



AMERICAN SEAFOODS

Sustainability Report

2024

A group of eight people, seven men and one woman, standing in an office. They are dressed in business casual attire, mostly blue blazers. Behind them is a wall with several framed images: a fishing boat, a close-up of seafood, a person in a hard hat, a fishing boat, and a McDonald's menu featuring Iglo products. The text "A message from the AMERICAN SEAFOODS LEADERSHIP TEAM" is overlaid in white on the left side of the image.

A message from the AMERICAN SEAFOODS LEADERSHIP TEAM

We are pleased to present American Seafoods' third annual sustainability report. We remain proud of our long track record of responsible fishing guided by the best available science, and, our efforts to go above and beyond what is required of us by regulation or law. This includes everything from full disclosure of our annual catch and carbon data, to programs that support our crew, give back to Alaska and provide healthy, affordable protein around the world.

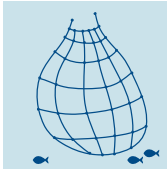
This year we will begin a new biennial reporting cycle. Odd years will feature fuller narratives that describe our business and operations in more detail, whereas even years will present shorter, quantitative updates to key performance metrics. That means this year's report is all about data – especially quantifying the value that our sustainability focus brings to our business, our people and our environment.

We hope you will explore some of our accomplishments from this past year, including:

- Significant and sustained reductions in incidental catch
- Comprehensive carbon accounting across ASC's parent company
- New recycling initiatives
- Renewed investment in technology innovation
- Expanded health and safety support for crew
- Substantial increases in all philanthropic programs

On behalf of everyone at American Seafoods, thanks for your interest in our sustainability initiatives. **Performance, ambition and transparency** will continue to guide these efforts, and we look forward to advancing this work with our many valued partners in 2025 and beyond.

HIGHLIGHTS 2024



Reduced total incidental catch by 60% since 2021

Pg 8



Reduced incidental salmon catch by 90% since 2021

Pg 8



Expanded greenhouse gas accounting to all ASG subsidiaries

Pg 11



Initiated fiber and film recycling in Dutch Harbor, Alaska

Pg 15



Recycled 35,000 lbs (16 metric tons) of retired net plastics

Pg 16



Increased charitable giving by 31%

Pg 19



Increased Western Alaska community grants by 33%

Pg 19

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COMPANY & REPORTING OVERVIEW

American Seafoods is one of the world's leading whitefish harvesters, and our fleet of catcher-processors operates exclusively in U.S. federal waters. Our quota allocations translate to 17.5% of the Bering Sea-Aleutian Islands wild Alaska pollock fishery total allowable catch (TAC), and 15% of the wild Pacific hake TAC.

We are subject to the legal and regulatory oversight of the following federal frameworks and agencies:

- Magnuson-Stevens Fishery Conservation and Management Act / American Fisheries Act
- U.S. Department of Commerce / National Oceanic and Atmospheric Administration
- North Pacific and Pacific Fishery Management Councils
- Pacific Whiting Treaty
- U.S. Coast Guard
- Maritime Administration
- U.S. Environmental Protection Agency
- Occupational Safety and Health Administration
- U.S. Food and Drug Administration

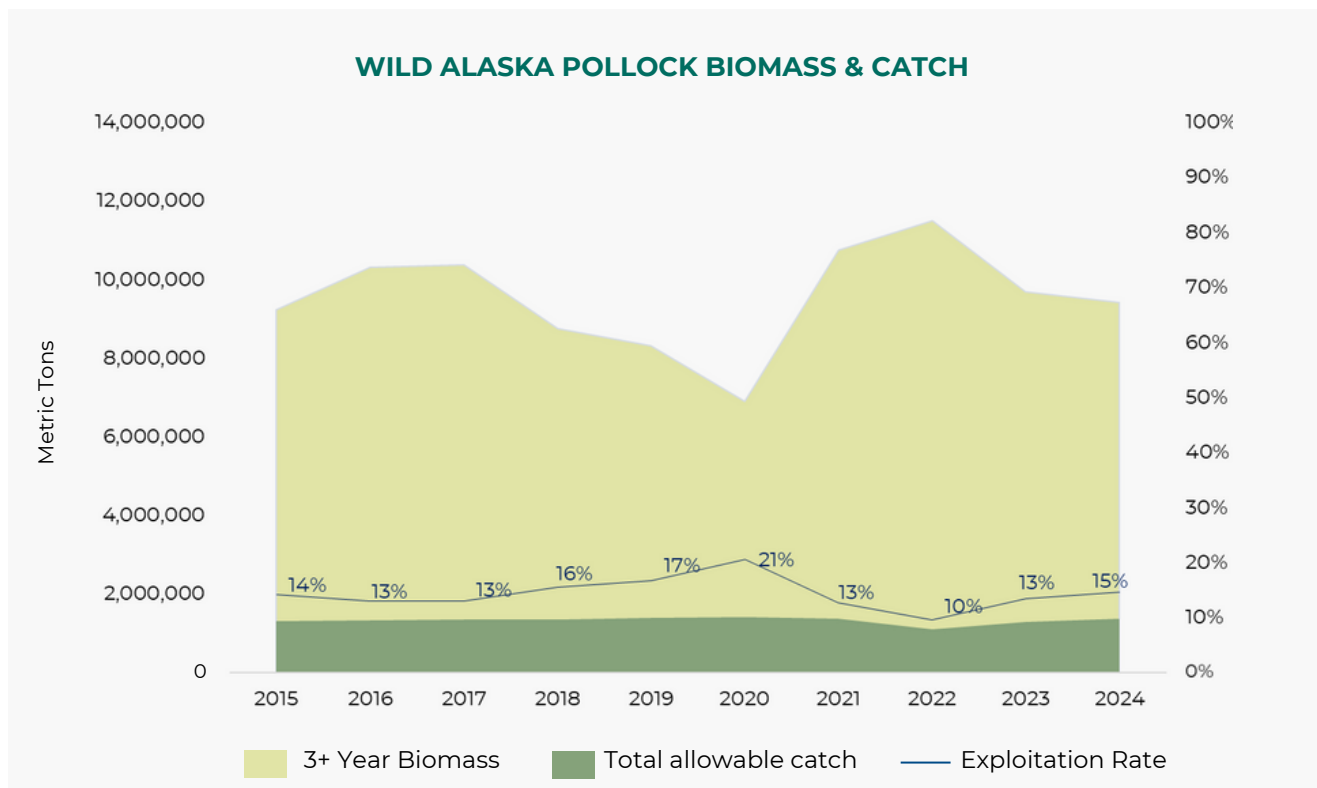
And are voluntary members of multiple trade associations:



This report covers our activities and performance during calendar year 2024. For more detailed information on our fishing and logistics operations, waste and recycling programs, crew safety and medical programs and philanthropic priorities, please refer to American Seafoods' [2023 Sustainability Report](#).

FISHING OPERATIONS

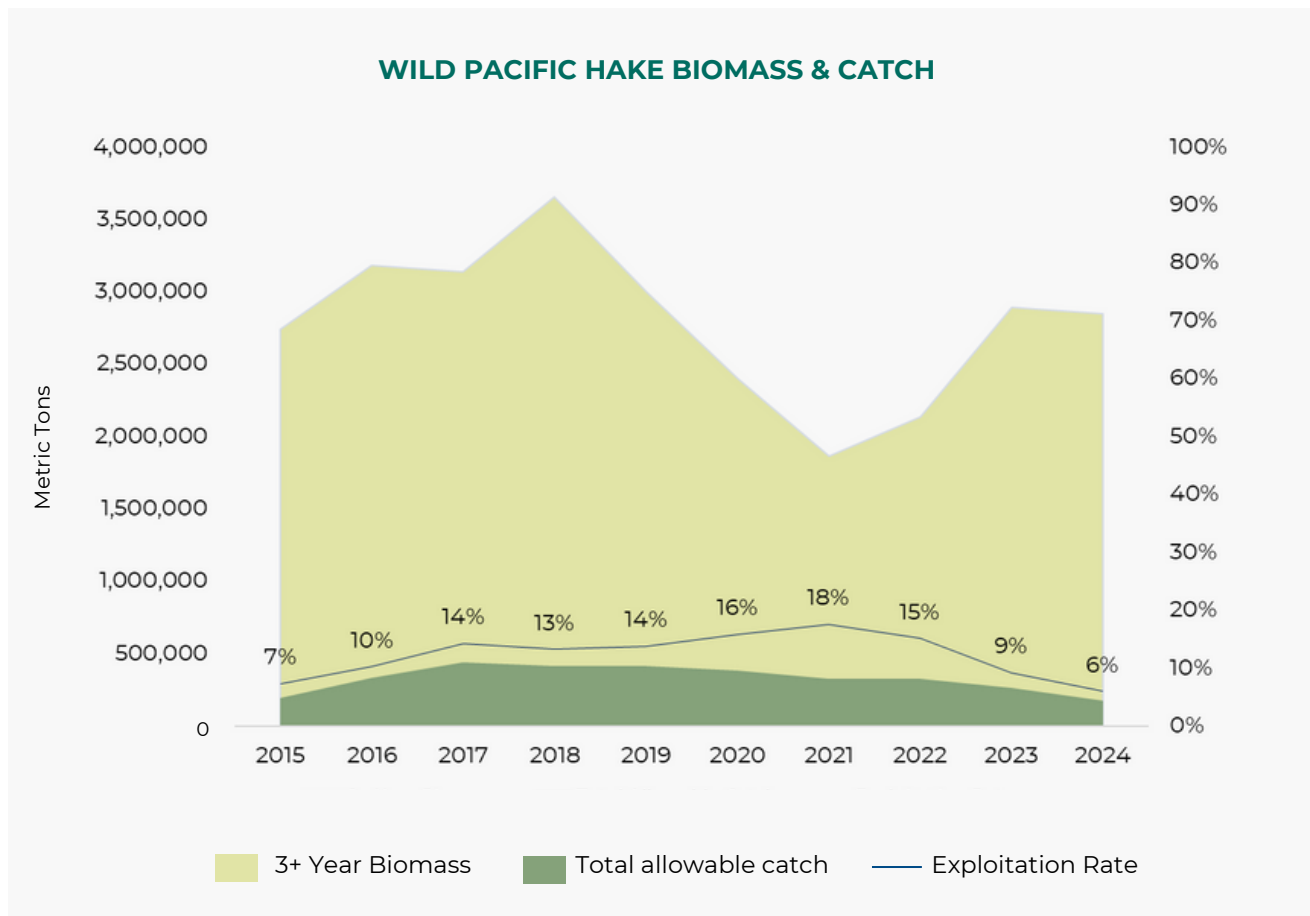
Our two primary fisheries continue to be well above healthy population levels. The Bering Sea and Aleutian Islands Alaska pollock stock – which constituted 86% of American Seafoods’ catch in 2024 – is consistently close to 10 million metric tons of adult biomass (despite the fishery harvesting only 15%). It remains the second highest volume fishery in the world, and the largest for directed human consumption.



Source: [The North Pacific Fishery Management Council](#)

The wild Pacific hake stock – which constituted a smaller proportion of American Seafoods’ catch in 2024 – remains near 3 million metric tons of adult biomass (despite the fishery harvesting only 6%). In 2024, oceanographic conditions off the U.S. West Coast were abnormally cold, resulting in the lowest annual catch of the last 25 years.





Source: [Governments of the United States and Canada](#)

Incidental Catch

We operate in two of the 'cleanest' fisheries in the world when it comes to the proportion of target catch relative to incidental, or unintended, catch. Our captains have decades of experience and are focused as much on avoiding non-target species as they are catching wild Alaska pollock and wild Pacific hake. Their performance is measured against several federal regulatory standards, verified by onboard government observers, and also validated as sustainable by independent third-party eco-labels. Additionally, our harvesting cooperatives employ a number of voluntary measures to ensure that we avoid excessive bycatch whenever possible.

In terms of performance, our total prohibited species catch in the Alaska pollock fishery decreased 60% since 2021, and chum salmon catch was the lowest on record since 2012.

And [recently published research from the Alaska Fisheries Science Center](#) shows

that more than 80% of incidental chum salmon catch originated from Asian hatcheries, meaning they are likely competing with native fish and would not have returned to Alaskan or Pacific Northwest rivers.

WILD ALASKA POLLOCK	2022	2023	2024
TARGET CATCH	98.2%	98.9%	98.9%
OTHER CATCH (retained)	0.9%	0.5%	0.5%
OTHER CATCH (discarded)	0.1%	0.1%	0.2%
PROHIBITED SPECIES CATCH (PSC)*	0.122%	0.105%	0.059%
<i>Pacific herring</i>	0.032%	0.076%	0.045%
<i>Pacific salmon (four spp.)</i>	0.069%	0.023%	0.011%
<i>Pacific halibut</i>	0.021%	0.005%	0.003%
<i>Crab (three spp.)</i>	0.000%	0.000%	0.000%

*Estimated based on a 4kg-average weight for salmon and a 2kg-average weight for crab.

We see a similar picture for wild Pacific hake. Our target catch rate increased to 98% in 2024. Incidental catch indicators were also trending in the right direction - we had the lowest chinook salmon catch rate since 2013, and the lowest for rockfish since 2015.

WILD PACIFIC HAKE	2022	2023	2024
TARGET CATCH	96.60%	96.00%	97.8%
OTHER CATCH (retained)	1.00%	1.10%	1.5%
OTHER CATCH (discarded)	2.4%	3.00%	0.7%
PROHIBITED SPECIES CATCH (PSC)*	0.44%	0.611%	0.609%
<i>Rockfish (six spp.)</i>	0.322%	0.467%	0.229%
<i>Sablefish</i>	0.117%	0.138%	0.333%
<i>Chinook salmon</i>	0.005%	0.006%	0.001%
<i>Pacific halibut</i>	0.000%	0.000%	0.004%

*Estimated based on a 2kg-average weight for salmon.

Certification and Traceability

Once again, 100% of American Seafoods' catch is third-party certified by the world's leading eco-labels, and fully traceable back to the vessel, location and date of capture.

FISHERY (Species)	% OF ASC PRODUCTION 2024	GEAR TYPE	THIRD PARTY CERTIFICATIONS*
Bering Sea/Aleutian Islands Alaska pollock (<i>Gadus chalcogrammus</i>)	86.2%	Midwater Trawl	 
Pacific Hake (<i>Merluccius productus</i>)	12.5%	Midwater Trawl	 
Bering Sea/Aleutian Islands Pacific Cod (<i>Gadus macrocephalus</i>)	1.1%	Bottom Trawl	 
Bering Sea/Aleutian Island Flatfish (multiple spp.)	0.1%	Bottom Trawl	 

*Individual assessments for each species can be found by clicking on their respective certification logos

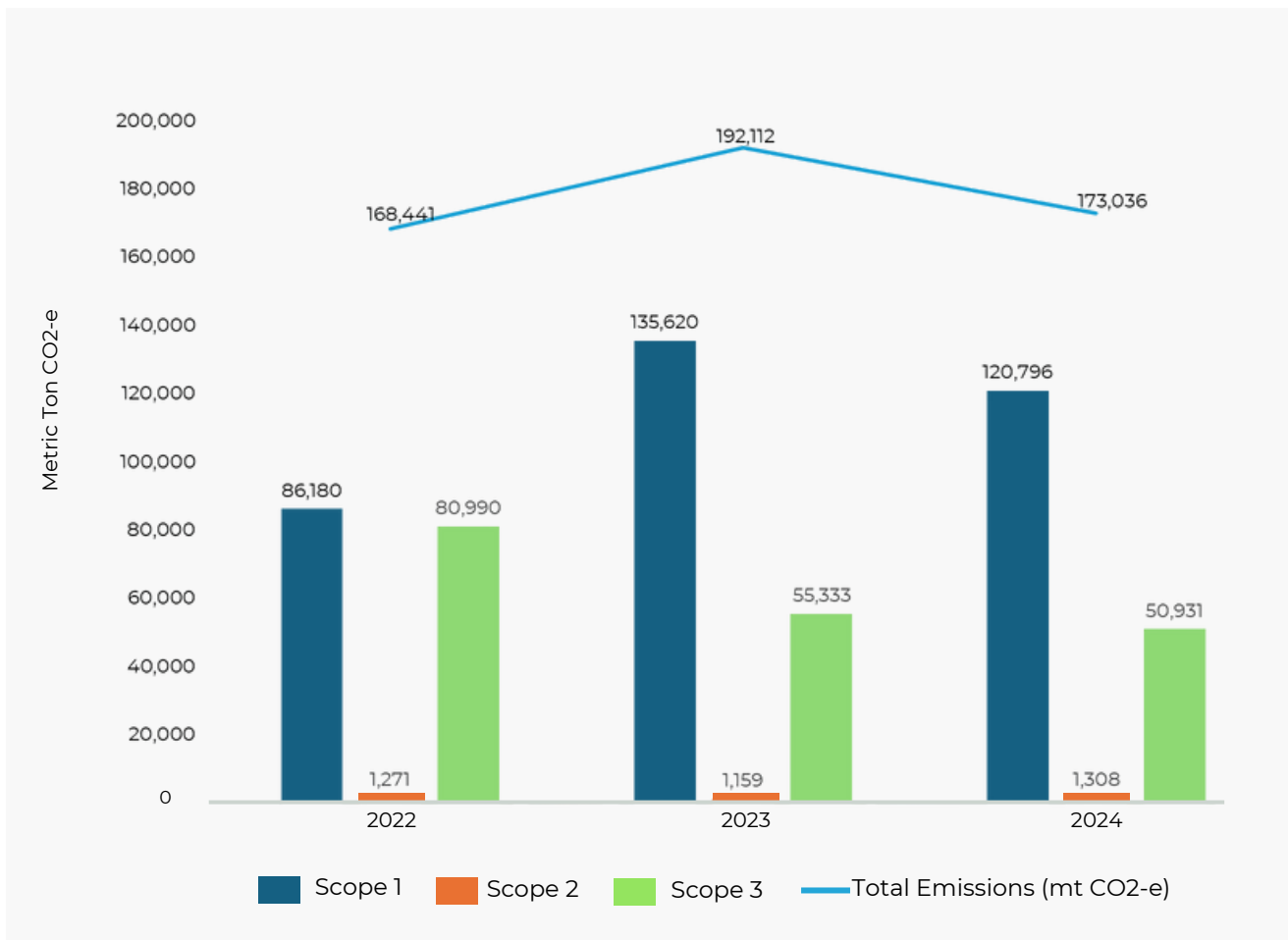
ENERGY

American Seafoods conducted its first carbon footprint in 2012, and since 2021 performs annual Scope 1, 2 and 3 inventories according to the guidelines set out by the [Greenhouse Gas \(GHG\) Protocol](#).

The vast majority of American Seafoods' carbon emissions result from the fuel used to power our fishing vessels and move our products around the world. On average, approximately 70% of our footprint originates from Scope 1 activities - with the remainder of our GHG inventory concentrated in upstream transportation and distribution and purchased goods and services.

In practice, this is directly attributed to consumables (packaging, additives and food for crew), capital expenditures, repair and maintenance activities, crew travel and purchased electricity for cold storage and shore power.

GHG Inventory 2022- 2024



CATEGORY	SCOPE	% OF 2022 INVENTORY	% OF 2023 INVENTORY	% OF 2024 INVENTORY
Fishing Fuel	1	49%	53%	52%
Ocean Cargo Fuel	1, 3	24%	21%	28%
Surface Freight	3	12%	4%	3%
Packaging	3	3%	5%	4%
CapEx/ Repairs & Maintenance	3	2%	3%	2%
Groceries (crew meals)	3	2%	2%	3%
Additives	3	2%	2%	2%
Crew Travel	3	1%	1%	1%
Cold Storage	2, 3	1%	1%	1%

Through 2023, our GHG inventories focused on American Seafoods Company – the largest division of American Seafoods Group (ASG), which is responsible for all fishing operations and downstream sales.

In 2024 we expanded our carbon accounting to include all emissions attributable to ASC's parent company, which includes a cold storage facility in Dutch Harbor, Alaska, and freight and logistics services that carry ASC products and those of third-party customers. This represented an additional 66,000 mt CO₂-e in 2024.

Other notable changes in our 2024 emissions inventory included:

- Less fuel burned due to fewer fishing days for all seven vessels.
- A corresponding decrease in consumables (packaging, additives, groceries), operational waste and crew travel.
- **In total we saw a 10% reduction in emissions compared to 2023.**

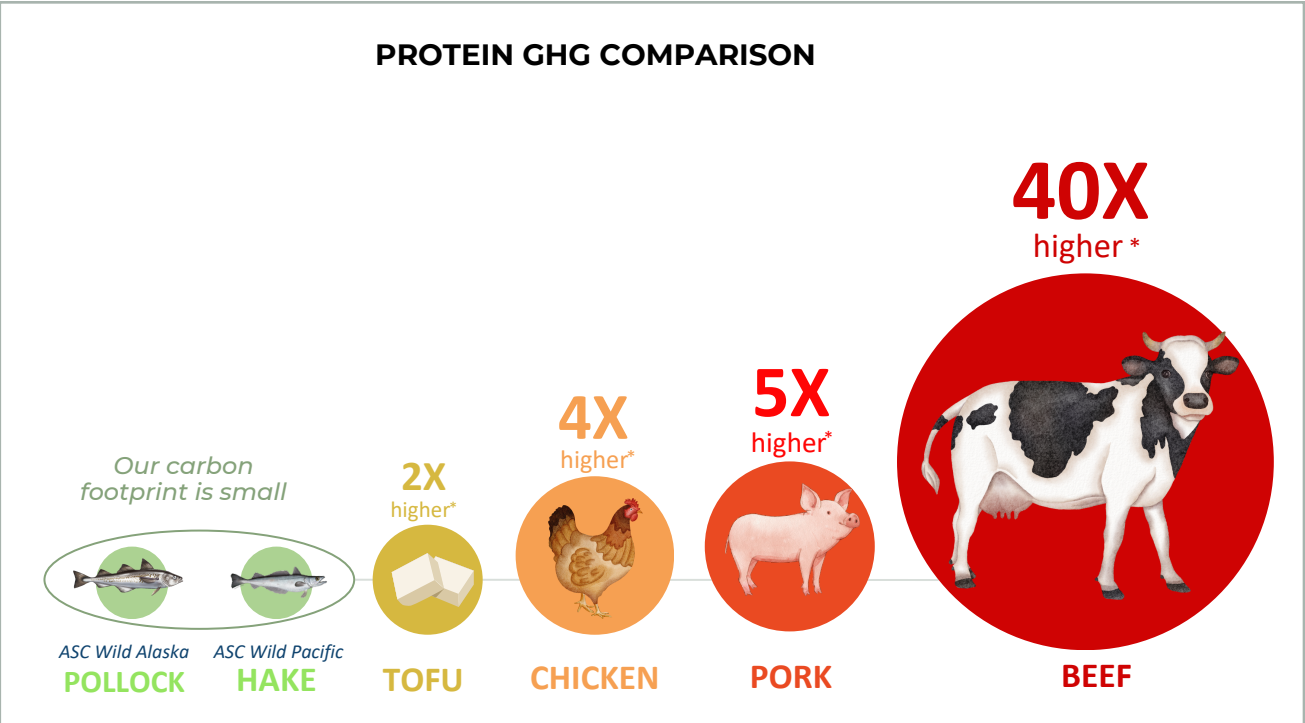


Carbon Intensity

American Seafoods operates no shore-based production facilities and processes and freezes every fish caught at sea, which is one of the main reasons our carbon intensity (emissions per unit of product) is so low. Our product footprint includes relevant portions of Scope 1, 2 and 3 emissions, distributed by relative proportion of overall catch to the three species categories below. The main items excluded from these calculations are utilities for ASC offices, corporate travel and employee commuting.

ASC Product Footprints (kg CO2-e / kg product)	2022	2023	2024
Wild Alaska Pollock	1.31	1.44	1.48
Wild Pacific Hake	1.08	1.45	1.58
Wild Alaska Sole/Cod	1.32	1.39	1.42

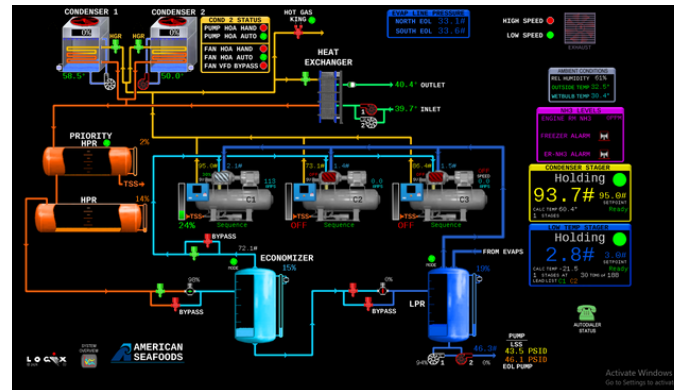
To put this in perspective, ASC products are among the **lowest carbon footprint proteins** on Earth.



*when compared to American Seafoods Wild Alaska Pollock and Wild Pacific Hake

Sustainability in Action

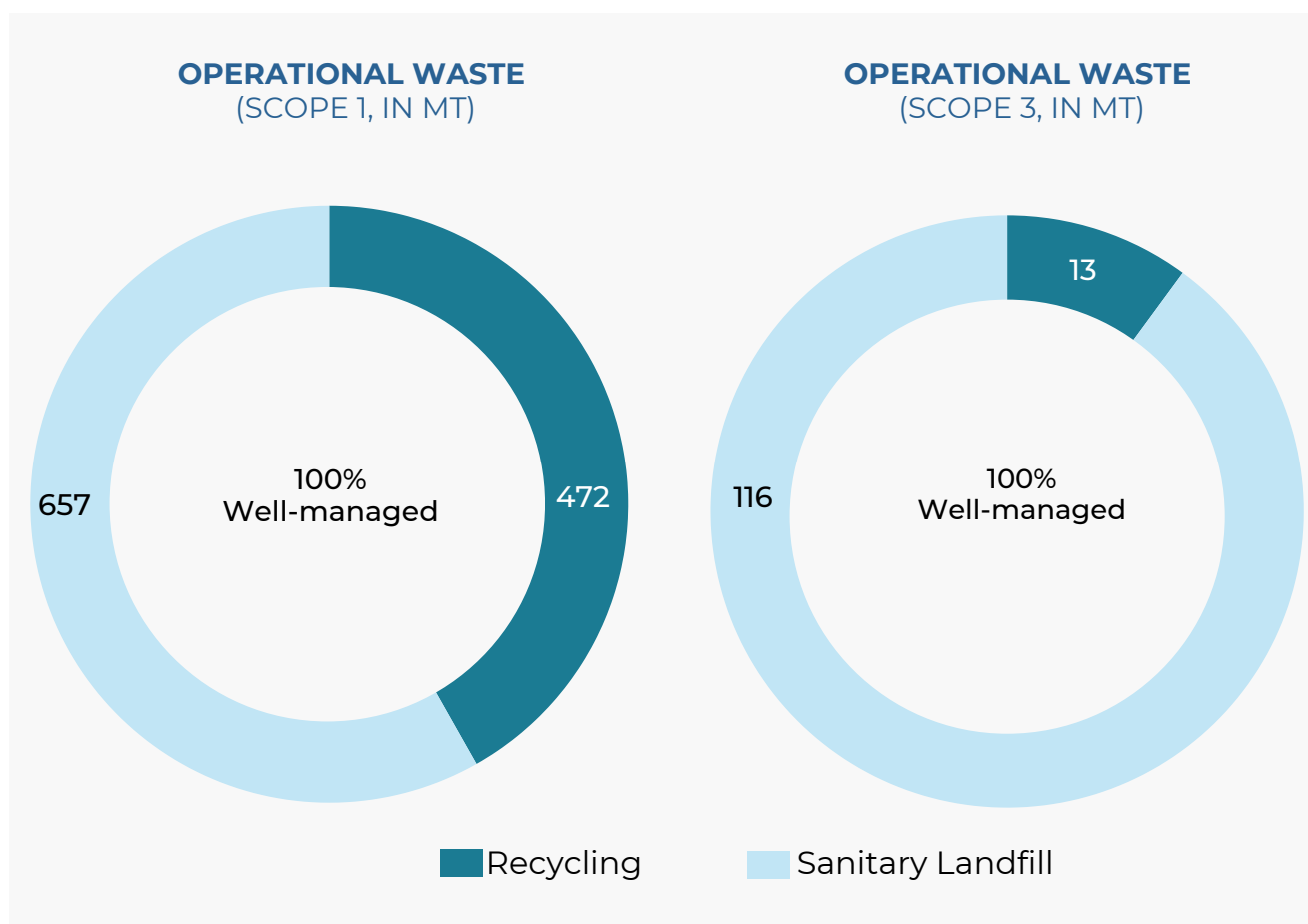
At Dutch Harbor, American Seafoods' fleet discharges at Kloosterboer Dutch Harbor (KDH). Since 2022, significant investments and upgrades have been made by KDH and its stakeholders, including new cargo handling equipment and a complete overhaul of the facility's refrigeration system, and enhanced automation.



As a direct consequence of these financial and technical investments, we **increased the energy efficiency of the facility by more than 30 percent in 2024** (resulting in 110 mt of avoided CO₂-e emissions). This also reduced the carbon intensity from 11.0 to 8.7 kWh per frozen ton discharged from American Seafoods' fishing vessels.

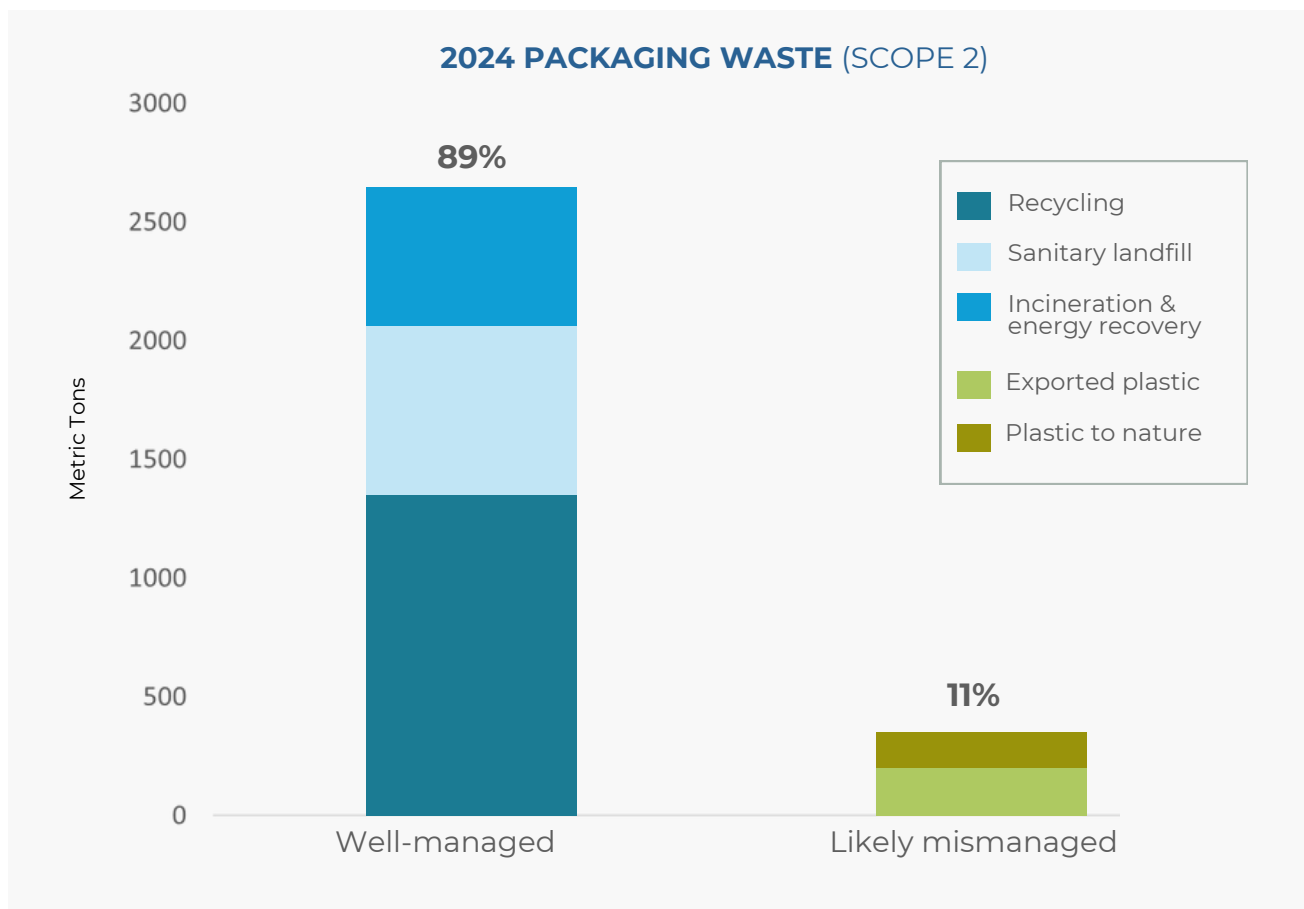
PLASTICS AND WASTE

Similar to our GHG inventory, American Seafoods now measures Scope 1, 2 and 3 totals for our operational, packaging and indirect waste annually. Scope 1 operational waste and Scope 3 indirect waste are generated at our two warehouses in Seattle and Dutch Harbor and at our two vessel offload sites in Bellingham and Dutch Harbor. It is unlikely that any appreciable amounts of either escape to the environment given the strong waste management infrastructure in each location.



**These values are estimated according to the methodology outlined in [American Seafoods' 2023 packaging and waste footprint final report](#).*

On the other hand, Scope 2 packaging waste is managed by customers of our products all over the world and is beyond our operational control. Therefore, it is likely that a certain percentage of these materials escape to the environment – especially in countries with poor waste capture and recycling practices (as defined by the [Plasteax database](#)).



**These values are estimated according to the methodology outlined in [American Seafoods' 2023 packaging and waste footprint final report](#).*

Key changes in our packaging & waste footprint in 2024 included:

- Greater product volume delivered to countries with strong waste management infrastructure
- Initiation of Scope 3 recycling for fiber and plastic film in Dutch Harbor, Alaska
- Doubling the recycling rate of Scope 3 indirect waste (from 10% to 21%)



Fishing Gear

This year, our net recycling efforts focused on a community day where we welcomed 60 volunteers from 12 local partner organizations to dismantle retired midwater trawl nets and 10 supersacks of 'ghost gear' recovered from the Bering Sea.

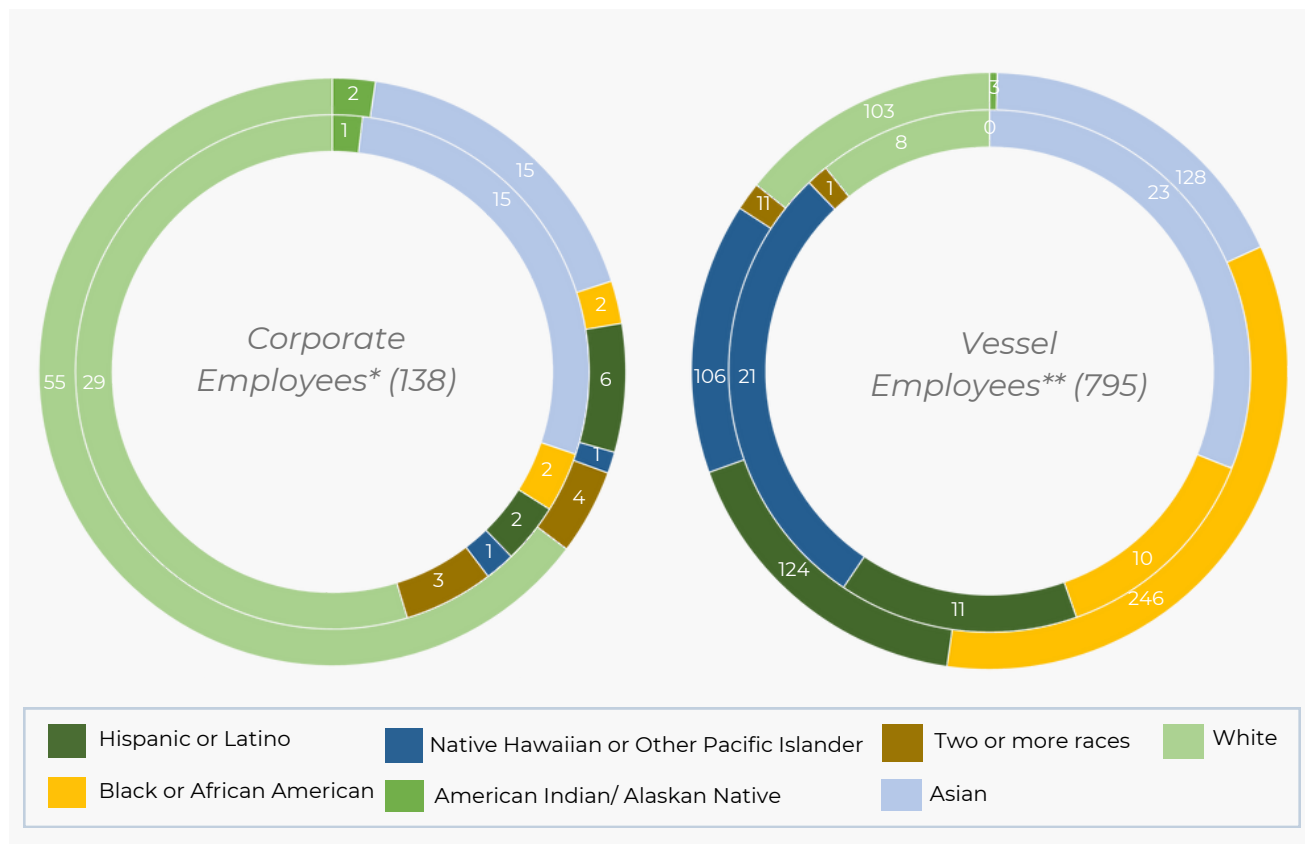


All totaled, we processed and sorted approximately 16 metric tons (35,000 lbs) of reusable plastic, and another several thousand pounds of steel cable and chain that was recycled as scrap metal. Just as we preach full utilization of the fish we catch, we strive for full reuse of our old fishing gear.



OUR CREW

Below you will find key data characterizing our corporate employees and vessel crew.



*Outer Ring = Male (85); Inner Ring = Female (53) | **Outer Ring = Male (721); Inner Ring = Female (74)

EMPLOYEE RETENTION	2022	2023	2024
VESSELS	76%	77%	72%
CORPORATE	99%	99%	86%

Safety and Wellness

Our continued investments in preventative safety training and medical care are key to our crew's success. Programs like [Fit for Duty](#) have significantly reduced serious illnesses onboard since 2022, and our year-round commitment to safety education and implementation empower our crew to identify and address issues before they become a hazard.

VESSEL SAFETY INDICATORS	2022	2023	2024
SELF- AUDITS, INSPECTION & SKILL CHECKS	186	203	324
ACTION ITEMS GENERATED	656	676	627



Finally, our [FISH](#) certification program for crew recruiting, compensation, training, safety and labor standards was recently recognized by the Consumer Goods Forum [Sustainable Supply Chain Initiative](#) (SSCI) benchmark process for successfully meeting their criteria for Social Compliance: At-Sea Operations Scope.

SSCI seeks to build trust in certification programs by recognizing those programs that align with best practices set by leading industry stakeholders. FISH joins just six other programs meeting the SSCI benchmark and is just the second to meet the At-Sea Operations Scope. The benchmark process assesses the program's standard, management and governance against 140 unique criteria to ensure it is operating in a credible and transparent manner.

This is not only important recognition of the high social standards we hold ourselves to, it also sets an example for other fleets to follow in the pursuit of more transparent seafood supply chains.

COMMITMENT BEYOND BUSINESS

We increased our total corporate giving by 31% in 2024. This was highlighted by 33% more funding allotted to our expanded [Western Alaska Community Partnership Program](#), with another 25% planned for 2025. In practice, this means direct and sustained financial support for the following grant recipients:

Alarnermuit Yupiit Lawkaarat, Alutiiq Museum & Archaeological Repository, Ayagina'ar Elitnaurvik Senior Class, Bethel Winter House, Boys & Girls Clubs of Southcentral Alaska, Bristol Bay Regional Food Bank, Brother Francis Shelter, Chevak Native Village, Chevak Search & Rescue, Chief Paul Memorial School, City of Goodnews Bay, Emmonak Corporation, Emmonak School Student Council, Hooper Bay Search & Rescue, Hospice & Palliative Care of Kodiak, Island Trails Network, Kashunamiut School District, KCUK-FM, KDLG Public Radio, Kodiak Kingfishers Swim Club, Kodiak Maritime Museum, Kodiak Soil and Water Conservation District, Kodiak Women's Resource and Crisis Center, KUHB-FM, Nalaquq LLC, Naparyalruar Store, Native Village of Kongiganak, Native Village of Napaskiak, Old Harbor Alliance, Opt-In Kiana, Pribilof School District, Senior Citizens of Kodiak, The Salvation Army-Kodiak Corps., Trailmarker Ministries, Unalaska Senior Citizens, Unalaskans Against Sexual Assault and Family Violence.

American Seafoods is also proud of its expanded support for [SeaShare](#), the only program that supplies high quality seafood to the nation's food banks. In 2024 we provided almost 900,000 servings to feeding centers across America, and our goal for 2025 is to top one million.



LOOKING AHEAD

Given our Scope 1-heavy carbon profile, our decarbonization ambition focuses on reducing emissions from our fishing vessels. In 2024, we began evaluating the technical, logistical and financial feasibility of transitioning to renewable diesel (RD). Similar to sustainable aviation fuel, RD is chemically identical to fossil diesel and can be used as a drop-in fuel with no effect on performance. And depending on feedstock, it can reduce CO₂ emissions up to 75%. Renewable diesel is not yet available in Alaska, but we are starting to see small amounts in Washington. Our goal in 2025 is to identify a reliable supply of RD and prepare our vessels for its use.

Until then, we will continue to make our existing hulls, engines and other equipment more efficient. A promising new technology is the development of in-water hull cleaning through the use of highly maneuverable scrubber drones. The premise is simple – rather than allow vessels to become increasingly fouled with algae and shells in between drydock cycles, proactive grooming keeps a clean hull clean and allows it to operate at peak efficiency. In 2024, we partnered with [Hullbot](#) to pilot the technology on two American Seafoods vessels. Our goals are to demonstrate the robots can effectively clean our hulls without damaging existing hull coatings, perform in extreme, remote environments within our operational constraints and prove an ROI for both fuel and carbon savings. If successful, this could be deployed across the entire fleet.



GRI INDEX

This report is prepared in reference to the [Global Reporting Initiative \(GRI\)](#) standard and describes our efforts on a suite of material topics outlined by the [sector standard for Agriculture, Aquaculture and Fishing](#). Please see below for individual disclosures, which span our last two sustainability reports.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Company and Reporting Overview
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	Company and Reporting Overview
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	Company and Reporting Overview
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	See 2023 ASC sustainability report
GRI 2: General Disclosures 2021	2-7 Employees	Our Crew
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	See 2023 ASC sustainability report
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	See 2023 ASC sustainability report
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	See 2023 ASC sustainability report
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	See 2023 ASC sustainability report
GRI 2: General Disclosures 2021	2-28 Membership associations	Company and Reporting Overview
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-1 Emissions	Energy
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-2 Climate adaptation and resilience	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-3 Biodiversity	Fishing Operations
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-7 Water and effluents	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-8 Waste	Plastics and Waste
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-9 Food security	Commitment Beyond Business
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-9 Food security	See 2023 ASC sustainability report

GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-13 Land and resource rights	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-15 Non-discrimination and equal opportunity	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-16 Forced or compulsory labor	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-17 Child labor	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-18 Freedom of association and collective bargaining	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-19 Occupational health and safety	Our Crew
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-20 Employment practices	Our Crew
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-21 Living income and living wage	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-23 Supply chain traceability	Fishing Operations
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-24 Public policy	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-25 Anti-competitive behavior	See 2023 ASC sustainability report
GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022	13-26 Anti-corruption	See 2023 ASC sustainability report
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Energy; Commitment Beyond Business
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	See 2023 ASC sustainability report
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Plastics and Waste
GRI 302: Energy 2016	302-3 Energy intensity	Energy
GRI 302: Energy 2016	302-4 Reduction of energy consumption	Energy
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	See 2023 ASC sustainability report
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	See 2023 ASC sustainability report
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Fishing Operations
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	Energy
GRI 305: Emissions 2016	305-3 Other indirect (Scope 3) GHG emissions	Energy
GRI 305: Emissions 2016	305-4 GHG emissions intensity	Energy
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Plastics and Waste

GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	Plastics and Waste
GRI 306: Waste 2020	306-3 Waste generated	Plastics and Waste
GRI 306: Waste 2020	306-4 Waste diverted from disposal	Plastics and Waste
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	See 2023 ASC sustainability report
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	See 2023 ASC sustainability report
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Our Crew
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment and incident investigation	Our Crew
GRI 403: Occupational Health and Safety 2018	403-3 Occupational health services	See 2023 ASC sustainability report
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation and communication on occupational health and safety	See 2023 ASC sustainability report
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	See 2023 ASC sustainability report
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	See 2023 ASC sustainability report
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	See 2023 ASC sustainability report
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	See 2023 ASC sustainability report
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	Our Crew
GRI 403: Occupational Health and Safety 2018	403-10 Work-related ill health	Our Crew
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	Commitment Beyond Business
GRI 415: Public Policy 2016	415-1 Political contributions	See 2023 ASC sustainability report
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	See 2023 ASC sustainability report



AMERICAN SEAFOODS COMPANY
2025 First Ave, Ste 900
Seattle, WA 98121 USA
+1.206.448.0300
americanseafoods.com/sustainability