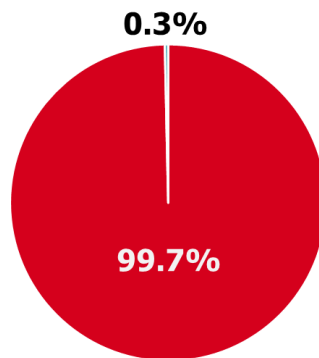


MARKET SHARE OF FRESH MEAT ALTERNATIVES

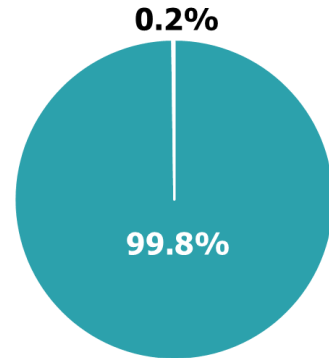
Fresh meat and beef substitutes represent a small percentage of the fresh meat and beef markets. This trend has remained constant over the past few years.

Market Share of Fresh Meat/Beef Substitutes

Fresh Beef vs. Beef Substitutes



Fresh Animal Protein vs. Substitutes

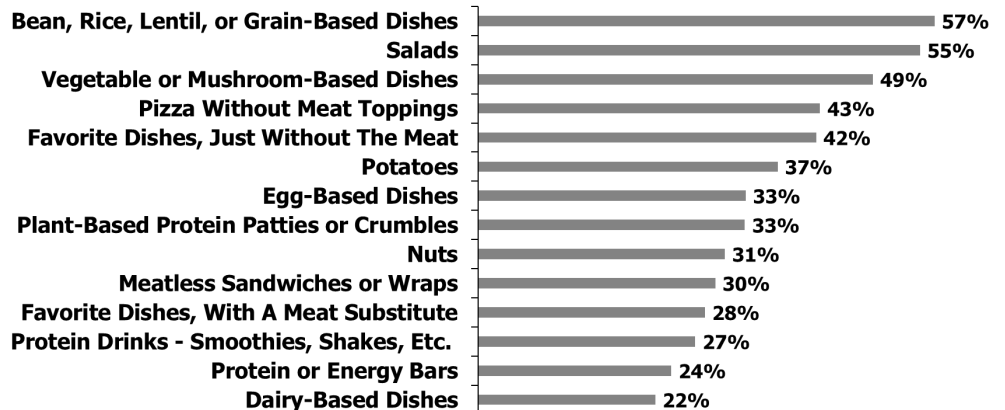


■ Beef ■ Beef Substitutes ■ All Animal Proteins ■ AP Substitutes

Note: Beef substitute forms include chubs, ground, and patties. Animal protein constitutes beef, bison, chicken, fowl, lamb, pork, turkey, and veal. Only fresh products were included in calculations. Source: NielsenIQ, Discovery. 2023 YTD Retail Protein Sales, 52 weeks ending 12/30/2023.

When consumers choose to eat a meal that intentionally avoids meat, they are most likely to opt for dishes that don't traditionally contain meat such as bean, rice, lentil, or grain-based dishes and salads. Meat substitutes are less popular.

Items Consumers Eat Instead of Meat



Source: Consumer Beef Tracker, 2023.