products we bring in meet all regulatory requirements. This system is based on Global Food Safety Initiative (GFSI) requirements and follows the Hazard Analysis Critical Control Point framework, where trained and certified employees audit facilities to validate our food safety procedures.

ESG SYSTEMS

The Andersons prioritizes having an approach to ESG that allows us the flexibility to adapt, address, and comply with current and potential regulations, frameworks, and systems. We continue to monitor upcoming directives and regulations that may impact our company in the U.S. and internationally, using an ESG methodology that ensures we address key ESG issues through our procedures, policies, and statements.

ENTERPRISE RISK MANAGEMENT

Sustainability at The Andersons is a core component of our strategy and is embedded in our Enterprise Risk Management (ERM) process. Our risk management approach considers key issues surrounding climate change, deforestation, community resources, regulatory compliance, and supply chain. We align our sustainability practices with key reporting frameworks to maintain our core values of accountability, integrity, and transparency, as outlined in our **Statement of Principles**.

Emerging risks to the company, such as climate change, ESG, and cybersecurity, are reviewed on our annual risk assessment matrix, which rates each risk by severity, likelihood, and mitigation control across our core business operations. Risks identified as most significant are elevated to the board of directors.

In 2024, our four ethanol facilities completed a Climate Change Impact Report that evaluated the sites on their acute and chronic risks related to three short-term and long-term climate scenarios. The four sites were assessed against extreme precipitation, wind, temperature, drought, and sea level rise. Each was then categorized against business interruption based on property value. Climate change scenarios were divided into three categories of low, intermediate, and high based on GHG emissions and their impact on global temperatures. Conducting this assessment enables The Andersons to better understand how our largest operations can improve their sustainability.

Further information on the company's ERM process can be found in Form 10-K and other filings with the Security and Exchange Commission.



CYBERSECURITY AND DATA PRIVACY

The Andersons cybersecurity program is designed to protect the confidentiality, integrity, and availability of our assets from cybersecurity threats, aligned with the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF) standards for cybersecurity and information technology.

In 2024, we increased the size of our cybersecurity team, invested in additional security tooling, and hired a Chief Information Officer (CIO). The cybersecurity team is led by the Director of Information Security, who reports to the CIO.

These leaders have decades of collective experience managing information technology and cybersecurity functions at Fortune 500 global businesses, both at The Andersons and in prior positions.



Maumee, OH

The Audit Committee of the board of directors oversees the company's cybersecurity program and the steps taken by management to monitor and mitigate cybersecurity risks.

EMPLOYEE AWARENESS

Our employees are critical in identifying and defending our company from cybersecurity threats. We have continued to prioritize building employee knowledge and awareness of potential threats through frequent training and events. All employees must complete cybersecurity compliance training annually, and also offer access to online training modules. Certain roles require employees to complete additional role-based, specialized cybersecurity training.

In 2024, The Andersons held an Information Services Showcase, highlighting the latest business advancements in cybersecurity, data management, and artificial intelligence to employees and the leadership team. Additionally, we post monthly cybersecurity training materials to educate employees on recognizing and reporting cybersecurity threats. An even stronger emphasis was placed on 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 filing with the Security and Exchange Commission.

LEARNING TOPICS

APRIL

- Annual Cybersecurity Compliance Training
- What is Social Engineering?

MAY

- Personally Identifiable Information

JUNE

- Callback Phishing

JULY

- Patching

AUGUST

- Here's How I'll Hack You

SEPTEMBER

- Email Chain Attacks

OCTOBER

- Are Your ChatGTP Conversations Private?
- How QR Codes Can Be Dangerous
- Call Center Scam Tactics
- Bypassing MFA

NOVEMBER

- Cloud Drive Security

DECEMBER

- Learn the Most Common Way Cybercriminals Fool You

100%
of employees
receive phishing
email simulations

0
material
cybersecurity
breaches in 2024

ABOUT THIS REVIEW

The Andersons is committed to communicating our progress around ESG topics annually with our aim to provide meaningful and transparent reporting. Our 2025 Sustainability Review was published on July 24, 2025, to provide an overview of the sustainability topics that are material to The Andersons. The report provides information and data on our company from January 1, 2024, through December 31, 2024, as well as our progress toward sustainability targets and commitments.

Our report content was developed to align with the material topics and our sustainability strategy related to our company philosophy, which includes our **Statement of Principles** and formal Materiality Assessment conducted in 2023 with key stakeholders. Materiality is used in a sustainability context for this report and refers to our sustainability priorities determined with input from our stakeholders and is different than how we address materiality for disclosure requirements under the securities laws or accounting standards.

The information and data included in our review, unless otherwise noted, relate to our operations where we have control.

Issues important to our business include, but are not limited to:

- GHG
- Water Use
- Energy Use
- Waste
- Diversity and Inclusion
- Community
- Cybersecurity
- Safety
- Risk Management

This review has been aligned with key sustainability reporting standards, including:

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

The content indices for these standards are available on our website. Please visit the Sustainability section of our website for reports from previous years as well as supplemental sustainability information and initiatives.

[AndersonsInc.com/sustainability](https://www.AndersonsInc.com/sustainability)

REPORTING FRAMEWORK CROSS-REFERENCE

Our Reporting Framework Cross-Reference maps our key standards as they relate to each topic. Please see the separate table for each standard listed in our website's Sustainability section. References to The Andersons, our, we, or the company mean The Andersons, Inc. and its subsidiaries, unless the context indicates otherwise.

DATA QUALITY

Information and data in this review cover all entities of The Andersons for the calendar year ending on December 31, 2024, unless otherwise indicated. 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. Data outside of GHG emissions have been reviewed by The Andersons Internal Audit team. In addition, we engaged an independent third-party, TRC, to verify with limited assurance the accuracy and reliability of our GHG Emissions Scope 1, Scope 2, and intensity data for calendar year 2024.

GLOSSARY

BENCHMARK

Reporting software system used to oversee environment, health and safety incident reporting, audit completion, action tracking and trending of data.

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 CO₂ e emissions using the EPA factors identified in Table A-1 at 40 CFR Part 98.

EPA

The U.S. Environmental Protection Agency

ERG

Employee Resource Group

ERM

Enterprise Risk Management

ESG

Environmental, Social, and Governance

FDA

U.S. Food and Drug Administration

GFSI

Global Food Safety Initiative - recognized food and safety certification program

GHG

Greenhouse Gases - carbon dioxide and methane

GRI

Global Reporting Initiative - ESG Reporting Framework Standards

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

The 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

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. Security and Exchange Commission

SENIOR LEADERSHIP

Highest-ranking employees at the company. This group includes Directors and above with or without direct reports.

S-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

TON

Metric ton — 2,205 pounds

USDA:


U.S. Department of Agriculture

DATA QUALITY



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The Andersons Verification Statement for Inventory Year 2024 Scope 1 and Scope 2 Emissions			July 15, 2025
Name:		The Andersons	
Reviewed By:		Michael P. Riley Senior Environmental Scientist	Signature: 
Emissions Inventory: <p>The verification of The Andersons’ 2024 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 75 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>During the detailed review of primary data and calculations for these facilities, TRC identified and confirmed the correction of several errors in the reported data. 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 2024 Scope 1 and Scope 2 Emissions		July 15, 2025
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. Natural gas emissions are also tracked through 40 CFR Part 98 Subpart C reporting for Ethanol facilities. TRC has determined that the US EPA data validation system embedded in Part 98 reporting meets the criteria for invoice verification. The Andersons CASS system tracks electricity usage from Ethanol facilities as well as natural gas and electricity usage from Trade and Plant Nutrient facilities. The emissions calculations are performed using the Benchmark system and use published emission factors to calculate GHG emissions. The Andersons utilize a dual-reporting approach, including both Location-based and Market-based Scope 2 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 2024 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 2024 for reporting in 2025. 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 2024 Scope 1 and Scope 2 Emissions		July 15, 2025
Summary: <p>The Andersons’ 2024 assertion of Scope 1 (stationary natural gas sources) and Scope 2 (market-based) GHG emissions is a total of 855,400 metric tonnes of CO₂e, as follows:</p> <ul style="list-style-type: none">Scope 1, Stationary Natural Gas Sources: 717,411 MT CO₂eScope 2, Market-Based Reporting: 137,989 MT CO₂e <p>Based on its detailed review of greater than 70 percent of The Andersons’ 2024 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>		

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 2024 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.

ABOUT THE COVER

Native bird species enjoy the pond on our 55-acre campus in Maumee, Ohio.

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