



FIFCO aligns its environmental commitment with the global SBTi science-based climate target initiative

- The company will replace a bunker boiler at its brewery and install equipment operated with renewable electricity.
- This measure will be the first of three medium-term modifications and will enable a 15,000-ton reduction of greenhouse gases per year.

In the framework of the International Day of Climate Action, which is celebrated on October 24, FIFCO confirmed its first transformational action within the global SBTi initiative (Science Based Targets Initiative) to cut carbon emissions: **the replacement of a bunker boiler in the beer plant with electric equipment**. Such measure will cut **the company's current carbon footprint by 15,000 tons per year, representing 32% of the Costa Rican operation's total emissions**.

This replacement is scheduled for 2024 and is the first of three similar changes to transform the boiler area in the short term, and its implementation will require an investment of \$2.7 million in the purchase of equipment, civil works, and the development of infrastructure for the electrical connection.

The actions are part of the company's **climate action strategy**, which addresses the elements of adaptation, damage and loss to climate impacts from a risk management perspective. The strategy also includes a chapter on biodiversity and efforts to promote the regeneration of natural capital.

Maria Pía Robles, FIFCO's Director of Corporate Relations, explained that this measure demonstrates the spirit of the SBTi global initiative, which seeks significant and ambitious changes that require a total transformation and change with the traditional way of doing business or business as usual.

"In taking on the short-term commitment with SBTi, we at FIFCO accept that the premise is to make profound changes in emission reductions while continuing to offset the remaining footprint under a carbon positive approach. This action is aligned with our climate action strategy, and it was precisely in the search for greater rigor and ambition for emissions mitigation that we aligned our corporate strategic objectives with SBTi. This platform includes the global companies most committed to combating global warming. This level of commitment corresponds to FIFCO's higher purpose, to bring a better way of living to the world", emphasized Robles.



Ambitious decisions

To make decisions that generate real impacts, FIFCO had to quantify its emissions, project the magnitude of its commitment until 2032 and its contribution to global emissions. This was possible because the company has had third party measurements and certifications of all emissions from its operation in Costa Rica since 2012.

Robles accepted that this is a complex challenge for the supply chain in an operation that shows constant growth, but the constant measurement of the carbon footprint made it possible to immediately identify the main opportunities for reduction and to draw from there the roadmap for the transformation required.

"The generalized concept of "environmental efficiency" falls short. Major transformations of production processes are required in order to avoid global temperature increase beyond 1.5°C (degrees Celsius)".

FIFCO will apply the following boiler replacements in the refreshment plant, in 2025 and 2026, with additional investments and impacts. In parallel, the company is developing a plan to replace forklifts and fleet vehicles with electric units. With this step, they will reduce an additional 5 thousand tons of their carbon footprint in the next five years. This will enable them to achieve their commitments between 2032 and 2033, with room to develop further deep change measures for the future.

SBTI is a tool whose main objective is to promote collaboration and the adoption of scientific goals to reduce greenhouse gas (GHG) emissions.

Nearly 6,000 companies around the world have adopted these targets to help achieve global emission reduction commitments, according to the official website sciencebasedtargets.org.

About FIFCO

FIFCO is a beverage and food company with 115 years of history, and operations in Costa Rica, Guatemala, Mexico, El Salvador and the United States, 7 manufacturing plants and 15 distribution centers. It has 3 business divisions that include "Florida Bebidas" (food and beverages), "Florida Hospitality" (real estate) and "Florida Retail" (retail sales). It exports to 18 countries around the world and has a portfolio of 1,500 products.