

# Campbell's



**2024 Goals and Performance**

## Cautionary note

This report contains information about our sustainability and social impact goals, targets, initiatives, commitments, and activities. Unless otherwise noted, this report covers initiatives and performance metrics associated with our operations for our 2023 fiscal year, spanning August 1, 2022 through July 30, 2023. Sovos Brands, Inc., which we acquired on March 12, 2024, is not included in the contents of this report.

These efforts involve certain risks and uncertainties, such as changes in our business (i.e. acquisitions, divestitures, or new manufacturing or distribution locations), the standards by which achievement is measured, the assumptions underlying a particular goal, and our ability to accurately report particular information. Actual results could differ materially from our stated goals or the results we expect. Changing circumstances, including evolving expectations for sustainability and social impact generally, or to specific focus areas or changes in standards or the way progress or achievement is measured, may lead to adjustments in, or the discontinuation of, our pursuit of, certain goals, commitments or initiatives.

This report does not include details on our financial performance. Details on our financial performance can be found in the investor relations section of our website and in our public filings available through the U.S. Securities and Exchange Commission (SEC). This report may use certain terms that certain third-party entities refer to as “material” in connection with certain sustainability and social impact matters. Used in this context, this term is distinct from, and should not be confused with, the terms “material” and “materiality” as defined by, or construed in accordance with, securities or other laws and regulations. Matters considered

material for purposes of this report may not be considered material in the context of our financial statements, reports with the SEC, or our other public statements, and the inclusion of information in this report is not an indication that such information is necessarily material to us in those contexts.

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. We have also aligned this report to the general principles of the Sustainability Accounting Standards Board (SASB) for food and beverage companies and have prepared a limited Task Force on Climate-related Financial Disclosure (TCFD) Index. Our GRI Content Index, and SASB and TCFD disclosures are available in the appendix of this report and on our website. We have engaged with Apex Companies, LLC to provide limited assurance in relation to specific fiscal 2023 environmental data. Details on our limited assurance activities are available on our website.

This report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our sustainability and social impact goals, targets, initiatives, commitments, and activities as well as our future operations and long-term strategy. These forward-looking statements rely on a number of assumptions and estimates that could be inaccurate and which are subject to risks and uncertainties. The factors that could cause our actual results to vary materially from those anticipated or expressed in any forward-looking statement include impacts of factors described in our most recent annual report on Form 10-K and subsequent SEC filings. We disclaim any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this report.

# Goals and performance<sup>1</sup>

Category	Target	Progress
<b>Animal welfare</b>	Source 100% cage-free eggs by the end of CY2025	See our <a href="#">Animal Welfare Guidelines and Addendum</a>
	Source 100% gestation crate-free pork by the end of CY2022	
	Source chicken meat from birds that have been raised in improved environments, including litter and enrichments, by the end of CY2024	
<b>Community<sup>2</sup></b>	Increase food access for 100,000 residents in Campbell's communities by fiscal 2025	87,871
	Provide nutrition education to 50,000 people to encourage healthy living in Campbell's communities by fiscal 2025	41,701
	Invest \$5 million to improve the school food environment for children by fiscal 2025	\$4,201,473
	Engage 70% of Campbell's employees in community-based activities by fiscal 2025	39%
<b>Responsible sourcing</b>	Contribute 75,000 traditional and skills-based employee volunteer hours across Campbell's footprint to increase the capacity of our community partners by fiscal 2025	38,693
	Responsibly source 100% of priority raw materials by fiscal 2025	99.9%
	100% of priority raw materials are traceable to country of origin by fiscal 2025	100%
<b>Safety</b>	Achieve a 3% decrease in reportable and lost time incidents per year	Reportable incidents: -13% Lost time incidents: +6%

<sup>1</sup> Table represents goals that are current or were active during the reported fiscal year. For important detail and context, please refer to the Data Tables and associated footnotes found in the Appendix of this report.

<sup>2</sup> Campbell's communities are where the company has operations, including corporate offices, manufacturing facilities, and major sales offices. Progress against community goals is cumulative since fiscal year 2020.

<sup>3</sup> Our Scope 3 Science Based Target includes emissions from ingredients, packaging, and upstream transportation.

Category	Target	Progress
<b>Climate</b>	Reduce absolute Scope 1 and 2 greenhouse gas (GHG) emissions 42% by fiscal 2030 from a fiscal 2020 base year and reduce absolute Scope 3 GHG emissions from purchased goods and services and upstream transportation and distribution 25% within the same time frame <sup>3</sup>	Scope 1 and 2: -7% Scope 3: -23%
<b>Sustainable agriculture</b>	Source 50% (by volume) of each plant-based priority ingredient from suppliers engaged in an approved sustainable agriculture program by fiscal 2025	Almonds: 53%     Wheat: 44% Cashews: 56%     Potatoes: 100% Tomatoes: 94%
<b>Water</b>	Reduce water use by 20% on an absolute basis by fiscal 2025 as compared to fiscal 2017	+7%
<b>Waste</b>	Reduce the amount of waste sent to landfills by 25% on an absolute basis by fiscal 2025 as compared to fiscal 2017	+27%
	Reduce food waste by 50% on an absolute basis by fiscal 2030 as compared to fiscal 2017	+1%
<b>Packaging</b>	Transition 100% of packaging to recyclable or industrially compostable designs and materials by CY2030	92%
	Increase the use of post-consumer recycled content and incorporate 25% post-consumer recycled content into polyethylene terephthalate (PET) bottles by CY2030	Aluminum: 50%    Steel: 35% Corrugate: 29.8%    Plastic: 2.6% Glass: 35%     PET Bottles: 12.6%
	Drive increases in recycling rates through standardized on-pack labeling by including the How2Recycle label on 100% of in-scope packaging by CY2022	100%
	Expand access to recycling and advance the development of collection and recycling infrastructure by building and investing in partnerships with peers and industry groups	<a href="#">Strategic memberships and affiliations and academia</a>

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