



Campbell's

®



**Nourishing People's Lives,
Everywhere, Every Day**
*The Campbell journey
and corporate citizenship*

**Corporate Community
Involvement Conference**

D.R. Conant
July 22, 2010

Agenda

- I. The Campbell Journey
- II. The Role of Corporate Citizenship
- III. Lessons Learned



Campbell Soup Company



Simple Meals



Baked Snacks



Healthy Beverages

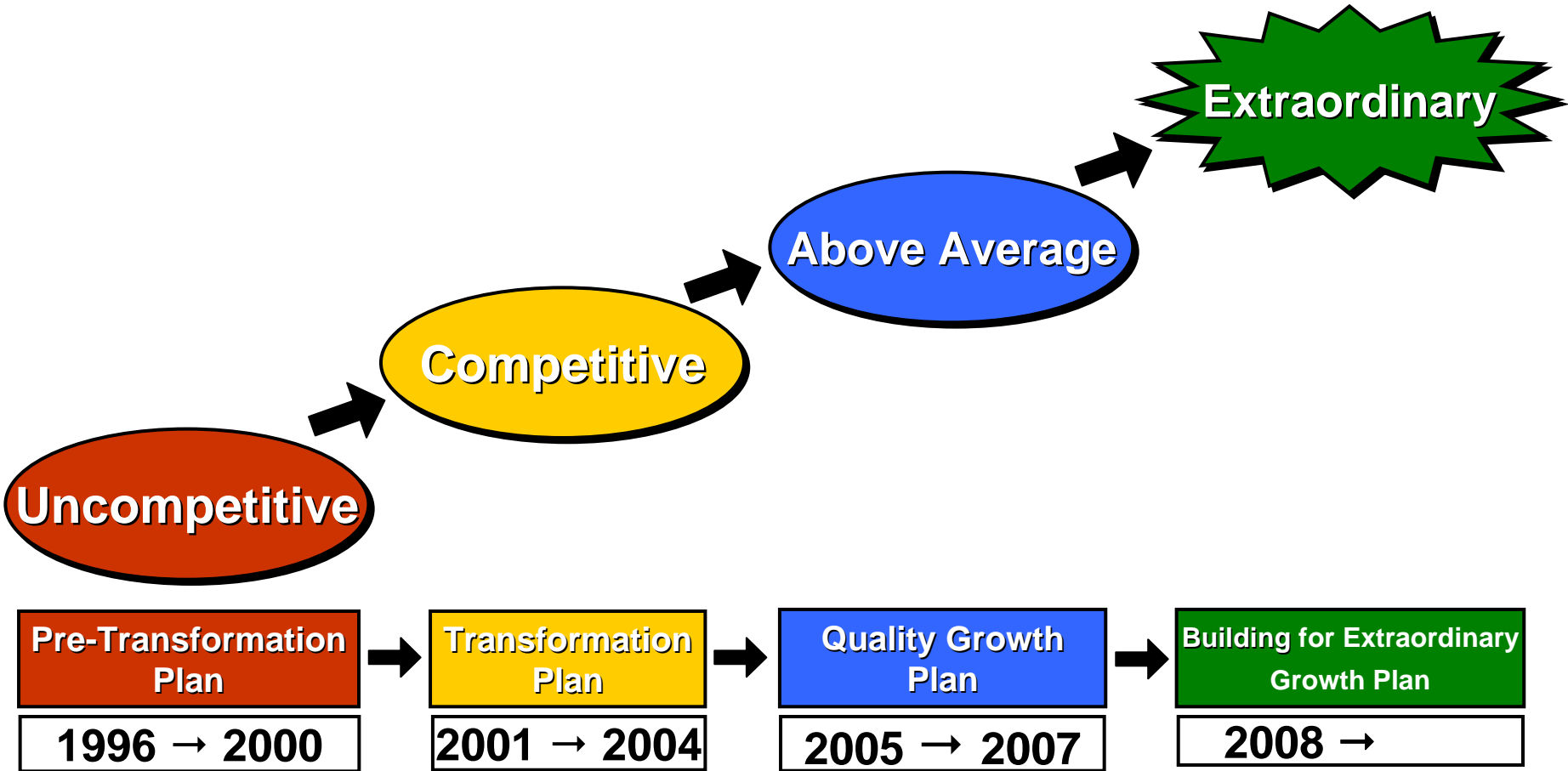
\$8 Billion in Sales



“Building the World’s Most Extraordinary Food Company”



We Have Come a Long Way in Our Journey Towards “Extraordinary”



Campbell's Mission



our
mission

Together we will
build the world's most
extraordinary food company
by nourishing people's lives
everywhere, every day

Our Campbell Success Model Frames How We Think About Becoming “Extraordinary”



our
success model

for building the world's most
extraordinary food company



Question

What do we mean by “Extraordinary?”



Question

What do we mean by “Extraordinary?”

Answer

Extraordinary = Sustainably Good



Measure Progress Against Our Mission in Workplace, Marketplace and Community Terms

	<u>Metric</u>	<u>10-Year Goal</u>	<u>Annual Goal</u>
Workplace	Employee Engagement scores versus all other companies	Top quartile ranking	Improve percentile ranking every year
		12:1 engagement ratio	Improve engagement ratio every year
Marketplace	TSR versus Food Industry Peer Group	Best 10-year TSR	Above average rolling 3-year TSR
Community	Social Responsibility Index Ranking versus U.S. Corporations	Most Socially Responsible U.S. Corporation	Top ten ranking every year



Over the Past Five Years Our Success Model Has Been Working

our success model

for building the world's most
extraordinary food company



Performance Assessment

Workplace **Green** +

Marketplace **Green** +

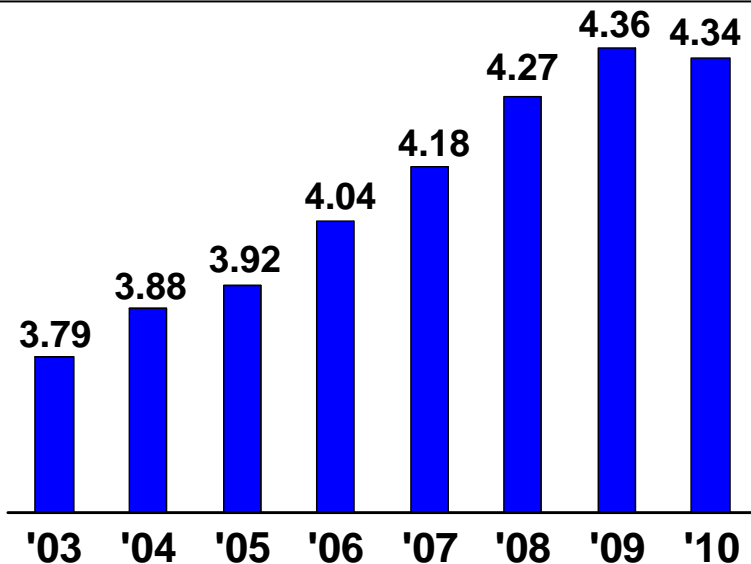
Community **Green** +

Integrity **Green** +

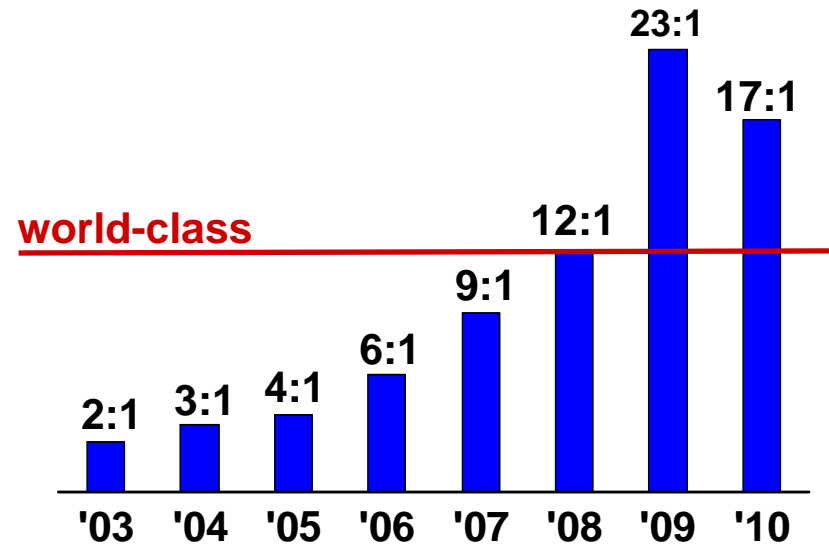
We Are Winning in the Workplace

Qualified Population

Engagement Mean



Engagement Ratio

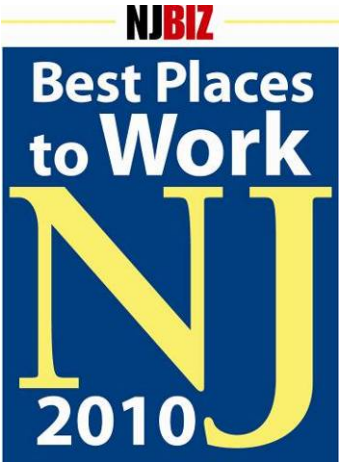


51st 58th 62nd 71st 77th 79th 82nd 78th
Percentile

world-class



We've Also Been Recognized As A Great Place To Work on Multiple Fronts

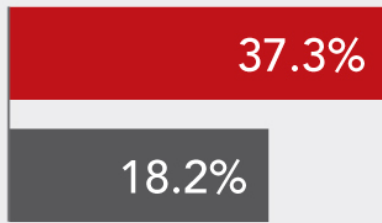


And More . . .

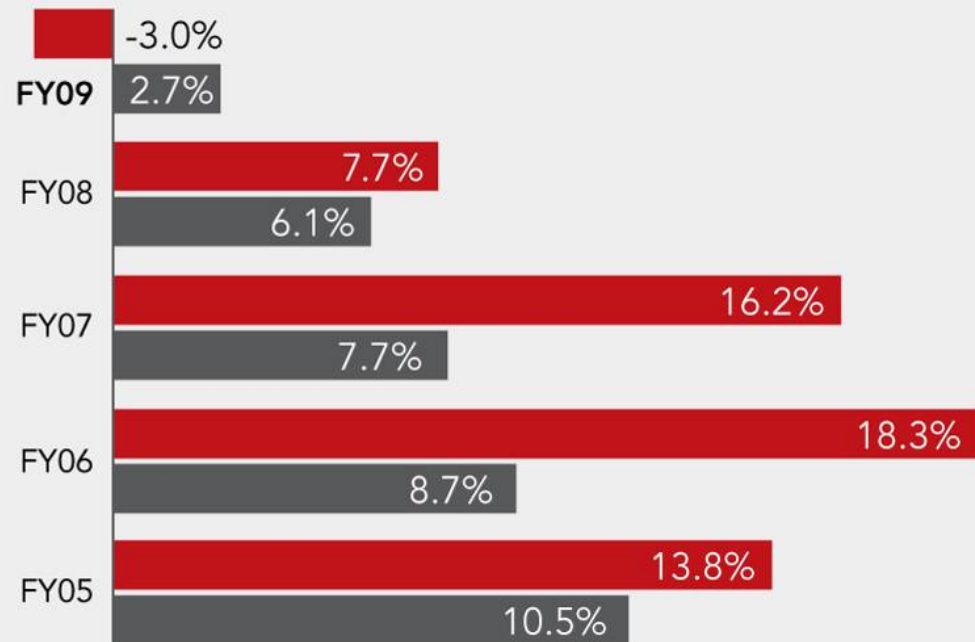
We Have Been Winning in the Marketplace

Five-Year Cumulative Total Shareowner Returns & Rolling Three-Year

Five-Year Cumulative Total Shareholder Returns (Point-to-Point)*



Rolling Three-Year Cumulative Total Shareholder Returns (Point-to-Point)



■ Campbell's ■ Peer Group Average (S&P 500 Packaged Foods Index)

*Dates from 7/30/04 to 7/31/09 Cumulative Returns of Campbell versus the S&P Packaged Foods Index



We Have Been Winning in the Community

Most Socially Responsible U.S. Corporations (2009)

	Social Responsibility Index
1. Walt Disney Company	79.52
2. Microsoft	78.66
3. Google	77.03
4. Honda	76.65
5. Johnson & Johnson	76.57
6. PepsiCo	76.00
7. General Mills	75.95
8. Kraft Foods	75.94
9. Campbell Soup Company	75.28
10. FedEx	74.87



THE CENTER
FOR CORPORATE
CITIZENSHIP
AT BOSTON COLLEGE



And, We Have Been Winning With Integrity



**Dow Jones
Sustainability Indexes**
Member 2009/10



Question

What does all this have to do with corporate citizenship?



Question

What does all this have to do with corporate citizenship?

Answer

Everything . . . Social responsibility is part of building an extraordinary organization. As we build a better company, we can build a better world.



“Nourishing” is a Key Word in Our Culture



our
mission

Together we will
build the world's most
extraordinary food company
by **nourishing** people's lives
everywhere, every day

It's at the Heart of Our Ambitious, 10-year Plan to Improve Lives

Four Destination Goals:

- **Nourishing Our Consumers:** Continually advance the nutrition and wellness profile of our product portfolio.
- **Nourishing Our Neighbors:** Measurably improve the health of young people in our hometown communities by reducing hunger and childhood obesity by 50 percent.
- **Nourishing Our Employees:** Achieve 100% employee engagement in CSR and sustainability.
- **Nourishing Our Planet:** Cut the environmental footprint of our product portfolio in half, as measured by water use and CO2 emissions per tonne of product produced.



We Have Integrated Social Responsibility Into Our Culture

Campbell's our **success model**
for building the world's most extraordinary food company

Campbell's our **strategies**

1. Grow our icon brands within simple meals, baked snacks and healthy beverages
2. Deliver higher levels of consumer satisfaction through superior innovation focused on wellness while providing good value, quality and convenience
3. Make our products more broadly available and relevant in existing and new markets, consumer segments and eating occasions
4. Strengthen our business through outside partnerships and acquisitions
5. Increase margins by improving price realization and company-wide total cost management
6. Improve overall organizational excellence, diversity and engagement
7. Advance a powerful commitment to sustainability and corporate social responsibility



We Have Organized to Drive CSR and Sustainability



We Have Created Clear CSR and Sustainability KPI's

We recently published our latest results as part of our second CSR Report



Example: Nourishing Our Neighbors in Our Hometown of Camden, N.J.



- 78,000 people
 - 85% below the poverty level
- 23,000 children
 - 40% overweight/obese
 - 81% in food insecure households
 - 98% in free school breakfast/lunch programs
- 20% of housing abandoned



We are Partnering With Others to Shape The Highest Impact Programs

- Robert Wood Johnson Foundation (Obesity)
- Share Our Strength (Hunger/Nutrition)
- The Food Trust (Access to Healthy Foods)
- N.J. Partnership For Healthy Kids
- Students Run Philly Style (Physical Activity)
- The Camden Partnership for Healthy Kids (with United Way, Cooper Hospital, Rutgers, YMCA, the city, others)
- South Jersey Food Bank (Hunger/Nutrition)
- Cathedral Kitchen (Hunger/Nutrition)



We will build on our success in Camden in our other hometown communities and beyond

Our Volunteer Efforts Were Honored by the Points of Light Institute in June



[Make A Difference Week Video]



We are Reaching Out Worldwide, Across Our Businesses and Communities

- Students in Free Enterprise (SIFE)

- 10-year relationship, strong executive involvement
- Partner together on the Let's Can Hunger program
- 100+ employees serving as coaches, advisory board members and judges
- Sponsor forums on economics, ethics and personal growth



We are Reaching Out Worldwide, Across Our Businesses and Communities

- Healthy Weight Commitment Foundation
- Stamp Out Hunger
- Alliance for a Healthier Generation
- Chunky Tackling Hunger/Click For Cans
- Help Hunger Disappear, Alleviate Hunger and Meal for the World initiatives in Canada
- Family & Children's Agency in Norwalk, Conn.



Lessons Learned



This is a long-term journey

- We are just beginning to align our heritage, capabilities, people and consumer promise

CSR is an opportunity to drive shareholder wealth

- As we seek to build a better world, we can build stronger ties with employees, communities, consumers and customers

Stay focused

- Choose issues/geographies where you can have a real social impact, aligned with your mission, strategies and competencies.

Seek partnerships and be transparent

- No one company or organization can solve society's challenges alone.

Thank you!

