

IMPOSSIBLE™

2022 IMPACT REPORT



THE SIZE OF THE
OPPORTUNITY
OF CHANGE

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LETTER FROM CEO
PETER MCGUINNESS**

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SUCCESS IS IMPACT

PETER MCGUINNESS CEO OF IMPOSSIBLE FOODS

One of the primary reasons I joined Impossible last year is because I believe we can — and must — create a more sustainable food system, while still offering consumers what they want.

People love meat, but the reality is that there isn't enough land or resources on the planet to satisfy the rising global demand for it. The good news is that we don't have to compromise or give up what we love.

Last year I spent a lot of time visiting some of the amazing restaurant partners that carry Impossible products — like Starbucks, Burger King, Jamba, White Castle and many others. I've visited dozens of grocery retailers like Walmart, Costco and Kroger to better understand the consumer experience. I've even enjoyed Impossible dishes on Delta and United Airlines, and at a baseball game at Yankee Stadium with my dad. And in the Impossible Test Kitchen, I've tasted countless current and future Impossible dishes and products.

What I can tell you is that the recipes being created every day with plant-based meat are incredible. Whether it's our chicken, beef or pork products made for breakfast, lunch, or dinner, or some of our newer innovations — the future of plant-based food is inevitable.

We're not asking people to completely change their lifestyles or sacrifice on the tastes and experiences

they love. We want meat eaters to explore the vast and growing landscape of delicious plant-based products and dishes—all of which can create a huge impact on the planet and dramatically improve animal welfare.

To put just the climate impact in perspective, if 1% of the production of beef burgers eaten in America every year were swapped for Impossible™ Burger, that would mean approximately:

- 36B sq ft less land use yearly
- 12B gallons less water use¹
- 3.5B lbs less GHG emissions

¹Assumes approx. 50 billion beef burgers eaten by Americans per year and 1:1 displacement of animal beef production with plant-based beef production, and does not account for other potential water and land uses. See Impossible Foods Life Cycle Assessment of Impossible Beef, ISO compliant; WSP, 2022.

That's huge — and most people don't make this connection between plate, planet, and the potential scale of impact. But that is exactly why Impossible Foods was started and is growing every day. Our business success is our impact success.

The road to our future food system will no doubt be full of twists and turns, peaks and valleys, and likely some unexpected setbacks. After all, the animal meat industry has enjoyed a decades-long head start building scalable (albeit inefficient) supply chains, while deploying huge advertising budgets

to transform the uncomfortable realities of meat production into euphemisms in our minds.

For Impossible Foods, our 2023 focus is to continue growing — as fast as possible — while amplifying our consumer value proposition: taste, nutrition and impact. We've kicked off 2023 with our first ever Chief Demand Officer, Sherene Jagla, and our first ever Chief Marketing and Creative Officer, Leslie Sims, who will help lead that charge. Together, this powerhouse duo brings four decades of sales, brand-building, marketing and creative experience to our teams. With their leadership, we'll be developing our narrative, transforming our approach, and ramping up our advertising, marketing and communications to make sure the world knows about our products, our promise and our mission.

We're ready for our next chapter. We know there is so much room for growth and impact. All it takes is bringing our products and our message to more people, in more places.

Please enjoy the 2022 Impact Report from Impossible Foods — a lookback at our achievements and business operations last year, rooted in sustainability and impact, the core values upon which we were founded.

Signed,

Peter McGuinness

CEO, Impossible Foods

WHY WE SIGNED THE CLIMATE PLEDGE

We're joining forces with a diverse, global group of companies to collectively raise the bar to help our planet.

AMPLIFYING THE CORPORATE MOVEMENT ON CLIMATE ACTION, TOGETHER

In September, Impossible Foods signed onto The Climate Pledge – proudly joining hundreds of other companies in committing to net-zero carbon emissions by 2040.

This massive effort was co-founded by Amazon and Global Optimism in 2019 to create a community of top businesses and organizations committed to real climate action. Together, 400 Climate Pledge signatories across 35 countries came together to accelerate joint action by making three commitments: regular reporting, carbon elimination and credible offsets.

Signing this pledge doesn't change what has always been our #1 approach to climate action: planetary-scale impact through food. But we're excited to take collective corporate action too. We believe we're better together, as a global group of diverse companies working to collectively raise the bar to help our planet.

CORE COMMITMENTS

Regular Reporting

We'll measure and report greenhouse gas emissions on a regular basis.

Carbon Elimination

We'll implement decarbonization strategies in line with the Paris Agreement through real business changes and innovations, including efficiency improvements, renewable energy, materials reductions and other strategies.

Credible Offsets

We'll neutralize any remaining emissions with quantifiable, permanent offsets to achieve net-zero annual carbon emissions by 2040.



CLIMATE PLEDGE ARENA



"The partnership ... marks a significant step toward normalizing plant-based meats as delicious game-day food"



THE FIRST ZERO CARBON ARENA

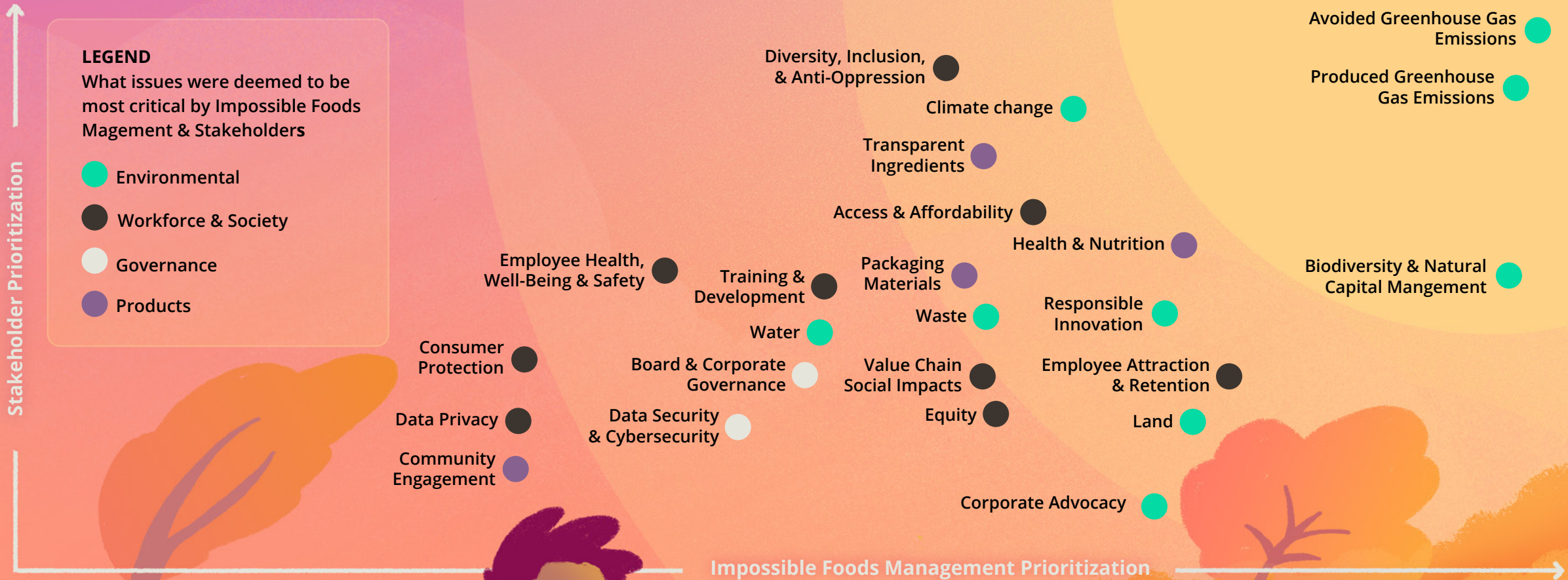
In the fall of 2022, we partnered with the Climate Pledge Arena in Seattle, the first sporting arena to receive a net-zero carbon certification. Its goal: to be the most progressive, responsible and sustainable arena in the world — a perfect match for our mission at Impossible Foods.

The partnership demonstrates the potential for fans to enjoy delicious game-day comfort foods, that happen to be made with plant-based meat. And with an average attendance of 17,000 per game for the Seattle Kraken and 100.3% capacity for the 2021-2022 season (#3 in the entire league), the partnership is a great way to boost our brand awareness and get people to try our products in the Seattle region.

**3 MILLION
VISITORS**

**AWARENESS
+ SALES**

**NATIONAL
MEDIA**



“Our findings underscored the importance of the guiding principles we’ve had from day one — diversity and inclusion, employee health and safety, combating climate change”



ENVIRONMENTAL WELLNESS + GOALS

ROOTED IN SUSTAINABILITY

Earlier this year, we conducted a Materiality Assessment to zero in on our key sustainability priorities for the coming years. Our findings underscored the importance of the guiding principles we’ve had from day one — diversity and inclusion, employee health and safety, combating climate change — and provide a rigorous foundation from which we can expand in all these areas.

REDUCING MEAT'S ENVIRONMENTAL FOOTPRINT

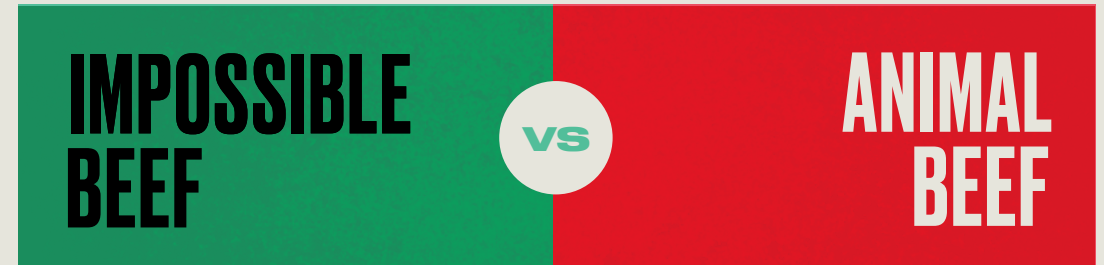
Reducing meat's environmental footprint is core to our company and mission, and rigorously measuring our impact is incredibly important to give our consumers, customers and stakeholders confidence in the order of magnitude of our products. That is why, for each new product category Impossible Foods launches, we conduct [a life cycle assessment](#) (LCA) to show the overall land, water and greenhouse gas impacts of our products, compared to their animal meat version.

Each LCA reflects the impact and emissions contributions throughout our supply chain, taking into account ingredient sourcing, packaging, manufacturing, operations and

shipping to measure our products' total footprint across land, water and greenhouse gas emissions.

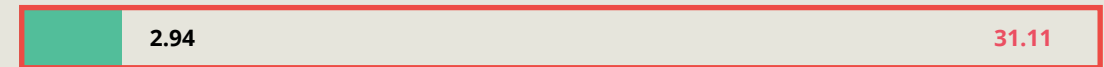
To understand the environmental benefits of choosing Impossible Foods products over animal equivalents, we worked with third-party consultants on rigorous and transparent comparative LCAs that evaluated our products against equivalent animal-based benchmarks in the U.S. and Australia.

The results show that Impossible Foods products use fewer natural resources in key categories — meaning that consumers who choose Impossible Beef™, Chicken or Pork from plants over their animal-based counterparts can drastically reduce their environmental footprint.



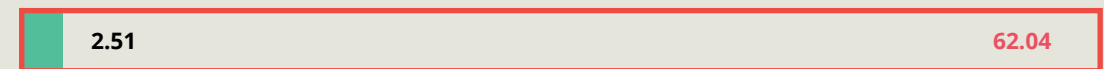
91% LESS EMISSIONS

Unit: kg CO2-eq



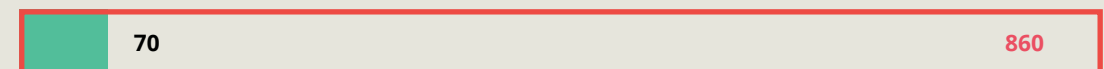
96% LESS LAND

Unit: m2.y

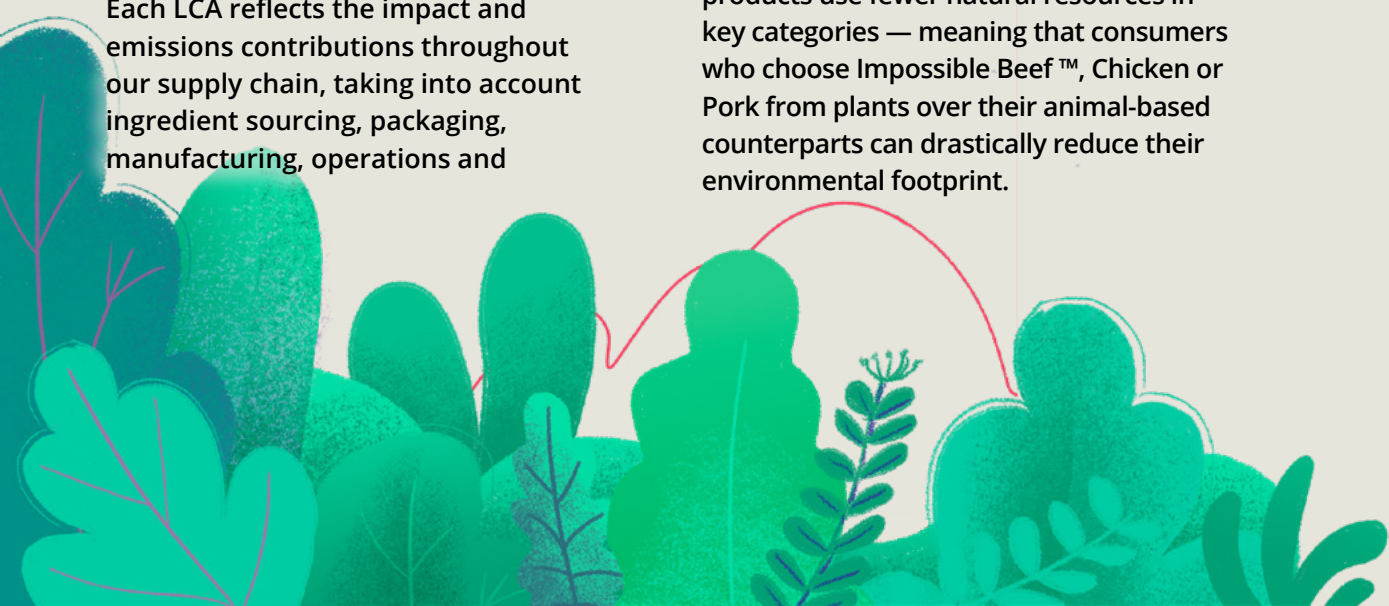


92% LESS WATER

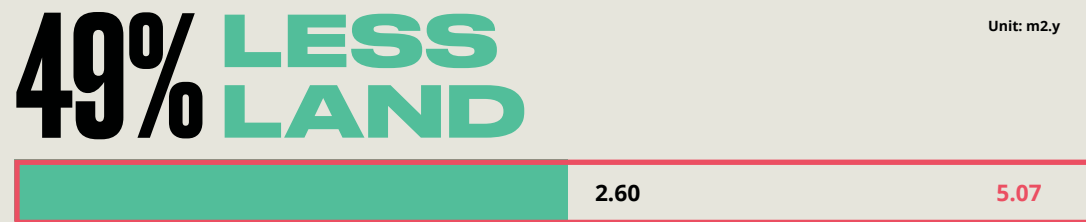
Unit: liters



* Land occupation is reported at an LCI level. Based on best available LCA-related information on food production, in accordance with ISO 14044 standard



IMPOSSIBLE CHICKEN **VS** **ANIMAL CHICKEN**



IMPOSSIBLE PORK **VS** **ANIMAL PORK**



* Land occupation is reported at an LCI level. Based on best available LCA-related information on food production, in accordance with ISO 14044 standard



TAKING INVENTORY OF OUR GREENHOUSE GAS EMISSIONS

While our primary focus is on the emissions savings resulting from eating our meat from plants instead of animal meat, we're also committed to improving the greenhouse gas (GHG) emissions from our operations and production. We conducted an analysis of our GHG emissions in order to take inventory of our current environmental footprint and to serve as a roadmap for future improvements.

Standard practice is to categorize emissions into 3 groups:

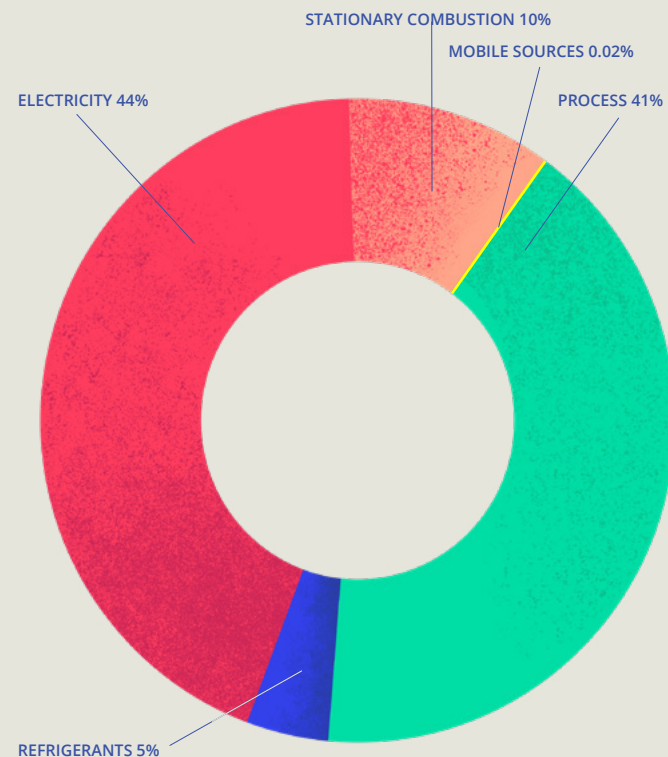
- **Scope 1** are emissions that are owned - i.e. a bunsen burner in lab, emissions from an owned fleet vehicle
- **Scope 2** are emissions that are in our control - i.e. emissions from the production of electricity used in our operations
- **Scope 3** emissions are a consequence of the activities of the company but occur from sources not owned or controlled by it - i.e. emissions from our suppliers when they produce our ingredients

SCOPE 1 & 2

The main sources of our Scope 1 and Scope 2 emissions are our electricity (44%) and our process emissions (41%). Process emissions include direct CO2 emissions from the freezing process during product manufacturing. Our facilities in the Midwest, USA comprised 33.6% of total electricity purchases but more than 40% of Scope 2 GHG emissions, due to their relatively high emission electrical grid.

Roadmap For Future Improvements

- Improve freezing process
- Increase data granularity

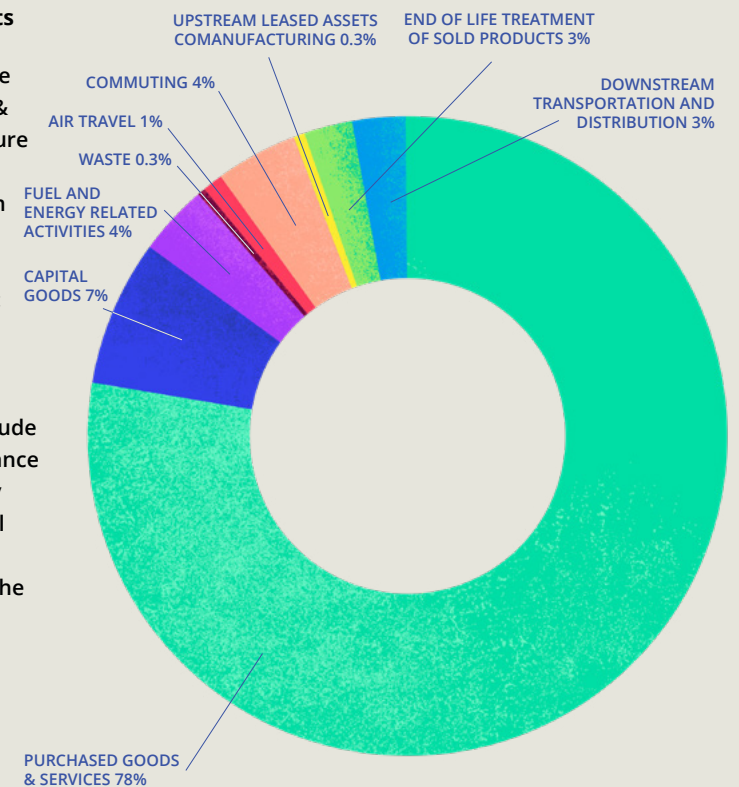


SCOPE 3

Purchased Goods & Services which includes ingredients and indirect spending activity accounted for the majority of our Scope 3 emissions, ~78% of the total. The next largest category is capital goods, which contributes ~7% of Scope 3 emissions. Heme protein and coconut oil are the top contributors to ingredient-related emissions

Roadmap For Future Improvements

- Obtain data to be able to calculate Category 4: Upstream Transport & Distribution separately in the future
- Obtain primary waste data for additional IF facilities and confirm units of reported data
- Obtain rental car and hotel stays data to be included in Category 6: Business Travel
- Obtain data for true downstream-only shipments
- Update commuting survey to include questions about commuting distance and about an employee's primary mode of transport, rather than all modes of transport used
- Obtain more detailed data from the manufacturing facility





100% RENEWABLE ENERGY GOAL

OWNED & OPERATIONS POWERED BY 100% RENEWABLE ENERGY

This summer, Impossible Foods made the switch to 100% renewable energy at all of our California facilities, meaning our local operations now produce zero carbon emissions from electricity. This includes our Redwood City headquarters, our manufacturing plant in Oakland and our brand-new pilot plant in Redwood City.

OAKLAND

We joined the Renewable 100 program offered by [East Bay Community Energy \(EBCE\)](#), an Oakland-based non-profit organization, to provide renewable energy to our 67,000 square-foot production plant in East Oakland. As a Renewable 100 customer, we've zeroed out our greenhouse gas footprint for electricity supply to the Oakland plant.

REDWOOD CITY

For our Redwood City headquarters and pilot facilities, we signed up for the ECO100 program from [Peninsula Clean Energy](#), a Green-e Energy certified, Redwood City-based non-profit that offers 100% renewable, carbon-free energy. Given that electricity is our largest category of Scope 1 and 2 emissions, this switch to renewables greatly reduces our overall CO2 emissions.

STEPPING UP WITH PRODUCT INNOVATION

The largest opportunity we have to address the climate crisis is, and always will be, through our products, which have a vastly lower carbon, water and land footprint than animal meat. As mission-driven industry leaders, we're always looking for ways to improve our operations. Our impact is the core of our responsibility. This vital work is ongoing, and far from over — stay tuned.



“Our impact is the core of our responsibility. This vital work is ongoing, and far from over — stay tuned.”

PLANET-FIRST PRIORITIES

RECYCLING AT OAKLAND

Since 2020, we've made major strides in waste reduction at our manufacturing facilities. We signed on with a new, local recycling program to help us recycle plastic, cardboard and other materials more effectively. In addition, we now compost our production waste. As a result, we've already cut waste hauling fees by thousands of dollars per month.

LOOKING AHEAD

Moving forward, we're working toward even more effective waste sorting to separate films, styrofoam, and other manufacturing byproducts. We're also exploring recycling methods for our heme barrels and pallets.

Rather than striving for a specific "Zero Waste" certification, we're laser focused on making our operations as good for the planet as possible. Our goal is to achieve a 90% or greater landfill diversion rate. Thanks to our close work with external vendors and a cross-functional waste management team we have diverted 82% of our waste from landfill over the last 12 months.



SOCIAL WELLNESS + GOALS

SAFETY FIRST - WORKER WELL-BEING IN OAKLAND

365 DAYS. 500,000 HOURS. ZERO INCIDENTS.

In 2022, employees at our Oakland manufacturing plant hit a major safety milestone with zero recordable OSHA safety incidents, a goal many plants strive to meet but few do.

Over the past two years, we've had a safety record at our Oakland plant that we are incredibly proud of. This happened thanks to a culture of transparency and collaboration, and timely elimination of hazards wherever they exist. We're proud to say we have achieved the milestone of "365 days safe."

This all points to yet another advantage of our products vs. animal-based alternatives. The animal meatpacking industry is known to have some of the worst working conditions and safety rates in all of manufacturing. We're proud to say we do things differently here.

"Our Oakland manufacturing plant hit a major safety milestone with zero recordable OSHA safety incidents in the Oakland Plant, a goal many plants strive to meet but few do."

HOW WE DID IT

Impossible Foods' safety record starts with our culture. We encourage our employees to come forward, raise and solve issues, and do what's right.

We follow what we call a "hierarchy of controls," which includes three pillars — eliminating hazards; substitution (replacing one hazardous product with a less hazardous one); and engineering (using creative engineering to remove safety concerns). Many solutions also come directly from our employees, during regular meetings with operators at our plants.

These efforts have led to numerous safety improvements over the past two years. A few examples: we extended one of our key conveyor belts so there's more time during product packaging; we installed a robot to palletize our products so employees don't have to strain themselves; we lowered valves so employees can inspect them without putting themselves at a height risk; and we installed guardrails to eliminate concerns about needing to use harnesses and avoid edges while operating machinery up high.

Impossible Foods' safety record starts with our culture. We encourage our employees to come forward, raise and solve issues, and do what's right.



FOSTERING A CULTURE OF INCLUSIVITY



At Impossible, our aim is to develop resilient, positive and inclusive employees who take bold action while building a purposefully aligned culture. Inclusion, Diversity and Equity impact happens in multiple ways:

- Individual - we each have the responsibility to make a meaningful impact, every moment, every day, and with each intentional encounter with our colleagues
- Interpersonal - our united sense of purpose draws us together and creates a sense of belonging, and innovation and risk-taking happen because different perspectives are sought out and people feel safe
- Systemic - we are invested in creating inclusion and equity as we build processes that are more effective in attracting, retaining and growing our talent

Over the past two years, Impossible Foods has introduced several new

programs to promote inclusion, diversity, and equity throughout our business and company culture.

We expanded our number of Employee Resource Groups (ERGs), employee-led, executive-sponsored advocacy teams, and created a playbook for support with clearly defined internal processes to help them make an impact.

We rolled out a company-wide Building Belonging program using improvisational techniques and learning to move from awareness of unconscious bias to conscious action.

Last but not least, Impossible Foods was named one of Human Rights Campaigns' Best Places to Work for LGBTQ+ Equality 2022 by scoring a 100 percent rating on the organization's Corporate Equality Index, the national benchmarking tool on corporate policies, practices and benefits pertinent to LGBTQ employees.

WOMEN AT IMPOSSIBLE

Women at Impossible is a community seeking to empower, develop, mentor and advocate for all women, regardless of gender assignment, expression or identity. The group has hundreds of members and continues to grow.

Key initiatives:

- Mentorship Program hosted a record number of participants over the past two years
- Hosted a "Finance 101" workshop to provide strategies for newcomers to investing
- "Speaking up for Yourself" coaching sessions with 50 employees empowered employees to pitch themselves and negotiate in feedback cycles

IBERG

IBERG seeks to provide a safe space to celebrate the Black and African descent experience. In partnership with allies, IBERG strives to build a more equitable environment through education, internal engagement and external community service.

Key initiatives:

- IBERG organized two Juneteenth "Freedom Through Farming" farmers markets and a Black History Month health fair at our Oakland facility with local Black farmers and vendors
- Highlighted local bay area black owned businesses during Black Business Month (August) by hosting a lunch and learn with a group of small business owners to discuss their story, mission and vision as they grow their businesses
- Hosted United Negro College Fund (UNCF) STEM Outreach seminar series to expose UNCF scholars to various functions within Impossible Foods and career paths available across STEM



IMPOSSIBLE PRIDE

An employee resource group representing those in the LGBTQIA+ community, Impossible Pride's mission is to build community by prioritizing intersectional action while ensuring holistic support for all within and beyond the community.

Key initiatives:

- Worked with Black Trans Leadership of Austin (BTLA) on a virtual panel on sustainability, activism, and the unique systemic and economic issues affecting QTBIPOC (Queer, Trans, Black, Indigenous, People of Color) communities
- Supported Lyric, one of the first centers in the country for LGBTQIA+ youth, at the 42nd San Francisco Pride Run
- Introduced pronoun stickers that can be added to the badges worn by staff and visitors in our offices

IPACE

Impossible Parents and Caregivers (IPACE) was founded to advance Impossible Foods as a destination employer for parents, and attract and retain employees who are parents, prospective parents or caregivers. IPACE aims to provide access, education, support and a sense of community, as well as to serve as a partner and advocate to the People and Executive teams to create the best workplace for parents and caregivers.

Key initiatives:

- Sponsored company-wide Family Day at our Redwood City headquarters
- Hosted an event with Habitat for Humanity to assemble welcome home baskets and write cards to families who recently moved into their new homes
- Invited guest speaker Dr. Sarah Mitchell of Helping Babies Sleep to discuss the science of infant and toddler sleep, and share some best practices and advice for helping young children sleep
- Co-sponsored the viewing of Mama Has a Mustache with PRIDE as part of Trans Awareness Week – a short animated documentary about identity and family outside of the traditional gender binary, as seen through children's eyes

ASIAN ROOTS

Asian Roots was founded to promote the development of people with Asian heritage at Impossible Foods, foster a community that celebrates Asian culture, and bring awareness of Asian challenges in society and the workplace.

Key initiatives:

- In response to last years' uptick in hate crimes toward the AAPI community, Asian Roots worked with the Communications team to provide people with the resources they need for self care
- Co-sponsored "Will You Be My Dumpling," a cross-cultural cooking experience and social dialogue between chefs, Irene Yim and Koko (Shanae Timmons)
- Demo and speaking event with Martin Yan, chef extraordinaire and popular television host, who has promoted Chinese cuisine for over 40 years

PLANT POWERED

Plant Powered aspires to provide access, collaboration and engagement with our community about sustainable and compassionate living.

Key initiatives:

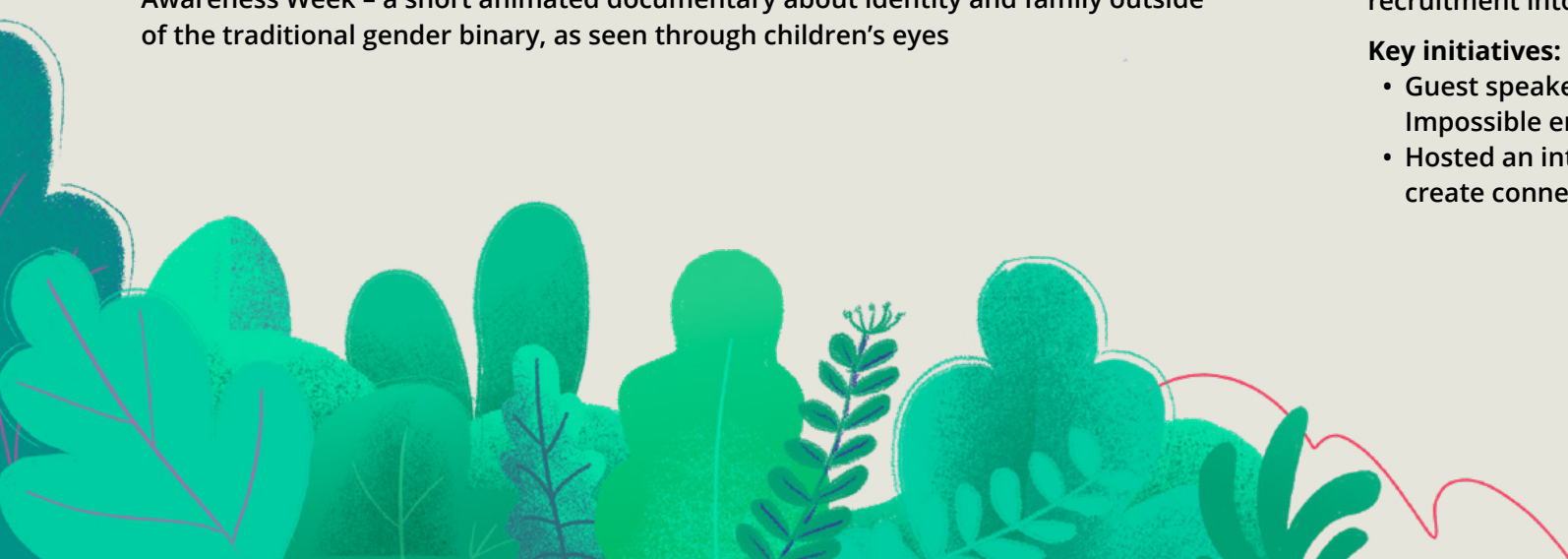
- Veganuary 2022 – One month challenge encouraging employees to go plant-based resulted in a 45% reduction of animal products consumed by all participants during the month
- Vegan Women Summit 2022 — Sponsored a group of 30 employees to attend the Vegan Women Summit in Los Angeles, CA to empower and support employees with opportunities for professional development within the industry

LOS IMPOSIBLES

Los Imposibles is gathering a community of like-minded individuals to advocate for Impossible Foods' presence in Latine communities, as well as promote Latine recruitment into our technical roles.

Key initiatives:

- Guest speaker Professor Frank Ortega from San Jose State University spoke to Impossible employees company-wide on issues affecting the Latine community
- Hosted an internal employee "share your story" panel to raise awareness and create connections and empathy with our Latine employees



COMMUNITY ENGAGEMENT

FOOD FOR GOOD

At Impossible Foods, taking action in our communities is an important step towards building the food system we want. In 2022, our Social Good program focused on youth, schools, food security and access, and our own mission: climate change. We donated over 25,000 lbs of product and hundreds of hours of volunteer time. We came together to support families in times of disaster, and we joined forces with the young leaders on the front lines of the climate crisis.

OUR IMPOSSIBLE MISSION YOUTH ACTION

The outcry on climate change from the youth became a global call last year. And we took note. Impossible Foods was the official food partner at the six-day, youth-led Overheated conference, held at the O2 in London in May. The conference was created by Billie Eilish, Support + Feed (founded by Eilish's mother, Maggie Baird) and environmental nonprofit Reverb to put a spotlight on the global climate crisis and issue a call for action in the music, fashion and food industries. To bring attention to the impact of food choice, we provided Impossible Chicken Nugget Wrap Boxed Lunches to 1,700 Overheated attendees, enabling The O2 Arena to remove all animal-based food products for the event.



“At Impossible Foods, we know change starts with how we show up in our communities.”

IMPOSSIBLE FOOD EDUCATION FUND

In 2022, we supported the Food Education Fund, founded by Oscar and Grammy award-winning artist and food systems investor Questlove. The program provided NYC public high school culinary arts seniors from historically disenfranchised backgrounds with insight into the emerging food and agro tech industries. Students participated in a Product Development Challenge, supported by UC Berkeley Haas Business School graduate students, to explore career opportunities and the latest innovations of companies involved with the Fund. At Impossible Foods HQ, visiting students spent the day with food scientists and our CEO, Peter McGuinness.

OUR PRODUCTS IN SERVICE

Our products can fill a “protein gap” for organizations like Feeding America food banks that rely on donations. To that end, in 2022 we continued the “Impossible Community” donations program, donating over 25,000 lbs of meat in partnership with incredible organizations including Feeding America, Global Citizen, Support + Feed and Beast Philanthropy.

IMPOSSIBLE IN K-12 SCHOOLS

2022 has been a historic year for increasing plant-based options in K-12. To complement the work Impossible Foods has done to expand access to protein sources in schools, we supported several schools with plant-based meat donations for various events. We also launched “Plate to Planet” open-access curriculum for 3rd to 5th grade elementary teachers, designed to help children understand the environmental impact of the global food system and inspire them to pursue higher education and careers in green science.



COMMUNITY ENGAGEMENT

DISASTER RELIEF

Ukraine

In cooperation with the charity organization R3ua, we donated over 4 tons of Impossible products (equivalent to over 10 million calories) for the humanitarian needs of Ukrainians. The delivery took place in the city of Kremenchuk, Poltava Region, where volunteers distributed the food to displaced families.

Puerto Rico

As the island works to recover from the impacts of Hurricane Fiona, food shortage remains a major issue — particularly shortage of foods high in protein. We donated cases of Impossible Sausage Patties and Impossible Pork to help two fantastic organizations – Banco de Alimentos de Puerto Rico and Feeding America – provide food to families in the municipalities of Maunabo and Ciales.

SUPPORTING YOUTH, FAMILIES & SCHOOLS

- Operation Homefront
- Chicago Public Schools - Earth Day
- Habitat for Humanity
- Wellness in the Schools Gala at The Met
- Oakland School System
- Oakland Feather River Camp
- Department of Food Science, Purdue University

SUPPORTING FOOD INSECURITY

- Support + Feed - Wondalaunch
- Support + Feed - Eat, Drink Give
- Beast Philanthropy

SUPPORTING CLIMATE CHANGE

- OVERHEATED Climate Action Conference with Support + Feed
- Global Citizen Festival
- Generation Fest
- Climate Week NYC with The Climate Group
- Earth Day Festival

SUPPORTING OUR INDUSTRY

- Black Food and Wine Festival
- Good Food Institute
- GreenBiz's Verge Conference
- Damon Runyon Cancer Center Foundation
- Rancher Advocacy Program Summit



WHAT'S NEXT AT IMPOSSIBLE

2022 was a year of positive change at Impossible Foods — one full of collaboration, critical investments in our people and our communities, exciting leadership developments, and bold new visions for the future.

We launched in the [United Kingdom](#), our first European market, and announced major collaborations with globally renowned brands like [Domino's Pizza](#) in Australia and New Zealand and [Fat Brands](#) in the United Arab Emirates, bringing dozens of Impossible™ menu items to new consumers in key markets.

We experienced strong growth in Australia and New Zealand, doubling the number of restaurants carrying our products within a year and launching three retail products (Impossible Beef, Impossible Chicken Nuggets and Impossible Pork) in a six month period. As a result, we doubled our brand awareness in the region.

In 2022 we also launched a record burst of new products, including Impossible™ Sausage Links, Impossible™ Wild Nuggies and Impossible™ Bowls, as well as a new version of our flagship product Impossible Beef with 33% less saturated fat than USDA 80/20 beef from cows (6 grams v. 9 grams).

As a result, Impossible has continued to be the fastest growing plant-based meat brand in U.S. retail stores, where we experienced more than 50% dollar sales growth in 2022. In the food service sector, our flagship Impossible Beef product continues to be the best-selling product by volume of any plant-based meat brand in the U.S.

And we're just getting started.

Looking ahead, we're excited to build on this momentum with a number of changes to our business. We recently announced the hire of several key executives in critical growth areas Demand Generation, Marketing & Creative, and International Strategy.

Our industry is nascent, and changing rapidly. At Impossible Foods, we're on a mission to be at the forefront of the next phase of the category, leading the way to bring positive change to the planet and communities across the globe. There's no time to waste.

Happy 2023, friends. Let's get going.

“2022 was a year of positive change at Impossible Foods... And we're just getting started.”

