

Pioneering animal genetic improvement
to help nourish the world

Interim Results

Half Year ended 31 December 2023

Challenging Markets; Management
Actions Taken



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Overview & Headlines

Jorgen Kokke

Chief Executive Officer



CEO Overview

Challenging markets, we are accelerating delivery of our strategic priorities

 Continued growth in porcine, with more stable growth in China	<ul style="list-style-type: none"> • PIC ex-China continuing to grow, gaining market share • PIC China: Commercial progress winning new royalty customers
 Deliver successful commercialisation of PRP gene edit	<ul style="list-style-type: none"> • US FDA: Phenotypic and Genotypic Durability studies accepted, dialogue shifting to post-product approval compliance • Commercialisation plans on track
 Drive greater value from bovine	<ul style="list-style-type: none"> • Value Acceleration Programme underway • Resource optimisation and embedding commercial excellence for improved financial performance
 Continue to generate returns from R&D investments	<ul style="list-style-type: none"> • R&D strategic review completed • Tremendous R&D capabilities; sharper focus on most attractive opportunities

FY24 H1 Headlines



Financial performance¹

Revenue

£333.6m

(-5%)

Adj. operating profit

£38.1m

(-21%)

Adj. profit before tax

£29.2m

(-31%)








Interim dividend maintained

10.3p

1. Growth rates based on actual currency








Our Markets – Porcine

Our business:   

	 Customer landscape	 Impact on our business	
NORTH AMERICA	<ul style="list-style-type: none"> • Slight breeding herd decline; net increase in production • Worst producer losses since 2008-2010 Financial Crisis 	<ul style="list-style-type: none"> • PIC NAM performed robustly during the period • Trading insulated by high royalty penetration 	
LATIN AMERICA	<ul style="list-style-type: none"> • Good producer margins in Brazil • Mexican producers saw margins tighten on low prices • Argentina instability challenging for local producers 	<ul style="list-style-type: none"> • PIC LATAM performed robustly during the period • Trading insulated by high royalty penetration 	
EUROPE	<ul style="list-style-type: none"> • Significant pork production contraction in prior periods resulted in higher prices • Producers generally operated at positive margins 	<ul style="list-style-type: none"> • PIC Europe performed strongly during the period • Particularly strong gains in Spain and Germany driven by royalty contract volume growth 	
CHINA / ASIA	<ul style="list-style-type: none"> • Weak China prices, producers suffering losses • Elsewhere in the region, continued ASF¹ outbreaks impacted producer profitability 	<ul style="list-style-type: none"> • PIC China had a challenging period of trading • Low Chinese producer confidence led to delayed restocking • Positive profit growth ex-China 	

Our Markets - Bovine

Our business:   

	 Customer landscape	 Impact on our business	
NORTH AMERICA	<ul style="list-style-type: none"> • Low milk prices drove a contraction in production • Strong beef prices, US beef cow numbers at lowest level since 1950s • Tenuous recovery in producer profitability in the period 	<ul style="list-style-type: none"> • Resilient ABS NAM profits in the period • Lower US volumes partially offset by growth in IntelliGen third party business 	
LATIN AMERICA	<ul style="list-style-type: none"> • Beef demand stabilised in Brazil whilst milk production continued to recover • Mexico beef production reached record levels • Periods of producer profit and loss during the period 	<ul style="list-style-type: none"> • ABS LATAM performed robustly in the period • Brazil profit relatively stable year on year, from a lower base 	
EUROPE	<ul style="list-style-type: none"> • Both milk production and prices declined • Beef production fell but prices held firm on limited supply • Producer margins were under pressure during the period 	<ul style="list-style-type: none"> • ABS EMEA solid growth in volumes • Lower profit performance reflecting IntelliGen having high prior year compare 	
CHINA / ASIA	<ul style="list-style-type: none"> • Milk prices below breakeven for most Chinese producers • Double-digit decline in the Chinese dairy herd • Strong milk prices in India helped maintain producer margins despite input price rises 	<ul style="list-style-type: none"> • ABS China had a very challenging period, significant dairy conventional and Sexcel volume declines • Good growth in IntelliGen third party sexing in Thailand and India 	

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Financial Results

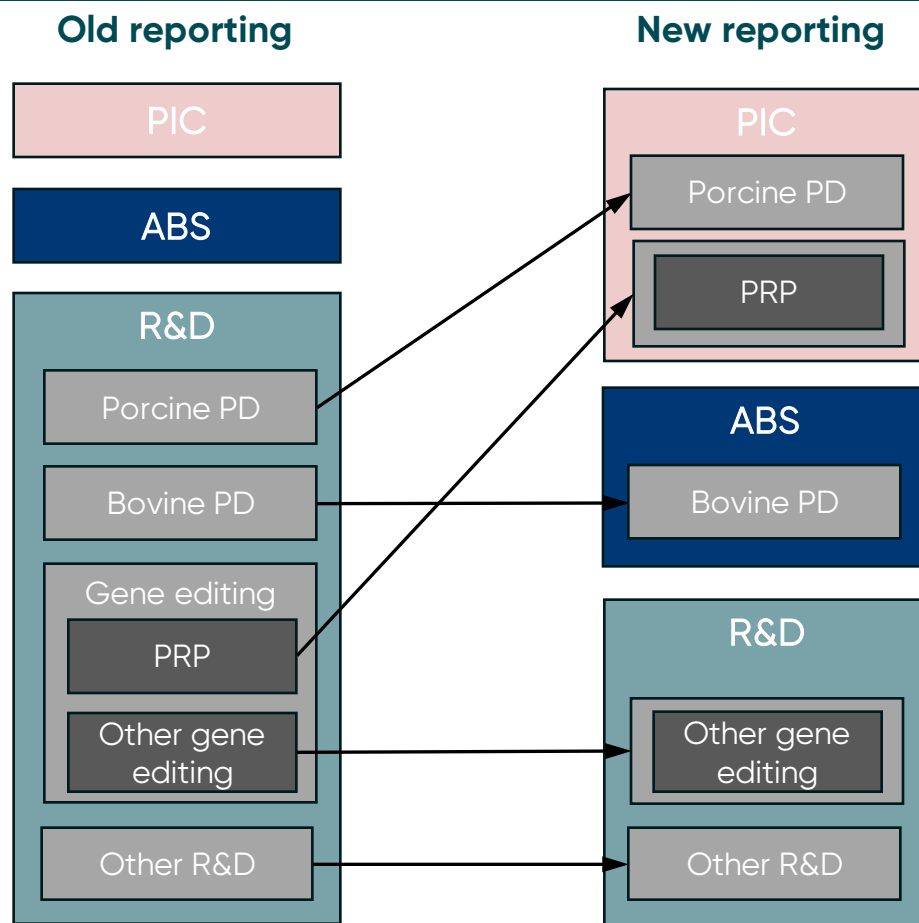
Alison Henriksen

Chief Financial Officer



R&D Reporting Change

No change to group adjusted profit or operational management



Change in R&D segmentation

- Goal: Clearer expression of R&D costs, better alignment of the costs and opportunities of doing business with the business divisions

Product development costs

- Product Development costs will now be allocated to divisional P&Ls, having previously been reported within the R&D division
- PIC product development costs include production (e.g. elite farm costs and PRP commercialisation costs), supply chain, genetic development costs and technical services
- ABS product development costs include the cost of maintaining our herds and biosystems engineering

Gene editing costs

- PRP production and commercialisation costs will now be reported within PIC as noted above
- Research into other gene edit traits and regulatory costs will remain in R&D under "Gene Editing"

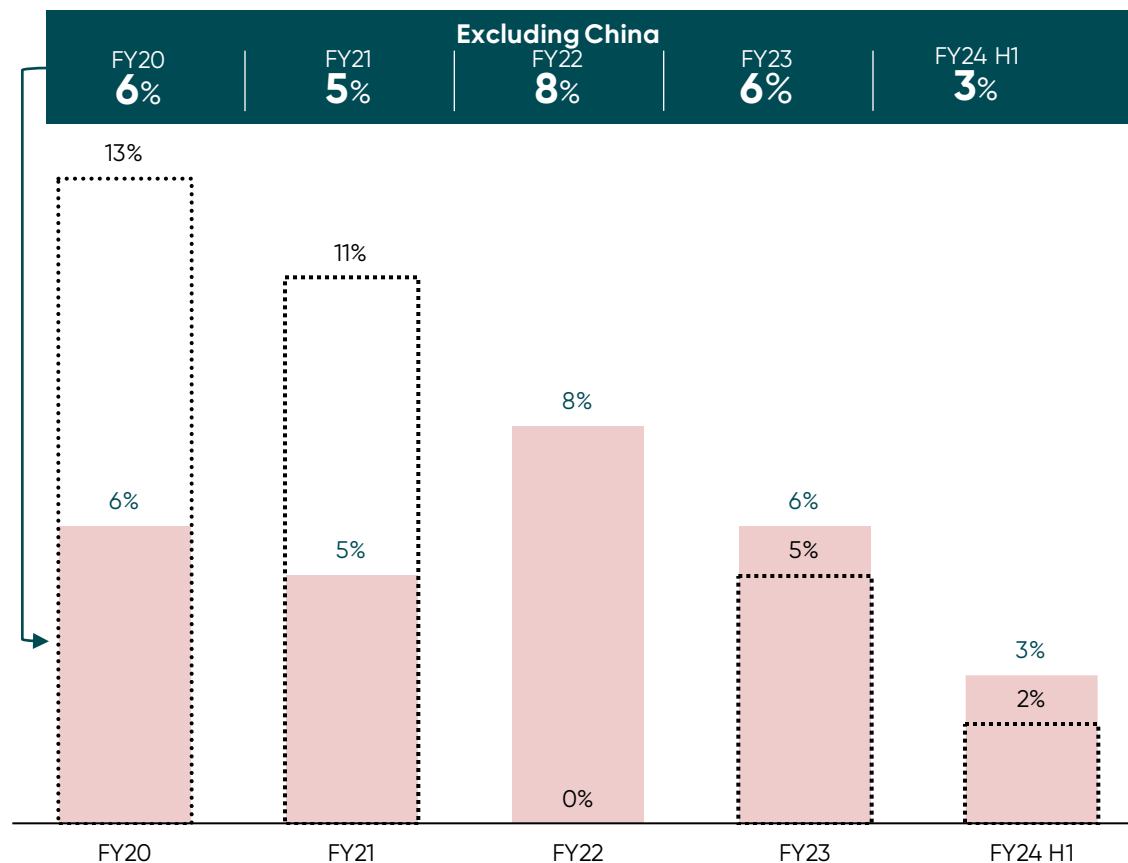
Other R&D

- Other R&D costs (such as reproductive biology, genome science and bioinformatics) remain in R&D

Volume Growth

Adverse volume trends in China and several Bovine markets

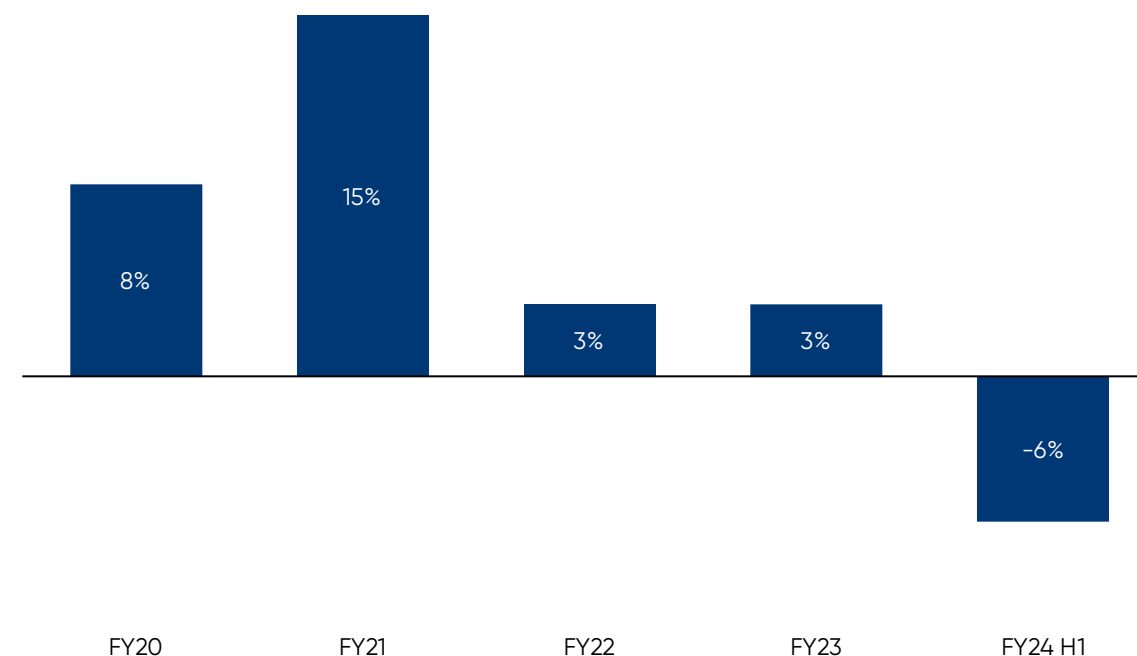
Genus PIC – volume growth (%)



 Volume growth including China



Genus ABS – volume growth (%)

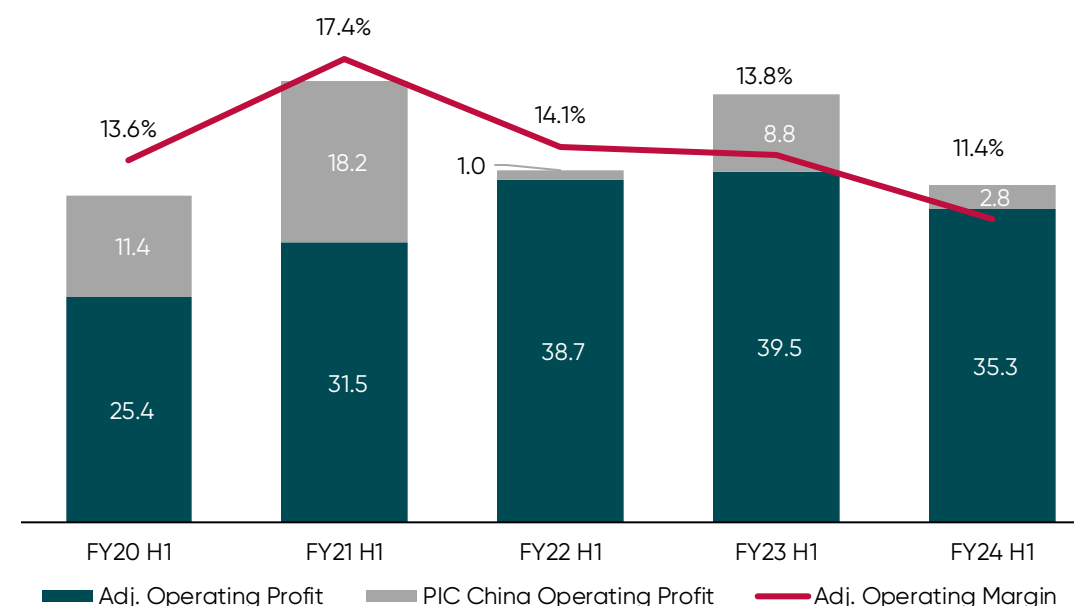


Genus Adjusted Profit Performance

£M	FY24 H1 actual	FY23 H1 actual	% Change actual	% Change constant ¹
Genus PIC	51.4	59.8	(14)%	(10)%
Genus ABS	7.3	10.1	(28)%	(15)%
Operating units	58.7	69.9	(16)%	(11)%
R&D	(11.3)	(13.1)	14%	8%
Central	(9.3)	(8.5)	(9)%	(16)%
Adj. operating profit²	38.1	48.3	(21)%	(17)%
Adj. profit before tax	29.2	42.2	(31)%	(26)%
Adjusted earnings per share (pence)	33.3	48.8	(32)%	

Genus adjusted operating profit² £m

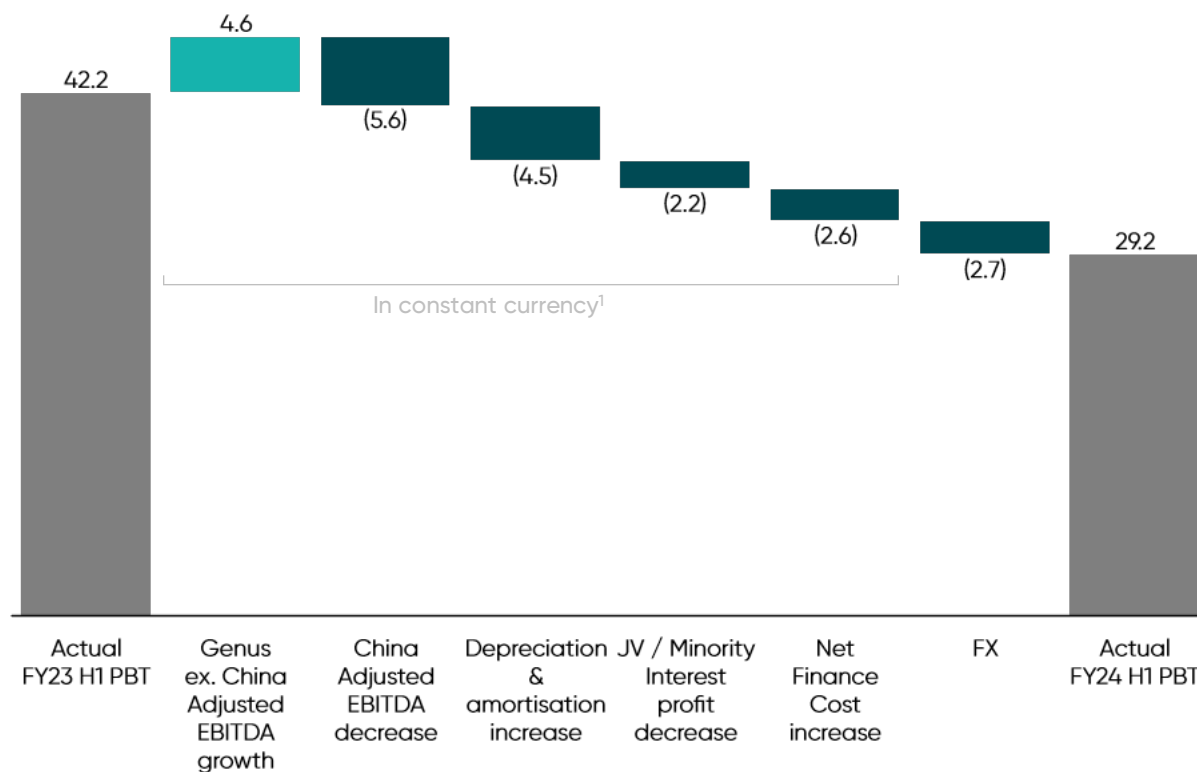
Half year results



- Difficult first half trading, mitigating actions taken
- Volume trends key driver of results
- Margin diluted by ABS and China results

Drivers of Adjusted Profit Performance

Adjusted profit before tax bridge (£m)



Genus ex-China

- Genus ex-China grew adjusted EBITDA by £4.6m or 10% year on year²

China

- China trading has been challenging for both PIC and ABS; PIC China EBITDA decreased £2.8m (29% decrease²), ABS China EBITDA down £2.8m (55% decrease²)
- Medium-term opportunity undiminished despite cyclical downturns in both porcine and dairy

Depreciation, joint venture income & net finance costs

- Depreciation & Amortisation costs £4.5m higher year on year, driven predominantly by new farm leases in China
- Joint Venture income decreases in Brazil and in China
- Net Finance costs £2.6m higher which is predominately a function of higher interest rates (+181 basis points) over the period

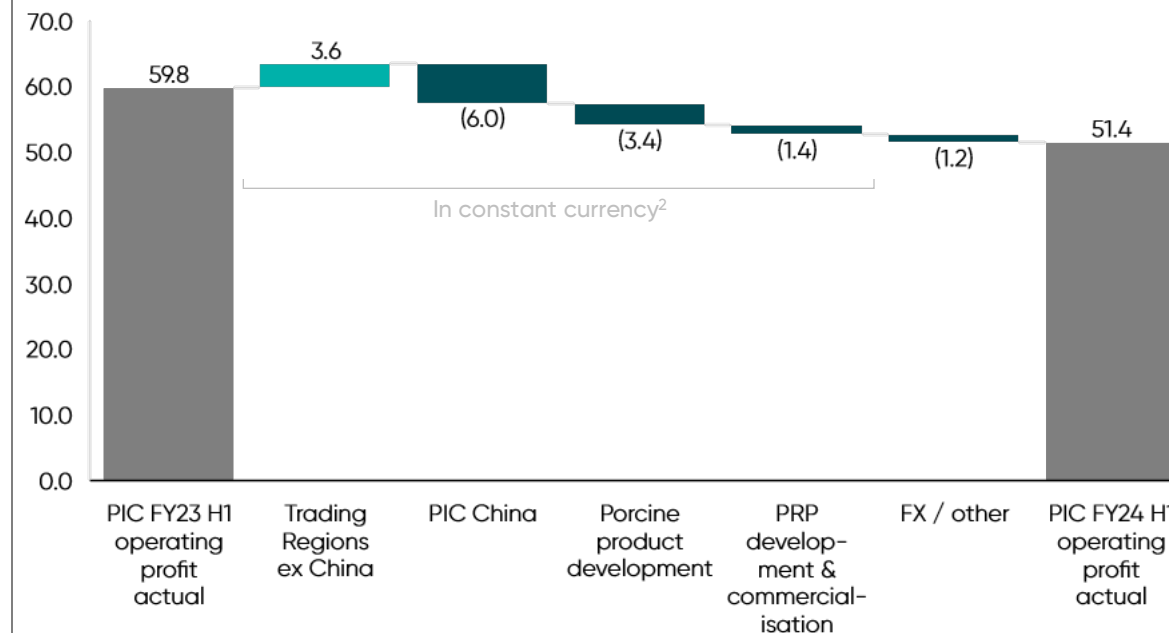
Genus PIC



Adjusted operating profit¹ results

	FY24 H1 actual	FY23 H1 actual	% Change	
	£m	£m	Actual Currency	Constant Currency
Revenue	175.8	188.0	(6)%	(1)%
Adjusted operating profit ¹	51.4	59.8	(14)%	(10)%
Adjusted operating margin ¹	26.7%	28.2%	(1.5)pts	(1.8)pts

Half year adjusted operating profit¹ bridge (£m)



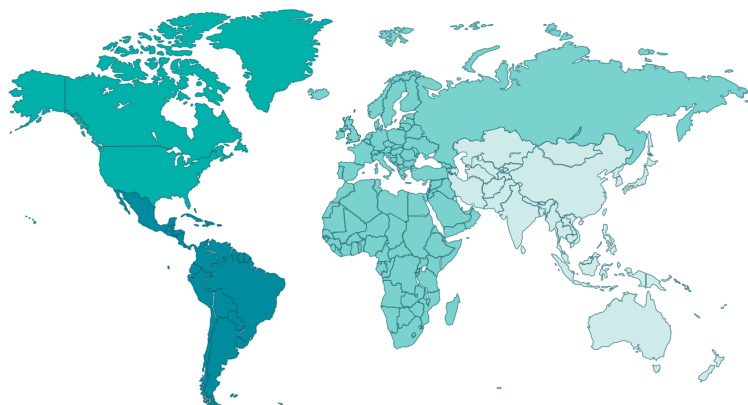
- PIC trading regions ex-China delivered a robust performance, growing operating profit by £3.6m, or 5% year on year (constant currency)
- £6.0m decrease in PIC China adjusted operating profit primarily due to lower third-party royalty income (£1.6m), start-up costs of LuoDian farm (£2.0m) and lower by-product recovery of supply chain costs (£1.4m)
- Product development £3.4m higher due to expansion into Atlas farm and Aurora re-population

Genus PIC



Adjusted operating profit¹

-10%, 0% ex. China
-14% in actual currency



North America

+1%

- Royalty revenue growth of +2%
- Lower volume -2%
- Highly resilient performance, 97% volumes under royalty

Latin America

+1%

- Royalty revenue growth of +6%
- Volume growth of +4%
- Argentina hyper-inflation impacted Agroceres JV profit -£1.0m

EMEA

+26%

- Royalty revenue growth of +13%
- Volume growth of +12%
- Very strong performance, particularly in Spain and Germany

Asia

-50%
+5% ex. China

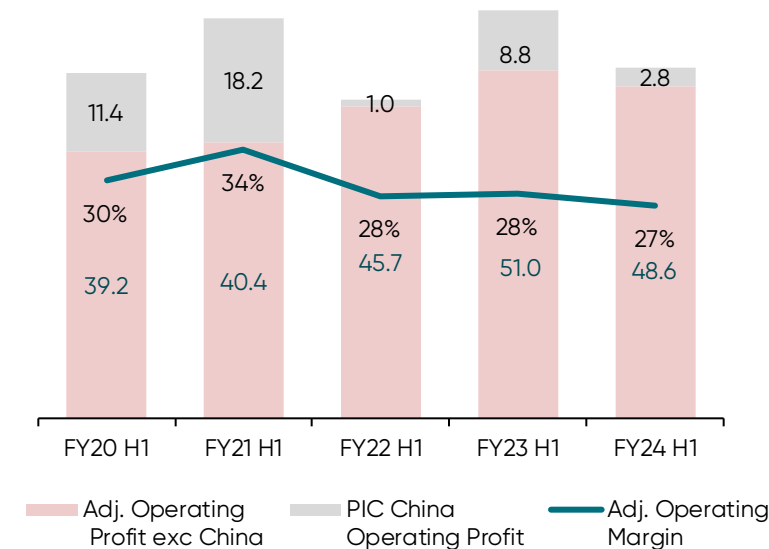
- Lower royalty revenue -13%
- Lower volume -9%
- China impacted by higher supply chain costs as well as lower by-product revenue & third party royalty income
- Philippines profits grew +5%; other Asian franchises +4%

Royalty revenue

+2%, +5% ex. China

Genus PIC adj. operating profit £m

Half year results, actual currency²



1. Constant currency
2. Adjusted operating profit includes joint ventures, Adjusted operating margin excludes joint ventures

Note: All % changes represent growth in constant currency unless otherwise stated

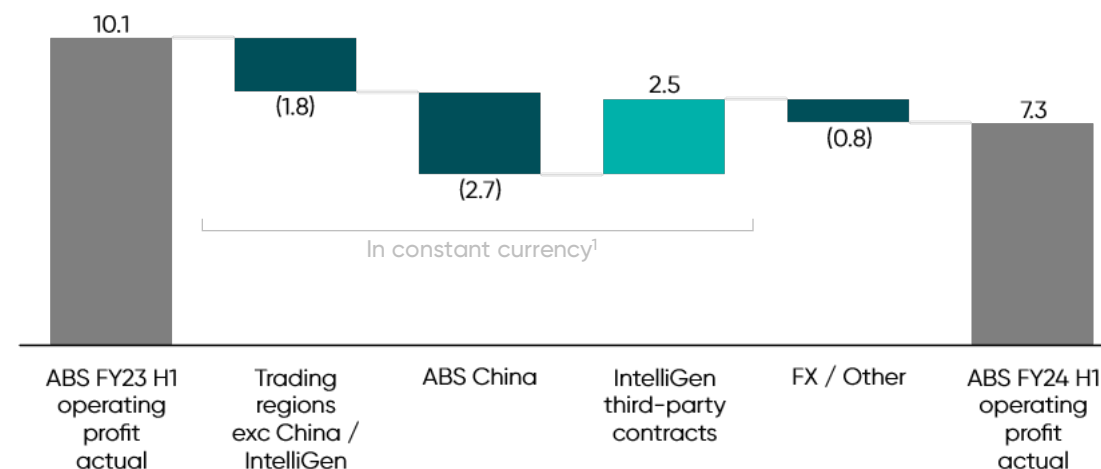
Genus ABS



Adjusted operating profit results

	FY24 H1 actual	FY23 H1 actual	% Change	
	£m	£m	Actual Currency	Constant Currency
Revenue	157.8	162.2	(3)%	3%
Adjusted operating profit	7.3	10.1	(28)%	(15)%
Adjusted operating margin	4.6%	6.2%	(1.6)pts	(1.1)pts

Half year adjusted operating profit bridge (£m)



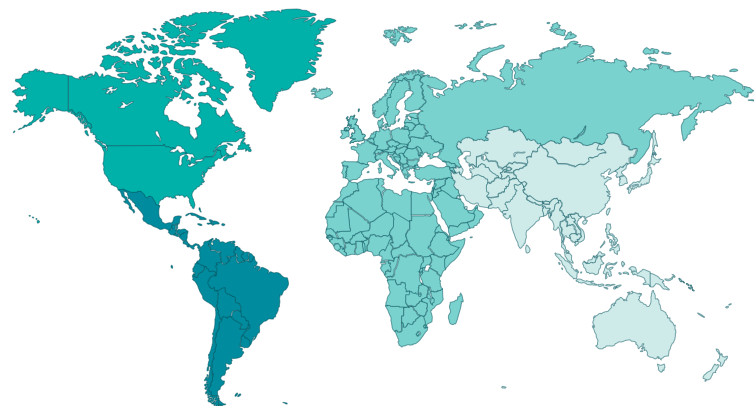
- Challenging trading in all regions, especially China
- Management action taken to rationalise production and deliver cost efficiencies, £10m annualised savings
- £1.3m of cost savings realised in FY24 H1; a further £5.0m to be realised in FY24 H2. Restructuring costs of £2.9m recognised in Exceptionals in FY24 H1
- Further actions being taken in FY24 H2 that will deliver additional benefits in FY25

Genus ABS



Adjusted operating profit¹

-15%
-28% in actual currency



North America

-2%

- Total volume growth -6%, sexed volumes +4%, beef -7%
- Significant price and cost actions taken
- +24% increase in cows on long-term GeneAdvance contracts

Latin America

+4%

- Total volume growth -7%, sexed volumes +11%, beef -7%
- Brazil profit down 3%, action included a 15% reduction in Brazilian embryo production costs

EMEA

-6%

- Total volume growth +4%, sexed volumes +13%, beef +3%
- Lower profit performance reflecting timing of IntelliGen upgrades with third party customers in the prior year

Asia

-11%

- Total volume growth -12%, sexed volumes -14%
- Strong profit growth in India from IntelliGen expansion
- New IntelliGen win in Thailand

Sexed volume

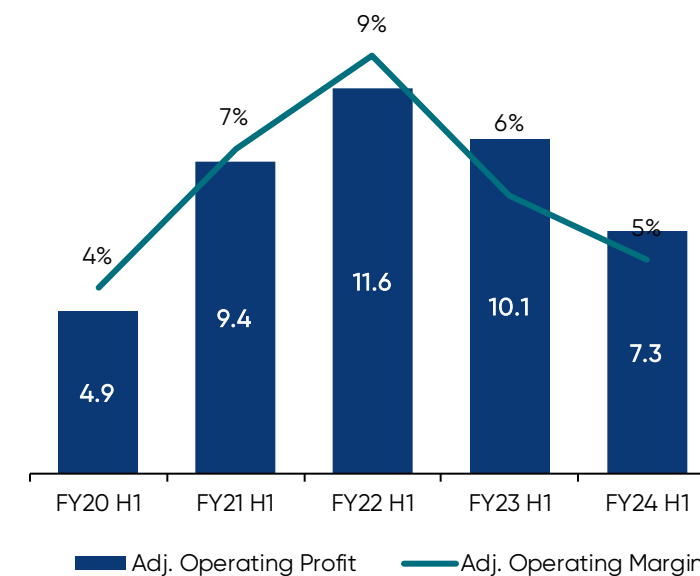
+2%

Beef volume

-5%

Genus ABS adj. operating profit £m

Half year results, actual currency

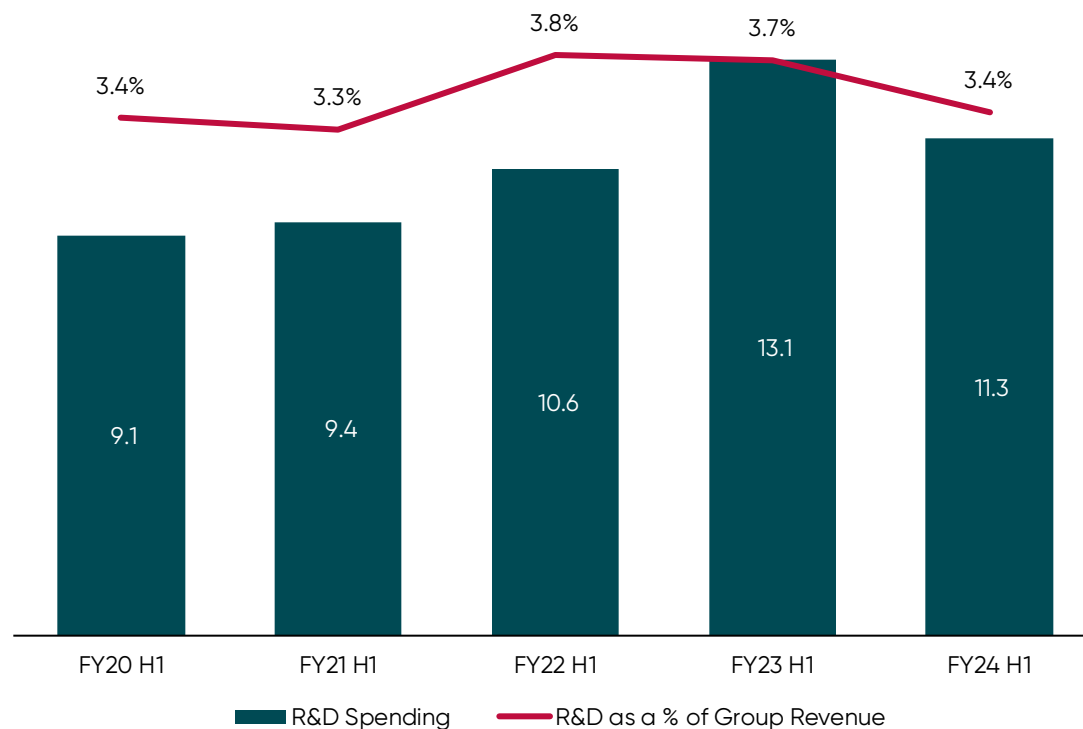


1. Constant currency

Note: All % changes represent growth in constant currency unless otherwise stated

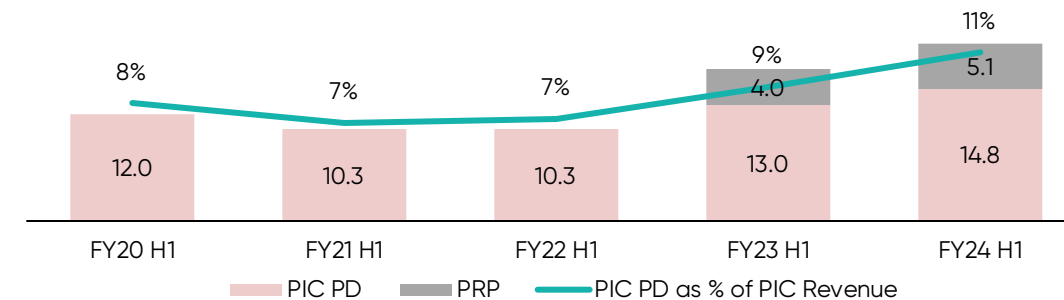
Genus R&D and Product Development

Genus R&D; % of Genus revenue



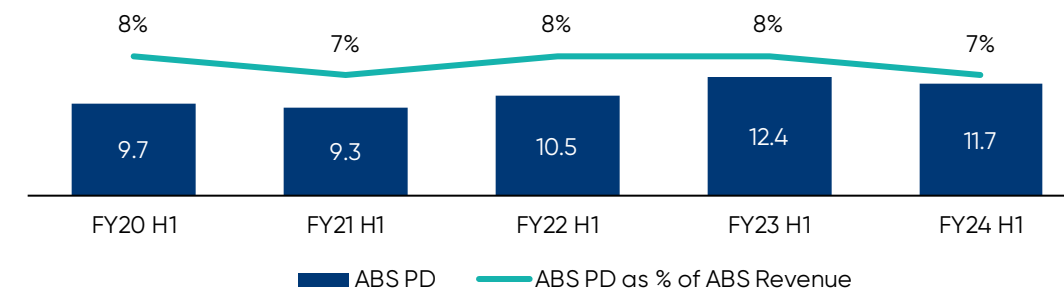
- R&D expenditure lower as a percentage of Group revenue; annual savings of £5m expected in FY25 as a result of strategic review

Porcine Product Development; % of porcine revenue



- Rising PIC PD costs as a percentage of revenue caused by PRP commercialisation costs and running costs of our new Atlas facility

Bovine Product Development; % of bovine revenue



Statutory Income

	FY24 H1 actual £m	FY23 H1 actual £m	Change actual £m
Adjusted operating profit	33.0	41.2	(8.2)
Net IAS 41 valuation mvmt on biological assets	2.6	(17.2)	19.8
Amortisation of acquired intangible assets	(2.9)	(4.8)	1.9
Share-based payments	(3.9)	(2.3)	(1.6)
Exceptional items	(7.5)	(2.2)	(5.3)
Operating profit	21.3	14.7	6.6
Share of post-tax profit of JVs and associates	5.3	6.4	(1.1)
Other gains and losses	(3.4)	-	(3.4)
Net finance costs	(8.9)	(6.1)	(2.8)
Profit before tax	14.3	15.0	(0.7)
Taxation	(4.0)	(3.0)	(1.0)
Profit after tax	10.3	12.0	(1.7)

Statutory profit before tax

£14.3m (FY23 H1: £15.0m)

Non-cash impacts

- £2.6m increase in net IAS 41 biological assets (FY23 H1: £17.2m decrease)

Exceptional items

- £7.5m expense (FY23 H1 £2.2m) primarily from litigation legal costs and ABS restructuring
- In January 2024, US and NZ litigations with ST were settled outside the courts

Net finance costs

- £8.9m expense (FY23 H1 £6.1m), driven by higher interest rates, as expected

Taxation

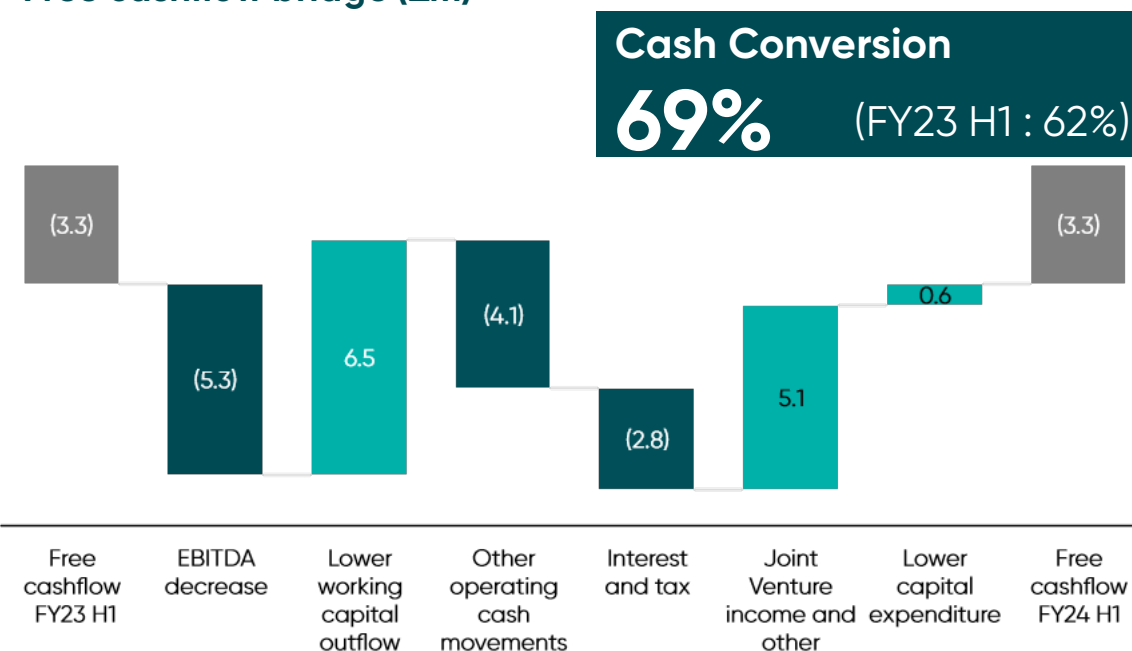
- Adjusted tax rate of 25.0% (FY23 H1: 24.2%); up due to full year impact of UK tax rate increase to 25% and increased profit mix in higher tax rate jurisdictions
- Statutory tax rate of 27.7% (FY23 H1: 20.0%)

Free Cash Flow

FY24 H1 performance

	FY24 H1 actual £m	FY23 H1 actual £m
Adjusted operating profit ex. JV	33.0	41.2
Depreciation and amortisation	21.3	18.4
Adjusted EBITDA	54.3	59.6
Working capital	(16.9)	(23.4)
Biological assets	(7.2)	(6.7)
Pension deficit repair	(0.3)	(0.6)
Exceptional items and other	(7.1)	(3.2)
Cash generated by operations	22.8	25.7
Cash conversion %	69%	62%
Interest and tax paid	(16.8)	(14.0)
Capital expenditure	(14.4)	(15.0)
Joint venture income and other	5.1	-
Free cash flow	(3.3)	(3.3)
Acquisitions and investments	0.6	(3.2)
Dividends	(14.2)	(14.2)
Net cash flow (before debt repayments)	(16.9)	(20.7)

Free cashflow bridge (£m)

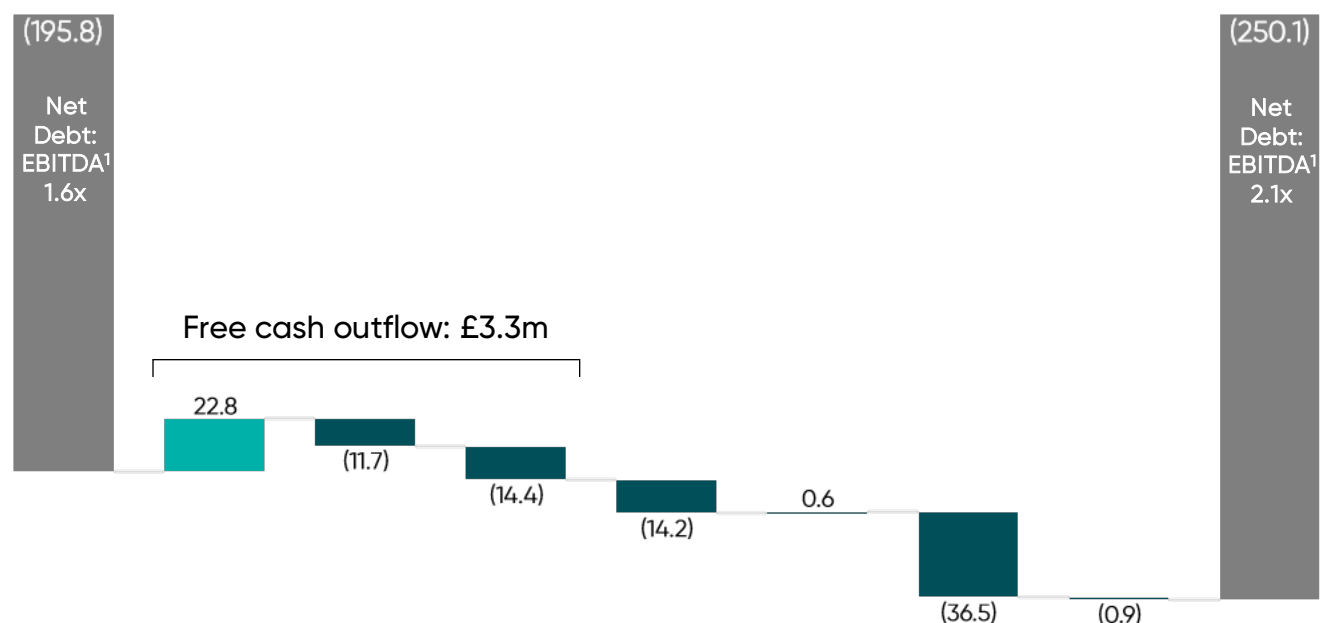


- Lower EBITDA impacted by China and FX
- Lower working capital outflow, mainly inventory
- Capex £14.4m as planned, full year approximately £30m. £10m reduction expected in FY25

Solid Financial Position

Leverage expected to be similar at June 2024

NET debt bridge £m



Opening Net Debt 1 July 2023	Operating cash flow	Interest, tax paid and other	Capital Expenditure	Dividends	Investments	New leases & other non-cash	FX on debt held	Closing Net Debt 31 December 2023
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1. Net Debt to EBITDA as defined under our debt facility agreement
2. Adjusted earnings coverage is equal to adjusted earnings per share (after tax) divided by dividends per share, on a rolling 12 month basis

IFRS 16 leases

- Increase of £36.0m mainly due to two additional farms in China: Ankang and LuoDian

Headroom

- £89m headroom at 31 December 2023
- Net Debt:EBITDA¹ 2.1x; similar level expected at June 2024; bank covenant at 3x
- Credit facilities term to August 2025

Interim dividend maintained

- Adjusted earnings coverage² 2.2x

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Strategy & Outlook

Jorgen Kokke

Chief Executive Officer



Our Strategic Priorities

Leveraging the investments made in innovation and supply chain



Continued growth in porcine, with more stable growth in China



Deliver successful commercialisation of our PRP gene edit



Drive greater value from bovine



Continue to generate returns from R&D investments

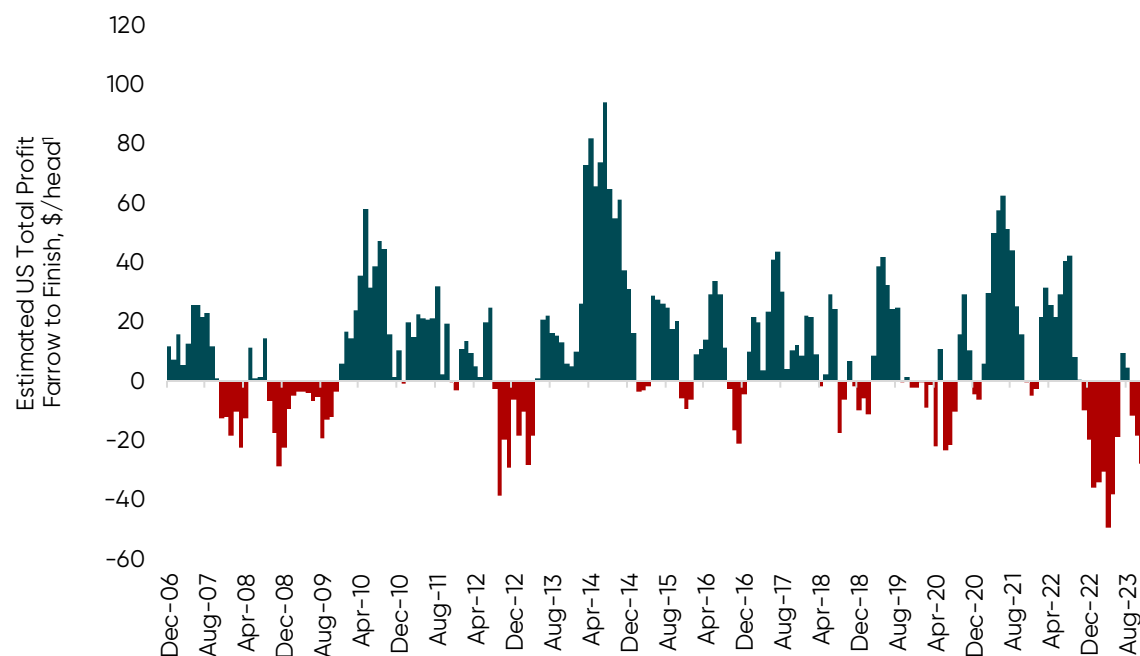


PIC ex-China: Continued Growth

Royalty model demonstrating its strength in challenging producer environments

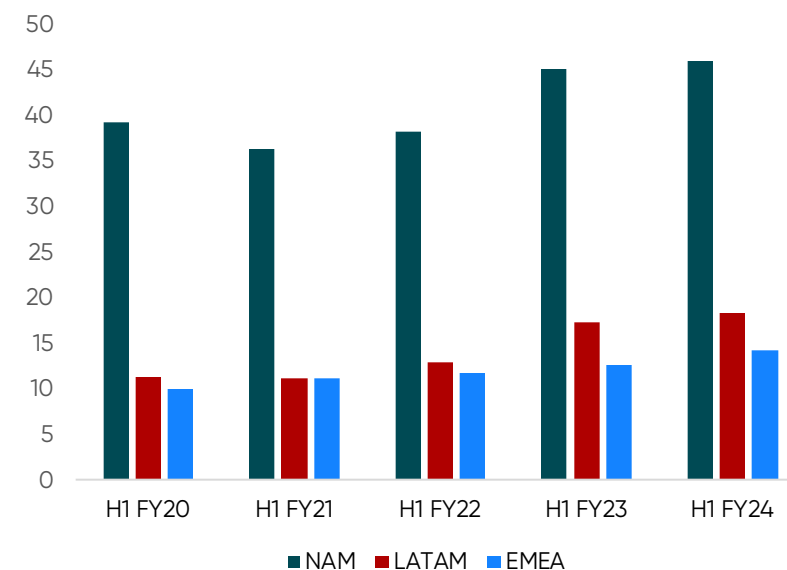


US pork producer profitability – worst losses since 2008



1. Iowa State University data

Royalty revenues (£m)



4-year CAGR

NAM

+4%

LATAM

+13%

EMEA

+9%

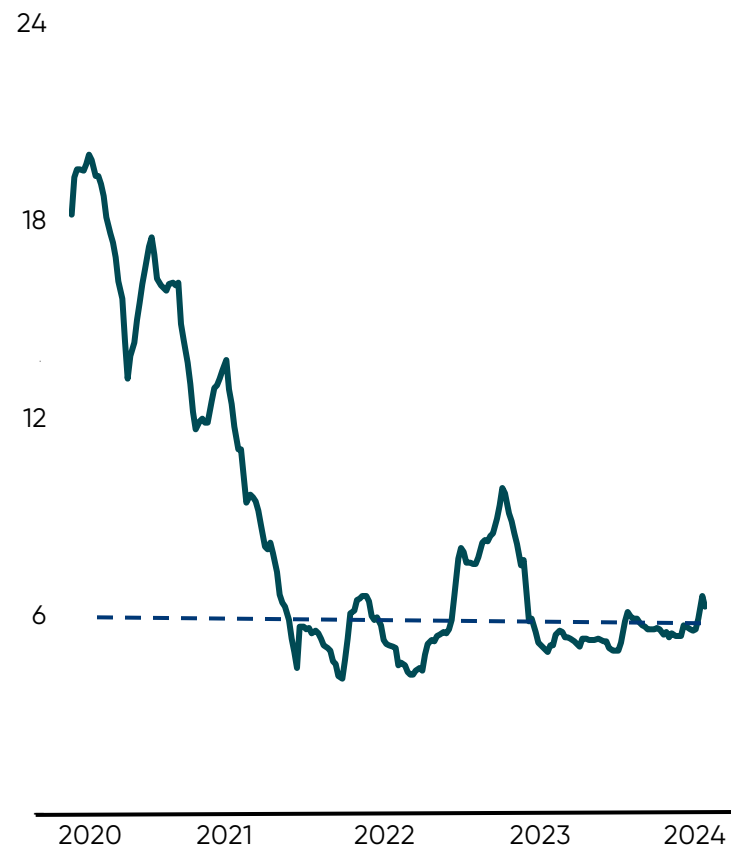
- PIC NAM highly resilient despite market conditions
- The royalty model generates more stable revenues and earnings in the developed markets of NAM, LATAM and EMEA
- High penetration of the royalty model in NAM (97% of volumes), LATAM (82%) and EMEA (80%)

PIC China

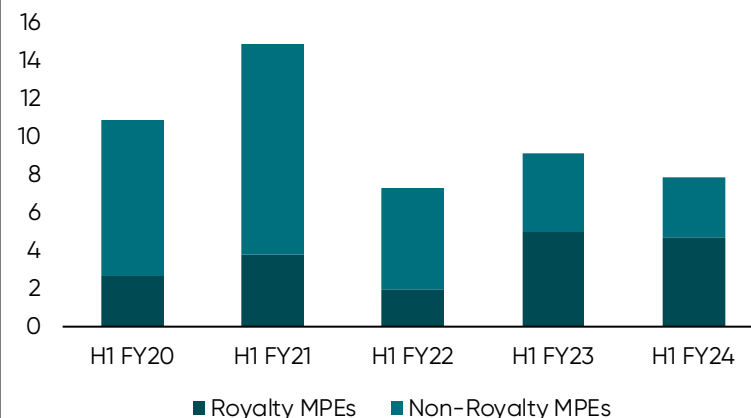
Commercial progress winning royalty customers



Pig price to corn price ratio¹



PIC China volume (MPEs m)



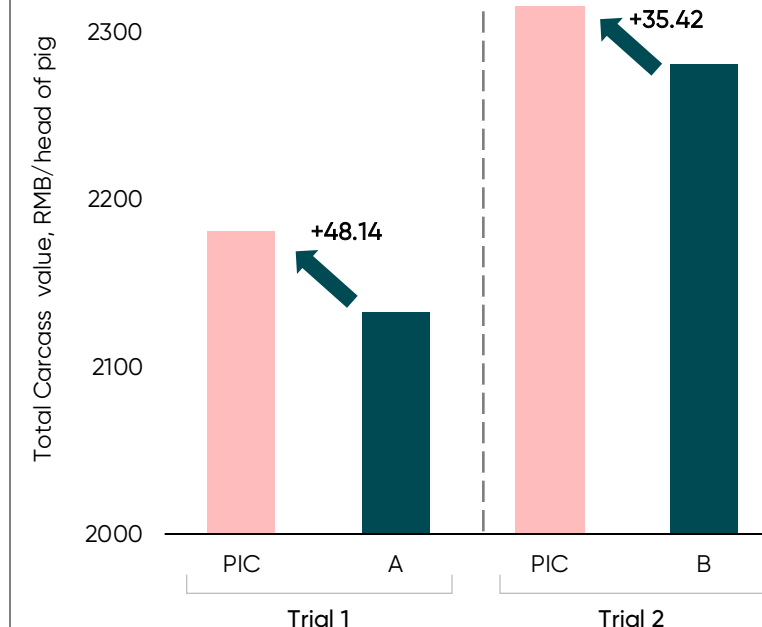
Success of enhanced commercial focus; new royalty customers won in H1

TECHLEX
铁骑力士



- New customers are Top 30 Chinese producers
- More new royalty customers signed in January 2024

PIC genetics outperforming in trials



- Recent customer trial data has demonstrated the total carcass value² of PIC pigs is meaningfully higher than competitor lines in China

1. Market analysts and policymakers in China often view 6:1 as a "normal" level for the pig price to corn price ratio. Higher values are considered an indicator of profitability

2. Total carcass value = total value of pork cuts + total value of by-products

PRP Gene Edit: FDA Regulatory Progress Continues

Working through post-product approval compliance procedures, PRP approval expected in FY25



2021

Phase I - Product Claim and Methods

- | | |
|--|------------------------|
| 1. Product Definition | Submitted and accepted |
| 2. Molecular Characterisation of Altered DNA | Submitted and accepted |

2022

Phase II - Molecular Characterization

- | | |
|---|------------------------|
| 1. Molecular Characterization of Edited Animals | Submitted and accepted |
|---|------------------------|

2023-2024

Phase III - Animal Characterization

- | | |
|---|------------------------|
| 1. Phenotypic Characterization | Submitted and accepted |
| 2. Phenotypic Durability ¹ | Submitted and accepted |
| 3. Genotypic Durability ¹ | Submitted and accepted |
| 4. Food Safety | Submitted and accepted |
| 5. Environmental Safety | Submitted |
| 6. Post-product approval compliance / monitoring of production facilities | Submitted |

FY25

Anticipated FDA product approval

Working with FDA post-product approval compliance team



Genus submitted validation plans for the tests used to confirm the presence of the gene edit



Working with FDA's post-product approval compliance team to finalise the validation process and compliance monitoring



Genus is ensuring the right systems and procedures are in place to meet these post-approval data submission requirements



FDA inspectors will audit Genus's PRP facilities to ensure they meet the quality and production standards as submitted



1. Acceptance received February 2024

Projected PRP Regulatory Progress

No change anticipated to our commercialisation timeline or financial projections



The review and approval of PRP for use in human consumption is through new regulatory processes. Timelines for the regulatory processes are difficult to determine. The timelines noted above are indicative and may vary based upon additional regulatory questions raised under the review process or varying response times from regulators around the world

Drive Greater Value From Bovine: ABS Value Acceleration Programme

Data driven approach actioned



Objectives

Accelerate value creation through commercial excellence and resource redeployment

Improve margin, ROIC and cash generation



Actions

Leadership structure change, integrating dairy, beef and IntelliGen

Optimising resource deployment. Focus on most profitable markets and customers

Integrate and simplify the supply chain to increase efficiency and strengthen S&OP capability

Enhancing margin via pricing excellence and differentiated products



Outcomes

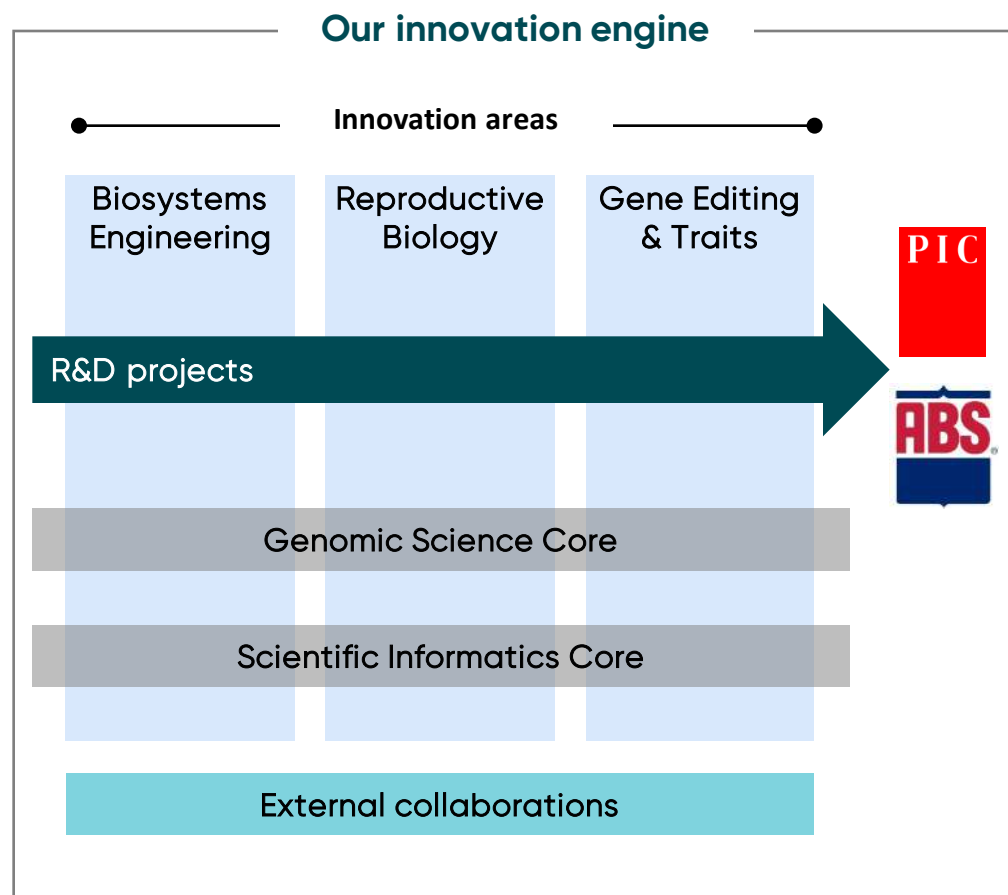
Improved go-to-market productivity

Better cost leverage

Better margins and higher cash flows

Leverage Our R&D Platform; Strategic Review Completed

Sharper focus on the most attractive R&D projects that meet our strategic and commercial goals



Completed R&D strategic review...

Evaluated all early-stage R&D projects using 4 criteria



Alignment to our strategy



Market attractiveness



Ability to deliver



Portfolio balance

...for a sharpened focus



- Strengthen sexed semen platform
- Advance disease resistant traits
- Accelerate genetic gain



Improved innovation process & governance



Greater balance between species and breakthrough vs incremental

Summary and Outlook



**Challenging trading;
significant actions taken**



**ABS value acceleration
programme underway**

**R&D strategic review
completed**



**Winning new royalty
customers in China**



**PRP progress; FDA
approval expected in FY25**



Outlook

- Challenging conditions in several markets expected to continue in 2024, particularly China
- Solid growth in H2 expected from PIC North America and Europe
- Better performance in H2 expected from ABS due to higher cost savings
- FY24 adjusted profit before tax expected to be at least £58m



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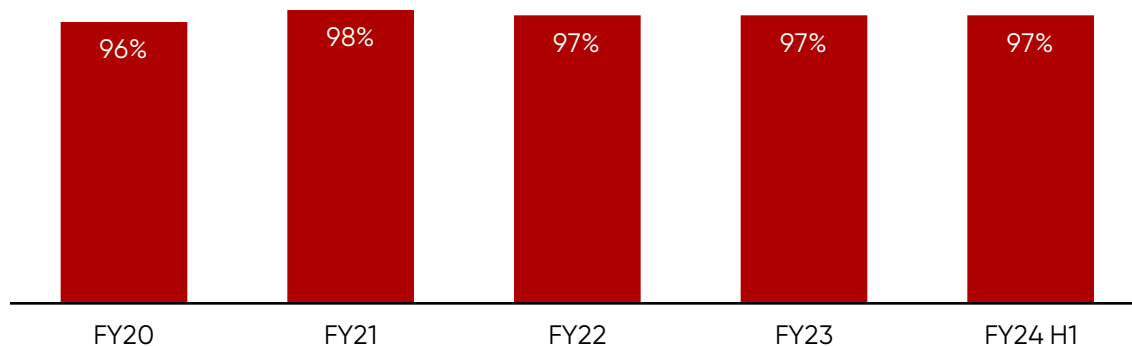
Appendices



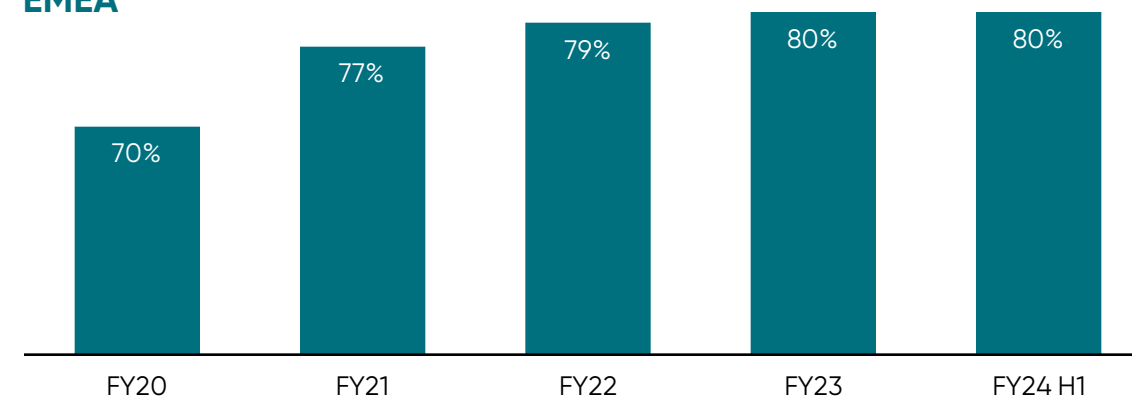
Proportion of Total Porcine Volumes Under Royalty



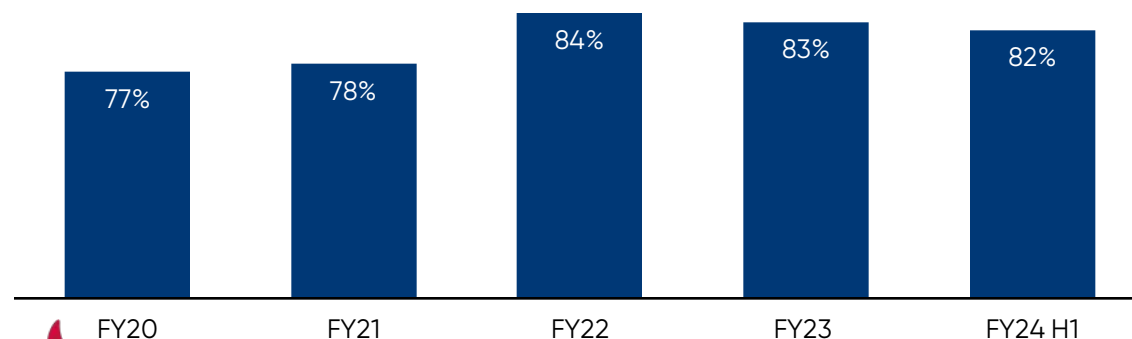
NORTH AMERICA



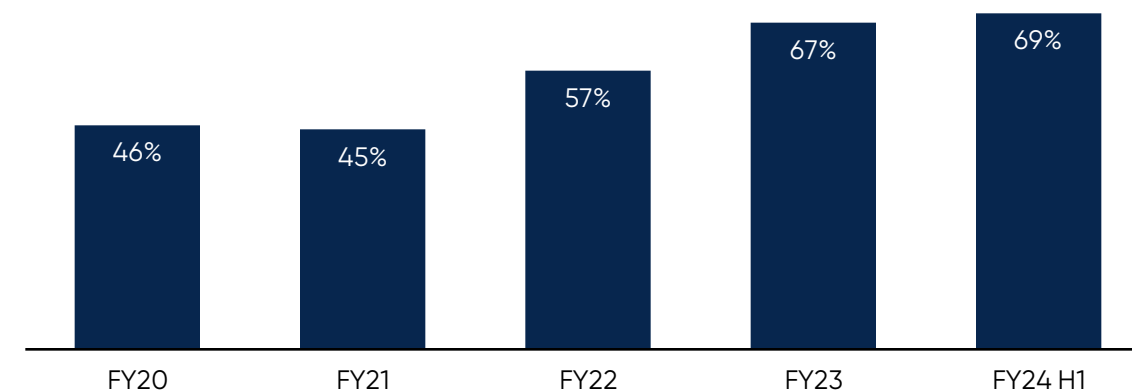
EMEA



LATIN AMERICA



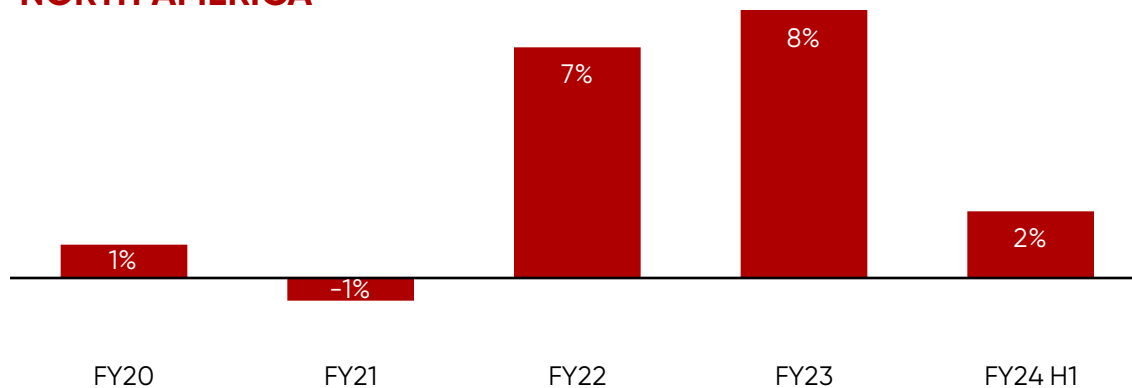
ASIA



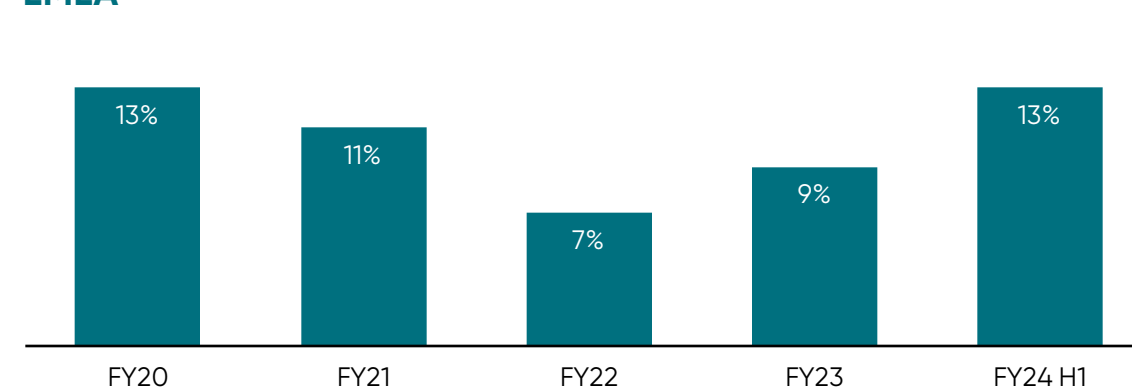
Porcine Royalty Revenue Growth



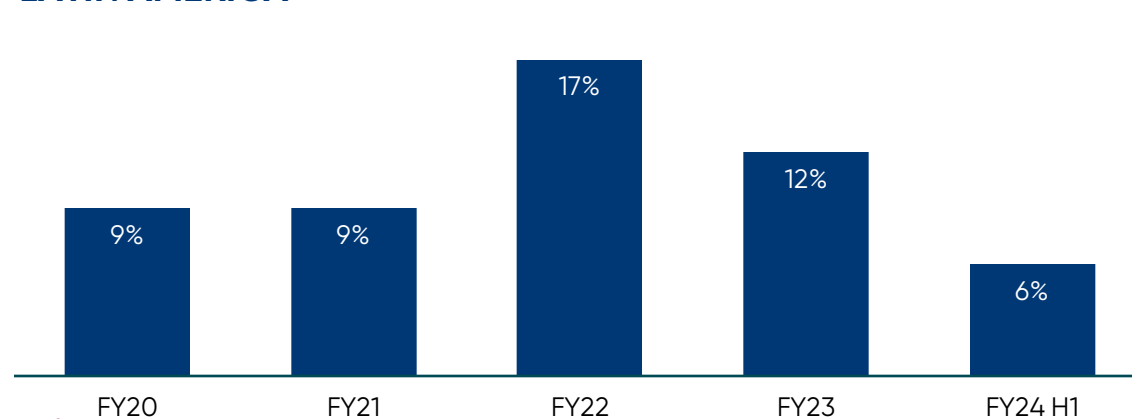
NORTH AMERICA



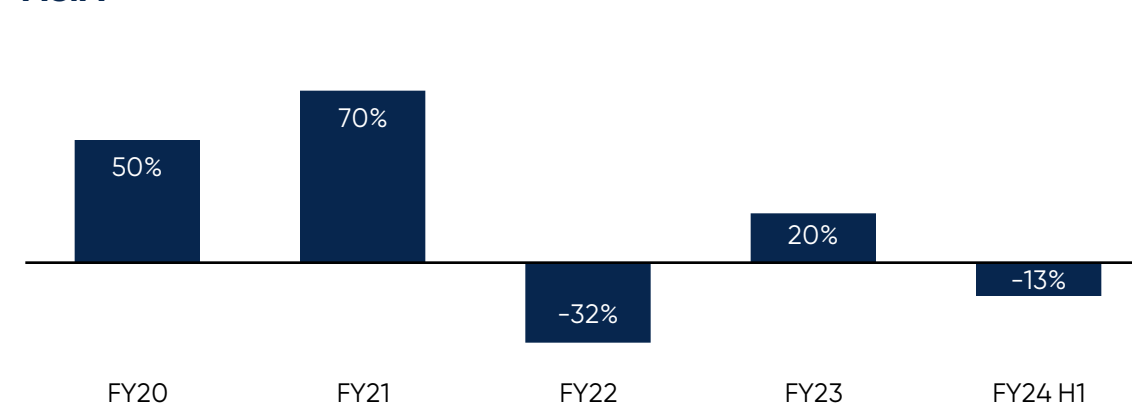
EMEA



LATIN AMERICA



ASIA



Restatement For Product Development and PRP

£m	FY24 H1				FY23 H1			
	Previous reporting method actual	Product development restatement actual	PRP restatement actual	Restated actual	Previous reporting method actual	Product development restatement actual	PRP restatement actual	Restated actual
PIC	71.1	(14.8)	(5.1)	51.4	76.8	(13.0)	(4.0)	59.8
ABS	19.0	(11.7)	0.0	7.3	22.5	(12.4)	0.0	10.1
R&D	(42.9)	26.5	5.1	(11.3)	(42.5)	25.4	4.0	(13.1)
Central	(9.3)	0.0	0.0	(9.3)	(8.5)	0.0	0.0	(8.5)
Adjusted operating profit inc JV	38.1	0.0	0.0	38.1	48.3	0.0	0.0	48.3
Porcine product development	(14.8)	14.8	0.0	0.0	(13.0)	13.0	0.0	0.0
Bovine product development	(11.7)	11.7	0.0	0.0	(12.4)	12.4	0.0	0.0
Gene editing	(8.4)	0.0	5.1	(3.2)	(7.7)	0.0	4.0	(3.7)
Other research and development	(8.1)	0.0	0.0	(8.5)	(9.4)	0.0	0.0	(9.4)
Total R&D	(42.9)	26.5	5.1	(11.3)	(42.5)	25.4	4.0	(13.1)

Financial Results

	FY24 H1	FY23 H1	% Change	% Change
	actual £m	actual £m	actual	constant
Revenue	333.6	350.2	(5)%	1%
Adjusted operating profit inc. JV	38.1	48.3	(21)%	(17)%
Net finance costs	(8.9)	(6.1)	(47)%	(44)%
Adjusted profit before tax	29.2	42.2	(31)%	(26)%
Adjusted earnings per share (pence)	33.3	48.8	(32)%	(27)%
Dividend per share (pence)	10.3	10.3	–	–

Exchange Rate Sensitivity

- Genus's geographic profile can lead to translational currency impacts
- We monitor key rates against GBP
- Latest spot rates would indicate a headwind of circa ~£6m for FY24 compared with average FY23 rates

	FY23 Average ¹	FY24 H1 Average	Spot at 20 Feb 2024	Profit Sensitivity £m ²
Mexican Peso	22.7	22.7	21.5	2.0
Euro	1.15	1.16	1.17	1.6
Brazilian Real	6.19	6.18	6.22	1.5
Chinese Yuan	8.38	10.80	9.08	1.6
Russian Rouble	85.1	117.1	115.7	1.0
US Dollar	1.24	1.28	1.26	0.7

Glossary

Artificial insemination ('AI') Using semen collected from a bull or boar to impregnate a cow or sow when in estrus. Artificial insemination allows a genetically superior male to be used to mate with many more females than would be possible with natural mating.

ASF African Swine Fever.

Boar A male pig.

CRISPR-Cas 9 Technology which accurately targets and cuts DNA to produce precise and controllable changes to the genome.

CO_{2e} measure used to compare the emissions from various GHGs based on their global-warming potential, by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential

Farrow When a sow gives birth to piglets.

FCR Feed conversion ratio

FDA The United States Food and Drug Administration

Gender skew The ability to influence the proportion of offspring being of a particular sex.

Genetic gain The change of the genetic make up of a particular animal population in response to having selected parents that excelled genetically for important traits.

Genetic lag The amount of time required to disseminate genetic gain from a nucleus herd to the commercial customer.

Genetic nucleus A specialised pig herd, where Genus PIC keeps its pure lines. Pigs are genetically tested at the nucleus to select the best animals to produce the next generation. This is also referred to as an Elite Farm.

Genomic bull A bull which has been assessed through genomic testing. This typically refers to bulls which have not been progeny-tested.

Genomics The study of the genome, which is the DNA sequence of an animal's chromosomes.

GHG Gases that trap heat in the atmosphere are called greenhouse gases

Gilt A young female pig, which has not yet given birth.

GGP/GP Great grandparent/grandparent.

In vitro fertilisation ('IVF') The fertilisation of an oocyte (or egg) with semen (outside an animal) in a laboratory for transfer into a surrogate.

Index/Indices A formula incorporating economically important traits for ranking the genetic potential of animals as parents of the next generation.

IntelliGen The technology platform used to process sexed bovine semen for ABS and third-party customers and commercialised by ABS as Sexcel.

Market pig equivalents ('MPE') Refers to a standardised measure of our customers' production of slaughter animals that contain our genetics with genes from each of the sow and boar counting for half of the animal.

Multiplier A producer whose farm contains grandparent sows. The farm crosses together two lines of grandparents, multiplying the number of genetically improved parents that are available for sale.

NuEra The ABS beef breeding programme and index designed to drive the customer's genetic improvement and deliver total system profitability for the beef supply chain.

PRP PRRS Resistant Pig

PRRSv Porcine Reproductive and Respiratory Syndrome Virus.

PSY Pigs per Sow per Year. The average number of pigs weaned per litter multiplied by the average number of litters farrowed per sow per year.

Scope 1 emissions are emissions that result from directly burning fuels or emissions of GHG from sources owned or controlled by Genus

Scope 2 emissions are in-direct emissions associated with the use or generation of energy in the form of electricity

Sexcel The ABS brand of sexed bovine genetics produced using IntelliGen.

Sire The male parent of an animal.

Sire line The male line selected for traits desirable for the market.

Sow A female pig which has given birth at least once.

Straw A narrow tube used to package frozen bull semen.

Terminal boars The male pig that is used to mate with a parent female to produce a terminal pig.

Trait A measurable characteristic that may be a target for genetic selection.

Unit A straw of frozen bull semen or tube/bag of fresh boar semen sold to a customer.