



# CONSOLIDATED SUSTAINABILITY REPORT

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2023

# Recharging people, Recharging Earth

## Contents

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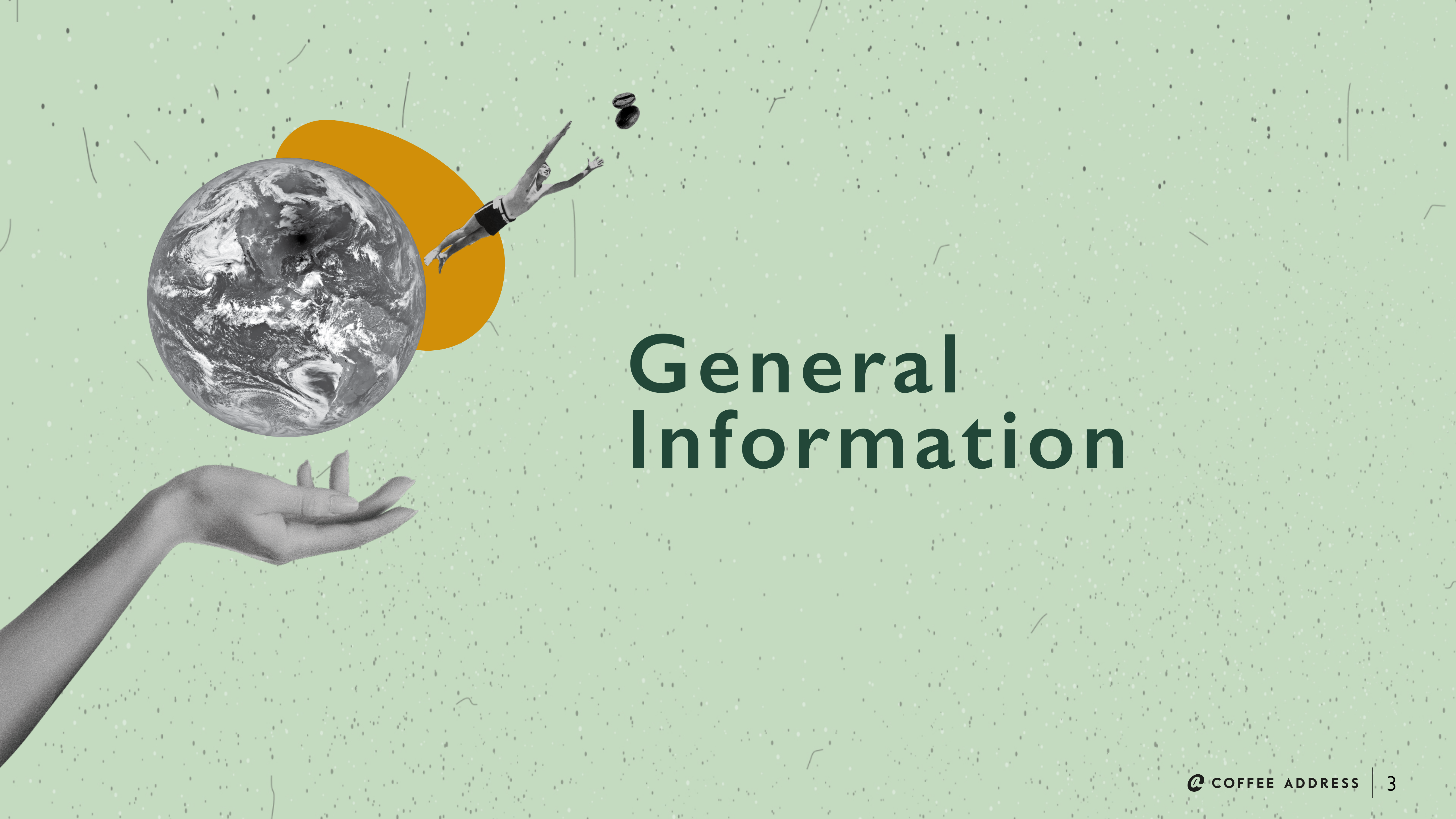
Governance and Stakeholder Engagement

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# General Information

# About the report

## Parent company

Coffee Address Holding SIA  
(Registration number 40203047754)

## Companies in the Group

- Coffee Address UAB (Registration number 111435033) based in Lithuania,
- Coffee Address OU (Registration number 10260239) based in Estonia,
- Coffee Address SIA (Registration number 40003174017) based in Latvia,
- Payment Systems SIA (Registration number 40203144617) based in Latvia.

## Scope of sustainability report

Consolidated sustainability report that covers Coffee Address Holding and all its subsidiaries (hereinafter also “Coffee Address Group”).  
The scope of this sustainability report is the same as for the financial statements.

## Period

This report covers the period from January 1 to December 31, 2023.  
For comparison purposes, the sustainability report includes data for the period January 1 to December 31, 2022, where such data is available.

## Date of publication of previous sustainability report

This is the first sustainability report.

## Regulatory requirements

This consolidated sustainability report is prepared considering requirements of the Corporate Sustainability Reporting Directive (EU) 2022/2464 (CSRD)

## Reporting Guidelines

This sustainability report is prepared considering Commission Delegated Regulation (EU) 2023/2772 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards, in particular,

- ESRS 1 (General requirements),
- ESRS 2 (General disclosures),
- ESRS E1 (Climate change),
- ESRS E5 (Resources use and circular economy),
- ESRS S1 (Own workforce),
- ESRS S4 (Consumers and end-users) and
- ESRS G1 (Business conduct).

## Limitations

This sustainability report includes limited information on the following requirements:

- waste: data partly available for two subsidiaries - Latvia and Estonia,
- electricity consumption for coffee and snack vending machines: estimate based on the consumption specified by the manufacturer,
- heat energy consumption not available for one subsidiary, Latvia: estimate based on heat energy tariffs and heat energy bills,

Additionally, this sustainability report does not cover data for Payment Systems SIA, due to the company’s unique operational structure, where it employs two individuals, making the collection and reporting of sustainability data not applicable for this entity.

## Recharging people, Recharging Earth



As we present Coffee Address Group's first Sustainability Report for 2023, I am filled with a profound sense of responsibility and optimism. This document is a comprehensive compilation of our sustainability endeavors to date, outlining not just the progress we've made until the end of 2023 but also marking our vision for the future. Reflecting on our journey, it is clear that sustainability is not just a strategic choice but a core value that guides our operations, innovations, and interactions with our communities.

Our journey this year has been marked by significant achievements across our operations. We have made strides in reducing our environmental footprint, enhancing our community engagement, and fostering a workplace culture that prioritizes safety, health, and engagement. These efforts are rooted in our belief that sustainable business practices are not just good for the planet but are also integral to our long-term business success.

Looking ahead, we are committed to continuous improvement and innovation in our sustainability practices. We will keep striving to meet our ambitious goals, including further reducing our energy consumption, enhancing the sustainability of our products and services, and strengthening our engagement with clients, employees, and communities.

I am proud of what we have achieved together this year and excited about the opportunities that lie ahead. Our journey towards sustainability is ongoing, and I am confident that with the continued support and dedication of our team, partners, and stakeholders, we will achieve even greater success in the years to come.

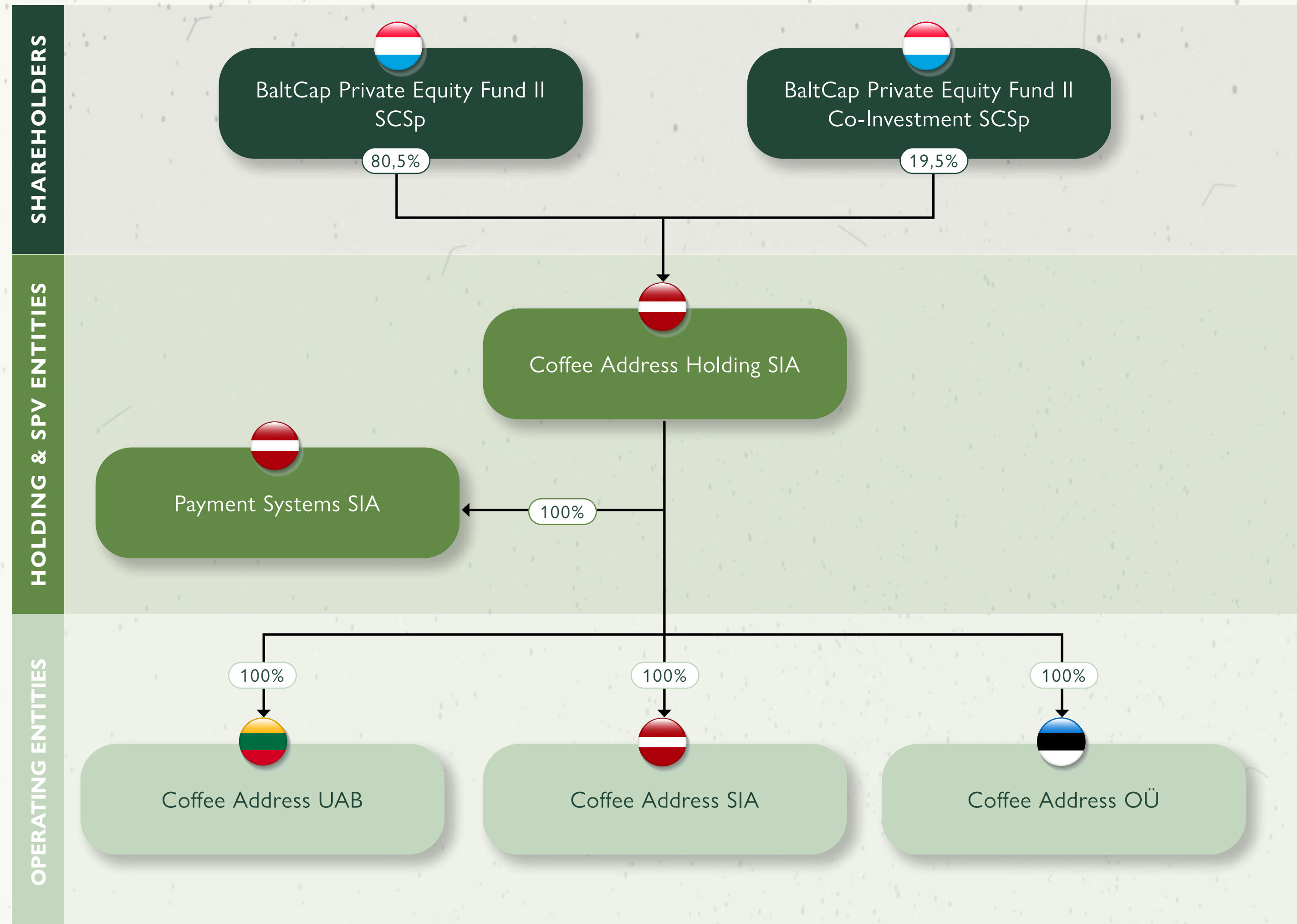
**Viktorija Meikšāne**  
**CEO, Coffee Address Holding**



# About Coffee Address

Coffee Address Group consists of parent company Coffee Address Holding SIA and its four subsidiaries - Coffee Address UAB based in Lithuania, Coffee Address OÜ based in Estonia, Coffee Address SIA and Payment Systems SIA based in Latvia.

Coffee Address Group is a market leader in the Baltics, providing premium self-service coffee and convenience food solutions in a network of prime locations. Coffee Address Group history dates back to 1993 when three local companies in Lithuania, Latvia, and Estonia were founded. In February 2017, BaltCap Private Equity Fund acquired these companies and reorganized them under the holding company, resulting in the creation of the Coffee Address Group.



# Business activities and value chain

## COFFEE ADDRESS GROUP OPERATES IN THREE MAIN BUSINESS SEGMENTS:

### Vending segment

Both indoor and outdoor vending segment, constitutes the largest portion of sales activities. Operating under the brand names of Lavazza, Illy and Coffee Address, the placement of machines across diverse public and private venues allows for the provision of premium bean-to-cup coffee drinks and snacks.

### Retail and convenience segment

Retail and convenience segment is focused on providing complete private label coffee solutions (high-capacity bean-to-cup fresh milk automatic machines, service, ingredients and product management support) to the leading retail and convenience chains in Baltics.

### Office Solutions segment

Office Solutions segment caters to the needs of large offices, delivering tailored coffee solutions that enhance the workplace environment.



Coffee Address Group employs 300 employees in all three Baltic countries with offices in Tallinn, Riga, Vilnius, Kaunas, Šiauliai, Panevėžys and Klaipėda. There are more than 14 000 coffee and snack machines in the market, and over 250,000 cups of coffee are served every day.

The value chain encompasses the entire lifecycle of the products and services offered. Key stages of this value chain include:



**Sustainable sourcing**



**Responsible roasting and packaging**



**Efficient distribution**



**Innovative solutions**



**Your COFFEE ADDRESS**



**Disposal of coffee grounds and cups**

### Economic performance in 2023

Revenue	44 190 162 EUR
Net profit	268 614 EUR
Total investments	3 156 204 EUR

Together, these stages illustrate a comprehensive approach, ensuring operational excellence and integrity from the procurement of resources to the responsible management of end-of-life materials.

# Mission, vision and values



The mission, vision, and values of Coffee Address Group form the cornerstone of its identity, reflecting a deep-seated commitment to excellence, innovation, and integrity.

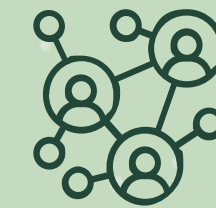
**MISSION:**

To make an office and on-the-go cup of coffee that we'd like to drink ourselves.

**VISION:**

We have created a market leader in the Baltics providing self-service premium coffee and convenience food solutions.

**VALUES** guide every aspect of our business. They are not separate paths but rather three interconnected areas that support the vision.



**Communicate, Decide, and Achieve**

- Focus to Win
- Success Driven
- Teamwork
- Respect
- Challenge
- Communication Without Borders
- Allow Act and Make Mistakes
- Persistency
- Fast Decisions



**Treat Others as We Would Expect to Be Treated**

- People-Centric
- Customer-Oriented
- Teamwork
- Taking Personal Responsibility
- Quality
- Reputation
- Transparency



**Improve for a Better Tomorrow**

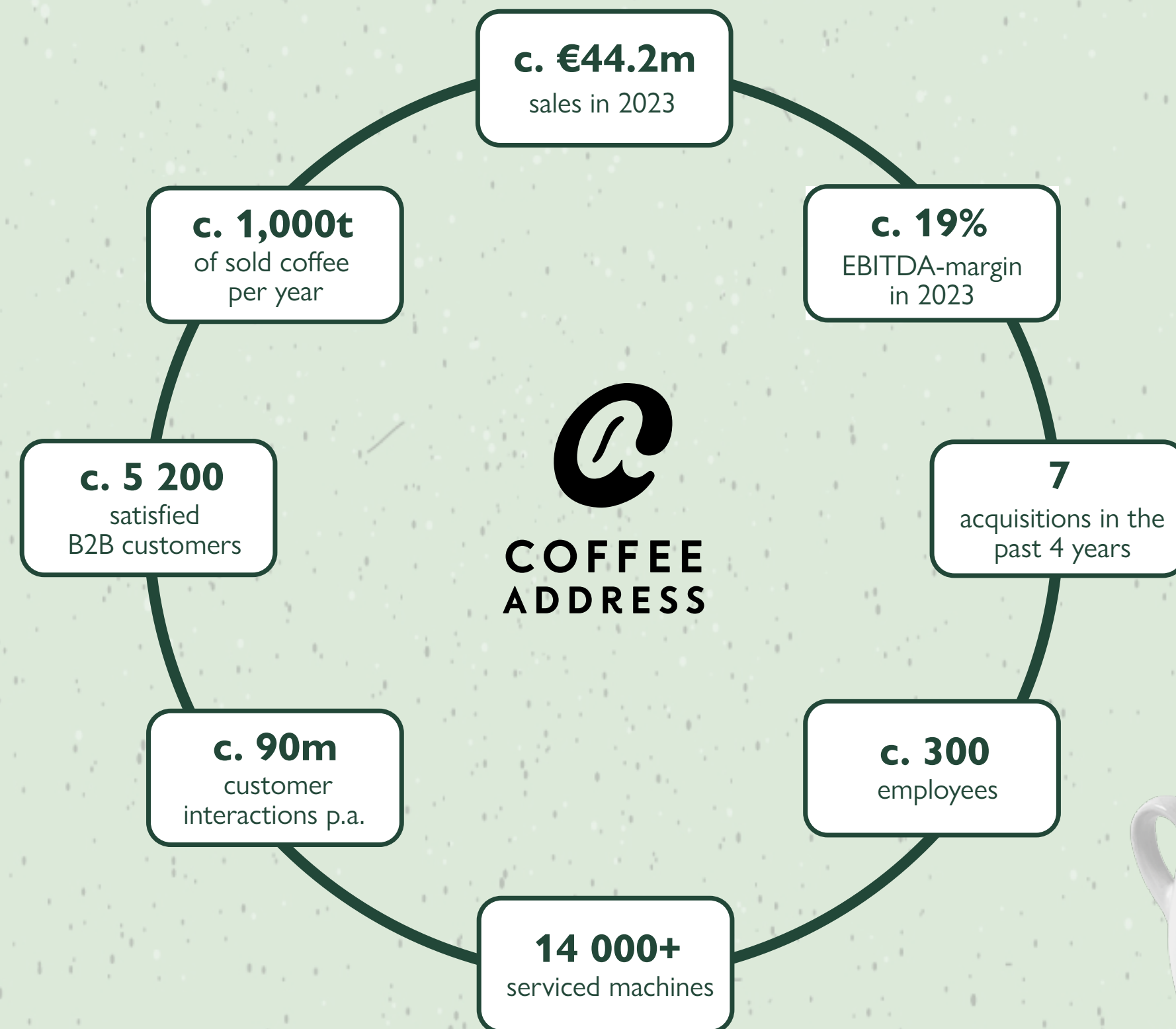
- Innovations
- Sustainability
- Tomorrow's Best is Better Than Today's Best
- Continuous Growth





# Business model and strategy

## KEY FIGURES

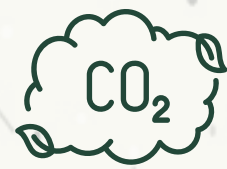


## KEY SUCCESS FACTORS

- 01 | **Strategic network of best locations**
- 02 | **Attractive solutions and concepts for customers**
- 03 | **Lean and digitalized internal processes**
- 04 | **“One Company” in three countries**
- 05 | **Engaged and motivated employees**

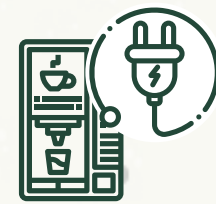


SUSTAINABILITY HIGHLIGHTS



4 834

CO2 emissions, tCO2e



↓ 24.39%

Reduction in average electricity consumption per coffee vending machine from 2022



↓ 4.5%

Reduction in average electricity consumption per snack vending machine from 2022



48.6%

Recycling rate



22%

Recycled coffee grounds from vending machines



32.1%

Rainforest Alliance, Fairtrade, or Organic certified coffee



2.5%

Vending drinks served in reusable cups



↓ 66.7%

Reduction in work-related injuries from 2022



↓ 15%

Employee Turnover Rate Reduction from 2022



26 370 550

Steps walked during the first Health Month

# Governance and Stakeholder Engagement



# Governance



In enhancing its focus on ethical behaviour, diversity, and fair competition, Coffee Address Group is developing key governance policies. While adhering to the Good Corporate Governance Code and preparing for compliance with the Corporate Sustainability Reporting Directive (CSRD), the group is refining its governance structure to support responsible and sustainable growth.

## Targets:

Fully embed a comprehensive Code of Conduct across the organization by 2030.

Develop and fully integrate policies on Responsible Energy Consumption, Waste Management, and Circularity by 2030.

General information

**Governance and Stakeholder Engagement**

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Stakeholder Engagement

Key areas of sustainability

In the landscape of corporate governance, Coffee Address Group is dedicated to the principles of transparency, accountability, and ethical practice. Our operations are built upon a governance framework that is thoughtfully designed to guide and control the organization with responsibility at its core. This framework not only aligns with our internal standards but also adheres to the Corporate Governance Code outlined by the Ministry of Justice of the Republic of Latvia, ensuring our commitment to high standards of governance and ethical conduct.

The forthcoming section explores the detailed governance structure that informs the management practices at Coffee Address Group. Having thoroughly evaluated the Corporate Governance Code, this section will present an analysis of operations and their compliance with the Code.





	Principle #	Principle description	Existing CA Compliance	In the process of implementing
<b>Strategy</b>	1	Approved strategy regularly reviewed by the Supervisory Board	An approved strategy in place	Regular annual reviews
<b>Inner culture and ethical behavior</b>	2	Code of Conduct Diversity Policy	-	Diversity (equal opportunities) policy to be introduced in 2024 Code of Conduct to be introduced in 2024 Harassment policy to be introduced in 2024
<b>Internal control system, risk management and internal audit</b>	3	Internal Control System overseen by Supervisory Board	Group Approval Procedure Monthly Reporting to the Supervisory Board Quarterly Supervisory Board meetings	Whistleblowing policy to be introduced in 2024. AML/Sanction screening policy to be introduced in 2024
	4	Risk Management Process	Fraud Risk Assessment performed in 2024	Implementation of recommendations
	5	Internal Audit	Inherent function of the Holding company	To be continued
<b>External auditor</b>	6	External Audit	Regular audits by BIG4 since 2017 Financial, Tax and Legal Factbooks prepared since 2021	To be continued
<b>Appointment of Supervisory Board members</b>	7	Transparent procedure of electing Supervisory Board members	Clear procedure in Commercial Law and company's Articles of Association	-
	8	Competence of Supervisory Board members	Supervisory Board members have coffee and vending industry expertise, corporate governance and sustainability expertise, investment management and strategic development	-
	9	Independent Supervisory Board members	Ms. Baiba Rubesa Mr. Michael Wagner	-





	Principle #	Principle description	Existing CA Compliance	In the process of implementing
<b>Management Board and Supervisory Board remuneration determination principles</b>	10	Management Board and Supervisory Board remuneration determination principles	Approved by the Shareholder meeting and Supervisory Board meeting, respectively	Remuneration policy to be introduced in 2024
	11	Clear and understandable work organization of the Supervisory Board	Work is organized according to Article of Association and Group Approval Procedure Minimum 4 meetings per year Meetings run based on prepared agenda and materials	To be continued
<b>Decision – making and organization of work of Supervisory Board</b>	12	Informed and well-balanced decisions by the Supervisory Board	Decisions are made based on pre-read of the prepared materials based on the expertise of the Board members unanimously	To be continued
	12.1	Supervisory Board Committees prepare proposals	Not relevant given amount and complexity of decisions	-
<b>Prevention of Conflict of Interest</b>	13	Awareness of Conflict of Interests	Insider trading procedures and controls. Non-compete clause in the management employment agreements Additional approvals for the potential conflict of interest in Group Approval Procedure	Policy for prevention of conflicts of interest to be introduced in 2024
<b>Shareholder meetings</b>	14, 15,16	Clear and understandable work organization of the Shareholder meeting	Work is organized according to Article of Association and Group Approval Procedure Minimum 1 meeting per year Meetings run based on prepared agenda and materials	-
<b>Transparency of Company Operations</b>	17	Information distributed to shareholders and other stakeholders	Monthly management reports available to the Supervisory Board and Management Team Quarterly reporting to the shareholders, Bank and bondholders Intranet site for employees	To be continued



# Leadership and Executive Expertise

## KEY MANAGEMENT TEAM



**Viktorija Meikšāne**  
 CEO, Baltics  
 Coffee Address Holding  
 Joined Coffee Address in 2017



**Ermo Rae**  
 CEO, Country Manager  
 Coffee Address Estonia  
 Joined Coffee Address in 2020



**Aleksandr Samuchov**  
 CEO, Country Manager  
 Coffee Address Lithuania  
 Joined Coffee Address in 2018



**Anda Priedīte**  
 CFO, Baltics  
 Coffee Address Holding  
 Joined Coffee Address in 2018



**Krīvs Lode**  
 CEO, Country Manager  
 Coffee Address Latvia  
 Joined Coffee Address in 2020



## SUPERVISORY BOARD



**Baiba Rubesa**  
 Chairman of the  
 supervisory board  
 From 2019



**Michael Wagner**  
 Member of the  
 supervisory board  
 From 2018



**Dagnis Dreimanis**  
 Member of the  
 supervisory board  
 From 2017



**Renate Strazdina**  
 Adviser to the  
 supervisory board  
 From 2022



**Sandijs Abolins-Abols**  
 Member of the supervisory  
 board  
 From 2017



# Stakeholder Engagement

A comprehensive materiality assessment was conducted in 2022 to pinpoint sustainability topics crucial to operations and stakeholder interests, steering efforts towards responsible business practices. This evaluation played a pivotal role in gauging both the immediate and potential influences of operational activities on communities and the environment, while also recognizing positive contributions.

## THE MATERIALITY ASSESSMENT UNFOLDED IN FOUR STRUCTURED STEPS:

### STEP 1

The first step involved an initial analysis and competitor review, focusing on industry trends and Environmental, Social, and Governance (ESG) practices among peers. This review concentrated on reporting practices, content, and how these aligned with Sustainable Development Goals (SDGs), aiding in the identification of sustainability topics pertinent to the business model and value chain. A comprehensive list of key stakeholders was compiled, and the relevance of identified topics was confirmed through interviews with more than ten internal stakeholders, each queried on 11 specific questions to unearth additional sustainability concerns.

#### KEY INTERNAL AND EXTERNAL STAKEHOLDERS

	Ways of communication	Current issues / topics that are being communicated
<b>Management board</b>	Interviews Survey	Potential material ESG topics Overall view on ESG
<b>Employees</b>	Interviews Survey	Potential material ESG topics Overall view on ESG
<b>Investor</b>	Interviews Survey	Potential material ESG topics Overall view on ESG
<b>Public organisation on consumer topics</b>	Survey	Material ESG topics Additional comments or suggestions on other relevant topics
<b>Financial sector (Bank)</b>	Survey	Material ESG topics Additional comments or suggestions on other relevant topics
<b>Clients</b>	Survey	Material ESG topics Additional comments or suggestions on other relevant topics
<b>Suppliers</b>	Survey	Material ESG topics Additional comments or suggestions on other relevant topics

### STEP 2

In the second step, Stakeholder Calibration, the list of sustainability topics underwent refinement using insights gained from the initial interviews. An online survey was then crafted to collect perspectives from both internal and external stakeholders. The objective of this survey was to assess the importance of each sustainability topic from both present and future viewpoints, with a focus on identifying those with the greatest impact on operations and overall sustainability goals.

### STEP 3

The development of the materiality matrix followed, leveraging the feedback obtained to construct a framework that mirrors the expectations of stakeholders alongside internal evaluations. This matrix ensures congruence with Sustainable Development Goals (SDGs) and the European Sustainability Reporting Standards (ESRS), providing a comprehensive overview of priority sustainability areas.

### STEP 4

Insights garnered from the materiality assessment informed the ongoing development of sustainability initiatives and reporting frameworks, spotlighting critical areas for future sustainability focus.





# Key areas of sustainability

Engagement with stakeholders facilitated the identification and consolidation of crucial sustainability domains. Through meticulous analysis of the information collected, a materiality matrix was formulated, underscoring the sustainability aspects of paramount importance.



- 1 Long lasting coffee machines
- 2 Responsible coffee farming
- 3 Technology development
- 4 **Conscious use of resources**
- 5 Reduced packaging
- 6 Policies to manage resource use and circular economy
- 7 Product safety for end users
- 8 **Carbon footprint reduction**
- 9 Product sustainability
- 10 Establishing synergies with other companies for recycling of coffee grounds
- 11 Digitalisation of internal processes
- 12 **Engagement with clients, communities and suppliers**
- 13 Research of possibilities of using compostable material for coffee cups
- 14 Fair trade suppliers
- 15 Less paper and plastic consumption
- 16 Affected communities
- 17 Policies related to value chain workers
- 18 **Safety and health at work**
- 19 **Employee well-being**
- 20 **Transparency and Ethics**
- 21 Service transparency and user-friendliness
- 22 Introduction of opportunities to use reusable / customer's own coffee cups
- 23 Customer satisfaction

In total, 23 key areas of sustainability were identified. Through a comprehensive analysis, it was determined that the most relevant sustainability topics primarily revolve around the environment. The key sustainability subjects encompass resource utilization, adopting a circular approach to operations, addressing social aspects of product sustainability and safety, as well as calculating and implementing measures to reduce carbon footprint.

The materiality assessment was conducted in the middle of 2022, at a time when some companies had not yet obtained knowledge and understanding of sustainability and its role in company and business. Therefore, not all identified aspects of sustainability are currently integrated into initiatives, projects and sustainability report. In late 2022, a sustainability workshop was held for the Baltic team, introducing the management to key sustainability themes. Participants were grouped into three, each focusing on generating ideas within specific sustainability domains: Planet, Product, and People.

In light of the insights from the materiality matrix and the outcomes of the sustainability workshop, the focus in 2023 was placed on six key sustainability aspects:

- **Conscious use of resources,**
- **Carbon footprint reduction,**
- **Engagement with clients, communities and suppliers,**
- **Safety and health at work,**
- **Employee well-being and**
- **Transparency & Ethics.**

In alignment with the Corporate Sustainability Reporting Directive (CSRD) requirements, a review of the materiality matrix is planned for upcoming reporting periods.



# Planet

Efforts are concentrated on minimizing environmental footprints through waste management, energy-saving measures, and the adoption of circular economy principles. Initiatives include transitioning to sustainable materials, enhancing recycling programs, and exploring energy-efficient solutions across operations.

## Targets:

Complete transition to plastic-free cups across all services by 2030.

Implement 100% recycling of coffee grounds from vending machines by 2030.

Achieve over 90% waste diversion from landfills through enhanced recycling efforts by 2030.



# Energy consumption

Energy consumption

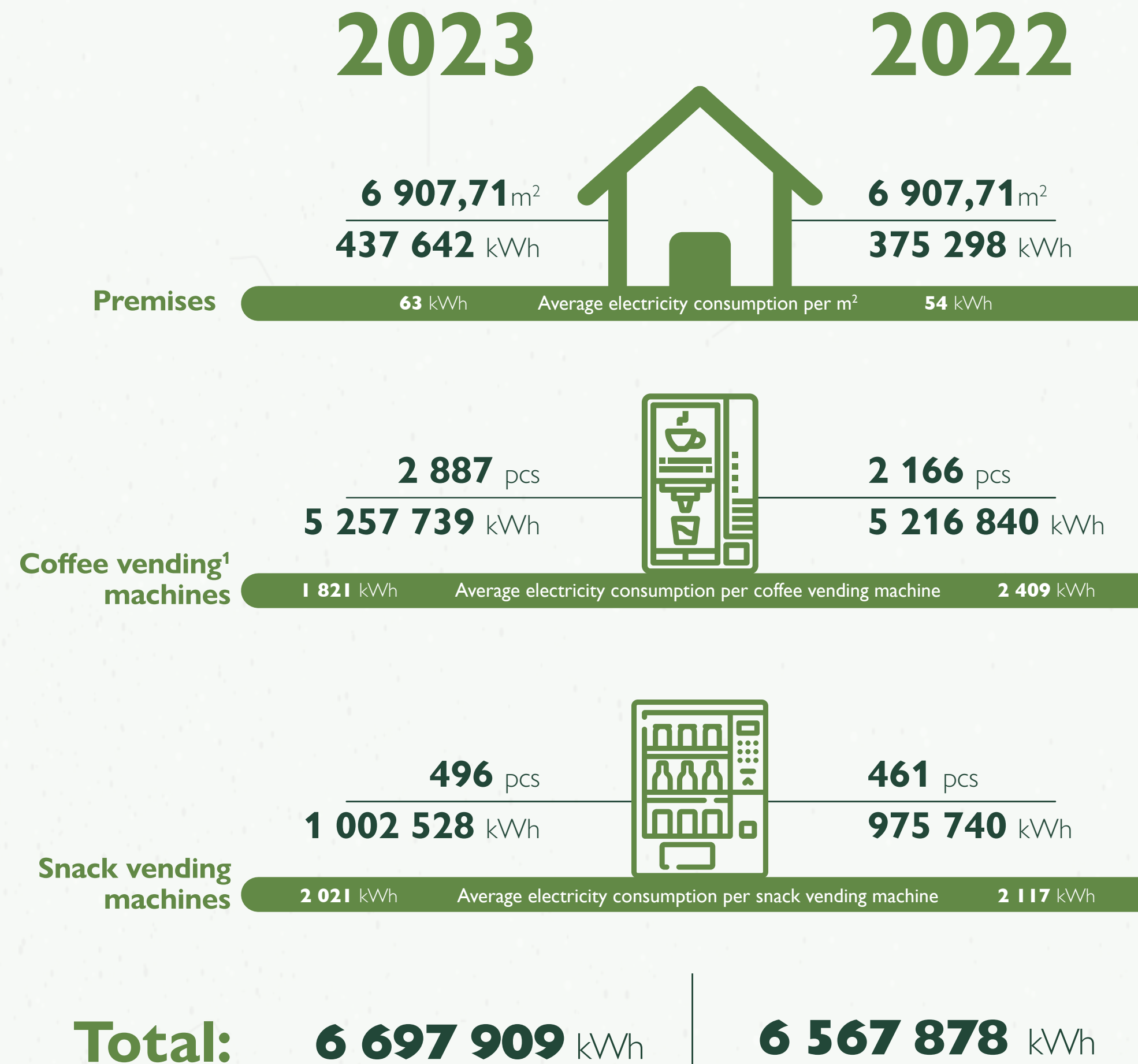
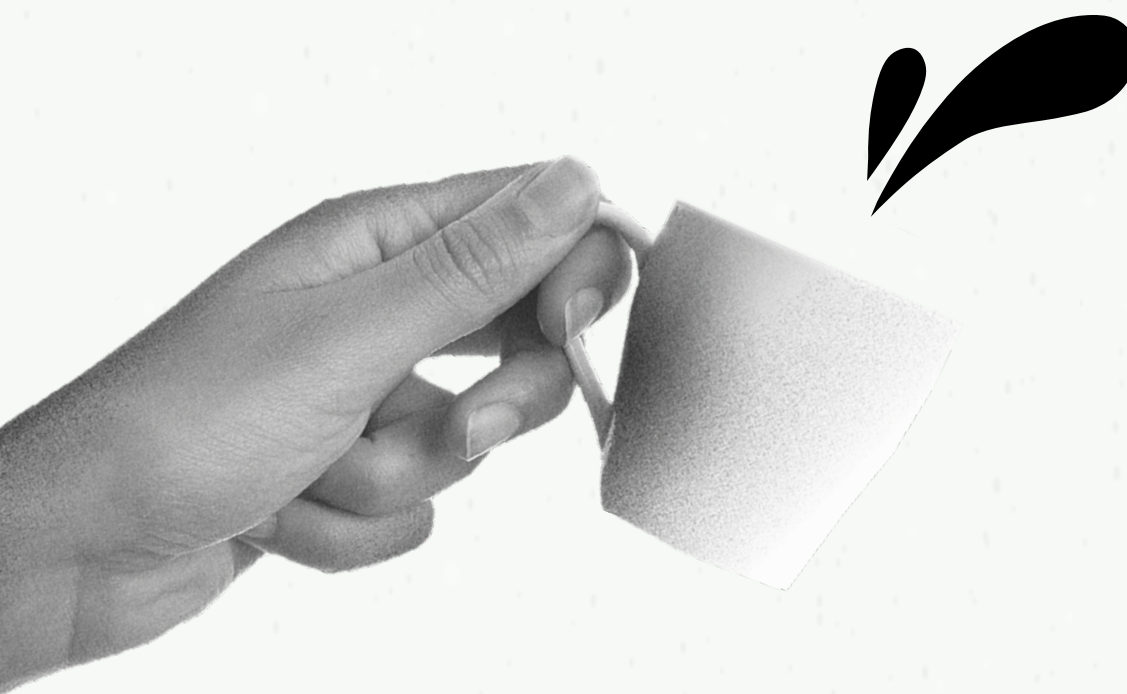
Waste management

Circularity

Carbon footprint reduction

## ELECTRICITY CONSUMPTION

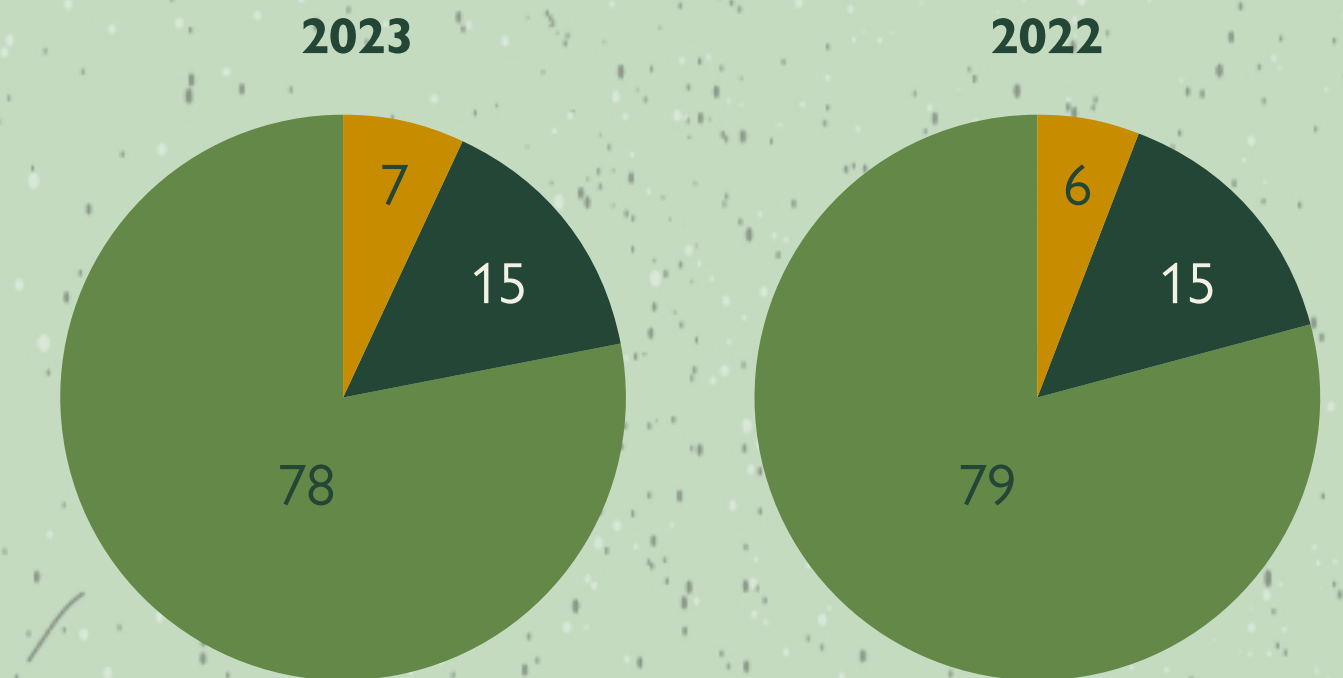
Electricity stands out as a critical resource, encompassing consumption across all premises, including offices, facilities, and both indoor and outdoor snack and coffee vending machines.



<sup>1</sup>The number of coffee vending machines and the electricity consumption figures represent publicly available machines only.

Electricity consumption saw a roughly 2% increase from the previous year. This uptick in usage coincides with the expansion of business operations, marked by the introduction of new coffee and snack vending machines into the market.

### Electricity consumption, % from total



- Premises
- Snack vending machines
- Coffee vending machines

### FIBERGLASS VENDING MACHINE BOX FOR ENERGY EFFICIENCY

The implementation of this project will not only allow to reduce the amount of energy consumed, but also allow to reduce greenhouse gas (GHG) emissions generated by our business (Scope 2).

This year the team in Latvia demonstrated innovation in sustainability by designing and developing a cutting-edge fiberglass vending machine box for hot drinks and snack vending machines. This initiative focuses on enhancing energy efficiency and includes the two following notable features - heat loss reduction and heated floor with thermostat. The newly designed fiberglass vending machine box effectively reduces heat loss, optimizing energy consumption in outdoor vending and the heated floor equipped with a thermostat, ensures precise temperature control. This feature minimizes unnecessary energy expenditure during periods when heating is not required. In Latvia, 24 outdoor vending machine boxes have been successfully deployed, representing 5% of the outdoor vending machine fleet. There are plans to expand this initiative, with a focus on increasing the number of fiberglass vending machine boxes in 2024, furthering the commitment to energy efficiency and sustainability.

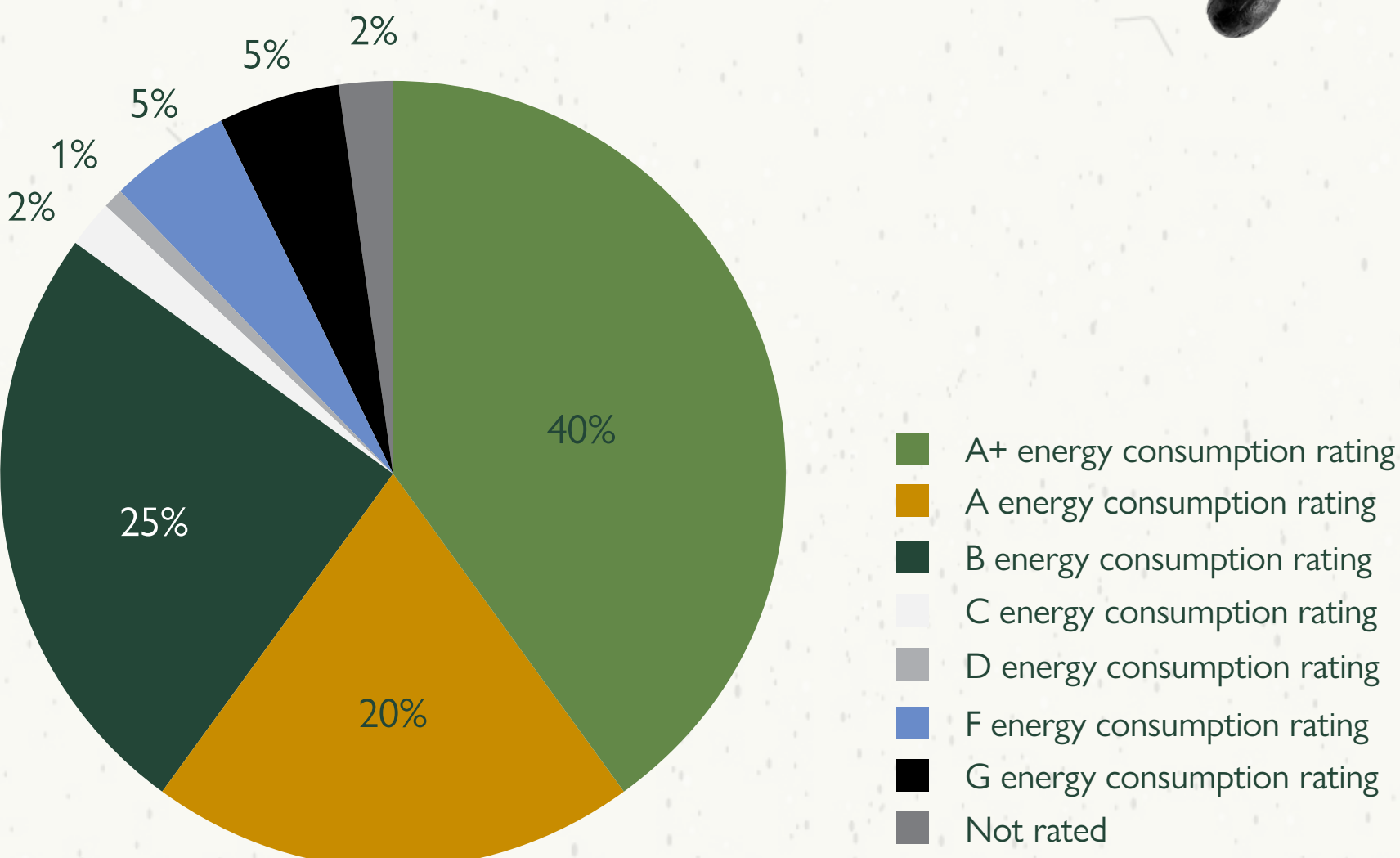
This initiative highlights a firm commitment to lowering energy consumption and underscores a dedication to

technological innovation. It contributes significantly to more responsible and efficient energy usage, aligning with broader sustainability goals.



The predominant model of vending machines used in the fleet boasts an A+ energy consumption rating, indicating top-tier energy efficiency. Despite this high level of efficiency, the aim is to further reduce electricity consumption through a series of activities and projects, striving for even greater energy conservation.

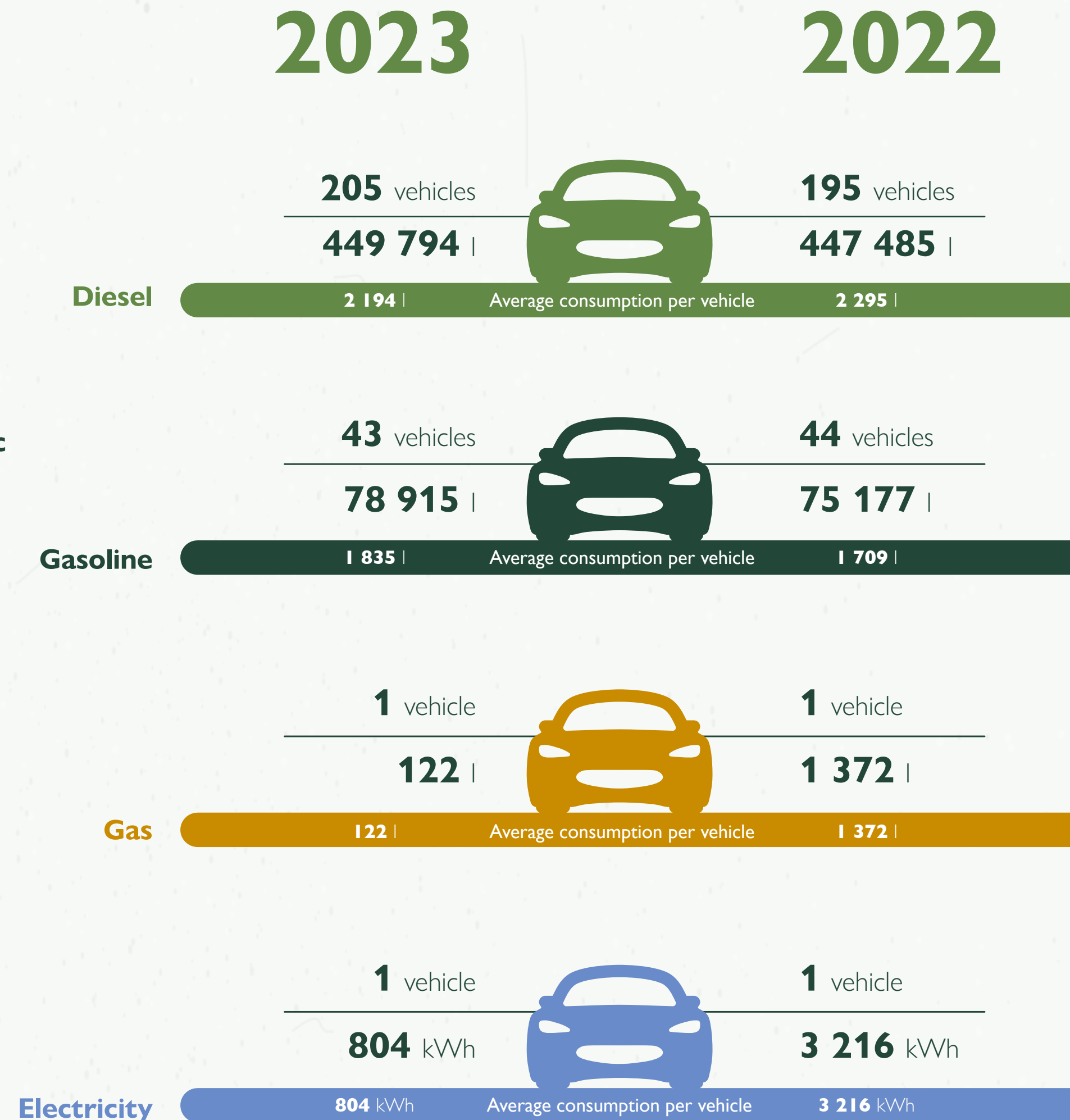
### ENERGY CONSUMPTION LEVELS, %



# Energy consumption

## VEHICLE ENERGY CONSUMPTION

Fuel and electricity serve as crucial resources, powering the fleet of vehicles dedicated to servicing our machine park. This mainly includes traditional fuel vehicles and also an electric vehicle.

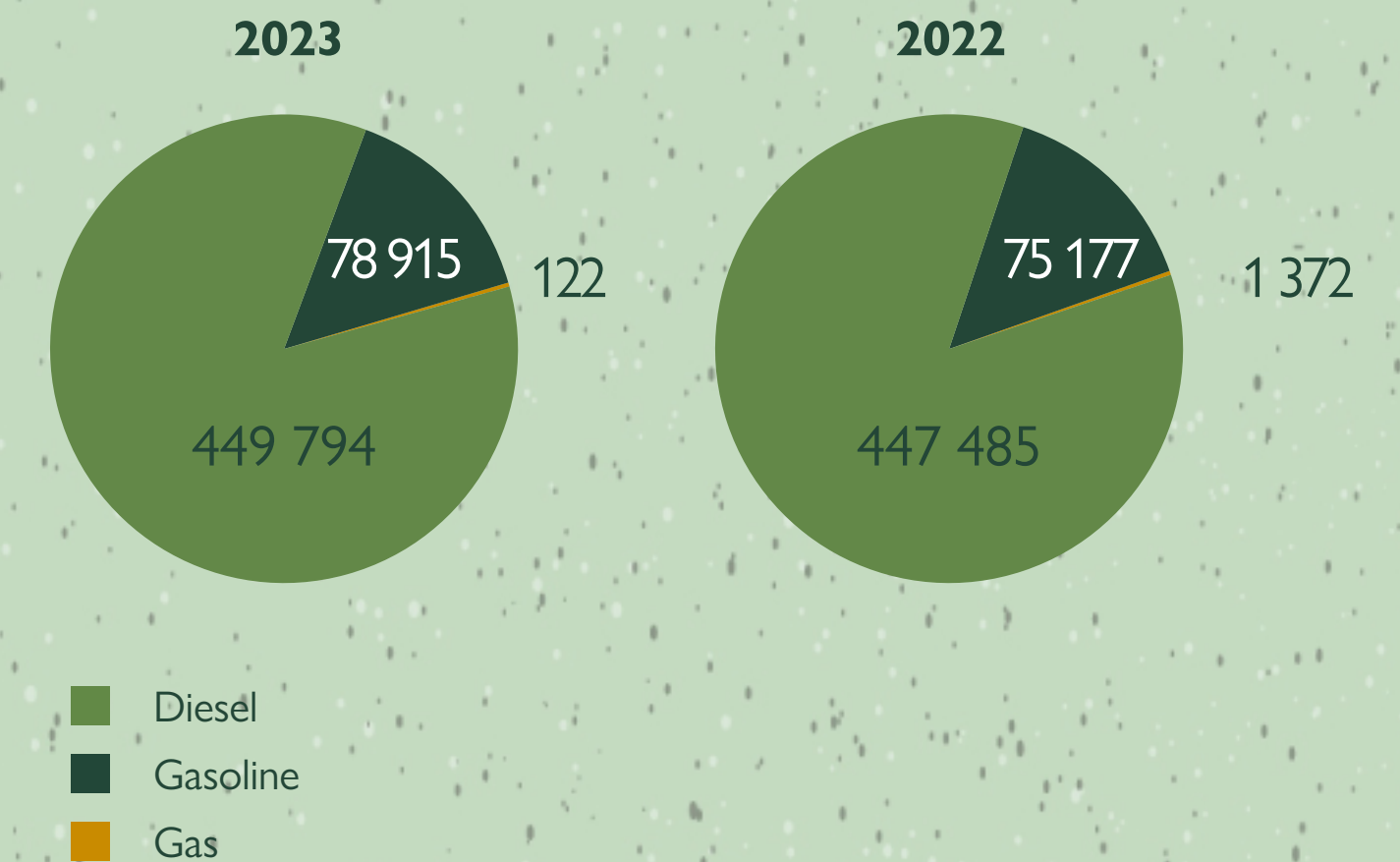


Compared to the data of 2022, changes in fuel consumption can be observed:

- **1 % increase** in diesel consumption,
- **5 % increase** in gasoline consumption and
- **91 % decrease** in gas consumption.

This increase in fuel consumption is linked to the growth of coffee and snack vending machine network, which has led to operators and technicians servicing a larger number of locations. This expansion requires our fleet to cover more ground, resulting in elevated vehicle usage and, consequently, higher fuel consumption.

### Fuel consumption, litres



# Vending management system

Fuel ranks as the second critical resource, powering the vehicle fleet. Efforts to curtail overall fuel consumption have led to the ongoing development and enhancement of the vending management system. This sophisticated system integrates machine learning, and intelligent forecasting to streamline operations, aiming for increased operational efficiency and reduced fuel usage. This system includes three key features:

- 1 | **Planning and dynamic routing**
- 2 | **Equipment management**
- 3 | **Maintenance service**

The automated route planning system leverages a unique technology to optimize route planning, thereby reducing unnecessary trips and refills through data-driven logic and efficiency. The real-time inventory monitoring offers up-to-the-minute stock levels in each vending machine, allowing the system to accurately determine when and which machines need refilling. Additionally, ensuring machines are consistently stocked with fresh coffee and snacks keeps them fully operational. This vending management system not only conserves resources but also minimizes the fuel consumption of vehicles, consequently reducing the business's greenhouse gas (GHG) emissions (Scope 1).



# Waste management

All businesses produce waste, varying from commonplace materials like paper and plastic to specialized waste that necessitates particular handling and disposal methods. Effective management is crucial, regardless of the waste type or volume generated. There are two main categories of waste production:

- waste from our offices and facilities, and
- waste resulting from our services.

Office operations primarily generate municipal waste alongside paper and plastic, whereas the services offered lead to a unique waste profile, including bio-waste from spent coffee grounds and municipal waste from disposable coffee cups. Coffee Address Group's presence spans across the Baltic states, where differing national regulations on waste collection and management complicate the uniform gathering of waste production data.

## Waste generated by Coffee Address Group offices and facilities<sup>1</sup>

	2023	
The total amount of recycled waste <sup>2</sup>	438.39	tons
The total amount of non-recycled waste	464.20	tons
The percentage of recycled waste	48.6	%
The percentage of non-recycled waste	51.4	%
<b>The total amount of waste generated<sup>3</sup></b>	<b>902.58</b>	<b>tons</b>

## Waste generated by Coffee Address services

	2023	2022	
Amount of cups used in coffee vending machines <sup>4</sup>	31 061 923	34 052 263	quantity
Amount coffee filled into the coffee vending machines	244.96	261.47	tons
Recycled coffee grounds from vending machines	53.86	0	tons

<sup>1</sup> Data includes information from all offices and facilities in Lithuania, one facility in Latvia (35% area of all premises) and four offices/facilities in Estonia (87% area of all premises). Data from Latvia and in Estonia are recalculated from m3 to tons. Recalculation is done in accordance with [Manual for the Application of Factors in Municipal Waste Accounting from volume to Weight Units](#).

<sup>2</sup> Recycled waste – paper and plastic

<sup>3</sup> Total waste amount includes municipal waste, biowaste, paper, and plastic waste.

<sup>4</sup> Amount of used coffee cups in coffee vending machines. Does not include the weight of the coffee cup lids.



## RECYCLABLE CUPS



### GOAL FOR 2030:

**Achieve a complete transition to plastic-free cups across all services, eliminating single-use plastic cup waste.**

Efforts are underway to transition from the current use of plastic-lined paper cups to recyclable paper alternatives. Throughout 2023, a specification for the required paper cups was developed, and comprehensive market research was undertaken to identify suitable recyclable options that could replace the plastic-lined counterparts.

This initiative is centred on identifying alternatives to the conventional plastic-lined cups used in vending machines. It involves close collaboration with both existing and potential new suppliers to explore options for plastic-free cups, with plans for in-house, indoor, outdoor and customer testing of the samples obtained.

The goal is to offer customers the most effective cup solutions for recycling, significantly reducing the waste footprint and minimizing landfill contributions. This endeavour aims not only to lessen environmental impact but also to strengthen customer relationships by demonstrating a commitment to sustainability and responsible consumption.

## BRING YOUR OWN CUP



### GOAL FOR 2030:

**Option to use a reusable/regular cup in any vending machine for every customer.**

The initiative for using regular, reusable cups in coffee vending machines, although established earlier, received a focused push in 2023 to enhance its sustainability impact. The goal was to introduce this sustainable practice to two more customers, significantly expanding its reach.

In 2023, the aim to expand this eco-friendly feature was not only met but exceeded, as it was adopted in 18 additional machines, bringing the total to 100 across the Baltic states - 41 in Lithuania, 12 in Latvia, and 47 in Estonia. This successful expansion allows for accurate tracking of the reduction in single-use cup usage, highlighting a shift towards reusable alternatives.

The continued push towards reusable cups demonstrates a strong commitment to minimizing environmental impact and supports partners in reaching their sustainability targets. The reduction in disposable cup use, as revealed by the data, marks significant progress towards more eco-conscious operations and a smaller ecological footprint.

In 2023 2,5% of vending drinks (867,285 drinks) were dispensed in regular cups, a milestone that shapes the objectives for the following year. Based on these achievements, targets for 2024 have been established across all Baltic countries, focusing on increasing the usage of reusable containers and reducing waste from disposable cups. The ambition for 2030 is to enable the use of a reusable or regular cup in every vending machine, ensuring every customer has the opportunity to choose a more sustainable option.

## VENDING DRINKS SERVED IN REGULAR CUPS

**2,5%**  
of all vending drinks served in reusable cups



# OFFICE RECYCLING PROGRAMS ACROSS THE BALTIC REGION

**GOAL FOR 2030:**  
Attain over 90% waste diversion from landfills through recycling in all facilities, significantly reducing the environmental impact.

This year, Coffee Address Group initiated recycling programs throughout its seven Baltic offices, enhancing sustainable waste management efforts. Recycling bins were strategically placed, supported by informative emails, posters, and booklets to guide employees on correct recycling methods.

The primary goal of this widespread recycling initiative is to diminish the environmental footprint and foster a culture of sustainability within the organization. By making recycling facilities easily accessible and educating staff on proper recycling techniques, the objectives are to reduce office-generated waste and instill sustainable practices among employees.

Looking forward, the ambition is to expand these recycling measures to encompass all facilities, aiming for a complete adoption of recycling practices across the Coffee Address Group by 2030. By then, it is anticipated that the amount of waste generated will be quantifiable, enabling more precise tracking and further optimization of waste reduction efforts.



### Promotion usage of regular cups

The shift from single-use to reusable cups, mugs, and glasses was implemented in most offices to foster sustainable consumption habits among employees and guests with access to coffee machines.



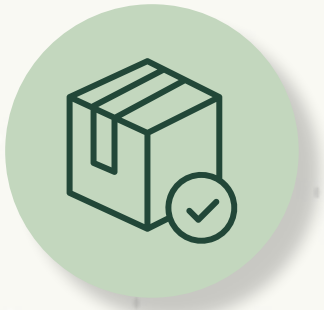
### Reduction of plastic beverage bottles

Efforts to lessen the environmental impact of meetings included replacing plastic beverage bottles with freshwater pitchers and glasses in selected offices, reflecting a commitment to minimizing plastic waste. Recognizing the importance of broadening these efforts, there's an acknowledgment of the need to extend such initiatives further.



### Battery recycling

A battery recycling container was introduced at the Riga office, providing a sustainable method for disposing of used batteries and underlining the dedication to curtailing electronic waste and promoting sustainable practices within the organization.



### Reduced packaging

A notable achievement in Lithuania involved the procurement team's success in eliminating the need for new boxes for the external warehouse by repurposing packaging materials from suppliers, marking a significant step in reducing packaging waste.

Integrating circularity into the daily operations of any company is crucial for reducing both the volume of waste that ends up in landfills and operational costs. Work has commenced on projects aimed at embedding principles of the circular economy into everyday practices, highlighting a commitment to sustainability and efficiency.

## Objectives for circularity

### SPENT COFFEE GROUNDS

#### GOAL FOR 2030:

**Aim for 100% of vending machine coffee grounds to be recycled, thereby minimizing organic waste and fostering the circular economy.**



Typically, spent coffee grounds are disposed of in general waste and sent to landfill where they decompose and emit methane (CH<sub>4</sub>) – a greenhouse gas 28 times more potent than carbon dioxide (CO<sub>2</sub>) over a 100- year period, and one of the primary causes of global warming.

This year introduced a pivotal coffee ground recycling initiative across main facilities, with a focus on reducing bio-waste. To facilitate this, bio-waste bins were strategically placed at seven key locations throughout the Baltic region, aiding in the systematic collection of coffee grounds, which are then transferred to selected bio-waste management services in each Baltic country.

Coffee vending machine operators have been directed to collect and transport spent coffee grounds back to our facilities after conducting routine cleaning and refilling activities. The current percentage of coffee grounds recycled may appear modest; this is primarily due to the program's gradual implementation across various locations throughout the year. Despite the initial figures, there is a strong commitment to consistently increase the volume of coffee grounds recycled annually. By 2030, the objective is to ensure that 100% of spent coffee grounds from coffee vending machines are recycled, embodying our dedication to sustainability and waste reduction.

## Cup deposit system

In Estonia in October 2023, an innovative cup deposit system was implemented in collaboration with one of our customers. This system mirrors the bottle and can deposit system, offering users a sustainable alternative for beverage containers. This initiative includes three components:

- special cup purchase,
- return and refund process and
- cup collection and washing service.

Users have the option to purchase a special cup from dedicated vending machines, providing them with a reusable container for their beverages. After use, users can return the special cup to designated deposit machines, receiving a refund for their deposit. This encourages responsible disposal and minimises single-use cup waste. Outsourced services ensure that used cups are collected, washed and returned to cup vending machines, as well as closing the cup reuse cycle. In just three months, 658 drinks were taken using deposit cups.



# Carbon footprint reduction



## Scope 1 emissions

The primary greenhouse gas (GHG) emissions associated with Coffee Address Group’s operations include carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and nitrogen dioxide (NO<sub>2</sub>). These emissions stem from two key sources: the fuel utilized by the company’s vehicle fleet and the refrigerants employed in snack vending machines.

### GHG emissions summary – Scope 1, tCO<sub>2</sub>e

		2023		2022	
		Emissions	Total	Emissions	Total
<b>Scope 1</b>	Fuel	1 296	1 402	1 307	1 361
	Refrigerants	107		54	
<b>Outside of scopes</b>	Diesel	63	72	49	56
	Petrol	9		6	

The Scope 1 GHG emissions are directly related to the amount of fuel and refrigerants used.

Through calculations, it was determined that in 2022 the total scope 1 GHG emissions were 1361 tCO<sub>2</sub>e, and in 2023 1402 tCO<sub>2</sub>e. Comparing the results of 2022 and 2023, in 2023 the amount of GHG emissions has **increased by 3 %**.

Looking at each source of GHG emissions separately, GHG emissions from fuel consumption in 2022 were 1 307 tCO<sub>2</sub>e and in 2023 1 296 tCO<sub>2</sub>e. There is a **1 % decrease** in 2023 compared to 2022. This reduction in GHG emissions is directly related to the reduction in gas consumption, which

is described in the chapter “Energy consumption”.

If we look at the GHG emissions originated from the refrigerants, they were 54 tCO<sub>2</sub>e in 2022, and 107 tCO<sub>2</sub>e in 2023. The 2023 results show a **98 % increase** compared to the 2022 results. This significant increase is not solely attributable to refrigerant leaks from the vending machines, which necessitated refrigerant refills, but also to renovation of some coffee machines during this period. The renovation process involved the refilling of refrigerants, contributing to the overall rise in emissions. These factors combined to result in the observed increase in GHG emissions from refrigerants.

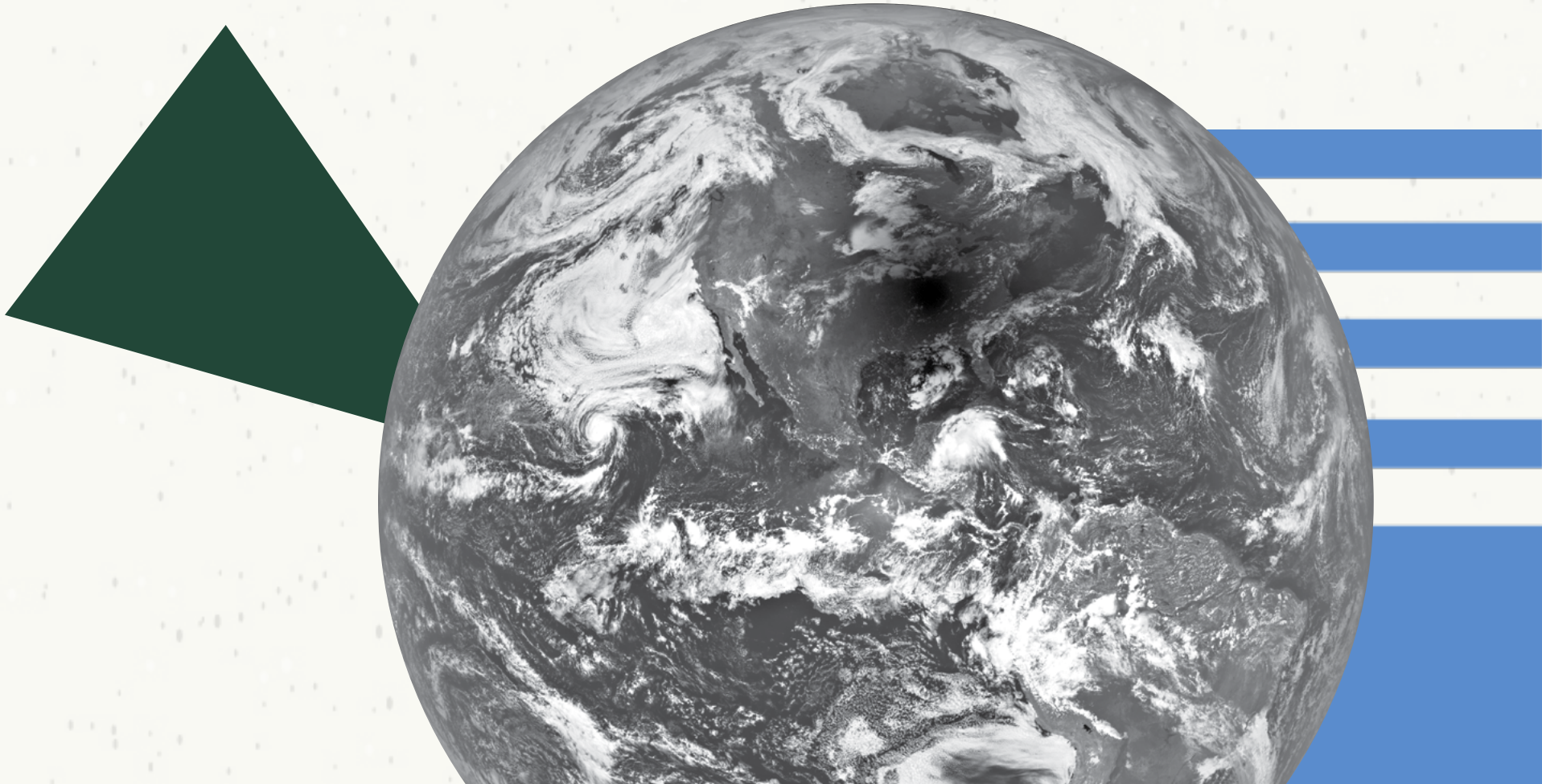
Coffee Address Group focuses on reducing its carbon footprint by implementing initiatives related to energy efficiency, waste reduction, and circularity. To gauge the impact of these efforts, greenhouse gas (GHG) emissions for Scope 1 and 2 were meticulously calculated for the years 2022 and 2023, with Scope 3 emissions presently excluded from this analysis. The GHG emissions calculations were performed in accordance with Greenhouse Gas Protocol guidance. The emission factors for fuel, refrigerants and heating are from UK Government GHG Conversion Factors for Company Reporting (DEFRA) and emission factors for electricity are from ABI: Residual Mixes and European Attribute Mix.

The primary goal is to significantly reduce both direct (Scope 1) and indirect (Scope 2) GHG emissions arising from operational activities and energy use. Coffee Address is actively pursuing initiatives aimed at boosting energy efficiency, advancing waste management practices, adopting renewable energy sources, and ensuring sustainable sourcing. While specific policies to formalize these efforts are in the process of being developed, the commitment to carbon footprint reduction is already manifesting in tangible actions and strategies. Future plans include the formulation of comprehensive policies to standardize and enhance carbon reduction measures across all operational facets, with aspirations to eventually broaden these efforts to encompass Scope 3 emissions.

# Scope 2 emissions

For Scope 2 emissions within Coffee Address Group’s operations, the primary greenhouse gases emitted include carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and nitrogen dioxide (NO<sub>2</sub>). These emissions are primarily derived from the electricity that powers the company’s premises and vending machines, as well as the heating necessary to maintain suitable working conditions within these spaces.

When it comes to calculating emissions from electricity, the analysis is restricted to location-based emissions. Due to the unavailability of emission factors from electricity suppliers, the assessment has been limited to calculating location-based emissions resulting from electricity consumption, without extending to market-based emissions.



## GHG emissions summary – Scope 2, tCO<sub>2</sub>e

		2023		2022	
		Emissions	Total	Emissions	Total
<b>Scope 2</b>	Electricity	3 395	3 431	3 299	3 346
	Heating <sup>1</sup>	37		47	

<sup>1</sup> The calculation of Scope 2 emissions from heating for our subsidiary in Latvia is based on estimated values due to the lack of precise data. These estimates are formulated using available data on heating costs and tariffs provided by the heating service, allowing for an approximate assessment of heat consumption and resultant emissions.

Through calculations, it was determined that in 2022 the total scope 2 GHG emissions were 3346 tCO<sub>2</sub>e, and in 2023 3431 tCO<sub>2</sub>e. Comparing the results of 2022 and 2023, in 2023 the amount of GHG emissions has **increased by 3 %**.

Reviewing each source of GHG emissions separately, GHG emissions from electricity consumption in 2022 were 3 395 tCO<sub>2</sub>e, and in 2023, 3 299 tCO<sub>2</sub>e. In 2023, a **3 % increase** can be observed compared to the results of 2022. This increase in GHG emissions is directly related to the increase in electricity consumption of vending machines, which resulted from the new vending machines placed on the market, which is described in the chapter “Energy consumption”.

If we review the GHG emissions from heating, they were 47 tCO<sub>2</sub>e in 2022, and 37 tCO<sub>2</sub>e in 2023. The 2023 results show a **21 % decrease** compared to the 2022 results.





# Product

# Product

The product strategy focuses on ethically sourced coffee. It extends to ensuring a sustainable supply chain, with a commitment to partnering with suppliers who meet strict environmental and ethical standards, aiming to minimize the overall environmental footprint.

## Targets:

Ensure 50% of coffee purchased is Rainforest Alliance, Fairtrade, and/or organic certified by 2030.

Establish a fully sustainable supply chain, with all key suppliers aligning with our environmental and social standards by 2030.



# Engagement with clients, communities and suppliers

Coffee Address Group is transitioning towards offering more sustainable and socially responsible products and services. The selection includes coffee that is Rainforest Alliance, Fairtrade, and organic certified, catering to a range of sustainability preferences among customers. Beyond encouraging the use of reusable cups, the company is actively reducing its environmental impact through diminished packaging, improved recycling practices, and the creation of energy-efficient vending machines. Open and honest communication about these efforts with both customers and employees is central. These measures underscore a deep commitment to ethical sourcing, environmental stewardship, and delivering a sustainable coffee experience.

## COFFEE CERTIFICATION

### GOAL FOR 2030:

**Ensure that 50% of the coffee purchased within the Coffee Address group is Rainforest Alliance, Fairtrade, and/or organic certified.**

Coffee certifications like Rainforest Alliance, Fairtrade, and Organic serve as assurances that coffee production adheres to rigorous standards promoting environmental protection, social equity, and economic benefits for farming communities. These certifications are essential, ensuring that coffee cultivation and harvesting practices safeguard natural resources, support fair compensation and working conditions, and encourage sustainable farming methods beneficial to ecosystems and communities.

In 2023, 32.1% of coffee purchased within the group was Rainforest Alliance, Fairtrade, or Organic certified, marking a significant stride in commitment to sustainable and ethically sourced products.

## RESEARCH PROJECT ON CUSTOMER PREFERENCE

This year, Coffee Address, in partnership with Claria Strategy Partners, completed a comprehensive coffee research project in Latvia and Lithuania, surveying over 11,000 consumers and conducting focus groups to understand coffee consumption patterns and preferences. The study uncovered high rates of coffee consumption and a marked preference for purchasing from vending machines. Equipped with these insights, Coffee Address is set to refine its customer experience in 2024, tailoring services more closely to meet consumer desires and preferences.

## COMMUNICATION CHANNELS

Customer satisfaction is a top priority, with a variety of engagement channels available, such as the CA Club loyalty app, social media, email, and direct office phone calls. For business clients, a dedicated self-service portal offers the convenience of placing orders, requesting technician services, and accessing statistics. Call centres provide support for vending customers with a range of inquiries. Both new and existing customers are informed about the company's sustainability initiatives, activities, and goals through the website and during sales presentations, ensuring transparency and fostering a deeper understanding of the company's commitment to sustainability.



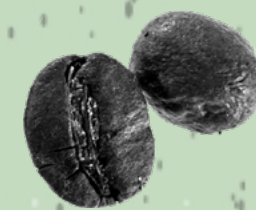


# Sustainable supply chain

## GOAL FOR 2030:

**Establish a sustainable supply chain where all key suppliers fully align with our sustainability values.**

Partner and supplier selection at Coffee Address Group prioritizes quality, reliability, competitive pricing, and congruence with the company's values and objectives, ensuring engagement with entities committed to ethical practices and free from involvement in illicit activities or sanctions. Until now, sustainability has not been an explicit criterion in these evaluations. However, acknowledging the critical role of sustainable operations, the company is set to undertake a detailed sustainability assessment of its major suppliers in 2024. This evaluation will scrutinize their sustainability initiatives to ensure alignment with the company's goals, thereby elevating the sustainability quotient of the supply chain. Looking ahead, the commitment is to forge alliances with suppliers who mirror the company's dedication to sustainability, aiming to generate mutual benefits for the business and its clientele.



# People



The people strategy emphasizes a safe, inclusive, and empowering workplace, prioritizing health, safety, and personal development. Efforts focus on providing comprehensive training, fostering a culture of well-being, and engaging employees in sustainability initiatives.

## Targets:

Implement continuous learning opportunities

Achieve zero work-related injuries, enhancing safety standards and health initiatives across all operations by 2030.



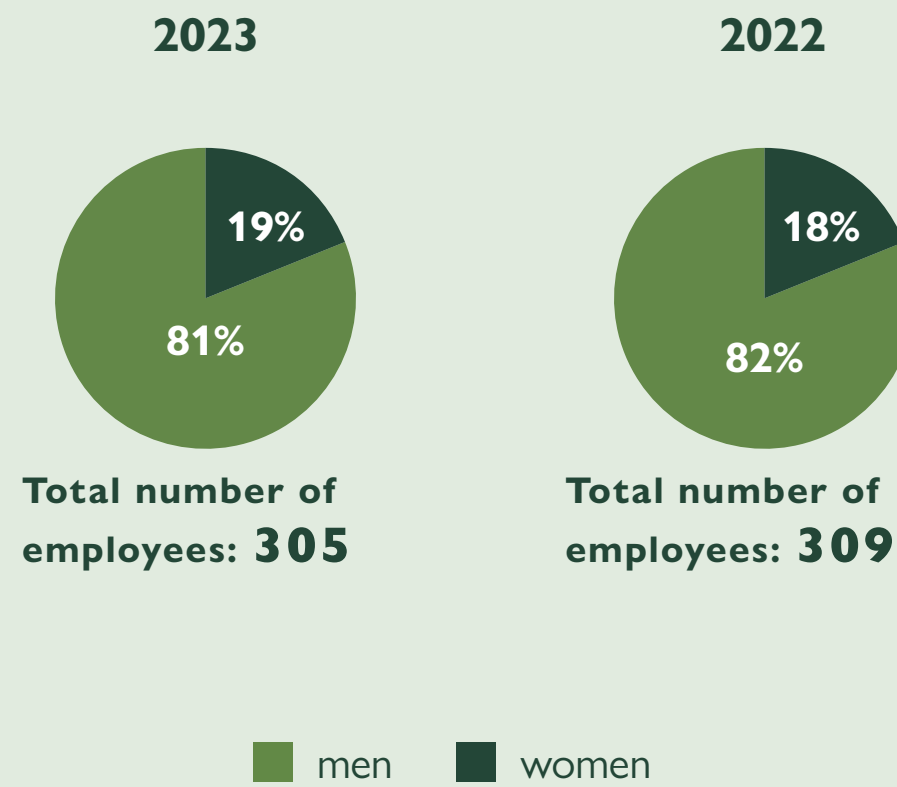
# Employee diversity

Diversity and equality play pivotal roles in the development and growth of the team at Coffee Address Group. In 2023, the group reported a total of 305 employees across the Baltic countries, a slight decrease from 309 in 2022, with male employees being more predominant. Despite this minor fluctuation, the workforce remained stable. The bulk of the workforce comprises equipment operators and technicians, while the management team displays a more balanced demographic, with 40% of its members being women and 60% men.

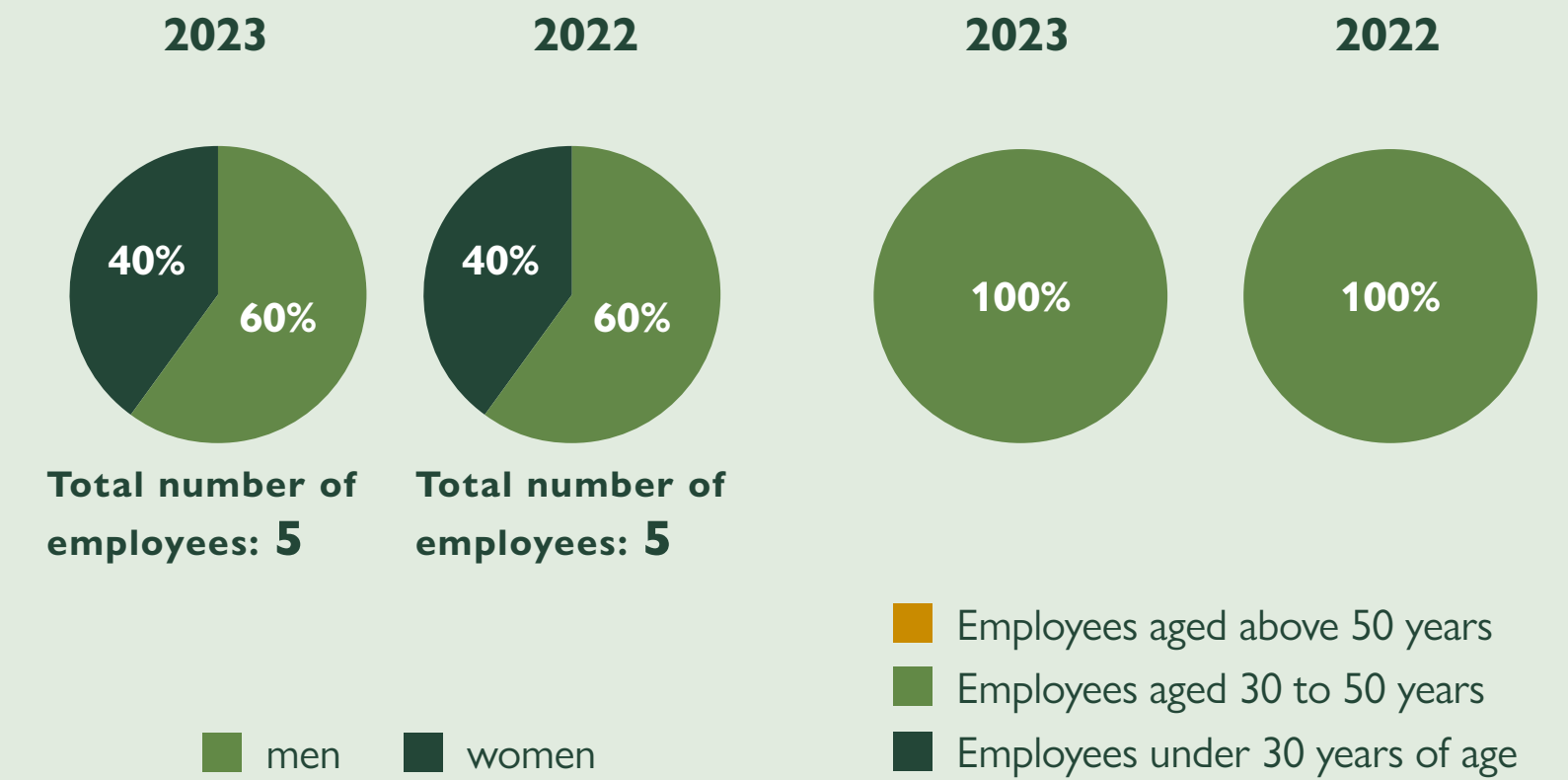
The most common age range among employees falls between 30 and 50 years. The year 2022 saw significant staff turnover, with about 35% of employees across the three Baltic countries changing, largely due to the merger with Kafe Serviss SIA and the implementation of a new vending management system. These changes affected job duties, responsibilities, pay structures, and the organizational structure.

In response, Coffee Address Group has taken steps to improve the working environment and reduce employee turnover. This includes the introduction of an employee benefits policy, the establishment of an onboarding process, the organization of joint events, and regular meetings for feedback. These initiatives have been effective, with the employee turnover rate dropping to 15% in 2023, demonstrating the group's commitment to fostering a stable and positive work environment.

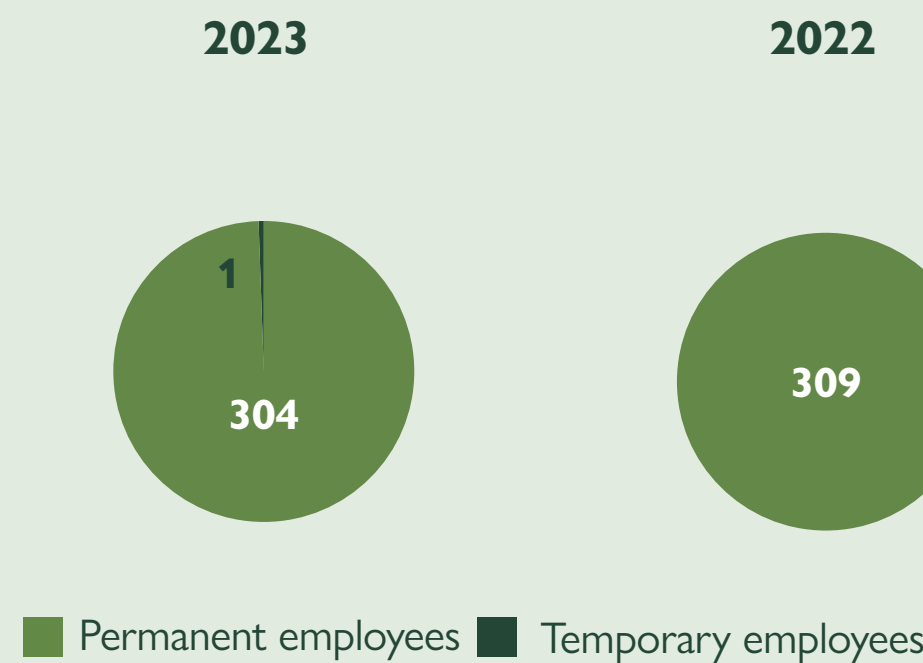
## Diversity in employees at Coffee Address Group



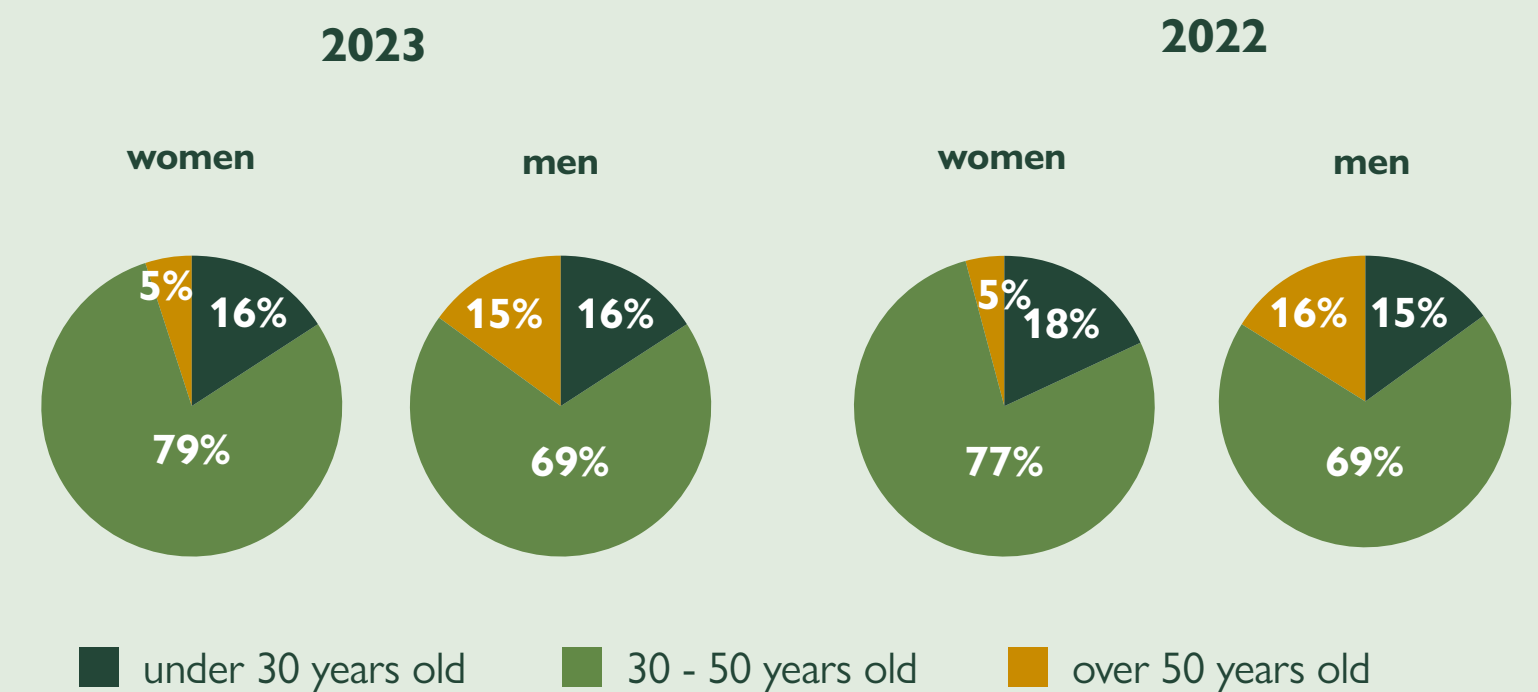
## Diversity of Management Team



## Employment type at Coffee Address Group



## Age diversity



# Safety and health

Occupational safety at Coffee Address Group is centered around creating a secure work environment, correct usage of equipment, and strict adherence to safety protocols to safeguard employee health and well-being. Through internal monitoring and risk assessment-driven planning, a detailed labour protection plan has been developed. This plan outlines specific safety measures, implementation timelines, and responsible parties, covering areas like equipment use, fire safety, chemical handling, and personal protective gear. Safety protocols are updated as needed, with all employees required to familiarize themselves with and follow these instructions annually.

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## Work related injuries

### GOAL FOR 2030:

Achieve zero work-related injuries across all operations.

The well-being and safety of our employees stand as a core priority at Coffee Address Group. In 2022, there were 6 recorded work-related accidents (2 in Latvia and 4 in Lithuania), a number which was reduced to just 2 in 2023 (1 in each Latvia and Lithuania). This improvement reflects the effectiveness of our comprehensive occupational health and safety measures, alongside our commitment to promoting employee health and reducing the incidence of work-related injuries.

Analysis of the accidents reveals that in 2022, five incidents were attributed to careless behaviour at work, while one incident was due to not adhering to road traffic regulations, resulting in a total of 69 days lost to work-related injuries. In 2023, both recorded accidents were again due to careless behaviour during work, with a total of 44 days lost. These statistics underscore the ongoing need for rigorous safety protocols and awareness programs to further minimize work-related accidents and their impact.

### Number of recordable work-related accidents



## EMPLOYEE EQUIPMENT

### GOAL FOR 2030:

**Aim to lead in safety and operational efficiency within the industry by providing comprehensive and modern equipment, thereby ensuring a secure working environment for our workforce.**



To progress towards this goal, an equipment evaluation initiative was initiated for vending machine operators and technicians, aimed at pinpointing and addressing health risks, bolstering safety measures, and driving productivity improvements. This project entailed a thorough inventory of equipment, evaluation of its lifespan and associated costs, and the solicitation of employee feedback to ensure their needs and concerns are adequately addressed. A comprehensive analysis across countries was conducted with the aim of standardizing equipment usage and optimizing expenditure.

In 2024, the focus will shift towards conducting further safety evaluations to either upgrade existing equipment or incorporate new, essential tools. This plan underscores a steadfast dedication to enhancing employee welfare and achieving superior operational efficiency.

## Occupational health and safety system

The occupational health and safety management system at Coffee Address Group is comprehensive, encompassing every employee within the organization, from management to office staff, and from operators to technicians. For each job category, a thorough assessment of workplace risks has been conducted, leading to the development of tailored plans aimed at mitigating these risks. These plans include provisions for mandatory health examinations and their frequency, as well as specifying the personal protective equipment required for each role. The system extends across all aspects of the company's operations, from production to administrative tasks, with particular emphasis on fieldwork and activities deemed to be of higher risk, ensuring a well-rounded approach to health and safety.

## Work related risks and hazards

Coffee Address Group actively addresses work-related risks and hazards by conducting regular risk analyses, maintaining open communication between employees and managers, and responding promptly to emergencies or the introduction of new processes. The approach to minimizing risks involves a hierarchy of controls—spanning from preventative measures and technical solutions to administrative actions and the use of personal protective equipment—crafting a well-rounded safety strategy.

The organization encourages employees to report any workplace hazards, offering both direct and anonymous reporting channels, and assures protection against any form of retaliation. Thorough investigations into incidents focus on identifying hazards, assessing risks, and applying corrective actions, complemented by a review of the occupational health and safety management system to foster ongoing enhancement.

# Employee well-being

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Coffee Address Group holds its employees in the highest regard, considering them the cornerstone of the company's success. By prioritizing engagement, well-being, and satisfaction, the focus is on cultivating a workforce that is both enthusiastic and closely aligned with the organization's objectives, contributing significantly to mutual growth. Emphasizing diversity, comprehensive benefits, and a culture that values continuous learning, efforts are underway to bolster employee well-being and satisfaction.

Coffee Address Group earmarks two months each year for special themes aimed at bolstering employee well-being, both physically and mentally. May 2023 was designated as Health Month, focusing on promoting healthy lifestyles, while November was celebrated as Charity Month, emphasizing social responsibility efforts.

Involving employees in various themed activities not only enhances the company's appeal as an employer but also significantly boosts employee engagement. This increased engagement can lead to better employee retention, as engaged team members often feel a greater sense of purpose and satisfaction in their roles. These themed months, along with the activities they encompass, are instrumental in nurturing a positive company culture that values employee well-being, encourages teamwork, and commits to social responsibility.

Adding to these company-wide initiatives, a variety of local social events are organized across different countries, tailored to the unique cultures and interests of our teams in each location. These events complement our themed months, further enriching our employees' experience and strengthening our community ties through diverse and inclusive activities.





## HEALTH MONTH

Activities during Health Month, like the Step and Activity Minute Challenge and team-building exercises, encourage physical wellness, teamwork, and healthier habits. This year, a total of 131 employees participated in the Step and Activity Minute Challenge in all three Baltic countries - 39 employees from Lithuania, 42 employees from Latvia, 20 employees from Estonia and 9 employees from the Coffee Address Group parent company. In this activity, a total of 26 370 550 steps were collected and the total activity time was 9741 minutes.

Coffee Address Group has organized and encouraged employee participation in team-building activities such as a hiking trip and a Pilates workout session. These events are aimed at supporting physical wellness and promoting relaxation among team members. This initiative underscores the company's commitment to enhancing the overall well-being and health of its workforce.

## CHARITY MONTH

This year, a month was specifically dedicated to charity, continuing our support for Ukraine and aiming to bring joy to Ukrainian refugees residing in the Baltics. Collaborations with local charity organizations enabled the identification of families with children of various ages, aiming to enrich their Christmas with thoughtful presents. Remarkably, many employees stepped forward to contribute personally to the collection of gifts. Additionally, local gift-wrapping events were organized, allowing colleagues to wrap the presents personally.

In Lithuania, the campaign was executed through the Children's Dreams project, with the team making a special visit to a support center that serves

## TAILORED INTRANET PAGE

This year, a specialized intranet page was introduced to enhance communication and collaboration among diverse teams across the Baltic. It includes various sections that provide essential information and resources, promoting awareness and engagement within the organization. This comprehensive platform covers multiple aspects of the company and serves as a valuable resource for employees.

## AID FOR UKRAINE

Coffee Address Group's charitable initiatives in 2023 included significant support for the well-being of those impacted by the crisis in Ukraine. A contribution was directed to "Ziedot.lv," supporting a summer camp initiative organized by the Embassy of Ukraine in the Republic of Latvia. This effort aimed to provide 150 children from the Chernihiv region with a nurturing and safe environment, covering essential transportation costs to Latvia.

Furthermore, Coffee Address Group allocated funds for the procurement and delivery of ambulances to Ukraine. This contribution underscores the commitment to enhancing medical support for the Ukrainian people, reflecting the Group's dedication to humanitarian aid and social responsibility. These efforts are emblematic of the organization's commitment to making a positive, impactful difference in communities facing adversity.

Employee diversity

Safety and health

Employee well-being

Learning and growth





# Learning and growth

Employee diversity

Safety and health

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Learning and growth

## GOAL FOR 2030:

Coffee Address Group aims to ensure that all employees undergo strategic onboarding training, encompassing areas such as coffee knowledge, driving, sustainability, safety, and company culture. Additionally, employees will have the opportunity to engage in further training to acquire new skills or update existing ones.

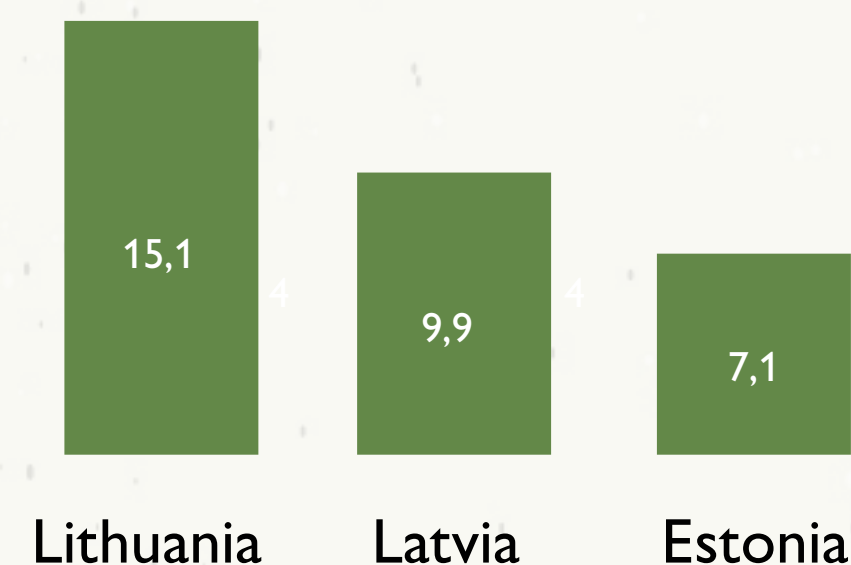
Acknowledging the crucial role of our extensive operator and technician teams, the company has revamped their training and onboarding programs in 2023. This overhaul provides a structured, supportive introduction for new hires, including a multilingual onboarding presentation and detailed process guidelines for managers and new hires, aimed at boosting performance, safety, and retention. Integral to our sustainability efforts, these enhancements are designed to elevate workforce competency and satisfaction.

### The training framework includes:

- An Onboarding Program that introduces the company's history, structure, and values, along with an in-person orientation.
- Safety Training offering tailored courses specific to various roles.
- Technical Equipment Training with hands-on sessions for technical staff on new equipment and machinery, in collaboration with suppliers and manufacturers.

In 2023, each employee dedicated at least 7 hours on average to training, with plans in place to gradually increase this commitment. This comprehensive approach to training reflects Coffee Address Group's dedication to fostering a knowledgeable, safe, and satisfied workforce, especially considering the significant number of operators and technicians within the company.

## Training hours per employee



# Recharging people, Recharging Earth

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