



2024 Report on
Climate-Related Risks
and Opportunities



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About This Report

This report has been prepared according to the recommendations of the **Task Force on Climate-Related Financial Disclosures (TCFD)**. It reflects Lassonde Industries Inc.'s ongoing commitment to transparency, sustainability, and long-term value creation regarding climate-related risks and opportunities.

The purpose of this report is to provide various stakeholders—including investors, customers, employees, and regulators—with a clear understanding of how climate change may affect our business and how we are addressing these effects through governance, strategy, risk management, and metrics and targets. We recognize that climate disclosure is an evolving process, and this inaugural report represents an initial step toward enhanced transparency, resilience, and integration of climate-related considerations into our long-term business strategy.

The disclosures herein are structured around the four core pillars of the TCFD framework:

1. **Governance** – Our oversight and management of climate-related risks and opportunities.
2. **Strategy** – The actual and potential impacts of climate-related risks and opportunities on our business, strategy, and financial planning.
3. **Risk Management** – How we identify, assess, and manage climate-related risks.
4. **Metrics and Targets** – The metrics and targets we use to assess and manage relevant climate-related risks and opportunities.

This report applies to Lassonde Industries Inc. and its subsidiaries (collectively referred to as “the Corporation” or “Lassonde”). The Corporation’s main subsidiaries include A. Lassonde Inc., Lassonde Pappas and Company Inc., Lassonde Specialties Inc., Apple & Eve LLC, Old Orchard Brand LLC, and Zidian Manufacturing LLC. Some of the statements in this document may not apply in the same way to all divisions or subsidiaries of Lassonde. Where applicable, we have indicated when a statement applies only to a specific subsidiary.

Unless otherwise indicated, this report covers the fiscal year ended December 31, 2024. This report contains forward-looking statements, and readers should refer to the “**Forward-Looking Statements**” section at the end of this report.

This report is part of Lassonde’s broader sustainability journey, which includes commitments to reducing greenhouse gas emissions, improving resource efficiency, and supporting sustainable supply chains.

Governance

Lassonde has implemented a governance framework to manage climate-related risks and opportunities and ensure oversight and accountability at all levels of the organization, from subject matter experts to the Board of Directors. Our approach to climate governance is evolving as the issue gains prominence in society and as we deepen our understanding of its impact on our business.

Board of Directors

The **Board of Directors** (the “**Board**”) is responsible for overseeing the Corporation’s overall strategic direction, including climate-related matters and long-term value creation. The Board helps review and guide the medium- to long-term assessment of the Corporation’s dependencies, impacts, risks, and opportunities, including those related to climate change. Climate-related risks and opportunities have recently been integrated into the Board’s agenda as a standing item, ensuring that they are discussed regularly within the Corporation’s top decision-making body. These topics are explored in greater depth when significant issues arise. The Board also provides oversight and input for the development of a business strategy that takes climate considerations into account. It approves all major capital expenditures and the annual budget. The Board approves the sustainability policy, oversees the establishment of corporate sustainability targets, and monitors progress toward achieving them. These responsibilities are carried out during the Board’s quarterly meetings.

The **Governance Committee** supports the Board in matters related to sustainability governance and reporting. It is responsible for recommending the adoption of the sustainability framework and overseeing its implementation and related disclosure. The Governance Committee meets at least once a year.

The **Audit Committee** is responsible for overseeing enterprise risk management. On a quarterly basis, it reviews selected significant short-term risks and the associated mitigation action plans, including, where applicable, those related to climate change. It also oversees the audit process for environmental data.

The Governance Committee and the Audit Committee are standing committees of the Board of Directors, composed entirely of Board members.

Chief Executive Officer (CEO) and Executive Leadership Team (ELT)

The CEO serves as the ultimate steward of sustainability within the Corporation, ensuring that sustainability principles are embedded into corporate strategy and long-term value creation. Supported by the Executive Leadership Team (ELT), this group

acts as the strategic oversight body, validating alignment with business objectives, approving sustainability directions, and monitoring progress. Their role is governance-focused, ensuring accountability and integration at the highest level.

Senior Vice President of Innovation, Quality, and Sustainability

As member of the ELT, the Senior Vice President of Innovation, Quality, and Sustainability holds the primary responsibility for risk management and environmental matters, including climate-related risks and opportunities. Reporting directly to the CEO, this role ensure that regular updates are provided to the ELT and the Board of Directors on strategic sustainability initiatives and material climate-related issues. Key responsibilities include assessing and managing environmental risks and opportunities, setting corporate environmental targets, developing climate-related strategies, and overseeing environmental reporting and budgeting.

Executive Sustainability Committee

The Executive Sustainability Committee plays a pivotal role in shaping and recommending the Corporation’s sustainability strategic direction. Composed of cross-functional senior leaders from manufacturing, supply chain, commercial operations, business unit management, as well as the ELT (including the CEO), the committee meets quarterly to review progress and ensure sustainability priorities are aligned with corporate objectives. It focuses on operational alignment and execution readiness, providing guidance and conditions for successful implementation.

Sustainability Committee

Reporting to the Senior Vice President of Innovation, Quality, and Sustainability, the Sustainability Committee ensures that climate-related risks and opportunities are effectively managed and integrated into long-term planning and performance. This committee sets the strategic direction, supports the establishment of conditions needed for execution, and oversees the development and implementation of action plans by designated working groups and subject matter experts. Its role is to translate strategic priorities into actionable initiatives and monitor their progress.

Strategy

Lassonde recognizes that climate change presents a range of potential impacts for the food and beverage industry. These impacts are categorized into two primary types of risks:

- **Physical risks** stem from the direct effects of climate change, such as severe storms, flooding, droughts, rising sea levels, and long-term shifts in agricultural productivity. These risks may disrupt ingredient sourcing, damage infrastructure, and increase operational costs.
- **Transition risks** arise from the global shift toward a low-carbon economy and include policy and legal changes, reputational pressures, evolving market dynamics, and technological shifts. These may affect Lassonde's operations, product portfolio, and stakeholder relationships as climate-related regulations and consumer expectations evolve.

To guide its strategic response, Lassonde assesses climate-related risks and opportunities across the following time horizons:

- **Short-term (0–3 years):** Focuses on immediate operational impacts and near-term regulatory developments.
- **Medium-term (3–5 years):** Addresses evolving market conditions, supply chain resilience, and transitional risks.
- **Long-term (5–10 years):** Considers broader strategic shifts, including climate adaptation, innovation, and long-term investment planning.

Lassonde identifies **substantive climate-related risks and opportunities** using a combination of qualitative and quantitative criteria that reflect the strategic, operational, and financial importance of specific assets and activities across its value chain.

Qualitative indicators include the strategic positioning of facilities, the importance of specific suppliers, crops, or regions within our supply chain, and business continuity dependencies, such as locations that serve as logistical hubs, central distribution points, or single-source suppliers. Quantitative criteria are also considered, such as the estimated financial value of potential risks and opportunities and the projected impact on EBITDA. This approach enables Lassonde to identify and prioritize risks and opportunities that are both strategically and financially material, even when they may not be immediately quantifiable by traditional metrics alone.

We have implemented and are continuing to improve our **processes for identifying, assessing, and managing climate-related dependencies, impacts, risks, and opportunities** across our value chain. These processes are integrated into our broader enterprise risk management framework for short-term risks, our sustainability strategy for short- to long-term risks, and our strategic plan for medium- to long-term risks. They support informed decision-making and address climate-related risks within our operations.

In our process of managing climate-related dependencies, impacts, risks, and opportunities, we begin by identifying key environmental **dependencies**—such as the need for access to stable energy sources, climate-resilient supply chains, and favourable weather conditions for agricultural inputs—all of which are influenced by changing climate conditions. We also assess our operational **impacts**, including greenhouse gas emissions across scopes 1, 2, and 3, and implement reduction measures through energy efficiency, renewable energy sourcing, and low-carbon innovation. These dependencies and impacts inform our risk management, sustainability strategy, and strategic planning processes, helping us understand our exposure and vulnerability to climate-related risks and identify opportunities such as decarbonization, product innovation, and resource efficiency.

Short-term climate-related **risks** are formally assessed annually as part of our enterprise risk management process, with input from the Sustainability team and other internal stakeholders. In addition to the formal assessment, our teams monitor climate-related developments such as regulatory changes, market expectations, and physical climate impacts throughout the year to support proactive risk identification and timely mitigation. In 2025, we also conducted our first scenario analysis focused on selected risks. The preliminary findings are presented hereinafter.

As a member of the ELT and Chair of the Risk Management Committee, the Senior Vice President of Innovation, Quality, and Sustainability holds overall responsibility for the organization's risk management. In this capacity, he leads the design and implementation of the risk management framework, oversees exposure monitoring, and coordinates mitigation strategies across all business units. This role collaborates closely with the ELT and the Audit Committee, as well as the Risk Management Committee to review risk factors, ensure compliance, and provide detailed reporting that supports informed decision-making. Together, they ensure that risks are managed proactively and aligned with corporate objectives. The Chair of the Risk Management Committee reports annually to the Audit Committee and the Board of Directors on Lassonde's top risks and presents action plans for the most significant ones, as well as providing quarterly updates to track progress.

The tables on the following pages outline the specific risks identified and tracked by Lassonde, as well as their associated opportunities.

Physical Risk and Opportunities

Theme	Risks	Associated Opportunities	Impact on Financial Planning and/or Strategy	Time Horizons
Acute physical risk – Direct operations	<p>Operational disruption due to climate change, extreme weather events, and other environmental factors.</p> <p>Climate change, natural disasters, and other environmental issues may directly disrupt Lassoende's operations, potentially leading to material adverse effects on its financial performance. Unseasonable weather, extreme weather events, or long-term climate shifts may impact the Corporation's production capacity, increase the cost of inputs (e.g., energy and fuel), and affect product demand.</p> <p>The Corporation has identified several significant climate-related and natural disaster risks. These include damage from extreme weather events, such as Hurricane Helene in September 2024, which caused severe flooding and infrastructure damage in North Carolina that affected our Hendersonville plant.</p>	Build long-term operational resilience by integrating climate adaptation strategies.	<p>To support its adaptation efforts, Lassoende has already undertaken strategic investments in sustainability initiatives, such as reinforcing business continuity plans, implementing energy-efficient technologies, and enhancing infrastructure.</p> <p>These initiatives have been identified as key opportunities to deliver broader operational and economic benefits while proactively managing climate-related risks within our operations. We intend to expand the scope of these projects and are working to identify additional areas of action to further strengthen our resilience and sustainability performance.</p>	Short to long term
Water stress – Direct operations	<p>Operational disruption due to water scarcity and infrastructure limitations.</p> <p>Water is the main ingredient in effectively all Lassoende's products. Climate change may cause water scarcity and a deterioration of water quality in regions where the Corporation operates or sources raw materials. Increasing competition for water among domestic, agricultural, and manufacturing users may intensify in these areas. As water becomes scarcer or its quality declines, the Corporation may incur increased production costs or face manufacturing constraints. Additionally, despite widespread water availability, the limitations of water purification and waste treatment infrastructure may lead to increased costs or constraints on operational efficiency.</p>	Enhance operational resilience through water management.	<p>We are addressing water-related risks by focusing on improving water management across our facilities. Our approach includes implementing measures to reduce withdrawal and optimize usage in our production processes.</p> <p>These efforts are integrated into our broader sustainability strategy and are tailored to reflect the specific water availability and regulatory context of each location. By prioritizing water management, we aim to reduce our operational exposure to water-related risks, enhance our resilience to future water challenges, and contribute to the responsible management of local water resources.</p>	Short to long term

Physical Risk and Opportunities

Theme	Risks	Associated Opportunities	Impact on Financial Planning and/or Strategy	Time Horizons
Acute physical risk and chronic physical risk – Supply chain (main commodities)	<p>Supply chain disruption due to climate change and water scarcity.</p> <p>Environmental challenges pose significant risks to Lassonde's upstream value chain. Climate change and natural disasters may disrupt the availability and quality of key agricultural commodities, such as apples, oranges, cranberries, tomatoes, and other fruits and vegetables. For instance, the 2024 heatwave in Europe damaged crops, while droughts in California affected irrigation-dependent products.</p> <p>Water scarcity and competition for water resources among agricultural, domestic, and industrial users may further constrain raw material availability or increase sourcing costs. These pressures may lead to volatility in input prices and supply reliability.</p>	Strengthening supply chain resilience through climate risk monitoring and portfolio diversification.	<p>Our initial response to this risk has been to implement enhanced monitoring of climate-related vulnerabilities within our supply chain. While climate-related risk monitoring is already embedded in our procurement practices, we are working to further strengthen and expand these efforts to enable more informed, agile, and proactive decision-making. Among the measures under consideration are diversifying our sources and increasing supplier engagement on climate adaptation practices, which would further enhance our resilience to environmental risks.</p> <p>We are also advancing a strategy focused on portfolio innovation and optimization to reduce exposure to commodity risks while accelerating investment in emerging products. This work is ongoing and reflects our commitment to building long-term resilience and adaptability.</p>	Short to long term

Potential Impact of Climate-Related Issues on Financial Performance and Position

At this stage, we are unable to provide specific cost estimates for our response to the risks identified. Many adaptation measures are integrated into our broader operational, infrastructure, and sustainability strategies, making it difficult to isolate water- or climate-specific expenditures. As a result, potential financial impacts, such as changes in operating costs, capital expenditures, or asset valuations, are embedded in general business planning and are not tracked as separate items.

This creates challenges in terms of accurately estimating potential impacts on revenues, costs, assets, and liabilities. While ongoing assessments and evolving expectations may influence future financial planning, climate-related financial impacts are presently not individually accounted for in our financial reporting.

Scenario Analysis

In 2025, Lassonde conducted its first scenario analysis focused on selected transition and physical climate-related risks to its sites and key commodities. This section outlines only the methodology that was applied, as the initial findings are still under evaluation.

For the purpose of the analysis, we selected two main shared socioeconomic pathways (SSP5-8.5 and SSP2-4.5) to capture a broad range of potential climate futures and better understand the physical and transition risks we may face. SSP5-8.5 represents a high-emissions, worst-case scenario characterized by continued fossil fuel use, limited climate policy, and significant global warming. This scenario allows us to stress-test our assets and operations under extreme climate conditions. In contrast, SSP2-4.5 reflects a more moderate pathway, where global development follows a middle-of-the-road trajectory with some climate mitigation efforts, resulting in stabilized emissions and more manageable climate impacts. Together, these scenarios provide a balanced view of both high-risk and alternative climate trajectories, supporting more informed risk management and strategic planning.

We have initiated a comprehensive assessment of climate-related risks across all our facilities, including modelling potential climate change impacts on our key agricultural commodities. We also carried out a separate assessment of reputational risks stemming from evolving stakeholder expectations around sustainability. A third assessment focused on energy and policy, evaluating how regulatory changes and energy market trends could influence future energy costs.

Together, these assessments will provide foundational insights into how different transition pathways could influence Lassonde's operations and long-term resilience. They are supported by external expertise and data and are designed to complement the information assessed by the Risk Management Committee with more granular insights and in-depth analysis. The scope of these assessments is currently being refined, and further evaluation is underway to deepen our understanding of the implications across our value chain.

Risk Management

Processes for Identifying and Assessing Climate-Related Risks

The Corporation identifies and assesses climate-related risks through a multi-tiered governance framework that considers short-, medium-, and long-term horizons.

- **Short-term risks** are identified, assessed, and managed by the Risk Management Committee, which integrates climate-related risks into the broader enterprise risk management process. Key risks are considered during annual budget planning and addressed through targeted action plans.
- **Medium-term risks** are overseen by the ELT, with input from the Sustainability Committee and other key stakeholders. These risks are evaluated by monitoring market, regulatory, and technological developments and are incorporated into the Corporation's multi-year strategic and operational planning processes and sustainability strategy.
- **Long-term risks**—including those that may arise from structural changes such as climate change, demographic shifts, geopolitical developments, and technological disruption—are also considered by the ELT. These risks are assessed using strategic foresight and innovation planning exercises, with a focus on resilience and sustainability.

We assess the **potential size and scope** of all risks, including climate-related ones, based on their likelihood, potential impact, velocity, and strategic relevance. Climate-related risks are evaluated alongside other enterprise risks using a comprehensive risk classification framework.

Regulatory developments, such as emissions limits and climate disclosure requirements, are monitored and factored into our assessments.

Processes for Managing Climate-Related Risks

Climate-related risks are managed through a combination of mitigation, adaptation, and strategic planning measures:

- **Short-term risks** are addressed through budgeted action plans aimed at reducing exposure and enhancing operational resilience.
- **Medium-term risks** are handled by the ELT through strategic responses such as investment prioritization, resource allocation, and organizational adjustments.
- **Long-term risks** are managed through long-term mitigation strategies, including business diversification, investment in emerging technologies, and the development of critical skills and capabilities. These efforts aim to strengthen the Corporation's adaptability and support sustainable value creation.

Risks are prioritized based on materiality, which is determined through cross-functional collaboration and in alignment with strategic objectives.

Integration into Overall Risk Management

Short-term climate-related risks are integrated into our enterprise risk management framework. The Risk Management Committee ensures that short-term climate-related risks are considered alongside other strategic, operational, and financial risks. The ELT plays a central role in aligning climate-related risk management with long-term business strategy, supported by the Sustainability Committee and other internal stakeholders.

Lassonde seeks to ensure that climate-related risks are not managed in isolation but rather embedded into its overall risk governance, planning, and decision-making processes.

Metrics and Targets

Lassonde tracks key metrics used to evaluate and manage climate-related risks and opportunities, including indicators related to greenhouse gas emissions and energy and water consumption. These metrics are selected based on their relevance to our operations and their potential to support our strategic decision-making.

The table highlights our sustainability targets and their associated climate-related risks and opportunities.

	Target	Risks Addressed	Opportunities Addressed
Climate	By 2030, reduce our absolute Scope 1 and 2 emissions by 20% against our 2022 baseline.	<ul style="list-style-type: none"> Policy and legal risks Reputational risks Climate change risks 	<ul style="list-style-type: none"> Operational resilience
	By 2030, reduce the intensity of our Scope 3 emissions by 20% against our 2022 baseline.	<ul style="list-style-type: none"> Policy and legal risks Reputational risks Climate change risks 	<ul style="list-style-type: none"> Supply chain resilience
Water	By 2026, reduce the average water withdrawn ¹ by our beverage plants to under 2 liters per liter of product.	<ul style="list-style-type: none"> Water stress risks Reputational risks 	<ul style="list-style-type: none"> Operational resilience
	By 2026, reduce the average water withdrawn by our food plants to under 6 liters per kilogram of product ² .		
Packaging	By 2025, have 100% of our primary ³ and secondary ⁴ packaging components be recyclable ⁵ .	<ul style="list-style-type: none"> Policy and legal risks Market risks Reputational risks 	<ul style="list-style-type: none"> Reduced compliance risks Strengthened reputation and strategic positioning
	By 2025, have an average of 15% recycled content in our priority primary packaging ⁶ in production.		
	By 2025, have an average of 20% recycled content in our primary PET packaging in production.		

¹ Total water withdrawn by our operations encompasses water from all sources used in our operations, including as an ingredient in our products.

² For the purpose of this target, "food plants" excludes the Boardman plant in Ohio, which was acquired in 2024.

³ Primary packaging is in direct contact with the product and is usually intended for the end consumer.

⁴ Secondary packaging contains multiple units of primary packaging and is used to provide additional protection and facilitate transportation.

⁵ Packaging is defined as recyclable if it can be diverted from the waste stream through available processes and programs and collected, processed and reused as raw materials.

⁶ Our priority primary packaging materials are PET, multilayer cartons, glass, and aluminum.

Forward-Looking Statements

This report contains “forward-looking information”, and the Corporation’s oral and written public communications that do not constitute historical fact may be deemed to be “forward-looking information” within the meaning of applicable Canadian securities law. These forward-looking statements include, but are not limited to, statements on the Corporation’s objectives and goals and are based on current expectations, projections, beliefs, judgments, and assumptions based on information available at the time the applicable forward-looking statement was made and considering the Corporation’s experience combined with its perception of historical trends.

Forward-looking statements are typically identified by words such as “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “should”, “could”, “would”, “believe”, “plan”, “intend”, “design”, “target”, “objective”, “strategy”, “likely”, “potential”, “outlook”, “aim”, “goal”, and similar expressions suggesting future events or future performance in addition to the negative forms of these terms or any variations thereof. All statements other than statements of historical fact included in this report may constitute a forward-looking statement.

In this report, forward-looking statements include, but are not limited to climate-related risks and opportunities, sustainability plans, priorities and targets and the assumptions used in determining the forward-looking statements. Some of the forward-looking statements in this report, such as the achievement of sustainability targets, may be considered to be future courses of action for the purposes of applicable Canadian securities regulations. Readers should not assume that these future courses of action will materialize.

Various factors or assumptions are applied by the Corporation in elaborating the forward-looking statements. These factors and assumptions are based on information currently available to the Corporation, including information obtained by the Corporation from third parties. **Readers are cautioned that the assumptions considered by the Corporation to support these forward-looking statements may prove to be incorrect in whole or in part.**

The significant factors that could cause actual results to differ materially from the conclusions, forecasts or projections reflected in the forward-looking statements contained herein include, among other things, risks associated with the following: deterioration of general macroeconomic or socioeconomic conditions, including international conflicts, such as trade conflicts (including tariffs, duties and other trade restrictions), which can

lead to negative impacts on the Corporation’s suppliers, customers and operating costs; the availability of raw materials and packaging and related price variations, more specifically for the Corporation’s key commodities together with the effectiveness of its related hedging strategies; the ability to adapt to changes and developments affecting the Corporation’s industry, including customer preferences, tastes, and buying patterns, market conditions and the activities of competitors and customers; disruptions in or failures of the Corporation’s information technology systems, as well as the development and performance of technology; cyber threats and other information-technology-related risks leading to business disruptions, confidentiality, data integrity, and business email compromise-related fraud; the successful deployment of the Corporation’s multi-year strategy, including the successful execution of its key capital projects along with the materialization of the underlying expected benefits; climate change and disasters causing higher operating costs and capital expenditures and reduced production output, or impacting the availability, quality or price volatility of key commodities sourced by the Corporation; the potential for work stoppages due to the non-renewal or the inability to conclude collective bargaining agreements or other reasons; the Corporation’s ability to effectively integrate any acquisitions; loss of or disputes with key suppliers or supplier concentration; changes made to laws and rules that affect the Corporation’s activities, particularly in matters of tax, as well as the interpretation thereof, and new positions adopted by relevant authorities; the Corporation’s ability to maintain strong sourcing and manufacturing platforms and efficient distribution channels; fluctuations in the prices of inbound and outbound freight, the impact of oil prices (and derivatives thereof) on the Corporation’s direct and indirect costs along with the Corporation’s ability to transfer those increases through higher prices or other means, if any, to its customers in competitive market conditions and considering demand elasticity; the successful deployment of the Corporation’s health and safety programs in compliance with applicable laws and regulations; serious injuries or fatalities, which could have a material impact on the Corporation’s business continuity and reputation and lead to compliance-related costs; the scarcity of qualified labour and the related impact on the hiring, training, developing, retaining and reliance of personnel together with their productivity, employment matters, compliance with employment laws across multiple jurisdictions; the increasing concentration of customers in the food industry, providing them with significant bargaining power, particularly on the Corporation’s selling prices; the implementation, cost, and impact of environmental sustainability initiatives, as well as the cost of remediating environmental liabilities; failure to maintain the quality and safety of the Corporation’s products, which could result in product recalls and product liability claims for misbranded, adulterated, contaminated, or spoiled food products, along

with reputational damage; risks related to fluctuations in interest rates, currency exchange rates, liquidity and credit, stock price and pension obligations; the incurrence of restructuring, disposal, or other related charges together with the recognition of impairment charges on goodwill or long-lived assets; the sufficiency of insurance coverage; and the implications and outcome of potential legal actions, litigation or regulatory proceedings to which the Corporation may be a party. The Corporation cautions readers that the foregoing list of factors is not exhaustive.

The Corporation’s ability to achieve its sustainability priorities, targets and goals is further subject to, among other factors, its ability to access and implement all technology necessary to achieve them, the development, deployment and performance of technology and industry-specific solutions, environmental regulation, the availability, accessibility and suitability of comprehensive and high-quality data, and changes in standards or methodologies used. The Corporation’s ability to achieve its sustainability priorities, targets and goals is further subject to, among other factors, its ability to leverage its supplier relationships.

The assumptions, expectations, and estimates involved in preparing forward-looking statements and risks and uncertainties that could cause actual results to differ materially from forward-looking statements are discussed in the Corporation’s materials filed with the Canadian securities regulatory authorities from time to time, including information about risk factors discussed in further details in the “Uncertainties and Principal Risk Factors” section of the Corporation’s management discussion and analysis for the year ended December 31, 2024, and in subsequent quarterly management discussion and analysis for any changes to these risk factors, as applicable. These documents are available on SEDAR+ at www.sedarplus.com and on the Corporation’s website at www.lassonde.com.

All forward-looking statements included herein speak only as of the date hereof. Unless required by law, the Corporation does not undertake any obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise. **All forward-looking statements contained herein are wholly and expressly qualified by this cautionary statement**