

INVESTOR DAY | FISCAL 2022

Campbell Soup Company
NYSE: CPB

December 14, 2021

The image shows the word "Campbell's" in a large, white, cursive script font, which is the iconic logo for the Campbell Soup Company. The logo is positioned at the bottom of the slide, partially cut off on the right side. The background is a solid red color.



REBECCA GARDY
VICE PRESIDENT, INVESTOR RELATIONS

Welcome to Investor Day Fiscal 2022

Campbell's

Forward Looking Statements / Disclosures

The factors that could cause actual results to vary materially from those anticipated or expressed in any forward-looking statement include: impacts of, and associated responses to, the COVID-19 pandemic on our business, suppliers, customers, consumers and employees; our ability to execute on and realize the expected benefits from our strategy, including growing sales in snacks and growing/maintaining market share position in soup; the impact of strong competitive responses to our efforts to leverage brand power with product innovation, promotional programs and new advertising; the risks associated with trade and consumer acceptance of product improvements, shelving initiatives, new products and pricing and promotional strategies; our ability to realize projected cost savings and benefits from cost savings initiatives and the integration of recent acquisitions; disruptions in or inefficiencies to our supply chain and/or operations including the impacts of the COVID-19 pandemic, the risks related to the availability of, and cost inflation in, supply chain inputs, including labor, raw materials, commodities, packaging and transportation; the risks related to the effectiveness of our hedging activities and our ability to respond to volatility in commodity prices; our ability to manage changes to our organizational structure and/or business processes, including selling, distribution, manufacturing and information management systems or processes; changes in consumer demand for our products and favorable perception of our brands; changing inventory management practices by certain of our key customers; a changing customer landscape, with value and e-commerce retailers expanding their market presence, while certain of our key customers maintain significance to our business; product quality and safety issues, including recalls and product liabilities; the possible disruption to the independent contractor distribution models used by certain of our businesses, including as a result of litigation or regulatory actions affecting their independent contractor classification; the uncertainties of litigation and regulatory actions against us; the costs, disruption and diversion of management's attention associated with activist investors; a material failure in or a breach of our or our vendors' information technology systems; impairment to goodwill or other intangible assets; our ability to protect our intellectual property rights; increased liabilities and costs related to our defined benefit pension plans; our ability to attract and retain key talent; goals and initiatives related to, and the impacts of, climate change, including weather-related events; negative changes and volatility in financial and credit markets, deteriorating economic conditions and other external factors, including changes in laws and regulations; unforeseen business disruptions in one or more of our markets due to political instability, civil disobedience, terrorism, armed hostilities, extreme weather conditions, natural disasters, pandemics or other calamities; and other factors described in our most recent Form 10-K and subsequent Securities and Exchange Commission filings. We disclaim any obligation or intent to update these statements to reflect new information or future events.

Today's Presenters



Mark Clouse
**President &
Chief Executive Officer**

25⁺ yrs
Consumer
Packaged Goods



Valerie Oswalt
**EVP & President,
Snacks**

25⁺ yrs
Consumer
Packaged Goods



Chris Foley
**EVP & President,
Meals & Beverages**

20⁺ yrs
Campbell Soup Company



Mick Beekhuizen
**EVP & Chief Financial
Officer**

20⁺ yrs
Finance

Today's Agenda

Welcome & Opening Remarks

Rebecca Gardy | Vice President, Investor Relations

Advantaged for the Future

Mark Clouse | President & CEO

Elevating Snacking Growth and Margins

Valerie Oswalt | EVP & President, Snacks

Transforming Center of Store For the Next Generation

Chris Foley | EVP & President, Meals & Beverages

Creating Differentiated Shareholder Value

Mick Beekhuizen | EVP & Chief Financial Officer

Q&A

