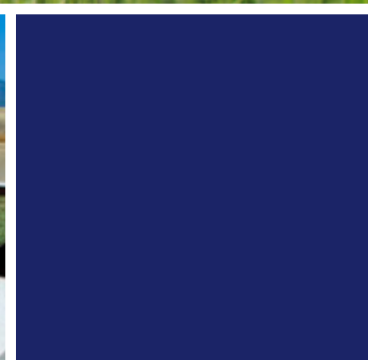


# THE *Campbell's* COMPANY



**2025 Corporate Responsibility Data Update**



# 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 2024 fiscal year, spanning July 31, 2023 through July 28, 2024.

Sovos Brands, Inc., which we acquired on March 12, 2024, is not included in the contents of this report. We will provide information about our plans for integrating Sovos into our programs and commitments in future communications.

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 Climate-related Financial Risk Disclosure. Our GRI Content Index, and SASB and Climate risk disclosures are available in this report and on our website. We have engaged with Apex Companies, LLC to provide limited assurance in relation to specific fiscal 2024 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 forwardlooking 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<sup>2</sup></b>	Source 100% cage-free eggs by the end of CY2025	 44%
	Source chicken meat from birds that have been raised in improved environments, including litter and enrichments, by the end of CY2024	 100%
 <b>Community<sup>3</sup></b>	Increase food access for 100,000 residents in Campbell's communities by fiscal 2025	 116,540
	Provide nutrition education to 50,000 people to encourage healthy living in Campbell's communities by fiscal 2025	 61,126
	Invest \$5 million to improve the school food environment for children by fiscal 2025	 \$5,505,514
	Engage 70% of Campbell's employees in community-based activities by fiscal 2025	 54%
	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	 62,903
 <b>Responsible sourcing</b>	Responsibly source 100% of priority raw materials by fiscal 2025	 99%
	100% of priority raw materials are traceable to country of origin by fiscal 2025	 100%
 <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>4</sup>	 Scope 1 and 2: -22%  Scope 3: -23%

Category	Target	Progress
 <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	 Potatoes: 99%  Wheat: 68%  Tomatoes: 96%
 <b>Water<sup>5</sup></b>	Reduce water use by 20% on an absolute basis by fiscal 2025 as compared to fiscal 2017	 -2%
 <b>Waste<sup>5</sup></b>	Reduce the amount of waste sent to landfills by 25% on an absolute basis by fiscal 2025 as compared to fiscal 2017	 -5%
	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: 42% Corrugate: 44% Glass: 8% Steel: 35% Plastic: 5%  PET Bottles: 12.4%
	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	Association of Plastic Recyclers Poly Coated Paper Alliance Sustainable Packaging Coalition The Recycling Partnership

<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. Note that the quantitative metric reflects progress in or up to fiscal 2024 while the bubbles reflect percentage of goals completed.

<sup>2</sup> See our [Animal Welfare Guidelines and Addendum](#). Data reflect sourcing progress as of the last day of each fiscal year.

<sup>3</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>4</sup> Our Scope 3 Science Based Target includes emissions from ingredients, packaging, and upstream transportation.

<sup>5</sup> We continue to trail our water and landfill goals. We are assessing the next generation of goals for these categories and will provide updates in future reporting.

Data tables



Trusted food

	FY2022	FY2023	FY2024
Nutrition			
% of products and sales from our nutrition focused foods	52% of products, representing 52% of sales	54% of products, representing 54% of sales	52% of products, representing 54% of sales
% of M&B products with at least half a serving of vegetables	51%	51%	50%
% of snacks products with <200 calories per serving	88%	87%	87%
Average cost of nutrition focused foods (NFF) per serving, compared to entire portfolio	\$0.58 (NFF), \$0.65 (overall portfolio average)	\$0.70 (NFF), \$0.78 (overall portfolio average)	\$0.69 (NFF), \$0.76 (overall portfolio average)
% of M&B products that meet at least one federal nutrition program criteria	72%	73%	74%
% of M&B family meal recipes that cost \$3 or less per serving	54%	50%	48%
% of portfolio that meet our nutrition guidelines for product development	68% of products, representing 69% of sales	68% of products, representing 72% of sales	67% of products, representing 71% of sales

	FY2023	FY2024
Animal welfare <sup>1</sup>		
Cage-free eggs	24%	44%
Gestation crate-free pork	100%	100%
Higher broiler chicken welfare	100%	100%
Global Animal Partnership (GAP) Step 2 chicken for Pacific Foods	100%	100%

<sup>1</sup> See our [Animal Welfare Guidelines and Addendum](#). Data reflect sourcing progress as of the last day of each fiscal year.



Vibrant communities

	FY2022	FY2023	FY2024
Community			
Total giving (USD in millions)	\$56.4	\$71.8	\$67.8
In-kind giving <sup>1</sup>	\$51.5	\$67.0	\$62.5
Foundation giving	\$2.7	\$2.4	\$2.7
Corporate contributions	\$2.2	\$2.4	\$2.6
Residents with increased food access	8,753	29,478	28,214
Residents provided with nutrition education	1,180	12,935	15,645
School food investment	\$ 1,077,000	\$ 1,228,673	\$ 1,304,041
% Campbell’s employees engaged <sup>2</sup>	28%	39%	54%
Traditional and skills-based employee volunteer hours	9,761	15,518	24,171
Responsible sourcing			
Priority raw materials responsibly sourced <sup>3</sup>	98%	99.9%	99%
Responsibly sourced by priority raw material			
Cheese	100%	99%	99.5%
Chicken	100%	100%	100%
Chocolate	99.8%	99.7%	99.6%
Palm oil	100%	100%	94%

<sup>1</sup> In-kind giving is defined as total product donations.

<sup>2</sup> Data are cumulative and reflect the percentage of our workforce that has been engaged in community-based activities at least once since FY2020.

<sup>3</sup> Responsibly sourced means the supplier has

- Acknowledged Campbell's Responsible Sourcing Supplier Code, and
- Disclosed country of origin and undergone a SMETA audit if the country of origin and material/supplier are deemed high risk.

	FY2022	FY2023	FY2024
Responsible sourcing (continued)			
Paper packaging	100%	100%	99.1%
Potatoes	99.9%	100%	100%
Tomatoes	96%	100%	99.7%
Wheat	100%	100%	100%
Priority raw materials traceable to country of origin	100%	100%	100%
Traceable to country of origin by priority raw material			
Cheese	100%	100%	100%
Chicken	100%	100%	100%
Chocolate	100%	100%	100%
Palm oil	100%	100%	100%
Paper packaging	100%	100%	100%
Potatoes	100%	100%	100%
Tomatoes	100%	100%	100%
Wheat	100%	100%	100%



Thriving people

	FY2022	FY2023	FY2024
Occupational health and safety			
Total reportable incident rate (TRIR)/200,000 hours	1.32	1.17	1.30
Lost time incident rate (LTIR)/200,000 hours	0.30	0.32	0.34
Employee fatalities	0	0	0
Environmental notice of violations (NOVs)	19	14	18
Environmental fines (USD)	\$4,458	\$1,500	\$25,456



Healthy environment

	FY2022	FY2023	FY2024
Energy use			
Electricity use (mmbtu)	2,064,540	1,917,544	1,960,744
Fuel use (mmbtu)	8,293,171	7,828,089	8,352,110
Total energy use (mmbtu)	10,357,711	9,745,633	10,312,854
Energy intensity (mmbtu/metric ton of food produced)	3.15	3.33	3.19
Percent renewable of total electricity use	9%	8%	62%

	Baseline FY2020	FY2022	FY2023	FY2024
Greenhouse gas emissions <sup>1</sup>				
Total emissions				
Location-based GHG emissions (metric tons CO <sub>2</sub> e)		676,982	656,088	671,508
Market-based GHG emissions (metric tons CO <sub>2</sub> e)	678,439	672,061	641,947	530,172
Location-based GHG intensity (metric tons CO <sub>2</sub> e/metric ton of food produced)		0.21	0.22	0.21
Market-based GHG intensity (metric tons CO <sub>2</sub> e/metric ton of food produced)		0.20	0.22	0.16
Scope 1 (metric tons CO <sub>2</sub> e) <sup>2</sup>				
Location-based direct (Scope 1) emissions	471,188	461,968	446,423	465,711
Scope 2 (metric tons CO <sub>2</sub> e) <sup>2</sup>				
Location-based indirect (Scope 2) emissions		215,014	209,665	205,797
Market-based indirect (Scope 2) emissions	207,251	210,093	195,493	64,461

<sup>1</sup> Please refer to our third-party limited assurance statement of select Healthy Environment metrics.  
<sup>2</sup> Scope 1 and 2 was calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. These data are assured.





Healthy environment (continued)

	Baseline FY2020	FY2024
Greenhouse gas emissions (continued)		
Scope 3 (metric tons CO <sub>2</sub> e) <sup>1</sup>		
Total indirect (Scope 3) emissions	6,066,396	4,969,415
Scope 3: Category 1 — Purchased Goods and Services	4,403,812	3,428,578
Scope 3: Category 2 — Capital Goods	13,362	3,454
Scope 3: Category 3 — Fuel- and Energy-related Activities	102,522	100,231
Scope 3: Category 4 — Upstream Transportation and Distribution	665,401	577,568
Scope 3: Category 5 — Waste Generated in Operations	144,253	163,331
Scope 3: Category 6 — Business Travel	5,986	7,583
Scope 3: Category 7 — Employee Commuting	23,395	23,949
Scope 3: Category 8 — Upstream Leased Assets	Not calculated	Not calculated
Scope 3: Category 9 — Downstream Transportation and Distribution	435,845	428,137
Scope 3: Category 10 — Processing of Sold Products	Not calculated	Not calculated
Scope 3: Category 11 — Use of Sold Products	Not calculated	Not calculated
Scope 3: Category 12 — End-of-Life Treatment of Sold Products	230,598	228,045
Scope 3: Category 13 — Downstream Leased Assets	41,222	8,537
Scope 3: Category 14 — Franchises	Not calculated	Not calculated
Scope 3: Category 15 — Investments	Not calculated	Not calculated

<sup>1</sup> Scope 3 was calculated in accordance with the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Standard. These data are unassured.

<sup>2</sup> Please refer to our third-party limited assurance statement of select Healthy Environment metrics.

	Baseline FY2017	FY2022	FY2023	FY2024
Sustainable agriculture				
% by volume engaged in a sustainable ag program				
Potatoes		100%	100%	99%
Tomatoes		95%	94%	96%
Wheat		32%	44%	68%
Water use <sup>2</sup>				
Total water withdrawn (m <sup>3</sup> )	22,800,911	23,839,277	24,275,874	22,457,617
Total water discharged (m <sup>3</sup> )		20,968,696	21,185,490	18,669,442
Total water consumed (m <sup>3</sup> )		2,870,581	3,090,384	3,788,175
Water intensity (m <sup>3</sup> /metric ton of food produced)		7.26	8.30	6.95
Packaging				
Recyclability of portfolio, by weight		94%	92%	92%
Post-consumer recycled (PCR) content, by packaging type <sup>3</sup>				
Aluminum		50%	50%	42%
Corrugate		38%	29.8%	44%
Glass		35%	35%	8%
Steel		35%	35%	35%
Plastic		0%	2.6%	5%
PET Bottles		12.6%	12.6%	12.4%
Portfolio with How2Recycle label on pack (%) <sup>4</sup>				
M&B		75%	100%	100%
Snacks		84%	100%	100%

<sup>3</sup> For FY2022 and FY2023 where actual supplier packaging data were not available, we reported averages based on reputable industry sources by packaging type. As a result of efforts to expand the collection of supplier packaging data, we calculated PCR content using actual supplier information by packaging type on a prospective basis beginning FY2024. In some instances where current supplier data was not provided, we used the prior year data as a proxy. Where no information was available, we assumed 0% recyclability.

<sup>4</sup> H2R program active only in U.S. and Canada. Products without the logo may appear in stores until current inventories of product and packaging materials are depleted. Certain packaging materials are excluded due to feasibility and/or suitability to carry the H2R logo.





Healthy environment (continued)

	Baseline FY2017	FY2022	FY2023	FY2024
Waste generation <sup>1</sup>				
Total waste generated (metric tons) <sup>2</sup>		202,410	213,364	216,272
Waste to landfill (metric tons)	33,184	56,207	45,484	31,513
Waste to incineration/controlled combustion (metric tons)		2,140	2,261	1,012
Waste recycled (metric tons)		50,817	49,337	51,787
Food waste diverted to other destinations (metric tons)		92,946	110,984	128,951
Total waste diverted from landfill (metric tons)		146,202	167,880	184,759
Landfill diversion rate (%)		72%	79%	85%
Total waste intensity (metric tons of waste generated/metric ton of food produced)		0.06	0.07	0.07
Regulated waste generated (metric tons) <sup>3</sup>		91	67	185
Food waste generated (metric tons) <sup>4</sup>	33,958	27,938	34,307	33,765

<sup>1</sup> Please refer to our third-party limited assurance statement of select Healthy Environment metrics.

<sup>2</sup> FY2024 data reflect improvements in data gathering and tracking methodologies. Where actual data were not available, estimated data were used based on EPA factors.

<sup>3</sup> Regulated waste refers to any waste regulated by federal or state laws, including but not limited to hazardous waste.

<sup>4</sup> Campbell's defines its food waste commitment in accordance with the FUSIONS Definitional Framework for Food Waste; as such, we exclude animal feed and biomaterial processing from the scope of our goal.

	Baseline FY2017	FY2022	FY2023	FY2024
Waste generation <sup>1</sup> (continued)				
Total food waste (metric tons)		105,339	114,338	129,440
Food waste to animal feed		64,839	79,132	94,483
Food waste to aerobic digestion		9,094	9,632	12,542
Food waste to biomaterial processing		12,561	899	1,192
Food waste to landfill		12,392	3,354	488
Food waste to land application		1,754	13,940	5,108
Food waste to anaerobic digestion		4,029	6,647	14,566
Food waste to controlled combustion		669	733	158

# GRI Index

The Campbell's Company has reported the information cited in this GRI content index for the period July 31, 2023 - July 28, 2024 with reference to the GRI Standards

Disclosure	Disclosure Title	FY2024 Response
General disclosures		
2-1	Organizational Details	<a href="#">Company Overview</a>
2-2	Entities Included in the Organization’s Sustainability Reporting	<a href="#">Company Overview</a>
2-3	Reporting Period, Frequency, and Contact Point	We are reporting on FY2024 (July 31, 2023 – July 28, 2024). We issue a full report biennially, with updates annually. We value and welcome feedback from interested stakeholders. Contact Stewart Lindsay, Chief Sustainability Officer, One Campbell’s Place, MS131, Camden, NJ 08103. You may also contact us via our dedicated CSR Feedback Email Address: <a href="mailto:csr_feedback@campbellsoup.com">csr_feedback@campbellsoup.com</a> .
2-4	Restatements of Information	<p>Fiscal 2023 Scope 1 emissions was restated to include additional natural gas usage for one site, resulting in a 2% increase.</p> <p>In accordance with the WRI/WBCSD GHG Protocol Corporate Value Chain (Scope 3) Standard, fiscal 2020 Scope 3 emissions were restated for the following:</p> <ul style="list-style-type: none"><li>• Category 1 - Purchased Goods and Services: recalculated to incorporate supplier data and reflect updated lifecycle emission factors used to calculate ingredient and packaging emissions, updates to packaging film volumes, and the disposal of the Emerald Nuts business in 2023</li><li>• Category 4 - Upstream Transportation and Distribution and Category 9 - Downstream Transportation and Distribution: recalculated to add additional legs of transportation not previously captured.</li></ul> <p>Additionally, we updated our calculation methodologies for the following metrics on a prospective basis, beginning fiscal 2024:</p> <ul style="list-style-type: none"><li>• For Scope 3 Category 4 - Upstream Transportation and Distribution, we included additional transportation data.</li><li>• For fuel usage, we included additional sources, primarily mobile combustion, increasing total energy by 3%.</li><li>• For fugitive emissions, we estimated refrigerants for all equipment using equipment type and capacity, increasing Scope 1 emissions by 1%.</li><li>• For post-consumer recycled content by packaging type, we have moved from industry averages to actual data for aluminum, corrugate, glass, and steel.</li></ul>
2-5	External Assurance	We completed third-party limited assurance consistent with guidance provided by ISO 14064-3 of our FY2024 Scope 1 and Scope 2 GHG emissions. We also completed limited assurance of our water withdrawal, water discharge, and waste by disposal method for FY2024. All assurance statements can be found here: <a href="#">GHG Emissions, Water, and Waste Assurance Letter</a> .
2-6	Activities, Value Chain, and Other Business Relationships	<a href="#">10-K</a>



Disclosure	Disclosure Title	FY2024 Response
2-7	Employees	Employees by Region and Type, Salary, and Gender
		RegionTotal EmployeesFull-TimePart-TimeHourlySalariedMaleFemaleUndeclared Gender
		USA13,54513,3881579,5483,9978,3915,1522
		Canada1561560015663930
		Mexico3636003612240
		Total13,73713,5801579,5484,1898,4665,2692
2-8	Workers Who Are Not Employees	In FY2024, Campbell’s had 5,355 contractors.
2-9	Governance Structure and Composition	Governance
2-10	Nomination and Selection of the Highest Governance Body	Proxy
2-11	Chair of the Highest Governance Body	Proxy
2-12	Role of the Highest Governance Body in Overseeing the Management of Impacts	Proxy
2-13	Delegation of Responsibility for Managing Impacts	Proxy
2-14	Role of the Highest Governance Body in Sustainability Reporting	Proxy
2-15	Conflicts of Interest	Proxy
2-16	Communication of Critical Concerns	Proxy
2-17	Collective Knowledge of the Highest Governance Body	Proxy
2-18	Evaluation of the Performance of the Highest Governance Body	Proxy

Disclosure	Disclosure Title	FY2024 Response
2-19	Remuneration Policies	<a href="#">Proxy</a>
2-20	Process to Determine Remuneration	<a href="#">Proxy</a>
2-21	Annual Total Compensation Ratio	<a href="#">Proxy</a>
2-22	Statement on Sustainable Development Strategy	<a href="#">CEO Message</a>
2-23	Policy Commitments	<a href="#">Policies on Our Impact site</a>
2-24	Embedding Policy Commitments	The responsibility for embedding our policy commitments varies depending on the policy. For our environmental sustainability and water policies, day-to-day responsibility falls to both the Corporate Responsibility and Sustainability team and the Engineering team. These teams report up through the Chief Enterprise Transformation Officer. Responsibility for embedding our <a href="#">Code of Business Conduct and Ethics</a> sits with our Corporate Compliance and Ethics team, which reports to our EVP General Counsel and Corporate Secretary. For our <a href="#">Responsible Sourcing Supplier Code</a> , responsibility sits with our Procurement team and, ultimately, with our SVP Chief Procurement Officer and also our Chief Enterprise Transformation Officer.
2-25	Processes to Remediate Negative Impacts	See GRI 2-26
2-26	Mechanisms for Seeking Advice and Raising Concerns	<a href="#">Code of Business Conduct and Ethics</a> ; Anyone inside or outside of Campbell’s who has a concern may call the Integrity Hotline at 800-210-2173.
2-27	Compliance with Laws and Regulations	<p>There were no significant incidents of non-compliance with laws and regulations that resulted in administrative or judicial sanctions and fines during the reporting period. On March 20, 2024, the United States Department of Justice (DOJ), on behalf of the U.S. Environmental Protection Agency, and National Education Law Center, on behalf of Environment America and Lake Erie Waterkeeper, filed lawsuits in the United States District Court for the Northern District of Ohio Western Division concerning alleged violations of the Clean Water Act relating to alleged contaminant discharges from our Napoleon, Ohio wastewater treatment facility in excess of the facility's Clean Water Act permit limits. We have and are continuing to take actions to remediate the exceedances and are in settlement discussions with the DOJ and the private environmental groups.</p> <p>Environmental Compliance: Campbell’s manages environmental compliance through the use of an electronic system, the Campbell’s Environmental Management and Metrics System (CEMMS). The CEMMS system is used at all of our facilities and is the backbone of our overall compliance monitoring. The CEMMS system proactively addresses our document management, permit tracking, tasks and calendar management, incident and inspection notifications, and PSM/RMP documentation control. While this system is auditable and supports ISO 14001, our compliance monitoring is not ISO 14001 certified, and we currently do not have any facilities that are ISO 14001 or OHSAS 18001 certified. Campbell’s environmental group uses CEMMS data to provide a monthly report to Supply Chain leadership for the purpose of identifying environmental compliance status and open issues throughout owned manufacturing and distribution centers.</p>
2-28	Membership Associations	We disclose any political spending with trade association and related memberships with annual dues exceeding \$10,000 in our Political Accountability Guidelines available on our <a href="#">investor website</a> .
2-29	Approach to Stakeholder Engagement	<a href="#">Stakeholder Engagement</a>
2-30	Collective Bargaining Agreements	12% of our workforce is unionized or covered by collective bargaining agreements.



Disclosure	Disclosure Title	FY2024 Response
Material topics		
3-1	Process to Determine Material Topics	<a href="#">Materiality</a>
3-2	List of Material Topics	<a href="#">Materiality</a>
Economic performance		
3-3	Management of Material Topics	<a href="#">10-K</a> ; <a href="#">Proxy</a>
201-1	Direct Economic Value Generated and Distributed	<a href="#">10-K</a> ; <a href="#">Proxy</a>
201-2	Financial Implications and Other Risks and Opportunities Due to Climate Change	<a href="#">10-K</a> ; <a href="#">CDP disclosures</a>
201-3	Defined Benefit Plan Obligations and Other Retirement Plans	<a href="#">10-K</a>
201-4	Financial Assistance Received from Government	Campbell’s occasionally receives non-material support from the government in the form of grants and/or credits.
Market presence		
3-3	Management of Material Topics	Not Applicable
202-1	Ratios of Standard Entry Level Wage by Gender Compared to Local Minimum Wage	Not Applicable
202-2	Proportion of Senior Management Hired from the Local Community	Not Applicable
Indirect economic impacts		
3-3	Management of Material Topics	<a href="#">Community</a>
203-1	Infrastructure Investments and Services Supported	<a href="#">Community</a>
203-2	Significant Indirect Economic Impacts	<a href="#">Community</a>

Disclosure	Disclosure Title	FY2024 Response
Procurement practices		
3-3	Management of Material Topics	<a href="#">Responsible Sourcing</a>
204-1	Proportion of Spending on Local Suppliers	We do not currently track this data.
Anti-corruption		
3-3	Management of Material Topics	<a href="#">Business Ethics</a> ; <a href="#">Code of Business Conduct and Ethics</a>
205-1	Operations Assessed for Risks Related to Corruption	Campbell’s Legal Department regularly assesses corruption risk across the company and reports to the Audit Committee of the Board on that risk and on other legal and regulatory exposures. This assessment addresses the risks faced by the company in the geographies in which it does business. In addition, an annual Conflicts of Interest Questionnaire and Certification is completed by mid- and upper-level management and reviewed by the Legal Department. These assessments and evaluations have not identified significant risks related to corruption.
205-2	Communication and Training About Anti-Corruption Policies and Procedures	Each year, Campbell’s provides online and live training for employees on core ethics and compliance issues and risk-based training tailored to the issues associated with employees’ specific job responsibilities. As part of the Winning with Integrity program, full-time salaried employees are required to complete annual training on our <a href="#">Code of Business Conduct and Ethics</a> and biennial training on anti-bribery and corruption. Hourly employees are also provided Code training. All employees receive regular messaging about Campbell’s <a href="#">Integrity Hotline</a> , and all employees have access to the Code and Campbell’s Anti-Bribery Policy.
205-3	Confirmed Incidents of Corruption and Actions Taken	There have been no confirmed incidents of corruption.
Anti-competitive behavior		
3-3	Management of Material Topics	<a href="#">Business Ethics</a> ; <a href="#">Code of Business Conduct and Ethics</a>
206-1	Legal Actions for Anti-Competitive Behavior, Anti-Trust, and Monopoly Practices	There were no legal actions during the reporting period regarding anti-competitive behavior or violations of anti-trust and monopoly legislation in which Campbell’s has been identified as a participant.
Tax		
3-3	Management of Material Topics	Not Applicable



Disclosure	Disclosure Title	FY2024 Response
207-1	Approach to Tax	Not Applicable
207-2	Tax Governance, Control, and Risk Management	Not Applicable
207-3	Stakeholder Engagement and Management of Concerns Related to Tax	Not Applicable
207-4	Country-by-Country Reporting	Not Applicable
Materials		
3-3	Management of Material Topics	<a href="#">Packaging</a>
301-1	Materials Used by Weight or Volume	<a href="#">Packaging</a>
301-2	Recycled Input Materials Used	<a href="#">Packaging</a>
301-3	Reclaimed Products and Their Packaging Materials	We do not have any reclaimed products.
Energy		
3-3	Management of Material Topics	<a href="#">Climate Change and Energy</a>
302-1	Energy Consumption Within the Organization	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
302-2	Energy Consumption Outside of the Organization	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
302-3	Energy Intensity	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a> Campbell’s defines intensity as Energy Use/Metric Ton of Food Produced.
302-4	Reduction of Energy Consumption	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
302-5	Reductions in Energy Requirements of Products and Services	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>

Disclosure	Disclosure Title	FY2024 Response
Water and effluents		
3-3	Management of Material Topics	<a href="#">Water</a> ; <a href="#">CDP disclosures</a>
303-1	Interactions with Water as a Shared Resource	<a href="#">Water</a> ; <a href="#">CDP disclosures</a>
303-2	Management of Water Discharge-Related Impacts	<a href="#">Water</a> ; <a href="#">CDP disclosures</a>
303-3	Water Withdrawal	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
303-4	Water Discharge	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
303-5	Water Consumption	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
Biodiversity		
3-3	Management of Material Topics	We consider biodiversity to be embedded within sustainable agriculture and our Scope 3 Climate work, therefore we do not report on biodiversity as a separate material issue. Management practices related to regenerative programs are included in our <a href="#">sustainable agriculture</a> section.
304-1	Operational Sites Owned, Leased, Managed in, or Adjacent to, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas	Not Applicable
304-2	Significant Impacts of Activities, Products, and Services on Biodiversity	Not Applicable
304-3	Habitats Protected or Restored	Not Applicable
304-4	IUCN Red List Species and National Conservation List Species with Habitats in Areas Affected by Operations	Not Applicable
Emissions		
3-3	Management of Material Topics	<a href="#">Climate Change and Energy</a>



Disclosure	Disclosure Title	FY2024 Response
305-1	Direct (Scope 1) GHG Emissions	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
305-2	Energy Indirect (Scope 2) GHG Emissions	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
305-3	Other Indirect (Scope 3) GHG Emissions	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
305-4	GHG Emissions Intensity	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a> Campbell’s defines intensity as Greenhouse Gas (GHG) Emissions/Metric Ton of Food Produced.
305-5	Reduction of GHG Emissions	<a href="#">Data Table</a> ; <a href="#">CDP disclosures</a>
305-6	Emissions of Ozone-Depleting Substances (ODS)	Not tracked at enterprise level.
305-7	Nitrogen Oxides (NO <sub>x</sub> ), Sulfur Oxides (SO <sub>x</sub> ), and Other Significant Air Emissions	Not tracked at enterprise level.
Waste		
3-3	Management of Material Topics	<a href="#">Waste</a>
306-1	Waste Generation and Significant Waste-Related Impacts	<a href="#">Waste</a> ; <a href="#">Packaging</a>
306-2	Management of Significant Waste-Related Impacts	<a href="#">Waste</a>
306-3	Waste Generated	<a href="#">Data Table</a>
306-4	Waste Diverted from Disposal	<a href="#">Data Table</a>
306-5	Waste Directed to Disposal	<a href="#">Data Table</a>
Supplier environmental assessment		
3-3	Management of Material Topics	<a href="#">Responsible Sourcing</a>

Disclosure	Disclosure Title	FY2024 Response
308-1	New Suppliers that were Screened Using Environmental Criteria	Our Responsible Sourcing Supplier Code is available to all suppliers and sets forth the environmental standards we expect. Suppliers may be asked to complete or produce results of a social and environmental compliance self assessment or audit, consistent with Sedex Members Ethical Trade Audit (SMETA), a social and environmental auditing framework, or a similarly recognized authority. We also include environmental questions in new supplier Requests for Proposal (RFPs).
308-2	Negative Environmental Impacts in the Supply Chain and Actions Taken	Campbell's links with suppliers on Sedex to assess for social and environmental impacts. If a significant environmental non-compliance is identified through a SMETA audit, Campbell's expects suppliers to address the non-compliance, either through imminent action, corrective action plan, and/or follow up audit.
Employment		
3-3	Management of Material Topics	<a href="#">Our People</a>
401-1	New Employee Hires and Employee Turnover	<a href="#">Employment information</a>
401-2	Benefits Provided to Full-Time Employees that are Not Provided to Temporary or Part-Time Employees	While employee benefits may vary at locations, Campbell’s offers a robust employee benefits package that may include paid sick days, paid vacation, bereavement leave, education benefits including tuition reimbursement \$803K in F2024, relocation assistance, health insurance (individual and family), dental insurance (individual and family), vision insurance, domestic partner benefits, life insurance, disability insurance (including long-term), flexible spending accounts (health care and child care), stock options, bonus plans, 401(k) savings plans, an onsite daycare center (HQ), onsite fitness center (HQ), 10-week paid parental leave, adoption and surrogacy assistance, and retiree health care. Campbell’s also offers corporate benefits to both same- and opposite-sex couples and has a workplace flexibility policy.
401-3	Parental Leave	Campbell's policy provides 10 weeks of fully paid leave to primary caregivers and two weeks of fully-paid leave to non-primary caregivers following the birth or adoption of a child. Outside the U.S., we ensure that practices regarding parental leave are competitive with food companies in those respective markets.
Labor/management relations		
3-3	Management of Material Topics	<a href="#">Our People</a>
402-1	Minimum Notice Periods Regarding Operational Changes	Notice periods, if any, may vary by contract and/or legislation and/or local regulation. We always comply with local regulations and have had no actions brought against the company for violation of notice periods.
Occupational health and safety		
3-3	Management of Material Topics	<a href="#">Our People</a>

Disclosure	Disclosure Title	FY2024 Response
403-1	Occupational Health and Safety Management System	<a href="#">Our People</a>
403-2	Hazard Identification, Risk Assessment, and Incident Investigation	<a href="#">Our People</a>
403-3	Occupational Health Services	<a href="#">Our People</a>
403-4	Worker Participation, Consultation, and Communication on Occupational Health and Safety	100% of Campbell’s supply chain workforce is represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs. All of our manufacturing locations have some form of health and safety committee with representation from all employee levels.
403-5	Worker Training on Occupational Health and Safety	Campbell’s conducts health and safety trainings in line with our health and safety training standard, which applies to all employees and contractors. Our health and safety standard includes a health and safety orientation, extensive health and safety trainings, and recordkeeping of trainings. Campbell’s has a dedicated Learning Management System for all health and safety trainings and trainings are both computer-led and instructor-led. Training frequency varies by training topic, with some conducted annually, like confined spaces, conveyor safety, ergonomics, fall protection, and lockout tagout. Site safety Leaders and Safety System Owners are responsible for ensuring affected employees and site visitors are trained and qualified to perform their jobs by ensuring all relevant health and safety training is completed as required.
403-6	Promotion of Worker Health	<a href="#">Our People</a>
403-7	Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships	<a href="#">Our People</a>
403-8	Workers Covered by an Occupational Health and Safety Management System	All employees are covered by our health and safety management system.
403-9	Work-Related Injuries	<a href="#">Data Table</a>
403-10	Work-related Ill Health	<a href="#">Data Table</a>
Training and Education		
3-3	Management of Material Topics	<a href="#">Our People</a>
404-2	Programs for Upgrading Employee Skills and Transition Assistance Program	<a href="#">Our People</a>
404-3	Percentage of Employees Receiving Regular Performance and Career Development Reviews	All salaried employees receive annual performance evaluations.



Disclosure	Disclosure Title	FY2024 Response							
Diversity and equal opportunity									
3-3	Management of Material Topics	<a href="#">Our People; Code of Business Conduct and Ethics</a>							
405-1	Diversity of Governance Bodies and Employees	<a href="#">Proxy</a>							
		For more information, see our <a href="#">Equal Employment Opportunity (EEO-1) Statement</a>							
		Age Group (Board is not counted in Total) - Numbers reflect Global employees							
		30 and under		31-50		51 and over		Total	
		Board of Directors	0	1	11	12			
		Employees	2,330	6,690	4,717	13,737			
		Gender Diversity by Management Level (Board is not counted in Total)							
		Female		Male		Undeclared		Total	
		Board of Directors	4	8	0	12			
		Top Management	20	25	0	45			
		Management	727	1,042	0	1,769			
		Non-management	4,522	7,399	2	11,923			
Total	5,269	8,466	2	13,737					
Ethnicity by Management Level (United States)									
	American Indian/ Alaska Native	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	2 or more races	White	Undeclared	Total
Top Management	0	5	3	2	1	1	32	0	44
Management	7	116	87	101	1	27	1,323	0	1,662
Non-management	399	544	2,692	2,029	74	261	5,836	4	11,839
Total	406	665	2,782	2,132	76	289	7,191	4	13,545

Disclosure	Disclosure Title	FY2024 Response
405-2	Ratio of Basic Salary Remuneration of Women to Men	Ratios of the median salaries of women to men at Campbell’s U.S. corporate office locations, by salary band, range from 98% to 108%. Each salary band is comprised of different roles within different functions and are not necessarily comparable.
Non-discrimination		
3-3	Management of Material Topics	<a href="#">Business Ethics</a> ; <a href="#">Code of Business Conduct and Ethics</a>
406-1	Incidents of Discrimination and Corrective Actions Taken	The company has not been fined or disciplined by the EEOC in the last five fiscal years.
Freedom of association and collective bargaining		
3-3	Management of Material Topics	<a href="#">Business Ethics</a> ; <a href="#">Code of Business Conduct and Ethics</a>
407-1	Operations and Suppliers in Which the Right to Freedom of Association and Collective Bargaining May Be at Risk	Campbell’s has not identified any operations in which the right to freedom of association and collective bargaining may be at risk and we hold our suppliers accountable to our <a href="#">Responsible Sourcing Supplier Code</a> .
Child labor		
3-3	Management of Material Topics	<a href="#">Business Ethics</a> ; <a href="#">Code of Business Conduct and Ethics</a> ; <a href="#">Human Rights Principles</a>
408-1	Operations and Suppliers at Significant Risk for Incidents of Child Labor	Campbell’s has not identified any operations at significant risk for incidents of child labor, and we hold our suppliers accountable to our <a href="#">Responsible Sourcing Supplier Code</a> . For more information, please see our <a href="#">Human Rights Principles</a> and <a href="#">Coerced Labor in Supply Chains Statement</a> .
Forced or compulsory labor		
3-3	Management of Material Topics	<a href="#">Business Ethics</a> ; <a href="#">Code of Business Conduct and Ethics</a>
409-1	Operations and Suppliers at Significant Risk for Incidents of Forced or Compulsory Labor	Campbell’s has not identified any operations at significant risk for incidents of forced or compulsory labor and we hold our suppliers accountable to our <a href="#">Responsible Sourcing Supplier Code</a> . For more information, please see our <a href="#">Human Rights Principles</a> and <a href="#">Coerced Labor in Supply Chains Statement</a> .
Security practices		
3-3	Management of Material Topics	Not Applicable

Disclosure	Disclosure Title	FY2024 Response
410-1	Security Personnel Trained in Human Rights Policies or Procedures	Not Applicable
Rights of indigenous people		
3-3	Management of Material Topics	<u>Materiality</u>
411-1	Incidents of Violations Involving Rights of Indigenous Peoples	There have been no incidents of violations involving rights of indigenous peoples in the reporting period.
Local Communities		
3-3	Management of Material Topics	<u>Community</u>
413-1	Operations with Local Community Engagement, Impact Assessments, and Development Programs	<u>Community</u> We have engagement programs in all Campbell’s communities.
413-2	Operations with Significant Actual and Potential Negative Impacts on Local Communities	We have not identified operations with significant actual or potential negative impacts on local communities.
Supplier social assessment		
3-3	Management of Material Topics	<u>Responsible Sourcing</u>
414-1	New Suppliers that were Screened Using Social Criteria	Our <u>Responsible Sourcing Supplier Code</u> is available to all suppliers and sets forth the social standards we expect. Further expectations are detailed in our <u>Human Rights Principles</u> . Suppliers may be asked to complete or produce results of a social and environmental compliance self assessment or audit, consistent with Sedex Members Ethical Trade Audit (SMETA), a social and environmental auditing framework, or a similarly recognized authority.
414-2	Negative Social Impacts in the Supply Chain and Actions Taken	Campbell's links with suppliers on Sedex to assess for social and environmental impacts. If a significant social non-compliance is identified through a SMETA audit, Campbell's expects suppliers to address the non-compliance, either through imminent action, corrective action plan, and/or follow up audit.
Public policy		
3-3	Management of Material Topics	Not Applicable



Disclosure	Disclosure Title	FY2024 Response
415-1	Political Contributions	Not Applicable
Customer health and safety		
3-3	Management of Material Topics	<u>Our food</u>
416-1	Assessment of the Health and Safety Impacts of Product and Service Categories	<u>Responsible Pest Management</u>  Campbell’s engages in pesticide monitoring, including the selection of certain incoming ingredients and suppliers for sampling using a risk-based approach using internal and external data sources on likely residue risk to set sampling frequency. Such testing is conducted in our internal chemical residue testing laboratory. In tomato ingredients, Campbell’s number one ingredient type for our legacy brands, we have over a decade of requiring farmer compliance with Campbell’s pesticide requirements, which are stricter than U.S. Environmental Protection Agency (EPA) and California EPA standards. Farmer pesticide application reports are monitored, and tomato farmers out of compliance with these requirements cannot harvest their fields for Campbell’s.
416-2	Incidents of Non-Compliance Concerning the Health and Safety Impacts of Products and Services	In FY2024, Campbell's had no Class I or Class II recalls. At USDA’s request, we assisted in the execution of BrucePac’s October 9, 2024 recall. 62,385 pounds of our product was involved in the BrucePac recall.
Marketing and labeling		
3-3	Management of Material Topics	<u>Materiality</u>
417-1	Requirements for Product and Service Information and Labeling	We ensure that 100% of our products provide nutrition information on packaging globally. Our multidisciplinary team of experts follows a rigorous multi-step review process to ensure any claims we make for our products are truthful and not misleading to consumers. In addition to an extensive internal review process, regulatory agencies enforce compliance in our operating markets. At a minimum, we label for energy (calories), total fat, saturated fat, sodium, total carbohydrates, and protein in 100% of our key markets. Most products also include a percentage of recommended daily intakes for nutrients per serving in line with local regulations. We participate in front-of-pack labeling systems mandated by regulations in applicable regions (ex. Central America, Israel). We are implementing front-of-pack labeling to meet the effective date of Canada’s new requirements. For consumers who want more information about our food, beyond what we can fit on product packaging, additional information about ingredients, nutrition, and claims is available online on individual brand websites.
417-2	Incidents of Non-Compliance Concerning Product and Service Information and Labeling	There were no significant incidents of non-compliance concerning product and service information and labeling in FY2024.
417-3	Incidents of Non-Compliance Concerning Marketing Communications	There were no significant incidents of non-compliance concerning marketing communications in FY2024.
Customer privacy		
3-3	Management of Material Topics	Not Applicable
418-1	Substantiated Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data	Not Applicable

# SASB Index

The Sustainability Accounting Standards Board (SASB) Standards guide the disclosure of financially material sustainability information by companies to their investors. The Standards identify the environmental, social, and governance (ESG) issues most relevant to financial performance in each industry. Campbell’s uses the Standard for the Processed Foods industry as guidance for disclosure.

Topic	Accounting Metric	FY2024 Response
Energy Management	Total Energy Consumed	10,880,638 GJ
	Percentage Grid Electricity	<a href="#">Data tables</a>
	Percentage Renewable	<a href="#">Data tables</a>
Water Management	Total Water Withdrawn	<a href="#">Data tables</a>
	Number of Incidents of Non-Compliance Associated With Water Quantity and/or Quality Permits, Standards, and Regulations that resulted in formal enforcement actions	17
	Description of Water Management Risks and Discussion of Strategies and Practices To Mitigate Those Risks	<a href="#">Water</a>
Food Safety	Global Food Safety Initiative (GFSI) Audit Non-Conformance Rate	All internal manufacturing facilities were audited against the SQF scheme of GFSI. All facilities received certification in FY 2024.
	GFSI Associated Corrective Action Rate for Major and Minor Non-Conformances	All major and minor non-conformances were assigned a corrective action. All corrective actions were presented to and approved by the GFSI certifying body.
	Percentage of Ingredients Sourced From Tier 1 Supplier Facilities Certified to GFSI Recognized Food Safety Certification Program	In FY2024, 95% of Tier 1 suppliers facilities were certified to a recognized GFSI standard.
	Number of Recalls Issued	Campbell’s did not issue any recalls in FY2024.
	Total Amount of Food Product Recalled	0 metric tons

Topic	Accounting Metric	FY2024 Response
Health and Nutrition	Revenue From Products Labeled and/or Marketed To Promote Health and Nutrition Attributes	<a href="#">Health and nutrition</a> ; <a href="#">Data Table</a>
	Discussion of the Process to Identify and Manage Products and Ingredients Related to Nutritional and Health Concerns Among Consumers	<a href="#">Health and nutrition</a> A cross functional team of experts in Food Science, Nutrition, Regulatory, and Legal partner with our brands on new innovation, renovation, and promotion to develop and validate desired health communications.
	Revenue From Products Labeled as Containing GMOs	\$7.59 billion, gross
	Revenue From Products Labeled as Non-GMO	\$2.63 billion, gross
	Number of Incidents of Non-Compliance with Industry or Regulatory Labeling and/or Marketing Codes	0
	Total Amount of Monetary Losses as a Result of Legal Proceedings Associated With Labeling and/or Marketing Practices	Campbell's is and has been a party to legal proceedings challenging various product claims made in our product labeling. Information regarding any material litigation and related loss contingencies is provided in our 10-K and/or 10-Q reports.
Packaging Lifecycle Management	Total Weight of Packaging	377,320 metric tons
	Percentage Made From Recycled and/or Renewable Materials	<a href="#">Data Table</a>
	Percentage That Is Recyclable, Reusable, and/or Compostable	92% by weight
	Discussion of Strategies To Reduce the Environmental Impact of Packaging Throughout Its Lifecycle	<a href="#">Packaging</a>



Topic	Accounting Metric	FY2024 Response
Environmental and Social Impacts of Ingredient Supply Chain	Percentage of Food Ingredients Sourced that are Certified to Third-Party Environmental and/or Social Standards, and Percentages by Standard	USDA Organic: 8.3% RSPO Palm Oil: 2.1% Fair Trade USA: 0.0% GAP 2 Chicken: 1.3% Marine Stewardship Council (MSC): 0.7% (% of total food ingredient spend)
	Suppliers’ Social and Environmental Responsibility Audit Non-Conformance Rate	Overall non-conformance rate: 5.64 Major: 4.08 Minor: 1.57 (Based on SMETA 4-Pillar Audits)
	Suppliers’ Social and Environmental Responsibility Audit Associated Corrective Action Rate for Major and Minor Non-Conformances	Corrective action rate: Major: 0.54 Minor: 0.48 (Based on SMETA 4-Pillar Audits)
Ingredients Sourcing	Percentage of Food Ingredients Sourced From Regions with High or Extremely High Baseline Water Stress	Approximately 50% of Campbell's priority raw materials are sourced from eight basins in areas at risk of current or future water stress.
	List of Priority Food Ingredients and Discussion of Sourcing Risks Due to Environmental and Social Considerations	<a href="#">Responsible Sourcing risk table</a>

# UN Global Compact

Principle	Description	Report Section/Link	
1	Support and Respect Protection of Internationally Proclaimed Human Rights	<a href="#">Responsible Sourcing Governance Purpose, Values, and Culture</a>	<a href="#">Human Rights Principles Code of Business Conduct and Ethics Responsible Sourcing Supplier Code</a>
2	Make Sure Business Is Not Complicit in Human Rights Abuses	<a href="#">Responsible Sourcing Governance Purpose, Values, and Culture</a>	<a href="#">Human Rights Principles Code of Business Conduct and Ethics Responsible Sourcing Supplier Code</a>
3	Uphold Freedom of Association and the Effective Recognition of the Right to Collective Bargaining	<a href="#">Governance Purpose, Values, and Culture Human Rights Principles Code of Business Conduct and Ethics</a>	<a href="#">GRI Content Index 2-30: Collective bargaining agreements Responsible Sourcing Supplier Code</a>
4	Support Elimination of All Forms of Forced and Compulsory Labor	<a href="#">Governance Purpose, Values, and Culture Human Rights Principles</a>	<a href="#">Code of Business Conduct and Ethics Responsible Sourcing Supplier Code Coerced Labor in Supply Chains Statement</a>
5	Support Effective Abolition of Child Labor	<a href="#">Governance Purpose, Values, and Culture Human Rights Principles</a>	<a href="#">Code of Business Conduct and Ethics Responsible Sourcing Supplier Code Coerced Labor in Supply Chains Statement</a>
6	Eliminate Discrimination in Employment and Occupation	<a href="#">Purpose, Values, and Culture</a>	<a href="#">Human Rights Principles Code of Business Conduct and Ethics</a>

Principle	Description	Report Section/Link	
7	Support a Precautionary Approach to Environmental Challenges	<a href="#">Environment</a> <a href="#">Environmental Sustainability Policy</a>	<a href="#">Code of Business Conduct and Ethics</a>
8	Undertake Initiatives To Promote Greater Environmental Responsibility	<a href="#">Environment</a> <a href="#">Environmental Sustainability Policy</a>	<a href="#">Code of Business Conduct and Ethics</a>
9	Encourage the Development and Diffusion of Environmentally Friendly Technologies	<a href="#">Environment</a> <a href="#">Environmental Sustainability Policy</a>	<a href="#">Code of Business Conduct and Ethics</a>
10	Work Against All Forms of Corruption, Including Extortion and Bribery	<a href="#">Governance</a> <a href="#">Code of Business Conduct and Ethics</a> <a href="#">GRI Content Index - 205: Anti-corruption</a>	<a href="#">GRI Content Index - 206: Anti-competitive Behavior</a>

# Climate Risk Disclosure

Disclosure		Campbell's Response
Governance	a) Describe the board's oversight of climate related risks and opportunities	<p><b><u>2024 CDP Disclosures; Governance</u></b></p> <p>Oversight of climate-related Environmental, Social, and Governance (ESG) activities is managed by the Governance Committee of the Board of Directors and is reflected in the Committee's Charter. The Committee takes an active role in the continued evolution of Campbell's climate- related ESG strategy. The Committee receives full scorecards for climate-related ESG performance, including emissions. This past year, the Board was engaged on topics including our Science Based Target, stakeholder engagement on climate topics, overall climate-related ESG strategy, and future plans for key elements of that strategy. The Chief Sustainability Officer formally presents climate-related issues to the Governance Committee at least twice per year. These updates include company climate-related ESG performance, risks, and opportunities, and future plans. Climate-related issues may also be presented to the Board and Audit Committee once per year by the Enterprise Risk Management team. The full Board receives updates on climate-related ESG topics periodically. All new public climate-related ESG-related commitments are reviewed by the Governance Committee.</p>
	b) Describe management's role in assessing and managing climate-related risks and opportunities	<p><b><u>2024 CDP Disclosures; Governance</u></b></p> <p>The highest management-level position with responsibility for climate-related issues is the EVP, Chief Enterprise Transformation Officer, who reports directly to our CEO, is a member of our Operating Committee and Sustainability Steering Committee, and manages business continuity and supply chain resiliency. Our CR&amp;S team, which supports our climate-related ESG strategy and is led by our Chief Sustainability Officer, reports to our EVP, Chief Transformation Officer. Other leaders from across the business are also engaged. Our Head of Supply Chain oversees emissions reductions efforts in our manufacturing operations and supply chain. Our SVPs of R&amp;D oversee sustainable product innovation opportunities and packaging sustainability initiatives. Our Chief Marketing Officers assess changes in consumer perceptions around climate-related ESG-related topics. Our SVP of Corporate Audit, who leads Campbell's Enterprise Risk Management process, co-leads Campbell's climate risk and opportunity screening assessments in conjunction with the CR&amp;S team. All new public ESG-related commitments are reviewed by the Campbell's Operating Committee before moving to the Governance Committee for review.</p>
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	<p><b><u>2024 CDP Disclosures</u></b></p> <p>We have identified both physical and transition risks related to climate change. These risks include threats to the availability of agricultural commodities and the productivity of Campbell facilities and assets from intensified heat and drought cycles, flooding, extreme weather events and storm damage, wildfires, and grid reliability. Other risks pertain to current and future regulations, reputation and increased stakeholder concern, and the increased cost of raw materials. We have also identified opportunities in our operations and our supply chain, including resource efficiency in our direct operations and shifts in consumer preferences. In the past three years, we have conducted climate risk and opportunity screening assessments and scenario analyses related to our direct operations and supply chain. We intend to update our assessment in the next fiscal year.</p>
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	<p><b><u>2024 CDP Disclosures; Climate change and energy</u></b></p> <p>We have identified renewable energy and energy efficiency as opportunities to achieve our GHG emissions reductions and navigate energy transitions. We have completed several and we are working currently to implement onsite renewable projects. In FY2023 we signed an offsite renewable energy contract, which was active for the full FY2024. We continue to do energy efficiency studies and work in our operations. Risks and opportunities related to the growing demand from consumers and other stakeholders for sustainable products have influenced our approach to packaging and 2030 goal to transition 100% of packaging to recyclable or industrially compostable designs and materials. We continue to engage with agriculture producers in our supply chain to improve agricultural sustainability and resilience.</p>



Disclosure		Campbell’s Response
Strategy	c) Describe the resilience of the organization’s strategy, taking into consideration different future climate scenarios, including a 2°C or lower scenario	<p><b><u>2024 CDP Disclosures; Climate change and energy</u></b></p> <p>Our climate scenario analyses indicate some potential future risks to certain manufacturing and sourcing locations due to increased drought months and precipitation events. Currently, we believe our efforts to manage resource use in our facilities, engage with growers on sustainable agriculture practices, maintain a diversified supply chain, and develop contingency and risk management plans address these risks. We will continue to assess risks, integrate climate into our Enterprise Risk Management process, and focus on emissions reduction and supply chain resiliency overall.</p>
	a) Describe the organization’s processes for identifying and assessing climate-related risks	<p><b><u>2024 CDP Disclosures; Enterprise Risk Management; Environmental Sustainability Policy</u></b></p> <p>Campbell has a formal Enterprise Risk Management (ERM) process. This process and its results are reviewed with the Audit Committee of the Board of Directors annually. The process includes input from across the company, secured through surveying a broad set of Campbell employees and leaders, including representatives from government and regulatory affairs, sustainability, engineering, R&amp;D and procurement. Key risk categories are analyzed, and the results are used to develop an enterprise key-risk portfolio. Risk categories are revisited annually to determine the drivers and level of management required for each risk. Climate and ESG risk factors are fully integrated into the ERM process. Inputs from Campbell’s stakeholder materiality, water, and climate risk assessments are also considered in the ERM process. The enterprise risk profile and related action plans for the most critical risks are reviewed with the Board of Directors annually, with periodic updates as needed.</p>
Risk Management	b) Describe the organization’s processes for managing climate-related risks	<p><b><u>2024 CDP Disclosures; Enterprise Risk Management; Environmental Sustainability Policy</u></b></p> <p>For top risks identified in the ERM process, we develop response plans and regularly monitor progress. Processes for managing climate-related risks exist across different functions at Campbell. To date, teams that have been critical to this process include Supply Chain, Manufacturing, Procurement, Corporate Responsibility &amp; Sustainability, Agriculture Operations, and Audit. Processes around business continuity planning, supply continuity planning, decarbonization, sustainable agriculture, and enterprise risk management result in identifying owners and developing strategies to manage risk, some of which are related to climate change. In recent years, we have Integrated more robust environmental and social risk factors into supply risk assessment processes; developed training for buyers and suppliers on environmental and social risks; developed a science-based emissions target and initial emission-reduction roadmaps; completed a water risk assessment.</p>
	c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management	<p><b><u>2024 CDP Disclosures; Enterprise Risk Management; Environmental Sustainability Policy</u></b></p> <p>See above</p>
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	<p><b><u>ESG Goals; Data Table</u></b></p> <p>Campbell discloses a variety of environmental metrics in our Corporate Responsibility Report and in our CDP disclosures. Metrics include greenhouse gas emissions; energy use, renewable energy generated; sustainable sourcing; waste generation, including food waste; packaging recyclability; post-consumer recycled content in packaging; among others.</p>
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks	<p><b><u>Data Table; Climate Change and Energy; 2024 CDP Disclosures; Environmental Sustainability Policy</u></b></p> <p>Please refer to our CR Report Data Table, to the above information, and to our CDP report.</p>
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	<p><b><u>ESG Goals</u></b></p> <p>Campbell's commits to reduce absolute Scope 1 and 2 GHG emissions 42% by FY2030 from a FY2020 base year. We also commit to reduce absolute Scope 3 GHG emissions from purchased goods and services and upstream transportation and distribution 25% within the same time frame. Campbell's also has a sustainable agriculture goal to source 50% of each plant-based priority ingredient from suppliers engaged in an approved sustainable agriculture program by FY2025. Refer to <b><u>Campbell’s AB1305 Information</u></b> for our disclosures under Section 44475.2 of Division 26 of the California Health and Safety Code (“AB 1305”).</p>

THE  
*Campbell's*  
COMPANY