

# COFFEE TRANSPARENCY REPORT

2022

Director of Coffee, Freda Yuan, on an unpredictable year of rising costs, and maintaining relationships.

The price of coffee has been extremely volatile over the course of the last year. The aftermath of extreme weather in Brazil, including severe frosts, and prolonged droughts, heavily influenced coffee production, leading to low supply and high demand, which, in turn, impacted the commodity coffee price.

In the beginning of 2022, the commodity coffee price hit the second-highest price in recorded history, at \$2.55 per lb. We worked closely, negotiating fairly, with many of our long-term coffee producers, paying \$2.90 per lb. Previously, the price we paid to coffee producers (for coffee with a score of 83+) sat at 90% above the commodity coffee price. This number shrunk, on average, by 33% this last year.

Origin remains wholly committed to de-commoditising the coffee price market, however, some countries, such as Colombia, Peru, and Africa, are still highly affected by the market price, and we had to accept that, unfortunately, some coffee became too expensive for us to purchase. At the same time, we recognise that a shift to a higher commodity coffee price has enabled producers to not only cover their production costs, but make a profit out of it, too.

Thanks to our direct trade strategy, we were able to negotiate with many coffee producers first-hand, avoiding the negative impact from the fluctuating market, and agreeing on fair prices for both parties. Factoring in the rise of overall production costs due to inflation, fertiliser, fuel, and labour, we mutually agreed to pay 20% more than the previous contracted price. This increase resulted in acting

as a key reason for our overall coffee price increasing drastically compared to 2021.

Another financial challenge for 2022 rose in the shape of changes to the GBP and US dollar currency exchange rate. The war between Russia and Ukraine, alongside other unprecedented events, has led to fluctuations. The value of 1 GBP previously held a conversion rate to 1.35 USD; this dipped to 1.07 USD, before bouncing back up to 1.20 USD. This meant a rise in the cost of green coffee, which we've always contracted in USD. Comparing 1.35 USD to 1.07 USD, the cost of coffee increased by 24.7%. We have remained cautious, and not committed to any contract while unfavourable exchange rates remain; it is likely that this issue will continue to affect costs throughout 2023.

*This report represents 100% of purchased coffee in 2022.*

Price paid per green pound, FOB	Quantity purchased	Coffee quality, cupping score	Name of the grower	Location of the grower	Was the coffee priced on a differential basis?	If yes, the date the price was finalized or fixed	Did the coffee receive some certification (and which one)?	Duration of relationship with grower	Varietal(s)	Processing Method	Bag ICO Marks	Price to producer
USD per pound	Kilos	Score or N/A	Farmer, Cooperative or Washing Station	Country	Yes/No	Day/Month/Year	No, organic, FT, RFA, UTZ or other	Previous harvest with at least one harvest or other	Name(s)	Washed, natural, honey, other or unknown	Code	USD per pound
\$3.00	1800	86	Gakenke	Burundi	N	-	NO	3	Bourbon	Washed		
\$3.20	900	86.25	Gakenke		N	-	NO	3	Bourbon	Natural		
\$4.00	900	86.75	Gakenke		N	-	NO	3	Bourbon	Intenso		
\$3.20	600	87	Kibingo		N	-	NO	-	Bourbon	Natural		
\$4.00	420	87	Nemba		N	-	NO	-	Bourbon	Washed		
\$2.85	600	86.5	Kerinci Gunung Tujuh	Indonesia	N	-	NO	-	Various	Washed		
\$3.28	600	86.75	Kerinci Gunung Tujuh		N	-	NO	-	Various	Natural		
\$4.08	600	87	Kerinci Gunung Tujuh		N	-	NO	-	Various	Anaerobic Natural		
\$3.45	20700	86	Fernando Lima	El Salvador	N	-	NO	SINCE 2012	Bourbon	Natural		\$3.45
\$4.20	690	87.25	Fernando Lima	El Salvador	N	-	NO	SINCE 2012	Bourbon	Washed		\$4.20
\$4.50	690	87.5	Fernando Lima	El Salvador	N	-	NO	SINCE 2012	Bourbon	Washed		\$4.50
\$3.24	6003	83.5	Carlos Pola	El Salvador	N	-	NO	SINCE 2014	Pacas	Honey		\$3.24
\$3.00	9453	84	Carlos Pola	El Salvador	N	-	NO	SINCE 2014	Catimor	Honey		\$3.00
\$7.00	69	87.5	Carlos Pola	El Salvador	N	-	NO	SINCE 2014	Pacamara	Low Temperture		\$7.00
\$4.60	690	87	Carlos Pola	El Salvador	N	-	NO	SINCE 2014	Pacamara	Natural		\$4.60
\$4.60	552	86	Carlos Pola	El Salvador	N	-	NO	SINCE 2014	Pacamara	Dehydrated Honey		\$4.60
\$4.30	552	86.25	Carlos Pola	El Salvador	N	-	NO	SINCE 2014	Catimor	Black Honey Anaerobic		\$4.30
\$4.30	276	86	Carlos Pola	El Salvador	N	-	NO	SINCE 2014	Catimor	Tartaric		\$4.30
\$4.30	552	86.25	Carlos Pola	El Salvador	N	-	NO	SINCE 2014	Catimor	Natural		\$4.30
\$7.00	35	87	Carlos Pola	El Salvador	N	-	NO	SINCE 2014	Pacamara	Natural Anaerobic 2 days		\$7.00
\$2.95	37948	84	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Red Catuai	Washed	017/043/003 & 017/043/005	\$2.95
\$2.95	13800	84.25	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Red Catuai	Red Catuaii	017/043/058	\$2.95
\$2.95	3450	84	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Red Catuai	Red Catuaii	017/043/059	\$2.95
\$7.95	207	87.75	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Yellow Pacamara	Natural	017/043/004	\$7.95
\$7.85	207	87.75	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Yellow Pacamara	Pulp Natural	017/043/060	\$7.85
\$10.30	207	87	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Gesha	Natural	017/043/006	\$10.30
\$5.05	690	87	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Javanica	Natural	017/043/061	\$5.05
\$5.05	69	86.75	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Yellow Paca	Natural Anaerobic	017/043/062	\$5.05
\$2.95	966	84	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Red Catuaii	Washed	017/043/063	\$2.95
\$7.05	35	87.25	Mierisch family	Nicaragua	N	-	NO	SINCE 2011	Pacamara	TBC	017/043/065	\$7.05
\$4.50	207	86	Mierisch family	Honduras	N	-	NO	SINCE 2012	Red Catuai	Natural	13-168-003	\$4.50
\$4.50	69	86.25	Mierisch family	Honduras	N	-	NO	SINCE 2013	Orange Bourbon	Natural	13-168-003	\$4.50
\$4.50	276	86.75	Mierisch family	Honduras	N	-	NO	SINCE 2014	Red Catuai	Natural	13-168-003	\$4.50
\$3.75	138	86	Mierisch family	Honduras	N	-	NO	SINCE 2015	Ethiosar	washed	13-168-003	\$3.75
\$20.00	60	88.25	Mierisch family	Honduras	N	-	NO	SINCE 2016	Gesha	Washed	13-168-003	\$20.00

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\$2.90	9039	84.25	Mierisch family	Honduras	N	-	NO	SINCE 2017	Red Catuai	Washed	13-168-003	\$2.90
\$2.90	9384	84.25	Mierisch family	Honduras	N	-	NO	SINCE 2018	Red Catuai	Washed	13-168-003	\$2.90
\$2.90	5175	84.25	Mierisch family	Honduras	N	-	NO	SINCE 2019	Red Catuai	Washed	13-168-005	\$2.90
\$2.90	690	84.25	Mierisch family	Honduras	N	-	NO	SINCE 2020	Red Catuai	Washed	13-168-005	\$2.90
\$2.90	2208	84.25	Mierisch family	Honduras	N	-	NO	SINCE 2021	Red Catuai	Washed	13-168-005	\$2.90
\$5.05	60	88	Mierisch family	Honduras	N	-	NO	SINCE 2023	Yellow Bourbon	Black Honey	13-168-003/13-168-005	\$5.05
\$3.29	30000	84.75	Ruiz, Gallardo, Pitty and Santamaria Families	Panama	N	-	NO	-	Caturra Catuai	Washed	29-182-2209 & 29-182-2213	\$3.29
\$45.00	30	88.5	Hartmann	Panama	N	-	NO		Gesha	Natural		\$45.00
\$3.50	600	86.5	Hartmann	Panama	N	-	NO		Caturra	Washed	29-101-104	\$3.50
\$35.00	30	88.25	Hartmann	Panama	N	-	NO		Gesha	Natural	29-272-04	\$35.00
\$5.00	900	86.75	Ruiz	Panama	N	-	NO	2022	Caturra	Natural	29-182-2209	\$5.00
\$5.00	450	86	Caballero Family	Panama	N	-	NO	2020	Centroamericano	Natural	29-27-60122	\$5.00
\$3.75	900	87	Caballero Family	Panama	N	-	NO	2020	Pacamara	Natural	29-27-60122	\$3.75
\$3.75	780	86.5	Caballero Family	Panama	N	-	NO	2020	Catura	Natural	29-27-60122	\$3.75
\$18.00	26	88	Caballero Family	Panama	N	-	NO	2020	Gesha	Natural	29-27-60122	\$18.00
\$18.00	28	88	Caballero Family	Panama	N	-	NO	2020	Gesha	Honey	29-27-60122	\$18.00
\$4.20	960	87.75	Shakisso Washing station	Ethiopia	N	-	NO	-	Local Landrace	Anaerobic Natural		
\$3.73	780	87.25	Beloya	Ethiopia	N	-	NO	-	Local Landrace	Natural		
\$3.13	600	87	Beloya	Ethiopia	N	-	NO	-	Local Landrace	Washed		
\$3.73	600	87.5	Uraga Washing station	Ethiopia	N	-	NO	-	Local Landrace	Washed		
	480	87	Worka Chelichele	Ethiopia	N	-	NO	-	Local Landrace	Honey		
\$3.45	19200	85	Konga	Ethiopia	N	-	NO	-	Local Landrace	Washed		
\$4.50	300	87	ARICHA WUBANCHI	Ethiopia	N	-	NO	-	Local Landrace	Washed		\$4.50
\$3.82	300	87	Banka washing station	China	N	-	NO	6	Catimore	Natural		
\$3.92	600	87.25	Ou Yang	China	N	-	NO	6	Catimore	Natural		
\$3.01	2220	84.5	Banka washing station	China	N	-	NO	6	Catimore	Washed		
\$2.90	27671	83.75	Virgolino Adriano Muniz	Brazil	N	-	NO	SINCE 2011	Catuai	Pulped Natural		\$2.60
\$2.90	33099	83.75	Manoel Barbosa Junqueira	Brazil	N	-	NO	SINCE 2011	Catuai	Pulped Natural		\$2.60
\$2.90	5900	83.5	Oswaldo Bachião Filho	Brazil	N	-	NO	SINCE 2011	Bourbon	Pulped Natural		\$2.60
\$2.90	5900	83.5	Oswaldo Bachião Filho	Brazil	N	-	NO	SINCE 2011	Bourbon	Natural		\$2.60
\$2.90	26550	83.5	Arlete Pereira, Elizabeti Franco, Idivane Araujo, Juliana Bernardes.	Brazil	N	-	NO	Since 2020	Yellow Catuai & Acaia	Natural		\$2.60
\$2.90	14160	83.25	Tânia Dos Reis, Andrea Rangel, Andreia Oliveria, Adriana Trevisan	Brazil	N	-	NO	Since 2020	Mundo Novo, Yellow Catuai and Acaia	Natural		\$2.60

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\$4.50	885	86	Virgolino Adriano Muniz	Brazil	N	-	NO	SINCE 2011	Catuai	Anaerobic		\$4.20
\$5.00	885	87	Andrea Rangel and Renato Pita	Brazil	N	-	NO		TBC	Natural		\$4.70
\$2.70	32450	83.5	Arlete Pereira, Elizabeti Franco, Idivane Araujo, Juliana Bernardes.	Brazil	N	-	NO	Since 2020	Yellow Catuai & Acaia	Natural		\$2.40
\$2.80	4720	83.5	Sérgio dos Reis Oliveira	Brazil	N	-	NO	Since 2019	Catuai	Pulped Natural		\$2.50
\$4.50	590	86.5	Aline Rodrigues	Brazil	N	-	NO	-	Catuai	Natural		\$4.20
\$4.50	354	86	Sebastião Curimbaba	Brazil	N	27/09/2022	NO	-	Topiazo	Natural		\$4.20
\$2.58	13865	83.5	Bianca Corrêa, Borges family, Maria Gonçalves	Brazil	Y	-	NO	Since 2022	Yellow Catuai and Yellow Catucaí.	Natural		\$2.28
\$2.90	4130	83.75	Manoel Barbosa Junqueira	Brazil	N	-	NO	Since 2011	Catuai	Pulped Natural		\$2.60
\$2.40	19175	83	Claudeci de Araujo, Sebastiao Curimbaba, Marcos Vedovotto, Andre Bachiao.	Brazil	Y	29/09/2022	NO	-	Catuai	Natural		\$2.10
\$2.42	14750	83	Natural #17/18 SS FC Pau Brasil c/ Grain Pro	Brazil	N	-	NO	-	MIXED	natural	002 /1495 /1210	
\$4.46	360	86.25	51 women farmers from Nwar Ban Gyi village	Myanmar	N	-	NO	-	Red Catuai	Honey Anaerobic		