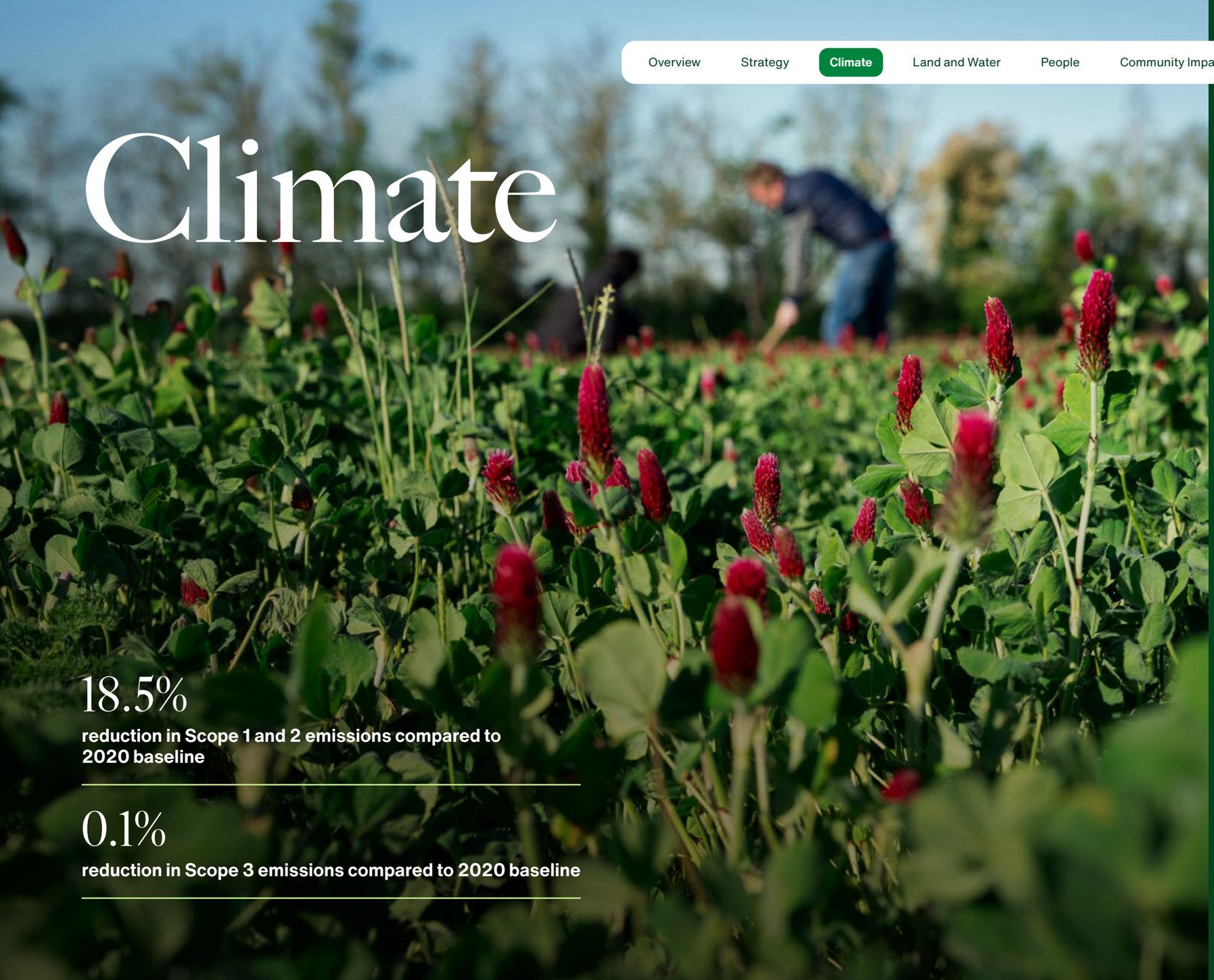
# Climate



**18.5%**

**reduction in Scope 1 and 2 emissions compared to 2020 baseline**

**0.1%**

**reduction in Scope 3 emissions compared to 2020 baseline**

## OUR APPROACH

Climate change and food security are inextricably linked. As weather patterns shift and extreme events become more frequent, farmers, communities, and food systems face increasing pressure. Building a more resilient food system requires reducing greenhouse gas (GHG) emissions while strengthening the practices, infrastructure, and partnerships that can help agriculture adapt to climate-related disruptions.

At Cargill, we work alongside customers and farmers to advance practical solutions for growing, making, and moving food — supporting efforts to reduce emissions, strengthen supply chain resilience, and support food security. For customers, this work can support more resilient supply chains, better product-level emissions data, and practical pathways for addressing Scope 3 emissions across shared value chains.

*"Climate resilience is increasingly part of how our customers think about the future of their businesses. By combining our global reach, deep agricultural expertise and strong partnerships across the food system, Cargill can help turn shared climate ambitions into action at scale."*

**David Webster**
Executive Vice President, Chief Growth Officer
Cargill

# Our approach

In 2025, we reported a 20.9% reduction in our Scope 1 and 2 absolute operational emissions, against a 2017 baseline — more than double our goal of a 10% reduction by 2025. Building on that milestone, we evolved our climate approach in fiscal year 2026 by updating our emissions-reduction goals for both Scope 1 and 2 emissions and Scope 3 emissions, reflecting the importance of continued action across our operations and value chain.

Our updated goals are designed to guide the next phase of emissions reduction while supporting related priorities, including supply chain resilience and long-term food security.

### We aim to:

**Reduce absolute Scope 1 and 2 emissions 25% by 2035[6]**

**Reduce absolute Scope 3 emissions 25% by 2035[6,7]**

[6] Both against a 2020 baseline

[7] Scope 3 refers to GHG emissions from category 1 (purchased goods and services) and categories 4 and 9 (upstream transportation and distribution).

## How we calculate our emissions

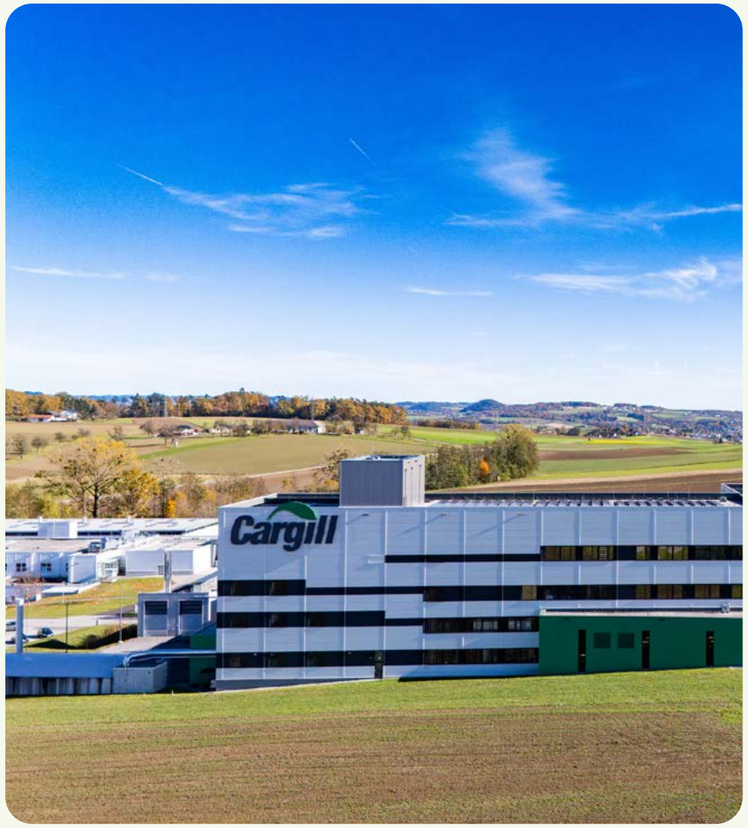
Cargill tracks our Scope 1 and 2 emissions with data systems to determine our footprint. We collect facility-level data on energy use, fuel consumption, and relevant process emissions, using secondary or proxy data as needed.

We calculate Scope 3 emissions using methodologies aligned with GHG Protocol guidance. Purchased goods and services is our largest Scope 3 category. For this category, we estimate emissions by applying relevant commodity- and country-specific emissions factors, often based on industry-average data, to procurement activity data.

Our Scope 3 emissions also include land use and land conversion emissions. For land conversion, we use both direct and statistical land use change approaches. For other Scope 3 categories, we apply methodologies based on the best available data and guidance. For more information on our Scope 1 and 2 methodology, please see the **Appendix**.

### Assessing climate risk

Cargill provides information regarding our climate risk process in our Climate Related Financial Risk Disclosure available on our **Reporting Hub**.



# Our progress

Reducing emissions throughout our operations and value chain requires action across the food system. From improving energy efficiency and expanding renewable energy use at our facilities to building deforestation-free supply chains and lower-emission transportation solutions, we are working with farmers, customers, and partners to help accelerate meaningful climate progress.

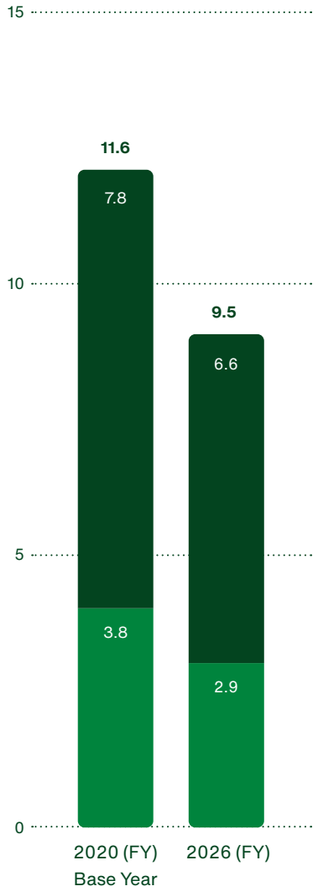
## Scope 1 and 2

Scope 1 and 2 emissions result from the company's direct operations and purchased energy. We continue to reduce these emissions through energy conservation, improved operational efficiency, and expanded use of renewable energy. This includes both on-site solar generation and off-site solutions such as power purchase agreements (PPAs) and green tariffs.

As of 2026, Cargill's renewable portfolio included more than 130 projects spanning 33 countries, and our renewable electricity mix reduces an estimated 1.36 million metric tons of emissions annually. Since 2020, Cargill has invested more than $350 million in efficiency and other sustainability-related capital projects within our operations. For more information on our Scope 1 and 2 methodology, please see the **Appendix**.

### Scope 1 and 2 GHG emissions

Million metric tons $CO_2e$




**18.5%**

**reduction of Scope 1 and 2 emissions from 2020**

**Scope 1 — Direct emissions**
Emissions from owned or controlled sources, such as fuel combustion in our operations and processes.

**Scope 2 — Indirect emissions (market-based)**
Emissions from purchased electricity, steam, heating, and cooling using market-based factors.

### Giving customers greater visibility into product emissions

Cargill is building our product life cycle assessment (LCA) capabilities to provide customers with greater visibility into the emissions profile of the products we supply. Using LCA methodologies, we analyze data on sourcing, production, and delivery to develop product-level emissions insights. These insights can help Cargill and our customers identify emission reduction priorities, compare sourcing options, and develop more informed roadmaps for reducing Scope 3 GHG emissions.

As Cargill continues to reduce emissions in our operations and supply chains, product-level emissions data can also help customers understand how those changes may affect the footprint of ingredients they purchase from us.



**IN PRACTICE** United States

## Expanding our solar and wind power procurement

In March 2026, Cargill signed a virtual power purchase agreement (vPPA) for a portion of the Sweetland Wind project in South Dakota. We also have a long-term vPPA supporting the Choctaw Fields Solar project in Oklahoma, which began commercial operation in August 2026. Combined, the two projects are expected to support approximately 3.3 million metric tons of avoided emissions over the contract period.[8]

Both projects are located within the Southwest Power Pool in the U.S., a regional electricity grid that serves areas where Cargill and our customers operate food production and processing facilities. By supporting renewable electricity generation in this region, the agreements help align emissions reduction efforts with key agricultural and food supply chains. Together, these agreements build on Cargill's ongoing renewable electricity efforts consisting of a portfolio of virtual PPAs, physical PPAs, green tariffs, and on-site generation around the world, which now include seven PPAs in North America.



**IN PRACTICE** France

## Turning sunflower hulls into energy

As part of a $150 million upgrade to our sunflower oil processing facility in Saint-Nazaire, France, Cargill is installing a biomass boiler that will generate energy from sunflower hulls. With this investment, we expect to reduce our natural gas use at the facility by more than 100 GWh per year and cut $CO_2$ emissions by approximately 20,000 metric tons annually, based on current estimates. This would be equivalent to removing around 15,000 cars from the road for one year[9] and represent about 90% of the site's $CO_2$ emissions annually.

In addition, excess sunflower hulls will be converted into agricultural biomass pellets and supplied to external customers, including district heating networks. These pellets are expected to contribute to local energy needs while also supporting a more circular use of agricultural by-products. The new biomass boiler is expected to be operational in 2029.



[8] The Sweetland contract period started for Cargill in April 2026, and will end in October 2038. The Choctaw contract period started for Cargill in August 2026, and has a 15-year term anticipated to end in August 2041.

[9] U.S. EPA GHG Calculator.

## Scope 3

Scope 3 emissions are indirect emissions that occur across our value chain, outside of our direct operations. This includes both upstream and downstream activities such as emissions associated with the production of agricultural commodities, the transportation of goods, and use of the products we sell.

The most significant sources of Cargill's Scope 3 emissions include beef production, row crops, transportation, and land use changes. Because many of these emissions are tied to how and where agricultural commodities are produced, effective solutions need to account for farm economics, local conditions, and operational feasibility. To help reduce these emissions, we are working across agricultural supply chains to advance on-farm interventions such as **regenerative agriculture** and livestock nutrition, health, and productivity improvements that can reduce emissions intensity. We are also working to improve transportation efficiency and to advance deforestation- and conversion-free (DCF) outcomes in supply chains.

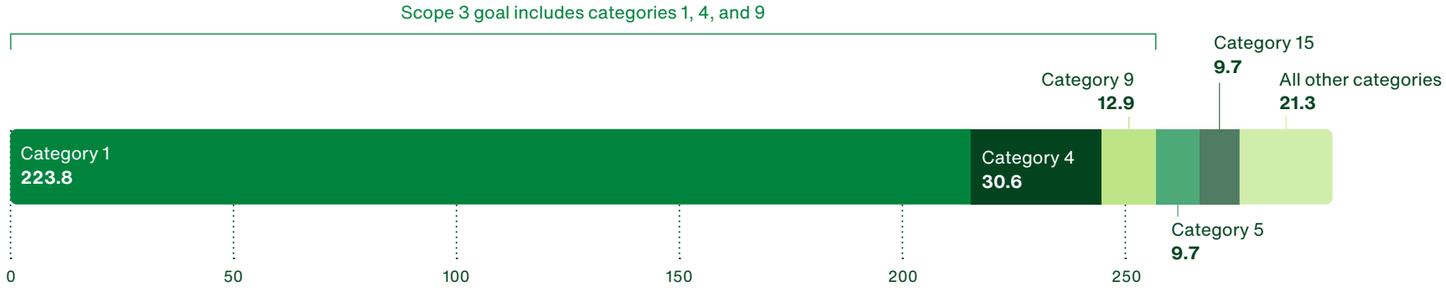
From fiscal year 2020 to fiscal year 2026, absolute emissions within the boundary of our 2035 Scope 3 goal (Categories 1, 4, and 9) were essentially flat, decreasing by less than 0.1%. Scope 3 inventories are inherently complex, particularly across global agricultural supply chains. Over the past several years, we have continued to refine our methodology as the quality and availability of sourcing data have improved and as guidance on accounting for land use change (LUC) has evolved. These refinements help strengthen our understanding of our emissions footprint and our ability to measure progress consistently over time. The fact that our emissions have stayed relatively flat while our business continues to grow gives us confidence that our 2035 goal is achievable.

Land use change accounting also affects when progress is reflected in our reported Scope 3 emissions. Under the current methodology, LUC emissions are recognized over a 20-year period. As a result, the emissions benefits of progress toward our DCF goals are not yet fully reflected in our reported footprint. We expect continued progress to contribute to an improving Scope 3 trajectory. At the same time, achieving our 2035 goal will also require disciplined execution across our supply chains — and the policy, technology, and market conditions needed to scale practical climate solutions.

### Scope 3 greenhouse gas emissions across our value chain

Million metric tons $CO_2e$, FY2026

**308 million MT**
**total Scope 3 emissions**




### Calculating emissions from land use change

Consistent approaches to measuring LUC emissions can help improve alignment, transparency, and comparability across supply chains and reporting frameworks. To help advance this effort, we support the World Resources Institute's (WRI) **Land and Carbon Lab**, which is working to build a set of open-source datasets and tools that companies can use to calculate their emissions from LUC. Cargill is contributing both funding and subject matter expertise to the project, which brings together multiple stakeholders to advance land use emissions reporting.

**IN PRACTICE** Global

### Testing lower-carbon fuels for global shipping

Piloting innovation is critical to our longer-term progress. This year we chartered the maiden voyage of Brave Pioneer, our first dry bulk vessel fueled in part by green methanol,[10] reducing reliance on fossil fuels. Throughout the voyage, Cargill conducted a series of operational trials to evaluate how green methanol fueling works in practice, understand how environmental attributes can be traced and verified through carbon accounting systems, and assess market demand for freight services using fuel with reduced carbon intensity. Additional dual-fuel vessels capable of running on green methanol are expected to join our fleet in the coming year.

[10] Green methanol is methanol produced from renewable or recycled carbon sources that delivers materially lower life cycle GHG emissions than conventional marine fossil fuels, measured well-to-wake, and verified under recognized regulatory or certification frameworks.

**CONNECTING THE DOTS** United States

# How we're working to reduce methane emissions from livestock

Methane accounts for a significant share of greenhouse gas emissions from beef and dairy production. Reducing these emissions requires more practical solutions that fit how farms, ranches, and feedlots operate — while supporting animal health, productivity, and producer livelihoods.

Cargill is working with customers, farmers, ranchers, feedlot operators, and academic research partners to advance research and development of methane reduction solutions tailored to different production systems, including:

- **Precision nutrition:** Using diet-formulation tools and feed expertise to help evaluate feeding strategies that reduce estimated emissions intensity and may support animal productivity. In two recent pilots — involving dairy farmers in India and feedlot operators in the U.S. — participants tested diet formulations designed to support productivity and assessed potential changes in the estimated emissions intensity of milk and beef production.
- **Feed additives:** Developing and commercializing nutrition technologies that can help reduce methane emissions while maintaining animal productivity and performance. Supported by peer-reviewed research,[11] our SilvAir™ nutritional solution has demonstrated methane reductions of up to 20% while maintaining overall cattle performance.
- **Research:** Working with universities and applied science institutions to test feed additives, nutrition strategies, methane measurement systems, and on-farm management practices in commercial livestock production. Partners include Cornell University, Colorado State University, University of California – Davis, China Agricultural University, and the Brazilian Agricultural Research Corporation (Embrapa).
- **Data and digital tools:** Using data capture and digital tools to track animal performance, support modeling and estimation, and provide project-level assessment of potential emissions reductions subject to applicable accounting and verification methods. Examples include our DairyMAX™ and BeefMAX™ tools, which use modeling to forecast methane emissions based on feed formulation.

**Bringing the solutions together:** Cargill's Feedlot Sustainability program brings together feedlot operators, customers, and solution providers to help improve cattle feeding efficiency and reduce associated methane and manure-related emissions. The program combines data management, technical guidance, producer incentives, and nutrition strategies tailored to participating feedlots. One example is Cargill's BeefMAX[12] pilot with Cobalt Cattle, which involved four feedyards and approximately 210,000 cattle. Based on the independently verified BeefMAX pilot results, participating feedyards generated an estimated GHG emissions reduction[13] of approximately 15,500 metric tons of $CO_2e$. By bringing together technical solutions and producer support, Cargill is working to advance livestock methane reduction across beef supply chains.

*"BeefMAX implementation has resulted in meaningful cattle performance improvements through partnering with Cargill for diet optimization. We remain committed to continuously improving how we feed cattle and producing more with less."*

**Joel Jarnagin**
President and CEO
Cobalt Cattle

[11] Estimates are based on a peer-reviewed meta-analysis of nitrate supplementation in lactating dairy cows, covering nine publications and 10 studies. The study measured enteric methane outcomes as methane production, methane yield per unit of dry matter intake, and methane intensity per unit of energy-corrected milk. Reported mitigation effects should be interpreted as potential reductions under comparable diets, animal types, nitrate inclusion rates, and management conditions. See **full study**.

[12] Inset verification for the Cargill Animal Nutrition & Health - Cobalt BeefMAX Pilot was completed by external verifier Brightspot in January 2026. The pilot ran January 1, 2025 – July 31, 2025, with a resulting GHG emissions reduction of approximately 15,500 metric tons $CO_2e$. Cargill continues to track outcomes for the contract scope.

[13] These externally verified, project-level estimates may inform participating companies' Scope 3 emissions-reduction efforts, subject to applicable GHG accounting methodologies, allocation rules, and any additional company-level assurance or reporting requirements.