



Del Monte Foods
Growers of Good®

Our Approach to Economic Performance

Our economic performance is a critical component of our sustainability goals, impacting the economy, environment, and people. Economic performance is necessary for a business to function. However, it goes beyond mere functioning—people depend on us. For our team members and growers, we support a livelihood and equitable farming economic systems. Others rely on us to provide quality products and services. If we want to be worthy of that reliance, we need to be fiscally responsible and economically viable.

Through our Double Materiality Assessment process, we identified various impacts, risks and opportunities associated with economic performance. Del Monte can positively impact employees and local communities by generating and distributing economic value through competitive employee pay, benefits, and community investment initiatives. Job creation reduces unemployment and attracts investment, fostering business growth and innovation. Conversely, plant closures or workforce layoffs can negatively impact local communities.

Inaccurate or incomplete financial disclosures may result in regulatory penalties and damage Del Monte Food's reputation, hindering our ability to attract investment and maintain market confidence. Price volatility, coupled with the inability to pass on increased production costs to customers, could limit risk transfer opportunities. Strong economic performance and transparent financial reporting can enhance Del Monte Food's reputation, attract investors, and build stakeholder trust.

Policies and Commitments

For Del Monte Foods, economic performance means asserting a competitive advantage while providing customer and stakeholder value. We believe we can maintain a competitive advantage by leveraging our tremendous brand, focusing on value creation, brand protection, cost containment, continuous improvement, and risk mitigation. We work to provide customer and stakeholder value through customer service, product innovation, industry leadership, and the pursuit of shared value in our supply chains by reducing energy, water, and waste.

We manage our economic performance by measuring direct economic value generated, such as revenue, costs, and profit, through our Annual Operating Plan and longer-term strategic planning. In response to changing market conditions, we adjust our operational footprint and evaluate the outcomes to ensure they contribute to our economic performance. Financial metrics are reviewed quarterly and shared publicly in investor calls.

To reduce complexity, we have been condensing our operational footprint to optimize our supply chain, focusing on quality, consistency, profitability, production efficiency, and waste reduction. When employees' jobs are affected by plant closures and layoffs, we invest in severance benefits to support their transition to new jobs.

Our primary raw materials are agricultural commodities that can be subject to price fluctuations driven by climate and market conditions. Our agricultural teams work collaboratively to reduce volatility and market exposure through forecasting and maintaining strong, sometimes multi-generational relationships with our growers. Additionally, we operate in three distinct regions of the US and two in Mexico, providing us options for business continuity in the case of natural disasters or other disruptions. On the operations side of the business, we're implementing new and more efficient production technology to increase the production capabilities of our manufacturing plants.

To focus our organization on improving profitability, we incentivize our team to accomplish demanding local and company-wide goals. Team members throughout the organization establish individual objectives that not only focus on

their own performance and career development but also align with our collective goals.

Measuring Effectiveness

We measure our progress against a robust set of financial indicators which are tracked in our financial reporting. These metrics are reviewed at a leadership level on a monthly basis to track our progress and anticipate market conditions across the business. The most recent financial report can be found here <https://www.delmontefoods.com/investors>

Community and Industry Engagement

Stakeholders are informed of actions taken through our public financial filings. Our senior leadership also hosts investor presentations to discuss and answer stakeholder questions about our financial results and the impacts our business actions have had on our finances and performance, including impacts from actions such as plant closures and layoffs.