

Conagra Brands CDP Water Security 2023 Report



DISCLOSURE INSIGHT ACTION

W0. Introduction

W0.1

(W0.1) Give a general description of and introduction to your organization.

Conagra Brands, Inc. (NYSE: CAG), headquartered in Chicago, is one of North America's leading branded food companies. Guided by an entrepreneurial spirit, Conagra Brands combines a rich heritage of making great food with a sharpened focus on innovation. The company's portfolio is evolving to satisfy people's changing food preferences. Conagra's iconic brands, such as Birds Eye®, Duncan Hines®, Healthy Choice®, Marie Callender's®, Reddi-wip®, and Slim Jim®, as well as emerging brands, including Angie's® BOOMCHICKAPOPOP®, Duke's®, Earth Balance®, Gardein®, and Frontera®, offer choices for every occasion. For more information, visit www.conagrabrands.com. Information in this disclosure reflects best estimates given existing data systems.

W-FB0.1a/W-AC0.1a

(W-FB0.1a/W-AC0.1a) Which activities in the food, beverage, and tobacco and/or agricultural commodities sectors does your organization engage in?

Processing/Manufacturing

W0.2

(W0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date
Reporting year	May 31 2021	May 29 2022

W0.3

(W0.3) Select the countries/areas in which you operate.

Canada
Mexico
United States of America

W0.4

(W0.4) Select the currency used for all financial information disclosed throughout your response.

USD

W0.5

(W0.5) Select the option that best describes the reporting boundary for companies, entities, or groups for which water impacts on your business are being reported.

Companies, entities or groups over which operational control is exercised

W0.6

(W0.6) Within this boundary, are there any geographies, facilities, water aspects, or other exclusions from your disclosure?

Yes

W0.6a

(W0.6a) Please report the exclusions.

Exclusion	Please explain
Excluded facilities include dry warehouses, sales offices, and corporate offices including Conagra Brands Chicago headquarters and Omaha campus.	Insufficient data, lack of operational control, and/ or immaterial volumes of water use compared to other facilities.

W0.7

(W0.7) 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	NYSE:CAG

W1. Current state

W1.1

(W1.1) Rate the importance (current and future) of water quality and water quantity to the success of your business.

	Direct use importance rating	Indirect use importance rating	Please explain
Sufficient amounts of good quality freshwater available for use	Vital	Important	Our manufacturing facilities must have access to clean water to operate.
Sufficient amounts of recycled, brackish and/or produced water available for use	Not very important	Not very important	

W-FB1.1a/W-AC1.1a

(W-FB1.1a/W-AC1.1a) Which water-intensive agricultural commodities that your organization produces and/or sources are the most significant to your business by revenue? Select up to five.

Agricultural commodities	% of revenue dependent on these agricultural commodities	Produced and/or sourced	Please explain
Vegetable	Please select	Sourced	We have identified this as a significant commodity to our business based on revenue generated from products that depend on this ingredient.
Soy	Please select	Sourced	We have identified this as a significant commodity to our business based on revenue generated from products that depend on this ingredient.

W1.2b

(W1.2b) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

	Volume (megaliters/year)	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Five year forecast	Primary reason for forecast	Please explain
Total withdrawals	18325	Please select	Please select	Please select	Please select	
Total discharges	17047	Please select	Please select	Please select	Please select	
Total consumption	1278	Please select	Please select	Please select	Please select	

W1.2d

(W1.2d) Indicate whether water is withdrawn from areas with water stress, provide the proportion, how it compares with the previous reporting year, and how it is forecasted to change.

	Withdrawals are from areas with water stress	% withdrawn from areas with water stress	Comparison with previous reporting year	Primary reason for comparison with previous reporting year	Five year forecast	Primary reason for forecast	Identification tool	Please explain
Row 1	Yes	11-25	About the same	Please select	Please select	Please select	WRI Aqueduct	Conagra Brands' facilities in Irapuato, MX and Oakdale, CA are located in areas defined as water stressed in FY22. The proportion of total water usage from these sites remained about the same, remaining at approximately 15% of total water use. Thresholds used include: <-51% change: Much lower; -6% to -50%: Lower; -5% to +5%: About the same; +6% to +50%: Higher; >+50%: Much higher.

W1.5

(W1.5) Do you engage with your value chain on water-related issues?

	Engagement	Primary reason for no engagement	Please explain
Suppliers	Yes	<Not Applicable>	<Not Applicable>
Other value chain partners (e.g., customers)	No	Please select	

W1.5a

(W1.5a) Do you assess your suppliers according to their impact on water security?

Row 1

Assessment of supplier impact

Yes, we assess the impact of our suppliers

Considered in assessment

Basin status (e.g., water stress or access to WASH services)

Procurement spend

Number of suppliers identified as having a substantive impact

% of total suppliers identified as having a substantive impact

Unknown

Please explain

We monitor sourcing water risks through an annual assessment of priority ingredients using the WRI Aqueduct global water risk mapping tool, which includes metrics related to basin water stress. This assessment takes into account procurement spend and supplier locations for key commodities.

W1.5b

(W1.5b) Do your suppliers have to meet water-related requirements as part of your organization's purchasing process?

	Suppliers have to meet specific water related requirements	Comment
Row 1	Yes, suppliers have to meet water-related requirements, but they are not included in our supplier contracts	<Not Applicable>

W2. Business impacts

W2.2

(W2.2) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

	Water related regulatory violations	Fines, enforcement orders, and/or other penalties	Comment
Row 1	Yes	Fines, but none that are considered as significant	

W2.2a

(W2.2a) Provide the total number and financial value of all water-related fines.

Row 1

Total number of fines

1

Total value of fines

2000

% of total facilities/operations associated

2

Number of fines compared to previous reporting year

About the same

Comment

W3. Procedures

W3.3

(W3.3) Does your organization undertake a water-related risk assessment?

Yes, water-related risks are assessed

W3.3a

(W3.3a) Select the options that best describe your procedures for identifying and assessing water-related risks.

Value chain stage

Direct operations

Coverage

Full

Risk assessment procedure

Water risks are assessed as a standalone issue

Frequency of assessment

Annually

How far into the future are risks considered?

Up to 1 year

Type of tools and methods used

Tools on the market

Tools and methods used

WRI Aqueduct

Contextual issues considered

Water availability at a basin/catchment level

Water quality at a basin/catchment level

Stakeholder conflicts concerning water resources at a basin/catchment level

Stakeholders considered

Please select

Comment

We analyze our water risk by using the WRI's Aqueduct tool, which uses peer reviewed methods and the best-available data to map water risk globally. WRI water risk levels are determined using 12 different indicators including flood occurrence, access to water supplies, ecosystem impacts and other metrics.

Value chain stage

Supply chain

Coverage

Partial

Risk assessment procedure

Water risks are assessed as a standalone issue

Frequency of assessment

Annually

How far into the future are risks considered?

Up to 1 year

Type of tools and methods used

Tools on the market

Tools and methods used

WRI Aqueduct

Contextual issues considered

Water availability at a basin/catchment level

Water quality at a basin/catchment level

Stakeholder conflicts concerning water resources at a basin/catchment level

Stakeholders considered

Suppliers

Comment

We monitor sourcing water risks through an annual assessment of priority ingredients using the WRI Aqueduct global water risk mapping tool. Please see our FY22 Citizenship Report for more information: <https://www.conagrabrands.com/citizenship-reports/conagra-brands-citizenship-report-2022>

W4. Risks and opportunities

W4.1

(W4.1) Have you identified any inherent water-related risks with the potential to have a substantive financial or strategic impact on your business?
Yes, both in direct operations and the rest of our value chain

W4.1a

(W4.1a) How does your organization define substantive financial or strategic impact on your business?

Substantive impacts are defined as those that have the potential to compromise Conagra Brands' strategic objectives, as assessed by our internal risk management process. This includes financial or other impacts that could prevent the implementation of our 3-year strategic plan.

W4.1b

(W4.1b) What is the total number of facilities exposed to water risks with the potential to have a substantive financial or strategic impact on your business, and what proportion of your company-wide facilities does this represent?

	Total number of facilities exposed to water risk	% company wide facilities this represents	Comment
Row 1	2	1-25	In FY22, 2 facilities were identified as high risk through the WRI Aqueduct screening: Irapuato, MX, and Oakdale, CA.

W4.1c

(W4.1c) By river basin, what is the number and proportion of facilities exposed to water risks that could have a substantive financial or strategic impact on your business, and what is the potential business impact associated with those facilities?

Country/Area & River basin

United States of America	Sacramento River - San Joaquin River
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Number of facilities exposed to water risk

1

% company-wide facilities this represents

1-25

Production value for the metals & mining activities associated with these facilities

<Not Applicable>

% company's annual electricity generation that could be affected by these facilities

<Not Applicable>

% company's global oil & gas production volume that could be affected by these facilities

<Not Applicable>

% company's total global revenue that could be affected

Please select

Comment

Our Oakdale, CA facility was determined to be located in a high-risk region through the WRI Aqueduct Water Risk Assessment.

Country/Area & River basin

Mexico	Santiago
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Number of facilities exposed to water risk

1

% company-wide facilities this represents

1-25

Production value for the metals & mining activities associated with these facilities

<Not Applicable>

% company's annual electricity generation that could be affected by these facilities

<Not Applicable>

% company's global oil & gas production volume that could be affected by these facilities

<Not Applicable>

% company's total global revenue that could be affected

Please select

Comment

Our Irapuato, MX facility was determined to be located in a high-risk region through the WRI Aqueduct Water Risk Assessment.

W4.2

(W4.2) Provide details of identified risks in your direct operations with the potential to have a substantive financial or strategic impact on your business, and your response to those risks.

Country/Area & River basin

United States of America	Sacramento River - San Joaquin River
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Type of risk & Primary risk driver

Acute physical	Drought
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Primary potential impact

Please select

Company-specific description

Our Oakdale, CA facility was identified as located in an area experiencing high water risk during our FY22 assessment using the WRI Aqueduct tool.

Timeframe

Please select

Magnitude of potential impact

Please select

Likelihood

Please select

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact

Primary response to risk

Adopt water efficiency, water reuse, recycling and conservation practices

Description of response

We are working to reduce water usage at our high-risk facilities through capital investment projects, water efficient sanitation equipment and controls, and focused behavioral improvements. Both sites have set annual water goals, which have led to saving tens of millions of gallons every year. In fiscal year 2022 our Oakdale facility achieved a 5% absolute water reduction.

Cost of response

Explanation of cost of response

Country/Area & River basin

Mexico	Other, please specify (Guanajuato River)
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Type of risk & Primary risk driver

Acute physical	Drought
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Primary potential impact

Please select

Company-specific description

Our Irapuato, MX facility was identified as located in an area experiencing high water risk during our FY22 assessment using the WRI Aqueduct tool.

Timeframe

Please select

Magnitude of potential impact

Please select

Likelihood

Please select

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact**Primary response to risk**

Adopt water efficiency, water reuse, recycling and conservation practices

Description of response

We are working to reduce water usage at our high-risk facilities through capital investment projects, water efficient sanitation equipment and controls, and focused behavioral improvements. Both sites have set annual water goals, which have led to saving tens of millions of gallons every year. In fiscal year 2022 our Irapuato facility achieved a 2% absolute water reduction.

Cost of response**Explanation of cost of response**

W4.2a

(W4.2a) Provide details of risks identified within your value chain (beyond direct operations) with the potential to have a substantive financial or strategic impact on your business, and your response to those risks.

Country/Area & River basin

United States of America	Sacramento River - San Joaquin River
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Stage of value chain

Supply chain

Type of risk & Primary risk driver

Acute physical	Drought
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Primary potential impact

Supply chain disruption

Company-specific description

Conagra sources tomatoes from the Western United States, which was identified as an area of high water stress during our FY22 WRI risk assessment.

For the purposes of this questionnaire, we have included tomato risks due to the high relative volume of the crop we source and the impact of that commodity on our ability to manufacture Hunt's brand products. Water risk information for some other crops we source are included in our FY22 Citizenship Report.

Timeframe

Please select

Magnitude of potential impact

Unknown

Likelihood

Please select

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact**Primary response to risk**

Please select

Description of response

Please refer to our FY22 Citizenship Report for additional information on the practices our tomato growers utilize to conserve water.

Cost of response**Explanation of cost of response**

W4.3**(W4.3) Have you identified any water-related opportunities with the potential to have a substantive financial or strategic impact on your business?**

Yes, we have identified opportunities, and some/all are being realized

W4.3a**(W4.3a) Provide details of opportunities currently being realized that could have a substantive financial or strategic impact on your business.****Type of opportunity**

Efficiency

Primary water-related opportunity

Please select

Company-specific description & strategy to realize opportunity

In June 2022, Conagra announced the opening of its new state-of-the-art vegetable processing plant in Waseca, Minn. The new 245,000 square foot facility processes fresh vegetables to support Conagra's frozen meals business and Birds Eye brand. Conagra anticipates the new facility will use approximately 25% less water per pound of product produced than the company's previous facility.

Estimated timeframe for realization

Current - up to 1 year

Magnitude of potential financial impact

Please select

Are you able to provide a potential financial impact figure?

Please select

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact

W6. Governance

W6.2

(W6.2) Is there board level oversight of water-related issues within your organization?

Yes

W6.2a

(W6.2a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for water-related issues.

Position of individual or committee	Responsibilities for water related issues
Board-level committee	Our Board of Directors maintains a Nominating and Corporate Governance Committee. The responsibilities of this Committee include, but are not limited to: reviewing with management the Company's environmental, social and governance ("ESG") goals, policies and practices and the risks and stakeholder expectations related thereto; regularly reviewing ESG-related issues of significance to the Company and overseeing and reviewing reports from management on ESG-related risks (except to the extent assigned to another committee for review); and reviewing material citizenship reports published by the Company.

W6.2b

(W6.2b) Provide further details on the board's oversight of water-related issues.

	Frequency that water related issues are a scheduled agenda item	Governance mechanisms into which water related issues are integrated	Please explain
Row 1	Scheduled - some meetings	Monitoring progress towards corporate targets Reviewing and guiding strategy	The Nominating and Corporate Governance Committee regularly reviews with management the expectations of investors and other stakeholders related to ESG goals, policies, and practices, and well as progress against ESG goals.

W6.3

(W6.3) Provide the highest management-level position(s) or committee(s) with responsibility for water-related issues (do not include the names of individuals).

Name of the position(s) and/or committee(s)

Chief Operating Officer (COO)

Water-related responsibilities of this position

Managing water-related risks and opportunities

Frequency of reporting to the board on water-related issues

Annually

Please explain

Conagra's Sr Director of Sustainability reports directly to the Chief Supply Chain Officer [Chief Operating Officer (COO) equivalent per CDP designations].

W7. Business strategy

W7.5

(W7.5) Do you classify any of your current products and/or services as low water impact?

	Products and/or services classified as low water impact	Definition used to classify low water impact	Primary reason for not classifying any of your current products and/or services as low water impact	Please explain
Row 1	Yes	Based on the HowGood Water Smart attribute. Additional information available at www.howgood.com .	<Not Applicable>	Our Earth Balance® Pressed Extra Virgin Olive Oil Blended Spread qualified for HowGood's "Water Smart" attribute, meaning its ingredient water risk profile is in the top 20% of food products assessed by HowGood. HowGood's ingredient water risk assessment considers the average amount of water required to grow an ingredient and the level of water scarcity in the region where the ingredient is sourced, among other factors.

W9. Verification

W9.1

(W9.1) Do you verify any other water information reported in your CDP disclosure (not already covered by W5.1a)?

Yes

Conagra FY2022 CDP Assurance Statement Limited.pdf

W9.1a

(W9.1a) Which data points within your CDP disclosure have been verified, and which standards were used?

Disclosure module	Data verified	Verification standard	Please explain
W1 Current state	Water withdrawal volume	ISAE 3000	Conagra Brands water withdrawal data is annually verified for all Conagra Brands locations, in accordance with International Standard Assurance Engagements (ISAE) 3000 to limited assurance standards.

W10. Plastics

W10.1

(W10.1) Have you mapped where in your value chain plastics are used and/or produced?

	Plastics mapping	Value chain stage	Please explain
Row 1	Yes	Direct operations Supply chain Product use phase	

W10.4

(W10.4) Do you have plastics-related targets, and if so what type?

	Targets in place	Target type	Target metric	Please explain
Row 1	Yes	Plastic packaging	Increase the proportion of renewable content from responsibly managed sources in plastic packaging Increase the proportion of plastic packaging that is recyclable in practice and at scale Increase the proportion of plastic packaging that is compostable	Conagra's dedication to innovation extends to the packaging we use and we are seeking to reduce waste derived from our packaging through thoughtful design and by using renewable and more readily recyclable or compostable materials. In fiscal year 2022, approximately 93% of Conagra's packaging materials by sourced volume met our renewable, recyclable or compostable by 2025 sustainable packaging goal success metrics. For definitions around our packaging goal please refer to our FY22 Citizenship Report: https://www.conagrabrands.com/citizenship-reports/conagra-brands-citizenship-report-2022

W10.5

(W10.5) Indicate whether your organization engages in the following activities.

	Activity applies	Comment
Production of plastic polymers	No	
Production of durable plastic components	No	
Production / commercialization of durable plastic goods (including mixed materials)	No	
Production / commercialization of plastic packaging	No	
Production of goods packaged in plastics	Yes	
Provision / commercialization of services or goods that use plastic packaging (e.g., retail and food services)	No	

W10.8

(W10.8) Provide the total weight of plastic packaging sold and/or used, and indicate the raw material content.

	Total weight of plastic packaging sold / used during the reporting year (Metric tonnes)	Raw material content percentages available to report	% virgin fossil based content	% virgin renewable content	% post industrial recycled content	% post consumer recycled content	Please explain
Plastic packaging sold	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Plastic packaging used	14064	None	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	