



PRESS RELEASE

Ynsect Achieves B Corp Certification and Announces New Commitments for Environmental and Social Sustainability

New York, March 9, 2021 – Ynsect, the world leader in natural insect protein and fertilizer production, has joined the selective circle of B Corp certified companies as the first in the insect industry. After building the first carbon-negative vertical farm of France, this recognition is a new milestone that highlights the company's commitment to sustainability and its new social and environmental measures, including:

- ▶ A concrete response to global environmental and food challenges: an alternative source of protein that is sustainable, healthy and respectful of ecosystems.
- ▶ Raising global industry standards for employee welfare through employee shareholding, the creation of an industry-specific training program, an increase in the minimum wage, and the extension of paid paternity leave to 10 weeks.
- ▶ Reducing its own environmental impact with an innovative strategy that has made Ynsect one of the world's leading industrial companies with «carbon-negative» vertical farms— which avoid and sequester more CO2 than they emit.



Ynsect's Innovative Concept Is Validated

The startup joins 3,600 other companies worldwide—more than a third of which are based in the U.S. while only 5% are based in France—that use their business model to build a fairer, more inclusive, and more sustainable economy, putting profit and general interest hand in hand. According to Antoine Hubert, co-founder and CEO of Ynsect:

“This certification is an important step forward that confirms the business model and commitments made by Ynsect since its creation. It is our desire to create sustainable value and share it with our entire ecosystem. Ynsect is not limited to the production of insects and fertilizer. It's about demonstrating that we can start from scratch to create a new industry that meets the major challenges of our time, while preserving resources and having an innovative social policy.”

Beyond pioneering a new business and environmental model, Ynsect has created a new type of corporate vision reinforced by the B Corp certification.

«We are very proud to welcome Ynsect to the B Corp family. Ynsect is an innovative and visionary company that paves the way for a new, sustainable industry in which business, environment and social issues are placed on the same level. At B Corp, we are convinced that a company's impact must be at the heart of its business model. This is why B Corp companies are recognized worldwide as pioneers and for their high standards. We are convinced that Ynsect will pave the way for many other companies in the sector,” comments **Augustin Boulot**, **Executive director at B Lab France**.

New Commitments for Ynsect's Employees

Ynsect is comprised of 150 employees from 20 countries, with different profiles, training, and experience; each employee is essential to the project's success. Ynsect seeks to create value by investing in all employees, motivated by the belief that: «Technology is no longer enough to make a company innovative; it must also be environmentally and socially innovative. We believe there is an urgent need to adapt to our society and strive for equality in the workplace,” shares **Antoine Hubert**. The company will ensure that these social commitments are adapted to their future locations, remaining at the forefront of employee welfare on all job markets. Examples of this commitment include:

- ▶ Raising its minimum wage by 35% by April 2021 in France, in recognition of each employee's contribution to the company's success. Similar initiatives in other countries will be implemented in relation to local minimum wage.
- ▶ Gender equality is a core value for Ynsect, which reports an almost perfect wage equality (<1.3% gap) between men and women for identical jobs. The company commitment to guarantee gender equality is also demonstrated by an extended 10-week, 100% paid equal parental leave for women and men — more than double the requirement by French law. Established in 2017, this policy makes Ynsect a trailblazer for employee health and welfare, raising the standards both in France and globally.
- ▶ The employee shareholding program, Yinvest, stands for all employees to benefit from the company's growth and take part in its corporate governance. More than 86% of Ynsect employees who have been with the company for over 6 months, hold shares in the company.
- ▶ In 2021, Ynsect created the first industry-specific school, dedicated to providing training for jobs in insect Agtech, a new industry with no established training programs. Initially, the opportunity will benefit 100 new employees, offering training in over 30 professions, with plans to extend to all employees shortly thereafter.

A Committed Environmental Approach

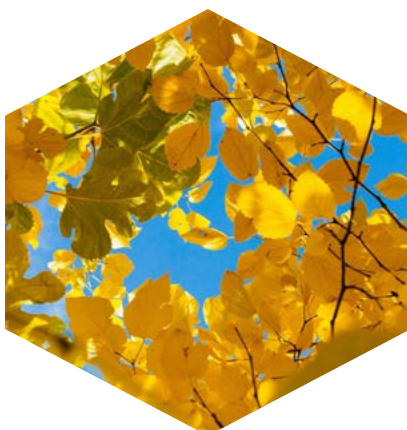
With a «do more with less» mindset, Ynsect is one of the first industrial companies with «carbon-negative» vertical farms — which avoid and sequester more CO₂ than they emit. In 2019, Ynsect created a cross-functional department called «Impact» to identify, analyze and mitigate its environmental impacts. In 2020, they implemented a Life-Cycle Assessment (LCA) study carried out by the sustainable strategy consulting firm Quantis, as well as instantaneous carbon accounting, which “allows climate impact to guide decision making on a daily basis,” according to **Jean-Gabriel Levon**, co-founder and Director of Impact at Ynsect.

The Quantis study shows that Ynsect's products bring down the emissions of the market as a whole, compensating for the impacts linked to Ynsect's production: *“Ynsect's products neutralize its emissions through avoiding the environmental impacts associated with traditional fishmeal or mineral fertilizer production. Using YnFrass instead of mineral fertilizers also allows for carbon storage, leading to healthier cultivated soils”*, explains **Isabelle de Morand**, Senior Sustainability Consultant for Ynsect at Quantis.

Some of Ynsect's environmentally conscious initiatives include:

- ▶ **Reduction of CO₂ emissions:** From 2015 to 2020, Ynsect reduced its CO₂ emissions by 15%, and aims to eliminate an additional 50% by 2050.
- ▶ **The construction of the world's largest and very first carbon negative vertical insect farm** in Amiens, northern France. The vertical farm model enables production of more protein using less space and fewer resources. The project has strong ties to the economic life of the region, creating 500 direct and indirect jobs in France. Production is expected to start in early 2022 and the new farm will create 110 new jobs in 2021–2022 alone.
- ▶ **A program to protect biodiversity and wildlife areas:** In 2019 Ynsect created the «Rewilding the World» program, partnering with organisations such as ASPAS and WWF. Although they are designed to use as little space as possible, Ynsect farms do have a footprint. Ynsect offsets its impact by returning at least as many surfaces to nature, protecting more than 370 hectares of land to date.

Ynsect's B Corp certification is valuable not only in confirming the company's sustainable and socially innovative business concept, but also in building its relevance and recognition in the U.S., an important step on the road to Ynsect's entry into the American market in the near future.



About Ÿnsect

Ÿnsect is the world leader in natural insect protein and fertilizer production. Founded in 2011 in Paris, France by scientists and environmental activists, the Next40 company transforms insects into premium, high-value ingredients for pets, fish, plants, and human beings. From its purpose-built state of the art farms, Ÿnsect offers an organic, long-term sustainable solution to accelerating consumption of protein and plants. Ÿnsect uses pioneering proprietary technology protected globally by c.260 patents to produce Molitor mealworm in vertical farms. The first production unit in Dole, France has been operating since 2016. Ÿnsect is currently building its second production unit, the largest vertical farm in the world, in Amiens, France. The company has raised c. \$425 million from leading global investors and is exporting its products worldwide.

www.ynsect.com



About B Lab®

B Lab is a non-profit organization created in 2006 that supports international companies using business as a force to make a positive impact. Its activities include B Corp. certification, administration of B Impact Management programs and promotion of Benefit Corporation governance structures. B Lab's vision is an inclusive and sustainable economy that creates value for all.

About the Quantis study

The scope of the study covers the consequences of marketing the production of an Ÿnsect plant, taking into account Ÿnsect 3 products (ŸnMeal, ŸnFrass, ŸnOil). The environmental impacts considered are not only those of production (consumption of raw materials, energy, production waste, upstream transport), but also those effects of introducing these products to the market (for example, increased demand for insect food, energy, etc.). The effects of introducing products to the market are assessed by the demand these products generate in the different markets. The methodology for calculating impacts is called Impact 2002+, which considers both an overall score (in environmental points) and specific environmental issues (such as the climate change indicator, water consumption, or human health in years of healthy life lost).

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