

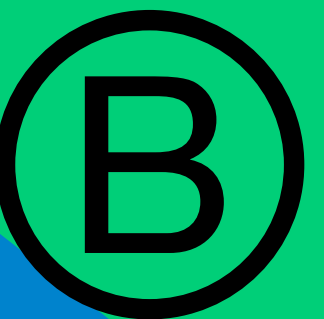


BRUSSELS
BEER
PROJECT

WHAT WE DO GOOD WHAT WE DO BAD

2023 Impact Report

Certified



Corporation

POSITIVE BELGIAN BREWERY, WHAT A JOURNEY!

Brewing can lead to a negative environmental impact. That's the tough reality. You need energy, water, packaging, transport. But we have a positive mindset since day 1 to reduce our environmental impact and create positive impact in a transversal way with our team and our community, this is what is embodied in "Positive Belgian Brewery". Since our first splash in circular economy with Babylone in 2015, we have been shifting gears on environmental policies and are proud to show where we now stand.



WHAT WE DO BAD IN 2023

35% RENEWABLE ELECTRICITY

- Still too low self-generation of renewable electricity standing at 35% of our needs.
- Our original Dansaert brewery & office is still below our standards in terms of isolation to reduce energy use

13 TONS

- Waste management that is efficient for spent grains is not yet extended to hops & yeast at the scale we would like. Still potential to retreat 12.5 tons of used hops and 0.5 ton of used yeast
- Low integration of our taprooms in our environmental policies.

**IT IS A HUMBLING,
FUN, DIFFICULT,
FRUSTRATING &
IMPERFECT PATH.
THE ONLY ONE THAT
MAKES SENSE!**



WHAT WE DO GOOD IN 2023

-12% CO2/HL

- We reduced our CO2/hl by 12%, above our targets of 10%.
- 29% of our barley now comes from local regenerative agriculture, an increase from 5% last year thanks to new beers such as Terra Pils & Lazy Panda.

ONLY EU

- We stopped exporting to 20 countries outside of Europe for environmental reasons despite adverse economic context.
- Full integration of our new efficient brewery in Brussels, Anderlecht.

WHAT WE DO GOOD TODAY?

CIRCULAR ECONOMY

100% of our spent grains is re-used (cow's feed, methanisation).

5 TONS of bread used per year for brewing the Babylone beer.

3 BEER CONCEPTS brewed with unsold food (Babylone with bread, Tough cookie with speculoos from Dandoy, Slow Mo with beetroots & pear from Efarmz).

CLEAN ENERGY

35% of our electricity consumption is produced by our solar panels.

100% exclusive use of green & local energy with Bolt & Scholt Energy.

0 FOSSIL ENERGY use to heat Port-Sud brewery thanks to the recovery of hot brewing water from production.

1,142M² roof to reduce the brewery's water consumption with our rainwater collector. This could save up to 800 000 liters of water.

SUSTAINABLE INITIATIVES

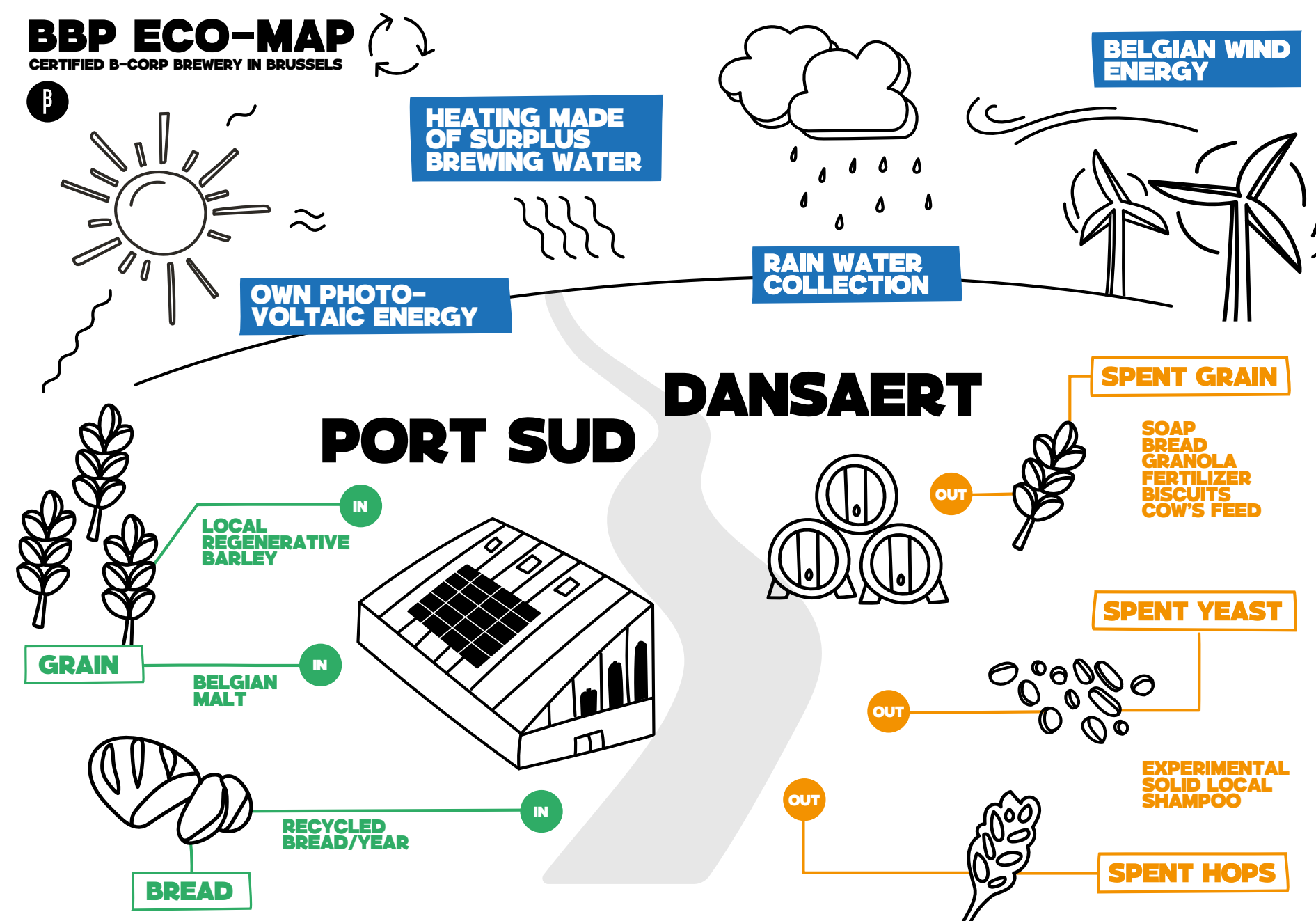
94% of our grain is malted in Belgium.

2 NEW BEERS from regenerative agriculture, Terra Pils & Lazy Panda.

29% of our malt comes from "Pure Local", a project led by *Belgo-malt Malt & CultivAe cooperative*, a regenerative agriculture program.

87% of re-usable bottles thanks a renewed focus on Belgian market.

96.5% of reusable inox kegs instead of one-way plastic kegs in an effort to move to plastic-free company.



BIG MOMENTUM TOWARDS REGENERATIVE AGRICULTURE

We made huge progress in our use of local regenerative agriculture, moving from 5% to 29% and exceeding our target of 25%. We hope to increase this number to 75% by 2026. This will be also instead of intimately linked with the success of Lazy Panda and Terra Pils, the first Belgian pils brewed with 100% regenerative barley.

This is not an easy choice as it means that our cost of ingredients increase in already a high-inflation environment. Farmers do get a fair premium for their soil-friendly work and we are happy to contribute. Our brewers also have to adapt with raw materials that are less standard.

One major element of regenerative agriculture resides in how it can capture and stock carbon, how agriculture can be part of the solution and not the problem. According to Soil Capital, the crop grown in 2022 by the Cultivae agro-ecological cooperative which brings 42 Belgian farmers, sequestered an average of 0.05 tons of CO2 per ton of barley, compared to the emission of 0.25 tons of CO2 per tons of barley for conventional farming. The regenerative practices applied by Cultivae's farmers also benefit from a European "regenerative agriculture" certification called Regenacterre.



MALT
Belgium **94%**
INCL. **29%** BELGIAN BARLEY
Germany/UK **6%**



HOPS
USA **64%**
Germany **16%**
UK **16%**
Belgium **4%**



FRUITS
Outside EU **51%**
Belgium **35%**
EU **14%**

94% OF OUR MALT COMES FROM BELGIUM

Malt represents around 69% our CO2 footprint coming from raw materials.

36% OF OUR HOPS COMES FROM EUROPE

At BBP, we don't mess around with hops, we just love it and want the best. Many of the best aromatic hops still come from the US but we were able to increase our use of European hops by more than 50% and to quadruple our use of Belgian hops. The majority still come from far and we are gradually working around this to provide excellent hops but from closer origins.

35% OF OUR FRUITS SOURCED IN BELGIUM

Experimentation is part of our DNA, and we love to add good fruits to some of our recipes. They represent 5.5% of the carbon emissions from raw materials. We brewed a winning recipe that is Jungle Joy and requires fruits from afar. We did not change its recipe, and given its success, we used even more fruits from abroad than last year.

REGENERATIVE AGRICULTURE? AN AGRICULTURE BASED ON ENVIRONMENTAL FRIENDLY PRACTICES SUCH AS CROP ROTATION, THE USE OF GROUND COVER AND SOIL MANAGEMENT. THESE PRINCIPLES, DERIVED FROM PERMACULTURE AND APPLIED ON A LARGE SCALE, PROMOTE SOIL REGENERATIVE, INCREASE BIODIVERSITY, REDUCE DEPENDANCY ON CHEMICALS AND CAPTURE CARBON.

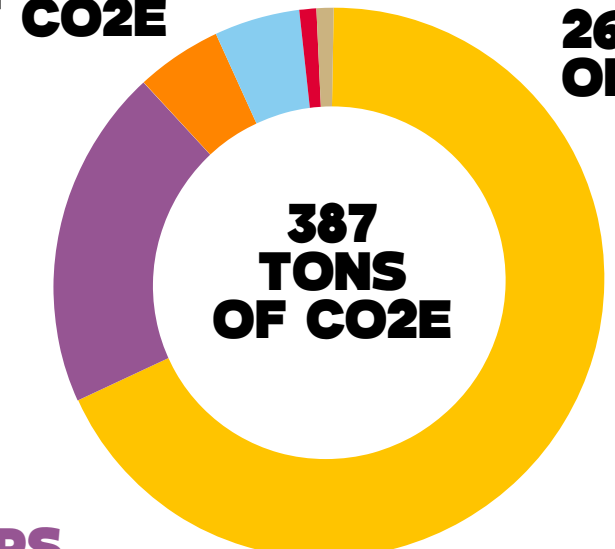


THIS IS ONE OF THE FIELDS IN GEMBOUX WHERE OUR BARLEY IS GROWN

FRUITS
21.4 TONS OF CO2E

MALTS
266.8 TONS OF CO2E

HOPS
79.5 TONS OF CO2E



- 68.9% MALT
- 20.5% HOPS
- 5.5% FRUITS
- 4.9% OTHER
- 0.1% YEAST
- <0.1% BOTTLED CO2

NO MORE FAR-AWAY EXPORT

After transitioning towards regenerative agriculture, the second priority has been to implement our decision of 2022 to stop far-away export. We are the first Belgian brewery to do so. We used to export to 4 continents and over 20 countries, including Japan, Korea, Australia, Brazil and the US. It used to represent up to 10% of our volume and we shipped over half a million bottles outside Europe. In 2023, we shipped 0.

In 2023, 82% of our beers are sold in Belgium and 96% if you include France, record high numbers for us. The new dream is to sell as close as possible, not as far as possible.

18%
IS SOLD THROUGH OUR OWN TAPROOMS & ESHOP.

PACKAGING

96.5%
OF OUR KEGS PRODUCTION IS IN INOX

We further progressed on our way to become a plastic-free company thanks to this bold export policy. 96.5% of our kegs are now in reusable inox and not in single-use plastic. The only kegs in plastic are used for very special beers such as lambic and gueuze from spontaneous fermentation.

CRATES OR BOXES

In Belgium, the beers are delivered in 24 consignment crates. For export and the e-shop, the bottles are sent in FSC-certified cartons (the certificate of responsible forestry).

87%
OF OUR BOTTLES ARE REUSED

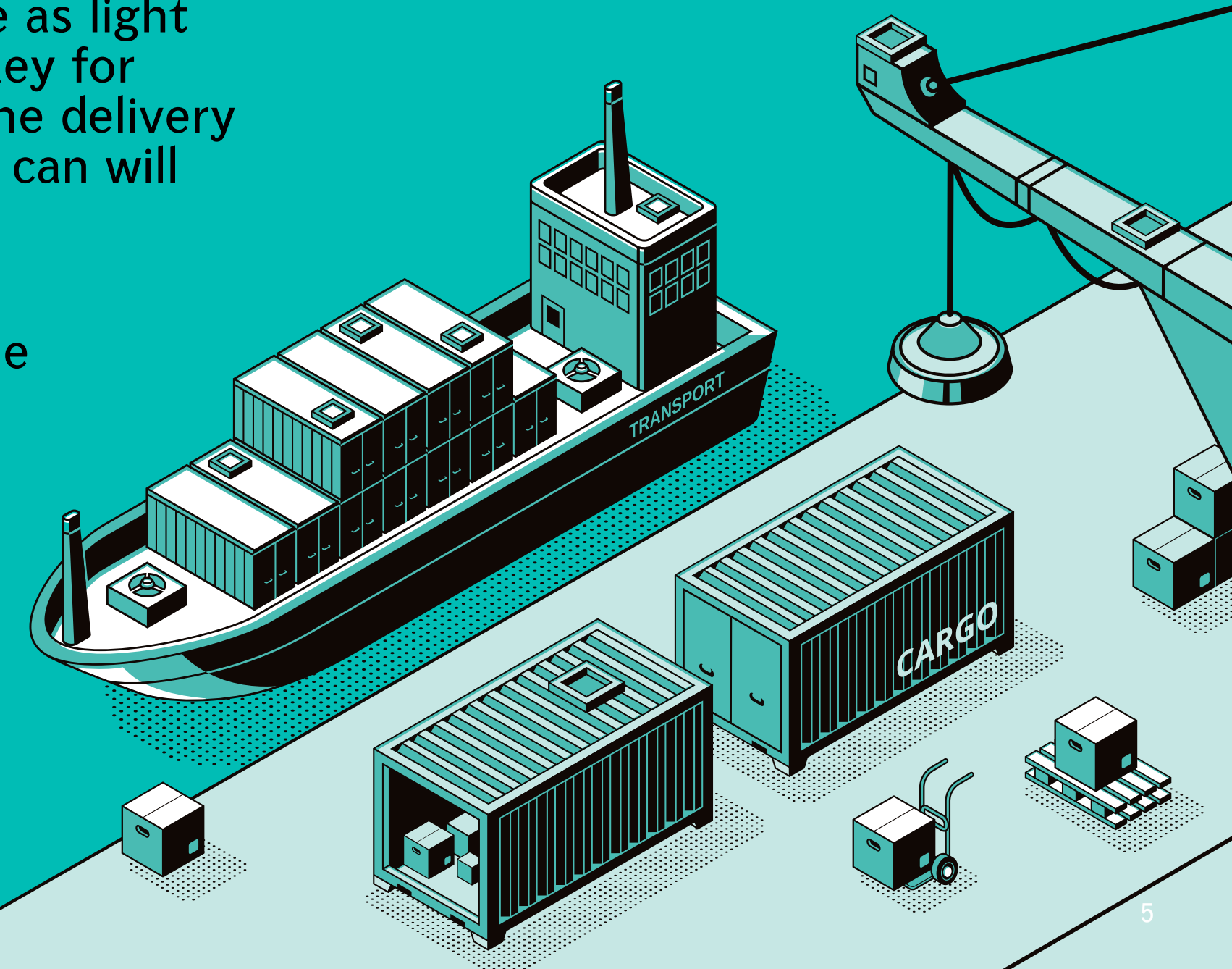
A beer can be stored in a bottle as well as a can. Each type of packaging has its advantages & disadvantages. In Belgium, there are APO bottles that are returnable and therefore recycled up to 50 times. However, you have to keep in mind that there are losses & breakages, which reduces the recycling down to 30 times.

On the other hand, cans can be recycled endlessly, if they are sorted correctly of course. Beers keep better in cans, and is twice as light as a bottle, which can be key for transport. Depending on the delivery distance, the bottle or the can will have a different impact.

PALLETS

All of the wasted single-use or broken wooden pallet are recycled thanks to Ziroo, a Brussels-based organization that upcycles pallets. 80% of our pallets are under a deposit system.

WE SHIPPED ZERO BOTTLES & ZERO KEGS OUTSIDE OF EUROPE IN 2023.



BBP PORT SUD IMPACT X QUALITY X COMMUNITY

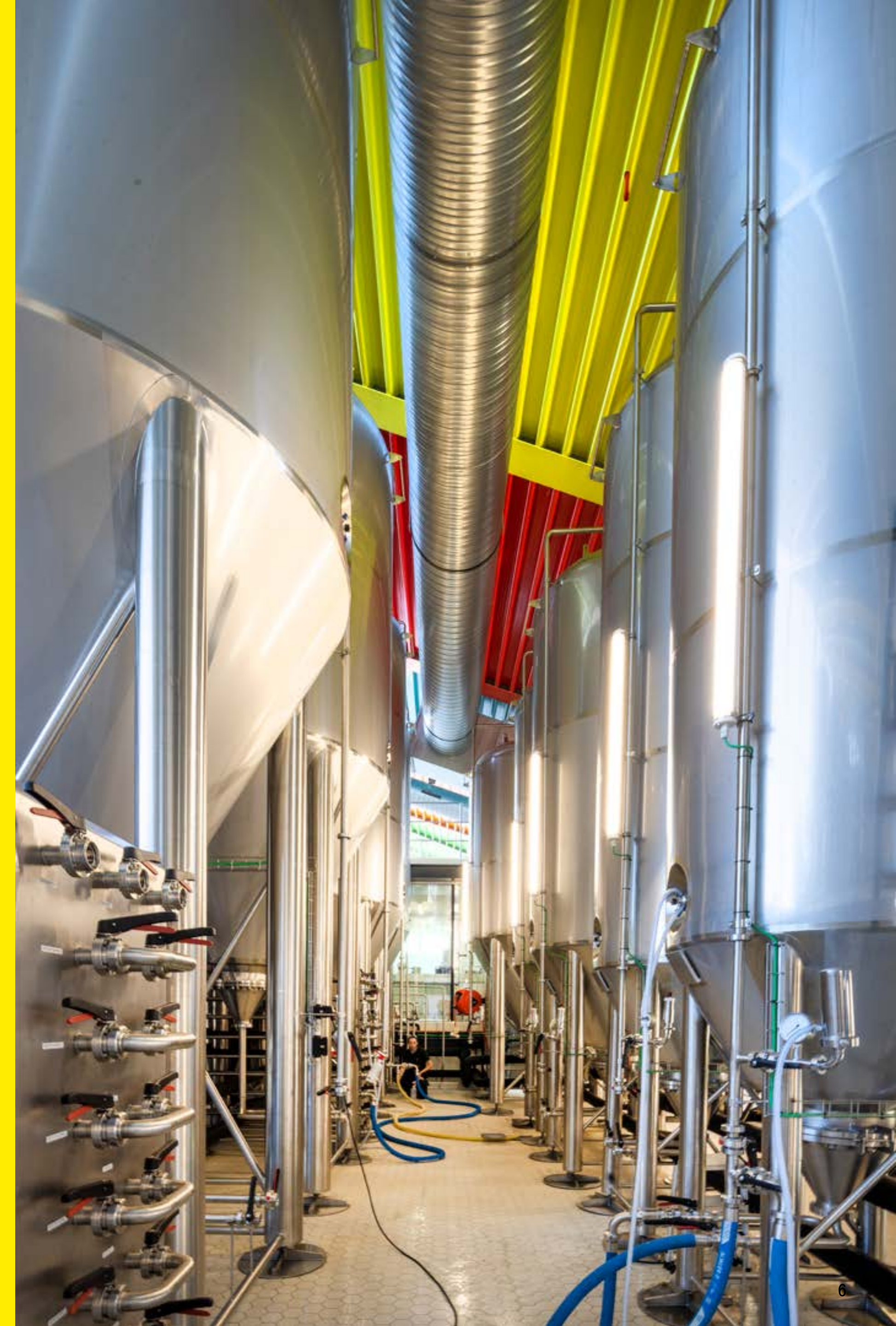
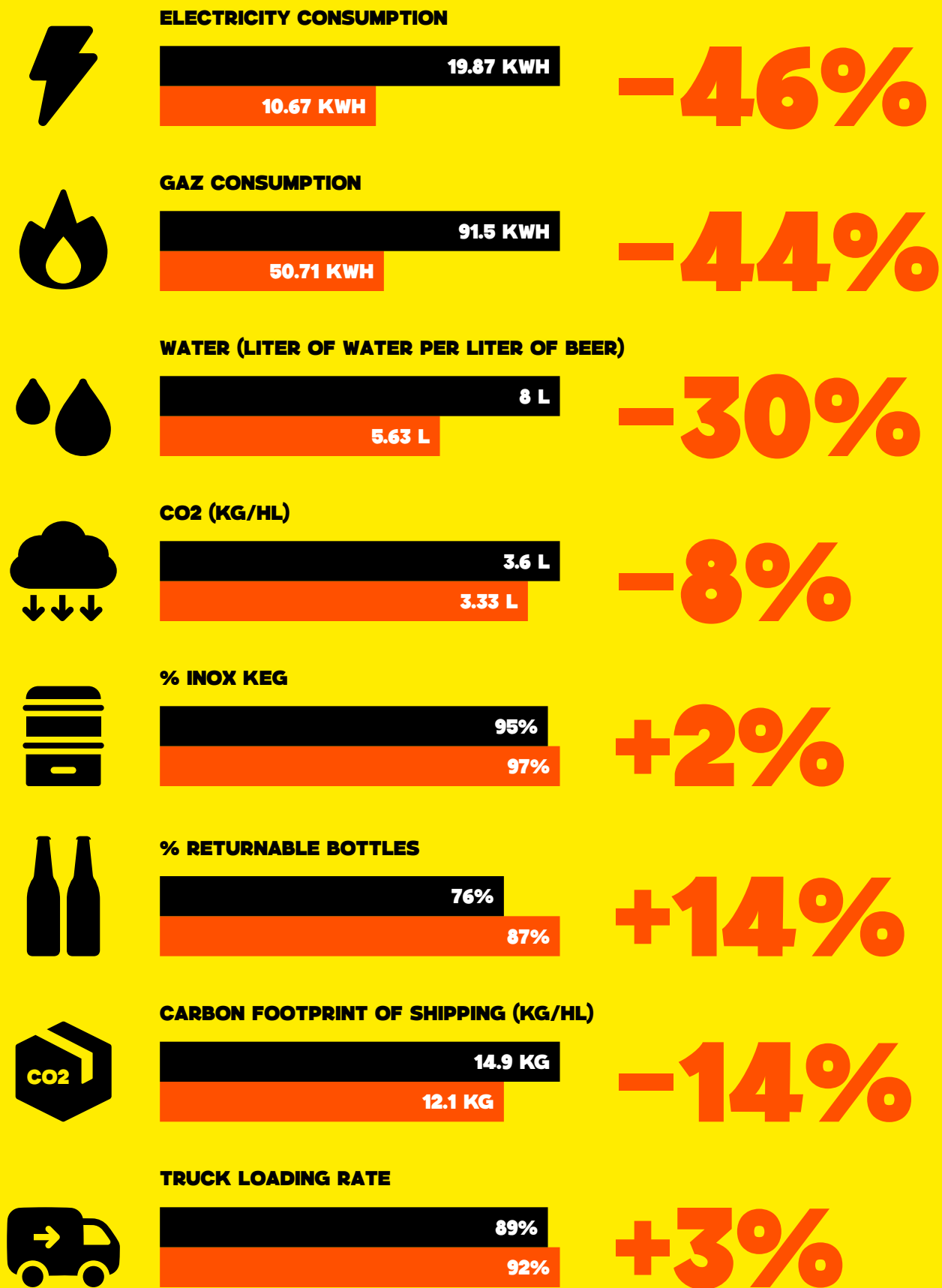
Thanks to our new brewery at Port-Sud, we have succeeded in considerably reducing our energy consumption while brewing ever better beers.

This is the result of our state-of-the-art brewery at Port Sud that has been entirely built with a planet-minded approach:

- electricity from solar pannels and green & local energy,
- collects rainwater for sanitaries & cleaning,
- gets its heating from the brewing process including extra investment on heat exchanger,
- optimization is due to our new brewing process thanks to Port-Sud brewery.

Beyond production, we want to play an active role in the revitalization of the Port Sud neighborhood through our brewery, by creating a safe and more welcoming place. We are happy to have welcomed thousands of people to our beergarden last Summer, including many who were not familiar with the area. We also work with TRAVIE, a reinsertion program just across the canal and employ 8 people during our packaging runs.

PORT SUD ENERGY PROGRESS



WE STILL EMIT TOO MUCH CO2

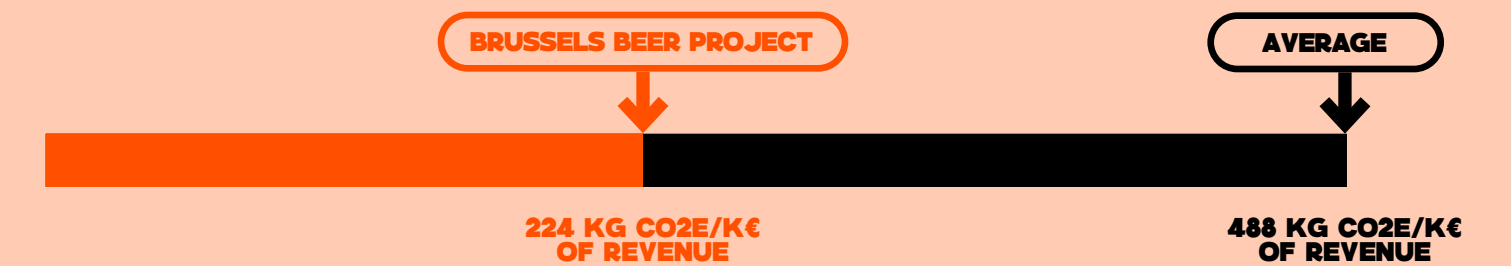
IS IT GOOD, IS IT BAD ? IT'S ALWAYS HARD TO COMPARE AND UNDERSTAND A CARBON FOOTPRINT, ESPECIALLY WHEN YOU EXPAND YOUR SCOPE. ONE (IMPERFECT) WAY IS TO LOOK AT FOOTPRINT PER REVENUE OR PER HL OF BEER BREWED. WE WILL FOLLOW THIS DATA YEAR AFTER YEAR.

LINK TO FULL REPORT

224
KG CO2E/K€ OF REVENUE

WE REPORT OUR CO2 EMISSIONS AS A PERCENTAGE OF OUR SALES TO ENABLE US TO COMPARE OURSELVES TO OUR SECTOR. THE COMPARISON DATA IS TAKEN FROM THE CDP, FOOD AND BEVERAGE RETAIL.

COMPARISON WITH FOOD & BEVERAGE BENCHMARK



Calculating CO2 is a tricky game. It's easy to show low numbers and become CO2 neutral or even negative. It all depends where you start counting and how much you want to show.

You may have heard about Scope 1, 2 or 3:

- Scope 1 is direct emission: which comes from resources that the company own or controls, mainly due to the combustion of fossil fuels for heating or company vehicles
- Scope 2 is indirect emissions from energy: associated with production of electricity and heat.
- Scope 3 is all other indirect emissions: looking at the whole value chain (travel, purchasing waste, distribution, raw materials, packaging, etc.).

If scope 3 is less than 75%, it may mean you need to start recounting because you are not digging enough.

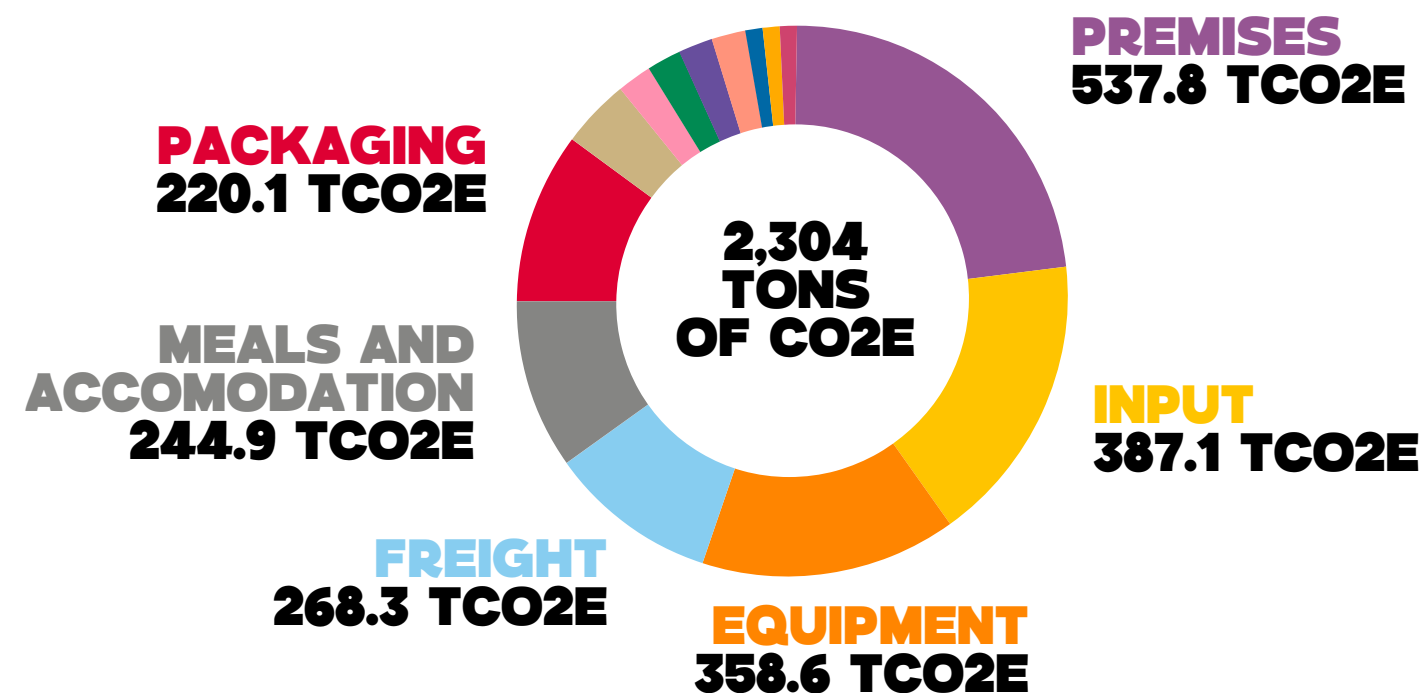
For the second year in a row, we have launched a carbon assessment including the entire company environment : we have included Dansaert and Port-Sud production sites, but also the 5 BBPs taprooms in Bruxelles and Paris. Most importantly, we looked at the whole supply chain, from the field to the fridge. Our carbon footprint accounting year runs from September 2021 to August 2022.

FOOTPRINT PER HL

96.5
KG CO2E/HL OF BEER BREWED

THIS IS A REDUCTION OF 12% OF OUR CO2 BY HECTOLITER

- 23.3% PREMISES
- 16.8% INPUT
- 15.6% EQUIPMENT
- 11.6% FREIGHT
- 10.6% MEALS & ACCOMMODATION
- 9.6% PACKAGING
- 3.7% PURCHASE OF SERVICES
- 2.0% END OF LIFE
- 1.9% SMALL SUPPLY PURCHASE
- 1.8% PRODUCTION WASTES
- 1.5% TRIPS
- 0.9% IT
- 0.7% SUBCONTRACTING
- <0.1% REMOTE WORK



SCOPE 1
Direct emission: resources that the company owns or controls

10.0%
230.5 TCO2E

SCOPE 2
Indirect emissions: associated with production of electricity and heat

2.9%
65.7 TCO2E

SCOPE 3
Indirect emissions: All other indirect from our value chain (travel, purchasing waste, distribution, etc.)

87.1%
2007.7 TCO2E

...BUT WE HAVE SOLUTIONS!

Despite a significant decrease between 2022 and 2023, we are still convinced we can make further progress on raw materials, premises and freight – our 3 biggest carbon contributors & here is how.



ITS ONLY THE BEGINNING OF A LONG JOURNEY



KEY ACTIONS

SAVE 27 TCO2E ON MALT

We want to reduce

10%

of our impact on malts (1.5% of total emissions)

Raw materials represent 18% of our emissions : 68% come from production of malts.

ACTION

Push the most regenerative beers including TERRA PILS and LAZY PANDA. Prepare for more regenerative agriculture (50% by 2025 and 75% by 2026). We still have lots of hops & fruits coming outside from Europe. Our waste management of hops & yeast is not as good as for spent grains.

SAVE 56 TCO2E ON PREMISES

We want to reduce

10.5%

of our impact on Premises (2.5% of total emissions)

Premises represents 25% of our emissions : which corresponds for 40% to gas used in our production, office and taprooms, but also electricity, machine maintenance and waste.

ACTION

We want to invest further in solar pannels to increase production of local electricity from 35% to 70%. Keep working on brewing process to reduce consumption of gas, electricity, water.

SAVE 27 TCO2E ON FREIGHT

We want to reduce

10%

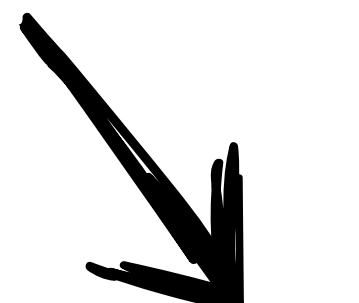
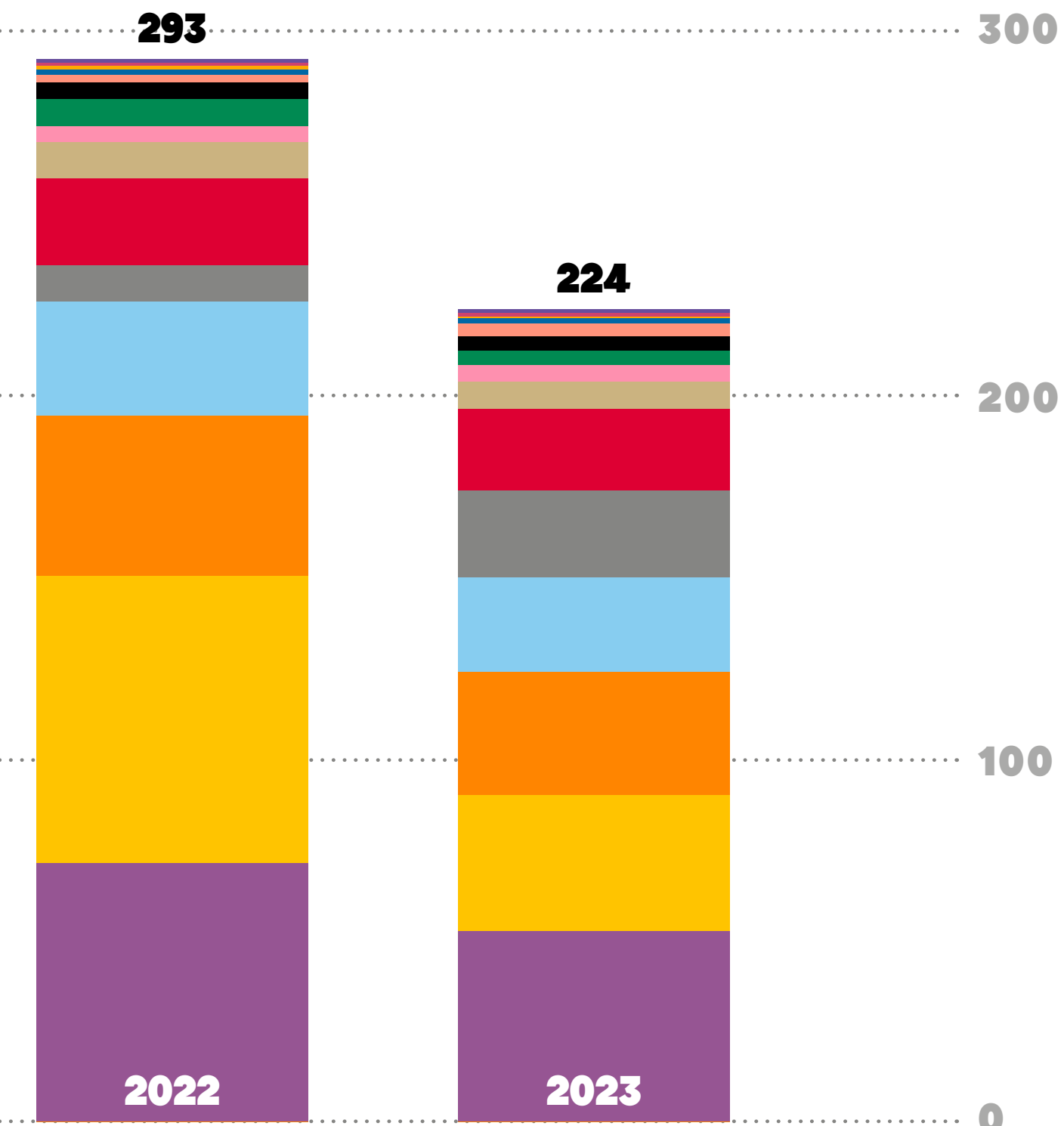
of our impact on freight (1.5% of the total emissions)

Freight represents 11% of our emissions : especially with the transportation of our finished products to our clients (90% of the emissions).

ACTION

Keep reducing the # of transport by pallet. Add only hybrid & full electric cars to the fleet.

ECONOMIC INTENSITY EVOLUTION (KG CO2E / K€ OF REVENUE)



LINK TO FULL REPORT

GOVERNANCE IS KEY, WE ARE NOT ALONE!

GREEN COUNCIL

To reach our goal and set up our environmental policy, we have created an external council called "Green Council" and an internal council called "Green Squad".

GREEN COUNCIL is made of our co-founders Olivier & Sébastien, as well as two BBP team members with experience in the field. We also have opened the Green Council to other people of our community and independent experts. Today, crowdfunders and independent experts are the voice of our community, acting as the secretary of the Green Council, supporting the president and assisting in the conclusions of the annual report.

The mission is achieving 3 key objectives :

- Set up an all-around environmental policy
- Provide insights & Best Practices for continuous improvement
- Set up the environmental governance within BBP

In addition to the Green Council, BBP has set up an internal **GREEN SQUAD** since 2020, made up of passionate colleagues who tackle operational missions. The Green Squad team is responsible for ensuring that the environmental policy is implemented. However, all employees have a responsibility in their area to ensure that the aims and objectives of the policy are met.



GREEN COUNCIL EXPERTS

JESSICA PETERS
HEAD OF ESG
AT ARGOS WITYU

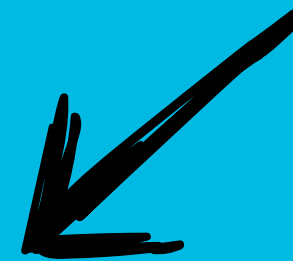
JEROME KISIELEWICZ
SUSTAINABLE
FINANCE &
CLIMATE POLICY
AT ICF CLIMATE

NATHAN CLARKE
CO FOUNDER
AT TAPIO



B-CORP

If you search for the holy grail, good luck! B-Corp is not perfect but it is today the most recognized impact certification. It gives a **TRANSVERSAL 5-PILAR METHODOLOGY** and help us track & improve our results. We stand at a score of 91.5, one of the first European breweries to reach a score of >90, and we are now targeting a score of 100! The recertification will start already in 2024, so we'll get busy with it!



50.9

MEDIAN SCORE FOR ORDINARY BUSINESSES

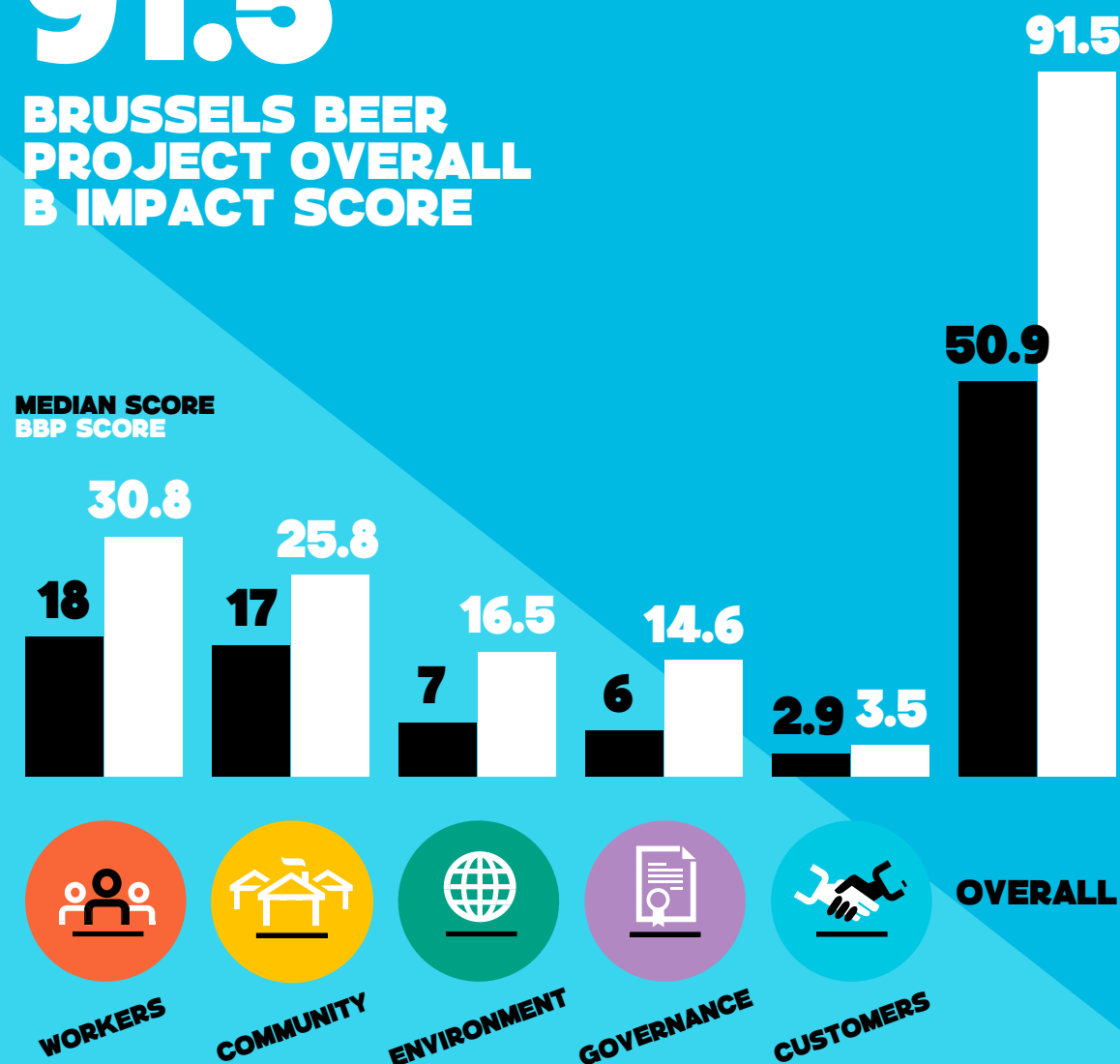
80

QUALIFIES FOR B CORP CERTIFICATION

91.5

BRUSSELS BEER PROJECT OVERALL B IMPACT SCORE

MEDIAN SCORE BBP SCORE



Regenacterre

REGENACTERRE

Regenerative agriculture is a new field and there are, at this stage, few official certifications. This will hopefully change soon. Yet Regenacterre, an independent Belgian NGO, has managed to issue its own certification recognized at the EU level. This is essential given the engagement we have into transitioning towards **REGENERATIVE AGRICULTURE**.



A BEAUTIFUL TEAM BEHIND THE BEERS

We aim to create a safe & exciting space for all our staff. We take a lot of pride in getting positive feedback from the team on how meaningful they find their job. The brewing sector has a clear gender bias and our women-to-men ratio is still much lower than what we would like.

BBP IN A FEW WORDS

46 EMPLOYEES

80% MALE

20% FEMALE

STAFF SURVEY RESULTS
VERY PROUD TO GET AN
OVERALL SCORE OF 4.65/5
OF HAPPINESS SCORE :

- 4.36 CREDIBILITY
- 4.37 RESPECT
- 4.35 INCENTIVES
- 4.41 FAIRNESS
- 4.39 PRIDE
- 4.40 SOLIDARITY
- 4.42 ALL IN ALL

4.42/5 HAPPINESS SCORE

15 NATIONALITIES



EMPLOYEE SHAREHOLDING PLAN

We started back in 2020 an employee shareholding plan and we hope that from 2026, **50% OF OUR STAFF** will be shareholders.

HEALTH & WELL BEING

Our staff is quite young, just below **30-YEARS OLD**, on average & full of energy! To make sure, this remains the case we work with Alan and their comprehensive health plans. We work with Alan and are happy with their service & platform. Brewing beer involves physical risks too. We set up a Health and Safety Policy & committee that aims to limit those risks. We also give 3 extra days off from the first year after hiring at BBP to enjoy some well-deserved time with friends & family.

WE'RE AN EQUAL OPPORTUNITY EMPLOYER

Our recruitment policy focuses on **DIVERSITY, INCLUSION AND EQUAL OPPORTUNITIES**. We select candidates based on their qualities, regardless of age, gender, origin, conviction, or nationality. We also encourage people with disabilities to apply. We will make any necessary adaptations both regarding the recruitment procedure and the integration within BBP.

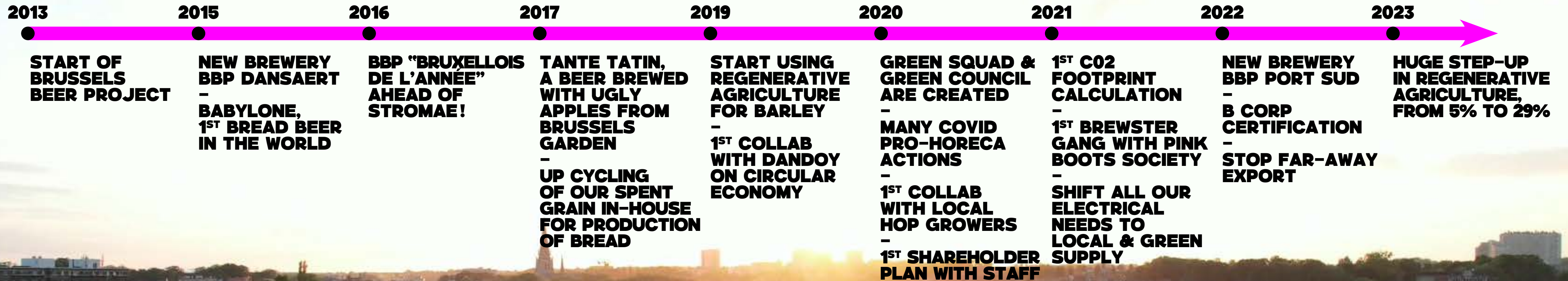
WOMEN KNOW HOW

We believe that women are essential in the beer world but are still very much underrepresented in our sector. Every year, we brew **BREWSTER GANG**, in collab with Pink Boots Society as a tribute to inspiring women of BBP. This Society plays an essential role in highlighting women's central place in the beer industry.





OUR JOURNEY SO FAR!



IT'S A FUN, HARD & IMPERFECT JOURNEY. THE ONLY ONE THAT MAKES SENSE.

Got an idea or suggestion? Reach out to keepintouch@beerproject, thanks !

