

SUMMIT COFFEE



2022
impact report

a guide to help
tell you where
to go.

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Warren Buffett is famous for saying that only when the tide goes out do you discover who has been swimming naked. Yet while he's referring to the economy, I think 2022 exposed a lot in terms of commitments to impact issues in corporate America. There's no doubt the economy has business leaders of all sizes nervous, and unfortunately that has led many to cut back on their press conference commitments to sustainability and DEI+B issues. Earlier this year, one anonymous leader said at a global conference that he wishes ESG conversation would merely go away.

Summit is committed to making sure these issues don't ebb out to sea just because they're getting harder to fit into a financial picture. Summit remains committed to being an industry leader on all the issues measured in this report, and we are anxious to make more of an impact in the coming years.

- Brian, CEO

a note from our VP of Impact

We are thrilled to present our second annual impact report at Summit Coffee. This report highlights the efforts and initiatives we have undertaken to make our company more sustainable and our commitment to creating a better world through our work.

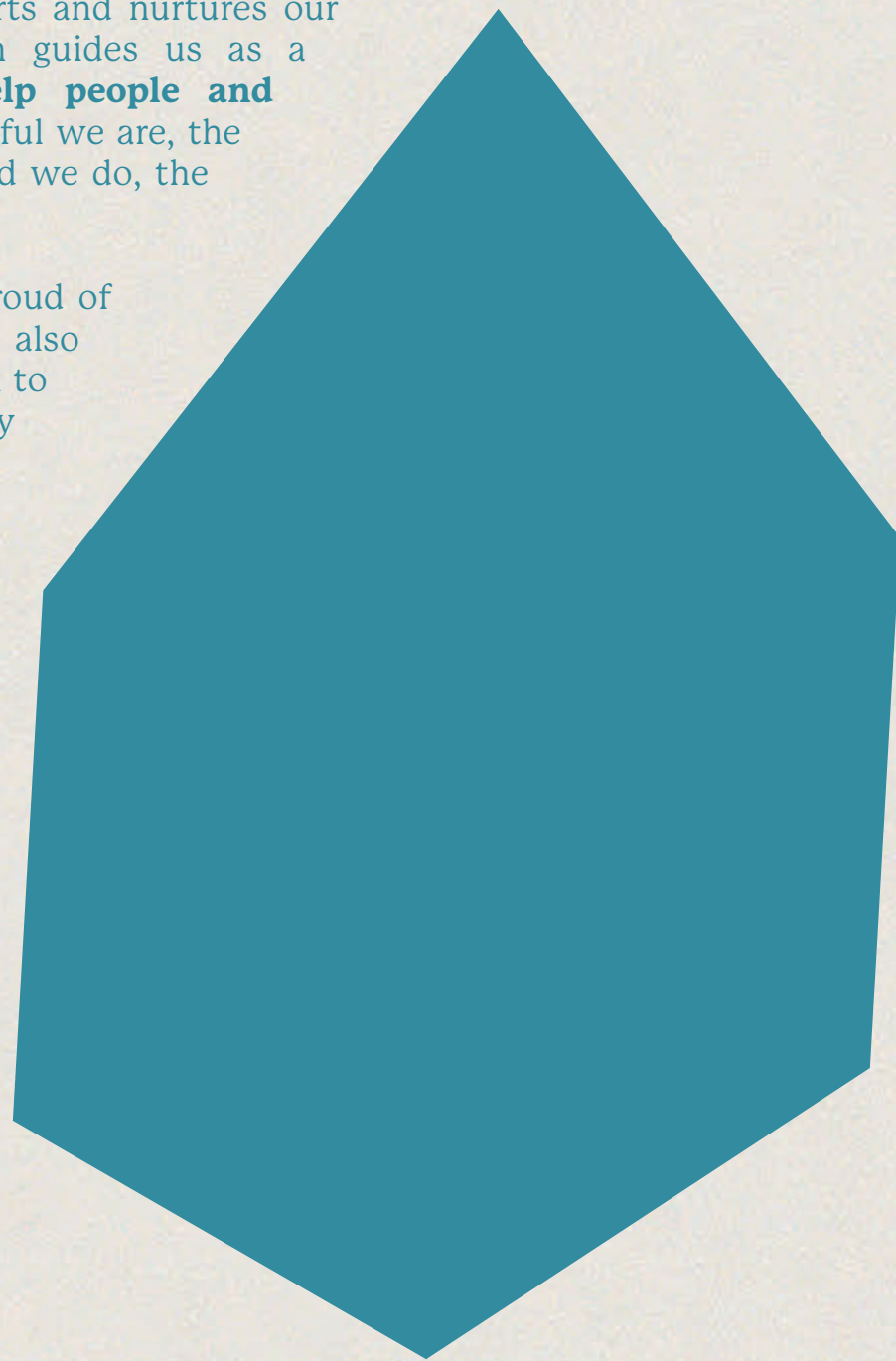
At Summit Coffee, we have always been committed to supporting our communities, championing environmental causes, and creating a workplace culture that supports and nurtures our people. Our purpose statement, which guides us as a company, is simple: **we exist to help people and communities flourish.** The more successful we are, the more good we can do, and the more good we do, the more successful we become.

As we reflect on the past year, we are proud of what we have accomplished, but we also recognize that there is still so much work to do. We believe that our relentless curiosity and optimism will help us continue to find new and innovative ways to make a positive impact. By using data to inform our strategies, being transparent about our successes and setbacks, and staying true to our values, we are confident that we can create lasting change.

We are excited to share our progress with you, and we hope that this report inspires you to join us in finding ways to make the world a better place. So, grab a cup of coffee and join us on this journey.

Sincerely,

Brett Dioguardi
VP of Impact



SUMMIT COFFEE

and its entirety.



1% for the community

For 20+ years, Summit Coffee has implemented myriad campaigns benefitting foundations in our immediate communities and beyond. While direct donation of funds has always been an unwritten practice, we made it official in 2021. 1% of annual pre-tax gross revenue is put directly toward community engagement efforts.

VOLUNTEER HOURS

As part of our 1% for the Community program, we set a goal to have each member of our Leadership Team volunteer at least 20 hours in 2022. Between curated Summit volunteer opportunities (including with Davidson College, Free Spirit Farm, Ada Jenkins Center, and more!) and individually supporting causes and organizations, we surpassed our goal of 240 hours and ended up with 379 volunteer hours in total!

ADA JENKINS

Stephen and Ayesha Curry's Eat. Learn. Play. Foundation joined forces with Under Armour and the Summit (Coffee) Foundation to renovate the gymnasium at the historic Ada Jenkins Center in Davidson, NC. Since 2014, Summit and our Team Summit Foundation have supported the amazing work that Ada is doing to bridge the gaps for children in Lake Norman. Providing them a recreation space to be proud of is something we have long dreamed of, and the Curry's @eatlearnplay Foundation and Under Armour stepped up big time to partner on this project.

AT BASECAMP

\$14,000

of community support came from coffee donations, volunteer hours, and direct financial giving to organizations including

Davidson College Presbyterian Church, Davidson K-8 School, Davidson Lands Conservancy, Davidson Farmers Market, and Davidson Cornelius Child Development Center.

AT OUTPOST

\$3,000

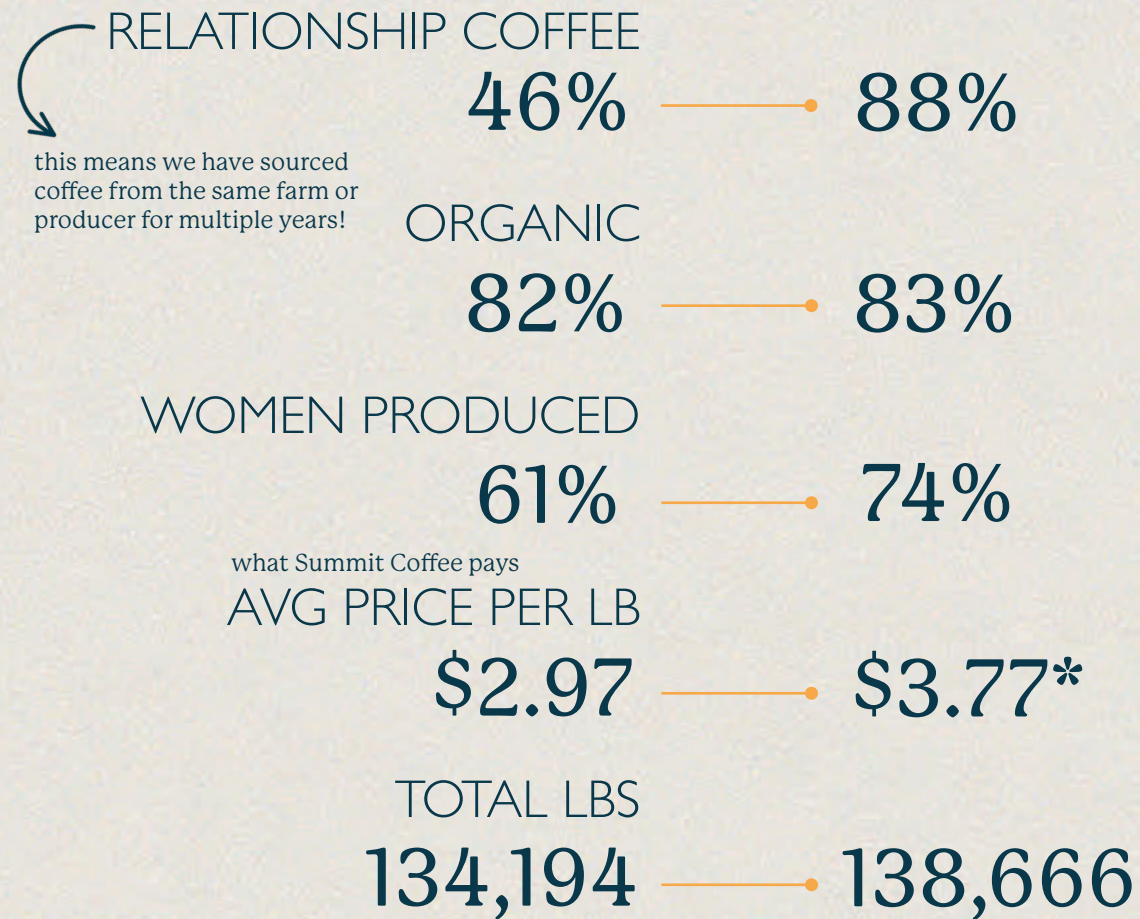
positively impacted the college community by supporting campus organizations and the funding of tree plantings.

This past December, Summit Coffee made a donation to the Arboretum Fund at Davidson College, which helped support the planting of 4 Eastern Redbuds and 6 Red Maple Brandywine trees around campus. Supporting the Arboretum Fund, which also helps with the overall maintenance and care of trees and shrubs across campus, is part of Summit's overall 1% for the Community commitment. Each year, The Outpost gives back 1% of annual pre-tax gross revenue toward community engagement efforts that the student employees care most about!

• local impact •

all things coffee + roastery

2021 vs. 2022 green coffee



*avg C price in 2021 was \$1.69 , avg C price in 2022 was \$2.14 - so we were about 76% higher compared to C price in both years!

we roasted coffee from the following 12 countries, in 2022.

North America

Mexico

South America

Peru

Colombia

Central America

Guatemala

Honduras

Nicaragua

Costa Rica

El Salvador

Africa

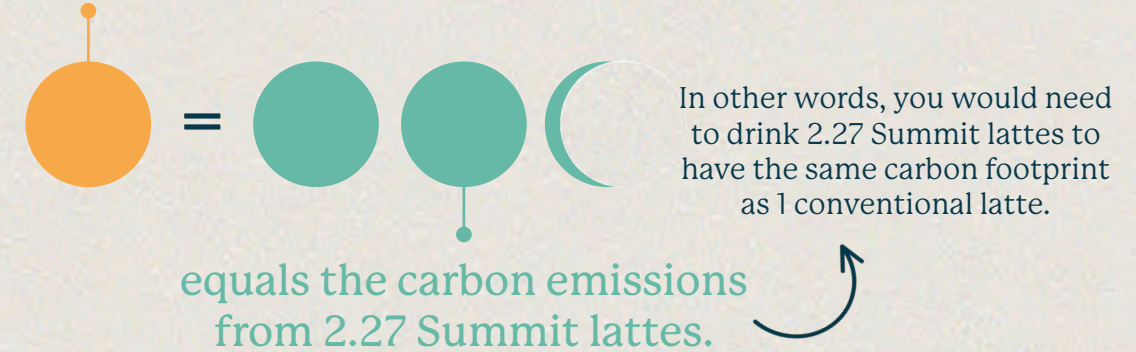
Kenya

Burundi

Rwanda

Ethiopia

The carbon emissions from 1 conventional latte



Drinking Summit coffee instead of conventional coffee prevents the carbon emissions equivalent to driving almost 2.5 million miles in an average gas-powered passenger vehicle per year!

We have purchased Renewable Energy Credits through Bonneville Environmental Foundation that came from a wind farm in Texas.

the Roastery's electricity was **100% renewable** for all of 2022

our Davidson College cafe!

Outpost's electricity was **100% renewable** for all of 2022's Fall Semester

VENTURE OUT

Summit Coffee and queer ultramarathon runner, Ryan Montgomery, partnered to launch a new coffee, Venture Out. Leading up to Pride month in June, Summit and Ryan collaborated to design a custom bag for Venture Out, a seasonally sourced coffee. For the month of June, Summit donated \$5 from every bag of Venture Out sold directly to the Venture Out Project, a non-profit organization that leads backpacking and wilderness trips for the queer and transgender community.

CLIMATE NEUTRAL

Our Roastery business has been recertified as Climate Neutral for 2022. Carbon credits in wind energy and avoided emissions from landfill gas, offset ALL greenhouse gas emissions (564 tonnes CO2e) from Summit's coffee value chain. This means emissions from coffee grown in 12 countries around the world, processed, shipped, roasted, and ultimately reaching our customers, were calculated and offset for 2022. Additionally, we implemented emissions reduction strategies by running our roastery on 100% renewable electricity (through Renewable Energy Credits), and researching a more environmentally friendly coffee retail bag that will launch in 2023. New reduction commitments for 2023 include using compostable coffee bags and reusable totes instead of cardboard boxes for delivery at cafes in the Davidson, NC area.

1% FOR THE PLANET

Summit Coffee is proud to serve coffee that is part of the 1% for the Planet community! In 2022, Summit's roastery became an official partner of 1% for the Planet, a global network of businesses, individuals, and nonprofit organizations tackling our planet's most pressing environmental issues. By certifying this partnership, Summit Coffee Roasting Company commits to give back at least 1% of revenue generated from sales to help address climate change, pollution, land conservation, water resources, and more.

support of the EVEREST TRIP

Summit Coffee was thrilled and humbled to partner with longtime friend Phil Henderson, an experienced mountaineer helping to diversify the outdoor industry. **Phil was the team leader of, Full Summit Everest, the first all-Black climbing group to successfully summit Mt. Everest on May 12, 2022.** We are excited to continue supporting Phil in all his great work.

DEIB

diversity • equity • inclusion • belonging

Central to the intent of being a good steward in our communities is creating spaces where diversity, equity, and inclusion are prioritized. We seek a variety of opinions, backgrounds, and perspectives. We want our cafes to feel comforting and safe, where our customers and our team members can be themselves.

We realize there is much more work to be done to provide more and better opportunities for those who've historically been underrepresented in coffee and our communities overall. So in 2022 we partnered with a DEI consultant to help us focus our efforts going forward.

2022 DEIB Highlights:

- Leadership training for corporate staff, franchise owners, and cafe managers
- Company audit and employee survey
- Educational resource library creation
- Supply chain additions of BIPOC and women-owned food + beverage options
- 2023 DEIB strategic roadmap launched



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