

Welcome to your CDP Climate Change Questionnaire 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Hormel Foods Corporation, based in Austin, Minn., is a global branded food company with over \$12 billion in annual revenue across more than 80 countries worldwide. Its brands include *Planters*®, *SKIPPY*®, *SPAM*®, *Hormel*® *Natural Choice*®, *Applegate*®, *Justin's*®, *WHOLLY*®, *Hormel*® *Black Label*®, *Columbus*®, *Jennie-O*® and more than 30 other beloved brands. The company is a member of the S&P 500 Index and the S&P 500 Dividend Aristocrats, was named on the "Global 2000 World's Best Employers" list by Forbes magazine for three years, is one of Fortune magazine's most admired companies, has appeared on the "100 Best Corporate Citizens" list by 3BL Media 13 times, and has received numerous other awards and accolades for its corporate responsibility and community service efforts. The company lives by its purpose statement — *Inspired People. Inspired Food.*™ — to bring some of the world's most trusted and iconic brands to tables across the globe. For more information, visit www.hormelfoods.com and <http://csr.hormelfoods.com/>.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

November 1, 2021

End date

October 31, 2022

Indicate if you are providing emissions data for past reporting years

No

C0.3

(C0.3) Select the countries/areas in which you operate.

Brazil
 China
 United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-AC0.6/C-FB0.6/C-PF0.6

(C-AC0.6/C-FB0.6/C-PF0.6) Are emissions from agricultural/forestry, processing/manufacturing, distribution activities or emissions from the consumption of your products – whether in your direct operations or in other parts of your value chain – relevant to your current CDP climate change disclosure?

	Relevance
Agriculture/Forestry	Both direct operations and elsewhere in the value chain [Processing/manufacturing/Distribution only]
Processing/Manufacturing	Both direct operations and elsewhere in the value chain [Processing/manufacturing/Distribution only]
Distribution	Elsewhere in the value chain only [Agriculture/Forestry/processing/manufacturing/Distribution only]
Consumption	Yes [Consumption only]

C-AC0.6f/C-FB0.6f/C-PF0.6f

(C-AC0.6f/C-FB0.6f/C-PF0.6f) Why are emissions from distribution activities within your direct operations not relevant to your current CDP climate change disclosure?

Row 1

Primary reason

Outside the direct operations of my organization

Please explain

Hormel Foods third-party sources the distribution of finished products.

C-AC0.7/C-FB0.7/C-PF0.7

(C-AC0.7/C-FB0.7/C-PF0.7) Which agricultural commodity(ies) that your organization produces and/or sources are the most significant to your business by revenue?

Select up to five.

Agricultural commodity

Soy

% of revenue dependent on this agricultural commodity

40-60%

Produced or sourced

Sourced

Please explain

Beef, poultry and pork are important inputs into the manufacturing of meat protein based products. Production will include soy as a feed ingredient. The percent of revenue provided is an estimate based on consideration of our products with beef, turkey and pork as an ingredient and their associated revenue in the past financial year.

Agricultural commodity

Other, please specify

Peanuts and Tree Nuts

% of revenue dependent on this agricultural commodity

10-20%

Produced or sourced

Sourced

Please explain

Peanuts and/or tree nuts are a key input into the manufacturing of nut based products. The percent of revenue provided is an estimate based on the consideration of our products with peanuts and/or tree nuts as an ingredient and their associated revenue in the past financial year.

Agricultural commodity

Cattle products

% of revenue dependent on this agricultural commodity

10-20%

Produced or sourced

Sourced

Please explain

Hormel Foods is committed to supporting a sustainable beef supply chain. We require our suppliers to comply with all applicable laws and regulations, and our Supplier Code of Conduct. These requirements outline our expectations for food quality, product integrity, human rights and labor standards, environmental practices, business ethics, animal care and continuous improvement. We source beef from suppliers who share these commitments and follow the principles and criteria of the Global Roundtable for Sustainable Beef (GRSB).

Agricultural commodity

Palm Oil

% of revenue dependent on this agricultural commodity

Less than 10%

Produced or sourced

Sourced

Please explain

Palm oil is used as a stabilizer in nut butter products and as an ingredient in certain sauces and flavorings. Hormel Foods has established a Palm Oil Sourcing Policy that outlines our sourcing principles and action plan. Hormel Foods sources 100% Roundtable on Sustainable Palm Oil (RSPO) certified supply, and we will continue to work with our suppliers to reach 100% traceability to the plantation level (currently 77% of goal, with 100% estimated by 2025).

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	HRL

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board-level committee	The Hormel Foods Board of Directors, Governance Committee, has the responsibility of reviewing environmental, social and governance (ESG) program areas.

C1.1b

(C1.1b) Provide further details on the board’s oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – some meetings	<ul style="list-style-type: none"> Overseeing acquisitions, mergers, and divestitures Reviewing and guiding strategy Monitoring progress towards corporate targets Overseeing and guiding public policy engagement Reviewing and guiding the risk management process 	Board review of ESG issues, including those related to climate change, are scheduled semi-annually or more frequently as needed.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	Our diverse Board of Directors consists of individuals with executive leadership experience with large organizations, including several with a background in food/agriculture, with competence on climate-related issues facing the industry.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Corporate responsibility committee

Climate-related responsibilities of this position

Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

The Corporate Responsibility Committee comprises subject matter experts from across ESG support areas. The committee leaders report progress on initiatives and any evolving issues to the CEO.

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets

Coverage of responsibilities

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

The director of environmental sustainability provides the CEO and other organizational leaders an assessment of the programs and progress of environmental and energy initiatives during the annual senior management review meeting. The review agenda includes an overview of the progress made toward climate-related corporate targets.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Direct and indirect incentives are provided for the management of climate-related issues.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

All employees

Type of incentive

Monetary reward

Incentive(s)

Bonus – set figure

Performance indicator(s)

Progress towards a climate-related target
 Implementation of an emissions reduction initiative
 Reduction in absolute emissions
 Reduction in emissions intensity
 Energy efficiency improvement
 Increased share of low-carbon energy in total energy consumption
 Increased share of renewable energy in total energy consumption
 Reduction in total energy consumption
 Increased investment in low-carbon R&D
 Other (please specify)

Incentive plan(s) this incentive is linked to

This position does not have an incentive plan

Further details of incentive(s)

Programs are in place to recognize projects that drive emissions reduction, energy reduction, efficiency improvement and behavior-based outcomes. These programs

include the annual Hormel Foods Continuous Improvement Process and Sustainability Best of the Best competitions. The competition includes Hormel Foods, Jennie-O Turkey Store and all other subsidiary locations and recognizes initiatives that positively impact sustainability programs and targets. Top projects are recognized with a monetary reward and receive further recognition when their teams are invited to the Corporate Office in Austin, Minn., for events, including the opportunity to share their successes with senior management.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

Employee led initiatives have resulted in significant improvements in operational efficiency and the reduction of GHG emissions through lowering fuel use and purchased electricity. Additionally, the incentive has helped drive larger scale renewable energy projects.

Entitled to incentive

All employees

Type of incentive

Non-monetary reward

Incentive(s)

Internal company award
Public recognition

Performance indicator(s)

Progress towards a climate-related target
Implementation of an emissions reduction initiative
Reduction in absolute emissions
Reduction in emissions intensity
Energy efficiency improvement
Increased share of renewable energy in total energy consumption
Reduction in total energy consumption

Incentive plan(s) this incentive is linked to

This position does not have an incentive plan

Further details of incentive(s)

Programs are in place to recognize projects that drive emissions reduction, energy reduction, efficiency improvement and behavior-based outcomes. These programs include the annual Hormel Foods Continuous Improvement Process and Sustainability Best of the Best competitions. The competition includes Hormel Foods, Jennie-O Turkey Store and all other subsidiary locations and recognizes initiatives that positively impact sustainability programs and targets. Top projects are recognized with a monetary reward and receive further recognition when their teams are invited to the Corporate

Office in Austin, Minn., for events, including the opportunity to share their successes with senior management.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

Employee led initiatives have resulted in significant improvements in operational efficiency and the reduction of GHG emissions through lowering fuel use and purchased electricity. Additionally, the incentive has helped drive larger scale renewable energy projects.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	2	Short-term risk defined as 0 to 2 years.
Medium-term	2	6	Medium-term risk defined as 2 to 6 years.
Long-term	6	100	Long-term risk defined as 6 to 100 years.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

The Company’s operations are subject to the general risks of the food industry. Employee and food safety are imperative and are addressed with the highest of scrutiny to mitigate risks in these areas. An internal assessment process estimates the severity of a cost impact, the probability of an occurrence and the probability of detecting the risk for other areas where risk mitigation plans are deployed.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Business risks related to climate change are evaluated annually as part of the Enterprise Risk Management process.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	The Enterprise Risk Management review process includes a comprehensive review of relevant risk factors.
Emerging regulation	Relevant, always included	The Enterprise Risk Management review process includes a comprehensive review of relevant risk factors.
Technology	Relevant, always included	The Enterprise Risk Management review process includes a comprehensive review of relevant risk factors.
Legal	Relevant, always included	The Enterprise Risk Management review process includes a comprehensive review of relevant risk factors.
Market	Relevant, always included	The Enterprise Risk Management review process includes a comprehensive review of relevant risk factors.
Reputation	Relevant, always included	The Enterprise Risk Management review process includes a comprehensive review of relevant risk factors.
Acute physical	Relevant, always included	The Enterprise Risk Management review process includes a comprehensive review of relevant risk factors.
Chronic physical	Relevant, always included	The Enterprise Risk Management review process includes a comprehensive review of relevant risk factors.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation

Other, please specify

Expenses associated with implementing and complying with new legal requirements.

Primary potential financial impact

Increased direct costs

Company-specific description

This identifier includes risks driven by potential changes in regulation and international agreements, including air pollution limits, carbon taxes, emission reporting obligations, cap and trade schemes, fuel/energy taxes and regulation, and product labeling regulations and standards.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Potential risk points within this indicator have not been developed to the point that precise financial impacts, if any, can be calculated. Based on prior changes in environmental related regulation, the magnitude of the impact is anticipated to be low as a percent of revenue.

Cost of response to risk

Description of response and explanation of cost calculation

Management methods include actions to lower the impact of potential regulatory changes, such as early adoption of efficiency and energy reduction projects, increased procurement of renewable energy, and legislative review and related activity.

Comment

The cost of management is listed as 0% indicating an insignificant expense to annual revenue.

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical
Cold wave/frost

Primary potential financial impact

Increased direct costs

Company-specific description

Increases in the severity of extreme weather events, such as temperature, have the potential to increase the price of natural gas. Severe weather events also have the potential to impact indirect operations and critical operations within the supply chain.

Time horizon

Short-term

Likelihood

About as likely as not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The financial impacts from extreme climatic events is variable and dependent on the nature of the impact.

Cost of response to risk

0

Description of response and explanation of cost calculation

Evaluation of locations of company-owned assets, current and planned, annual review of conditions and potential impacts with supply chain partners and optimization of supply chain partners to offset risk.

Comment

The cost of management is listed as zero percent, indicating an insignificant expense compared to annual revenue.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Acute physical

Drought

Primary potential financial impact

Increased indirect (operating) costs

Company-specific description

Increases in the severity of extreme weather events, such as temperature, drought, heavy rains and floods, have the potential to increase the prices of key agricultural commodities.

Time horizon

Unknown

Likelihood

Unknown

Magnitude of impact

Unknown

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Changes in precipitation and extreme variability in weather patterns, such as temperature, drought, heavy rains and floods, have the potential to increase the price of key agricultural commodities. Severe events also have the potential to impact direct operations and critical operations within the supply chain.

Cost of response to risk

0

Description of response and explanation of cost calculation

Evaluation of locations of company-owned assets, current and planned, annual review of conditions and potential impacts with supply chain partners, and optimization of supply chain partners to offset risk.

Comment

The cost of management is listed as 0 percent, indicating an insignificant expense compared to annual revenue.

Identifier

Risk 4

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Market

Changing customer behavior

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

Changes in consumer preferences motivated, as least in part, to issues related to climate change may result in a reduced demand for certain product lines.

Time horizon

Unknown

Likelihood

Unknown

Magnitude of impact

Unknown

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The potential financial impacts cannot be calculated at this time.

Cost of response to risk

0

Description of response and explanation of cost calculation

Hormel Foods addresses shifts in consumer preference and provides new and innovative products to meet demand, thus any impact that may be related to climate concerns are managed to offset increased demand in new product areas. Hormel Foods also take steps to inform our customers and consumers of the actions that Hormel Foods is taking to improve our renewable energy supply and reduce greenhouse gases in direct operations and throughout the supply chain.

Comment

The cost of management is listed as zero percent, indicating an insignificant expense compared to annual revenue.

Identifier

Risk 5

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Chronic physical
Water scarcity

Primary potential financial impact

Increased indirect (operating) costs

Company-specific description

Extended drought in key growing regions would likely results in reduced supply and increased cost of ingredients.

Time horizon

Long-term

Likelihood

Unknown

Magnitude of impact

Unknown

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The costs of potential extended drought are variable and dependent on the severity of the drought and the growing region impacted.

Cost of response to risk

0

Description of response and explanation of cost calculation

Hormel Foods monitors water risk within its supply chain and considerations of regional impacts are addressed in the internal ERM process.

Comment

The cost of management is listed as zero percent, indicating an insignificant expense compared to annual revenue.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Use of more efficient production and distribution processes

Primary potential financial impact

Reduced direct costs

Company-specific description

Changes in manufacturing processes that improve resource efficiency and reduce waste.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

500,000

Potential financial impact figure – maximum (currency)

1,200,000

Explanation of financial impact figure

Efficiency projects, as a general rule, realize savings that have a short return rate but are low to overall operational expenses.

Cost to realize opportunity

2,000,000

Strategy to realize opportunity and explanation of cost calculation

Plant and corporate committees dedicated to identifying and executing resource efficiency and process improvement projects. Efforts have expanded to include projects identified in our decarbonization (low-carbon transition) plan.

Comment

The cost to realize the opportunity is an estimate based on prior years efficiency project. Costs related to management of the opportunity are often embedded in larger projects or corporate initiatives.

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of lower-emission sources of energy

Primary potential financial impact

Reduced direct costs

Company-specific description

Secure alternative energy sources to balance and offset changes in commodity pricing and that result in a reduction of greenhouse gas emissions in the energy supply chain.

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

0

Potential financial impact figure – maximum (currency)

2,000,000

Explanation of financial impact figure

The range provided is an estimate based on prior energy projects focused on lower-emission sources. Alternative energy projects, as a general rule, have a good return rate but realize savings that are low to the overall operational expenses.

Cost to realize opportunity

500,000

Strategy to realize opportunity and explanation of cost calculation

The cost to realize the opportunity is an estimate based on prior and current projects focusing on lower emission sources of energy. The evaluation and procurement of alternative, lower emissions energy remains a priority for the organization.

Comment

The costs to realize opportunities in renewable energy have been low. The cost presented is 0% indicating an insignificant expense to overall revenue.

Identifier

Opp3

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Energy source

Primary climate-related opportunity driver

Use of new technologies

Primary potential financial impact

Reduced direct costs

Company-specific description

Hormel Foods is investigating new technologies that will result in lower costs and reduced emissions.

Time horizon

Long-term

Likelihood

About as likely as not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

500,000

Potential financial impact figure – maximum (currency)

2,000,000

Explanation of financial impact figure

The range provided is an estimate based on prior energy projects focused on the evaluation of new technology. Actual financial impacts may vary considerably as technology advances, fuel costs change and related costs adjust.

Cost to realize opportunity

1,000,000

Strategy to realize opportunity and explanation of cost calculation

The costs to realize opportunities in new technology is an estimate based on prior and current project work.

Comment

The costs to realize opportunities in renewable energy have been low, but may change as technology advances, fuel costs change and related cost adjust.

C3. Business Strategy

C3.1

(C3.1) Does your organization’s strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan

No

Mechanism by which feedback is collected from shareholders on your climate transition plan

We do not have a feedback mechanism in place, and we do not plan to introduce one within the next two years

Attach any relevant documents which detail your climate transition plan (optional)

The transition plan is not public at this time.

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	No, but we anticipate using qualitative and/or quantitative analysis in the next two years	Important but not an immediate priority	The use of climate-related scenario analysis and selection of methodology are currently under review.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Evaluation of consumer trends and commodity risk.
Supply chain and/or value chain	Evaluation in progress	Hormel Foods is currently evaluating the climate related risk of key supply chain inputs.
Investment in R&D	Yes	Hormel Foods is currently evaluating potential R&D projects related to climate risk and water quality programs.
Operations	Yes	Hormel Foods reviews climate-related risks when evaluating potential acquisitions.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Direct costs Capital expenditures Capital allocation	An annual evaluation of the resources necessary to support ESG programs, including climate risk, as part of the expense and capital planning processes.

C3.5

(C3.5) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

	Identification of spending/revenue that is aligned with your organization’s climate transition
Row 1	No, but we plan to in the next two years

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

Intensity target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Target ambition

1.5°C aligned

Year target was set

2022

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO₂e)

586,359

Base year Scope 2 emissions covered by target (metric tons CO₂e)

450,829

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

1,037,188

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

50

Total emissions in target year covered by target in all selected Scopes (metric tons CO₂e) [auto-calculated]

518,594

Scope 1 emissions in reporting year covered by target (metric tons CO₂e)

632,840

Scope 2 emissions in reporting year covered by target (metric tons CO₂e)

34,968

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

667,808

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

71.2272027829

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

The target covers 100% of Scope 1 and 2 missions world-wide at facilities under the operational control of the organization.

Plan for achieving target, and progress made to the end of the reporting year

Hormel Foods has developed a decarbonization plan to support an aggressive greenhouse gas reduction target, with a path of achieving a 50% reduction in combined Scope 1 and 2 by 2030. The decarbonization plan includes strategies to reduce energy demand (efficiency), implement changes in fuel type, implementing operational changes, market based instruments, and additional renewable energy supply.

List the emissions reduction initiatives which contributed most to achieving this target

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number

Int 1

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2020

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Intensity metric

Metric tons CO₂e per unit revenue

Base year

2021

Intensity figure in base year for Scope 1 (metric tons CO₂e per unit of activity)

0.056

Intensity figure in base year for Scope 2 (metric tons CO₂e per unit of activity)

0.026

Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

Intensity figure in base year for total Scope 3 (metric tons CO2e per unit of activity)

Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.082

% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure

% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this total Scope 3 intensity figure

% of total base year emissions in all selected Scopes covered by this intensity figure

100

Target year

2022

Targeted reduction from base year (%)

1

Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]

0.08118

% change anticipated in absolute Scope 1+2 emissions

1

% change anticipated in absolute Scope 3 emissions

0

Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

0.051

Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

0.003

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for total Scope 3 (metric tons CO2e per unit of activity)

Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

0.054

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

3,414.6341463415

Target status in reporting year

Achieved

Please explain target coverage and identify any exclusions

The target coverage is world-wide Scope 1 and 2 emissions at locations within our operational control, with an annual intensity reduction of one percent (m-tones CO2e per net sales (in thousands)).

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

A combination of energy efficiency initiatives and the start-up of a large VPPA wind project that significantly reduced Scope 2 emissions from the prior year.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2020

Target coverage

Other, please specify

World-wide manufacturing facilities, natural gas and electricity.

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Energy consumption or efficiency
million Btu

Target denominator (intensity targets only)

Base year

2021

Figure or percentage in base year

8,042,064

Target year

2022

Figure or percentage in target year

7,961,643

Figure or percentage in reporting year

8,187,500

% of target achieved relative to base year [auto-calculated]

-180.8433120702

Target status in reporting year

Expired

Is this target part of an emissions target?

The energy reduction target is a key components of the organizations GHG emissions reduction target.

Is this target part of an overarching initiative?

Science Based targets initiative - other

Please explain target coverage and identify any exclusions

The target includes a reduction in world-wide absolute energy consumption and is in support of the Science Based target that is currently under validation with the SBTi.

Plan for achieving target, and progress made to the end of the reporting year

List the actions which contributed most to achieving this target

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	9	50,000
To be implemented*	15	15,000
Implementation commenced*	15	10,000
Implemented*	17	135,620
Not to be implemented	5	10,000

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy consumption

Wind

Estimated annual CO2e savings (metric tonnes CO2e)

130,411

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

0

Investment required (unit currency – as specified in C0.4)

0

Payback period

No payback

Estimated lifetime of the initiative

11-15 years

Comment

The GHG avoidance reported in related to a non-capital wind VPPA that began generation during 2022. Annual savings or cost are determined with changes in the wind capture rate and wholesale electricity pricing.

Initiative category & Initiative type

Energy efficiency in buildings
Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)

2,355

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

185,000

Investment required (unit currency – as specified in C0.4)

577,000

Payback period

1-3 years

Estimated lifetime of the initiative

6-10 years

Comment

Various projects improving HVAC controls and efficiency.

Initiative category & Initiative type

Non-energy industrial process emissions reductions
Process equipment replacement

Estimated annual CO2e savings (metric tonnes CO2e)

107

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

74,000

Investment required (unit currency – as specified in C0.4)

475,000

Payback period

4-10 years

Estimated lifetime of the initiative

11-15 years

Comment

Electrification of industrial vehicles.

Initiative category & Initiative type

Energy efficiency in production processes

Process optimization

Estimated annual CO2e savings (metric tonnes CO2e)

377

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

38,000

Investment required (unit currency – as specified in C0.4)

26,000

Payback period

<1 year

Estimated lifetime of the initiative

16-20 years

Comment

Process modification resulting in reduced energy demand.

Initiative category & Initiative type

Energy efficiency in production processes
Compressed air

Estimated annual CO2e savings (metric tonnes CO2e)

2,371

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

532,000

Investment required (unit currency – as specified in C0.4)

450,000

Payback period

<1 year

Estimated lifetime of the initiative

1-2 years

Comment

Improvements in compressed air efficiency.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Employee engagement	Hormel Foods fosters behavior-based change as a method to drive advances in environmental sustainability programs. Formal employee engagement efforts are in place at all manufacturing locations and at the corporate office. Behaviors that positively impact the environmental programs are recognized through various formal and informal programs.
Internal incentives/recognition programs	Hormel Foods fosters behavior-based change as a method to drive advances in environmental sustainability programs. Programs are in place to recognize behaviors that drive positive change, including the annual Hormel Foods Sustainability Best of the Best competition, which includes energy and greenhouse gas reduction projects. The competition includes all Hormel Foods and subsidiary locations and recognizes and awards plant-level initiatives that positively impact sustainability programs. Top projects are recognized with a monetary reward and receive further recognition when their teams are invited to the Corporate

	Office in Austin, Minn., to participate in celebratory events and are given the opportunity to share their successes with senior management.
Lower return on investment (ROI) specification	Select sustainability initiatives, including energy and carbon reduction, are reviewed on an extended ROI term.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

No

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, an acquisition

Name of organization(s) acquired, divested from, or merged with

Planters and Corn Nuts manufacturing plants.

Details of structural change(s), including completion dates

The Planters and Corn Nuts plants were fully integrated into Fiscal 2022 metrics for energy and greenhouse gas emissions.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

Change(s) in methodology, boundary, and/or reporting year definition?	
Row 1	No

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	No, because the impact does not meet our significance threshold	The metrics did not exceed a 5% recast threshold.	No

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

793,230

Comment

Hormel Foods is in the process of validating a Science Based Target for the reduction of greenhouse gas emissions. We have proposed a base year of 2019.

Scope 2 (location-based)

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

277,787

Comment

Hormel Foods is in the process of validating a Science Based Target for the reduction of greenhouse gas emissions. We have proposed a base year of 2019.

Scope 2 (market-based)

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

238,300

Comment

Hormel Foods is in the process of validating a Science Based Target for the reduction of greenhouse gas emissions. We have proposed a base year of 2019.

Scope 3 category 1: Purchased goods and services

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

9,123,152

Comment

Calculated emissions related to purchased goods and services.

Scope 3 category 2: Capital goods

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

188,574

Comment

Calculated emissions related to capital goods.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

295,181

Comment

Calculated emissions based on fuel-and-energy-related activities (not included in Scope 1 or 2).

Scope 3 category 4: Upstream transportation and distribution

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

148,000

Comment

Calculated emissions related to upstream transportation and distribution.

Scope 3 category 5: Waste generated in operations

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

9,410

Comment

Calculated emissions related to waste generated in operations.

Scope 3 category 6: Business travel

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

13,290

Comment

Calculated emissions related to business travel.

Scope 3 category 7: Employee commuting

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

20,400

Comment

Calculated emissions related to employee commuting.

Scope 3 category 8: Upstream leased assets

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Hormel Foods does not have upstream leased assets.

Scope 3 category 9: Downstream transportation and distribution

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

124,326

Comment

Calculated emissions related to downstream transportation and distribution.

Scope 3 category 10: Processing of sold products

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

253,236

Comment

Calculated emissions related to the processing of sold products.

Scope 3 category 11: Use of sold products

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

1,383,927

Comment

Calculated emissions related to use of sold products.

Scope 3 category 12: End of life treatment of sold products

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

666,117

Comment

Calculated emissions related to end of life treatment of sold products.

Scope 3 category 13: Downstream leased assets

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Hormel Foods does not have downstream leased assets.

Scope 3 category 14: Franchises

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Hormel Foods does not have franchises.

Scope 3 category 15: Investments

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

34,890

Comment

Calculated emissions related to investments.

Scope 3: Other (upstream)

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Additional upstream emission sources were not identified.

Scope 3: Other (downstream)

Base year start

November 1, 2018

Base year end

October 31, 2019

Base year emissions (metric tons CO2e)

Comment

Additional downstream emission sources were not identified.

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Climate Registry: General Reporting Protocol

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

The Greenhouse Gas Protocol: Scope 2 Guidance

US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity

US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources
US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources
US EPA Mandatory Greenhouse Gas Reporting Rule
US EPA Emissions & Generation Resource Integrated Database (eGRID)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO₂e?

Reporting year

Gross global Scope 1 emissions (metric tons CO₂e)

632,840

Comment

Global Scope 1 emissions, including manufacturing, warehouse, live production and office locations with operational control.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

Hormel Foods is reporting Scope 2 with access to electricity supplier emission factors or residual emissions factors.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

Scope 2, location-based

444,710

Scope 2, market-based (if applicable)

34,968

Comment

Hormel Foods achieved offsetting 100% of domestic power with renewable sourcing, significantly lowering Scope-2 market-based emissions from prior reporting years.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, not yet calculated

Please explain

Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Capital goods

Evaluation status

Relevant, not yet calculated

Please explain

Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, not yet calculated

Please explain

Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Upstream transportation and distribution

Evaluation status

Relevant, not yet calculated

Please explain

Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Waste generated in operations

Evaluation status

Not relevant, explanation provided

Please explain

Prior emission calculations show waste generated in operations is a minor source of overall Scope 3 emissions. Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Business travel

Evaluation status

Not relevant, explanation provided

Please explain

Prior emission calculations show business travel is a minor source of overall Scope 3 emissions. Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Employee commuting

Evaluation status

Not relevant, explanation provided

Please explain

Prior emission calculations show employee commuting is a minor source of overall Scope 3 emissions. Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

Hormel Foods does not have upstream leased assets.

Downstream transportation and distribution

Evaluation status

Relevant, not yet calculated

Please explain

Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Processing of sold products

Evaluation status

Relevant, not yet calculated

Please explain

Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Use of sold products

Evaluation status

Relevant, not yet calculated

Please explain

Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

End of life treatment of sold products

Evaluation status

Relevant, not yet calculated

Please explain

Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

Hormel Foods does not have downstream leased assets.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

Hormel Foods does not have franchises.

Investments

Evaluation status

Not relevant, explanation provided

Please explain

Prior emission calculations show investments is a minor source of overall Scope 3 emissions. Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Please explain

Relevant emission sources have been addressed in specific upstream categories.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Please explain

Relevant emission sources have been addressed in specific downstream categories.

C-AC6.8/C-FB6.8/C-PF6.8

(C-AC6.8/C-FB6.8/C-PF6.8) Is biogenic carbon pertaining to your direct operations relevant to your current CDP climate change disclosure?

No

C-AC6.9/C-FB6.9/C-PF6.9

(C-AC6.9/C-FB6.9/C-PF6.9) Do you collect or calculate greenhouse gas emissions for each commodity reported as significant to your business in C-AC0.7/FB0.7/PF0.7?

Agricultural commodities

Cattle products

Do you collect or calculate GHG emissions for this commodity?

No, not currently but intend to collect or calculate this data within the next two years

Reporting emissions by

Emissions (metric tons CO2e)

Denominator: unit of production

Change from last reporting year

Please explain

Explain why you do not calculate GHG emission for this commodity and your plans to do so in the future

Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Agricultural commodities

Palm Oil

Do you collect or calculate GHG emissions for this commodity?

No, not currently but intend to collect or calculate this data within the next two years

Reporting emissions by

Emissions (metric tons CO2e)

Denominator: unit of production

Change from last reporting year

Please explain

Explain why you do not calculate GHG emission for this commodity and your plans to do so in the future

Prior emission calculations show employee commuting is a minor source of overall Scope 3 emissions. Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

Agricultural commodities

Soy

Do you collect or calculate GHG emissions for this commodity?

No, not currently but intend to collect or calculate this data within the next two years

Reporting emissions by

Emissions (metric tons CO2e)

Denominator: unit of production

Change from last reporting year

Please explain

Explain why you do not calculate GHG emission for this commodity and your plans to do so in the future

Prior emission calculations show employee commuting is a minor source of overall Scope 3 emissions. Scope 3 emissions have been reported in prior years. We are currently updating our Scope 3 emissions calculations and will report Fiscal 2023 Scope 3 emissions in our next CDP Climate response.

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.086

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1,077,550

Metric denominator

unit total revenue

Metric denominator: Unit total

12,458,806

Scope 2 figure used

Location-based

% change from previous year

14

Direction of change

Decreased

Reason(s) for change

Change in renewable energy consumption

Other emissions reduction activities

Change in methodology

Please explain

Units of total revenue reported is in USD (thousand). The decrease in the intensity figure is due to a decrease in gross global combined Scope 1 and 2 emissions and an increase in total revenue from the prior year. The decrease in combined Scope 1 and 2 is attributed to the implementation of energy efficiency projects and an increase in renewable energy.

Intensity figure

0.054

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

669,583

Metric denominator

unit total revenue

Metric denominator: Unit total

12,458,806

Scope 2 figure used

Market-based

% change from previous year

80

Direction of change

Decreased

Reason(s) for change

Change in renewable energy consumption

Other emissions reduction activities

Change in revenue

Please explain

Units of total revenue reported is in USD (thousand). The decrease in the intensity figure is largely due to a significant decrease in US Scope 2 market based emissions with the application of renewable energy certificates and onsite renewable power. Additional factors are a decrease in combined Scope 1 and 2 is attributed to the implementation of energy efficiency projects and an increase in revenue.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	592,084	IPCC Second Assessment Report (SAR - 100 year)
CH4	27,935	IPCC Second Assessment Report (SAR - 50 year)
N2O	3,368	IPCC Second Assessment Report (SAR - 20 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
China	1,758
North America	626,293
Brazil	16

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Refrigerated Foods	231,601
Grocery Products	61,856
Jennie-O Turkey Store	304,948
International	1,775
Other (Corporate, non-classified and support services)	26,114

C-AC7.4/C-FB7.4/C-PF7.4

(C-AC7.4/C-FB7.4/C-PF7.4) Do you include emissions pertaining to your business activity(ies) in your direct operations as part of your global gross Scope 1 figure?

Yes

C-AC7.4b/C-FB7.4b/C-PF7.4b

(C-AC7.4b/C-FB7.4b/C-PF7.4b) Report the Scope 1 emissions pertaining to your business activity(ies) and explain any exclusions. If applicable, disaggregate your agricultural/forestry by GHG emissions category.

Activity

Processing/Manufacturing

Emissions (metric tons CO2e)

392,459

Methodology

Region-specific emissions factors

Please explain

Combined Scope 1 emissions from manufacturing locations.

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/area/region.

Country/area/region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
China	21,776	21,776
North America	422,030	0
Brazil	906	906

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Refrigerated Foods	206,185	0
Grocery Products	70,192	0
Jennie-O Turkey Store	133,114	0
International	22,682	22,682

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Yes

C7.7a

(C7.7a) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Subsidiary name

Jennie-O Turkey Store

Primary activity

Other food processing

Select the unique identifier(s) you are able to provide for this subsidiary

No unique identifier

ISIN code – bond

ISIN code – equity

CUSIP number

Ticker symbol

SEDOL code

LEI number

Other unique identifier

Scope 1 emissions (metric tons CO2e)

304,948

Scope 2, location-based emissions (metric tons CO2e)

133,114

Scope 2, market-based emissions (metric tons CO2e)

0

Comment

Figures represent Jennie-O Turkey Store manufacturing facilities, transportation, live production and feed manufacturing.

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	392,614	Decreased	34	100% of domestic Scope 2 emissions were offset with RECs.
Other emissions	13,316	Decreased	1	Organizational efforts to reduce absolute Scope 1 emissions. Scope 2 emission reduction efforts are not

reduction activities				included given the application of RECs.
Divestment	0	No change	0	There were no divestment during the reporting period.
Acquisitions	26,880	Increased	2	Inclusion of manufacturing plants acquired during the acquisition of Planters.
Mergers	0	No change	0	There were no mergers during the reporting period.
Change in output	0	No change	0	There was a 8.2% decrease in sales volume during the reporting period. Emission gains or losses can not be attributed to volume changes as it does not correlate to a change in the energy necessary to run the processes.
Change in methodology	0	No change	0	There was no change in methodology during the reporting period.
Change in boundary	0	No change	0	There was no change in boundary during the reporting period.
Change in physical operating conditions	0	No change	0	There were no emission changes attributed to a change in physical operating conditions.
Unidentified	0	No change	0	There were no unidentified emission changes during the reporting period.
Other	0	No change	0	There were no other changes identified during the reporting period.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	2,636,674	2,636,674
Consumption of purchased or acquired electricity		937,884	43,503	981,387

Consumption of purchased or acquired steam		0	19,768	19,768
Total energy consumption		937,884	2,699,945	3,637,829

C8.2b

(C8.2b) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	Yes
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

HHV

Total fuel MWh consumed by the organization

13,748

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

13,748

Comment

Renewable biomass boiler to support manufacturing steam needs.

Other biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

0

Comment

Negligible amounts of waste heat generated in some smoke pit operations.

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

0

Comment

Hormel Foods does not consume other renewable fuels such as renewable hydrogen.

Coal

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

0

Comment

Hormel Foods does not use coal as an energy source.

Oil

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

0

Comment

Hormel Foods did not consume oil during the reporting year.

Gas

Heating value

HHV

Total fuel MWh consumed by the organization

2,580,292

MWh fuel consumed for self-generation of heat

1,290,146

MWh fuel consumed for self-generation of steam

1,290,146

Comment

Data provided includes natural gas and propane.

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

HHV

Total fuel MWh consumed by the organization

56,382

MWh fuel consumed for self-generation of heat

56,382

MWh fuel consumed for self-generation of steam

0

Comment

Data provided includes aviation fuel, gasoline, and diesel fuel.

Total fuel

Heating value

HHV

Total fuel MWh consumed by the organization

2,650,422

MWh fuel consumed for self-generation of heat

1,325,211

MWh fuel consumed for self-generation of steam

1,325,211

Comment

Data represents total fuel consumption.

C8.2e

(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption

United States of America

Sourcing method

Purchase from an on-site installation owned by a third party (on-site PPA)

Energy carrier

Electricity

Low-carbon technology type

Solar

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

1,178

Tracking instrument used

Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute

United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?

Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2019

Comment

Onsite PPA

Country/area of low-carbon energy consumption

United States of America

Sourcing method

Financial (virtual) power purchase agreement (VPPA)

Energy carrier

Electricity

Low-carbon technology type

Wind

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

936,303

Tracking instrument used

Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute

United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?

Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2021

Comment

Two projects commissioned with the earliest in 2021 and the second in 2022.

Country/area of low-carbon energy consumption

United States of America

Sourcing method

Retail supply contract with an electricity supplier (retail green electricity)

Energy carrier

Electricity

Low-carbon technology type

Solar

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

402

Tracking instrument used

Contract

Country/area of origin (generation) of the low-carbon energy or energy attribute

United States of America

Are you able to report the commissioning or re-powering year of the energy generation facility?

Yes

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2017

Comment

Green Tariff purchase located near Wichita, Kansas.

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

China

Consumption of purchased electricity (MWh)

34,857

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

19,768

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

54,625

Country/area

Brazil

Consumption of purchased electricity (MWh)

8,645

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

8,645

Country/area

United States of America

Consumption of purchased electricity (MWh)

937,884

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

937,884

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	No third-party verification or assurance
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No emissions data provided

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

No, but we are actively considering verifying within the next two years

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers/clients

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect climate-related risk and opportunity information at least annually from suppliers

Collect other climate related information at least annually from suppliers

% of suppliers by number

50

% total procurement spend (direct and indirect)

50

% of supplier-related Scope 3 emissions as reported in C6.5

50

Rationale for the coverage of your engagement

Percent by number, spend and Scope 3 emissions are estimates only. Information on GHG emissions and climate plants are collected through a third-party platform. The organization plans to extend the use of the platform for the collection and evaluation of supplier program information. Hormel Foods meets annually with select suppliers to discuss ESG efforts, including climate programs to review progress and any areas of potential opportunity.

Impact of engagement, including measures of success

Increased awareness of the scope and direction of Hormel Foods climate programs, increased visibility into our supplier's progress and an increase in discussions related to potential opportunities and best-practice sharing.

Comment

Hormel Foods is nearing validation of a Science Based Target for the reduction of greenhouse gas emissions and will soon communicate an aggressive Scope 3 GHG reduction target. We anticipate accelerated engagement with our suppliers to ensure acceptable progress is measured toward our Scope 3 target.

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Education/information sharing
Run an engagement campaign to education customers about your climate change performance and strategy

% of customers by number

25

% of customer - related Scope 3 emissions as reported in C6.5

25

Please explain the rationale for selecting this group of customers and scope of engagement

Impact of engagement, including measures of success

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

Yes, suppliers have to meet climate-related requirements, but they are not included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Complying with regulatory requirements

Description of this climate related requirement

Hormel Foods Supplier Responsibility Principles, Sustainable Agriculture Policy and Environmental Policy require suppliers to comply with applicable regulatory requirements.

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

100

Mechanisms for monitoring compliance with this climate-related requirement

- Supplier self-assessment
- Grievance mechanism/Whistleblowing hotline

Response to supplier non-compliance with this climate-related requirement

- Retain and engage

Climate-related requirement

- Implementation of emissions reduction initiatives

Description of this climate related requirement

Hormel Foods Supplier Responsibility Principles, Sustainable Agriculture Policy and Environmental Policy requires suppliers to reduce emissions, including greenhouse gases, and minimize resource use, and operate in an environmental responsible manner. Annual meetings with key suppliers cover the implementation of emission reduction initiatives and the sharing of best practices in the reduction of greenhouse gas emissions.

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

100

Mechanisms for monitoring compliance with this climate-related requirement

- Supplier self-assessment
- Grievance mechanism/Whistleblowing hotline

Response to supplier non-compliance with this climate-related requirement

- Retain and engage

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, but we plan to have one in the next two years

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

Hormel Foods supports the development of legislation to address adaptation resiliency triggered by changes in climatic patterns, or any other large-scale factor impacting resource quantity or quality. Hormel Foods encourages the use of a broad base of stakeholders in the development stages to ensure a balanced approach that will satisfy all interests.

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify

Minnesota Chamber of Commerce

Is your organization's position on climate change policy consistent with theirs?

Mixed

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

Support sensible regulations that will allow Minnesota to maintain a clean environment, drive renewable energy and foster a healthy business climate while supporting economic growth state-wide.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify

North American Meat Institute

Is your organization's position on climate change policy consistent with theirs?

Mixed

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

Support sensible regulations that will drive emissions reduction, maintain a clean environment, increase renewable energy and foster a healthy business climate while supporting economic growth.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify

American Peanut Council

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

Creating standards for sustainability through the Peanut Trust Protocol with diverse stakeholder input. Advance communication to consumers to increase awareness the good climate story of peanuts and applicable programs within the industry.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In voluntary communications

Status

Underway – previous year attached

Attach the document

 2022.06.28_Hormel Foods Announces New Regenerative Agriculture Initiatives.pdf

 2023.04.24_Hormel Foods Ranks in Top 100 For Green Power Use.pdf

Page/Section reference

The attached are examples of voluntary press releases announcing and promoting actions aligned with our climate strategy and greenhouse gas reduction targets. The organization will continue to review strategic communication pathways to be transparent on our actions and inspire others on their climate journey.

Content elements

Governance

Strategy

Risks & opportunities

Comment

The attached voluntary communications cover action toward the acceleration of regenerative agriculture practices and advancements in or renewable energy efforts as documented through EPA's Green Power Partner program.

Publication

In voluntary sustainability report

Status

Underway – previous year attached

Attach the document

 Hormel-Foods-Global-Impact-Report-2021.pdf

Page/Section reference

Relevant information related to energy and climate programs can be found throughout the report, such as goals on page 6, links to CDP reporting on page 29 (and others), regenerative agriculture project information on page 48 and the environment section starting on page 50.

Content elements

- Governance
- Strategy
- Risks & opportunities
- Emissions figures
- Emission targets
- Other metrics

Comment

Hormel Foods includes links to the latest CP Climate, Forests and Water disclosures in our Global Impact Report.

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

Environmental collaborative framework, initiative and/or commitment	
Row 1	We are not a signatory/member of any collaborative framework, initiative and/or commitment related to environmental issues

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity
Row 1	Yes, executive management-level responsibility	The Hormel Foods Board of Directors, Governance Committee, has the responsibility of reviewing environmental, social and governance (ESG) program areas.

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Commitment to respect legally designated protected areas Commitment to avoidance of negative impacts on threatened and protected species Commitment to no conversion of High Conservation Value areas Commitment to secure Free, Prior and Informed Consent (FPIC) of Indigenous Peoples	SDG Other, please specify RSPO and GRISB

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

No

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity-related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water protection Land/water management Livelihood, economic & other incentives

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	State and benefit indicators Pressure indicators Response indicators

C15.7

(C15.7) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments	Information on the regenerative Applegate Naturals®, DO GOOD DOG™ can be found throughout the report, such as pages 47 and 49.

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 1Hormel-Foods-Global-Impact-Report-2021.pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

For additional information on Hormel Foods corporate responsibility programs please see our Global Impact Report at www.csr.hormelfoods.com.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Director of Environmental Sustainability	Environment/Sustainability manager