

Campbell's



2024 SASB Index

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.

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	FY2023 Response
Energy Management	Total Energy Consumed	10,085,956 GJ
	Percentage Grid Electricity	92%
	Percentage Renewable	8%
Water Management	Total Water Withdrawn	24,275,874 m ³
	Number of Incidents of Non-Compliance Associated With Water Quantity and/or Quality Permits, Standards, and Regulations that resulted in formal enforcement actions	9
	Description of Water Management Risks and Discussion of Strategies and Practices To Mitigate Those Risks	Water
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 FY2023.
	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 FY2023, 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 FY2023.
	Total Amount of Food Product Recalled	0 metric tons

Topic	Accounting Metric	FY2023 Response
Health and Nutrition	Revenue From Products Labeled and/or Marketed To Promote Health and Nutrition Attributes	Health and nutrition ; Data Table
	Discussion of the Process to Identify and Manage Products and Ingredients Related to Nutritional and Health Concerns Among Consumers	Health and nutrition 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	\$7.06 billion, gross
	Revenue From Products Labeled as Non-GMO	\$2.1 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	Please consult our 10-K for material information
Packaging Lifecycle Management	Total Weight of Packaging	402,949 metric tons
	Percentage Made From Recycled and/or Renewable Materials	Data Table
	Percentage That Is Recyclable, Reusable, and/or Compostable	92% by weight
	Discussion of Strategies To Reduce the Environmental Impact of Packaging Throughout Its Lifecycle	Packaging

Topic	Accounting Metric	FY2023 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: 7.2% RSPO Palm Oil: 2% Fair Trade USA: 0.01% GAP 2 Chicken: 0.23% Marine Stewardship Council (MSC): 0.79% (% of total food ingredient spend)
	Suppliers' Social and Environmental Responsibility Audit Non-Conformance Rate	Overall non-conformance rate: 3.52 Major: 1.87 Minor: 0.88 (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: 0.59 Minor: 0.65 (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 that are sourced from eight basins with risk of current or future water stress.
	List of Priority Food Ingredients and Discussion of Sourcing Risks Due to Environmental and Social Considerations	Responsible Sourcing risk table

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