

Cocoa Horizons Snapshot

2024-2025

Scaling Impact &
Driving Change





About Cocoa Horizons

Improving the livelihoods of cocoa farmers and their communities

What is Cocoa Horizons?

Most of the world's cocoa is grown by smallholder farmers in remote equatorial regions who face economic, social and environmental challenges: poverty, aging cocoa trees, soil degradation, and lack of essential infrastructure such as clean water, electricity, paved roads, or high quality education. Climate change adds further pressure with rising temperatures, rain variability, extreme weather events, and pest and disease outbreaks - threatening cocoa supply and farmer livelihoods.

To tackle these issues and support cocoa farming communities, Barry Callebaut established the Cocoa Horizons Foundation in 2015. Its mission is to improve cocoa farmer livelihoods through the promotion of sustainable and entrepreneurial farming practices, and to strengthen systems in cocoa communities ensuring that nature and children are protected. The program operates in seven countries and collaborates with Touton and Sucden in Côte d'Ivoire.

Transparency and impact are central to Cocoa Horizons. Each year we publish an independently audited report detailing progress and how funds are used to deliver tangible results for farming communities.

SUSTAINABLE DEVELOPMENT GOALS

By partnering with Cocoa Horizons, you support the UN Sustainable Development Goals:
<https://www.un.org/sustainabledevelopment>

Disclaimer related to the use of UN SDGs: The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States.

To access the all our reports, follow this link:
<https://www.cocoahorizons.org/reports>

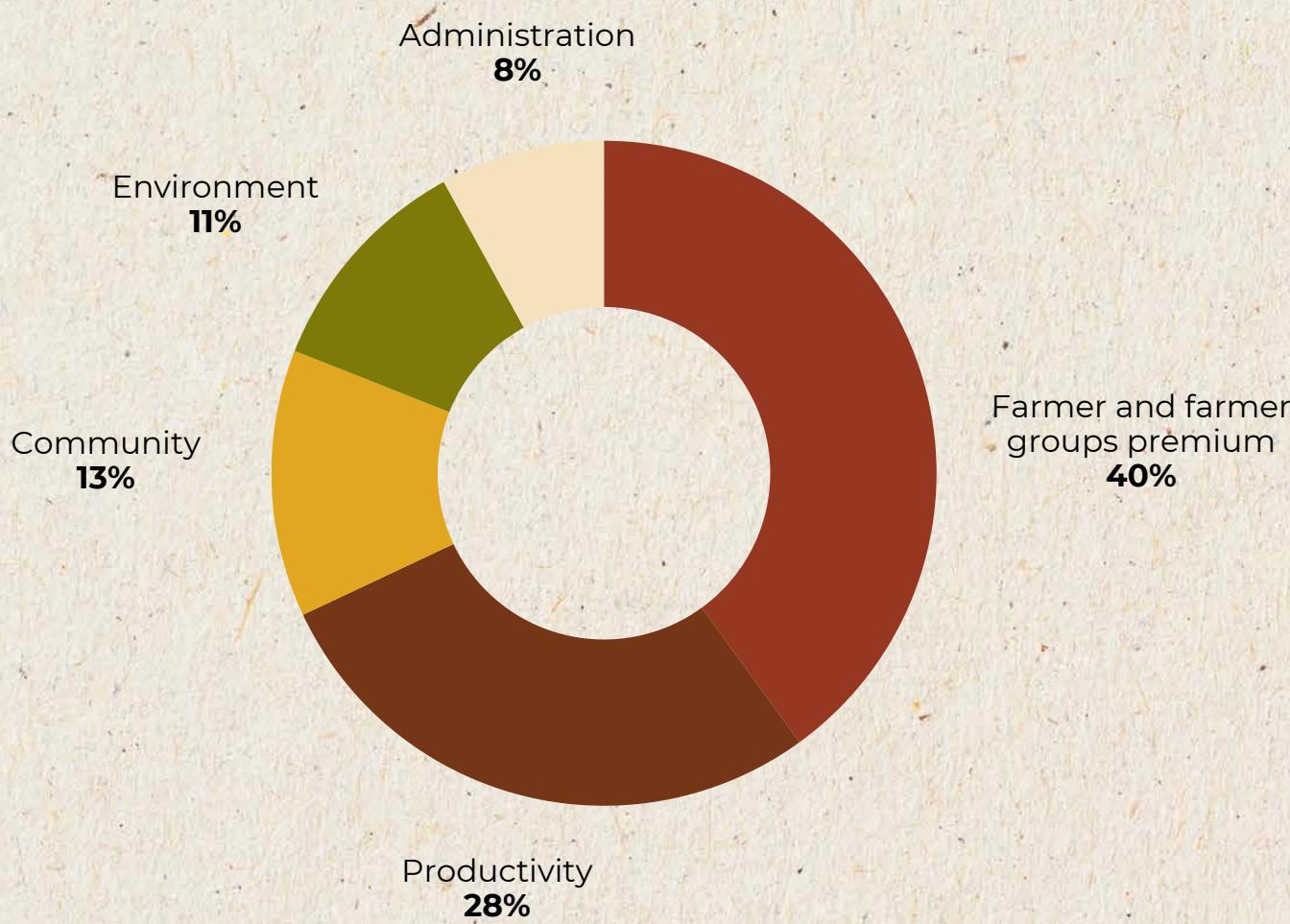


*A Farm Business Plan is a strategic document that serves to understand farm conditions and provide recommendations to enhance farm productivity and income.

Our 2024/25 Financial Journey

(in CHF)

Targeted allocations of funds*



Cocoa Horizons Program income

38,470,291

Cocoa Horizons Income expenses

32,482,410

11,344,710

6,638,200

4,821,755

4,647,044

5,030,702

Farmer and farmer organization cash premium

Productivity expenses

Community expenses

Environment expenses

Administrative expenses

We only fund activities that support the Cocoa Horizons Foundation's purpose, that's why we invest in the areas of productivity, community, and environment in addition to farmer premiums. This section provides details on the amount of income and expenses for the 2024/25 fiscal year.

Our activities were funded by funds received from customers who pay a premium when purchasing Horizons cocoa and chocolate products.

In 2024/25 program expenses were lower than program income, because less volume was sourced than planned, resulting in total cash premium expenses being less than budgeted.

The activities are implemented by Barry Callebaut employees and other partners.

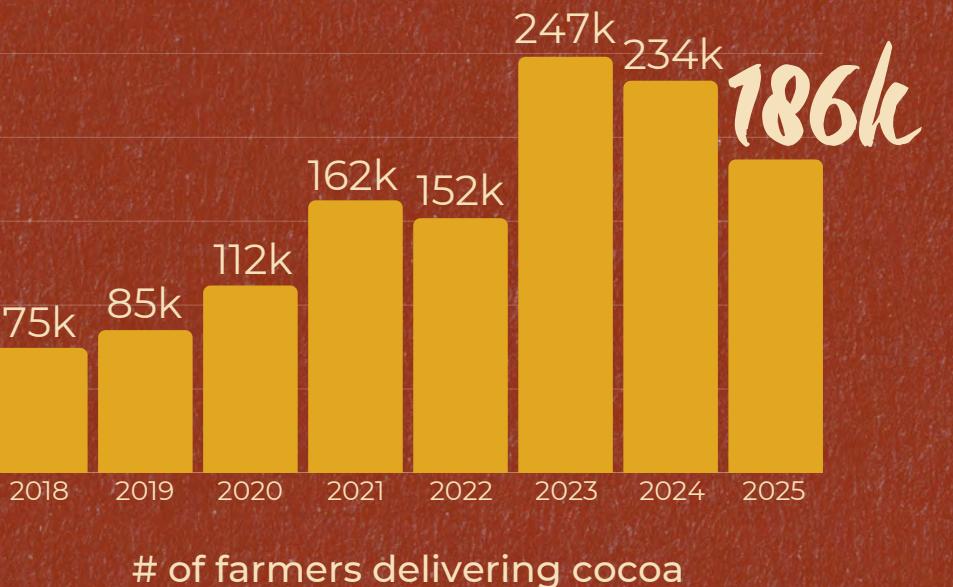
Disclaimer: Premiums paid to farmers and farmer groups are based upon the volume of beans sourced, whilst expenditure in relation to the other areas is performed at the discretion of the Cocoa Horizons Foundation.

Key Highlights: Global

A LOWER CROP YIELD AND CHALLENGING BUYING CONDITIONS DISRUPTED DELIVERIES AND PURCHASES

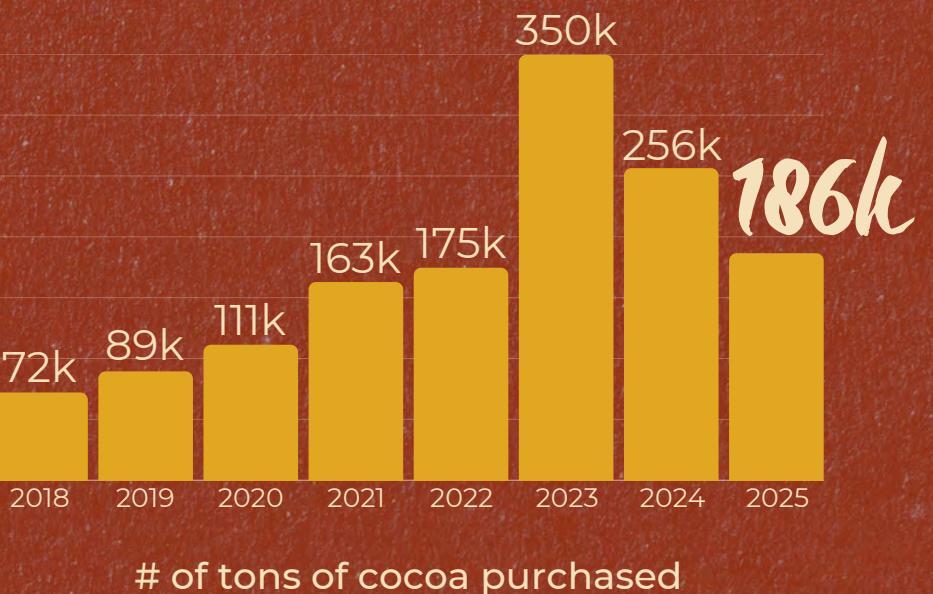
292

farmer groups
(-10% vs 2024)



-27%

tons of cocoa
purchased vs prior
year



STRENGTHENING TRACEABILITY

99%

of farmers delivering cocoa from
fully mapped farms.*

SUPPORTING FARMERS

83%

cocoa farmers above the
World Bank International
poverty line of USD 3/day.*

EMPOWERING COMMUNITIES

99%

farmer groups in our direct supply chain
covered by our child labor monitoring
and/or remediation activities.*

THRIVING NATURE

95%

cocoa demonstrated not to be
contributing to deforestation.*

Farmers Insights

To better understand the 353,298 farmers we work with and their daily realities, we leverage homemade surveys and detailed studies conducted in collaboration with Agri-Logic. These studies provide valuable insights into the socio-economic conditions of farming communities and the challenges they face. This data ensures that our initiatives are closely aligned with the needs of farmers, enabling tailored interventions that effectively address their priorities.

KEY DATA AND FACTS

353,298

COH farmers

186,782

farmers delivering cocoa

292

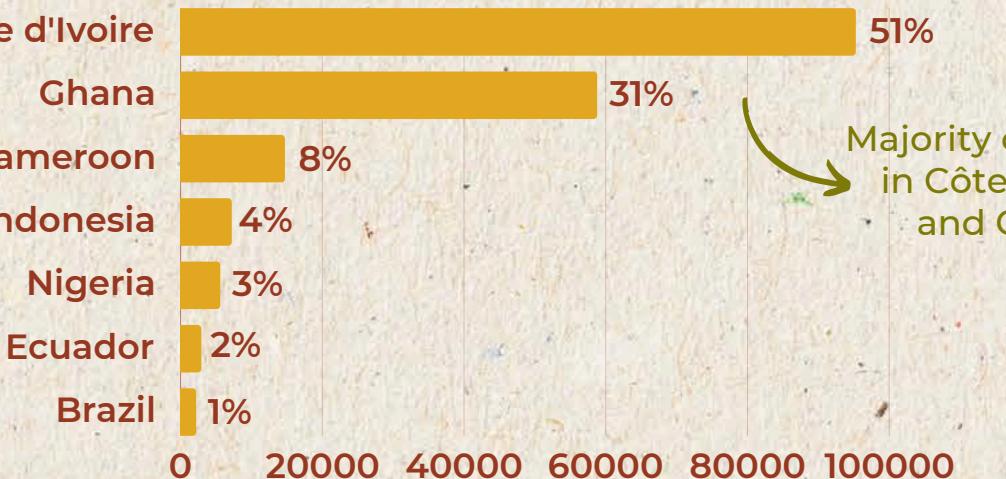
farmer groups delivering

51

average age*

98.9%

of farmers delivering with full data



Majority of farmers in Côte d'Ivoire and Ghana



8.2

average size of household*

5.92 Ha

average farm size*

65%

farm area dedicated to cocoa*

15.8%

of women farmers in sustainability programs

83%

of cocoa farmers above the World Bank International poverty line of USD 3/day

27%

of available hours per household is dedicated to cocoa*

Our Commitments to Sustainable Cocoa

10 Years

2025 marks the 10-year existence of Cocoa Horizons Foundation. We called the foundation to life to address the challenges and achieve real progress in cocoa farming communities. During these ten years the sustainability landscape grew increasingly complex, we saw many shifts in priorities and tested roads that no one had traveled before. Together with our partners, we have been driving innovative solutions to meet the evolving challenges of the cocoa supply chain and contribute to a sustainable cocoa future.

Cocoa Horizons remains committed to our three areas of focus

Productivity

By 2025, all Cocoa Horizons farmers will be above the poverty line.* **

By 2030, Cocoa Horizons will be based on a transformative cocoa farming model that will support living income.

Community

By 2025, all Cocoa Horizons supply chain will be covered by Human Rights Due Diligence, remediating all child labor cases identified.*

By 2030, targeted Cocoa Horizons communities will have a systems-strengthening model to protect and promote child rights.

Environment

By 2025, Cocoa Horizons will be deforestation free and forest positive.*

Cocoa Horizons through low carbon farming practices will support its partners to reach Net Zero by 2050.

* Progress will be reported in the 25/26 Full-Year Report

** World Bank International poverty line



Prospering Farmers

By 2025, all Cocoa Horizons farmers will be above the poverty line*. By 2030 Cocoa Horizons will be based on a transformative cocoa farming model that will support living income.

In 2024/25 the cocoa sector faced a myriad of challenges. A decline in cocoa on the global market surged cocoa prices to historic highs. The cocoa decline is intensified by climate change impacts such as rising temperatures, unpredictable weather, and increased pest and disease pressure. Additionally, depleted soils, inadequate shade management and aging cocoa farms have highlighted the urgent need for rejuvenation and investment to ensure a resilient and sustainable cocoa supply chain.

Despite these challenges and a 30% rise in the extreme poverty threshold**, Cocoa Horizons continues making progress in lifting farmers out of poverty. Our progress reflects the combined effects of higher farm-gate prices and our field-level initiatives.

82.5% of Cocoa Horizons farmers are now above the updated extreme poverty line — a 31.6% increase compared to the recalculated 2023/2024 figure**.

While we have not yet reached our ultimate goal — lifting all Cocoa Horizons farmers above the poverty line — these results demonstrate real, measurable progress. Our commitment remains unwavering, and we deeply appreciate the continued trust placed in Cocoa Horizons.

Refreshed strategy for Resilient Cocoa Farming

This year, we worked on strengthening our approach and we refreshed our strategy based on **four interconnected areas**: agroforestry, soil health, pest & disease management and access to cocoa planting material.

Shade management and planting material

Enhancing climate resilience in cocoa farms requires better farm management —especially shade management—and improving access to high-quality

planting material. Our model promotes diversified agroforestry systems with around 30% shade cover, combining cocoa with native and income-generating trees. This year, we facilitated the distribution of 2,676,620 cocoa seedlings across our origins, a 39% increase from the previous year.

Soil health and pest & disease management

Cocoa farm resilience includes a focus on soil health and effective pest and disease control. Through regular soil analysis and diverse fertilization methods, we aim to enhance soil organic matter and nutrient levels, which supports increased below- and aboveground biodiversity. With pest and disease pressures rising—especially the urgent threat of Cocoa Swollen Shoot Virus (CSSV) in West Africa—we launched a 100-hectare pilot project in Côte d'Ivoire in 2024/25. This initiative provides a comprehensive framework to fight against CSSV in areas experiencing high disease pressure.

66

Coaches are guardians of local reality: they know the soil, the seasons, the communities, every producer and farm, every daily challenge.

They embody trust, speaking to farmers every day and translating our objectives into concrete actions.

Their proximity helps us understand the true needs of rural communities.

99



Anne-Marie Kouadio
Regional Program Coordinator
Abidjan, Côte d'Ivoire

* World Bank's International poverty line. Progress will be reported in the 25/26 Full-Year Report.

**In 2024/25, we updated our income calculation to align with the World Bank's new threshold of USD 3.00/person/day (up from USD 2.15, adjusted for inflation to USD 3.47). To provide a true reflection of our impact, we recalculated our 2023/24 data based on this new threshold. With the updated USD 3.00 benchmark, 223,210 Cocoa Horizon farmers (previously 259,971) were above the World Bank International poverty line in 2023/24, representing 55% of our farming community.

Prospering Farmers

293,705



cocoa farmers above the World Bank International extreme poverty line of USD 3/day

↗ +32%* vs prior year



7,188

+1% vs prior year

community members who have received support for income diversification and/or income generating activities (IGAS)



363,554 +11% vs prior year

farmers who have graduated



129,752 +15% vs prior year

farmers who received Farm Service activities



42,234 -20% vs prior year

farmers with digital premium



31,891 -21% vs prior year

hectares supported with pre-harvest interventions



2,676,620 +39% vs prior year

cocoa seedlings distributed

*In 2024/25, we updated our income calculation to align with the World Bank's new threshold of USD 3.00/person/day (up from USD 2.15, adjusted for inflation to USD 3.47). To provide a true reflection of our impact, we recalculated our 2023/24 data based on this new threshold. With the updated USD 3.00 benchmark, 223,210 Cocoa Horizon farmers (previously 259,971) were above the World Bank International poverty line in 2023/24, representing 55% of our farming community.

Empowered Communities

By 2025, all Cocoa Horizons supply chain will be covered by Human Rights Due Diligence, remediating all child labor cases identified.*

By 2030, targeted Cocoa Horizons communities will have a systems-strengthening model to protect and promote child rights.

Strengthening Child Protection Systems

Cocoa Horizons empowers cocoa farming communities to lead child protection and human rights efforts. We are well advancing in the implementation of our holistic community systems approach focused on prevention and impact. The transition towards prevention and systemic responses is challenging - we are navigating unpaved roads. Yet, we firmly believe that this is the way to create a sustainable system that empowers communities, addresses root causes of child labor, fosters local ownership and places a strong focus on child participation.

Our Community Systems Strengthening approach is based on five interconnected components, see graph on the next page.

• Partnering for Child Protection

In fiscal year 2024/25, we partnered with three leading child rights organizations Save the Children, Right to Play and Terre des Hommes, in Côte d'Ivoire, Ghana and Nigeria respectively. These organizations support community-led efforts to build child protection systems shaped by and for children. Their support includes establishing and strengthening Community Child

Protection Committees and Village Savings & Loans Associations (VSLAs), fostering school clubs for children and providing training for parents and teachers to promote a protective environment at home and in schools. Reaching a total of 25,858 adults (directly and indirectly) and 28,734 children (directly and indirectly).

In 2024/25 98.8% of the Cocoa Horizons supply chain was covered by our child labor monitoring and/or remediation activities, and 23,777 number of child labor cases were remediated.

Supporting Savings & Investments

Supporting diverse income opportunities is key to fostering economic stability and household resilience. This year, Cocoa Horizons supported:

- 1,437 Village Savings and Loans Associations (VSLAs)
- Women empowerment: nearly 70% of the members are women, strengthening household stability and driving women empowerment.
- Access to finance: CHF 3.8 million saved, with CHF 2.1 million reinvested in education, farm and household needs.

* Progress will be reported in the 25/26 Full-Year Report

66

I love to experience what a VSLA can create in a community. When we establish one and accompany women with advice, and training on finance, a new world is opening for them. They can spread their wings and that's the most beautiful thing to see.

99



Mathieu Desire Nomo
Senior Remediation Officer, Cameroon

Integrated Child Protection Case Management

In Côte d'Ivoire, Ghana and Cameroon we work together with local authorities (formal child protection services) to implement Integrated Child Protection Case Management with social services. Through our NGO partners, we build the capacity and support the child protection case management procedure of the local child protection structures.

Five components of the Community Systems Approach

Outputs

Effectively functioning child protection systems



Activities

Child Protection Committee at community level
Government mandated to prevent, assess, and remediate child rights violations effectively

Improved community infrastructure



Community Action Plan and support of infrastructure
addressing community development needs

Improved access to quality education



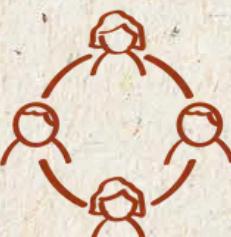
School-level activities
supporting learning and child well-being in schools

Improved access to livelihood-strengthening tools



Livelihood strengthening tools
Enhancing household assets, financial knowledge, and access to income, savings, and resources

Expanded & effective multi-stakeholder collaboration



Multi-stakeholder collaboration
Active collaboration and engagement with local, national and international stakeholders



Empowered Communities



98.8% +4% vs prior year

of farmer groups in our direct supply chain covered by our child labor monitoring and/or remediation activities



276 -4% vs prior year

farmer groups in our direct supply chain covered by child labor monitoring and remediation activities



12,261 -2% vs prior year

child labor cases identified



32,218 -4% vs prior year

child labor cases under remediation



23,777 +4% vs prior year

child labor cases remediated



1,437 -26% vs prior year

VSLAs established or functioning



69% 0% vs prior year

of VSLA members are women



CHF 3.7 million +14% vs prior year

total amount saved through VSLAs



CHF 2 million +3% vs prior year

total amount loaned through VSLAs

Thriving Nature

By 2025, Cocoa Horizons will be deforestation-free and forest positive.* Cocoa Horizons through low carbon farming practices will support its partners to reach Net Zero by 2050.

Traceability & Transparency

Since the 1960s, nearly half of the global cocoa expansion has come at the cost of forest landscapes. Cocoa Horizons aims to lead the way toward positive change with ecosystem safeguarding such as off-farm forest protection efforts and on-farm practices like shade management to enhance biodiversity and mitigate climate impacts.

We support the evolving regulatory requirements, particularly the EU Deforestation-Free Regulation (EUDR) for which we are well-prepared.

This year, we mapped 470,819 cocoa farm plots, a total of 99% coverage in full data collection across Cocoa Horizons delivering farmers. Our field staff directly collects farmer names, farm size, GPS coordinates and polygons. This data allows us to build a transparent system and conduct rigorous checks to deliver deforestation-free cocoa, supporting our partners in meeting EUDR

requirements. We can proudly say that we are getting closer to our deforestation-free target and 95% of Horizons cocoa is not contributing to deforestation.

Forest positive

Our forest positive commitment goes beyond being deforestation-free. In addition to ensuring farm level traceability and robust due diligence as a foundation, we go further. Forest protection is at the heart of our strategy. Each year, we invest in targeted conservation efforts across high-risk cocoa landscapes, including in Côte d'Ivoire, Ghana, Cameroon and Nigeria. In 2024/25 we distributed 56,001 tree seedlings for restoration purposes.

66

In Côte d'Ivoire we collaborate with Office Ivorien des Parcs et Réservés (OIPR) to support five conservation areas. Together we contribute to the effective enforcement of legal frameworks, strengthen forest management, promote participatory monitoring systems, and explore innovative incentive mechanisms that help ensure the long-term protection of forests.

99



Roselyne Kaunan,
Deputy Managing
Director, SACO,
Côte d'Ivoire

* Progress will be reported in the 25/26 Full-Year Report

** The Cocoa Horizons PES mechanism follows the SBTi-FLAG methodology to ensure accurate and credible carbon reporting. Carbon gains are measured at the plot level, certified by SustainCERT, and reported as removals. Farmers are compensated based on the number of living trees verified during plot monitoring.



Thriving Nature



95% +8% vs prior year

cocoa demonstrated not to be contributing to deforestation



88.8% +5% vs prior year

of plots with a polygon map



1,421,429 -48% vs prior year

shade tree seedlings distributed to farmers



13,864 +115% vs prior year

hectares of agroforestry established



41,964 -4% vs prior year

hectares of agroforestry under management (established and maintained)



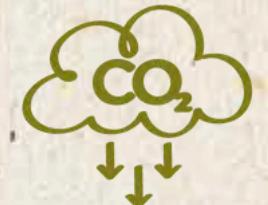
24,208 +65% vs prior year

farmers receiving PES



56,001 +36% vs prior year

tree seedlings distributed off-farm for restoration purposes



271,235 -1% vs prior year

tons of carbon removals achieved through agroforestry