



# Alexandre 'Ale' Eboli

Executive Vice President & Chief Supply Chain Officer

# Key Messages

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1

We Are **Building From a Strong Base** With an Experienced and Capable Team

2

We Will **Drive Gross Margin** Through an Aggressive, End-to-End Productivity Agenda

3

We Will **Remain Disciplined in Our Capital Deployment** – Prioritizing Strategic Enablers

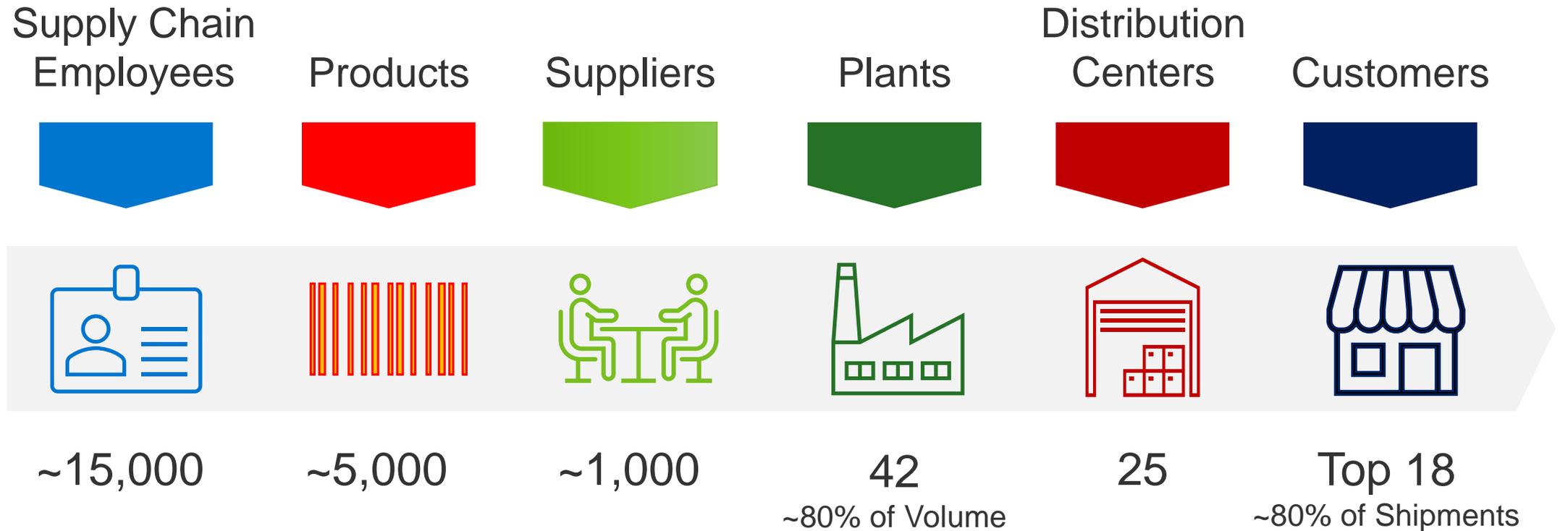
4

We Will drive an **Agile and Resilient End to End Supply Chain** Through Investments in People, Assets and Technology

5

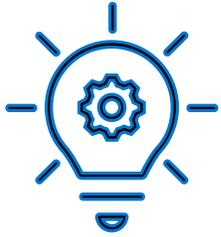
**We Will Be the Best Supplier in the Food Industry**

# Conagra's Supply Chain: Today



# The Last 3 Years Allowed Us to Build Muscle and Set the Foundation Needed to Accelerate Our Productivity Agenda

## Productivity



Pinnacle Synergies

Materials Sourcing

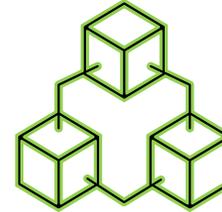
## Assets



Network Optimization

Automation

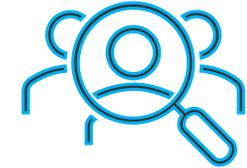
## Technology



Demand & Supply Planning

OTM & SAP Integration

## Customer Focus



In-Stock %

E2E Collaboration

← **Organizational Agility** →

New Leadership Team

## ...While Delivering on Our FY20-FY22 Commitments

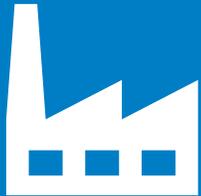
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Productivity	Consolidate Programs Leveraging 'Best of Best'	✓
Materials & Sourcing	Margin by Design, Supplier Excellence Program	✓
CPS	Implement in Pinnacle Plants and Continue in Legacy Conagra Plants	✓
Network Optimization	Execute Plant Network Opportunities, Increase Focus on Distribution	✓

# Delivering \$1B in Cost Savings Over the Next 3 Years While Providing Best in Class Customer Service

## Fuel For Growth Program

### Network Optimization



Efficient network to serve our customers and consumers

### Integrated Margin Management



Sustained end to end productivity

### End To End Planning



Sense and respond to consumer demand in an agile way

### Talent Management



Attracting and developing the right talent for today and tomorrow

### Sustainability



Right for the environment, right for the business

## Technology

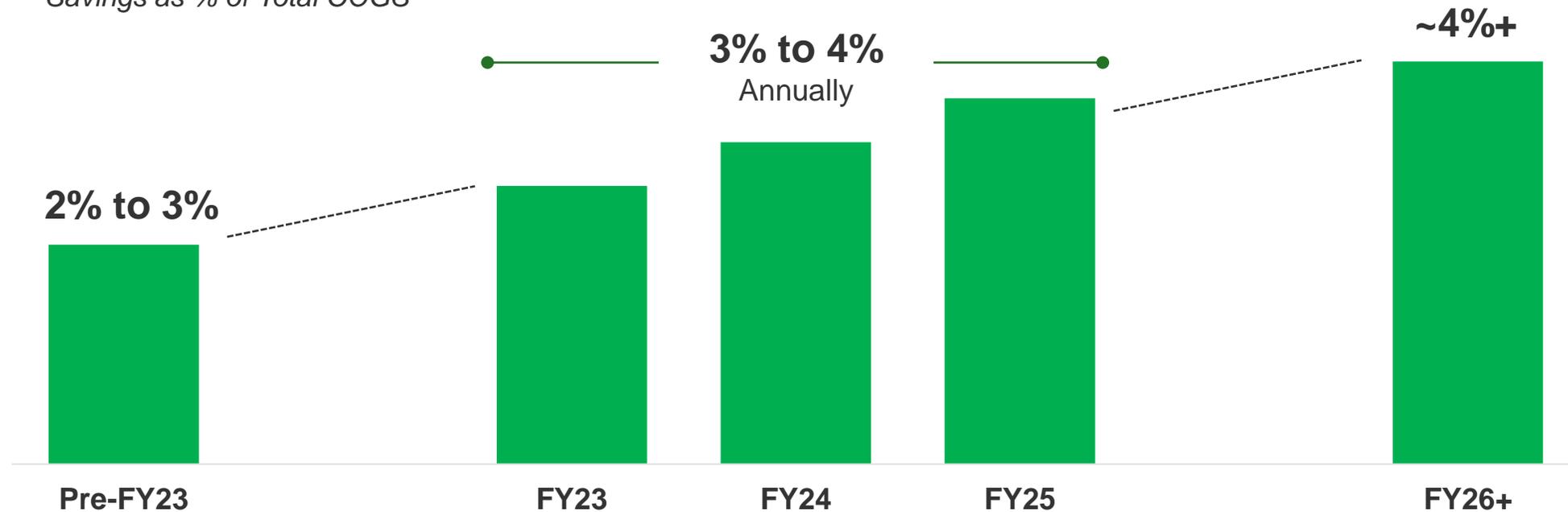
# Our Fuel For Growth Program Will Accelerate Over a Three-Year Horizon

## 3-Yr Savings Target<sup>1</sup>

**~\$1 Billion**  
Savings Over 3 Years

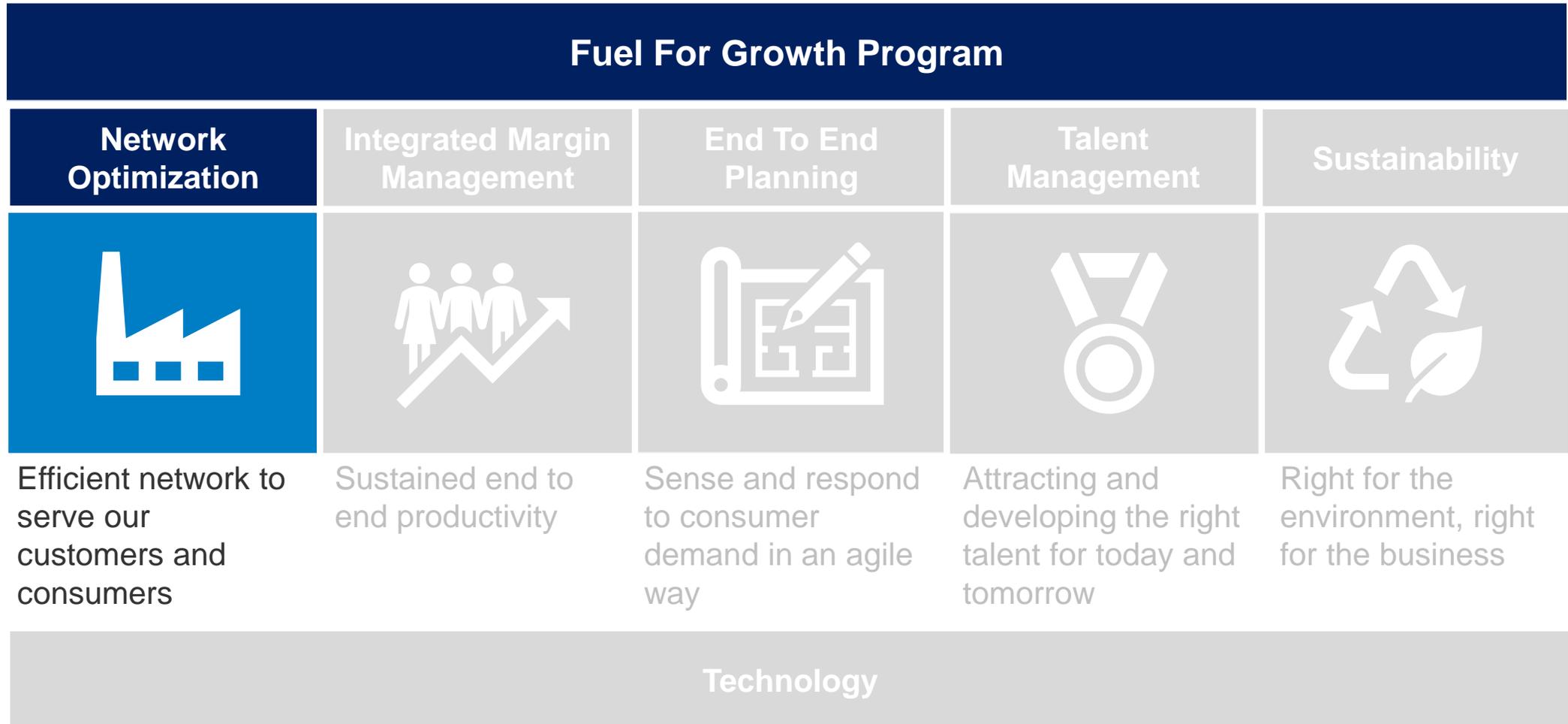
**~4%**  
Savings % of COGS by '25

*Savings as % of Total COGS*



<sup>1</sup>excludes the impact of inflation and market-based sourcing

# Delivering \$1B in Cost Savings Over the Next 3 Years While Providing Best in Class Customer Service



# We Are Building an Efficient Network of Plants & Distribution Centers to Serve Our Customers & Consumers

## Manufacturing



Productivity Investments  
Across 8 Sites - Representing ~50%  
Of Total Conversion Costs

Partnership Development To Unlock Value  
and Leverage Scale

## Logistics



Migrate From Traditional To  
Automated Operations; Reducing Distribution  
Footprint (Facilities & Miles) By 50%

Complete Network  
Optimization FY25

# Case Study #1: Logistics Network Optimization

## Southeast Frozen Distribution



## Results

Combined Conagra & Legacy  
Pinnacle Products

Atlanta : 24 X 7, Automated Operations

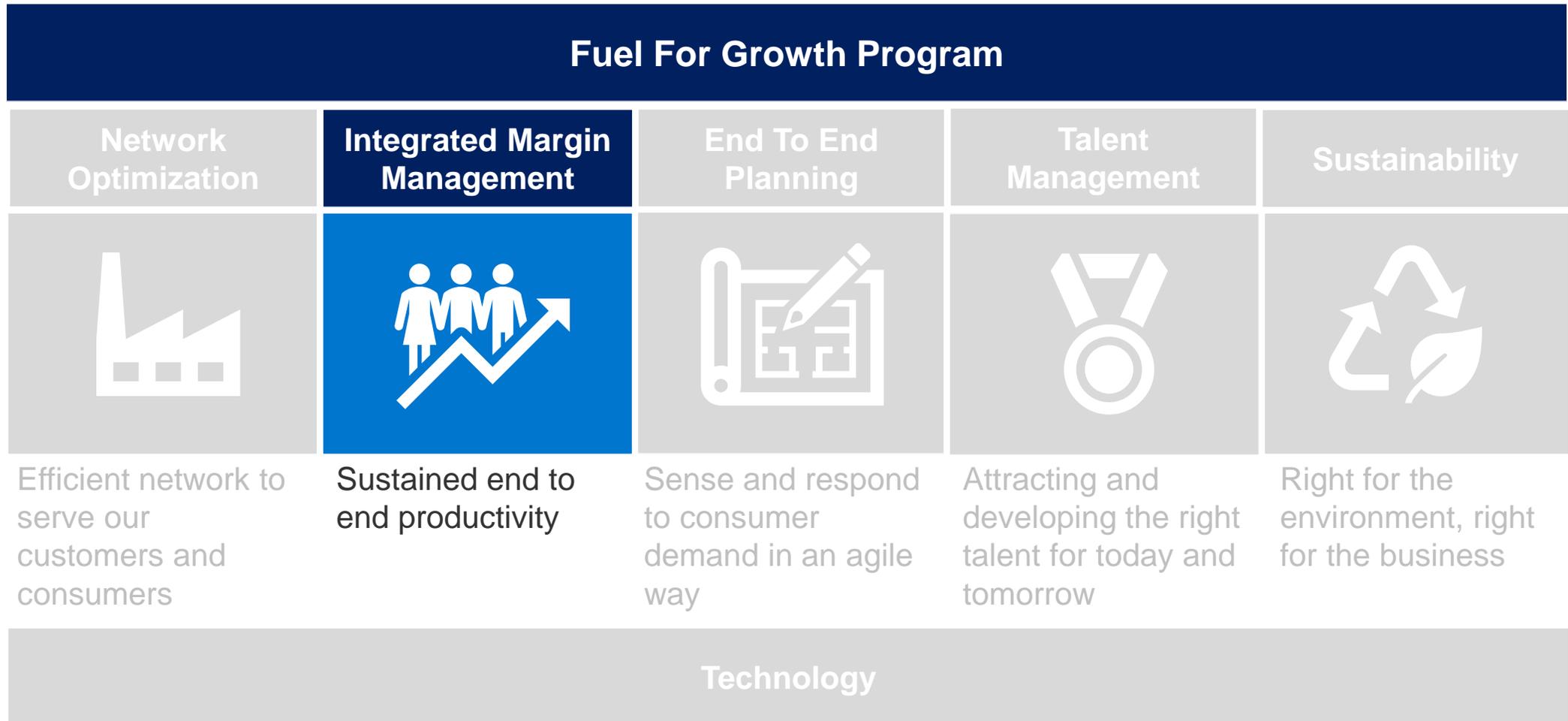
Improves Forecasting Accuracy

Physical Labor Reduction ~50%

SE Region Annual Network Savings ~\$3MM

**3 Year Projected Logistics Productivity Savings  
~\$200MM**

# Delivering \$1B in Cost Savings Over the Next 3 Years While Providing Best in Class Customer Service



# Enabled by a Disciplined Approach



- End To End, Integrated Approach
- Leveraging Key Suppliers
- Maximizing Productivity
- Designing For Value
- Simplifying Our Ingredient Pantry

# Case Study #2: Maximizing Value & Productivity

Marie  
Callender's®

## Indianapolis Bakery Dessert Pies

## Results



Fruit Blend &  
Slurry Reformulation

~20% Reduction Of  
Hand Placed Ingredients

Optimized Packaging, Cartons,  
Pie Tins & Seals

~2.5% COGS Reduction

# Case Study # 3: Strategic Supplier Partnership

## Ingredients Category



## Results

Established Multi Year  
Strategic Relationship

Optimized Our Ingredient Pantry &  
Consolidated Supplier Base

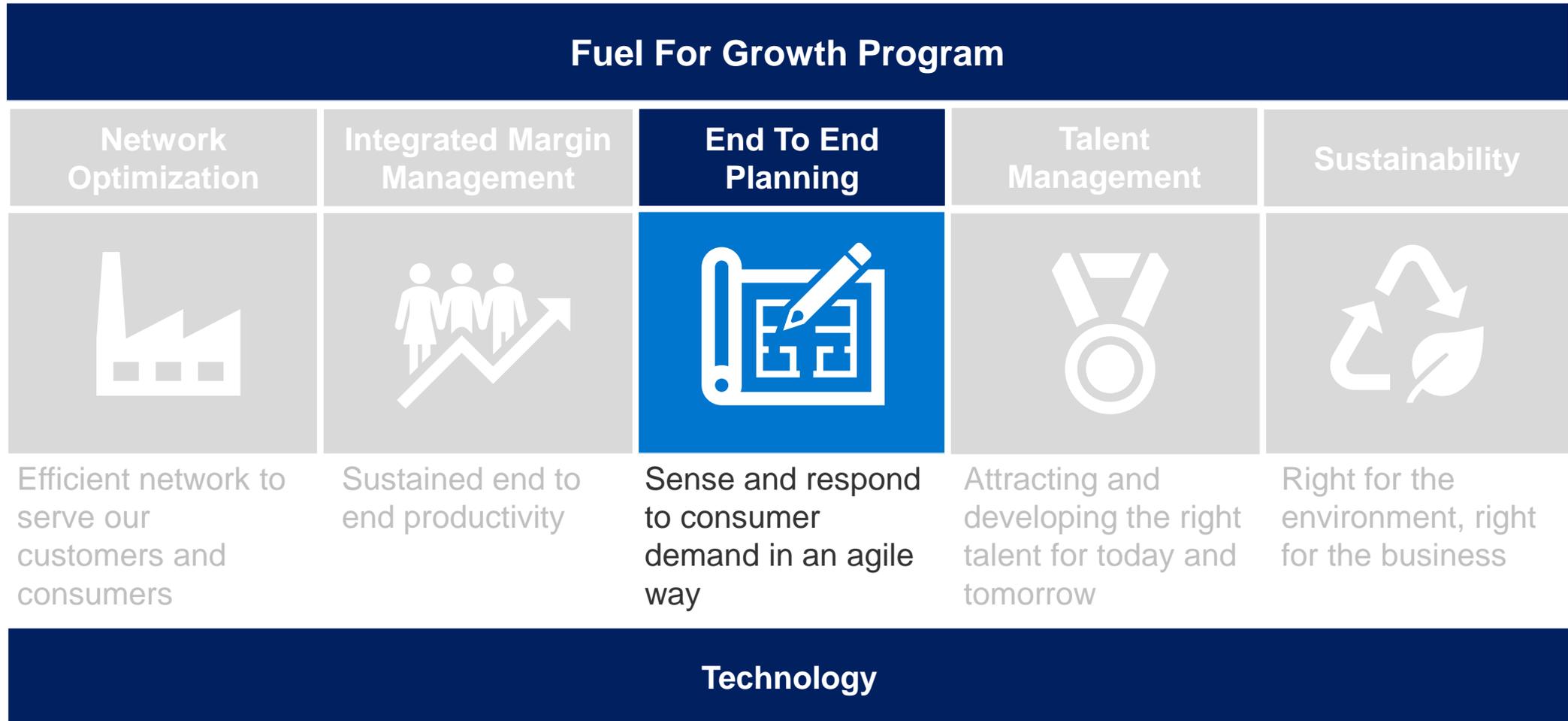
Enabled ~17% Category Savings

Strategic Relationship  
Enabled Innovation ~\$67MM Net Sales

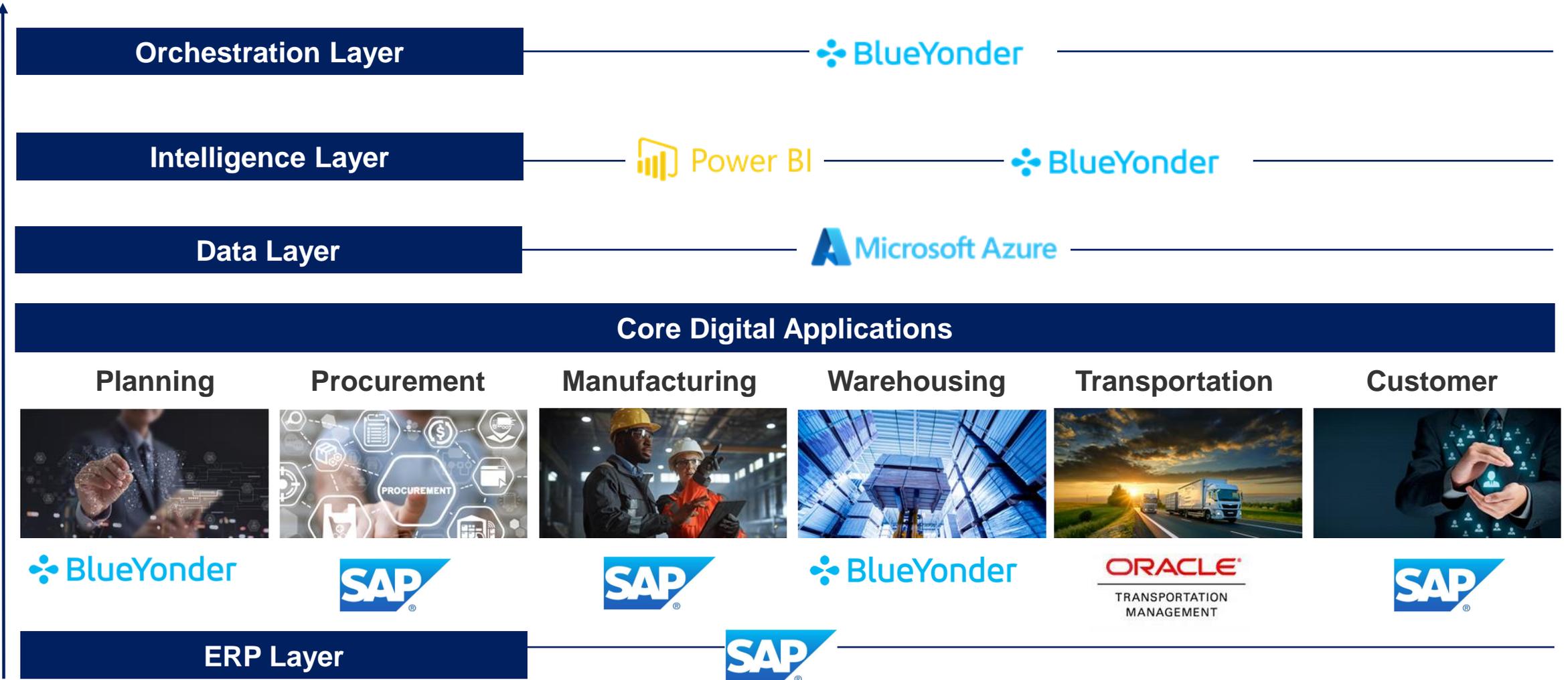


**3 Year Projected Materials Productivity Savings  
~\$500MM**

# Delivering \$1B in Cost Savings Over the Next 3 Years While Providing Best in Class Customer Service



# A Holistic and Integrated Technology Infrastructure Is Key to Enabling Our Supply Chain Strategic Agenda...



# Our Supply Chain Planning Transformation Is Set to Realize Top & Bottom-Line Improvements

## Demand Planning



Scientific Forecasting  
Leveraging Machine Learning

## Supply Planning

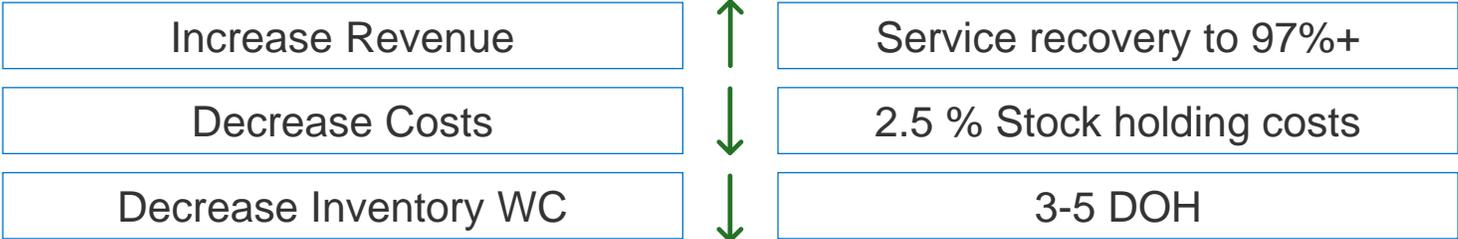


Connected & Integrated  
Flexibility & Agility

## Long Range Capacity Planning



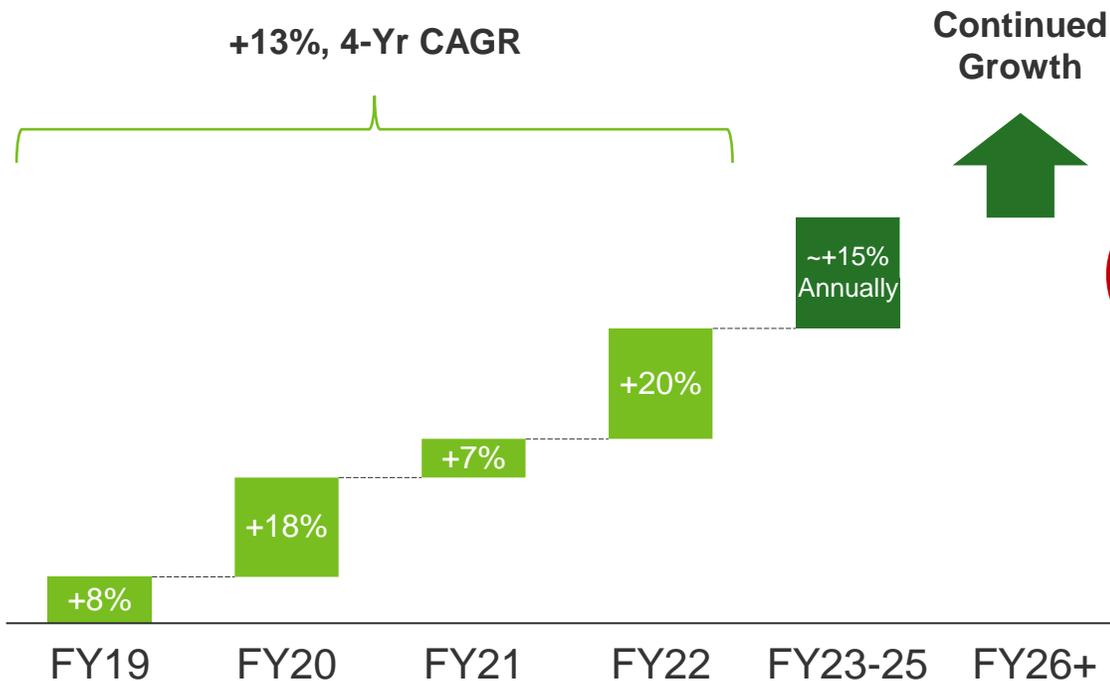
Increased Visibility  
Data Driven Decisions



# Case Study # 4: Long Range Capacity Planning



## Slim Jim Production Growth<sup>1</sup>



## Supporting Growth

Long Range Demand Outlook Remains Strong; Slim Jim is Largest Meat Stick Brand, With Velocities 3X the #2 Brand in the Category

Supporting Both Current & Future Product Forms

Enabled 40%+ Capacity Expansion

1. Percentage change in cases produced, all sources of production

# Case Study #5: Connected Shop Floor

## Connected Line



Provides Foundation For Digitizing Our Plants

Plant Floor Asset Connectivity to Unlock Information

## Connected Worker



Replaces Paper Based Forms & Instructions

Guides Core CPS Activities

## Yield Management



Tracks Raw Material Quality & Supplier Adherence

Yield Optimization Analytics

## Dashboards & Alerts



Increase Intelligence Around Sources Of Loss & Stoppages

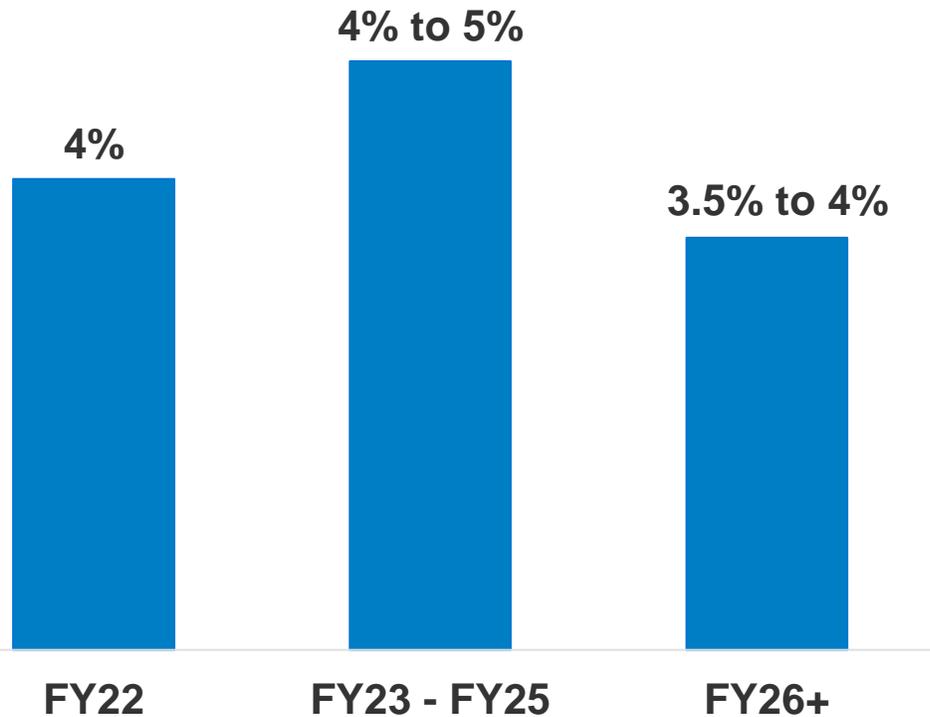
High Priority Event Alerting

**3 Year Projected Manufacturing Productivity Savings  
~\$300MM**

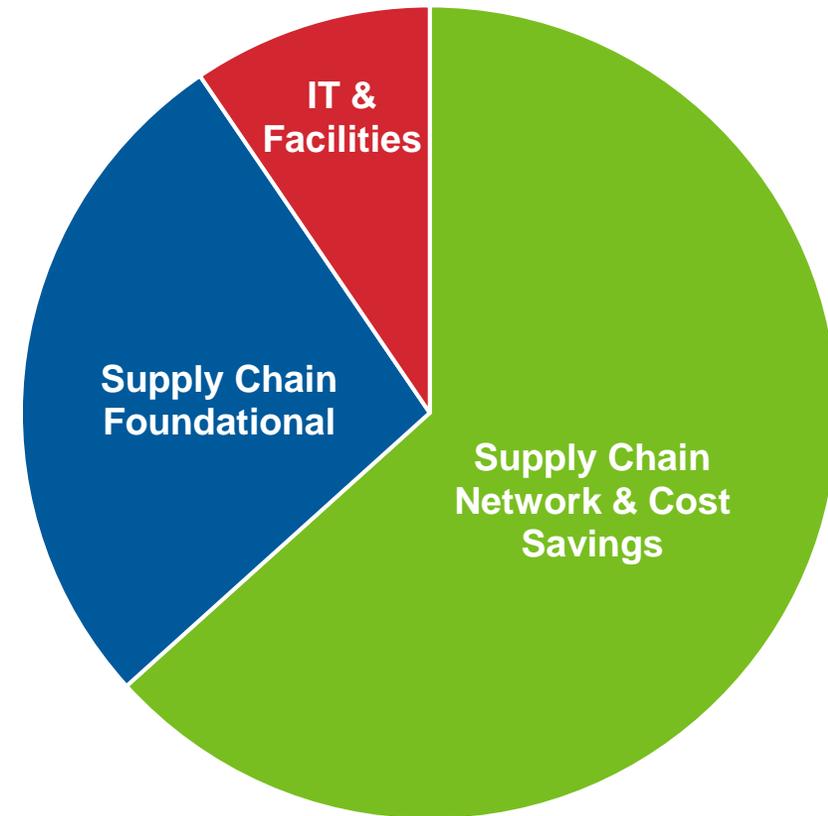
# Increased Capital Supports Our Growth Agenda

## Capital Spend

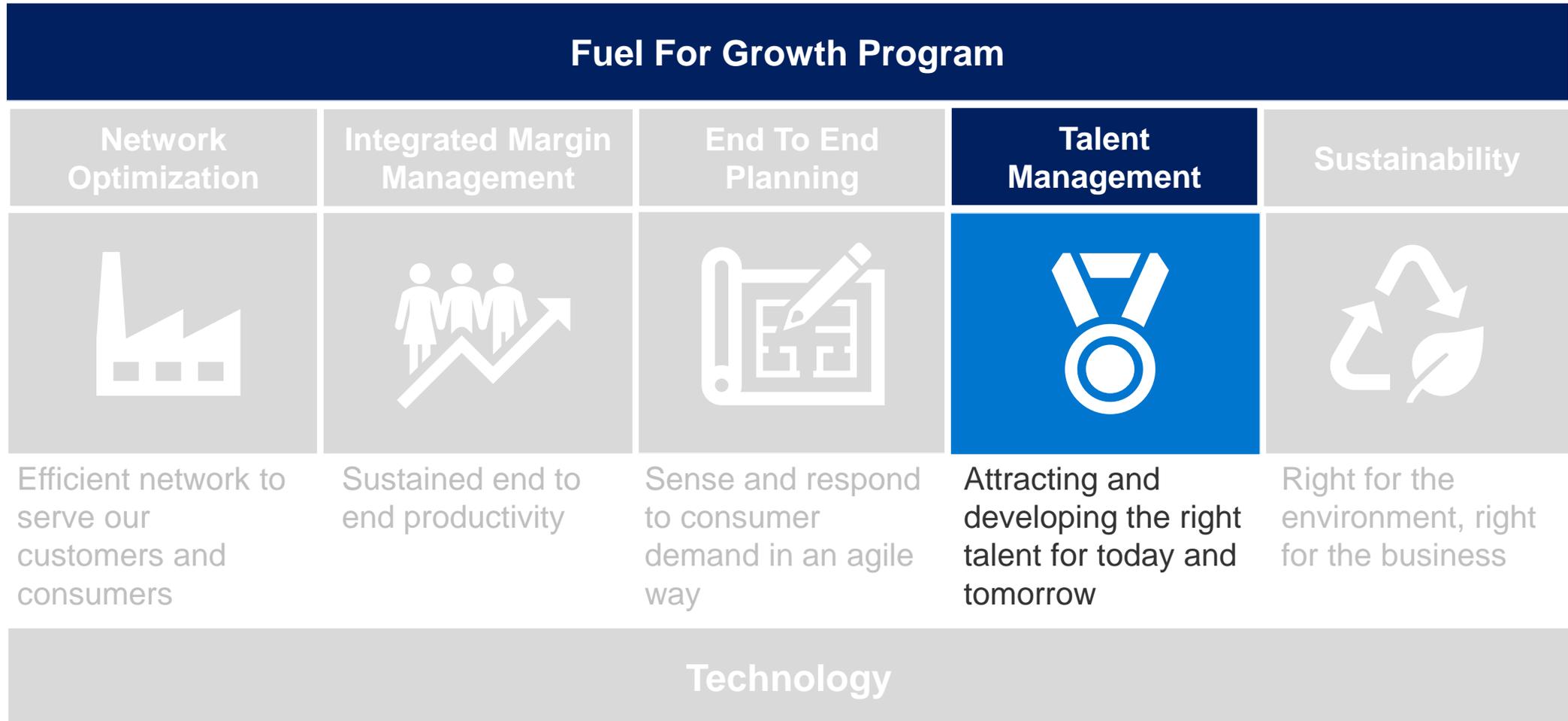
*Capital as % of Net Sales*



## Allocation of Capital Spend



# Delivering \$1B in Cost Savings Over the Next 3 Years While Providing Best in Class Customer Service



# Supply Chain Talent: Delivering Today, Transforming Tomorrow



**Hourly and Front-Line Recruiting Modernization** With AI, Automation, and Personalization

Leverage Innovative, **Self-Service Scheduling Technologies** to Meet Employee Work-Life Needs

Reinforce **Supply Chain Fundamentals** While Advancing Our **Digital Modernization** Through **'Conagra Supply Chain Academy'**

Provide **Market Competitive Rewards & 'Industry 4.0 Experiences'** That Excite And Empower Our Future Leaders

# Effectively Managed by Our Seasoned Leadership Team



*Driving growth, closely connected to the business*



**Kelly Porter**  
20 Years  
SVP Supply Chain  
Grocery & Snacks



**Craig Weiss**  
24 Years  
SVP Supply Chain  
Refrigerated & Frozen



*Secures knowledge & capabilities for the long term*



**Tim Storer**  
18 Years  
VP Supply Chain Strategy & Capabilities



**Alexandre 'Ale' Eboli**  
26 Years  
EVP & Chief  
Supply Chain  
Officer



*Runs the enterprise, securing scale, providing one voice to external partners*



**Brian Hadden**  
28 Years  
SVP & Chief  
Procurement Officer



**Deirdre Elter**  
26 Years  
VP Customer  
Supply Chain & Logistics



**Jim Prunesti**  
38 Years  
SVP Engineering



**Brian Hunter**  
26 Years  
VP Security, Real Estate  
& Facilities, Aviation

# Case Study #6: Modernizing Our Assets



## Waseca, MN



1<sup>st</sup> Crop of Minnesota Peas  
June 23<sup>rd</sup>, 2022

## Results



\$265MM Capital Investment

250K SF Building, Designed For Expansion

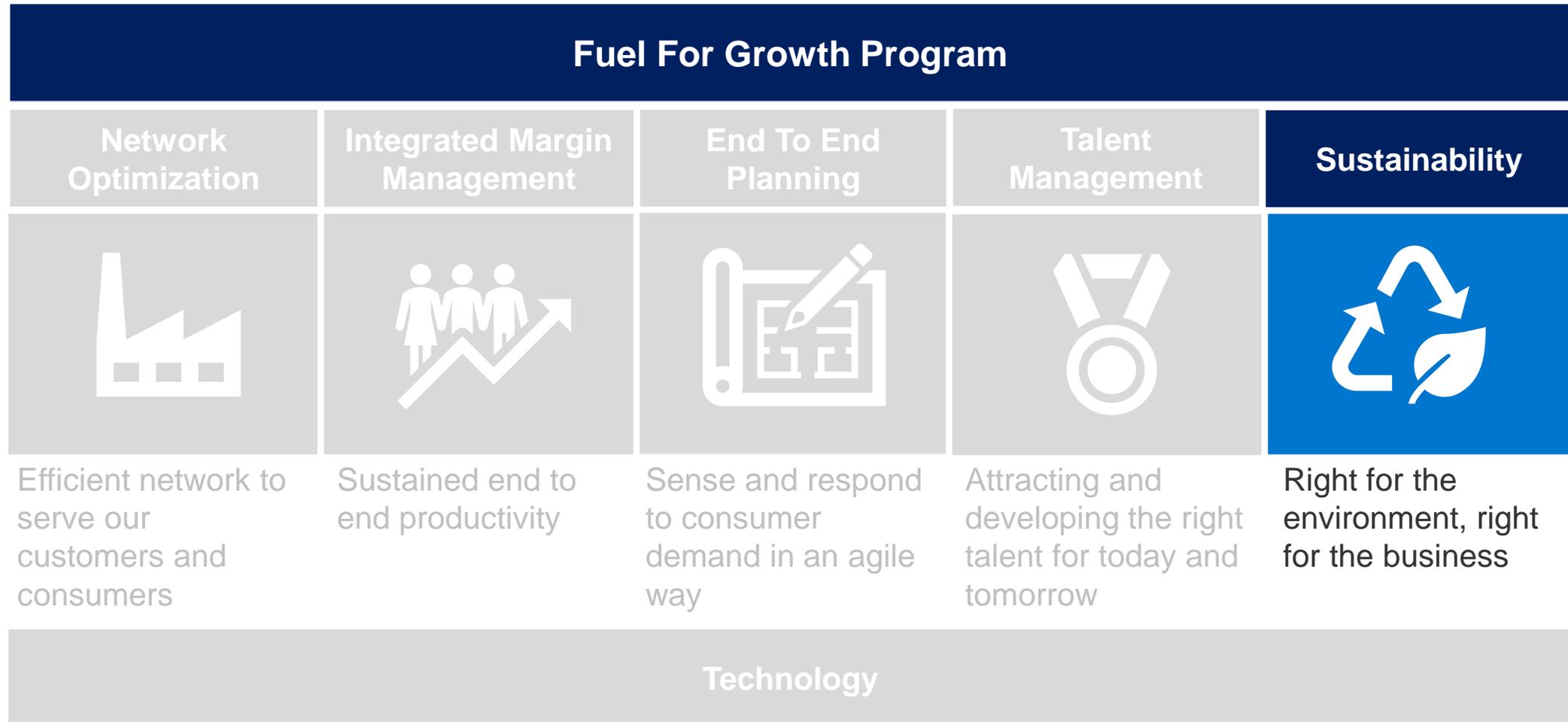
Processes Peas, Sweet Corn & Rice :  
Supplying Frozen Meals & The Birds Eye Brand

Improved Sanitation & Food Safety :  
*Ready To Eat Capable*

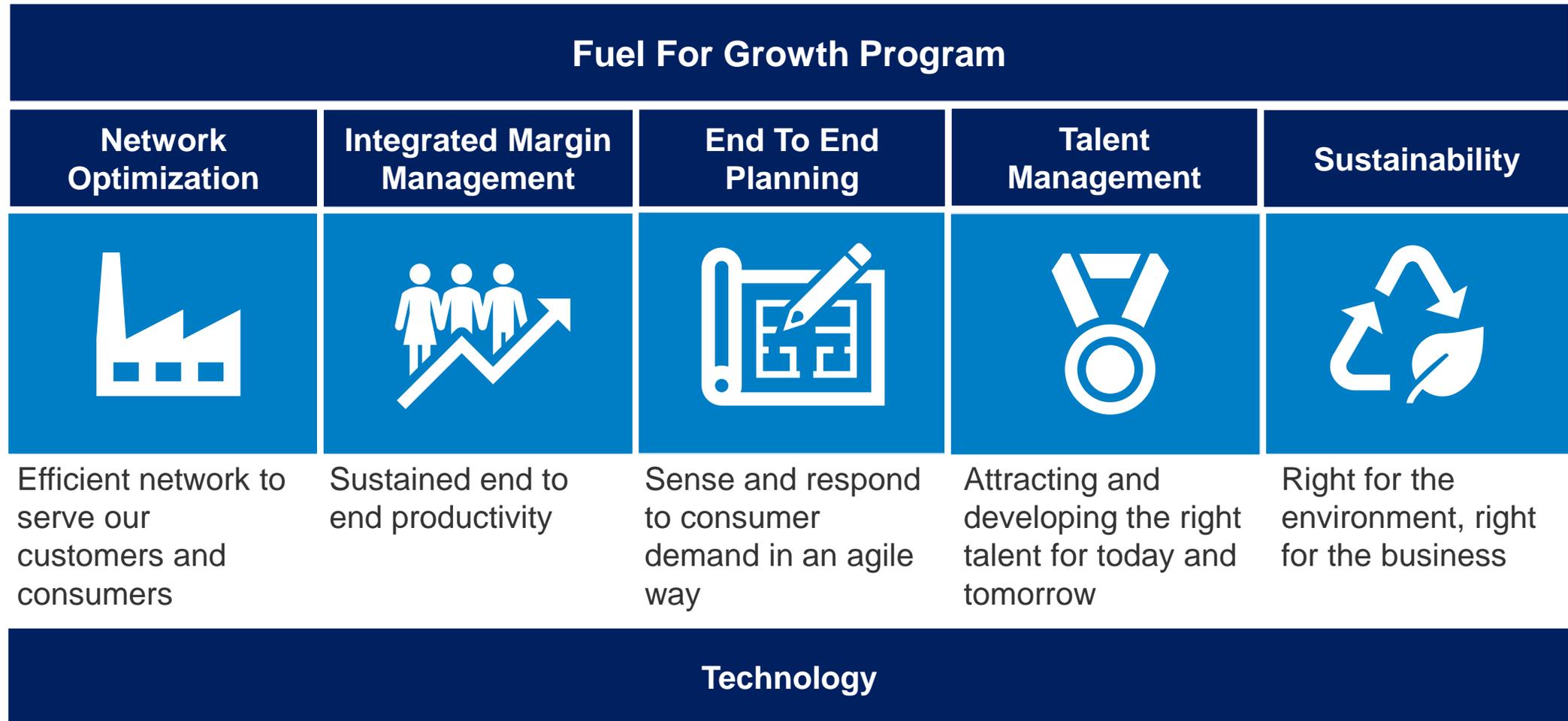
+20% Throughput, OEE +40%

Reducing Pack Days By ~7

# Delivering \$1B in Cost Savings Over the Next 3 Years While Providing Best in Class Service

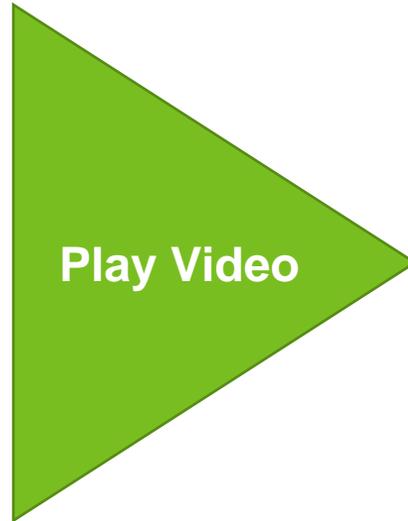


# Delivering \$1B in Cost Savings Over the Next 3 Years While Providing Best in Class Customer Service



# Delivering Today, Transforming for Tomorrow

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