



What matters most

2022 Annual Report

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What matters most: Making sure the world has the food it needs by building an even more sustainable, resilient food system

Letter to stakeholders

As a company that has been in business for 157 years, Cargill is no stranger to turbulent times. Yet the extreme events of this fiscal year¹, including the ongoing COVID-19 pandemic, severe weather, trade disruptions, and Russia's invasion of Ukraine, have given us good reason to focus on **what matters most**: making sure the world has the food it needs.

We believe food is a basic human right. We do everything we can to connect farmers to markets so food can move. We bring customers the ingredients they need to make meals people love. And everywhere we operate, we act as a global partner that is locally focused on building a more sustainable and resilient food system.

As we envision a brighter future, we reflect on the values that have steered us from the start: to put people first, do the right thing, and reach higher – supporting our purpose to nourish the world in a safe, responsible, and sustainable way. Amid the chaos and complexity of this year, Cargill's people made decisions, acted with agility, and overcame challenges to meet customers' needs without sacrificing these values.

Customer-driven growth

We put our deep expertise, unique position connecting the global supply chain, and extensive innovative partnerships to work and help our customers grow, while doing the right thing for the people we serve and the planet we share. Thanks to our teams' diligence and agility in serving customers, we recorded \$165 billion² in revenues this fiscal year, a 23% increase from a year ago. Numerous customers recognized us for our work to help them succeed in this challenging environment.

We also made substantial investments to enhance our ability to serve customers' needs in the future. This included completed or announced deals, like purchasing the performance-technologies business of U.K.-based Croda, a leading maker of bio-based products, as well as significant investments to modernize our global network of facilities. All of these investments – along with continuously upgrading our business-enabling capabilities – will help us bring more solutions to our customers while better connecting those who grow food to the markets that need it.

Caring for our global team

First and foremost, we are relentless in our drive to protect each person who works for Cargill. This year, we fell short in our efforts to send everyone home safe each day; while we brought all of our Cargill employees home safely, we lost four of our contracting partners in fatal workplace incidents. These were heartbreaking and unacceptable losses, and we know we can and must do better. That's why, across our global business, we continue to sharpen our focus on eliminating exposure to high-risk conditions. We are seeing indicators that these efforts to reduce serious injuries and fatalities (SIFs) are working. We achieved a 10% reduction in our SIF rate and a 23% reduction in the number of incidents that resulted in a serious injury or fatality.

This year, we also continued to monitor and take actions to mitigate the spread of COVID-19 in our facilities, including staying agile in offices and plants as new variants of the virus arrived.

Cargill's Employee Disaster Relief Fund disbursed \$14 million across 32 countries to help team members experiencing financial hardship due to COVID-19; and catastrophic, personal, or natural disasters, including support for all of our employees in Ukraine, as well as their colleagues in other countries who sheltered them.

¹ For the fiscal year beginning June 1, 2021 and ending May 31, 2022

² All financial amounts are presented in U.S. dollars

Diversity, equity and inclusion are crucial components of putting people first. We're proud of our strides to make Cargill and the global food system more diverse – from achieving gender pay equity among professional-level employees globally³ for the second year in a row to expanding our **Black Farmer Equity Initiative**.

We welcomed several new members to **Cargill's Executive Team**, including Ross Hamou-Jennings as Chair of Asia Pacific; Jennifer Hartsock as Chief Information & Digital Officer; Stephanie Lundquist as Chief Human Resources Officer; Jamie Miller as Chief Financial Officer and Head of Corporate Strategy; and Roger Watchorn as the leader of our agricultural supply chain enterprise. With their diverse experiences inside and outside Cargill, they will help propel our company forward with bold new ideas. With these additions, we are pleased to share that our Executive Team has now nearly reached gender parity (46% women).

Our commitment to communities and sustainable development

We believe that, collectively, all stakeholders including government, private sector, civil society, academia, and others need to work together to enable sustainable development and shared prosperity. That's why we fully support the United Nations Global Compact and its initiatives, as well as the United Nations Sustainable Development Goals. And it's why we signed the **Agricultural Commodity Companies Corporate Statement of Purpose** at the UN Climate Change Conference (COP26). We've set priorities that account for the diverse environmental, social, and economic impacts of our businesses with clear, science-based goals to ensure the progress necessary to keep our people and planet thriving.

To that end, this year, Cargill contributed more than \$163 million to our partners and local communities. With these funds, as well as other efforts, we seek to strengthen food security, increase access to opportunity, and support resilience and urgently needed relief in the communities where we operate.

Leading the way forward

As we look ahead, we anticipate ongoing disruptions in our industries and the world. Yet we remain optimistic that with an eye on what matters most, the Cargill team will continue to find new ways forward. Our people showed tremendous courage in one of the most difficult eras we have seen. We are incredibly grateful for all that our teams do, as well as for the continued partnership with our customers, farmers, and the communities where we work and live.



David MacLennan

David W. MacLennan
Board Chair and
Chief Executive Officer



Brian Sikes

Brian Sikes
Chief Operating Officer

Our commitment to transparency and reporting

Cargill is committed to transparency – in our own operations and across our global supply chains. As we continue to increase our transparency, we will publish a new companywide Environmental, Social, and Governance (ESG) report in late 2022 that will cover our global impact across climate, land & water, and people, as well as additional topics of material interest to our stakeholders. In the meantime, see our **ESG Scorecard** for more details about our science-based goals and progress.



³ After considering appropriate factors expected to influence an individual's pay such as country, job, family, pay band and tenure, men and women in professional-level roles performing the same or significantly similar work are on average paid the same. The most recent analysis included all professional-level employees, except those in trading and sales roles on commission or direct-drive incentive plans.

About Cargill

We connect farmers with markets, customers with ingredients, and families with daily essentials – working across industries – from the foods you eat, to the floors you walk on.

\$165 billion
in revenues

Our global operations



Food Ingredients
& Bioindustrial



Animal Nutrition
& Health



Protein & Salt



Agricultural
Supply Chain



Financial Services
& Metals

We are
155k
employees

Operating in
70
countries

Selling to
125
countries

With more than
157
years of
experience



At a glance

Supporting our people

100%

The score Cargill has received on the HRC Corporate Equality Index for the last 18 years

2nd

Year in a row we achieved gender pay equity on average among professional-level employees globally⁴

46%

Women on our Executive Team, nearly reaching gender parity

⁴ After considering appropriate factors expected to influence an individual's pay such as country, job, family, pay band and tenure, men and women in professional-level roles performing the same or significantly similar work are on average paid the same. The most recent analysis included all professional-level employees, except those in trading and sales roles on commission or direct-drive incentive plans.

Supporting our business

Announced or completed deals:

Announced a 50-50 joint venture with Continental Grain to acquire U.S. poultry producer Sanderson Farms®

Agreed to purchase the performance-technologies business of U.K.-based Croda, a leading maker of bio-based products

Took a stake in the major Latin American salmon producer Multi X

Bought Aalst, one of Asia's top chocolate companies

Investments to modernize our global network of facilities:

\$300M

Announced a partnership with HELM to build 1,4-butanediol (BDO) facility in North America



Opened House of Chocolate in Belgium

\$150M

Opened new plant to make pectin in Brazil



Added additional capacity for palm refining in Malaysia, edible oils in India, and the expansion of an animal nutrition innovation center in North America

\$100M

Completed upgrades to two cocoa processing locations in West Africa

Supporting our communities

\$163 million distributed to our partners and local communities, including:

\$40 million to support humanitarian relief efforts in Ukraine and neighboring countries

\$20 million in new or expanded partnerships to improve food security and more than **\$11 million** to programs that support farmer livelihoods

\$12 million to drive racial equity in education and nutrition for children of color from low-income families in our hometown. Thanks to the Cargill Foundation, every Minneapolis high school student will receive one-on-one college and career guidance counseling through a partnership with Achieve Twin Cities

And the Cargill Cares Employee Disaster Relief Fund disbursed **\$14 million** across 32 countries to help team members worldwide who were dealing with financial hardship due to COVID-19; and catastrophic, personal or natural disasters including support for our employees in Ukraine as well as their colleagues in other countries who sheltered them



Making connections

Our seat at the center of the agricultural supply chain provides us a unique opportunity to facilitate the connections that matter most – from farmers and ranchers to customers and consumers – as we strive to make the world's food system more sustainable, resilient, and accessible for all.

Overcoming obstacles

Recognition from our partners amid challenging times



Taco Bell®
Doritos® Locos Taco



North America Supplier of the Year Award & Global Sustainability Award

With supply chain challenges across the Northeastern United States, Burger King and Restaurant Services, Inc., the brand's supply chain management partner for North America, needed assurance they could meet consumer demand for the popular flame-grilled Whopper® sandwich. Cargill leveraged bold and innovative solutions to create additional capacity through a protein facility serving the U.S. and took further steps to ensure the reliability of our oils and salt supply chains, earning us the North America Supplier of the Year Award. Cargill was also honored for our best-in-class partnership with the Burger King® brand, launching a joint BeefUp Sustainability™ initiative with the National Fish and Wildlife Foundation, supporting cattle ranchers committed to addressing climate change through regenerative agriculture practices.



Grocery Supplier of the Year Award

Despite industry-wide supply constraints, Cargill was recognized for ensuring that private label oils for US Foods were well stocked, helping the fast-growing distributor keep restaurants' and hospitals' signature items in stock.



Partner of Joy Bronze Award, Special Award for Innovation, and Special Award for Quality

C-Joy, a joint venture between Cargill and Jollibee Foods, was recognized by the Philippines' largest operator of fast-food restaurants for "consistent and quality supply, agility in product development, and excellence in customer service."



Convenience Meal Product of the Year Award

In an award voted on by 40,000 consumers who shop at ALDI, Cargill earned top honors for Hawaiian Style Chicken and Thai Coconut Chicken, two meals developed for the grocery operator's convenience meals category.



U.S. Supplier of the Year Award & Diversity and Inclusion Award

The company that operates Taco Bell, Pizza Hut, and KFC acknowledged Cargill's efforts to expand capacity, drive growth across the portfolio of brands, and improve supplier diversity for Yum!, while continuing to prioritize diversity, equity and inclusion within Cargill. This includes Cargill's \$50,000 annual donation to the Taco Bell Foundation's Live Más Scholarship Program for students who are pursuing higher education, preparing for the workforce, or using their passion to ignite change in their communities and beyond.

Other customers who recognized Cargill for stellar partnership included: Arby's (ARCOP), Chicecream, Jack in the Box, McDonald's, PepsiCo, PFG, Procter & Gamble, and Sysco.



Earned top honors
by ALDI consumers

Partnering to provide relief in Ukraine

The conflict between Ukraine and Russia has been heartbreaking for the world and for Cargill. While our first priority was to ensure the safety of our employees, we also have been working to provide support to our colleagues and others in the region in need of humanitarian aid:

Supporting the Kyiv Food Bank

One of the central points for humanitarian relief efforts in Ukraine's capital is the **Kyiv Food Bank**, which Cargill helped launch in **2012**. Cargill employees in Ukraine have provided critical logistical expertise and warehouse space – helping the food bank serve more than **3,000** people per day.

Supporting partner organizations

We have distributed an initial **\$40 million** to support humanitarian relief efforts in Ukraine, in neighboring countries, and across Europe. This includes support for global humanitarian partners such as Save the Children, CARE, Red Cross, and the European Food Banks Federation. We also partner with local relief organizations supported by our employee-led **Cargill Cares Councils**. Activities include donating food and supplies to help families and pets and creating and donating welcome packs for Ukrainian refugees when they reach destinations.

“This is a real-life example of why and how we invest in local food security. We lean on our strong partnerships and build networks that support people where it is most needed — not only in times of crisis but every day.”

Michelle Grogg

Vice President of Corporate Responsibility for Cargill

Supporting chefs and farmers to feed people in need

Cargill supports **World Central Kitchen** who has served more than **120 million** meals to people in Ukraine as well as those displaced to seven neighboring countries. Cargill also invested in World Central Kitchen's seed pilot project, which supports farmers' livelihoods and helps ensure crops are planted this season. The project helps buy sunflower and corn seeds from a Ukrainian supplier and distributes them to mid-sized farmers in most impacted areas. We have contributed **\$2 million** to these efforts.

Supporting the World Food Programme

We have donated **\$10 million** to **World Food Program USA** in support of food security efforts throughout the region and in areas of greatest need.

Aiding displaced employees

We created the **Ukraine Support Hub**, a global relief center based in Poland, to provide aid to employees who have evacuated to other countries, including housing, medical care, travel, immigration, employment, finances, and children's education.

Supporting employees in need

What matters most in the aftermath of a natural disaster is the well-being of those impacted. Employees affected by Hurricane Ida – which also severely damaged a Cargill grain export elevator and other facilities in Louisiana, U.S. – were able to count on financial support from the **Cargill Cares Employee Disaster Relief Fund**.



Cargill employees,
LaPlace, Louisiana, U.S.

Empowering people

Cargill has established a robust diversity, equity and inclusion (DEI) strategy to build inclusive teams and encourage them to unleash the power of diversity as we collectively work to nourish the world. We are specifically focused on diversifying our team globally through gender parity, and by advancing underrepresented groups regionally, with an emphasis on fighting anti-Black racism in Brazil and the United States.



Created inclusive environments for employees

The world is diverse and to feed the future, we need to ensure we're bringing diverse perspectives to the table. That's why, through the Inclusive Facilities program, Cargill is creating environments where all background and identities feel welcomed, valued, and heard. We are ensuring the availability of safe, accessible, and convenient facilities, and access to proper uniforms for all individuals. Due to these initiatives and others, Cargill was recently recognized as the Most Inclusive and Diverse Company in Brazilian Agribusiness, given by the Ethos Institute.



Expanded Cargill's Black Farmer Equity Initiative

Only 2% of U.S. farmers are Black, and the numbers are dwindling. In a nation where 12% of the population is Black, this disparity is alarming – and prompted Cargill to establish the Black Farmer Equity Initiative. Through this program, we partner with producers to help build a more equitable agricultural economy by increasing the participation, profitability, and productivity of Black farmers, ranchers, and growers. Most recently, the program has forged partnerships to further those efforts with such respected organizations as the National Black Growers Council, the Arkansas Land and Community Development Organization, and the National Minority Supplier Development Council.



Launched the Cargill University THRIVE Program

In the U.S., we are investing \$6 million in the Cargill University THRIVE program, which ensures more equitable access for women and underrepresented students in Science, Technology, Engineering, and Mathematics (STEM), as well as agriculture and business, at colleges and universities who are prioritizing higher education opportunities for students from underrepresented groups. Ernest Dixon III, a recent graduate of Alcorn State University, participated in Cargill University THRIVE and is about to embark on a career with Cargill.



Increased economic empowerment for women cocoa growers

In many cocoa-growing communities, such as those in the African nation of Côte d'Ivoire, nearly half of farm laborers are women. But they typically receive less pay than men. Cargill supports a financial program – Village Savings and Loans Association (VSLA) – that helps advance women's economic empowerment in numerous cocoa communities. In 2021, more than 11,000 women in our cocoa sourcing countries benefited from VSLAs. We continue to scale up the VSLA model, through our recent partnerships with CARE and the Starbucks Foundation.

Growing success from the ground up

For 157 years, Cargill has helped farmers thrive. That pledge – coupled with our focus on environmental sustainability – is the impetus behind **Cargill RegenConnect™**, a new, leading regenerative agriculture program that pays farmers for improved soil health and positive environmental outcomes.

By opening new revenue streams for farmers, we help improve their livelihoods while furthering our commitment to advance regenerative agriculture practices across 10 million acres of land in North America by 2030. Learn more about the program, our strategy and our commitments [here](#).





Thinking ahead

We collaborate with customers and partners to overcome their biggest challenges and seize their greatest opportunities through break-through innovation, sustainable solutions, strategic alliances, global capabilities, and local expertise.

Innovating today for a better tomorrow

From leveraging AI to ensure the health and safety of animals, to developing digital solutions that enable our retail customers to increase efficiency, reduce food waste, and improve the customer experience, we're pioneering digital innovations across the industries we serve.

Keeping an eye on chickens

Cargill's automated broiler welfare-monitoring system – **ChickenCheck** – is a new way to make sure all is well in the coop. Our data science and digital teams applied special algorithms, along with artificial intelligence-based surveillance cameras, voice recorders and other technologies, to create ChickenCheck. Customers can now go beyond observation to further identify the welfare of chickens with respect to such measures as happiness, stress, and mortality. ChickenCheck recently received the 'Best of Digital Supply Chain Product' Award by the McDonald's Global Supplier Digital Advisory Group (SDAG).

“ChickenCheck optimizes health and wellness while providing important assurance to consumers and customers.”

Hugo Jansen

*Sustainability Lead
Cargill Protein, Asia & Europe*

Delivering fresh food faster for foodservice

Cargill and our customer Aramark debuted **Chekt** – our new food-locker system – inside PPG Paints Arena in Pittsburgh, Pennsylvania, U.S., home of the National Hockey League's Pittsburgh Penguins. The system enables fans to use their phones to place an order and select their pickup location inside the stadium, while signaling to concession personnel to prepare the order. Once ready, the food is placed in the temperature-controlled Chekt locker and the fan is notified to pick up their meal. Not just for stadiums, Chekt lockers have now been installed in restaurants, improving consumers' "to-go" experience.

“It has been great to see the positive reception to the new Chekt food lockers at PPG Paints Arena. We are really pleased with the efficient and innovative way in which we've been able to serve fans this season and provide a more seamless food and beverage experience.”

Alicia Woznicki

*Vice President of Design and Development
Aramark Sports + Entertainment*

Fueling new solutions

Our bioindustrial business produces a wide range of nature-based chemistries that offer planet-friendly alternatives to fossil-based products. From adhesives to soaps and paints, to foam and even personal care solutions, our customized chemistries help formulate products in ways that improve performance using nature-derived ingredients. Key highlights from this year include:



An industry first

Cargill and HELM, a German-based chemical marketing company, are

investing \$300 million to build the first commercial-scale, renewable bio-based 1,4-butanediol (BDO) facility in the U.S. Upon operationalizing, our joint venture called Qore will produce QIRA, which will enable apparel, automotive, electronics, and packaging customers to replace fossil-based chemistries with a more sustainable solution.

CRODA

Croda coming aboard

To bolster our automotive, polymer, and food-packaging portfolio, Cargill reached an agreement to acquire the majority of the performance-technologies and industrial-chemicals business of Croda. The deal closed on June 30, 2022.



Arkema acquisition

Cargill acquired the epoxides business of Arkema, a move intended to address growing demand for bio-based industrial solutions. Cargill expects to produce bio-based plasticizers and polyols for use in such everyday products as shower-curtain liners, tiles, carpets, and furniture.



Elevating specialty ingredients

Across the globe

Cargill has global expertise in creating high-quality ingredients for a variety of food and beverage product lines. We are making investments to expand our capabilities and partnering with our customers to continually improve ingredient quality and health benefits, while also expanding our resources to help meet demand.

Edible oils across the globe

Cargill is ensuring that 100% of our global edible oils portfolio will comply with the World Health Organization's recommended best **practices**, including in countries where there is no legislative mandate. We are reformulating our global portfolio and making significant investments in upgrades and processing changes at several facilities to achieve this important commitment.

Pea protein in North America

Cargill partner PURIS can now supply approximately half of North America's pea-protein market, thanks to its new state-of-the-art production facility. The plant, built with a \$100 million investment from Cargill, supports the strong demand for PURIS Proteins, a joint venture between PURIS and Cargill.

Pectin in Brazil

Cargill opened a \$150 million, cutting-edge pectin production facility in Bebedouro, Brazil, to meet growing global demand for pectin, the label-friendly texturizing ingredient.

Cocoa in Cote d'Ivoire

Dark brown cocoa powders are in high demand and Cargill is helping fill it through a \$100 million expansion of our cocoa processing facilities in Yopougon, Côte d'Ivoire. It is now the single largest cocoa-grinding plant in Africa.

Chocolate products in Asia

Responding to an Asian marketplace sweet on chocolate products, Cargill acquired Aalst Chocolate Pte. Ltd., a Singapore-based, world-class chocolate manufacturer.

Specialty fats in Malaysia

An expansion of our specialty fats production facility in Port Klang, Malaysia, was the first step to significantly increasing our global portfolio of this fast-growing product.



Bringing perspective

Cargill began with a single grain warehouse in Iowa as the U.S. Civil War drew to a close. Fast-forward 157 years, and we have evolved into a trusted partner for farmers, customers, and communities worldwide. Our decades of expertise and ability to take a long-term view enable us to see what matters most to our stakeholders – today, and for generations to come.

Building on our 50 years in China

A half century ago, Cargill became one of the first U.S.-headquartered companies to establish a formal business partnership in China. In the ensuing decades, our business there has continued to grow, serving as a springboard for Cargill to expand throughout Asia.



Cargill showcased key innovative products at the 4th China International Import Expo (CIIE), demonstrating how we are bringing increased sustainability and in-demand food options to Chinese customers.

Cargill & China: through the years

1970s

In 1971, Cargill establishes a joint venture to produce and sell livestock and poultry feeds. This officially marks the beginning of Cargill's operations in China.

1980s

In 1988, Cargill expands to mainland China, establishing a joint venture to build and operate a cottonseed crushing plant.

1990s

In 1992, Cargill Animal Nutrition begins offering farmer-education programs. Since then, millions of Chinese farmers have benefited from them.

2000s

Cargill's China presence continues to expand, with 2,400 employees in 50 locations, through 11 fully owned businesses and 14 joint ventures.

2010s

Cargill launches an innovation center designed to create new food products and flavors for customers in China.

2020s

In 2021, Cargill makes a \$1 million donation and partners with the UN World Food Programme to launch an agricultural risk management and sustainable agriculture project in the Jilin province.

Celebrating Nutrena[®], Cargill's longest-running brand

Nutrena began selling livestock feed in 1921, and now, a century later, the Cargill brand is known throughout North America for producing high-quality nutrition for livestock and companion animals.



“Our commitment to high-quality nutrition makes the Nutrena label a symbol of trust for customers.”

Elizabeth Becklin
Marketing Communications Leader
Cargill Animal Nutrition North America



Hatching (more) hope

Hatching Hope, a partnership with Cargill and Heifer International to improve the livelihoods of people worldwide, has expanded its activities in India – supporting people seeking financial independence through backyard farming of chickens and eggs.



Along with an additional partner, the Walmart Foundation, the new **Hatching Hope: Accelerating Incomes Through Diversification** program is offering technical expertise, training, and increased access to resources through eight farmer producer organizations (FPOs) in the state of Andhra Pradesh. Hatching Hope is also active in Kenya, Mexico, and other countries around the globe.

Leveraging our safety expertise

Our focus on and dedication to safety at Cargill remains unwavering. By updating policies to reflect workplace best practices and applying the best technological advancements and our knowledge honed from years of experience, Cargill is committed to keeping our people and our facilities safe and secure.

For instance, in 2017, Cargill made an important safety decision for our Safe Driver Policy – eliminating the use of motorcycles across the company globally. Today, more than 9,000 motorcycles have been replaced with safer modes of transportation.

Our work in Indonesia and Colombia are just two examples of how we're making things safer:

In Indonesia...

About half of the 250 million residents own motorcycles, making it one of the most popular forms of transportation for the 20,000 employees at our Cargill Tropical Palm plants. But, as Indonesia is second in the world in motorcycle deaths, it's also one of the most dangerous.

To make our workplace safer for these employees, Cargill's leadership team has eliminated the need for motorcycles and other two-wheeled vehicles by adjusting work schedules and providing alternative forms of transportation, such as buses and light trucks.

ZERO

The number of on-the-job, two-wheel vehicle traffic incidents involving Cargill Tropical Palm employees since the new policy was implemented.



In Colombia...

385 kilometers

That's the approximate distance that separates Cargill's Villagorgona plant and our distribution center in Colombia.

The lengthy stretch of road can be dangerous, especially if a driver is tired. But by leveraging innovative technology, Cargill is working to reduce the related risks to drivers through the use of Mobileye applications in our trucking fleet.

IFT Contributing to the industry

When it comes to making products and food that can be safely used and consumed by people and animals, we have to get it right the first time. We take this responsibility seriously, and share our expertise with others to make our entire global food system

safer and more reliable. For example, Sean Leighton, Global VP of Food Safety, Quality & Regulatory, is assuming the role of President-Elect for the Institute of Food Technologists, a global organization committed to advancing the science of food.





**Partnering
sustainably**

Each day, our teams around the world bring their passion and expertise to deliver on our sustainability commitments. That is how we build food and agriculture supply chains that have a positive impact on people, our customers, and the planet we share.



Climate



Land & Water



People

Climate. Land & Water. People.

Our sustainability strategy at Cargill is focused on climate, land & water, and people – with science-based targets and ambitious programs, many of which provide multiple environmental and social benefits. We will report on our progress in detail in late 2022 through our inaugural Cargill ESG Report. In the meantime, key highlights include:

Beefing up sustainable cattle ranching

To support cattle ranchers across the U.S. Southern Great Plains who are committed to addressing climate change and protecting our water resources, **Cargill has partnered with Burger King and the National Fish and Wildlife Foundation (NFWF)** to provide up to \$5 million in funding to improve grassland management and reduce greenhouse gas emissions.

360,000
metric tons of CO₂e

The estimated amount of carbon that is sequestered each year through the Burger King, Cargill, NFWF program. **That's the equivalent energy needed to power more than 40,000 homes for one year.**

Improving access to safe drinking water

In partnership with **Global Water Challenge (GWC)**, we created **Cargill Currents**, a community initiative addressing water challenges faced by local communities in priority watersheds. Our three-year commitment is improving access to safe drinking water in communities where Cargill employees live and work.

The program is designed to build community resilience, promote economic development, and deliver multiple socio-economic and sustainability co-benefits beyond water access. These include improved farmer livelihoods, improved community health, women's empowerment, and climate change resilience.

As water challenges vary across regions, the partnership focuses efforts where Cargill and GWC can drive positive change, tailored to the specific needs of the target communities. Initial investments are supporting nearly 30 communities in Brazil, Cameroon, Cote d'Ivoire, Ghana, India, and Indonesia, and will benefit up to 150,000 people with improved water access.

Turning the tide

Cargill Ocean Transportation (OT), our freight-trading business, is determined to make zero-carbon shipping a reality across our global operations and within the wider maritime industry. We're making investments and working with partners to create a variety of solutions that combine digital technologies and other innovations to make shipping more sustainable than ever.

Investing in more sustainable shipping

- We **invested in ZeroNorth** to accelerate the use of digital solutions that **decarbonize shipping**. Through ZeroNorth, vessel owners and operators are able to improve vessel performance, reduce carbon emissions, and increase earnings.
- Cargill played a leading role in the development of the Sea Cargo Charter, a **sustainability framework** for chartering fleets. Its goal, in alignment with the International Maritime Organization, is to achieve 50% reduction in GHG emissions by 2050. The first Sea Cargo Charter report was issued in June 2022.
- We continued to invest in and pilot **new technologies and fuels**, including exploring wind-assisted propulsion technologies. In partnership with BAR Technologies, we have developed and will bring the first 'WindWings' to bulk shipping. We believe that wind is an important contribution to achieving our decarbonization goals.



Cargill, Mitsui and Maersk Tankers

have launched Njord, bringing shipowners, charterers, vendors, and financiers together to help them make their existing fleets more fuel efficient and reduce their greenhouse gas emissions.



thrive

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