

Purpose

Aspiration

Strategy

Transformation Pillars

Key Results



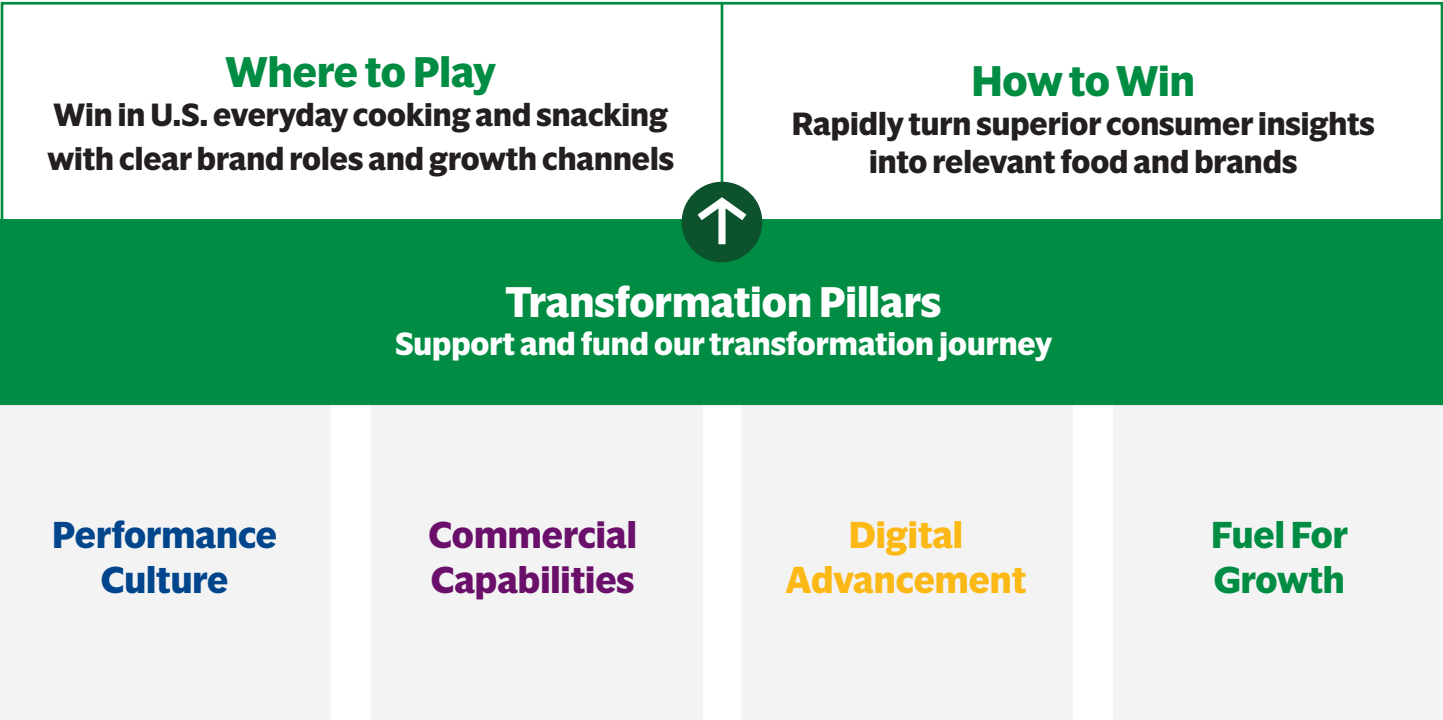
Our new F27 Strategy & Results Equation

In F27 we have a new strategy—one that puts the consumer first, sharpens our focus on where we can win, and prioritizes stabilizing the business while rebuilding growth in Snacks and sustaining momentum in Meals & Beverages. Learn more about our new Results Equation and strategy below.

Our Results Equation

Purpose	Connecting people through food they love.			
Aspiration	Transform Campbell's into a top performing U.S. branded food company, consistently and profitably growing net sales by empowering everyday cooking and elevating everyday snacking.			
Strategy	Where to Play Win in U.S. everyday cooking and snacking with clear brand roles and growth channels		How to Win Rapidly turn superior consumer insights into relevant food and brands	
Transformation Pillars	Performance Culture	Commercial Capabilities	Digital Advancement	Fuel For Growth
Key Results	Household Pen % of Net Sales Holding or Growing HHP	Market Share % of Net Sales Holding or Growing Share	Sales Net Sales Growth (%)	Margin Profit Margin Growth (%)

Our strategy



Recent wins in Goodyear, Richmond, and Salem

In April, leaders including **CEO Mick Beekhuizen**, **CFO Todd Cunfer**, **Chief Supply Chain Officer Cass Green**, and **President of Snacks Mohit Anand** spent time at our Goodyear, Richmond, and Salem sites.

Our leaders walked the plant floor, joined town halls, and spoke with employees. The pride and commitment of the teams was clear at all three sites. Our leadership team also learned about some of their most recent wins.



Goodyear, Ariz.
The warehouse team shared how they are creatively using SAP to improve our materials management process and prevent outages, which they will soon share across the entire network.



Richmond, Utah
The team improved their year-over-year safety recordable incident metric by over 70% and are above world-class elite safety standards.



Salem, Ore.
The team has made great advancements in Redzone, our real-time, specialized mobile platform that helps plant floor operators communicate faster and drive performance improvements across all metrics.

Thank you to everyone in Goodyear, Richmond, and Salem for welcoming our leaders. The visits made clear how hard our teams work and the pride we have in what we do every day: making food people love.

Culture & connection in Indianapolis and Austin

Across our sites, employees continue to find meaningful ways to honor others, celebrate culture, and strengthen connections.

- At the **Indianapolis Mixing Center**, the team honored Memorial Day by writing thank-you postcards to deployed service members and veterans through Operation Gratitude.
- At our site in **Austin, Texas**, employees celebrated AAPI Heritage Month with educational digital signage and a special Hawaiian luau with traditional attire and bingo.

Thank you to these teams for finding unique ways to show up for our people and communities!



Stirring up something new: Campbell's new soups and sauces

Campbell's is building on its legacy of bringing comforting, flavorful meals to the table with the introduction of new soups and Campbell's Sauces. Together, these launches reinforce the brand's commitment to delivering convenience and great taste while fitting the consumer's increased focus on at-home cooking.



Campbell's Sauces are a permanent addition to the condensed portfolio, designed to simplify weeknight dinners. With just two steps—cook your protein and add the sauce—consumers can create a complete meal in 20 minutes or less, with each can serving a family of four. The lineup includes bold, globally inspired flavors including **Butter Chicken**, **Thai Curry**, **Creamy Lemon Garlic**, and **Smothered Chicken**.



The new **Campbell's soups** introduce a more protein-forward option, delivering 20g of protein and a good source of fiber in every can. Easy to spot by their green label, the lineup includes five hearty varieties such as **Homestyle Chicken & Rotini** and **Mediterranean Lentil**. Each variety is thoughtfully crafted with satisfying ingredients like beans and legumes, white meat chicken, slow-simmered bone broth, and veggies that add texture.

Both new soups and sauces are available on Amazon now, with nationwide retailer rollout in the coming months.
Why it matters: These launches expand Campbell's relevance, making it easier for consumers to enjoy meals that are quick, flavorful, and match today's lifestyle needs.



MEET YOUR FARMER

TATER TRACKER

WWW.KETTLEBRAND.COM



Enter the code found here to meet your farmer

Tater Tracker: Trace your Kettle Brand chips from farm to table

The *Kettle Brand* team recently relaunched the Tater Tracker, which lets you learn about the farmers who grew the potatoes in each bag.

How it works: Simply enter the UPC code on the top right corner to get a closer look and learn fun facts about their farm.

One fun thing: The Brand team partnered with our Sustainability team to add a "Sustainable Spud" fact about each farmer and highlight some of the regenerative agriculture practices they are using to improve soil health and ensure their land is healthy long-term.

Try it out yourself! Grab a bag, enter the UPC code, and follow your potato's journey from farm to chip.

Redzone rundown: Launching in Denver and Willard

Over the last few months, we have continued to launch Redzone, a specialized mobile platform for plant floor operators, which provides real-time performance metrics, at more locations including Denver and Willard.

Denver, Pa.

Launching on May 4, Team Denver leaned into a Star Wars “May the 4th Be with Redzone” theme that included custom t-shirts and a space-themed photo backdrop.

The results: Day 1 adoption was very strong. The entire Bakery was operational with 150 associates trained just days after launch.

What’s next: Denver continues to make great progress and Redzone is now also live on Cookies and Cracker lines.

Willard, Ohio

The Willard team launched Redzone in mid-August, and in preparation, a cross-functional team that included everyone from operators to Quality and Op Ex visited the Charlotte site.

The results: Team Willard left with a few “Aha!” moments about potential obstacles and how the tool can improve communication and accountability on the floor when embraced.

What’s next: The team is working hard and excited to see results this summer.

The bottom line: Both teams have been embracing Redzone and seeing how it can be leveraged to drive results. We’re excited to see how it continues to help improve site performance.

A big thanks to the Denver and Willard teams for working hard to get their sites up and running.



Denver team



Willard team

From good catches to great results: Safety wins in Hanover, Pa.

The team in Hanover, Pa. has been shifting the culture at their site by focusing on proactive safety with their Good Catch Program.

The results: This fiscal year the team set a goal of identifying 1450 good catches and has already surpassed 1700. This resulted in a record 3-month injury free streak for the site in Q3.

Celebrating wins: To mark this important milestone, Hanover leadership cooked breakfast for the team.

High 5 to this team for prioritizing the safety of our people!



3-month injury free streak for the site in Q3!



Cheers to our 2026 Campbell’s Scholars!

Since 1962, Campbell’s Scholarship Program has supported over 2,000 children of Campbell’s employees as they pursue higher education. Each year students are selected by an independent panel based on their academic performance, leadership, and community involvement. Join us in congratulating this year’s recipients and their families on this impressive accomplishment:



Neeti Barot
Gautam Barot
Willard, Ohio
The Ohio State University



Jeremy Binag
Ernest Feliciano
Supply Chain
Rutgers School of Engineering



Addison Carlstrom
Steven Carlstrom
Downers Grove, Ill.
Lawrence University



Kiara Copeland
Corey Copeland
Bloomfield, Conn.
University of Rhode Island



Henry Edmondson
Shawn Edmondson
Napoleon, Ohio
Virginia Commonwealth University



Reynie Flores
Niezel Flores
Hanover, Pa.
Drexel University



Adi Khurana
Aakash Khurana
Headquarters
University of Maryland



Jack Mulshine
Michael Mulshine
Headquarters
The College of New Jersey



Madison Price
Kate Levine
Headquarters
Saint Joseph’s University



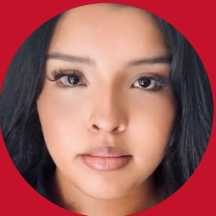
Koulangi Tala’ave Pututau
Saumalae Pututau
Richmond, Utah
Brigham Young University



Lorenzo Reyes
Sheila Reyes
Richmond, Utah
Brigham Young University



Macy Schmeits
Scott Schmeits
Charlotte, N.C.
Wingate University



Stephey Valdez
Ana Valdez
Denver, Pa.
John Hopkins University



Logan Williams
Tim and Michelle Williams
Willard, Ohio
The University of Findlay



Adna Zukic
Admira Zukic
Hanover, Pa.
York College of Pennsylvania

Bringing sourdough to the sweet side: *Pepperidge Farm* Sourdough Cookies

Building on its legacy of delivering comfort and joy to households, *Pepperidge Farm* is bringing a twist to the cookie aisle with its latest innovation: **Soft & Chewy Bakery-Inspired Sourdough Cookies**. Launching this winter with an early debut at Walmart in October, the new cookies combine the familiar comfort of *Pepperidge Farm* with an elevated take on bakery-style sweets. The team has been hard at work developing three delicious bakery-inspired flavors that complement the distinctive sourdough profile: **Dark Chocolate Sourdough with Brown Butter, Cinnamon Sugar Sourdough with Vanilla Bean, and White Chocolate Sourdough with Raspberry**. Each variety delivers a soft, chewy texture with a fresh quality. Sourdough is the #1 trending ingredient in bakeries. Early testing signals strong consumer appeal. **Why it matters:** This launch expands *Pepperidge Farm’s* premium cookie lineup with a differentiated, on-trend offering that brings together indulgence and flavor innovation.



Making an impact during our 2026 Days of Service

This year our teams once again showed up in the communities we call home to volunteer during our annual Days of Service.

Our impact by the numbers:

- 6,780+** volunteer hours recorded
- 2,480+** employee volunteers
- 150+** team service projects completed
- 120+** community organizations supported

Service Shoutouts: Volunteers participated in service projects across the company. Learn about some of the events from across our manufacturing network:

- Maxton, N.C.** rallied over 600 employees to volunteer and made 900 bags of food for local students.
- Lakeland, Fla.** participated in a shoreline cleanup and hosted an on-site blood drive.
- Salem, Ore.** volunteered at local food banks and participated in local Earth Month cleanups.
- Willard, Ohio** helped to beautify the local Willard Community Enrichment Center.

Thank you to everyone who gave their time to volunteer and lived into our value of Care!



Employee

Engagement

Survey

Breaking the survey participation record

Between March 16 and 30, you shared your voice in the Engagement Pulse Survey. This year, we saw a 5% increase in hourly employee participation, making the response rate 74%. That’s extra impressive considering hourly employees increased participation by 4% last year! Thank you for participating and stay tuned as we make changes based on your feedback.

Recognitions powered by our people

Campbell’s has recently earned several national recognitions for our impact on consumers, customers, and communities.

Why it matters: These awards aren’t just about our brands—they’re a reflection of the people behind them. From making quality products to supporting our communities, your work helps build the trust and impact we’re known for and proud of.

- TIME** named Campbell’s one of America’s Most Iconic Companies.
- Newsweek** ranked Campbell’s **No. 2** among **America’s Most Trusted Food & Beverage Companies** for 2026.
- Engage for Good** awarded our **Full Futures** school nutrition partnership a **2026 Gold Halo Award** for Best Local-Impact Initiative.
- The Civic 50**, a leading national benchmark for corporate social impact, recognized Campbell’s as one of the most community-minded companies in the U.S.

The bottom line: Every shift, every role, and every contribution help make achievements like these possible. Thank you for living our values, supporting one another, and helping connect people through food they love.

TIME

Newsweek

THE HALO AWARDS 26



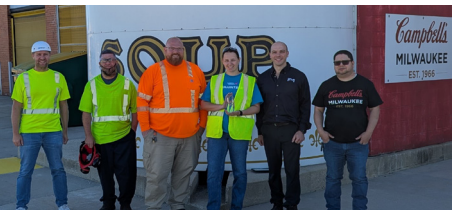
Milwaukee and Dixon achieve HPR status

The Milwaukee, Wis. and Dixon, Calif. plants both recently received HPR (Highly Protected Risk) status through our property insurer, FM.

Why it matters: This means our sites are performing at a level where loss potential is well-controlled and predictable.

One fun thing: This is the 25th year in a row that Dixon has achieved this status—an incredible accomplishment that was recognized with an award by our insurer!

High 5: HPR status requires a great deal of time, coordination, investment, and follow-through. So, a big thank you to our Milwaukee and Dixon teams for working together to accomplish this!



Pretzels, spice and everything nice: Apple Spice White Crème Pretzel Crisps

Snack Factory is celebrating the cozy flavors of the season with the launch of **Apple Spice White Crème Pretzel Crisps**, arriving in August 2026.

This limited-time offering combines the brand’s signature thin, crunchy Pretzel Crisps with a smooth apple-flavored white crème coating and a spiced drizzle, creating a perfectly balanced blend of sweet and salty.

Warm, inviting, and seasonal, this innovation taps into nostalgic fall flavors while delivering a unique twist on a fan-favorite pretzel.

Why it matters: This seasonal launch brings new excitement to the *Snack Factory* portfolio by pairing seasonal flavor trends with a distinctive texture and flavor combination, adding fun variety within the snacking category.



Franklin secures major energy rebates

\$4.77
for every \$1 invested

The team at our Franklin, Wis. site has been successfully utilizing Wisconsin’s Focus on Energy program that provides rebates and resources to help businesses make energy efficient decisions that reduce costs and environmental impact.

Key Wins: The team has implemented a few initiatives that are now seeing results including:

- **Utility Metering & Monitoring System (UMMS):** Franklin’s new UMMS tracks water, electric, and gas usage and gives the plant full visibility into energy data. This upgrade was eligible for credit and Team Franklin received a **\$10,0000 rebate for it.**
- **Air & Nitrogen Leak Repair:** The Maintenance team at Franklin was able to capture **\$4,200 in savings** by finding and fixing leaks found across the plant floor.

The bottom line: These projects not only reduce energy consumption and costs, but also keep Franklin poised to receive more rebates in the future.

High 5 to Ralph Williams, Dan Laska, Adam Issam Larhrib and the rest of Team Franklin for your hard work driving measurable impact both financially and environmentally.



Spotlight on our Community Impact Grant program

The Campbell’s Foundation supports organizations making an impact in our communities through our Community Impact Grant program. Since 2019, the Foundation has awarded **over \$6.6 million directly to our hometowns** through this program.

You may recognize some of our recent grantees:

- **Roof Above** is a nonprofit based in **Charlotte, N.C.**, that unites the community to end homelessness, one life at a time.
- **Hunger Task Force**, serving the **Milwaukee and Franklin, Wis.**, areas, works to prevent hunger and malnutrition by providing food to people in need today and by promoting social policies to achieve a hunger-free community tomorrow.
- **CitySquare Paris** provides critical food, clothing, and support services to individuals and families facing poverty and homelessness in Lamar County, Texas, near our **Paris** plant.
- **Brown Bag Food Project** provides short-term food and hygiene support to individuals and families facing urgent food insecurity in Wood County, Ohio, near **Napoleon**.

Last year, with funds from their previous Community Impact Grants, these four organizations were able to impact **more than 65,000 people**. To support their critical work, each organization received another Community Impact Grant for this upcoming year.

Starting in F27, all Community Impact Grant funding will be focused exclusively on organizations advancing food and nutrition security in order to focus our resources where we can make the greatest difference.

Visit our website to learn more about this year’s grantees.

Scan to read about the grant in your area

Completing Our FD&C Colors Transition

In September 2025, we announced plans to remove all FD&C colors (also known as artificial dyes) from our portfolio.

Updated colors: We have now successfully transitioned our two remaining national brands, *Lance* crackers and *V8 Splash*, to colors derived from natural sources. We also made the change to our smaller, regional Snacks brands, including *Tom’s*, *O-ke-Doke*, *Jay’s*, *Stella D’oro*, and *Archway*.

Go deeper: Using colors derived from natural sources is not new for us. For example, we were already using annatto extract, the ingredient we now use in *Lance ToastChee* crackers, in *Goldfish* and select *Chunky* SKUs.

Why it matters: This effort lives into our Food & Packaging Philosophy and makes us one of the first food companies to achieve this milestone. As we continue to adapt our ingredients and recipes to address changing consumer needs, we remain grounded in our commitment to making great food people love.

A huge thank you to the incredibly large cross-functional team that helped to make this change a reality including our Supply Chain and Pilot Plant teams, R&D, Procurement, Commercialization, Packaging, Regulatory, Finance and Legal.



Freezer aisle, meet Chunky Frozen Bowls

Campbell’s Chunky is evolving beyond the soup aisle with the launch of **Chunky Frozen Bowls**. Available in eight delicious varieties, the new line includes hearty and satisfying meals that deliver bold flavor in a convenient frozen format.

From **Chili Mac** and **Beefy Pasta & Stroganoff** to **Philly Cheesesteak Mac & Cheese**, expect rich, saucy, meat-forward recipes that hit the spot every time. Each bowl is built with 20–28g of protein, delivering the same filling, satisfying experience *Chunky* is known for—now ready straight from the freezer.

With microwaveable convenience and thoughtfully designed packaging (including easy-to-hold bowls), *Chunky Frozen Bowls* make mealtimes both satisfying and effortless.

Why it matters: By entering the frozen category, *Chunky* unlocks new growth opportunities while satisfying consumer demand for convenient, filling meals with bold flavors.



The Campbell's Company
1 Campbell Place
Camden, NJ 08103

Stay cool with a V8 Energy Igloo cooler

Fuel your day with V8 Energy and enter for a chance to win a V8 Energy Igloo cooler filled with your favorite flavors, stickers, and an Owala water bottle!



Scan the QR code for your chance to win!



Last edition's giveaway winner!

Congrats to **Cayden Scott** from our **Maxton, N.C.** site who was last edition's winner of our Rao's Goldbelly Box!



Be sure to scan to win prizes in this edition of the newsletter.

