



Global Responsibility Report 2025

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Letter to stakeholders



Jeffrey L. Harmening
Chairman, Chief Executive Officer
General Mills

For nearly 160 years, General Mills has been making food the world loves. And we have been doing so with an unwavering commitment to ensuring the “G” in our logo stands for Good. We know it’s more than what’s on a plate — it’s the farmers who grow it and the communities our plants support; it’s about putting food safety and quality first; it’s about accessible and affordable nutrition; and it’s about providing families with taste, joy and choice.

Our food

We remain focused on offering a diverse portfolio of products that meet a variety of consumer needs and are leading the way in improving nutrition. We proudly have the largest organic and natural food portfolio in the U.S., 86% of our cereal portfolio provides at least 8 grams of whole grain per serving, and we aligned our school nutrition products with USDA standards ahead of deadlines. Our General Mills team, with facilities or offices in 19 U.S. states, makes food with heart — it’s reflected in everything we do.

Standing for people

We put people first, beginning with our employees and extending across our value chain, including the farmers and communities where our ingredients are grown and the families who enjoy our food.

More specifically, our values — Win Together, Continuously Innovate, Champion Belonging and Do the Right

Thing, All the Time — reinforce who we are, how we treat each other and what we aspire to be as a company. These intentions, together with our investment in learning, innovation and collaboration, help employees thrive and propel General Mills’ growth.

We hold ourselves to the highest standards, including safety, respecting human rights, and supporting our hometown communities through giving and employee volunteerism.

Standing for planet

As a food company, General Mills depends on the health and well-being of our planet, and we are investing in landscapes and ecosystems to build resilience for nature, climate and communities.

In 2024, we continued to make progress on our priority planetary commitments, including regenerative agriculture, climate action, and recyclable or reusable packaging. We also advanced our commitment to no deforestation across palm, cocoa and fiber supply chains by the end of 2025.

By partnering with farmers and local organizations, we have engaged more than 600,000 acres in programming designed to advance regenerative agriculture in our key sourcing regions. In 2024, we announced a collaboration with Ahold Delhaize USA to help advance regenerative agriculture management on more than 70,000 acres of farmland,

helping to reduce greenhouse gas emissions across our shared value chain.

Further improvements in the recyclability and reusability of our packaging, new packaging innovations, investments in education on recyclability and support for development of recycling infrastructure, were also advanced as ways to reduce environmental impact.

In our 55th year of reporting social and environmental performance to stakeholders, we remain committed to disclosing our progress, as well as our challenges. While we have much more to do, I am energized by what we have done and the strategies in place to continue to provide families food they love and stand for good — for people, planet and our business.

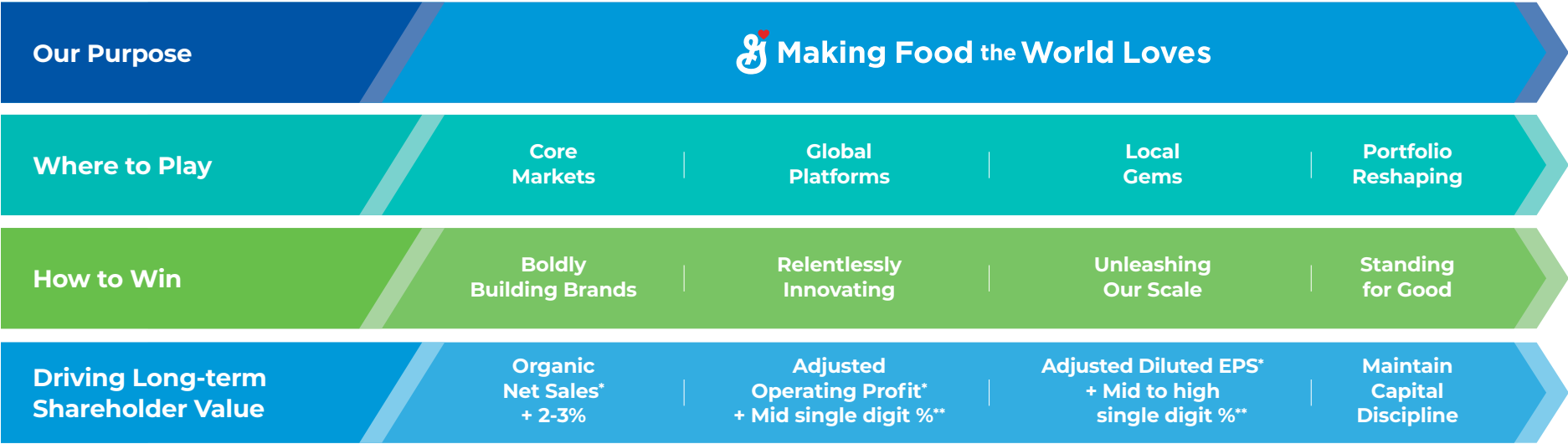
Sincerely,

Jeff Harmening

Our Accelerate Strategy



Our Accelerate Strategy



*Non-GAAP measures.
**Constant-currency growth rates.

Standing For Good



We thrive when our employees and the communities where we live and work are healthy and vibrant.



Hunger Relief

General Mills is focused on improving community food security.



Box Tops for Education

General Mills is providing support to teachers and schools in need.



Belonging

General Mills is committed to advancing our culture of belonging and creating positive impact in hometowns where we live and work.



Our business is dependent on Mother Nature. We are working from the ground up to solve today's food and agricultural challenges to build a resilient future.



Regenerative Agriculture

General Mills is working to advance an ecosystem of good on farms and ranches — and measure its impact.



Climate Action

General Mills is looking beyond our walls — from farm to fork and beyond — to reduce greenhouse gas emissions and create positive planetary outcomes.



Recyclable or Reusable Packaging

General Mills is innovating in packaging design to reduce environmental impact.

Fiscal 2024 highlights



100%

of our company-owned production facilities are Global Food Safety Initiative (GFSI) certified.

44 million

meals were enabled by donations of General Mills food worldwide during 2024.

#1

General Mills is the largest provider of natural and organic packaged food in the U.S.*



600,000+

acres enrolled in programs designed to advance regenerative agriculture.

99%

renewable electricity sourced for our global operations.

93%

of General Mills packaging recyclable or reusable (by weight).**



\$128.9 million

in charitable giving contributed by General Mills worldwide in fiscal 2024, including food donations and philanthropic funding.

46

Invested in 46 General Mills hometown (operating) communities around the globe in fiscal 2024.

88%

of our employees say that General Mills is a great place to work.***

*Includes food for both humans and pets. Source: SPINS Nat/Org Multi Channel, 52 weeks ending 5/26/2024.

**Progress reflects approximately 96% of total General Mills packaging spend; excludes some international markets.

***Global survey of salaried employees, October 2024.

Awards and recognition

Listed below are a few of the awards and recognition General Mills received in 2024.*



- America's Most Responsible Companies, Newsweek — #2 overall and #1 in our industry
- World's Most Trustworthy Companies, Newsweek

- Best Companies to Work for 2024, U.S. News and World Report
- Best Place to Work for Disability Inclusion, Disability Equality Index

- 100 Best Companies, Seramount
- Top Companies for Executive Women, Seramount
- Inclusion Index, Seramount
- Visionary Award, Latino Corporate Directors Association

- Early Talent Award, Handshake
- Civic 50, Points of Light
- Impact Award for Community Service, Canadian Grocer

- Member of Dow Jones Sustainability North America and World Indices
- Member of FTSE4Good

*Recognition as of December 2024.

Fiscal 2024 report dashboard

Throughout the year, General Mills has continued our work to stand for good across our value chain, from agriculture and operations to our consumers and communities. Below is a summary of our progress in fiscal 2024. This table does not cover all metrics contained in the report; it includes key commitments and goals as well as select performance indicators in areas of importance to General Mills and our stakeholders. Please refer to each section of the report for details and definitions on these and other metrics.

Section	Commitment/goal or key performance indicator	2024 Progress
Food	Achieve Global Food Safety Initiative (GFSI) certification of all company-owned facilities	100%
	Global volume meeting criteria as Nutrition-Forward Foods (% of global volume)	45%
	Ranking of largest natural and organic packaged food providers in the U.S.	#1*
	Meals enabled by donations of General Mills surplus food worldwide (# of meals)	44 million
	Enable 30 billion meals by 2030 through food donations and philanthropic partnerships (cumulative # of meals since 2019)	50 billion
Planet	Reduce value chain greenhouse gas emissions by 30% by 2030 vs. 2020 baseline (% reduction)	17%
	No deforestation in palm, cocoa** and fiber supply chains by 2025 (Palm)	88%
	No deforestation in palm, cocoa and fiber supply chains by 2025 (Fiber)	97%
	Advance regenerative agriculture on 1 million acres of farmland by 2030 (# of acres engaged in programs designed to advance regenerative agriculture)	600,000+
	All General Mills packaging designed to be recyclable or reusable by 2030 (% of global packaging)***	93%
	Champion the regeneration of water resources in priority watersheds	ongoing
	Source 100% renewable electricity for our global operations by 2030 (% achieved)	99%
	Achieve zero waste to landfill at all owned production facilities by 2025 (% achieved)	65%
	Purchase 100% cage-free or free-range eggs for our global operations by 2025 (% contracted)	76%
People	Advance respect for human rights across our value chain	ongoing
	Percent of employees that say General Mills is great place to work	88%
	Amount of charitable giving (US\$)	\$128.9 million
	Number of hometown (operating) communities around the globe strengthened through General Mills philanthropy	46

*Includes food for both humans and pets. Source: SPINS Nat/Org Multi Channel, 52 weeks ending 5/26/2024.

**See [website](#) for cocoa updates.

***Progress reflects approximately 96% of total General Mills packaging spend; excludes some international markets.

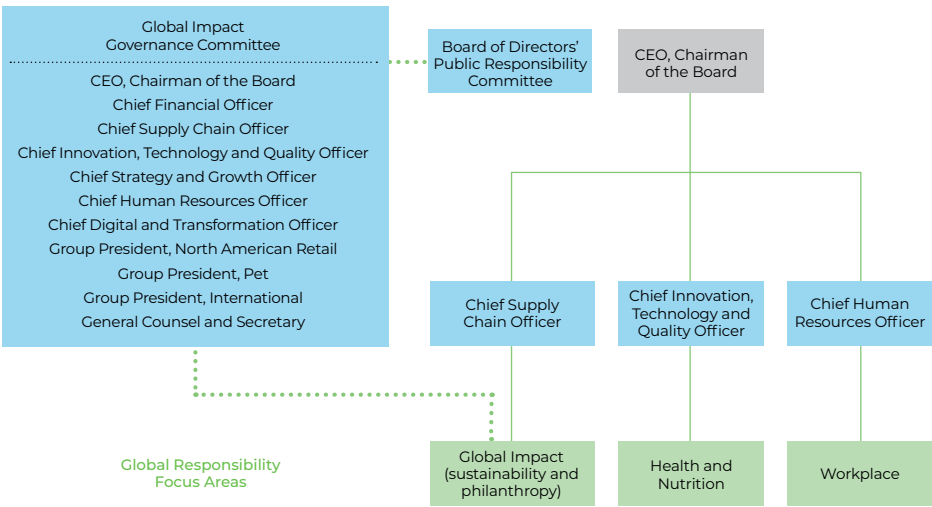
Governance

The Global Impact Governance Committee, led by our Chairman and CEO and overseen by the Board's Public Responsibility Committee, is accountable for our global responsibility programs. The Board's Public Responsibility Committee provides extensive oversight and receives regular updates from the operating teams.

Our Chairman and CEO convenes the Global Impact Governance Committee at least three times per year. The purpose of the Committee is to establish, direct and oversee General Mills' position on matters of significance to the company and

its stakeholders concerning corporate social responsibility, environmental and sustainability issues, and philanthropy. Additional details about leadership and governance related to specific global responsibility issues are included in relevant sections of this report.

See [Corporate Governance](#) to learn more about the company's broader corporate governance structures and processes, including its [Public Responsibility Committee](#).



△ This graphic outlines governance and management of global responsibility focus areas at General Mills.

Board engagement

In June 2024, members of our Board of Directors and General Mills leadership team visited a regenerative Minnesota farm to see firsthand the positive impacts of regenerative agriculture on soil health, biodiversity and water stewardship. Their experience included a simulation of how water percolates in different soil health management systems, demonstrating the function of soil aggregates in healthy farm ecosystems. They heard directly from farmers about why soil health is key to water management, plant growth, carbon, farm

economics and more. They observed the impact of soil health on ecosystem function as well as testing of water infiltration rates and soil temperature to better understand how regenerative agriculture creates greater resilience to climate-related challenges, such as flooding and drought. This visit provided perspective on key aspects of our Global Impact commitments and their importance to our business.



Stakeholder engagement

At General Mills, we engage with stakeholders to address shared issues — such as health and nutrition, climate change, regenerative agriculture, water stewardship, packaging and human rights — where collaboration is essential to achieving long-term, enduring progress. We work with other companies and organizations to shape standards across the consumer packaged goods industry, which elevates overall sector performance.

We engage on issues that affect our global responsibility strategy and where we can have a substantial positive impact. When engaging with stakeholders (see details on the next page), we assess potential alignment on objectives, organizational expertise, capacity, influence and willingness to collaborate.

Key engagement topics

In 2024, we worked with a variety of stakeholders on key issues. A few examples are listed on this

page. Additionally, our engagement on a range of public policy issues can be found in the [Public policy](#) content beginning on page 13.

Nutrition, food safety and food security: We engaged with stakeholders to provide science-based insights on key public health concepts, including nutrient density, fortification, whole grain and healthy dietary patterns, and advocated for strong nutrition standards in U.S. nutrition assistance programs (see details on pages 13 and 19). We brought together more than 800 suppliers for [food safety](#) trainings (see details on page 16) and collaborated with partners to [alleviate hunger](#) by helping food banks grow capacity for food recovery and redistribution, supporting vibrant community food systems, and strengthening the reach and impact of school meals (see details beginning on page 25).

Climate and regenerative agriculture: We engaged with key partners across our value chain, such as Ahold Delhaize USA (see collaboration story below), and

in targeted supply shed and watershed areas around the world to reduce climate impact and improve ecosystem health — see an overview in the [Nature](#) content on page 36 along with updates about our partnership with the National Fish and Wildlife Foundation on page 37, our supplier engagement program in the [Climate change](#) content on pages 40-41, additional details about multiple stakeholder engagement programs across our priority supply sheds on pages 47-48, and highlights from partner engagements led by our natural and organic brands to increase biodiversity on page 49.

No deforestation: We continued working with partners and suppliers, including support for smallholder farmers, to eliminate deforestation in our palm oil, cocoa/chocolate, fiber packaging and vanilla supply sheds. See details in the [No deforestation](#) content beginning on page 43.

Water stewardship: We advanced our work in 16 priority watersheds around the world through engagements

with key impact partners — see details in the [Water stewardship](#) content on pages 51-52.

Packaging: We invested in a state-of-the-art plastics recycling plant to improve recycling infrastructure and have taken a leadership role to create Circular Action Alliance, a nonprofit producer responsibility organization. See additional [packaging-related collaboration](#) details beginning on page 55.

Human rights: We partnered with LQRA to reassess our salient human rights issues (see [Human rights](#) content on page 62) and how we are integrating our climate strategy into our overall human rights ambitions — see the “Integrating climate and human rights for a Just Transition” story on page 63 as part of our [Climate Transition Action Plan](#). Details about the impact of our engagements with key partners to improve human rights and social outcomes in our ingredient supply sheds can be found on page 64.

Collaborating to expand regenerative farming and reduce carbon emissions

We listen to our stakeholders and find ways to take action together to advance shared priorities. For example, in September 2024 General Mills and Ahold Delhaize USA announced an innovative approach to address Scope 3 greenhouse gas emissions within our shared value chain. Through co-investments in priority supply sheds — geographic growing regions where key ingredients are

sourced — we are supporting farmers as they adopt regenerative farming practices.

Utilizing expertise from Ecosystem Services Market Consortium (ESMC), a nonprofit member-based consortium, farmers receive technical and financial support to implement techniques like cover cropping and nutrient management, and a combination of field sampling and modeling will estimate net

greenhouse gas emissions. By the end of 2025, ESMC and local implementing partners will help advance regenerative agriculture management on more than 70,000 acres of farmland in Kansas and Saskatchewan in Canada. The scale of this effort represents the approximate number of acres General Mills engages to source key ingredients, like wheat and oats, for products sold at grocery

stores operated by Ahold Delhaize USA's brands — Food Lion, Giant Food, The GIANT Company, Hannaford and Stop & Shop.

This program highlights the importance of prioritizing industry collaboration to scale sustainability initiatives by maximizing efforts and extending shared impact across the value chain. [Learn more](#) about this collaboration.

We engage with stakeholders on a variety of issues

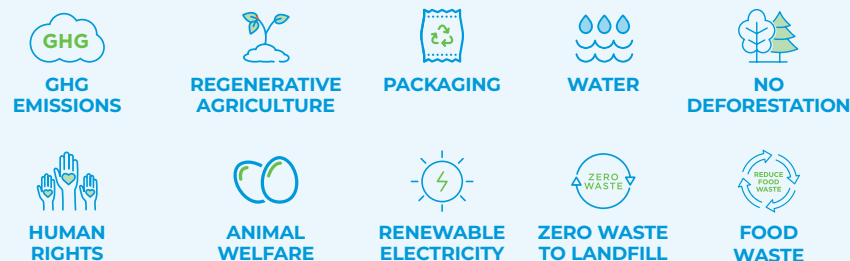
General Mills values stakeholder input and collaboration across a broad range of topics. Shown below are some of the ways we connect to address and advance our shared focus areas.

Stakeholders	Focus areas		Examples of how we engage	
Communities	<ul style="list-style-type: none"> Employee volunteerism Food security Human rights* 	<ul style="list-style-type: none"> Natural resource conservation, protection and regeneration Support for schools 	<ul style="list-style-type: none"> Collaboration with NGO partners to understand local needs in sourcing communities and investments to support targeted programs Corporate philanthropy and community events Dialogue with community leaders and support for local organizations in operating communities 	<ul style="list-style-type: none"> Employee volunteerism, giving and matching gifts Ethics Line Product donations
Consumers	<ul style="list-style-type: none"> Consumer feedback/concerns Product labeling and responsible marketing 	<ul style="list-style-type: none"> Product needs and preferences 	<ul style="list-style-type: none"> Ask.generalmills.com Consumer Care team interactions 	<ul style="list-style-type: none"> Corporate and brand websites Social media
Customers	<ul style="list-style-type: none"> Industry partnerships Product innovation 	<ul style="list-style-type: none"> Sustainability collaboration 	<ul style="list-style-type: none"> Collaboration to advance shared goals related to advancing key priorities, including climate, regenerative agriculture, water stewardship, packaging, etc. 	<ul style="list-style-type: none"> Regular meetings and communications Topical events
Employees	<ul style="list-style-type: none"> Inclusion and belonging Training and development 	<ul style="list-style-type: none"> Employee satisfaction Employee safety and well-being 	<ul style="list-style-type: none"> Employee engagement surveys Employee networks Champions intranet and social media 	<ul style="list-style-type: none"> Learning, development, training and feedback Team meetings Ethics Line
Investors	<ul style="list-style-type: none"> Financial performance Governance 	<ul style="list-style-type: none"> Social and environmental issues Sustainability 	<ul style="list-style-type: none"> Investor and analyst communications Investor-facing website Quarterly earnings calls and webcasts 	<ul style="list-style-type: none"> SEC filings Voluntary and regulatory reporting on priority ESG issues
Industry associations, NGOs, local governments, public policymakers and regulators	<ul style="list-style-type: none"> Animal welfare Biodiversity and nature Climate change Food access, recovery, distribution and waste prevention Food safety Human rights and responsible sourcing No deforestation 	<ul style="list-style-type: none"> Nutrition Packaging Product labeling Public policy Regenerative agriculture Responsible marketing Soil health Water stewardship 	<ul style="list-style-type: none"> Collaboration with NGOs, trade associations, industry peers and governments to support programs that advance progress on key issues, including through targeted landscape-level, jurisdictional and local approaches Direct legislative advocacy and informational discussions with government officials 	<ul style="list-style-type: none"> Industry association involvement, events and regular engagements across key topics, including targeted working groups Voluntary and regulatory reporting on priority ESG issues
Suppliers	<ul style="list-style-type: none"> Animal welfare Biodiversity and nature Climate change Food safety Human rights and responsible sourcing 	<ul style="list-style-type: none"> No deforestation Regenerative agriculture Soil health Water stewardship 	<ul style="list-style-type: none"> Communication and expectations for compliance with Supplier Code of Conduct Ethics Line Industry events 	<ul style="list-style-type: none"> Supplier engagement, capacity-building, resources and training, including collaboration with farmers and other suppliers to advance progress through targeted programs Supplier audits and corrective action plans

*See salient human rights issues on p. 62.

Educating employees about our Global Impact commitments

We share information with our employees so they understand our sustainability commitments and their role in advancing toward our targets. For example, in 2024 we supported our supply chain leaders across the enterprise to embed thinking about climate-related considerations and our Global Impact commitments in their long-range planning. We also provide action summaries for our brand teams detailing each of our top 10* brands' linkages with our priority commitments — reduction of greenhouse gas (GHG) emissions, advancing regenerative agriculture and increasing recyclability/reusability of packaging — as well as meaningful actions to advance our commitments:



*Brands prioritized based on size, growth and sustainability alignment.

Farm visits: During 2024, several groups of employees visited farms across the U.S. to learn about regenerative practices, such as cover cropping, perennial crop integration, reduction of synthetic inputs like fertilizers and pesticides, cropland grazing and more (see details about regenerative agriculture principles, processes and targeted outcomes in the [Regenerative agriculture](#) content on page 46). These experiences are supported by additional training and resources for deeper learning. New employees receive training about our Global Impact commitments during onboarding (translated into seven languages) — including 100% of new employees in 2024.



Ethics and compliance

General Mills is committed to conducting business in an ethical manner that upholds best practices, protects human rights, complies with regulations, demonstrates integrity, provides equal opportunity and supports fair labor practices. "Do the right thing, all the time" is a core value at General Mills that goes beyond compliance with company policies and legal requirements. It means truly having a culture that supports every employee in making the right decisions every day.

Our comprehensive [Code of Conduct](#) and [Ethics & Compliance](#) program* promote ethical behavior in all aspects of our employees' work. The Code of Conduct de-

scribes behaviors and principles that support our values and includes company policies and resources to aid in ethical decision making. The Code establishes General Mills' standards and procedures to prevent and detect misconduct and communicates the company's commitment to integrity and business ethics. Employees who fail to comply with the law, our Code of Conduct or company policies — or who fail to report instances of non-compliance — are subject to disciplinary action or penalties, including termination of employment.

In support of our Code of Conduct, the company has corporate-level policies that outline more detailed compliance

expectations. They cover topics such as food safety, workplace safety, appropriate advertising, business conduct standards, anti-corruption and ethical sourcing. Annually, more than 10,980 company leaders — from managers upward — must attest to compliance with our Code of Conduct and business conduct policies.

Training and resources: Employees receive training on these policies and our Code of Conduct; new hires are trained in the full curriculum and all employees receive annual refreshed training, including targeted content for people managers. Our Ethics & Compliance program includes extensive

online resources and assigned courses to raise policy awareness and sensitivity to compliance risks. The courses and ongoing employee communications — including Ethics Line awareness campaigns, training reminders, policy updates and timely policy reminders — illustrate how our Code of Conduct and policies apply to our employees' day-to-day responsibilities. Our Ethics & Compliance website provides access to program resources and employee policies are available in our employee Policy Center, which is fully searchable.

Speaking up: Employees are encouraged to speak up if something doesn't

*The General Mills Ethics & Compliance program is based on the U.S. Federal Sentencing Guidelines for Organizations, and several program elements of our control environment designed under the framework provided in Committee of Sponsoring Organizations (COSO) – Integrated Framework 2013 which includes reports of employee investigations led by Ethics & Compliance. As noted in our 10K filing, KPMG is our external auditor and issues a report on our effectiveness of internal controls over financial reporting.

seem right or if they have questions about doing the right thing. Our [Ethics Line](#) — which is easily accessible on our intranet and external website with translations available to support our global workforce — allows employees worldwide to ask questions or raise concerns confidentially and anonymously. To reinforce that it is safe for employees to speak up without fear of retaliation — and to demystify the process of raising a workplace ethics concern — our Code of Conduct includes an interactive tutorial letting employees know what to expect and reinforces our commitment to our Anti-Retaliation Policy.

Anti-corruption: Our anti-corruption program includes both online and in-person employee training on anti-corruption awareness, auditing of our anti-corruption controls, and a screening program that assesses corruption and sanctions risk from our third-party suppliers to ensure partners working on our behalf meet our anti-corruption expectations. All allegations of third-party corruption or employee misconduct are promptly and thoroughly investigated and shared in regular updates with the Audit Committee of the Board of Directors. Our [Supplier Code of Conduct](#) outlines our ethical — and anti-corruption — expectations and is included in our contracts with business partners.

Leadership and governance:

- The General Mills Board of Directors Audit Committee has oversight of the Ethics & Compliance program. The Ethics & Compliance group regularly updates the Audit Committee regarding program elements and effectiveness, including employee incident trends, Ethical Culture Survey results, training and communication.
- The Enterprise Risk Committee includes members of the Chief Executive Officer's leadership team and provides support of Ethics & Compliance program elements.
- The Ethics Incident Management Team includes senior leaders from Ethics & Compliance, Employment Law, Global Internal Audit, Global Security and Human Resources and ensures fair and consistent investigations and outcomes regarding employee incidents related to business conduct policies.
- The Ethics & Compliance group is led by the General Counsel and Secretary, who reports to the Chairman and Chief Executive Officer.



Our policies

In addition to our Code of Conduct, General Mills has in-depth policies that include:*

- Anti-Corruption
- Anti-Retaliation
- Assuring Financial Integrity
- Competition and Antitrust Law and Contacts with Competitors
- Conflicts of Interest
- Gifts and Entertainment
- Global Governmental Relations and Personal Political Activity
- Harassment-Free Workplace
- Insider Trading
- Preventing Fraud
- Protecting Company Information and Communicating Externally

*See additional policies in the report [Appendix](#).

Employee training

100%

of all new hires are required to complete Code of Conduct and Harassment-Free Workplace training.

Employees in professional roles are also required to complete training on:

- Conflicts of Interest
- Protecting General Mills Information
- Using Social Media Responsibly
- Recognizing and Preventing Fraud
- Anti-Corruption
- Insider Trading
- Competition Law and Robinson Patman (sales employees and Director and above)
- Advertising Law (marketing employees and Director and above)

FISCAL 2024 PROGRESS

95%

Our training completion rate* at the end of fiscal 2024 was 95%.

*For employees and courses specified above.

Philanthropy and community engagement



We are deeply committed to the communities where we live and operate and from which we source our ingredients. Our community impact initiatives, including philanthropy and employee volunteerism, aim to help build strong, resilient communities.

Our approach: General Mills philanthropy ties closely to our company's purpose, core business and food systems knowledge. We partner in innovative ways with nonprofits and other partners to grow our collective impact in targeted issue areas, while engaging our employees through volunteerism.

Leadership and governance: General Mills philanthropy and community engagement programs are led by the Chief Sustainability and Global Impact Officer with support from a team of experienced specialists who steward the company's philanthropy. In addition, employee councils located across our key global operating communities — General Mills "hometowns" — help to inform our local grant-making by recommending nonprofits to be considered for grants.

General Mills philanthropy is governed by the [Global Impact Governance Committee](#), which includes the company's Chairman and Chief Executive Officer and leaders from law, finance, R&D, supply chain, marketing, strategy and growth, communications and digital technology functions.

Targeted impact: To ensure General Mills philanthropy is well informed and effective, we use an outcomes-based approach to help strategically target and advance solutions in priority issue areas. Led by managers on our Global Impact Team and with input from other internal and external subject matter experts,

we leverage the evidence base to clearly define: the end outcomes (social and environmental) we are targeting; the key activities and interventions that best support those outcomes; and the key measures we will use to assess our impact and progress along the way.

Philanthropic global focus areas



Alleviating hunger — helping to feed people in need, promoting surplus food recovery and reducing disparities in food access. [Learn more.](#)



Regenerating ecosystems — empowering growers and regenerating ecosystems and natural resources. [Learn more.](#)



Strengthening hometown communities — making meaningful impact to people and families in the communities where our employees live and work. [Learn more.](#)

OUR PHILANTHROPIC IMPACT 2024

\$128.9 million

We gave \$128.9 million to charitable causes in fiscal 2024



\$93.7 million in product donations



\$35.2 million in cash donations

44 million

Our product donations to food banks enabled 44 million meals around the world in fiscal 2024.

6 continents

Our strategic philanthropy and our community giving in General Mills hometown communities spanned six continents in fiscal 2024.

Our people-centered approach to impact

To advance positive global impact, we engage to support system transformation initiatives centered on the people and communities closest to the issues.

We prioritize programs that recognize the wisdom and multi-layered understanding that comes from people's lived experience, and that prioritize investments to help build the resources

and capacity of individuals from those communities to be the guides and champions of better futures. In everything we do — from our farmer-focused regenerative agriculture work around the globe in regions where we source key ingredients (see pages 34 and 43-44); to our support for food access (see pages 25-27); and our employee

volunteerism with Partners in Food Solutions (see page 75) — we believe that a people-centered approach unlocks the deepest understanding of social and environmental issues and systems, and is in fact key to designing better, more regenerative solutions for both people and planet.

Public policy

At General Mills, we actively engage in public policy issues that are important to our company and stakeholders. We are committed to conducting these activities in an accountable and transparent manner. We articulate our policy priorities for the greater good on our [website](#). They include:

■ Protecting and preserving our planet:

- General Mills is a leading voice on soil health and regenerative agriculture, investing to support farmers as they shift toward more sustainable practices. We encourage collaboration and investment by governments and the private sector, for example through our support for the [Foundation for Food and Agriculture Research \(FFAR\)](#),

a critical facilitator of public-private partnerships. Policy is a critical tool to advance this work. We encourage the U.S. Congress to strengthen collaboration between organizations, components of our supply chains and domestic agriculture producers to meet our ambitious sustainability goals.

- Combating climate change – We have established industry-leading, science-based targets for carbon reduction and advocate for climate change policies that support our ability to make food for the next 160 years.
- Supporting stronger organic standards – We work to promote and protect the integrity of organic standards and advance their continuous improvement. Learn about our support for the [National Organic Standards Board \(NOSB\)](#) and the [Organic Agriculture Research and Extension Initiative \(OREI\)](#).
- Advancing water stewardship – We engage policymakers to drive more sustainable water practices in key watersheds, like California and Kansas.

- We promote policies to effectively and efficiently increase packaging recycling rates and reduce waste. In the U.S., we are a leader in [AMERIPEN](#) — the American Institute for Packaging and the Environment — which works to advance solid waste management solutions and educate policymakers about the role packaging plays in reducing food waste.

- **Delivering nutrition:** We work to advance nutrition priorities, including support for strong Dietary Guidelines for Americans, strong U.S. school nutrition standards, and advocacy for nutrition standards aligned with scientific recommendations in the Supplemental Nutrition Program for Women, Infants and Children (WIC): all breakfast cereals to be whole grain-rich.

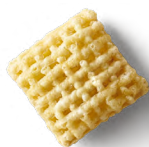
- **Ensuring safe food:** We strongly support the Food Safety Modernization Act (FSMA) and its goal of raising food safety standards across the food value chain. We have consistently called on Congress to continue adequate funding for FSMA implementation.

Increasing food security and strengthening communities:

- At the federal level, we are a longtime supporter of [The Congressional Hunger Center](#), which works to develop the next generation of anti-hunger leaders in the U.S.
- At the state level, we work in broad partnerships to advocate for policies, including free school meals.

- **Informing consumers and increasing awareness:** We voluntarily provide extra information to our consumers about our products. For example, for over 10 years, General Mills has voluntarily used the “Facts Up Front” labeling system in the U.S. to put key nutrition information on the front of our packages. This system is on thousands of food products across the country and increases consumer awareness of product nutrition.

- **Compliance:** We comply with all lobbying regulations where applicable and file regular reports on our lobbying activity. General Mills is registered as a lobbying entity at the federal level for the U.S. House of Representatives and U.S. Senate and in Minnesota and California.



Political contributions and memberships

Our civic policy describes our approval process for corporate political contributions. The [Public Responsibility Committee](#) of the Board of Directors oversees the company's political activities, including our policy, disclosure of corporate political contributions, membership in major trade associations and independent political expenditures (although the company has not made any). For details and historical information, see our [2005-2024 civic involvement reports](#).

The [General Mills Political Action Committee \(G-PAC\)](#) is run by employees and uses employee funds to make political contributions to federal and, in limited cases, state candidates. No corporate treasury funds are used for federal candidate contributions, but as allowed by law, the company pays G-PAC administration costs. All G-PAC transactions are publicly disclosed via reports available on the [Federal Election Commission](#) website.

General Mills also advances its mission by partnering with [trade associations and other independent organizations](#) that share our goals, including:

- International organizations, such as EuroGlaces and the [Brazilian Association of Food Industries](#).
- U.S. public-policy-focused organizations, such as the [Consumer Brands Association](#) and the [National Association of Manufacturers](#).
- State or provincial agencies, local chambers of commerce and manufacturing organizations, such as the [Minnesota Chamber of Commerce](#) and the [Ohio Manufacturers Association](#).

We report details about our largest U.S. trade association memberships biannually in our civic involvement reports. We do not belong to or make payments to any tax-exempt organizations in the U.S. that write and endorse model legislation.

Accountability: In 2024, the Center for Political Accountability rated General Mills as a “Trendsetter” in its [CPA-Zicklin Index of Corporate Political Disclosure and Accountability](#). In this ranking, which includes all companies in the Standard & Poor's 500 Index, we maintained our leading performance from past years.

About this report

The General Mills Global Responsibility Report describes our commitments, goals, programs and performance across a broad range of issues. The company's Global Impact Team has responsibility for the development of the report. Ultimate accountability lies with the Global Impact Governance Committee ([see page 7](#)).

The Global Responsibility Report is an important part of a broader set of disclosures that provide stakeholders a multifaceted description of General Mills' performance, including the company's annual report, SEC filings and annual proxy statement.

Report scope

- The report covers the company's global operations in fiscal 2024

(52 weeks ended May 26, 2024), except where noted otherwise.

- Data for fiscal 2024 Scope 1, 2 and 3 GHG emissions have been verified by Apex Companies, LLC. For details, see the [Climate change](#) information in the Appendix.
- Unless otherwise noted, data in this report is not externally verified and may occasionally be restated due to improvements in data collection methodology.
- Actual results may vary significantly from expectations expressed or implied in this report. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. We do not undertake to

update or revise any forward-looking statements, except as required by law.

- Dollar amounts (\$) indicate U.S. dollars, unless otherwise noted.

Reporting standards

- This report references the [GRI Standards](#). See the [GRI index](#) for details.
- This report references the [Sustainability Accounting Standards Board \(SASB\) Processed Foods Standard](#). See the [SASB index](#) for details.

Environmental, social and governance issues

We partnered with Pivot Strategies in 2021 to conduct an ESG issues assessment to inform our reporting topics. This assessment and prioritization helps guide our strategy and reporting and

has enhanced our understanding of what stakeholders feel are currently the most impactful issues for our company to address. For details about this assessment, please refer to our [2022 Global Responsibility Report](#).

Feedback

We welcome your comments about this report. Please send any feedback to Corporate.Response@genmills.com.

Food

IN THIS SECTION

- ✓ Food safety
- ✓ Nutrition
- ✓ Evolving consumer needs
- ✓ Alleviating hunger
- ✓ Labeling and marketing

100%

of our company-owned production facilities are Global Food Safety Initiative (GFSI) certified.

44 million

meals were enabled by donations of General Mills food worldwide during 2024.

#1

General Mills is the largest provider of natural and organic packaged food in the U.S.*

*Includes food for both humans and pets. Source: SPINS Nat/Org Multi Channel, 52 weeks ending 5/26/2024.

Food safety

Our approach: Safety is a priority for our company and central to our culture. Leading with safety — both in the workplace and the food we make — is one of the key operating principles that guides our work. We share best practices with industry peers, suppliers and regulators to help raise standards industry-wide.

Systems: Our global food safety systems focus on prevention, intervention and response.

- **Processes** – Food safety is integrated into all our processes, beginning with research and development (R&D) and extending across our supply chain.
- **Risk mitigation** – We conduct internal risk-based surveillance and food safety testing at all General Mills facilities to identify and prioritize specific areas of risk.
- **Audits** – Our Global Internal Audit team periodically audits the effectiveness and efficiency of food safety controls and operating procedures. Results are reported to the Board of Directors' Public Responsibility Committee.

Governance:

- **Policies** – Governance of General Mills food safety and regulatory matters begins with a corporate Food Safety and Regulatory Policy signed by our Chief Executive Officer. This corporate-wide policy is supported by 18 individual policies that apply to our human and pet food products globally. These policies and accompanying standards, procedures and guidelines cover a

broad range of food safety areas, such as regulatory compliance; trace and recall; labeling; claims; physical, chemical and biological hazards; transportation; good manufacturing practices; and sanitation.

- **Leadership** – The Vice President of Food Safety and Quality has direct responsibility for food safety. Food safety and quality results are regularly discussed with the Board of Directors' Public Responsibility Committee and General Mills senior management.

Suppliers:

- **Audits** – We conduct supplier and co-producer audits globally to help ensure the safety of our products during each step in our supply chain, from raw material supply to finished product manufacturing and distribution. In addition to performing direct virtual and physical onsite audits, we encourage third-party audits and/or certification as an additional preventive control measure.
- **Training** – We bring together our suppliers to share food safety knowledge and communicate expectations.

Recalls: When we learn about illnesses that may be linked to our products, we take immediate action. We collaborate with internal and external technical experts to investigate the situation, communicate with customers and consumers, and issue voluntary recalls to remove affected products from store shelves, when appropriate. We conducted one very small voluntary product recall globally in fiscal 2024, compared to two recalls in fiscal 2023.

2024 PROGRESS

Our performance

100%

of company-owned production facilities Global Food Safety Initiative (GFSI) certified

\$10.5 million

invested into food safety, equal to 6% of total supply chain essential capital investment

3,400

people trained through global centers of excellence and online training academy*

899

quality professionals trained in food safety**

*Individuals who attended multiple training sessions were counted more than once.

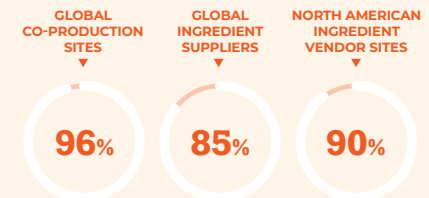
**Includes corporate quality and supply chain professionals globally.

Our suppliers

735

supplier and partner audits conducted, including 163 packaging supplier audits, 465 food ingredient audits* and 107 co-producer audits

GFSI certification:**



822

suppliers participated in food safety training sessions

*Includes 399 supplier audits for human food ingredients and 66 supplier audits for pet food ingredients.

**Includes human food co-production sites and suppliers. GFSI compliance numbers may fluctuate from year to year as new sites are added and other sites are removed based on changes in volume and ingredient requirements for new products, as well as delays in the issuing of certificates by certifying bodies, travel restrictions and other factors.

Nutrition



Our approach

Our goal: At General Mills, we view nutrition as a source of growth and as a force for good. Our goal is to provide a diverse portfolio of products that contribute to the well-being of our consumers and meet a variety of their needs. To help fulfill our purpose of making food the world loves, we aim to improve the nutrient density, affordability and accessibility of our products.

Our aspiration: We recognize the importance of our foods in consumers' lives and understand the importance of sustainable food systems and the critical role the food industry can play in meeting the needs of people and the planet. We aspire to provide nutrient-dense foods that are made with ingredients grown using regenerative agricultural practices, that are affordable, easy to prepare and that the whole family loves. Learn more about our leadership in sustainable food systems, our sustainable sourcing practices and our work to reduce the environmental impacts of food packaging in the [Planet](#) section of this report.

Investment in nutrition research: We invest in R&D to improve the nutrient density of our products and help us improve our understanding of the impact of food on health and wellness. Through cross-sector dialogue and diverse partnerships, we advance

nutrition research in support of public health and collaborate with a range of scientists, universities, consortiums and organizations across the globe to advance nutrition science and help answer multifaceted nutrition problems. We discuss our policies and practices openly and transparently. In fiscal 2024, we published nutrition research in more than 10 scientific publications and presented at over 30 scientific conferences and events.

Bell Institute of Health and Nutrition:

General Mills' global Bell Institute of Health and Nutrition is the company's trusted partner grounded in health and nutrition science to accelerate opportunity and growth for General Mills. The Bell Institute of Health and Nutrition is a team of scientists and registered dietitians who guide General Mills' product development through:

- Nutrition science research
- Insights on nutrition claims, consumer nutrition needs and regulatory matters
- Health communications and education to customers, nutrition professionals and consumers
- Nutrition recommendations for product innovation and reformulation
- Product nutrition guidelines for select brands, including category-specific limits for calories, saturated fat, sodium and added sugar,

and nutrients and food groups to encourage, like whole grain and fiber

Learn more on the [Bell Institute website](#).



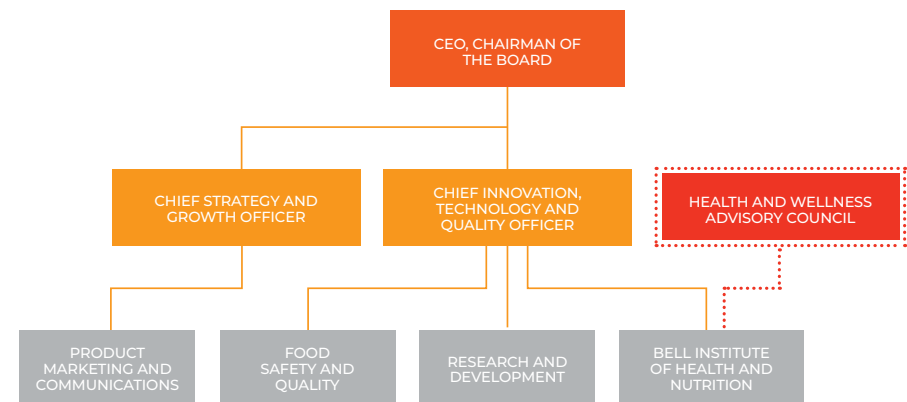
Leadership and governance: Responsibility for product development and marketing lies within the R&D and marketing organizations, respectively. Responsibility for marketing communications is held by the Chief Strategy and Growth Officer. The Chief Innovation, Technology and Quality Officer is responsible for the areas of product nutrition, safety and labeling. The Bell Institute of Health and Nutrition reports to the Chief Innovation, Technology and Quality Officer who approves the overall health and wellness strategy

and updates the Public Responsibility Committee of the Board of Directors.

Health and Wellness Advisory Council: Since 1989, our Health and Wellness Advisory Council of globally recognized external academic experts in health and nutrition meets regularly to provide feedback on our nutrition strategies and actions.

[Learn more](#) about our Nutrition and Food Safety Partnerships and Collaborations.

Nutrition policy and engagement: Globally, we engage transparently on nutrition policy topics through public engagement opportunities to provide science-based positions that support public health concepts such as nutrient density, fortification, whole grain and healthy dietary patterns. For more information about where and how we collaborate on nutrition policy topics, please see the public policy content in the report's [Introduction](#) section.



△ This graphic shows the governance and management of nutrition, product development, food safety, quality, product marketing and communications at General Mills.

Affordable nutrition

General Mills' priorities have long included providing nutritious foods and increasing food security to support the health and well-being of our consumers.

Nutrient-dense foods: Nutrient density is the per-calorie proportion of beneficial nutrients and food groups in a food, while balancing nutrients to limit. Nutrient-dense foods are important contributors of key nutrients and food groups, including

whole grain, dairy, fruits and vegetables, nuts and seeds, and vitamins and minerals, while balancing nutrients to limit, such as sodium, sugar and saturated fat. At General Mills, we provide a diverse portfolio of products, including many nutrient-dense foods — like fortified whole grain cereals, low-fat and nonfat yogurts, granola bars, and frozen fruits and vegetables — that can help consumers meet dietary recommendations and build healthy eating patterns.

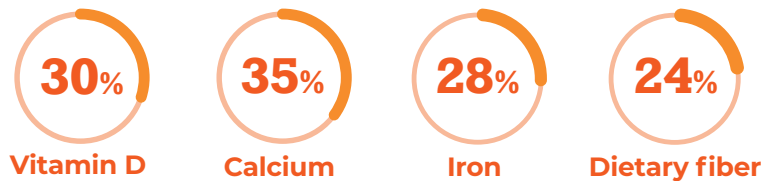
Fortification: We fortify key products in line with public health principles, including using evidence-based decision-making to help guide the use of nutrients in our foods. General Mills periodically assesses population nutrient intakes using nationally representative dietary surveys to ensure our products help meet consumer dietary needs.

Affordable and accessible: We believe in providing affordable, accessible, nutrient-dense foods that people love, such as ready-to-eat cereal, low-fat and nonfat

yogurt, canned soup and vegetables, and whole grain granola bars. Many of these products, in addition to being widely available in retail outlets and online, meet the nutrition standards for U.S. federal nutrition assistance programs, ensuring families participating in programs such as the School Breakfast Program or the Special Supplemental Nutrition Program for Women, Infants, and Children have access to these nutrient-dense products (see related story on the next page for details).

Providing key nutrients

Many of our products meet U.S. regulatory criteria as good sources of key nutrients and food groups that are lacking in many people's diets. In fiscal 2024, our U.S. retail volume contained at least a good source of the following nutrients:



Examples of product offerings*

85¢

On average, a 6-ounce serving of *Yoplait Original Style* yogurt is about 85 cents, and is a good source of calcium and vitamin D.



55¢

Nature Valley Crunchy Bars are an affordable, nutrient-dense snack. Each serving of two bars, on average, costs less than 55 cents and delivers at least 16 grams of whole grain.



\$3.00

Progresso's meat-free, protein-rich soups cost \$3, on average, and have 17 grams of protein or more per can for a tasty, affordable and convenient way to get protein.



*AC Nielsen based on 52 weeks ending August 2024. Prices in U.S. dollars and cents.

Plus up the nutrition of affordable, convenient family favorites



General Mills provides educational material and simple meal ideas on bellinstitute.com focused on nutrient density, affordability and convenience for a variety of our products. Our "Plus it Up!" nutrition campaigns aim to educate consumers on how to boost the nutrition of our products by adding nutrient-dense additions and sides. For example, we worked with retailer Hy-Vee on a "Plus it Up!" campaign to provide consumers with ideas to "plus up" a serving of *Progresso Protein Soup* as part of a well-rounded meal. We hope to reach more than 600,000 consumers through this nutrition education.



Progresso protein soup



Whole grain crackers (fiber)



Baby carrots (Vitamin A)



Apple (Vitamin C)



Low-fat milk (calcium)

Supporting U.S. nutrition assistance programs

General Mills is a longstanding partner of the U.S. Department of Agriculture (USDA) feeding programs.

We are a leader in providing great tasting, nutritious, regulation-ready menu solutions for Child Nutrition Programs, including the School Breakfast Program (SBP), the National School Lunch Program (NSLP), and the Child and Adult Care Food Program (CACFP). We also have supported the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) for over 45 years and today have more than 220 WIC-eligible products across four WIC food categories: breakfast cereal, yogurt, fruits and vegetables, and canned beans.

We advocate for strong nutrition standards in federal nutrition assistance programs and have long championed the inclusion of whole grain-rich requirements to help move participants closer to meeting whole grain

recommendations. In school year 2023-2024, our North America Foodservice team shipped over 21 billion grams of whole grains to the school meal program for kids participating in USDA K-12 Child Nutrition Programs.

Leading the way with regulation-ready choices for school meals: In 2024, the USDA announced changes to the nutrition standards for Child Nutrition Programs to align meals served in the SBP, NSLP and CACFP with the most recent Dietary Guidelines for Americans. To support operators with implementation of the updated nutrition standards, our North America Foodservice team renovated select products and launched new products to ensure operators continue to have access to participation-driving, regulation-ready foods.

General Mills' support for USDA feeding programs encompasses more than the products we provide. Our dedication to ensuring kids are well fed and ready to

learn also includes providing operators with resources to help them succeed. This includes tools for implementing the updated USDA nutrition standards, such as an execution guide, culinary solutions and regulation-ready product lists. The team also continues to provide a 'Keep Kids Fed Toolkit' designed to provide schools



◀ **25% Less Sugar Cocoa Puffs:** Our 25% Less Sugar Cocoa Puffs* was renovated to meet the USDA product-based added-sugar standards of no more than 6 grams added sugar per ounce. Available in a ready-to-eat cup or bowl, this student favorite helps drive participation and excitement in school breakfast. It contains no artificial flavors or colors from artificial sources and is made with real cocoa.

*25% less sugar than original Cocoa Puffs. No reduction in calories. Sugar content has been reduced from 19 grams to 12 grams per serving.

with ready-to-use resources to educate parents on how to apply for free or reduced price meals.

Learn more about General Mills' actions to alleviate hunger and expand access to school nutrition assistance programs.



◀ **Yoplait Parfait Pro Reduced Sugar Vanilla Bulk Yogurt:** A new bulk yogurt offering designed

to meet the upcoming USDA product-based added sugar standards while still delivering the taste, quality and versatility of our original Parfait Pro.

Sodium spotlight

As part of our sodium reduction commitment which we completed in 2019, we made significant sodium reductions in hundreds of products across our key retail categories, including many of our top selling products. For example, we have reduced sodium by at least 20% in the following consumer favorites:

- *Cheerios, Cinnamon Toast Crunch and Multigrain Cheerios*
- *Progresso Chicken Noodle and Tomato Basil Soups*

Our reduction efforts were focused on products where we could make

the greatest impact — the same approach that the U.S. Food and Drug Administration (FDA) is using in their voluntary sodium targets. In addition to making significant sodium reductions in top-selling products, we are continuing to explore sodium reduction technology. Globally, General Mills remains committed to sodium reduction with standardized, stepwise voluntary targets for key categories of products to be achieved incrementally by 2025 and 2030. The full commitment, as originally communicated by the International Food and Beverage Alliance (IFBA) in 2021, can be viewed [here](#).

Bridging the fiber gap

We have made a commitment to help bridge the fiber gap in UK consumers' diets through a variety of actions across our diverse portfolio of brands. Our actions include improving the variety and nutrient density of our offerings through innovation so that they help deliver more fiber and whole grain. In 2024, we launched *Nature Valley Muffin Bars*, a new range of snack bars made with wholegrain flour which are high in fiber. Additionally, we've



developed content to lead a media campaign called "Going against the grain" aiming to raise consumer awareness on the benefits of fiber. We've partnered with an external dietitian to summarize the latest scientific knowledge on the multiple benefits of fiber, and the dissemination of our content through UK mainstream media led to more than 80 articles. See our full commitment [here](#).



Global health reporting

Over the years, we have made significant progress reformulating products by increasing positive nutrients, like whole grain, fiber and iron, and reducing limiter nutrients, like sodium and sugar. From fiscal 2005 to 2018, we tracked and shared our progress through our U.S. Health Metric reporting system, whereby we improved the nutrition of our U.S. retail sales volume by 81% primarily by increasing positive nutrients or decreasing nutrients to limit. In fiscal 2019, we updated and expanded our approach to a new global health reporting system that provides a transparent snapshot of the nutritional characteristics of our global portfolio (excluding our pet food segment). The process for determining which products qualify as Nutrition-

Forward Foods is based on established nutrition criteria grounded in regulations, dietary guidance and nutrient density.

We continue to evaluate and update this global health reporting system to best reflect the external nutrition environment. In fiscal 2024, we strengthened our nutrition criteria by leveraging a global nutrition profile model and including nutrient limiters to our food group component.

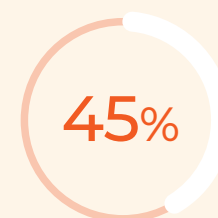
Results: In fiscal 2024, 45% of General Mills global volume met our Nutrition-Forward criteria, including 19% that met the criteria by providing a meaningful amount of a food group and meeting **International Food and Beverage Alliance's (IFBA) Common Nutrition Criteria**, and 26% that are 3.5 stars or above using the Australian Health Star Rating (HSR) system. Our expansive

and diverse portfolio offers a variety of nutrient-dense products from every

food group to help support consumers in building healthy eating patterns.

2024 RESULTS

Global health reporting*



In fiscal 2024, 45% of General Mills global volume met the Nutrition-Forward criteria.**



*Global Health Reporting excludes our Pet segment.

**Nutrition-Forward Foods must meet the following criteria per labeled serving:

- Are at least 3.5 stars or above using the Australian HSR system (26% met these criteria).
- or —
- At least 8 grams of whole grain, a ½ serving of low-fat or nonfat dairy per regional definition, or a ½ serving of fruits, vegetables or nuts/seeds and meets IFBA Common Nutrition Criteria (19% met these criteria).

Examples of General Mills Nutrition-Forward Foods from key product categories

PRODUCT CATEGORY	Whole grain cereals	Low-fat or nonfat yogurts	Snack bars	Soups	Fruits and vegetables
GLOBAL IMPACT	86% of our cereal portfolio provides at least 8 grams of whole grain per labeled serving and meets IFBA common nutrition criteria	61% of our yogurt portfolio provides at least ½ serving of low-fat or nonfat dairy and meets IFBA common nutrition criteria	69% of our snack bar portfolio provides at least 8 grams of whole grain OR ½ serving of nuts or seeds per labeled serving and meets IFBA common nutrition criteria	89% of our soup portfolio provides at least ½ serving of vegetables per labeled serving and meets IFBA common nutrition criteria OR meets the HSR criteria of 3.5 stars or above	58% of our vegetable portfolio provides at least ½ serving of vegetables per labeled serving and meets IFBA common nutrition criteria
FEATURED PRODUCTS	Big G cereals like <i>Original Cheerios</i> , <i>Kix</i> , <i>Fiber One</i> , <i>Chex</i> and <i>Wheaties</i>	<i>Yoplait</i> yogurts like <i>Yoplait Original</i> , <i>Light</i> and <i>Source</i>	<i>Nature Valley Crunchy Bars</i> , <i>Fiber One Chewy Bars Oats and Chocolate</i> , and <i>Annie's Peanut Butter Chocolate Chip Bar</i>	<i>Progresso</i> soups like <i>Reduced Sodium Hearty Minestrone</i> and <i>Light Vegetable Barley Soup</i>	A variety of <i>Cascadian Farm</i> frozen fruits and vegetables, <i>Muir Glen</i> tomatoes and a variety of <i>Progresso</i> canned beans

Cereal Partners Worldwide

Our Cereal Partners Worldwide (CPW) joint venture with Nestlé makes and markets cereals globally outside North America. CPW focuses on making breakfast better by providing nutritious, tasty and convenient breakfast cereals. For more than a decade, CPW has been improving the nutrient density of its global product portfolio to increase beneficial ingredients and nutrients that are important to a balanced diet — such as whole grain and fiber — and reduce ingredients like sugar and sodium.

Actions: Since 2003, CPW has increased the use of whole grains so that today all products carrying a green banner have a minimum of 8 grams of whole grain per 30 gram serving, and more than 95% of our ready-to-eat breakfast cereals for children and teenagers have whole grain as the main ingredient. Along with international health organizations, industry peers and other partners, CPW and General Mills participate in the **Whole Grain Initiative**, a global effort to increase consumer awareness of the importance of whole grains and promote greater consumption of them. With the initiative, CPW and General Mills support the annual International Whole Grain Day to encourage consumption of whole grains worldwide.



△ *Fitness No Added Sugar, Cheerios Multigrain and Shreddies* are a few of the CPW breakfast cereals — containing a significant amount of whole grain and high source of fiber — available outside of North America.

Nutrition innovation

At General Mills, we are always looking to the future and investing in product innovation and renovation to stay consumer relevant in a dynamic environment. Nutrition research and innovation are key to how we will continue to meet evolving needs and consumer preferences, adapt to new scientific insights and feed the world's growing population.

Sustainable nutrition: Our view of sustainable nutrition focuses on the nutrition of our foods, how food crops are grown, and the materials used to protect the food's nutrients, quality and safety. We believe packaged foods contribute to sustainable diets by offering shelf-stable, nutrient-dense and convenient options that help meet consumer needs. We also have a strong sustainability program dedicated to reducing the environmental impact of agriculture and packaging by supporting farms on their regenerative agriculture journey, as well as actively transitioning to recyclable-by-design materials (learn more in the **Planet** section of this report).

Digital nutrition capabilities: As consumers leverage emerging technologies, such as wellness apps and wearable devices, General Mills is advancing our nutrition leadership through the exploration of digital nutrition capabilities. We stay current on emerging technologies, such as apps and wearable devices, utilize other tools to accelerate nutrition research and leverage partnerships to help expand our digital nutrition capabilities and knowledge.

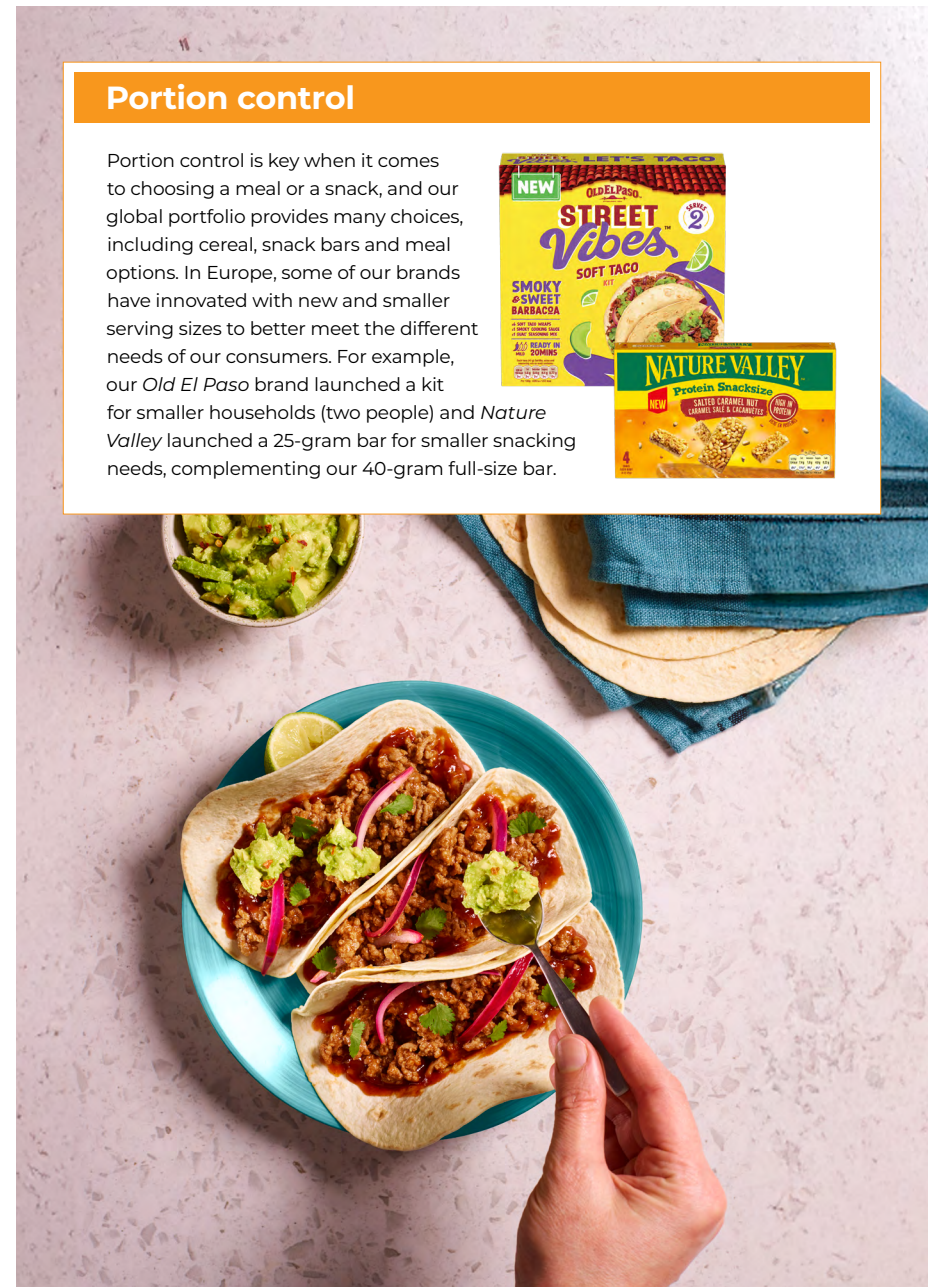
Emerging weight-loss science: The field of weight loss science is rapidly evolving, with new discoveries in obesity

medication and personalized nutrition. As consumers seek out new solutions, we are actively partnering with leading researchers and clinicians to better

understand, explore and help translate the latest evidence into practical food and nutrition solutions.

Portion control

Portion control is key when it comes to choosing a meal or a snack, and our global portfolio provides many choices, including cereal, snack bars and meal options. In Europe, some of our brands have innovated with new and smaller serving sizes to better meet the different needs of our consumers. For example, our *Old El Paso* brand launched a kit for smaller households (two people) and *Nature Valley* launched a 25-gram bar for smaller snacking needs, complementing our 40-gram full-size bar.



Evolving consumer needs



Our approach: At General Mills, meeting a broad array of consumer food and nutrition needs is at the center of our business. We include the voice of our consumers in every decision we make by understanding their needs, motivations, values and behaviors. Our consumer insights team conducts research and gathers input on key topics, such how consumers indicate their preference for making sustainable choices as part of their buying decisions. We closely monitor key food trends and macro forces that can drive changes in the way people eat and interact with our brands.

We offer products to meet consumers' personal nutrition preferences, new flavors and varieties, plant-based foods and our leading natural, organic and pet food offerings. Highlighted here are a few examples of our varied product portfolio.



△ These Nature Valley Lunch Box Chewy Granola Bars are made in a peanut-free facility.*

*Launched in summer 2024. Not all Nature Valley products are made in peanut-free facilities.

Personal nutrition preferences

General Mills continues to innovate our product offerings to meet dynamic consumer needs in the evolving personalized nutrition landscape.

*Nielsen xAOC + Convenience; 52 weeks ending 12/28/2024.

**As of October 2024.



△ Examples of our products that help satisfy consumers' personalized nutrition needs.

We provide many food choices tailored for consumers with diverse preferences by offering a wide range of products catering to specific dietary goals, including:

- **High protein** – Progresso soup now offers a line of protein-rich soups for a tasty and convenient way to get more protein. We introduced Wheaties Protein Cereal with two flavors, providing over 20 grams of protein per serving.
- **Carb-conscious** – Our Ratio brand offers yogurt, cereal and snack bars with net carbs and macronutrients in mind. Old El Paso launched a new Carb Advantage hard shell taco with 6 grams of net carb. Carbe Diem, one of our emerging brands, is a pasta with 55% less carbs than traditional pasta (see more details on page 24).
- **Weight management** – Fiber One bars and brownies offer tasty snacks with protein and fiber. Our Protein One brand offers 90-calorie protein bars with 10 grams of protein and 5 grams of fiber. Yoplait Light provides calorie-controlled yogurt with 80 calories and 1 gram of added sugar.
- **Heart-healthy** – Cheerios Original and Honey Nut Cheerios are made with whole grain oats, which contain beta glucan, a soluble fiber that can help lower cholesterol as part of a heart-healthy diet. The newest heart-healthy flavor, Fruity Cheerios, is also low in fat, saturated fat and cholesterol.
- **Gluten-free** – General Mills is the third-largest producer of gluten-free products in the U.S.* More than one in four of our North American product SKUs — nearly 1,200 product SKUs — are labeled as gluten-free.**

Foods That Fit

Our Foods That Fit campaign offers educational materials through food retail partnerships to help educate consumers about how to make food choices that fit their personalized dietary needs.



- **Plant-based** – Our portfolio has long been substantially plant-based, with flour, breakfast cereals, snack bars, soups, and frozen fruits and vegetables. More than 750 of our products are vegan,** including most Larabar products, Annie's fruit snacks and Annie's Organic Vegan Mac. In the yogurt aisle, Qui by Yoplait and Go-Gurt offer dairy-free varieties. Cascadian Farm brings innovation to the frozen foods aisle with products like the vegetable and black bean blend Southwest Potato Hash.



◁ We introduced **Annie's Super! Mac** in 2024, made with certified organic pasta containing 15 grams of protein and 6 grams of fiber per serving. At the heart of **Annie's Super! Mac**

lies a carefully curated blend of wholesome ingredients that also cultivate a healthier planet, including protein from yellow peas. Yellow peas not only provide a protein solution for mac lovers, the crop also builds soil fertility and therefore can help farmers reduce the need for nitrogen fertilizer. Learn more about **Annie's Promise for Better**: using nutritious, organic ingredients that are kind to the planet.

Natural and organic

Since 2000, we have steadily expanded our natural and organic business to meet growing consumer demand and embed sustainability across our product portfolio. We offer a mix of certified organic cereals, frozen fruit and vegetables, snacks, meals and baking products. One in ten products in our North American portfolio is certified organic or made with organic ingredients.*

Our longstanding focus on organic foods sets General Mills apart. Organic farming has positive outcomes for people and

the planet, including soil health, on-farm biodiversity, farmer economic resilience and more. Organic farming is one of the ways we're advancing regenerative agriculture on 1 million acres of farmland. By sourcing from organic farmers and partnering with groups like **Xerces Society** and **Rodale Institute** that empower those farmers to further implement regenerative principles, two of our organic brands — **Annie's** and **Cascadian Farm** — contributed 93,000 acres toward our regenerative agriculture goal in 2024. Learn more about our approach to expanding regenerative agriculture in the **Planet** section of this report.



◁ **Cascadian Farm Organic Honey Cashew Protein Granola** provides 9 grams of protein and 26 grams of whole grain per serving.

#1

General Mills is the largest provider of natural and organic packaged food in the U.S.**

Our natural and organic brands



Natural pet food

Blue Buffalo is the most loved and trusted natural pet food brand in the U.S.** and is built with the True Blue Promise to assure pet parents that meat is the first ingredient, with no poultry by-product meals, corn, wheat, soy, artificial flavors or preservatives. The promise to "Love, feed and treat all dogs and cats like family" guides everything **Blue Buffalo** does — from industry-leading standards for sourcing high-quality ingredients to state-of-the-art manufacturing facilities.

Blue Buffalo's Life Protection Formula dog food paved the way in the humanization of pet food when the brand first launched it 20 years ago. Today, it remains a leading product and features proprietary **LifeSource Bits**, which contain a precise blend of vitamins, minerals and antioxidants carefully selected by veterinarians and animal nutritionists to help pets thrive. Because every pet is unique, **Blue Buffalo** offers a range of distinctive product lines to meet pet needs and pet parent preferences. Each line features formula variations — like life stage, breed size and recipe.

In 2024, we expanded **Blue Buffalo's** line of grain-free offerings in the protein-packed **Wilderness** line for dogs who have sensitivities to grain. We also introduced:

- **BLUE Wilderness Grain-Free Chicken Recipe**: meat-rich and high-protein to support overall health with natural ingredients like flaxseed for omega-3 and fiber to aid digestion, healthy skin and coat, as well as taurine, an amino acid that supports eye and heart health.



- **BLUE Tender Shreds**: made with simple ingredients that deliver clean nutrition for added protein and moisture, providing delicious, shredded meat without artificial flavors or preservatives.



Formulated with veterinary guidance, **BLUE Dental Chews** provide a multitude of benefits, including plaque and tartar control, healthy teeth and gum support, and fresh breath. The differentiated shape includes 50 ridges and grooves for a 3-in-1 clean.



◁ **Tastefuls Purées** are made with five natural ingredients and can be served in between meals as a snack or treat, or as a topper to enhance cats' current dry or wet **Tastefuls** entrées. Twist-cap technology delivers perfect portioning and less mess.

Edgard & Cooper

We expanded our pet food portfolio in 2024 with the acquisition* of **Edgard & Cooper**, one of Europe's leading independent premium pet food brands. **Edgard & Cooper** provides high-quality food to dogs and cats while reducing its impact on the planet. Together, we will build on our shared dedication to delivering premium, natural pet food with real ingredients that pets love and pet owners feel good about. Learn more about **Edgard & Cooper's pet food** and **Zero Pawprint Plan**.



*Acquisition completed 4/30/2024.

*As of October 2024. Does not include pet food products.

**Includes food for both humans and pets. Source: SPINS Nat/Org Multi Channel, 52 weeks ending 5/26/2024.

***Blue Buffalo Equity Survey L12M through August 2024.

Investing in innovation that drives disruptive growth

Our approach: Today's fast-changing food landscape requires rapid innovation and a steady stream of new ideas. General Mills has been a leader in food innovations throughout our history, dating back to advancements in milling technology nearly 160 years ago. Our teams innovate outside of General Mills' core platforms — ensuring we maximize ways to partner with, learn from and grow with the external entrepreneurial marketplace while leveraging the company's expertise and scale to make the food system work for tomorrow's families starting today.

Together, we aim to solve big consumer problems in food through innovation — by unleashing our inner entrepreneur to identify opportunities, develop breakthrough solutions, and support brands using the scale and capabilities of General Mills to accelerate their growth. One of our emerging brands is **Carbe Diem**, a pasta brand with fewer net carbohydrates, fewer calories and more dietary fiber than leading brand pastas.



We also look to take emerging brands to the next level by fueling them with the resources and expertise of General Mills. Brand founders are partnered with experts in marketing, sales, operations and R&D who help brand teams meet evolving consumer needs more quickly. In 2024, we continued to grow our portfolio and support for entrepreneurial brands, including our November investment in **Keychain**, an AI-powered platform transforming how CPG* brands connect with co-manufacturers. We also continued our support of existing companies, including **BeeHero**, **PitPat** and others. All investments are part of the larger General Mills' story, filling in key areas our consumers are paying close attention to, and setting the stage for meaningful growth and innovation.

We also focus on partnering with and scaling promising, early-stage companies. We continue to support our first acquisition, **Fera Pets**, a veterinarian-led maker of pet supplements, as part of the growing focus on pet health. We also expanded our capabilities to include commercial partnerships, teaming up with performance nutrition brand **GHOST** to launch two new high-protein cereals.

Partners*



*As of December 2024.

Alleviating hunger

Our approach

General Mills aims to help individuals, families and communities become food secure and make more food available to those in need. Together with our nonprofit partners, we work to ensure all members of the community have reliable access to a wide range of affordable foods. We help to expand surplus food recovery and charitable redistribution of good food by supporting food bank networks on six continents and other nonprofits focused

on ensuring the world's good food is used to nourish people and doesn't go to waste.

We collaborate with others to expand our collective impact by investing to scale solutions, catalyzing place-based approaches and sharing our expertise through our employees' skills-based volunteerism. We also advocate for long-term solutions to reduce hunger and food waste. [Learn more](#) about our public policy engagement to ensure people have access to nutritious and sufficient food.

Increasing food access and food recovery capacity

Our actions: We donate General Mills food and work with partners to alleviate hunger, expand food access and build long-term community agency and resilience. We set a goal in 2019 to enable 30 billion meals for hungry people by 2030, together with our nonprofit impact partners. We exceeded that goal

2024 PROGRESS

50.2 billion

meals enabled worldwide by our food donations and philanthropic partners since 2019 (including 7.6 billion meals during 2024), exceeding our goal to enable 30 billion meals for hungry people by 2030.

44 million

meals enabled by donations of more than 52.2 million pounds of General Mills surplus food worldwide during 2024.

64,664

retailers and food service operators worldwide empowered to participate in systemic food rescue through our global investments in food recovery technology.*

6 continents

Food bank networks on six continents strengthened using support from General Mills grants.

*Through MealConnect and FareShare Go.

How we are supporting food access



Help food banks grow capacity for food recovery and redistribution

- Donate General Mills food to food banks
- Provide grants that strengthen food banks' capacity to recover and distribute more food
- Promote adoption of innovative food recovery solutions that make it easier for food makers, grocers, restaurants, distributors and others to donate food



Support vibrant community food systems

- Partner with organizations centered on community groups with low food security
- Support culturally specific, locally driven food solutions
- Advocate for resources and policies to drive long-term systems-level solutions to end hunger



Strengthen the reach and impact of school meals

- Support policies that enable universal school meals in order to increase food and nutrition security for all students across the U.S.
- Increase food access among lower income populations in the U.S. by promoting participation in food and nutrition assistance programs among those who are eligible

in 2022 and as of 2024 have enabled more than 65% above the targeted 30 billion meals. Learn about how we are **taking action against hunger** in our headquarters community* in partnership with organizations like **Second Harvest Heartland** and **The Good Acre**.

To ensure no good food goes to waste and that the world's precious food is used to nourish people, we leverage our philanthropy as well as General Mills' deep food system expertise to expand surplus food recovery across the industry. Our efforts and investments have resulted in grocery stores, restaurants, food distributors, and thousands of other businesses and food outlets around the globe gaining and adopting systematic food recovery solutions so that their

good surplus food can be used to nourish hungry people and not end up in landfills.

Since food waste and loss occur from "farm-to-fork" and impact growers, families, communities, the environment and businesses, we engage with a wide variety of partners to advance positive change. We bring a systems lens and take a collective impact approach to the issue, working with nonprofit organizations around the globe. These activities include:

- Expanding global knowledge and insights about the most scalable, high-impact solutions to food waste and loss
- Strengthening the capacity, safety and efficiency of food banks worldwide
- Investing and engaging to catalyze innovative new surplus food recovery solutions

Food recovery also reduces greenhouse gas emissions by decreasing the amount of food sent to waste, while minimizing overall rates of food waste and loss can conserve precious natural resources like water and cropland. Learn more in the **Planet** section of this report.

Addressing food security

General Mills supports organizations led by and serving groups that are disproportionately impacted by food insecurity. We direct our philanthropy and align employee volunteerism to support food banks and anti-hunger organizations that are working to target and close disparities in food security.

We help to improve food access through partnerships with leading U.S. anti-hunger organizations, including **Feeding America**, **Food Research & Action Center (FRAC)** and **No Kid Hungry**. In our headquarters community — the Twin Cities of Minneapolis and St. Paul, Minnesota — we provide local support through community-driven, culturally-led and focused partnerships with organizations such as **Appetite for Change**, **Comunidades Latinos Unidos en Servicios (CLUES)**, **Division of Indian Work**, **Dream of Wild Health**, **Northpoint Health and Wellness**, **Northside Economic Opportunity Network** and **Pillsbury United Communities**.

*Minneapolis and St. Paul, Minnesota.

Scaling up food recovery and distribution

MealConnect, created by Feeding America and funded by General Mills, is an innovative food recovery platform that makes it easy for food makers, grocers, restaurants, distributors, school cafeterias and trucking companies to efficiently donate surplus food. Since 2014, MealConnect has enabled billions of nourishing meals for food-insecure people, while helping food banks to expand from distributing primarily packaged food (retail store

format) to also providing prepared meals from cafeterias, restaurants and other foodservice outlets:

- **59,200+** food businesses have donated their surplus food through MealConnect in the U.S.
- **60+** food transport companies have adopted the platform
- **7.3+ billion** pounds of food recovered, equal to 6.1+ billion meals

MealConnect™



Alleviating child hunger

To reduce child hunger around the world, we work with partners — including food banks, school breakfast club programs and other anti-hunger organizations — in key markets ranging from Australia to Canada, the U.K. and U.S. to expand food security and build long-term resilience for the future.

Recognizing that households with children are more likely to be food

insecure,* our food access strategy includes support for community outreach programs that help families at risk of hunger enroll in food and nutrition assistance programs, such as the U.S. **Supplemental Nutrition Assistance Program (SNAP)**. Since schools are powerful levers for increasing food and nutrition security among children, we also work to expand access to and participation in school meal programs.

*In 2023, more than 14 million children were living in food insecure households (1 in 5/14 million) and 1 in 7 individuals were at risk of hunger (14.3%/47 million). Source: [USDA Report](#)

Partnering with No Kid Hungry

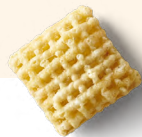
Together with our brands, General Mills has provided more than \$10.3 million in funding since 2016 through our partnership with No Kid Hungry to help end childhood hunger, focused on supporting school meals and raising awareness of the fact that one in five kids in the U.S. are living with hunger.*



*Source: [USDA Report](#)

“Breakfast is very important in my classroom because of the fact that kids come to school hungry at times. It helps them get stimulated, focused, ready to learn and ready to grow academically.”

— Pre-K teacher in Texas



Healthy school meals for all

General Mills supports the Healthy School Meals for All campaign to offer school breakfast and lunch in the U.S. at no charge to families, helping to ensure students get the nutrition they need to learn, grow and thrive. [Learn more.](#)

Impacts of providing healthy school meals for all students include:



Reduces childhood hunger and food insecurity



Removes administrative burden so school staff can focus on education



Reduces school-food stigma



Speeds up meal lines so students have more time to eat healthier foods



Reduces school meal debt and the lunch shaming that stems from it



Enhances learning and academic achievement

Through our partnerships with [Food Research and Action Center \(FRAC\)](#) and [Hunger Solutions](#), we support and celebrate the progress of the [Healthy School Meals for All](#) campaign.



Labeling and marketing

Our approach: At General Mills, we work to increase transparency about our food. We recognize that our customers, consumers, investors, employees, regulators and other stakeholders all seek information about our products and processes. We continue to increase transparency by providing information to key stakeholders when and where they need it. Learn more about how we **engage with stakeholders** to accelerate progress on social and environmental issues.

Consumers want to know what's in their food, where it comes from and how it is prepared. They also want assurance that



◀ Our Annie's organic product packaging displays the "Organic is always non-GMO" logo, shown here, to help educate consumers.



food has been grown and harvested in a responsible and sustainable manner that respects people, animals and the environment. A growing number of consumers seek products that have a positive impact on the environment and society. To help consumers learn more about their food, we provide information in multiple ways — on packages, through our company and brand websites, on our brands' social media channels and on third-party sites, such as e-commerce and transparency platforms. In addition, we actively support public policy efforts to inform consumers and increase their awareness about our products — these efforts are detailed on the **Public policy for the greater good page** of our website.

Nutrition labeling

Our approach: General Mills provides useful, fact-based information on packages and websites to help consumers make informed dietary choices. All of our product packages display accurate nutrition

labeling and follow relevant nutrition and health claim requirements as prescribed by regulations in the country of sale.

Our commitment: General Mills has made a commitment to adopt a common global approach to nutrition information on packaging that includes, at minimum: labeling nutrition information on the side and/or back-of-pack per serving and/or per 100 grams for calories and key nutrients, and the labeling of calories on front-of-pack. In countries with front-of-pack labelling requirements, we adhere exclusively to the local regulation. We also commit not to place any regulated health or nutrition claim on a product unless it meets the criteria set forth by the regulations in the country of sale.

Our progress: Around the world, our product labeling meets local regulatory requirements while remaining consistent with our global approach. We are committed to ensuring our consumers have access to accurate product information in

all markets where our products are sold and in the evolving ways that consumers shop. Examples of our compliance with local and regional guidelines in key markets include:

- Australia – 100% of our products display front-of-pack nutrition information, with a transition underway from the Australian Daily Intake Guide to declaring Health Star Rating (HSR), that provides an overall nutritional profile of packaged foods.
- Brazil – All General Mills package information complies with local regulations, and when required by the Brazil National Health Surveillance Agency (Anvisa), includes front-of-package nutrition information.
- China – All General Mills package information complies with local regulations and includes the energy icon on the front of packaging.
- Canada – All General Mills package information complies with local labeling regulations, with implementation underway to include front-of-pack

Climate Pledge Friendly

When shopping on Amazon, consumers see the Climate Pledge Friendly logo displayed with many of our products, letting consumers know these products meet certain sustainability criteria and carry a trusted certification. **General Mills products** with the Climate Pledge Friendly designation include:

- All certified organic foods, including many Annie's and all Cascadian Farm and Muir Glen products

- Larabar varieties containing Fair Trade Certified chocolate
- More than 40 products from our Cheerios, Chex, Lucky Charms and Mott's brands that comply with the GreenCircle Certified Environmental Facts standard, which verifies carbon footprint reduction during product manufacturing

We continue working to expand this distinction to other General Mills products and brands — and pursuing similar options with other retailers — so sustainability-minded consumers are informed when making buying decisions.



nutrition information as directed by Health Canada and the [Canadian Food Inspection Agency](#).

- Europe – All General Mills package information complies with European, UK and country-specific requirements.
- Mexico – All General Mills package information complies with local regulations and includes front-of-pack consumer information as directed by the Mexican Health Ministry.
- United States – The majority of our U.S. products feature front-of-package labeling through the Facts-up-Front program.



△ Facts Up Front is an industry-led program in the U.S. that displays nutrition information from the Nutrition Facts Panel in a clear, simple and easy-to-use format on the front of packages to aid consumers in making informed choices when shopping.

Date labeling

In the U.S., General Mills supports product labeling changes that help reduce food waste through clearer guidance for consumers about food shelf life. We have updated all of our U.S. product packaging to comply with this voluntary date-labeling initiative that uses standard nomenclature to reduce consumer confusion. Learn more about General Mills' food waste reduction efforts on page 58 in the [Planet](#) section of this report.

Product information

We provide consumers with answers to questions about our food at ask.generalmills.com. Topics range from food ingredients to gluten-free products and product labeling. In addition, our Consumer Care team interacts with consumers around the world to provide information about our products, listen to feedback and answer consumer questions in the manner they prefer to connect — via phone, email, mail, text, online chat and more than 290 social media channels globally.

In the U.S., we provide product details through [SmartLabel](#), an industry initiative that seeks to share digital product information with consumers. We also enroll products — including some of our organic products — in the U.S. [Non-GMO Project](#), a nonprofit organization that provides information to consumers and third-party verification for non-GMO* food and products.

Ingredient sourcing: We focus on sustainable sourcing of the ingredients used in our products, and we regularly share information about our progress. For example, we disclose information about our purchase of Roundtable on

2024 PROGRESS

735,000+

consumer contacts supported by our Consumer Care team*

450

Nearly 450 products enrolled in the U.S. Non-GMO Project



*As of December 2024.

**As of October 2024.

1,800

More than 1,800 products listed on smartlabel.org**

100%

of our U.S. retail packaging contains updated date labeling to help reduce food waste.**

Sustainable Palm Oil (RSPO) certified palm oil volumes on our [website](#) along with an updated list of all our [palm oil suppliers](#) down to the mill level to facilitate transparency and accountability in our extended supply chain. Details about how our ingredients are sourced and how

we engage with farmers are included in the [Planet](#) section of this report. To provide transparency about the way our ingredients are grown, we feature details on product packaging, including some of our *Lärabar* boxes, *Annie's* macaroni and cheese boxes, and *EPIC* beef bars.

Almonds grown with regenerative practices

More than half of the almonds (51%) in our *Lärabar* Trail Mix Bars are grown by farmers using regenerative practices. Learn more about *Lärabar* and sustainability.



*Foods that do not contain bioengineered ingredients, also known as genetically modified organisms (GMOs).

Responsible marketing

Our approach: When marketing our products to any consumer audience of any age, we present the qualities and advantages of our products truthfully, responsibly and with appropriate taste. We take special care with respect to child audiences. We believe that children should be encouraged to consume lower-calorie, nutrient-dense foods that support their growth and activity. Learn more about our commitment to maintain the **highest standards** for responsible marketing.

In all media and regardless of the intended audience, we design all our marketing to comply with applicable law and we fully adhere to the requirements of the International Chamber of Commerce **Framework for Responsible Food and Beverage Marketing Communications**. In addition, we ensure that our ads are consistent with our core values. Our advertising reflects generally accepted standards of social behavior, avoids stereotyping people and never insults or demeans any demographic groups.

Policies: General Mills marketing policies ensure that our commitment to responsible marketing underlies all of our marketing activities.

Governance: **General Mills marketing policies** are reviewed and updated regularly by our company's Responsible Marketing Council and reviewed with the company's Chief Executive Officer and other senior leaders of our U.S. and international operating units. The Responsible Marketing Council is responsible for drafting and issuing marketing policies, ensuring full compliance with the policies through training and other initiatives.

Global commitment: In all markets around the world, General Mills has committed to not direct any marketing to children under 13 for any product unless that product meets strict nutrition standards.

Globally, we commit to follow the **IFBA Responsible Marketing Commitment**, which establishes nutrition standards for child marketing. In addition to following the IFBA Commitment, which applies globally, we also adhere to comparable local or regional commitments in many markets around the world, where such programs exist. In the United States, for example, we are a founding and longstanding participant in the **Children's Food and Beverage Advertising Initiative (CFBAI)**, which is operated by the Better Business Bureau. Similar to IFBA, CFBAI has set nutrition standards, and we commit to refrain from directing any marketing to children under age 13 for any product that does not meet these standards. In any market where we are a member of such a program (or where specific regulatory requirements exist), we apply the nutrition standards that are applicable in that jurisdiction. In all other cases, we follow the IFBA Commitment nutrition standards, thereby assuring that our commitment is global.



Our compliance track record with these programs is extraordinarily strong. CFBAI, in particular, publishes a report annually that addresses the compliance of all of its participants. We are not aware of any instance of noncompliance by General Mills in the past several years, and CFBAI has confirmed this in its reports. In the unlikely event of any instance of noncompliance, a core function of our Responsible Marketing Council is to address such issues and determine appropriate corrective action.

Beyond our commitments under the programs noted above, we have made additional responsible marketing commitments that exceed industry norms. For example, we have adopted industry-leading standards regarding the responsible use of social media platforms. We do not, in the context of any child-directed communication, encourage children to visit any social media service for which they are too young (according to the terms of those services), nor do we use our own presence on these social media platforms to direct any communications to children.

We have also long committed to refrain from marketing food to children in schools or at school events — and this commitment applies to all schools, even middle schools and high schools. This commitment covers all forms of marketing (beyond the identification of the brand and product on menus and packaging). For example, we do not depict or display food brands, products or logos on posters, signs, scoreboards or school equipment, nor do we market foods by distributing product samples or branded merchandise in schools. There are no exceptions to this commitment. In the U.S., we operate the Box Tops for Education™ school

fundraising program which, through sales of our products and those of many other companies (often nonfood companies), has provided \$955 million to schools since the program's inception in 1996. Though schools are the beneficiaries of this program, we refrain from marketing the program to school children (whether inside or outside the school environment).

Data privacy

We collect and use consumer personal data for a variety of purposes, including to provide recipe-related publications to consumers who subscribe for these, to run sweepstakes, contests and loyalty programs, to ensure that our advertising is directed to relevant audiences, and to otherwise improve our product and service offerings. We are sensitive to the privacy concerns of our consumers and are fully committed to complying with regulations, including the **EU General Data Protection Regulation (GDPR)** and the **California Consumer Privacy Act** among many others.

In addition to meeting changing legal requirements in this area, General Mills is committed to acting responsibly and transparently to continue to earn and maintain the trust of our consumers with respect to our collection, retention and use of personal data. We also maintain safeguards to control against the loss of personal data or the unauthorized access, use, disclosure, destruction or modification of personal data. Learn more in our **data privacy policy**.*

*Links to main U.S. policy as an example. General Mills has additional privacy policies specific to other parts of our business globally.

Planet

IN THIS SECTION

- ✓ Nature
- ✓ Climate change
- ✓ No deforestation
- ✓ Regenerative agriculture
- ✓ Water stewardship
- ✓ Packaging
- ✓ Sustainable operations
- ✓ Animal welfare

600,000+

acres engaged in programs advancing regenerative agriculture.

99%

renewable electricity sourced for our global operations.

93%

of General Mills packaging recyclable or reusable (by weight).

Commitments and fiscal 2024 progress

As a global food company, General Mills depends on the health and well-being of the ecosystems and communities that produce key ingredients used in our products. We continue making progress on our 10 global impact commitments focused on driving resilience for people, our planet, our communities and our businesses.



Greenhouse gas

Reduce value chain greenhouse gas emissions by 30% by 2030 (compared to 2020 baseline) and achieve net zero emissions by 2050.

Fiscal 2024 progress: 17% reduction across entire value chain; 56% reduction in owned operations (Scope 1 and 2)



Regenerative agriculture

Advance regenerative agriculture on 1 million acres of farmland by 2030.

Fiscal 2024 progress: 600,000+ acres engaged in programs designed to advance regenerative agriculture



Packaging

General Mills brands will design 100% of packaging to be recyclable or reusable by 2030 (by weight).

Fiscal 2024 progress:* 93% achieved

*Excludes some international markets where data capabilities are being developed.



Water

Champion the regeneration of water resources in priority watersheds.

Fiscal 2024 progress: ongoing



Renewable electricity

Source 100% renewable electricity for our global operations by 2030.

Fiscal 2024 progress: 99% achieved



Food waste

Reduce food waste in our operations by 50% by 2030 (compared to 2020 baseline).

Fiscal 2024 progress: We are currently in the process of updating our food waste goal and methodology



Zero waste to landfill

Achieve zero waste to landfill at all owned production facilities by 2025.

Fiscal 2024 progress: 65% achieved



No deforestation

No deforestation in palm, cocoa and fiber supply chains by 2025.

Fiscal 2024 progress:* 88% of palm volumes assessed as deforestation-free; 97% of fiber packaging volumes assessed as low risk of deforestation

*See [website](#) for cocoa updates.



Animal welfare

Work toward purchasing eggs, pork and poultry from more humane livestock systems.

Fiscal 2024 progress: ongoing



Human rights

Assess and address our human rights impacts in alignment with the United Nations Guiding Principles on Business and Human Rights.

Fiscal 2024 progress: ongoing

Recognition*



Member of Dow Jones Sustainability North America and World Indices



World's Most Trustworthy Companies, Newsweek



America's Most Responsible Companies, Newsweek — #2 overall and #1 in our industry



Member FTSE4Good

*As of December 2024.



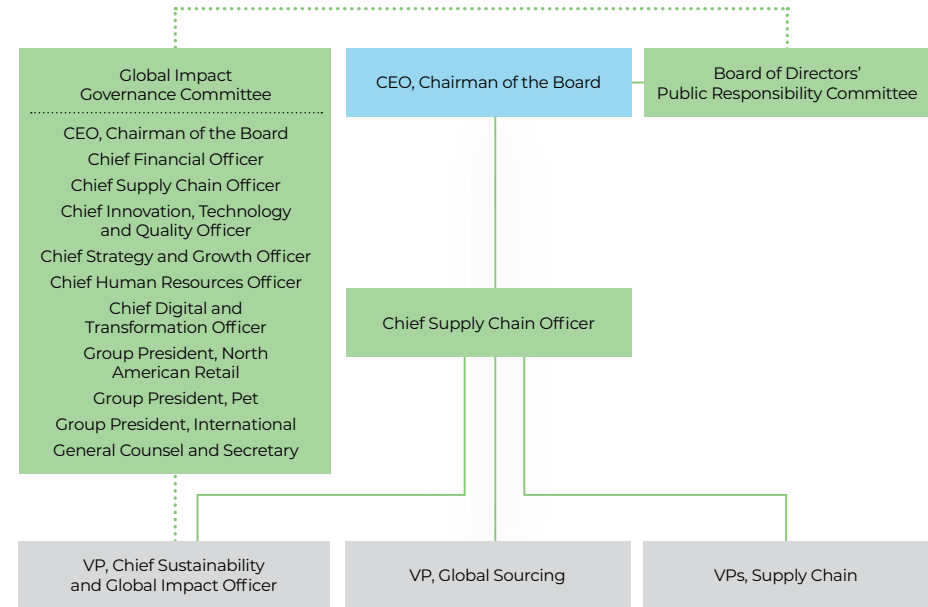
△ See how General Mills is advancing our priority commitments related to climate, regenerative agriculture and packaging.

Leadership and governance

The Global Impact Governance Committee (GIGC), led by our Chairman and CEO and overseen by the Board's Public Responsibility Committee, is accountable for our sustainability program. The Chairman and CEO convenes the GIGC at least three times each year to establish, direct and oversee General Mills' positions on matters of significance to the company and its stakeholders concerning corporate social responsibility, environmental and sustainability issues, and philanthropy. These matters are included in our Chairman and CEO's annual performance objectives and impact his compensation. The GIGC, which was formalized in 2021 and further enhanced in 2023, is an

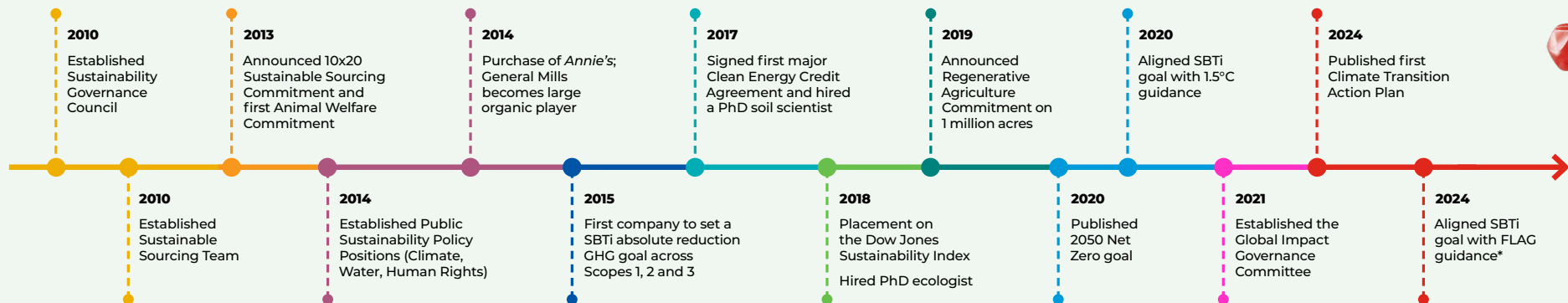
evolution from the previous Sustainability Governance Committee and reflects the continued integration of sustainability into the company and the understanding that our ambitious targets will require alignment, operationalization and investment across the company.

Further oversight of the company's sustainability work is provided by the Board's Public Responsibility Committee, which regularly reviews the company's sustainability objectives, strategies and performance. The company's Chief Sustainability and Global Impact Officer stewards the company's sustainability work, reporting to the Chief Supply Chain Officer, and working closely with other key business leaders to develop, coordinate and execute programs to achieve company-wide targets.



General Mills leadership in sustainability

General Mills has a long history of standing for good. From delivering our 2020 sustainable sourcing commitment to being the first company to establish a science-based climate target across Scopes 1, 2 and 3, we are focused on driving positive impact across our entire value chain. As a result of our commitment to people and planet, General Mills is consistently recognized as a leader in sustainability.



*Science Based Targets initiative (SBTi) Forest Land and Agriculture (FLAG) guidance.

Public policy

At General Mills, we are committed to using our voice to engage in public policy issues important to our company and stakeholders. We believe that advocating

for policies that provide proportionate, clear guidance on mitigation and adaptation of climate change effects is essential for large-scale progress. We focus our efforts in areas where General Mills' leadership can drive

the largest impact toward positive nature-related outcomes, including advancing regenerative agriculture and water stewardship, combating climate change and addressing packaging and food waste.

Learn more about our public policy engagement in the [Introduction](#) section of this report beginning on page 13 and on our [website](#).

Climate change leadership



Leading on regenerative agriculture



Advancing water stewardship



Addressing packaging and food waste



Philanthropy

We leverage philanthropy to advance regenerative agriculture and support the conservation of natural resources and ecosystems around the world. Complementing our company's broader sustainability and regenerative commitments, we invest in NGO-led initiatives that grow local capacity, increase farmers' economic resilience and advance respect for human rights, improve soil and water health and increase biodiversity through improved pollinator health and habitats.



Philanthropy to support the planet

FOCUS AREA

GOAL

PARTNERS



Improving the well-being of smallholder farming communities in key sourcing regions for General Mills ingredients.



Accelerate the preservation and rehabilitation of forests in key sourcing regions.



Support broad adoption of regenerative agriculture principles and best practices, such as no-till farming and the use of cover crops, to improve soil health.



Invest in water stewardship funds and coalitions to protect and restore at-risk watersheds.



Nature

As a global food company, our business depends on the resilience of ecosystems and communities that produce key ingredients used in our products. The changing climate threatens shared resources like air, soil and water, all of which are already impacting our business operations and communities. We understand the interde-

pendency of climate and nature — where climate change is driving nature loss, and where nature loss is further exacerbating the effects of climate change. We also recognize that the biggest opportunities and risks exist upstream from our facilities.

Natural systems have the potential to help regulate the climate and improve

outcomes for water, biodiversity and communities. For this reason, we are investing in nature-based solutions designed to protect and restore resources that we all depend on. Through our regenerative agriculture, water and forest-positive work, we contribute to collective efforts aimed at preventing further nature loss while repair-

ing key energy, water and soil ecosystem processes to restore natural systems.* Simultaneously, our work on renewable electricity, recyclable and reusable packaging, and zero waste at our plants aims to minimize negative impact to nature from our owned operations and products.

*Includes restoring function to agro-ecological and socio-cultural systems.

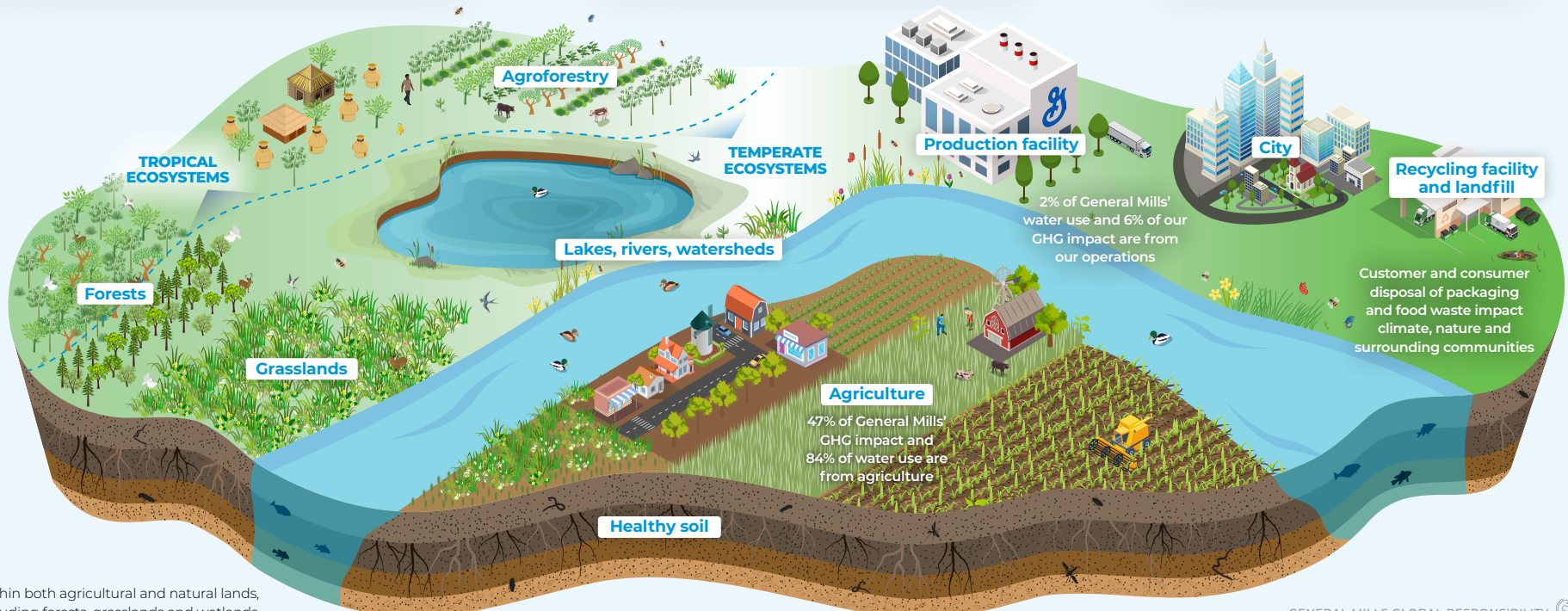
Investing in resilience for nature, climate and communities

General Mills invests in and collaborates across landscapes and ecosystems to build resilience by regenerating nature* — focusing on biodiversity, soil and water — to reduce climate impacts and benefit people, including farmers, consumers and communities.

Our actions to **eliminate deforestation, restore forests and increase regenerative agriculture adoption in our supply sheds** benefit nature and people while helping to reduce climate change by preventing emissions, absorbing carbon and improving resilience to climate risks.

Our investments in **water stewardship, soil health, biodiversity and the restoration of ecosystems**, like grasslands, forests, wetlands and watersheds, contribute to more resilient and plentiful resources for communities that depend upon nature.




























Regenerating natural resources requires collaboration and participation by all stakeholders who share the landscape, including industry, agriculture, civil society, governments and communities.



*Within both agricultural and natural lands, including forests, grasslands and wetlands.

Taking action in key supply shed and watershed areas

Our actions are guided by our understanding of the locations where our ingredients are sourced, insights from local stakeholders and collaboration with key partners, including our water stewardship assessment updated in 2023 with the World Wildlife Fund. Our ongoing focus on the regeneration of natural ecosystems includes work in key supply sheds and watersheds around the world, where we tailor our actions to meet the needs of each location. We are moving forward with nature-led strategies and actions to drive positive outcomes for communities, ecosystems and our supply chains in these places:

Region	Location	Supply shed / watershed	Focus			Status	Key partners
		(see details: No deforestation / forest positive , Regenerative agriculture and Water stewardship)	Forest positive	Regenerative agriculture	Water stewardship	<div><div>● Taking action</div><div>● Planning</div></div>	In places where we are taking action:
Africa	Côte d'Ivoire and Ghana	Cocoa supply shed				<div><div>● Taking action</div></div>	CARE International, PUR
	Madagascar	Vanilla supply shed (SAVA region)				<div><div>● Taking action</div></div>	Duke Lemur Center's SAVA Conservation Program, People Power Inclusion (PPI)
Asia	Australia	Southeast Coast watershed: wheat, value-added ingredients, packaging				<div><div>● Planning</div></div>	
	China	China Coast watershed: cane sugar, wheat				<div><div>● Planning</div></div>	
	India	Ganges-Bramaputra watershed: wheat				<div><div>● Taking action</div></div>	BAIF Development Research Foundation
	Indonesia	Palm oil supply shed (Aceh, Sumatra, Indonesia)				<div><div>● Taking action</div></div>	Earthworm Foundation, Musim Mas
Europe	France	Dairy supply shed: regenerative agriculture Sheldt-Escault and France West Coast watersheds: dairy, fiber, packaging, sweet corn				<div><div>● Taking action</div></div>	Prospérité Fermière Ingredia, Bureau Technique de Promotion Laitière
	Spain	Ebro and South Spain Coast watersheds: wheat, fruit, vegetables, packaging				<div><div>● Planning</div></div>	
North America	Northern Plains (U.S. and Canada)	Grains, oilseeds supply shed: regenerative agriculture					
		Saskatchewan-Nelson watershed: oats, wheat, soy, canola, corn, potatoes, beet sugar				<div><div>● Taking action</div></div>	ALUS, Ecosystem Services Market Consortium, National Fish and Wildlife Foundation, Soil Health Academy, Soil Health Institute, Understanding Ag, Wilkin County, Walsh County and Kittson County Soil and Water Conservation Districts
		Mississippi-Missouri watershed: wheat, oats, soy, corn, rice, cane sugar, beet sugar, meat, packaging					
	Quebec	Dairy supply shed				<div><div>● Taking action</div></div>	Logiag, Regeneration Canada
	Great Lakes (U.S. and Canada)	Dairy, grains, oilseeds supply shed				<div><div>● Taking action</div></div>	National Fish and Wildlife Foundation
		Great Lakes and St. Lawrence watersheds: dairy, soy, canola, corn, oats, wheat, fiber, beet, sugar, potatoes, packaging					
	Chesapeake Bay	Mid-Atlantic Coast watershed: dairy, meat, fiber, packaging				<div><div>● Planning</div></div>	
	Southern Plains	Grains, oilseeds supply shed: regenerative agriculture				<div><div>● Taking action</div></div>	National Fish and Wildlife Foundation, Kansas Soil Health Alliance, Oklahoma Conservation Commission, Ducks Unlimited, Pheasants Forever, The Nature Conservancy
		Mississippi-Missouri watershed					
	California Central Valley	Almond supply shed: regenerative agriculture Sacramento and San Joaquin watersheds: almonds, rice, tomatoes, fruit, vegetables				<div><div>● Taking action</div></div>	California Water Action Collaborative, American Farmland Trust, Sustainable Conservation, UC Davis, Ecdysis, Point Blue Conservation, Earth Genome and Future H2O, Xerces Society
New Mexico	Rio Grande – Bravo watershed: packaging				<div><div>● Taking action</div></div>	The Nature Conservancy, Rio Grande Water Fund	
Georgia and Florida	Gulf of Mexico and Atlantic Coast watersheds: cane sugar, fiber				<div><div>● Planning</div></div>		
Mexico	Rio Lerma watershed: strawberries				<div><div>● Taking action</div></div>	Plataforma Nuup and Cauce Bajío	
South America	Brazil	Grains supply shed: regenerative agriculture					
		La Plata watershed: corn, cassava, cane sugar, fiber packaging				<div><div>● Taking action</div></div>	Imaflora, Earthworm Foundation
		Palm supply shed (Para, Brazil)					

Ecosystem impact

Examples of our investment and collaboration to improve the resilience of ecosystems and communities and reduce climate impacts include:

North America

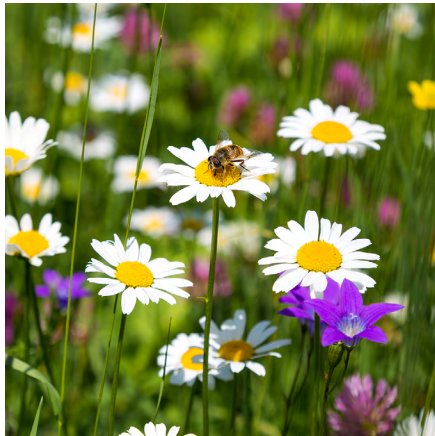
Agricultural practices benefiting wildlife, water and soil in the Southern Plains region

The Southern Plains region includes portions of the states of Nebraska, Kansas, Oklahoma, Colorado, New Mexico, Iowa, Missouri and Arkansas. This landscape has some of the best remaining intact grasslands in North America. In addition to providing habitat for birds, pollinators and other wildlife, these grassland biomes support farming and ranching. The productivity of the region's croplands depends on maintaining healthy soils and the efficient use of limited water resources.

General Mills' investment of more than \$2.7 million in grant funding through our partnership with the [National Fish and Wildlife Foundation](#) (NFWF) since 2021 has helped support projects that benefit wildlife, water and soil resources by assisting agricultural producers in designing and implementing cover crops, conservation tillage, grazing management, irrigation improvements and invasive species control on more than 250,000 acres of cropland, rangeland and other habitat. These projects* include:

- Soil health advising and mentorship in Kansas' Cheney Lake Watershed
- Wetland, grassland and cropland conservation in Kansas
- Conservation partnership program with the Iowa Tribe in Kansas and Nebraska to expand regenerative agriculture to impact soil health, water conservation, water quality, carbon storage and sequestration

- Conservation ranching program on private grasslands in Kansas and Oklahoma
- Regenerative agriculture technical assistance to protect and restore water quality, build soil health, enhance fish and wildlife habitat, and build resilient farms and communities in Kansas
- Technical assistance for regenerative agriculture and cover crops (with wildlife benefit) in Nebraska
- Technical assistance for grassland conservation in the Red Hills landscape of Kansas and Oklahoma
- Technical assistance for regenerative agriculture peer mentoring in Kansas
- Soil health technical assistance in the Republican River watershed in Colorado, including prevention of nutrient runoff and sustaining water supplies for the Ogallala Aquifer



△ Through our partnership with NFWF, we support projects to conserve wetlands and grasslands, benefiting wildlife, water and soil in key ecosystems, including cropland, rangeland and other habitat.



West Africa

Agroforestry practices to eliminate deforestation, support forest restoration and benefit communities

In Ghana and Côte d'Ivoire, where the majority of the world's cocoa is grown, we're investing in the health of important ecosystems that support smallholder farming communities in the supply sheds where we source cocoa. The funding we provide to our partners CARE International and PUR is reducing cocoa-expansion-influenced deforestation, restoring ecosystems and improving farmer livelihoods through tree planting, training in agroforestry and good agricultural practices, and income diversification programs like beekeeping, fish breeding and other programs. Learn more in the no-deforestation content on page 44 and human rights content on page 64.



△ Through our partnership with PUR, we support programs that help eliminate deforestation, restore ecosystems and improve farmer livelihoods.

Learn more about how we are taking action to improve the health and resilience of natural ecosystems and communities and reduce the effects of climate change throughout the remainder of the report's Planet section.

*Partners include: Cheney Lake Watershed, Inc.; Colorado Department of Agriculture; Ducks Unlimited, Inc.; Iowa Tribe of Kansas and Nebraska; Pheasants Forever, Inc.; Kansas Department of Health and Environment; The Nature Conservancy.

Climate change

Our approach

General Mills is committed to reducing our impacts on climate change. More than half of the greenhouse gas (GHG) emissions and 98% of water use throughout our value chain occur upstream of our direct operations, in agriculture, packaging and shipping. This is where we can achieve the greatest reduction in our environmental footprint while ensuring the long-term availability of ingredients and improving the climate resilience of farming communities.

Globally addressing GHG emissions, mitigating climate change impacts and doing our part to tackle food security challenges requires an innovative, holistic, systems-oriented approach. Agriculture presents a complex challenge,

given volatile externalities like weather, market demand and viable adaptation choices. Risks vary according to crops,

growing regions and local markets. An effective approach requires continuous learning and adjustment, as well as

balancing multiple interests such as environmental impacts, food security and people across our value chain.

Reporting and transparency

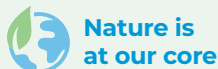
General Mills aims to provide our stakeholders with comprehensive and transparent information related to our climate change efforts. In addition to the content in this report, our efforts in transparency include the following:

- Our [Climate Policy](#) establishes the broad framework upon which our targets and actions are based.
- We provide detail on our climate roadmap, key levers and actions in our [Climate Transition Action Plan](#).
- We report our targets, progress and strategies annually through our [CDP climate disclosure](#).
- We are committed to aligning with emissions accounting guidance according to the [Greenhouse Gas Protocol](#).
- Our Scope 1, 2 and 3 greenhouse gas emissions are [verified annually](#) by Apex Companies, LLC.
- Our 2030 and 2050 climate goals have been renewed in alignment with Forest Land and Agriculture (FLAG) guidance by the [Science Based Targets initiative](#) (SBTi).
- Our strategy is informed by TCFD* recommendations. We are in the process of updating our climate risk assessment and reporting approach, which will be shared with stakeholders in future regulatory reporting.
- We transparently describe our structure for corporate governance in our annual [Proxy Statement](#).



*Task Force on Climate-related Financial Disclosures (TCFD)

Principles for climate action: We believe in rooting our climate work in four key principles.



Nature is at our core

We believe in ecosystems that enable people, soil, plants and wildlife to flourish. Our commitment to regenerative agriculture remains central to our planetary priorities. We also understand the urgency in centering nature and biodiversity across our actions, from deforestation, to recyclability to food waste.



Integrating climate and human rights for a Just Transition

General Mills' efforts to positively impact all the people we depend upon reaches everything we do — including our [Climate Transition Action Plan](#). By fully integrating our climate strategy into our overarching human rights ambitions, we recognize the interconnectivity of climate mitigation efforts with the well-being of people and communities. See page 63 for details.



Commitment to collaboration

As the majority of our greenhouse gas emissions occur outside our direct operations, making meaningful change requires collaboration. In order to achieve our goals in a way that helps to catalyze climate action we are partnering across our value chain with public and private sectors.



Standing for Planet

We use our voice to advance actions that will drive climate progress and reduce greenhouse gas emissions. While we face significant challenges in reaching our climate goals, we're committed to leading with transparency and finding industry driven solutions across our value chain.



Our goal

General Mills was the first company to publish a full value chain emissions reduction goal approved by the Science Based Targets initiative (SBTi) in 2015. In 2020, we published our climate commitment in alignment with 1.5 degrees Celsius guidance. That guidance was set by the scientific community to limit further planetary warming and minimize catastrophic outcomes, like crop failures, biodiversity loss and water scarcity. This year, we renewed our commitment with SBTi in alignment with Forest Land and Agriculture (FLAG) sector guidance for 2030 and 2050. Our emissions broken out by FLAG and non-FLAG are detailed in the report [Appendix](#), along with further details on the impact of FLAG scope changes to our SBTi footprint. Our commitment is to reduce absolute GHG emissions across our full value chain by 30% by 2030 (compared to 2020) and achieve net zero emissions by 2050. As only a small portion of our GHG footprint is from our owned operations, our goals go beyond our walls, addressing Scopes 1, 2 and 3.*

*Consistent with SBTi FLAG Guidelines, our goal focuses on the categories of GHG emissions that are most impactful and actionable for General Mills (at least two-thirds of our total value chain footprint). The reduction in our consuming emissions reflects the new guidance from SBTi, and brings us in line with peers in reporting downstream emissions. We continue to focus on [packaging recyclability](#), [food waste](#) and [electrification](#) to reduce our downstream impact.

Fiscal 2024 progress

General Mills is focused on advancing work to reduce our climate impacts. Through fiscal 2024, General Mills reduced emissions by 17% across our entire value chain compared to the 2020 baseline. Our largest reductions came through Scope 3 emissions, with reductions driven by continued decline in purchased goods and services and a decline in outbound shipping, driven by network efficiency projects. While the reductions we saw in Scope 3 were significant, we remain focused on driving further declines in our GHG intensity across our value chain. Within our owned operations we saw a decrease in Scope 1 and 2 emissions of 28% compared to last year and 56% compared to our 2020 baseline. The reductions were driven by our continued

commitment to sourcing renewable electricity and increased coverage of our renewable purchases. Through fiscal 2024, we have sourced renewable electricity for 99% of General Mills owned operations globally. Along with our commitment to renewable electricity, we also continue to prioritize finding further energy efficiencies within our manufacturing sites. See the [Sustainable operations](#) content for additional details.

There is significant work ahead in order to achieve our 2030 and 2050 GHG reduction goals across our full value chain. We outline both the actions and challenges of our climate roadmap and strategy in our [Climate Transition Action Plan](#).

See the [Appendix](#) for additional details on our GHG emissions and calculation methodology.

OUR CLIMATE COMMITMENT

30%  reduction in GHG emissions across our value chain by 2030

NET ZERO  GHG emissions by 2050

OUR PROGRESS*

17%
reduction across entire value chain

56%
reduction in owned operations (Scope 1 and 2)

*Compared to fiscal 2020 baseline.

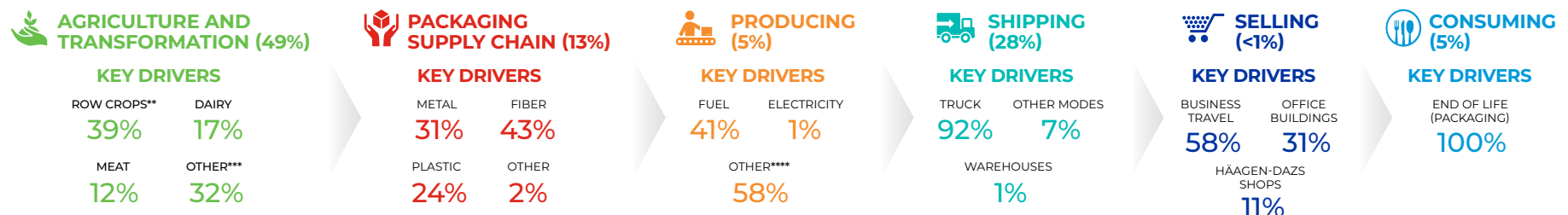
GHG emissions: goal and progress

	2030 SBTi target	2020 baseline*	2023 results*	2024 results*	% change vs 2023	% change vs baseline
Total General Mills	-30%	15.4	13.4	12.8	-5%	-17%
Scope 1 and 2 (market-based)**	-42%	0.7	0.4	0.3	-28%	-56%
Scope 3 SBTi target boundary	-30%	14.7	13.0	12.5	-4%	-15%

*Emissions noted in million MT CO₂e.

**Market-based Scope 2 reporting considers any contractual instruments that may be used in competitive energy markets, such as green tariffs, renewable certificates, or power purchase agreements (PPAs).

Greenhouse gas emissions across the value chain*



*Percentages next to each phase represent the portion of General Mills' fiscal 2024 value chain GHG emissions footprint. Aligned with SBTi guidance.

**Wheat, dry corn and oats.

***Cocoa, soybean oil and sugarcane represent nearly half of Other.

****Other represents Scope 3 Category 3 fuel and energy related activities.

Our actions

Building on the groundwork from the past couple of years, in fiscal 2024 we focused on expanding our capabilities, specifically around data and technology, and deepening integration both within our organization and with our suppliers. Key actions in 2024 include:

Accelerated our Climate Plan: With the release of our [Climate Transition Action Plan](#), we launched multiple programs working to reduce GHG emissions, such as expanding our electric logistics footprint, launching a best-in-class energy savings

workstream in our plants, and advancing our work to eliminate deforestation.

Continued execution, discovery and refinement of our 2030 Climate Plan:

We continue to refine and unlock further solutions to our GHG modeling and reduction plan. The work of our GHG teams has brought us closer to achieving our ambitious climate goals. Learn more in our Climate Transition Action Plan.

Advanced our supplier GHG program:

We kicked-off year two of our supplier engagement with our first Supplier Forum in June 2024 alongside our new

sustainable suppliers leadership circle (see supplier engagement details on the next page), advancing our supplier GHG data while continuing to provide resources to help suppliers accelerate their own GHG reduction progress.

Expanded data and technology climate enablers:



We continued to invest in our GHG data and analytics, completing Scopes 1 and 2 integration into our “GHG data lake” — our centralized digital storage system for all data required to calculate our GHG footprint — and expanded work to Scope 3, which will enhance auditability, reduce calculation time and improve user access.

Our roadmap to net zero

Our climate roadmap outlines the actions we've committed to take in order to deliver on our goals.

2020 BASELINE

ACTIONS TO DATE

-  **600,000+ acres** engaged in regenerative agriculture programs
-  Delivered our 2020 **sustainable sourcing** commitment
-  Reduced Scope 1 and 2 emissions by **56%** and reduced total value chain emissions by **17%***
-  Sourced renewable electricity for **99%** of our global operations

▼17%
through
2024*

ACTIONS TO 2030

-  **1 million acres** engaged in regenerative agriculture programs
-  **No deforestation** in our palm, cocoa and fiber supply chains by 2025
-  **100%** of our packaging recyclable or reusable by 2030
-  **100%** sourced renewable electricity across our global operations by 2030
-  Increase **renewable fuels and electrification** in transportation
-  Advance **whole-farm dairy principles** across supply sheds
-  Advance **supplier engagement** on GHG reductions

▼30%
by 2030

ACTIONS TO 2050

-  Scale **regenerative agriculture**
-  Switch to **renewable sources** within our facilities and scale in supplier partners
-  **Circular business models** for packaging
-  **Scale electrification** and renewable fuels in transportation
-  **Scale whole-farm dairy** model across supply sheds

NET
ZERO
2050

*Progress represents reduction in SBTi footprint.

Transportation: reducing emissions with electric vehicles

In January 2024, General Mills began our transportation electrification decarbonization journey by hauling General Mills freight on battery electric vehicles (BEVs). We partnered with Schneider to electrify loads moving from an intermodal rail yard to our Perris, California, distribution center. This pilot allowed us to test and learn BEV technology to shape our network electrification strategy and roadmap.

In addition, General Mills collaborated with Lazer Logistics to convert our Perris distribution center from diesel-powered spotting trucks to electric spotting trucks. This conversion supports the California Warehouse Actions and Investments to Reduce Emissions (WAIRE) program by reducing GHG emissions associated with warehouses operating in the South Coast Air Quality Management District. Perris is the first General Mills distribution center to have fully electric spotting operations and will set the standard as we assess additional sites to convert in 2025.

While General Mills is committed to electrification as a decarbonization lever, we know BEVs are not the only solution. We are actively exploring mode optimization, alternative fuels and network design opportunities and are partnering with several of our strategic transportation suppliers to advance discovery work and progress in these areas. [Learn more.](#)



△ Partner use of BEVs is reducing our transportation emissions.

Supplier engagement

With suppliers accounting for over two-thirds of our enterprise emissions, partnership across our value chain is critical to achieving our 2030 and 2050 targets. Our suppliers are at the heart of many of our initiatives and we are committed to providing leadership, support and collaboration along the way. Our Supplier GHG Program is designed to set consistent expectations with suppliers in high-impact GHG categories, while customizing our approach based on where they are in their own climate journeys.

In parallel with 2030-focused supplier ideation sessions, General Mills launched a 2050-focused Supplier Sustainability Circle as part of our Supplier Forum in June 2024. This cohort of industry leaders is helping identify long-term transformation opportunities to advance Net Zero ambitions across key value chain hot spots.

Engagement strategies



Accelerate through clear expectations, customized support resources and partnering to remove barriers



Measure and track GHG progress, emissions and reduction opportunities



Integrate insights into sourcing process, category strategy, bid evaluation, risk and relationship management frameworks



Collaborate on new opportunities and considerations for our enterprise GHG reduction plan

Key levers to achieving our climate commitment

Our GHG reduction targets for 2030 and 2050 are aggressive, but needed to deliver our share of reductions to achieve a stable climate. Collaboration across our value chain is required to drive the systemic changes required to reach

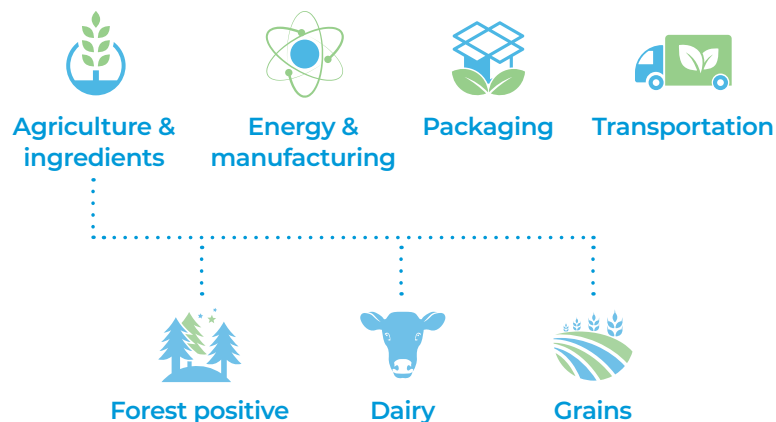
our climate targets. We have identified several key levers (see below) to help us achieve our climate commitment, and we are actively advancing strategies to drive progress in these areas.

More detail on each of these levers can be found throughout the Planet section and in our [Climate Transition Action Plan](#).

Collaboration

Driving transformation across the entire food system requires leadership and collaboration with suppliers, farmers, ingredient and packaging producers, transportation providers, retailers and consumers. Combating climate change also requires collective action across industries, sectors and social systems. We participate in the following initiatives:

- Science Based Targets initiative (SBTi)
- Business Ambition for 1.5°C
- We Mean Business
- UN Caring for Climate Declaration
- Business for Nature's Call to Action
- Project Drawdown
- Supplier Leadership on Climate Transition Program (S-LoCT)
- Consumer Goods Forum Towards Net Zero Coalition
- World Resources Institute Corporate Consultative Group



No deforestation

Our approach

At General Mills, we recognize that eliminating deforestation and preserving natural ecosystems are essential to meeting our climate commitment. To drive positive outcomes for both people and planet, we are focused on forest positive strategies for commodities at high risk of deforestation and where we can make a meaningful impact. These include palm oil, cocoa/chocolate and fiber packaging. As a result of our recent climate footprinting work, we know that collectively the production of these ingredients makes up approximately 17% of our ingredient- and packaging-derived GHG emissions, and most of those emissions come from land use change. By addressing deforestation in these commodities, we are not only protecting our forests, but also the people who depend on them and rich biodiversity that live within them. Our approach includes taking action both within and beyond our supply chains.

Our goal

We recognize that deforestation and land use change have significant impacts for climate change. That's why we have looked to the work of SBTi, in particular

the [Forest, Land and Agriculture \(FLAG\) Guidance](#), as well as where we can drive impact, to inform the scope of our No Deforestation Commitment.

Fiscal 2024 progress: In fiscal 2024, General Mills established and announced our No Deforestation Commitment for primary deforestation-linked commodities, in alignment with SBTi FLAG guidance. We continue to advance and track progress toward our December 2025 target date. For example, as of December 2023, 88% of our palm oil volumes were assessed as deforestation-free, using the No Deforestation, No Peat, No Exploitation Implementation Reporting Framework (NDPE IRF) — see our [Palm Oil Statement](#) for details. As of the end of 2023, 97% of fiber packaging volumes were assessed as low-risk of deforestation — see the [responsible sourcing](#) content on our website for details. Progress on cocoa and chocolate is under ongoing assessment; we will share updated progress on our [website](#).

For more details on our approach to advancing our No Deforestation Commitment, including commodity-specific methodology, please refer to General Mills' No Deforestation Statement on our [website](#).

OUR GOAL

100%

of palm oil, cocoa and fiber packaging volumes assessed as deforestation-free, in accordance with General Mills standards* by December 2025

FISCAL 2024 PROGRESS**

88%

of palm oil volumes assessed as deforestation-free

97%

of fiber packaging volumes assessed as low risk of deforestation

*See our [No Deforestation Statement](#).

**We are continuously engaging with our cocoa supply chain to ensure compliance and track progress; we will share future updates on our [website](#).

Our priorities



Advance our no deforestation commitment

We have committed to no deforestation in the supply chains of the palm, cocoa and fiber we source; these priority ingredients are among the highest risk for deforestation and where we can have the greatest impact for land use change emissions reductions and forest protection.



Forest and ecosystem restoration

In addition to halting further degradation of forests, we partner to restore and regenerate degraded forests and protect existing natural landscapes in priority supply sheds.



Improving livelihoods and empowering communities

Where forests are at risk, smallholder income diversification, strengthened land rights and improved livelihoods reduce the economic drivers of deforestation and improve resilience.

How we define Forest Positive*

- Removing deforestation, forest degradation and conversion from key commodity supply chains
- Supporting sustainable forest management, conservation of forests and natural ecosystems, and restoration
- Supporting the rights of workers and local communities
- Improving livelihoods

*Definition from Consumer Goods Forum Forest Positive Coalition of Action.

Our deforestation journey



Palm Oil: We recognize that purchasing practices and cross-sectoral collaboration toward deforestation-free palm oil can positively impact ecosystems and people as well as drive progress toward our science-based target and reduce Scope 3 GHG emissions.

To help ensure our palm oil purchases do not contribute to deforestation of the world's rainforests or negatively impact the communities and habitats that depend on them, we have sourced 100% of our palm oil as Roundtable on Sustainable Palm Oil (RSPO) certified sustainable since 2015.

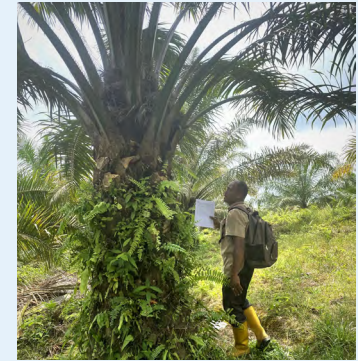
Our [Statement on Palm Oil Sourcing](#) lays out the principles we expect of direct suppliers, to ensure that they are in line with industry best practices, and contains information on our palm oil metrics, traceability, supplier mill list and grievance process. Our approach, as well as the industry approach, to responsible palm oil is continually evolving

and we are committed to working with our suppliers, peers, competitors and partners to support the development of a forest-positive, people-positive and climate-positive palm oil supply chain.

General Mills is actively engaging its suppliers in direct review of their palm oil production and sourcing practices, traceability to mill, and evolving where possible to traceability to production. We work closely with our suppliers and industry partners, like Proforest, to build sustainability performance and compliance with our policy commitments through active scorecarding, conversations and collaboration. As part of our effort to advance progress, General Mills uses the [No-deforestation, No-peat and No-exploitation Implementation Reporting Framework](#) (NDPE IRF) — a reporting tool designed to help companies understand and track progress in delivering NDPE commitments, including deforestation-

Partner in palm supply sheds

Since 2020, General Mills has partnered with Musim Mas to support the Smallholder Hub program, which engages smallholder palm growers in Aceh Singkil, Indonesia, to reduce deforestation by building capacity and improving livelihoods. In addition, our partnership with Earthworm Foundation, highlighted in the [human rights](#) content in the People section of this report, includes forest protection as a targeted outcome.



free supply chains. Click [here](#) to view our NDPE IRF profile, updated September 2024. We are also active members of the [Consumer Goods Forum Forest Positive Coalition of Action](#) including the Palm Oil Working Group.



Vanilla: conservation in Madagascar

General Mills' partnership with the Duke Lemur Center's SAVA Conservation program at Duke University began in 2020 to improve vanilla-growing ecosystems and the quality of life for vanilla farmers and their communities. Deforestation in this region is largely due to agricultural expansion, while at the same time, vanilla farmers face diminishing yields, food insecurity and malnutrition. These factors make conservation crucial to preserve natural resources and improve social outcomes. In the first three years of partnership, with General Mills' support this program planted over 200,000 trees on 350 acres of communal land.



△ More than 2,000 people are involved in regenerative agriculture.



△ Participants choose the trees they want to restore on their landscapes.

Cocoa: The majority of our cocoa supply comes from West Africa. We work closely with NGO and supplier partners' programs on the ground in Ghana and Côte d'Ivoire and invest in sustainable sourcing programs with a focus on protecting and restoring natural resources, strengthening smallholder farmer livelihoods, empowering women, preventing and remediating child labor, and advancing sustainable practices.

In addition to supplier programs, General Mills and CARE International launched the Cocoa Sustainability Initiative (CSI) in 2014 to improve smallholder cocoa farmers' livelihoods and well-being in Ghana and Côte d'Ivoire. The program holistically supports smallholder farmer communities, including through Good Agricultural Practices (GAP) training, improved access to inputs and strengthening of agricultural cooperatives. Learn more in the Human Rights content on page 64. General Mills also partners with PUR to support smallholder cocoa farmers with clean

cookstoves for improved health, income diversification and stronger livelihoods, and ecological resilience through agroforestry programs in Ghana and Côte d'Ivoire.

In March 2017, we signed on to the World Cocoa Foundation's Cocoa and Forests Initiative (CFI) to combat deforestation in key cocoa growing regions. Through this initiative we have worked closely with suppliers, stakeholders and Proforest to identify strategic actions to protect and restore forests, increase sustainable production, and promote social and community engagement. In 2023, we affirmed our engagement in CFI with updated country-level action plans through 2025. Our CFI action plans and progress to date for Ghana and Côte d'Ivoire can be viewed [here](#). As we continue our work with CFI in our key cocoa sourcing regions in West Africa, we will leverage the knowledge we gain to inform our approach and strategy to achieve deforestation-free cocoa for the rest of our sourcing regions.

Fiber packaging: 97% of our volume is considered low-risk for deforestation as of December 2023. The majority of the carton and corrugated fiber packaging we source (61%) is recycled material, which is considered deforestation-free according to the [Consumer Goods Forum Forest Positive Coalition of Action](#) (CGF FPCoA) methodology. The virgin fiber we source is primarily Forest Stewardship Council (FSC) certified or equivalent, and/or sourced from countries-of-origin that are considered by the CGF FPCoA methodology as low risk for deforestation.

Beyond our own sourcing footprint, we also recognize our ability to contribute to continuous improvement across the industry through our engagement in the CGF FPCoA and the Pulp, Paper, and Fiber-based Packaging Roadmap.

Looking ahead: We continue to prioritize addressing land-use change in relevant ingredients as part of our climate ambition, science-based target and engagement in

the SBTi FLAG guidance. This continued focus will be critical to meeting our 2025 No Deforestation Commitment and 2030 GHG emissions reductions target.

We are deepening the integration between our forest positive and human rights ambitions, recognizing that protecting land rights and poverty alleviation can be powerful tools for forest protection. We have also formed a strategic partnership with our Regenerative Agriculture team to promote shared learnings on practices and approaches that protect ecosystems and biodiversity and regenerate natural resources.

We continue to evolve our strategy and approach as we learn more about our climate and deforestation impacts and how we can work holistically toward a more forest-positive future.

Agroforestry in West Africa cocoa supply shed

Since 2019, General Mills has provided support to PUR to drive long-term cocoa parcel productivity and environmental restoration through agroforestry, and improve farmer livelihoods in key General Mills cocoa-sourcing regions in West Africa. With a goal of addressing cocoa-expansion-influenced deforestation in these regions, our PUR partnership supports ecosystem restoration by engaging local communities through tree planting, agroforestry training, beekeeping, cookstove development and fish breeding. Impact through 2024 in Ghana and Côte d'Ivoire includes:

KEY PERFORMANCE INDICATORS*

Progress in Ghana and Côte d'Ivoire

139,148

Trees planted
(89,400 in Ghana and 49,748 in Côte d'Ivoire)

26

Participant communities in agroforestry
(12 in Ghana and 14 in Côte d'Ivoire)

948

Farmers participating in planting and maintenance training
(612 farmers in Ghana and 336 in Côte d'Ivoire)

450

Beehives distributed and/or colonized (310 distributed and 203 colonized in Ghana; 140 distributed and colonized in Côte d'Ivoire)

1,274

New improved cookstoves (574 Ghana and 700 in Côte d'Ivoire)

32

Participants in fish pond maintenance training in Côte d'Ivoire

1,370

Children participated in environmental school awareness activities in Côte d'Ivoire (General Mills and Cargill co-funded for COOPADI)



[△ Cocoa farmer demonstrating good agronomic practices.](#)

*Cumulative impact from 2019 to 2024.

Regenerative agriculture

Our approach

As a food company, our business is rooted in agriculture, and we connect to agriculture via regions where we source ingredients (supply sheds). By supporting regenerative agriculture in the key supply sheds, we aim to promote widespread restoration of ecosystems for the benefit of the communities and food systems that depend on them. We also focus on purchasing organic ingredients as a way to advance regenerative agriculture serving our organic brands and consumers. We can't do it alone. That's why we advocate for a collaborative approach to regenerative agriculture to accelerate systems-level change.

General Mills was one of the first companies to commit to accelerating this farmer-led movement. We are continually evolving our approach to regenerative agriculture and learning from leading organizations also advancing the regenerative agriculture movement, including [Rodale Institute](#), [Soil Health Academy](#) and the [Regenerative Agriculture Alliance](#).



Regenerative agriculture treats the health of soil, water, plants, animals, people and planet as interconnected, and places life at the center of every action and decision. Through regenerative agriculture, farmers and ranchers produce good food for people in ways that protect, enhance and foster life, by harnessing powerful ecological processes and cycles rather than trying to bypass or overcome them.

We view regenerative agriculture as a holistic, principles-based approach to farming and ranching that seeks to strengthen ecosystems and community resilience and to foster conditions for more life on the farm and beyond.

OUR COMMITMENT

1 million acres

Advance regenerative agriculture on 1 million acres of farmland by 2030.*

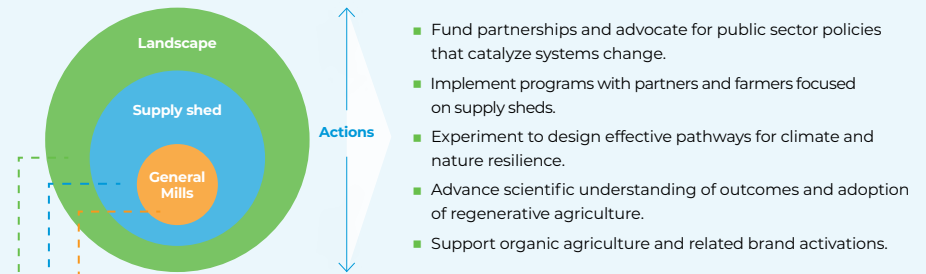
FISCAL 2024 PROGRESS

600,000+

acres engaged in programming designed to advance regenerative agriculture.

*One million acres represents around 30% of General Mills total estimated land print exposure (or the amount of land needed to grow volumes of the crops we buy or feed to animals for our ingredients) for producing key ingredients like grains and dairy. The volumes of crops we buy depends on a larger land print inclusive of rotational acres/crops.

General Mills' approach



Landscape-level impact, coordination and governance

Aim: Resilient agricultural systems and communities, improved ecosystem health and function

Approach: Across large geographies and landscapes with many stakeholders, we seek to contribute to shared goals for nature, climate and farmers that represent local needs. By fostering coordination across public and private sectors, we help define and advance shared strategies, investments and collective monitoring of impact.

Supply shed-level impact

Aim: Broad adoption of regenerative agriculture in regions where we source key ingredients, and enhanced health and function of agricultural ecosystems

Approach:

- **Prioritize supply shed-level impact:** Regenerative agriculture can help address issues like water quality in lakes and rivers, but only when implemented across whole farms and at scale by many farms in a landscape. That's why we focus on accelerating momentum across key sourcing regions (supply sheds) rather than emphasizing only the ingredients that we buy.
- **Farmer-centered:** Farmers face a variety of barriers to implementing regenerative agriculture, and these needs vary greatly by region and even farmer to farmer. We provide a range of resources that help farmers overcome the agronomic challenges of implementation,

economic challenges of transitioning to a new system, and social and cultural challenges of breaking the status quo.

- **Enable local ownership and leadership of programs:** Because each supply shed is unique, we invest to build capacity of local organizations who understand the needs and opportunities for their community, and we support their programming that is designed and led at the local level.

- **Advance science:** As we work to advance adoption of regenerative agriculture, we also partner with researchers to understand the context-specific impacts of regenerative agriculture on outcomes like soil health, water, biodiversity, farm economics and climate.

General Mills business integration

Aim: General Mills grows capacity for positive impact

Approach: By integrating our regenerative agriculture commitment across our internal operations, we activate the creativity and know-how of our employees to advance this work. This can take many forms, such as supply chain and brand activations.

Regenerative agriculture: principles, processes and outcomes

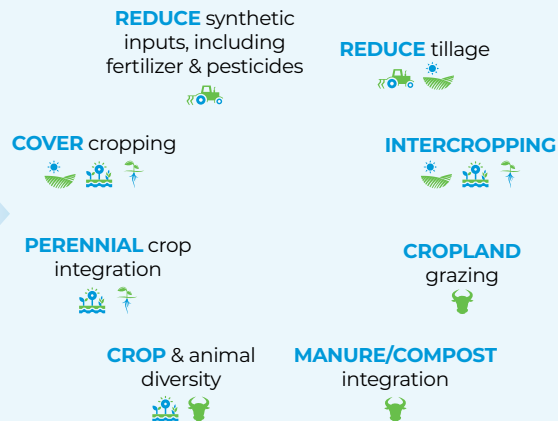
PRINCIPLES

Local context informs the principles and practices used to improve soil health, biodiversity, water quality and retention, carbon sequestration and natural pest control.



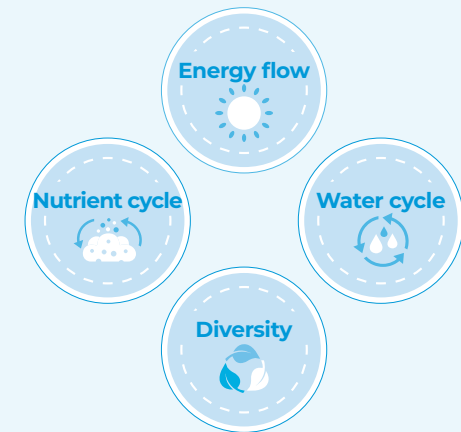
PRACTICES

Examples of practices that align with multiple principles, are tailored to local context and support ecosystem processes:

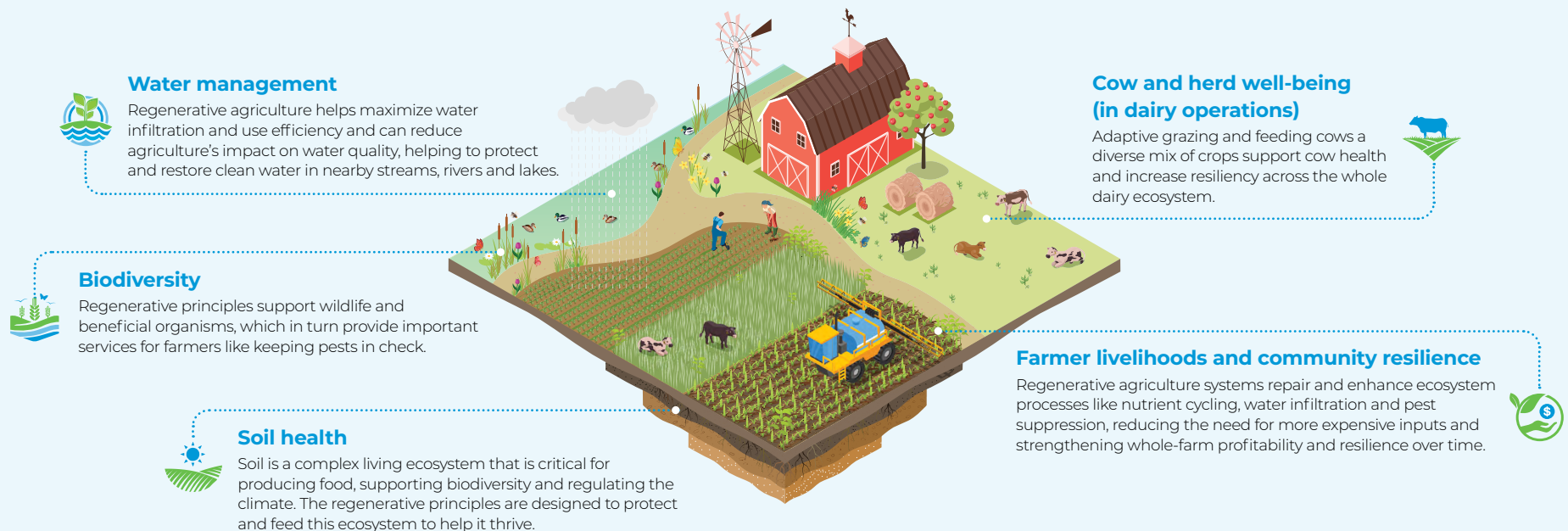


ECOSYSTEM PROCESSES

Regenerative agriculture repairs and enhances **ecosystem processes** to improve the health and function of agricultural systems.



TARGETED OUTCOMES



Our actions

Key supply shed partnerships

We have dozens of partnerships and programs advancing regenerative agriculture across our priority supply sheds. Highlights from key partnerships over the past year include:

■ National Fish and Wildlife

Foundation (NFWF): General Mills works with **NFWF** to accelerate the adoption of regenerative agriculture in three U.S. landscapes, including the Southern Great Plains, Northern Great Plains and Great Lakes Basin. This partnership invests through a competitive grants process to build technical assistance staff capacity and fund locally-led regenerative agriculture programming. By supporting field conservation professionals who work directly with

agricultural producers to develop and implement stewardship actions, these programs generate economic benefits for farmers alongside positive environmental outcomes. This investment is further amplified by our collaboration with Walmart and Sam's Club to accelerate the adoption of regenerative agriculture on 600,000 acres in the U.S. by 2030 (initial projects are supported through grants administered by NFWF).

- **ALUS:** After a successful two-year pilot, we **expanded** our Growing Roots program with **ALUS** in 2024, reaching 115 farmers managing 234 projects over 12,000 acres in Canada. The partnership supports locally designed regenerative agriculture programming across three watersheds in Manitoba and Saskatchewan, and complements ALUS's traditional programming for

on-farm habitat restoration. Growing Roots promotes peer learning and networking in addition to funding for practice implementation, supporting long-term and widespread impact.

■ North Dakota Trusted Advisor

Partnership: Through this **consortium** of leading food and beverage companies, we are investing to scale up agronomic support for soil health in North Dakota and Minnesota. Our investment, combined with funding from the Walmart Foundation and \$20 million from the **U.S. Department of Agriculture's Regional Conservation Partnership Program (RCPP)**, supports soil health training and networking for independent agronomists in the region alongside financial incentives for their farmer clients to implement practices like cover crops, no-till and improved nutrient management.

Testing approaches to account for climate impact

Regenerative agriculture can have beneficial climate impacts. However, approaches to account for the GHG impacts of regenerative agriculture projects within corporate inventories are nascent and the external guidance for corporate reporting continues to evolve. While our priority continues to be improving the accuracy of our agricultural GHG inventory, which we achieve through improved data from suppliers and advanced tools like satellite imagery, we are also testing* a variety of approaches to account for the GHG impacts of agricultural projects.

Listed here are a few examples (these emissions reductions are not counted in the General Mills GHG footprint):

- A partnership with the Ecosystem Services Market Consortium which led to more than 4,000 tons of

NFWF partnership impact

Since 2021, the partnership between General Mills and NFWF has supported 31 projects* that are advancing the integrated implementation of soil health and nutrient management practices, including cover crops, conservation tillage, on-farm riparian buffer and wetland enhancement, beneficial grazing practices and other grassland management techniques. This work is improving the condition of nearly 800,000 acres of cropland and rangeland, with multiple practices often implemented on the same acres to maximize benefits to soil health and ecosystem performance. The support provided by these grants has helped to achieve the following outcomes:**

- | | | |
|---|---|---|
| ■ 789,000 acres with conservation practices | ■ 132,000 acres with no-till/reduced tillage | ■ 16,700 people reached with technical assistance |
| ■ 199,000 acres with cover crops planted | ■ 67,000 acres with restored wildlife habitat | ■ 162 jobs supported in local communities |
| ■ 175,000 acres with nutrient management | ■ 56,000 acres with improved grazing | |

*31 projects in the Southern Great Plains, Northern Great Plains and Great Lakes Basin in North America.

**Impact data provided by NFWF.

Value chain collaboration

In September 2024, General Mills and Ahold Delhaize USA announced a **collaboration to support farmers** as they adopt regenerative farming systems in priority supply sheds — geographic growing regions where key ingredients are sourced. Utilizing expertise from Ecosystem Services Market Consortium (ESMC), a nonprofit member-based consortium,



farmers will receive technical and financial support to implement techniques like cover cropping and nutrient management, and a combination of field sampling and modeling will estimate net GHG emissions.

*Aligning with evolving GHG accounting guidance and focusing on approaches that optimize for both scientific rigor and effective farmer engagement.

CO₂e reduction and removal on farms in key wheat supply sheds

- A partnership with a major wheat supplier to support regenerative agriculture implementation on 50,000 acres, wherein the GHG emissions of the wheat produced by farmers in the project is estimated to be 10% lower than that of the state average
- The development of a whole farm GHG modeling and accounting approach to quantify emission reductions as dairy farmers work to find GHG and financial “leaks” to reduce environmental impacts while saving money

Enhancing coordination through landscape approaches in North America

Improving the health and resilience of agricultural landscapes requires a coordinated approach. Within our supply sheds, numerous other companies, nonprofits and public sector entities have goals and investments to engage farmers, mitigate climate change and restore ecosystems. Siloed approaches to meet individual goals can be duplicative and

inefficient in achieving widespread impact. Landscape approaches enable multiple stakeholders to define shared goals and strategies to collaboratively address critical issues for nature, climate and communities.

We are partnering with The Nature Conservancy and The Pollination Group to adapt landscape approaches, which have primarily been established in the Global South, to the U.S. Specifically, we are working together to assess potential and align stakeholders in two prioritized landscapes in the U.S. Great Plains region. We believe these approaches will enable General Mills and the other stakeholders who care about these landscapes to more effectively contribute to achieving long-term sustainable outcomes that benefit ecosystems, communities and the food systems that depend on them.

Advancing science and measurement

Measuring regenerative agriculture outcomes today is a significant undertaking, requiring time, manual field sampling and expensive data analysis. To address this challenge, we have provided

thought-leadership and investment in research to enable better protocols and technology for measuring impact.

We support collaborative research with the goal of advancing the science of regenerative agriculture. In partnership with numerous scientific organizations, we are conducting in-depth research on the impacts of regenerative management on soil health and carbon sequestration, water quality and conservation, insect and bird biodiversity, and farm economics. In addition to this farm and plot level research, we are implementing technologies that will allow us to quantify environmental impacts across entire regions where we source key ingredients.



△ See how General Mills is accelerating the pace of change and supporting farmers in adopting regenerative agricultural practices.

Pillars of our agricultural research approach

- 1 Systems-level research:**
On-farm research to study the impact of regenerative agriculture on a holistic suite of outcomes in relevant agricultural contexts, and enable farmers to accelerate learning on regenerative agriculture.
- 2 Landscape-level monitoring:**
Development and deployment of quantification approaches that enable tracking of regenerative agriculture adoption and impacts (including greenhouse gas emissions) across supply sheds.
- 3 Social science** to understand barriers to regenerative agriculture adoption and assess the effectiveness of our approaches in helping farmers overcome them.

Research insights

Regenerative farmers are clearly observing cumulative benefits to soil health, economics and beyond, though experiences vary due to regional context. Continued long-term research is critical to documenting the impacts of regenerative agriculture given the complexities of collecting on-farm data, which is affected by weather and other forces outside of farmer control. Looking ahead, we will collaborate with partners to publish research in peer-reviewed scientific journals.

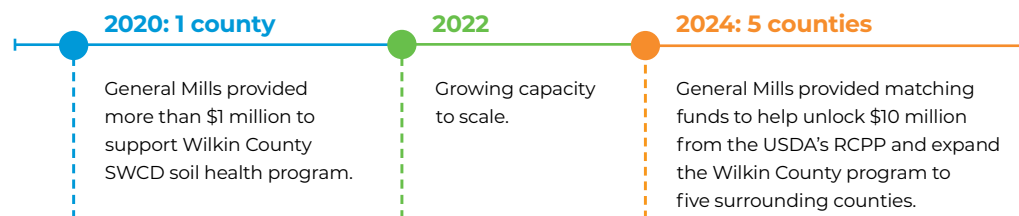
On-farm benefits: Research by our partner, the Soil Health Institute, documented key economic benefits* for grain farmers using soil health management systems across 15 farms in the U.S. and Canada, including:

- Net farm income for small grains increased on average by \$31 per acre in Canada and \$19 per acre in the U.S.
- All 15 farms reported increased crop resilience

*See details in this [summary](#). Soil health management systems minimize soil disturbance, maximize soil cover, encourage living roots and enhance diversity to build drought resilience, reduce erosion and increase nutrient availability.

Investing to improve soil health

General Mills believes one of the most effective ways to support regenerative agriculture adoption is by helping organizations lead and scale their own local programming. For example, in Minnesota we helped a county Soil and Water Conservation District (SWCD) scale its soil health program through a close partnership over the last four years:



Organic farming

As one of the largest producers of certified organic packaged food in the U.S., General Mills recognizes the environmental and social benefits of organic agriculture as a regenerative approach to farming. We value organic farming as a system managed to respond to site-specific conditions by integrating cultural, biological and mechanical practices that foster cycling of resources, promote ecological balance and conserve biodiversity. Research has shown that organic farming practices lead to positive outcomes for soil health, water, on-farm biodiversity and farmer profitability. By creating a market for farmers to sell their certified organic crops, while also providing additional resources to farmers in the regions from which we source organic grains, fruits and vegetables, our *Annie's* and *Cascadian Farm* businesses contributed 93,000 acres toward our 1 million acre regenerative agriculture goal in 2024.

We understand that farmers face multiple challenges in regenerating the agricultural ecosystems they manage,

and we support organizations that address these challenges for organic regenerative farmers, including:

- Organic Agronomy Training Service (OATS), a training program for agricultural professionals working with organic farmers and farmers who wish to transition to organic in the US. OATS focuses on intentional stewardship of soil resources as a foundational principle of organic agriculture and teaches organic practices that take a holistic approach to soil health.
- Organic Farming Research Foundation (OFRF), a nonprofit organization that works to foster the improvement and widespread adoption of organic farming systems. OFRF awards research grants to further understanding of practical topics for organic farmers, such as conservation tillage, cover cropping, ecological weed and pest management, and building organic matter in healthy soils. This research provides valuable information for all farmers — conventional and organic — in adopting more regenerative practices.

We also provide resources to growers in our supply chains through our partnerships with the Xerces Society and the Rodale Institute. Through our partnership with Rodale, farmers in our organic fruit, vegetable, wheat and oat supply chains

receive personalized coaching from trained agronomists — including 32 farmers managing over 25,000 acres in the regions from which we source organic wheat and oats in 2024.

Growing the market for Kernza

Cascadian Farm Organic Flake Cereal is made with Kernza™ grains, providing a market for farmers who grow this perennial crop that has climate and other environmental benefits. Kernza's deep roots reduce soil disturbance, keep the soil covered and maintain living root year-round. In addition to improving soil health, Kernza can be

integrated with livestock farming. Since 2014, General Mills has worked alongside The Land Institute and the University of Minnesota to research Kernza. In 2024, we funded a lifecycle assessment and GHG emissions study for Kernza developed by Planet FWD and the University of Minnesota's Forever Green Initiative, which will be published in 2025.



Supporting biodiversity

Biodiversity is important to General Mills' business as well as the health of the planet and its ecosystems (see pages 35-37 to learn more about how we are investing in nature-based solutions to protect and restore resources). In support of our focus on increasing biodiversity, our natural and organic brands have taken action, including:

- Through General Mills' partnership with the [Xerces Society for Invertebrate Conservation](#), which started in 2016, Xerces biodiversity specialists provide technical assistance,

seeds, plants and materials to farmers in our supply chains to plant on-farm pollinator habitat, including hedgerows and prairie strips. Our natural and organic brands, including *Annie's*, *Muir Glen* and *Cascadian Farm*, fund planting of pollinator habitat on farms in our supply chain (currently in year seven of this nine-year Xerces partnership). In 2024, Xerces supported more than 3,900 acres of pollinator habitat plantings on farms growing fruits, tree nuts and vegetables used in our products.

- *Lärabar* funded research with the Ecdysis Foundation on regenerative almond cultivation, which includes insights into biodiversity within the orchard about invertebrates, birds and plant diversity. These insights inspired the brand to continue investment in regenerative agriculture through grants to women farmers through American Farmland Trust and to launch a product line including regenerative almonds. Learn more on page 29.



Water stewardship

Our approach

Water is essential for drinking and sanitation and to grow food, generate power, support commerce and nurture ecosystems.

Water and climate are inextricably linked, with 90% of climate change impact showing up as water impact.* A holistic water strategy supports our climate strategy to address impact in the places and systems we depend on. Because agriculture accounts for 70% of global freshwater withdrawals,** the food sector faces increasing impacts on water quality and availability due to the impact of climate change on global and local water cycles and increasing human demands. This

underscores the leadership role General Mills and other food companies must take to address water stewardship issues.

We have seen that watershed context determines how water impact manifests. Each ecosystem and local water cycle have unique interactions. Therefore, water strategy must be adapted to the local context based on the needs of that place.

Ideally, water, soil health and climate can be connected in a virtuous cycle. For example, water is necessary for growing plants and healthy microbes, which is how healthy soil sequesters carbon. And healthy soil makes farms more resilient to water stress, such as drought and flood.

General Mills has a track record of leadership in water stewardship. We focus on water use from watershed to production, identify opportunities to increase efficiency, conservation and local water cycle restoration, and continually work to improve performance and enhance resilience. Our vision is a healthy water cycle with clean, abundant water accessible to watershed stakeholders and ecosystems. The [General Mills Water Policy](#) provides a framework for improving the health of watersheds that are critical to our business,** and we are signatories to the [United Nations CEO Water Mandate](#).

Our goal

To champion the regeneration of water resources in priority watersheds.



As a food company, we will always depend on clean, abundant water to grow our ingredients and manufacture our products. That is why we have set a perennial continuous improvement goal, rather than one that is time-bound. With most of the company's water use upstream of our direct operations, our goal is to champion the regeneration of water resources in priority watersheds.

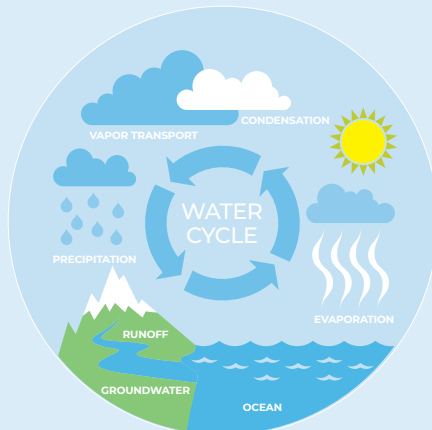
*Source: <https://www.un.org/sustainabledevelopment/blog/2015/11/un-report-finds-90-per-cent-of-disasters-are-weather-related/>

**Source: <https://www.oecd.org/water/water-use-in-agriculture.htm>

***Water use at General Mills production facilities represents about 2% of our water footprint; see details on pages 58 and 80.

ECOSYSTEMS RELY ON A HEALTHY GLOBAL AND LOCAL WATER CYCLE

All living creatures require water to survive. The water cycle moves water throughout the planet, providing water storage, cleaning and distribution. The water cycle sustains life and creates the ecosystems around us.



Farms that grow our ingredients depend on water



Livestock need clean water to drink and water to grow their feed.



Plants require adequate rainfall or irrigation from ground water or surface water to grow.



Pollinators, birds and other local wildlife depend on access to water and healthy plants.



Water makes it possible for soil microbes to cycle nutrients and consume soil organic matter, key to healthy soil.



Farmers rely on water to run their businesses — and as living beings!



Farm communities need water for drinking, sanitation, recreation and more.

As a food company, General Mills depends on water

For ingredients — 84%

- Growing ingredients from both crops and livestock
- Ingredient transformation

For packaging — 14%

- Growing (fiber) and extracting (metal, plastic) packaging feedstocks
- Feedstock transformation
- Packaging manufacture

For manufacturing — 2%

- Plant sanitation
- As an ingredient
- Employee well-being

Our priority watersheds

Every three years, we assess business risk and water impact for the company to prioritize watersheds in which to focus our efforts. This ensures that our prioritization reflects changes in sourcing locations, product mix, external context and improvements in risk assessment tools, and gives us a time-bound period in which to advance progress against context-based goals.

We updated this assessment in fiscal 2023, in partnership with World Wildlife Fund (WWF), and our priority watersheds through fiscal 2026* are shown in the map and table below. With the current assessment, we have leveraged the WRI Aqueduct, WWF Water Risk Filter, WWF Biodiversity Risk Filter and McDowell's Nutrient Loading Database to identify priority watersheds and evaluate water risk. In 2024, we continued to focus on these 16 priority watershed areas. In all our priority locations, we strive to work in coalitions that advance our positive water impact beyond the scale of General Mills' individual water footprint and invest in healthy watersheds for all stakeholders, including ecosystems.



*Watershed prioritization may be adjusted to align with business changes, such as the [divestiture](#) of our North American yogurt business.

Priority watershed	Key materials	Number of plants	Reason prioritized	Actions
Ganges-Brahmaputra (Madhya Pradesh, India)	Wheat		Seasonal drought & changing monsoon patterns	Regenerative agriculture ("Regen ag") pilot
California Central Valley (California, USA)	Almonds, rice, processing tomatoes, fruit, vegetables	1	Extreme annual precipitation variability; groundwater depletion	Research; regen ag farmer coaching
Rio Grande - Bravo (New Mexico, USA)	Packaging	1	Potential surface water contamination from wildfire	Upper watershed & forest management; AWS certification at plant
Scheldt (Northwestern France)	Dairy, fiber, packaging	1	Water quality contamination from agriculture	Regen ag farmer coaching
China Coast (Southeast China)	Cane sugar, wheat	2	Seasonal drought and changing weather patterns; surface water contamination from industry	Assessment
Great Lakes and St Lawrence (Great Lakes, USA; Southern Quebec)	Dairy, soy, canola, corn, oats, wheat, fiber, beet sugar, potatoes, packaging	4	Surface water contamination from agriculture	Regen ag farmer coaching; local regen ag capacity building; research
Mississippi - Missouri (Central USA)	Wheat, oats, soy, corn, rice, cane sugar, beet sugar, meat, packaging	18	Increasing drought & flooding risk; surface water contamination from agriculture; large GMI footprint	Regen ag farmer coaching; local regen ag capacity building; research
Ebro (Spain)	Wheat, fruit, vegetables, packaging	1	Seasonal drought	Assessment
Gulf of Mexico & Atlantic Coast (Georgia & Florida, USA)	Cane sugar, fiber	1	Changing weather patterns; surface water contamination from agriculture	Assessment
Spain South & East Coasts	Fruit, vegetables, packaging		Seasonal drought	Assessment
France Southwest Coast	Fiber, packaging, sweet corn	1	Seasonal drought	Supplier irrigation efficiency
Australia East Coast (New South Wales)	Wheat, value-added ingredients, packaging	1	Seasonal drought and changing weather patterns	Assessment
Rio Lerma, (Guanajuato, Mexico)	Strawberries	1	Surface and groundwater depletion; surface water contamination from agriculture	Regen ag farmer coaching
Saskatchewan-Nelson (Prairie Provinces, Canada)	Oats, wheat, soy, canola, corn, potatoes, beet sugar	1	Large GMI footprint	Regen ag farmer coaching; local regen ag capacity building; research
Mid-Atlantic Coast (Chesapeake Bay, USA)	Dairy, meat, fiber, packaging		Surface water contamination from agriculture	Assessment
La Plata (Southeastern Brazil)	Corn, cassava, cane sugar, fiber, packaging	2	Large GMI footprint	Regen ag farmer coaching

△ 80% of our manufacturing facilities are located in three of our priority watersheds.

Our actions

General Mills is more committed to water than ever, and we are working to develop a vision for how we can best use our influence for positive water impacts and outcomes, including:

Fund and participate in local water stewardship activities and policy advocacy with NGO partners: For example, in the Great Lakes region, from 2021 to 2024 we collaborated with the National Fish and Wildlife Foundation, a public-private partnership designed to sustain, restore and protect fish, wildlife and habitat in the basin by leveraging funding, building conservation capacity, and focusing partners and resources toward key ecological issues. We use regenerative agriculture to advance these goals.

Maximize water efficiency in owned plants in priority watersheds: We regularly measure and monitor water use in our manufacturing facilities in order to proactively manage our water footprint. Rather than having an

enterprise-wide goal, our plants employ a site-specific continuous improvement and holistic evaluation approach of water conservation opportunities. Our internal water management standard guides plants on how to promote water conservation and minimize the discharge of contaminants to water or soil that could cause harm to human health or the environment. For example, our *Häagen-Dazs* plant in Arras, France, has set a target for 10% water reduction by 2027. The plant is located in our priority watershed of the Schedlt/Escault River. For details on our water usage, refer to our [CDP Water Security](#) disclosure.

Advance regenerative agriculture:

As General Mills continues to help advance farmer adoption of regenerative agriculture practices in key supply sheds — the key regions where we source our ingredients — we see restoring local water cycles as an important outcome. Regenerative agriculture helps improve water infiltration and soil water holding capacity through improved soil health; this can make farms more resilient to

Insights from science-based target pilot

In 2021, we joined the [Science-Based Target for Freshwater](#) pilot to continue gaining insights into how to advance our commitment to regenerate water resources in the watersheds we depend on. The pilot affirmed our focus on agriculture and ingredients as the primary area where we can drive positive impact in water, and reinforced that regenerative agriculture is an important lever to advance positive outcomes in some of our biggest supply sheds. The pilot also revealed challenges, including accessing stakeholders in a timely manner and calculating water

impact in a data-poor environment. We learned about exciting new tools, such as satellite mapping of groundwater, that informed our watershed prioritization process. Inspired by this pilot, we used SBT Steps 1 and 2 (Assess and Prioritize) to select our priority watersheds in our fiscal 2023 watershed refresh (refer to the map for the watersheds identified through this process). In 2024, we built out a roadmap of watershed plans prioritized over time and developed more context-specific watershed strategies with World Wildlife Fund (WWF).

Our water footprint

WWF also supported measurement of blue and grey water intensity across our key ingredients, providing insight into our total water impact. Our blue water footprint is 699,657 megaliters and our grey water footprint is 957,005 megaliters.



General Mills water footprint calculation includes ingredients (excluding pet food), packaging, and both owned and contracted manufacturing sites across our global value chain. We plan to include our pet business in future ingredient calculations as we improve data systems.

Regenerative agriculture and almonds

General Mills sources 100% of our almonds, an ingredient found in many of our products, from California. The state of California is facing extreme water stress, and due to its high-water dependency, almonds have the biggest water footprint of any California crop. Our actions include:

- General Mills funds research with UC Davis on water balance in almond orchards to understand whether regenerative orchards use less water than conventional orchards. Early results show growing almonds with regenerative agriculture principles improves soil health and increases water infiltration rates, which can lead to potential reductions in irrigation — and ultimately more water resilience to both drought and flood.
- General Mills co-leads a working group on Regenerative Agriculture and Water (RAW) within the California Water Action Collaborative (CWAC). CWAC brings together companies and NGOs seeking to improve water outcomes in California. The RAW working group is working to co-design multi-stakeholder projects, including measurement and regenerative agriculture implementation in almond systems.
- General Mills funds programs in regenerative agriculture and water resilience through our local nonprofit partners American Farmland Trust, Sustainable Conservation and Point Blue Conservation. Projects include Flood
- Managed Aquifer Recharge (Flood-MAR), farmer coaching and technical assistance for 20 almond growers, innovations in contract grazing in orchards and other actions to advance a healthy watershed.
- Our *Lärabar* brand built on three years of regenerative agriculture and water research funding by launching a new line of trail mix bars made with almonds sourced from growers using soil health practices, such as cover cropping and animal integration.



WATCH VIDEO

△ Watch this video to learn how General Mills collaborates with partners, researchers and farmers to increase adoption of regenerative agriculture, helping to improve water quality and mitigate the effects of drought.

both drought and flood. Regenerative agriculture also helps improve water quality by reducing chemical application and soil runoff, helping to protect and restore clean water in nearby streams, rivers and lakes. For example, in 2024 we continued investing in research through the University of California, Davis (UC Davis) to measure water balance on regenerative and conventional almond orchards in California to better understand the impact of regenerative approaches on water outcomes. See “Regenerative agriculture and almonds” on the previous page for more details.

Drive industry advancement: We work to move the industry forward in the understanding and advancement of water stewardship through supporting innovation to bring about practical tools for farmers, participating in NGO and industry roundtables, and leading in external collaborations like the [California Water Action Collaborative](#) and the Science Based Targets Network’s Freshwater pilot. In 2024, we joined the California Water Resilience Initiative as a Basin Leader to advance industry collaboration and collective action on water stewardship in line with the state’s water resilience plan.

Water stewardship in the Northern Plains

The upper watershed of the Saskatchewan-Nelson River overlaps with the northern portion of our Northern Plains priority supply shed for regenerative agriculture. This area of Canada’s Prairie Provinces is a key sourcing location for oats, canola and other grains for General Mills. Although this river basin was not identified as the highest water

quality or quantity risk within our watershed prioritization, we have chosen to prioritize it because of the size of General Mills’ footprint in that region. By taking action before watersheds are severely impaired, we believe that our investment in regenerative agriculture in this region can contribute to keeping the watershed healthy.

Conserving water through sustainable rice sourcing in Arkansas

Arkansas produces 75% of the rice grown in the United States and is an important sourcing region for the rice used in our *Blue Buffalo* pet food. Rice production relies heavily on water: it takes 256 gallons of water to grow one pound of brown rice, and water is being pumped at an unsustainable rate to irrigate this crop. General Mills is partnering with The Nature



Conservancy to reduce the amount of water used in Arkansas rice by installing irrigation timers that reduce water usage by 20%. Additionally, we source the rice for *Blue Buffalo* pet food from farmers using these irrigation timers. That represents 5.4 billion gallons of water saved in growing the rice we need, benefiting our supply shed and the surrounding ecosystem.

Quantifying water benefits of regenerative agriculture

Lake Michigan watershed

Lake Michigan’s watershed spans 45,000 square miles, roughly the size of Pennsylvania. With diverse ecosystems, including freshwater sand dunes, unique coastal wetlands and remote islands, Lake Michigan and its watershed are home to many rare and endangered species, such as the endangered Piping Plover. Agriculture makes up around 30% of the land, which is an important supply shed for General Mills’ dairy and grain sourcing.

While Lake Michigan’s water is currently safe for drinking and swimming, concerns have emerged around safe consumption of fish and degrading water quality’s potential to adversely impact wildlife and plant habitat. Two agricultural pollutants — phosphorous and sediment — have raised concerns about potential hypoxic (low oxygen) conditions, which can harm aquatic wildlife. For example, current sediment loss annually in the basin would fill 12,000 dump trucks.

To better protect these ecosystems, state and local bodies have set Total Maximum Daily Loads (TMDL) for pollutants that

can enter Lake Michigan’s tributaries in order to ensure they comply with federal and state water quality standards.

General Mills worked with the Sand County Foundation to analyze 20 active TMDLs in the Lake Michigan Basin. Regenerative agriculture approaches — such as planting cover crops, reducing tillage and adding prairie strips — were analyzed to model their ability to reduce impact on phosphorus and sediment runoff and erosion. This analysis provides valuable insights into the potential for individual and combined practices to contribute to TMDLs in watersheds across the Basin. Modeling showed that improving soil health through the use of conservation practices could significantly reduce sediment and phosphorous entering Lake Michigan.

As more farmers understand the benefit that conservation management can have beyond their own fields, we aspire to achieve a system change toward a more resilient landscape. To learn more, visit [Sand County Foundation’s story map](#).

Impacts of investment in regenerative agriculture



△ By implementing regenerative agriculture across the Lake Michigan watershed, farmers could see a potential reduction of 39,426,500 pounds of sediment and 941,600 pounds of phosphorus entering bodies of water.

Packaging

Packaging plays a critical role in preserving the safety, nutrition and quality of the food we make. It presents challenges both in terms of raw materials used in production as well as the waste generated when improper disposal occurs, and is a top sustainability issue with consumers.

General Mills works to reduce the environmental impact of packaging by increasing use of recycled and recyclable materials, developing innovative packaging solutions and leading through external collaboration. We are focused on protecting the attributes and safety of our products while giving consumers a positive experience with our packaging, from shelf to proper disposal.

Our ambition: Our packaging ambition is that all General Mills brands will design 100% of packaging to be recyclable or reusable by 2030.

Our progress:* Through fiscal 2024, 93% of General Mills packaging was recyclable or reusable (by weight). See details on our data and technology strategy in the progress box to the right.

Our strategies: It is critical that we meet this ambition through strategies that best fit our product portfolio while maintaining the safety, nutrition and quality of our products. Given the many different types of packaging in our products, innovation in this space requires significant time, investment and collaboration. We take a multi-pronged approach to packaging, including:

- **Reduce, reuse and recycle:** We consistently seek opportunities to improve the recyclability and reusability of our

packaging, and reduce or eliminate materials. For example, we have worked for many years to reduce primary and secondary film through light weighting and removal. To continue to drive progress, our business teams design new product packaging to be recyclable whenever possible, and we aim to reduce our overall use of plastic packaging (see our approach to plastic packaging on the next page.)

- **Innovation:** We're continuing to innovate our packaging and to roll out these innovations at a pace and scale that enables us to maintain the safety and quality of our products. See examples on page 56.
- **Education:** We've invested in education around recyclability, including providing How2Recycle labels on 86% of our products across our entire U.S. portfolio.

General Mills packaging materials*



Fiber
73%



Plastic
13%



Steel
7%



Glass
4%



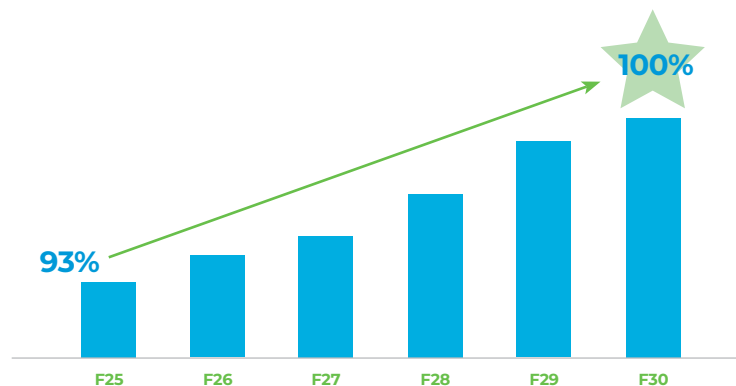
Composite cans
2%



Aluminum
1%

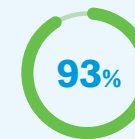
*Fiscal 2024 percentage of finished product packaging material by weight, including product and transportation packaging. Percentages may not total 100 due to rounding. See plastic packaging details on the next page.

Glide path initiatives to achieve 100% recyclable



△ Our business segments have each developed a glide path to achieve our commitment by 2030.

FISCAL 2024 PROGRESS*



of packaging
was recyclable or
reusable (by weight).



*Progress reflects approximately 96% of total General Mills packaging spend; excludes some international markets, where data capabilities are being developed. See below for details.

DATA AND TECHNOLOGY

Understanding the importance of accurate, reliable and timely information, General Mills has invested in a cross-functional effort to improve and strengthen our packaging data. Through enhanced systems, reporting dashboards, and granular regional- and business-level data, these new capabilities will help our teams better understand the impacts of packaging decisions and identify opportunities for improvement.

As a result of these efforts, we are now able to report more accurate packaging progress. In fiscal 2022, we were able to leverage improved data for our North America Retail and North America Foodservice operating segments. In fiscal 2023, we expanded these capabilities to our Europe & Australia region and Pet segment, and in fiscal 2024, we added in our External Supply Chain packaging. We intend to include a global number in subsequent reporting. Over the next few years, we also expect to enhance our packaging data by building attributes to better track recycled content and packaging reductions.

*Progress reflects approximately 96% of total General Mills packaging spend; excludes some international markets.

Our approach to plastic packaging

It is crucial that our approach to packaging enables us to maintain the safety and quality of our products. Currently, 13%, or 165 million pounds, of our packaging by weight is plastic with the vast majority being flexible plastic.

Our primary focus has been on transitioning to mono-PE, which can be recycled in the U.S. through the [store drop-off program](#). General Mills recognized early on that the only infrastructure with widespread access for recycling flexibles is through store drop-off bins placed at the front of many retail locations around the country. Retailers are able to provide this benefit to consumers by combining their back-of-house pallet wrap with mono-PE packaging and recycling it through responsible end markets — for example, a large portion of this material is used to make composite decking. Since beginning our transition, we've shifted 46 million pounds from non-recyclable multi-material to mono-PE.

We've learned that when consumers know this program exists, they use it. We use the How2Recycle™ Store Drop-Off label on all our packaging that has made this transition in order to continue raising awareness, and we label our multi-material packaging with the Do-Not-Recycle graphic to avoid consumer confusion. Transitioning the flexible packaging stream

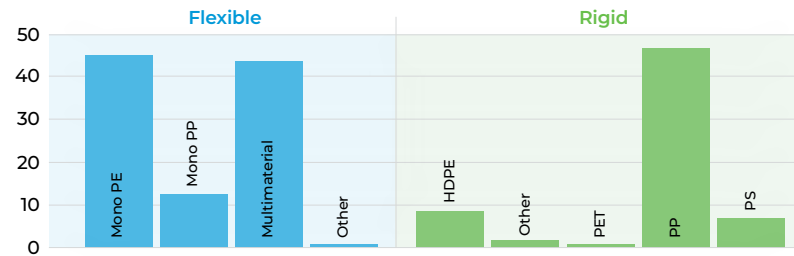
away from multi-material components to packaging made from a single polymer will be a critical step to advancing curbside collection.

We also know that there is a lot of work to do to make it easier for consumers to recycle mono-PE flexibles and that is why we have been providing funding to The Recycling Partnership Film & Flexible Collaborative, The Association of Plastic Recyclers (APR) PE Film Design Guide and The Sustainable Packaging Coalition (SPC) Flexible Packaging Recovery Collaborative as well as supporting the Flexible Films Recycling Alliance (FFRA).

Additionally, the majority of our plastic is direct food contact flexible packaging — which does not currently have a widely available and safe food-grade post-consumer recycled (“PCR”) plastic alternative. Partnerships in infrastructure and continued efforts to grow our recyclable material portfolio are critical to increasing the demand for recycled plastics. We are also working to reduce use of plastic packaging overall through strategies that make sense in this context, such as light weighting, which brings both cost savings and sustainability benefits.



Plastic breakdown* (in millions of pounds)



*Fiscal 2024. Plastics: polyethylene (PE), polypropylene (PP), high-density polyethylene (HDPE), polyethylene terephthalate (PET), polystyrene (PS). Our announced plans to divest our North American yogurt business, which we expect to close in calendar 2025, will substantially reduce both flexible and rigid plastic pounds used.

In 2023 we piloted a new data-driven dynamic label that localizes recycling instructions for our consumers, known as Recycle Check, and in 2024 we continued to evaluate opportunities where we can use this capability with additional products (see details on page 56). We also joined the [Sustainable Brands Go Circular Collaborative](#), a working group focused on advancing the circular transition by creating resources to drive consumer behavior change through research and compelling messaging.

- **Infrastructure:** We're working to improve recycling infrastructure to help move the industry toward a circular economy for flexible packaging and films by investing

in the state-of-the-art plastics recycling plant owned by GDB Circular (MN), Inc. in our home state of Minnesota.

- **External collaboration:** We continue to leverage external partnerships to advance our collective industry goals to move toward recyclability. We engage in focused collaboration around key material types, infrastructure advancement and development of robust technical standards to support an efficient recycling system. We actively participate in The Recycling Partnership, the Sustainable Packaging Coalition, the Association of Plastic Recyclers, the Poly Coated Paper Alliance, the Australian National

Plastics Recycling Scheme and plastic pacts around the world.

- **Looking ahead:** Achieving our packaging ambition requires both integration and ownership across the company. That's why each of our business segments — North America Retail, North America Foodservice, Pet and International — now has dedicated teams and assigned resources to achieve this commitment. Each segment has established a glide path for remaining packaging conversions necessary to reach 100% recyclable/reusable by 2030 and will be focused on executing these plans over the next few years.

Advancing policy work in packaging

General Mills actively advocates for policies to effectively and efficiently increase packaging recycling rates, improve infrastructure and promote resilience.



In the United States, we are a leader in [AMERIPEN](#) — the American Institute for Packaging and the Environment — which conducts research and advocates for policy changes at the state and federal level.



As a leading member of the Consumer Brands Association, we support their convening of the [Recycling Leadership Council](#) which built a public policy framework to fundamentally reimagine the U.S. recycling system.



As one of only 20 out of thousands of eligible producers, General Mills has taken a leadership role to create [Circular Action Alliance \(CAA\)](#), a nonprofit Producer Responsibility Organization (PRO) and the first for paper and packaging in the U.S., that is designing and implementing effective recycling systems to support a circular economy in states that have passed extended producer responsibility (EPR) laws.



How General Mills is advancing our packaging ambition

Below are a few sustainable packaging successes as we work to reach our ambition of designing our packaging to be 100% recyclable or reusable:



Recycle Check pilot: General Mills is an early adopter of the new Recycle Check program launched by The Recycling Partnership. Consumers can scan a



QR code to access real-time, localized recycling information to help them properly dispose of the package in their area.



Häagen-Dazs Mini Cups: In fall 2023, we transitioned our Häagen-Dazs Mini Cup seal membrane to a recyclable structure. This achievement was the last unlock for this product, so now all of the components for our mini cups are designed for recyclability in the European market.



Frozen aisle: During fiscal 2024, we converted our Cascadian Farm frozen vegetable bags as well as our Pillsbury Grands! frozen biscuits bags so they can be recycled through the U.S. store drop-off program.



Recycled content: In fiscal 2024, we continued to use at least 35% PCR in our Annie's and Cascadian Farm branded cereal liners, offsetting 127,000 pounds of virgin plastic and continuing to be an Association of Plastic Recyclers Demand Champion.



K12 frozen breakfast items case liners: In December 2024, we began the transition to remove the plastic liners from a subset of our North America Foodservice frozen breakfast items. This transition will continue through mid-2025 (calendar year), resulting in the elimination of 63,000 pounds of plastic.



Old El Paso seasoning mix: During 2024, our Old El Paso team in Europe moved from multi-material complex packaging to a mono-material film recyclable solution. We will continue transitioning our Old El Paso seasoning mixes portfolio for both kits and retail.

Challenges

By understanding challenges, we are able to continue developing new strategies and utilizing our strong partnerships to accelerate sustainable packaging progress:

Food safety and quality: In order to make food the world loves, we must first and foremost make sure our food is safe. Packaging is a key component of food safety and quality. We are working with new supply sources like post-consumer recycled content, and we need to ensure our suppliers have robust protocols in place to meet our existing expectations and that the packaging performs to our high quality requirements.



Film circularity: We recognize that film is one of the most challenging package types to recycle and is a significant part of our plastic portfolio. Advancing the recyclability of this critical packaging material requires industry-wide collaboration. We've joined forces externally, including: actively participating in the Film & Flexible Working Groups of the U.S. and Canadian Plastic Pacts; funding [The Recycling Partnerships Film & Flexibles Coalition](#), a collaborative working to identify and scale recovery methods for film and flexible packaging; investing in the GDB Circular (MN) recycling facility; and sponsoring a best-in-class [film collection pilot](#) in Washington State.

New approaches to innovation: We have learned that strong partnerships with current and new suppliers across the full supply chain have been key to unlocking unique solutions. These new connections and breadth of relationships require us to get involved early in the innovation and plan further out than we typically do. We have also deployed modeling technologies allowing us to better understand new material performance through digital experimentation, bringing better reliability to production line testing. This may result in slower flow-ins and conservative labeling to allow for supply resiliency.

Recyclability and greenhouse gas tradeoffs:

As we look to make significant advancement to our 2030 ambition, we recognize that shifting to more readily recyclable packages can come with a higher GHG Impact. We continue to evaluate packaging's impact on GHG emissions and will work with our suppliers to mitigate this impact long term as we iterate to optimize our packaging designs.



Packaging supply chain (13%)

KEY DRIVERS

METAL	FIBER
31%	43%
PLASTIC	OTHER
24%	2%



Sustainable operations

Our approach

At General Mills, our supply chain is at the heart of our company's belief in standing for people and planet. Our 41 owned plants around the world represent different opportunities for us to have a positive impact on the environment, people and communities where those facilities are located. Our operations teams work continuously to drive sustainability and are focused on supporting General Mills' global commitments, specifically around climate, waste and renewable electricity.

This work is guided by our company's **Safety and Environmental Protection Policy**, which ensures our facilities understand expectations regarding responsible environmental practices and underscores our commitment to a culture of continuous learning and improvement.

Our progress*

Energy use: We identify and implement improvements in energy usage at our plants through our Five-Step Energy Reduction Process. This process, which historically focused on facilities with

significant energy use, has evolved to include all General Mills manufacturing facilities by focusing improvement efforts on common systems such as compressed air, lighting and steam/hot water.

Through our capital investments in fiscal 2024, we completed 25 energy efficiency projects across the company. In total, these projects saved 10.6 million kWh of electricity, 85,800 MMBTU of natural gas and avoided approximately 10.25 million metric tons CO₂e of GHG emissions.

During fiscal 2024, an external group of utilities engineering experts continued our multiyear, utilities efficiency improvement effort focused on our largest 12 facilities. Results are mentioned below and continued significant efficiency gains are expected in the next several years across these sites.

Renewable electricity: During 2020, General Mills set a goal to source 100% renewable electricity for our global operations by 2030.** We achieved 99% of this target through fiscal 2024. As we look ahead to our 2030 and 2050 greenhouse gas reduction targets, we

will continue to evaluate how we evolve our approach to renewable electricity.

Additional data on renewable electricity can be found in the **Appendix**.

Waste reduction: One of the ways we can reduce our impact on the environment is by eliminating the waste we send to landfills. To support that, we're committed to achieving Zero Waste to Landfill status on 100% of our owned manufacturing facilities by 2025. Worldwide, at the end of fiscal 2024,

Production waste

	2024	2023	2022
Disposal % production waste	7%	6%	7%
Energy recovery % production waste	5%	19%	24%
Recycled % production waste	88%	76%	68%

△ During 2024, 88% of our total production solid waste globally was recycled, 5% was processed for energy recovery and 7% was disposed.*

Partnering to drive efficiency

To supplement our plant staffing teams and their energy reduction efforts, we continued our partnership in 2024 with Energy One to advance our efficiency and reliability program. Through a detailed mapping of energy flows, our teams work together to identify sustainable solutions

for process optimization. In 2024, we expanded beyond our program pilot in our Covington, Georgia, facility. The team completed 74 items across 9 different sites and continues working on more than 180 additional items across 15 sites to deliver additional resource efficiency and savings.



△ In fiscal 2024, General Mills received a Better Plants award from the U.S. Department of Energy for driving efficiency improvements and reducing our annual carbon footprint and utility costs with no up-front investment through our partnership with Energy One.

Five-Step Energy Reduction Process



*Metrics reported in this section reflect data for General Mills' wholly owned manufacturing facilities only, unless otherwise specified. For additional data on energy, water and waste in our operations, see the **Key Manufacturing Metrics table in the Appendix**.

**Scope includes all globally owned General Mills facilities (Manufacturing, R&D, Offices, Warehouses, HD Shops and Cake Kitchens).

26 General Mills production facilities (65% of the global total) met our zero waste-to-landfill criteria.* We remain diligent in working to achieve our target and see opportunities for continued advancement.

Food waste: As a global food company, General Mills recognizes that food loss and waste are major environmental and economic challenges that undermine food security, contribute to climate change, unnecessarily consume natural resources, like water, and add more costs to families, communities and businesses alike. In 2020, we announced a goal to reduce

food waste** in our operations by 50% by 2030 (compared to our 2020 baseline). As food waste currently represents less than 1% of the waste from our production facilities, we are working to re-evaluate this goal in light of where General Mills can have the biggest impact.

Water use: Although this category only represents about 2% of our water footprint, every General Mills production facility has a continuous improvement goal to reduce water usage and implement water conservation efforts. In fiscal 2024, the overall usage rate of gallons per ton

of finished product was flat compared to the prior year as efficiency improvements were offset by unfavorable product mix and volume changes. Through our Energy One partnership, we achieved a 64 million gallon reduction in annual water consumption and we are optimistic about the potential for additional water efficiency improvements in 2025 (see related story on the previous page).

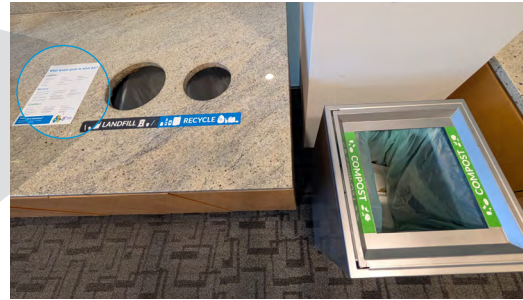
Transportation: Understanding the impact that fuel and transportation have on our GHG footprint, we work with our transportation suppliers and customers to reduce the environmental impact of shipping our products around the world. With transport representing over a quarter of our Scope 3 emissions, we are partnering with our transportation suppliers to reduce emissions throughout our value chain. Our strategies include:

- Collaborate with our strategic transportation suppliers to identify decarbonization opportunities within our shared networks
- Increase intermodal conversion for more fuel-efficient transport

Reusing totes

One of the ways we reduce waste is by reusing totes when transporting bulk food. We reuse cardboard totes multiple times to move food between production and packaging locations. As an example, we reuse totes to transport bulk cereal from where it is made to another site where the cereal is packaged. We do this when the packaging format (i.e., cereal cups or cereal bowls) is not available at the original production location. These large totes are then recycled after reaching the end of their useful life.

- Advance our battery electric vehicle (BEV) and renewable fuel usage in partnership with our transportation suppliers
- Explore innovative solutions and emerging technologies to reduce our dependency on fossil fuels
- Leverage lane-level emissions data to incentivize and capture GHG reductions via fuel efficiency improvements
- Optimize our distribution network to reduce miles traveled by our transportation suppliers

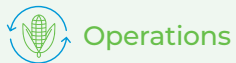


△ Sorting materials at our operations — including this employee cafeteria sorting station for recyclable and compostable items — and tracking our waste streams are a few of the ways we are working to meet our Zero Waste to Landfill commitment.

*These facilities sent no waste to landfill or incineration without energy recovery.

**General Mills follows the Food Loss & Waste Protocol Standard when defining "food waste."

A multi-faceted approach to reducing food waste



Operations

We closely monitor and manage our production processes to keep surplus food out of the waste stream. Surplus food from our operations is first offered to food bank partners to feed hungry people; the remainder is repurposed for animal feed or anaerobic digestion.



Industry

We actively participate in industry, nonprofit and government groups focused on food loss and waste reduction as well as surplus food recovery, including AMERIPEN, the Food Waste Reduction Alliance, the Consumer Brands Association, ReFED, MBOLD, and the U.S. Food Waste and Loss 2030 Champions.



Food retailers

General Mills is committed to increasing surplus food recovery, especially among consumer-facing food businesses — grocery stores, restaurants and other food outlets. These organizations collectively account for 18.8% of all food waste, roughly 38 billion pounds (17.2 million metric tons) per year in the U.S. alone.*



Communities

In addition to food donations, General Mills provides philanthropic support to leading nonprofits that makes it possible for food manufacturers, grocers, restaurants, distributors, trucking companies and other organizations to donate surplus food so it can be distributed to people in need. Learn more in the [Alleviating hunger](#) portion of the Food section.

*Source: <https://refed.org/food-waste/the-challenge/#overview>

Animal welfare



Although General Mills is primarily a plant-forward food company, with large businesses such as *Cheerios* and *Nature Valley*, we use some animal-derived ingredients and have long worked to support the humane treatment of animals in agriculture. This helps to ensure a resilient supply chain and aligns with our ambition to stand for good. At General Mills we do not raise or handle livestock, but we aim to protect animals and work closely with our suppliers to do so. We regularly engage with stakeholders focused on animal health and welfare and leverage industry initiatives that advance livestock production. Our [Animal Welfare Policy](#) outlines our approach throughout the global supply chain for our food products, including:

Cows: General Mills encourages all suppliers in our dairy supply chain to support industry-wide efforts that promote the humane treatment of cattle. All of the fluid milk we source in the U.S. for *Yoplait* comes from co-ops whose member farms participate in the National Milk Producers Federation animal care program (Farmers Assuring Responsible Management).

Eggs: Eggs are an important ingredient in ice cream, baked goods and doughs, and we strive to ensure the hens laying them are treated humanely. We aim to purchase 100% cage-free or free-range eggs for our operations globally by 2025. While cost and availability constraints brought challenges, by the end of calendar year 2024, 76% of global egg purchases for our operations were cage-free or

free-range. Challenges in supply and availability are ongoing; our progress is dependent on our suppliers' ability to source cage-free or free-range eggs.

Chickens: General Mills supports progress within the poultry industry toward a higher standard of animal welfare for broiler chickens. This means a stocking density of 6 pounds per square foot or less; enriched environments including litter, lighting and enrichment that meet Global Animal Partnership (GAP) standards; and controlled-atmosphere stunning verified by a third party.

We also support the greater availability of broiler chickens from breeds accepted by GAP or the Royal Society for the Prevention

of Cruelty to Animals (RSPCA). At the end of calendar year 2024, 4% of our contracted U.S. volume met these standards, and an additional 1% met all but the controlled-atmosphere stunning standard.

Changes that are as broad and complicated as these require time, industry alignment and partnership to succeed. We will continue to assess supplier and industry capacity in this area.

Pigs: General Mills supports the development of pregnant sow housing alternatives and has been communicating this support to suppliers over the years. Since 2023, 100% of the pork we purchased for our U.S. operations came via supply chains in which pregnant sows do not

experience prolonged use of gestation crates (over 9 days per pregnancy cycle).

Looking ahead: We see potential for regenerative agriculture to provide a paradigm shift in agriculture's approach to farm animal well-being. Rather than incremental improvement, a regenerative approach embraces animals' natural roles in the ecosystem. We are continuing to invest in research and deepen our understanding of the opportunities around regenerative agriculture and poultry, and how that can inform our approach moving forward.

Regenerative poultry lifecycle assessment

As part of our support for leading-edge research, we partnered with the Regenerative Agriculture Alliance and Quantis to conduct a lifecycle assessment (LCA) focused on the environmental impact of a regenerative poultry system. The LCA measured GHG emissions from feed, energy use, manure decomposition and other factors. Based on LCA findings, which identified that feed accounted for 70% of farm emissions, we supported feed research to test the scalability, replicability and impact on bird weight of using a sprouted grain mix compared to standard organic feed. We also supported the building of chicken coops for use in poultry-centered regenerative farm research.



△ Chickens feeding on sprouting grains mix.

People

IN THIS SECTION

- ✓ Human rights
- ✓ Responsible sourcing
- ✓ Workplace safety
- ✓ Champion belonging
- ✓ Employee development and well-being
- ✓ Strengthening hometown communities

88%

of our employees say that General Mills is a great place to work.*

\$128.9 million

in charitable giving contributed by General Mills worldwide in fiscal 2024.**

46

Invested in 46 General Mills hometown (operating) communities around the globe in fiscal 2024.

*Global survey of salaried employees, October 2024.

**Including \$93.7 million in donated food and \$35.2 million in philanthropic funding.

Human rights

Our approach

As one of the world's leading food companies, we have the responsibility to respect human rights throughout our business and value chain, and we consider human rights abuses of any kind unacceptable. Respect for human rights is fundamental to our purpose of making food the world loves, our commitment to ethical business conduct and putting people first. To stand for good, General Mills is accelerating action to respect human rights and positively impact all the people we depend upon — and who depend upon us.

As a global food company rooted in agriculture, we recognize that we have an impact on human rights beyond just our four walls. While philanthropic programs can play a necessary role in mitigating human rights risks, programs alone do not offset the potential impact within our value chain, which is why our strategy is grounded in a comprehensive approach and a learning mindset.

To better understand our human rights risks and guide our work, we are following a strategic framework (see right) — which directly aligns with the [United Nations](#)

Guiding Principles on Business and Human Rights (UNGPs) — to continuously strengthen our ability to assess, address and prevent potential impacts across our value chain; and we are taking a thoughtful approach in each step of our journey. Protection of human rights is embedded as a priority within our Global Responsible Sourcing program. [Learn more.](#)

Our goal: General Mills is committed to respecting the rights of all workers and communities across our value chain. Our goal is to assess and address our human rights impacts in alignment with the UNGPs.

Human rights strategic framework



ASSESS

Identify greatest human rights risks across our value chain and prioritize known salient issues



INTEGRATE

Integrate human rights expectations into policies and business practices



ACT AND TRACK

Effectively mitigate risks and remedy harm through stakeholder engagement, taking action and tracking progress



COMMUNICATE

Utilize the UNGP reporting framework to publicly disclose how we assess and address human rights impacts

Taking action to advance human rights and regenerative ecosystems*

Action within supply chains



INGREDIENTS What we buy

- Provide assurance that our volumes were purchased responsibly
- Leverage supplier programs for sustainable social and environmental outcomes
- Demonstrate ingredient sustainability certifications for priority categories like palm oil



DUE DILIGENCE How we buy

- Engage with suppliers to verify our values are upheld in our supply chain
- Leverage our [Responsible Sourcing program](#) and Supply Chain Risk Center of Excellence
- Uphold our Supplier Code of Conduct which makes clear our expectations for human rights
- Conduct third-party upstream risk assessment for high-risk commodities

Action beyond supply chains



LANDSCAPES The places we buy from

- Align and collaborate with other stakeholders in production landscapes for social and ecological impact
- Provide origin-level investment with key strategic partners (see examples on page 64)



SECTORS Issues across the sector

- Collaborate across the sector to address systemic issues and support transformation
- Participate in strategic, precompetitive industry coalitions

Types of actions

*Based on the Agricultural Commodity Responsible Sourcing (ACRES) framework developed by [Proforest](#).

Our policies and commitments: Our [Human Rights Policy](#), Workplace Standards and Ethical Sourcing Policy, [Employee Code of Conduct](#), [Supplier Code of Conduct](#) and [Slavery and Human Trafficking Statement](#) set standards for our company, suppliers and partners regarding the protection of human rights. We updated our Supplier Code of Conduct in fiscal 2022 to include expanded protections for human rights with requirements across nine key areas: forced labor, child labor, freedom of association and collective bargaining, anti-discrimination and fair treatment, wages and benefits, work hours and overtime, labor agencies and recruitment fees, freedom of movement and land rights. Our [Responsible Sourcing program](#) regularly audits for compliance with our Code.

We respect and acknowledge internationally recognized human rights principles. We are working diligently to implement the [UNGPs](#) throughout our business.

Leadership and governance: The [Global Impact Governance Committee \(GIGC\)](#), which consists of officers of the company and is led by our Chairman and CEO, has ultimate accountability for the company's global responsibility programs, including human rights. The [Public Responsibility Committee of the General Mills Board of Directors](#) receives regular updates and provides oversight, including annual approval of [General Mills' Slavery and Human Trafficking Statement](#).

At General Mills, we have dedicated resources appointed to advance our human rights strategy. The Human Rights Integration Team is comprised of key internal stakeholders responsible for operationalizing General Mills activities in alignment with the [UNGPs](#) (see related graphic above).

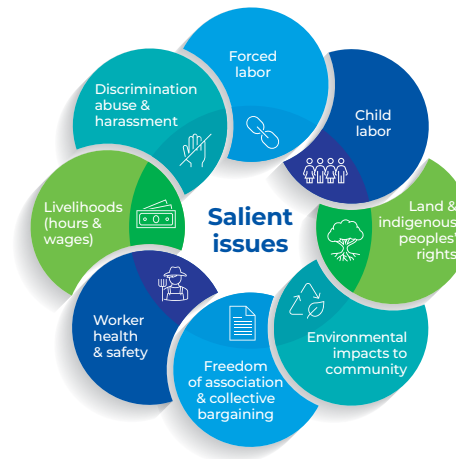


The Senior Manager of Global Impact Initiatives manages our human rights strategy, reporting to the Director of Global Impact Commitments. The Director of Global Impact Commitments, who reports to the Chief Sustainability and Global Impact Officer, has accountability for advancing our human rights strategy. The Global Responsible Sourcing program, part of our Global Sourcing Operations and Capabilities group, reports to the Chief Procurement Officer and is focused on integrating key capabilities into sourcing processes, including those related to protecting human rights, for General Mills globally.

Our actions

Risk assessment: Our approach to human rights is informed by an assessment, conducted by an independent third party, of context across our business operations and supply chain according to the [UNGPs](#) in combination with our ongoing Global Responsible Sourcing risk assessments, grounded in external dynamics and context. In 2024 General Mills partnered with LRQA, a leading global assurance partner, to re-assess our salient human rights issues. This analysis served to update our earlier analysis last completed in fiscal year 2021. LRQA also included in their assessment General Mills' Climate Transition Action Plan (see page 63 for more details under Just Transition).

We have defined our focus as the most salient issues in our value chain — those issues where our potential impact to people is greatest — by examining the relative severity and likelihood of each issue. While we seek to address all potential impacts, this salient-issues lens informs our strategy.



Due diligence: We have put in place a range of due diligence measures for our own operations and supply chains. These measures include audits conducted as part of our Global Responsible Sourcing program, which use the four-pillar [Sedex Members Ethical Trade Audit \(SMETA\) protocol](#) or mutually recognized audits to assess our supply chain on social and environmental practices. Learn more

about our audit process, corrective action plan process and audit findings in the [responsible sourcing](#) portion of this report. As we continue to educate our sourcing teams and other internal audiences about human rights topics and our updated Supplier Code of Conduct, they apply those insights when conducting supplier audits. In 2024, 100% of employees in procurement roles took the Supplier Code of Conduct training, which is an annual requirement for employees in relevant roles.

While our Global Responsible Sourcing program is one of the key ways we address human rights risks, we also apply our human rights focus to other business processes, such as integrating newly acquired businesses and as a cross-cutting issue in several environmental initiatives. We recognize our policies and programs may not prevent all adverse impacts in our value chain. Our aim is to provide effective responses where we find impacts directly linked to our business operations. We have in place a variety of mechanisms to allow employees, stakeholders and other potentially affected individuals to raise concerns such as our [Ethics Line](#), which allows individuals to remain anonymous (where allowed by law). We encourage all leaders to foster an environment where employees feel comfortable raising concerns and will not retaliate — or permit retaliation — against any employee for good faith reporting of ethical or legal concerns about human rights or cooperating in a company investigation.

Collaboration: We recognize that we are part of a broader community wherever we operate and believe engaging stakeholders is fundamental to our respect for human rights. We are committed to engaging with relevant parties in an effort to understand, assess and address areas of concern. We are also committed to collaborating with

our suppliers, business partners and in pre-competitive coalitions with peers to advance respect for human rights. We have engaged collaboratively with numerous groups on human rights issues, including:

- AIM-Progress, a forum of consumer goods manufacturers focused on responsible sourcing
- BSR Human Rights Working Group, a coalition of companies across all sectors sharing best practices and experiences implementing the UNGPs
- The World Cocoa Foundation Cocoa & Forests Initiative, a coalition of 36 leading cocoa and chocolate companies advancing forest protection and social outcomes for cocoa-growing communities (learn more on page 44)
- Consumer Goods Forum Forest Positive Coalition of Action's Indigenous Peoples and Local Communities working group

Ingredient sourcing: Some of the raw materials and ingredients General Mills sources for use in our products are recognized as posing a higher risk of negative human rights impact due to their growing regions and production methods. We are conscious of this impact — such as for cocoa, vanilla, palm oil, seafood and

sugarcane, among others. We engage with key strategic partners to help us enable social and environmental progress in these value chains. See examples of our actions with partners on the next page and learn more beginning on page 43 about our efforts to strengthen our approach to addressing supply chain risks.

We continue working with our partners at Proforest, building on the human rights assessment they conducted in 2021, to help us proactively identify and respond to potential or emerging risk areas related to our cocoa, sugarcane and palm oil supply chains. Proforest supports our annual supplier scorecard for palm oil suppliers, which enables us to evaluate human rights due diligence processes, identify potential risks and take steps for continuous improvement as needed. Proforest also supports us with the management of our internal Grievance Handling Process and our public [Palm Oil Grievance Tracker](#). Our internal palm oil grievance management system encompasses grievances related to human rights. We have quarterly grievance committee meetings with Proforest to discuss and monitor grievance reports, agree on actions where there is verified non-compliance with our policy, and thereby ensure remediation and future compliance.

Looking ahead: Our journey to advance human rights is one of continuous improvement. As we continue to grow and develop our program, we plan to continue our efforts in line with the UNGP strategic framework. Our focus in the coming year includes:

- Continuing to build due diligence capabilities to proactively identify risks where impacts to people are most severe across our value chain and take appropriate action in response
- Building on the enhancements we have made to our Responsible Sourcing program, continue the program's expansion to include indirect suppliers
- Deepened strategic integration of human rights considerations into our environmental strategies and Climate Transition Action Plan
- Increasing employee awareness of our human rights strategy
- Continuing to integrate expectations into standard business processes
- Continue leveraging external partnerships and pre-competitive coalitions for heightened impact

Integrating climate and human rights for a Just Transition

General Mills' efforts to positively impact the people we depend on reach everything we do — including our Climate Transition Action Plan and strategic priorities to reduce our GHG emissions by 30% by 2030. By fully integrating our climate strategy into our overarching human rights ambitions, we recognize the interconnectivity of climate mitigation with the well-being of people and communities. This is the foundation of our Just Transition strategy, which enables us to understand potential challenges to people and the opportunities for positive social impact within our [Climate Transition Action Plan](#).

To advance our Just Transition strategy, we are:

- Adhering to our Human Rights Strategic Framework, which aligns to the UNGPs.
- Including our Climate Transition Action Plan and prioritized workstreams for GHG emissions reductions within our salient human rights issues analysis, conducted by LRQA in 2024. Their findings inform our strategic priorities.
- Leveraging external expertise and pre-competitive peer coalitions, including [AIM-Progress Climate Change and Just Transition Working Group](#), as well as their partners [Human Level](#) and [Proforest](#), to ensure our strategy draws on best-in-class resources and engages collectively to drive systemic progress and shared learnings.

We will continue to advance our Just Transition strategy with a learning mindset and continuous improvement lens to drive forward these key ambitions for both people and planet.



Partnering to improve human rights and social outcomes in our ingredient supply sheds

General Mills is proud to engage leading NGOs working with communities at origin in the places we source from as a key pillar of our approach. These organizations not only drive positive social impact, but they also enable us to ensure our strategy is informed by communities' voices in the key supply sheds we depend on. We rely on the deep expertise of our partners in these communities to elevate the environmental and social priorities expressed by local peoples. These insights help guide our actions and priorities. Below are some examples of our partners, actions and impact.

Earthworm Foundation



In 2024, General Mills continued our philanthropic partnership with Earthworm Foundation (EF) to support holistic initiatives to strengthen local communities' land rights and land tenure in key palm oil supply sheds in Brazil, Indonesia and Guatemala. Stopping deforestation and ensuring respect for human rights, including the legal and customary rights of communities over the land and natural resources that sustain them, are principal objectives of EF's work in global supply chains.

For example, in EF's Aceh, Indonesia landscape-scale collective action, through General Mills' and other partners' support, key achievements in 2024 included:

- **24,762** hectares of forest protected by village regulations — in the second quarter of 2024 alone, 5 new villages took steps to protect 12,130 hectares of forest
- **8** communities improved their land tenure status
- Over **1,000** farmers trained on Good Agricultural Practices



△ In Indonesia, EF supports the Jontor Village communities of Subulussalam in managing the implementation of protected area and restoration-agroforestry activities, including the nursery of seedlings for planting. Photo credit: Earthworm Foundation.

Proforest, Imaflora and Bonsucro



We partnered to support an origin-level program in Brazil via the [Bonsucro Impact Fund](#) in 2024 to develop a human rights due diligence toolkit for the sugarcane supply chain. Co-led by NGOs Proforest and Imaflora, this coalition of private sector partners is developing and implementing a systematic approach to embed human rights due diligence in sugarcane mills' own operations, as well as those of their suppliers and service providers. [Learn more](#) about the toolkit.



People Power Inclusion



Since 2016 we have supported the livelihoods and well-being of smallholder vanilla farmers and their communities in the SAVA region of Madagascar through our partnership with PPI (People Power Inclusion), formerly known as Positive Planet International. PPI's programs seek to empower communities and mitigate potential circumstances of child labor through a holistic approach that includes strengthening farmers' economic resilience, increasing social inclusion for women and children, and improving sustainable production practices. In 2024, the impact of this program includes:

- **25** Collectif d'Actions Rurales Intégrées (CARI) groups equipped with small-scale farming equipment for gardens to build communities' nutritional resilience and **261** people trained on nutrition, healthy diets and techniques for the preservation and processing of agricultural products
- **73** people trained in agroforestry, agroecology and best practices for vanilla; these individuals are also cascading this training within their communities
- **1,373** CARI members — including 886 women — were trained on financial education for economic empowerment

- A pilot nursery established with **17** species of fruit and forest trees for integration into agroforestry programs
- **110** teachers trained on child protection and combating child labor

PPI also responded to the aftermath of Cyclone Gamane that impacted the SAVA region in March 2024, with devastating impacts on vanilla farmers and communities. PPI adapted their programs in 2024 to incorporate post-cyclone response and resilience for the beneficiaries they support.



△ Vanilla producers take part in a practical training session on agroforestry. Photo credit: PPI.

CARE



In 2024, we continued our philanthropic partnership with CARE to support cocoa-growing communities in Ghana and Côte d'Ivoire with financial inclusion, women's empowerment and child protection programs, marking 10 years of ongoing partnership to improve social and environmental outcomes since we began supporting CARE's West Africa programs in 2014 with the Cocoa Sustainability Initiative. To date, our partnership has supported more than 42,000 cocoa farmers and 100,000 community members in 50 communities in Ghana and Côte d'Ivoire. The impact of this program includes:

- **7,448** community members trained on combating child labor
- **265** Village Savings and Loan Associations (VSLAs) established
- Nearly U.S. **\$1.9 million** saved by community members in VSLAs
- **100%** of farmers who applied one or more "good agricultural practices" after trainings

Our next phase of partnership will continue to support these communities through 2025.



△ Through initiatives like this one held in September 2024 at the KRIHIRI cooperative in Petite Katiola, Côte d'Ivoire, the Cocoa Sustainability Initiative program raises awareness about the value of education and works to prevent child labor. Photo credit: CARE.

Responsible sourcing

Our approach

At General Mills, we are responsible for maintaining high standards not only in our own operations, but also across our value chain. Our supplier base is large, complex and global, with thousands of suppliers in more than 40 countries. Through our Global Responsible Sourcing program, we uphold our [Supplier Code of Conduct](#) and drive ongoing supplier progress in the areas of health and safety, human rights, business integrity and the environment. This increases our influence to protect and respect the people who supply, transform and manufacture the goods and services we use to make our products. We were an early adopter of creating a formal responsible sourcing program, and have continued to strengthen our program and policies each year.



Governance and integration: The Global Responsible Sourcing program has a dedicated team of managers and is part of our Global Sourcing Operations and

Capabilities (GSOC) group. GSOC reports to the Chief Procurement Officer, who leads Global Sourcing, with accountability to our Chief Supply Chain Officer.

Our program is focused on integrating key capabilities into sourcing processes for General Mills globally. Responsible sourcing is integrated into our Source to Pay process, the workflow utilized by the Global Sourcing organization.

Collaboration: General Mills participates in many forums and partnerships, both within and outside our industry, to stay on top of best practices, learn about new capabilities and ensure our Responsible Sourcing program is strong and up to date. We are members of several leading organizations, including:

- **Sedex:** Sedex is one of the world's leading ethical trade membership organizations, collaborating with businesses to improve working conditions in global supply chains. Sedex provides General Mills with an online platform to connect with our suppliers, access Sedex Members Ethical Trade Audit (SMETA) audits (see Audits section) and help manage our social compliance risk.
- **AIM-Progress:** General Mills is part of the AIM-Progress forum of leading Fast-Moving Consumer Goods (FMCG) manufacturers and common suppliers, assembled to enable and promote responsible sourcing practices and sustainable supply chains. It is a global initiative supported and sponsored

by AIM — the European Brands Association. The key objective is to build capability so that member organizations and their suppliers have the knowledge, confidence and ability to develop and execute robust responsible sourcing programs.

Audits: We expect all suppliers to uphold our Supplier Code of Conduct, and we use responsible sourcing audits to assess and understand business practices in our own operations and those of our co-packers and suppliers.* These audits follow the SMETA protocol. The SMETA framework is globally recognized by companies across many sectors, which enables suppliers to share audit results with multiple customers to improve efficiency and reduce audit burden. APSCA (Association of Professional Social Compliance Auditors) certified auditors perform these audits. Sedex houses the audit reports and provides suppliers with a platform to create corrective action plans for identified non-compliances within a specified timeframe (see process on the next page). Auditors are able to review and validate the corrective action plan and the closing of non-compliances. We operate under one comprehensive integrated program to ensure consistency in approach and to uphold the highest standards in all parts of our supply chain. All (100%) of our suppliers are risk assessed. Those considered high risk are in scope for an audit as part of our Responsible Sourcing program. We audit about a third of them each year, and compliant audits are good for 3 years.

Global Responsible Sourcing program: Verifying that General Mills' core values are upheld across our supply chain

1 We hold ourselves and our suppliers to defined standards.

General Mills Supplier Code of Conduct

2 We audit against those standards.

SMETA 4-Pillar Audit or equivalent

3 We work to resolve any issues.

Corrective Action Plans

4 We publicly disclose our progress.

External reporting

*Direct Tier 1 suppliers identified as high risk through a third-party risk assessment looking at ESG and category risks.

Scope



General Mills
owned facilities



External supply chain
locations (co-packers)



Direct suppliers*



Licensing and premiums



Indirect suppliers
(warehouses)

*Direct Tier 1 suppliers identified as high risk through a third-party risk assessment looking at ESG and category risks.

Corrective action plan process

When our audits identify significant incidents, we guide suppliers through a corrective action plan (CAP) process, including:

- Immediate corrective actions
- Root cause analysis
- Preventative actions
- Responsibilities and implementation timeline
- Verification (follow-up audit)
- Ongoing audit requirements

See fiscal 2024 audit results (metrics in the right column), including progress of closing significant incidents involving CAPs.

Expanding our responsible sourcing program

Building on the success of our 2023 pilot program, we continued to expand our Responsible Sourcing program in 2024 to include more of our warehouse network. We engaged with suppliers via a standardized self-assessment questionnaire (SAQ) and the results were used to develop a risk-based approach to pursuing a SMETA audit at some locations. We appreciate the ongoing partnership of our warehousing network as we build out our capabilities and expand our coverage.

Actions: We made significant advancements in our Global Responsible Sourcing program in fiscal 2024, including:

- Further integration of responsible sourcing into the company's formal sourcing bid and supplier award process.
- Refresh of heat map process identifying areas of highest risk within responsible sourcing.
- Increased resources to support ongoing expansion of the responsible sourcing audit program.
- Began development of enhanced tools to support internal data visibility to Responsible Sourcing program metrics.
- Updated and translated program documentation and communications materials as part of our ongoing dialogue with suppliers in their local language to ensure they understand Responsible Sourcing program requirements.

Supplier capacity building

General Mills supports our Tier 1 suppliers with guidance and documentation so they — and their suppliers — understand our expectations and are prepared to comply with our Responsible Sourcing program requirements Supplier Code of Conduct.



△ In fiscal 2024 we invited suppliers in India to join an event with our peer companies led by AIM-Progress to build understanding of unified responsible sourcing expectations.

- Strengthened the escalation process through integration into the sourcing platform that manages process and risk escalation.
- Expanded our responsible sourcing scope to include indirect suppliers (warehouse network).

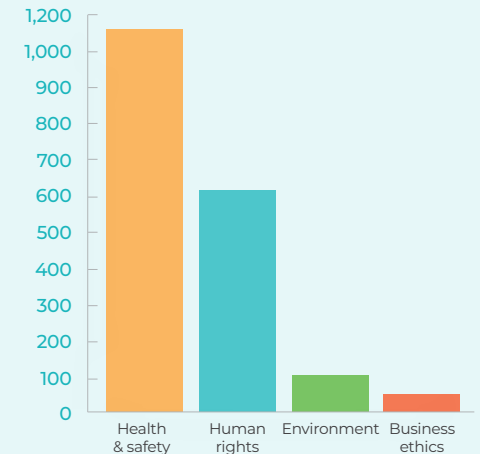
Looking ahead: Building on the enhancements to our Responsible Sourcing program over the last several years, we continue to work on expanding coverage of our audits, especially to our indirect supplier base, and executing our roadmap to further integrate responsible sourcing criteria into the source-to-pay processes, including onboarding and supplier management. We look forward to communicating more about this progress in future year reporting.

FISCAL 2024 AUDIT RESULTS

550 **173** **60**

Sites audited in 41 countries audits with no findings audits with significant incidents

Total number of findings by pillar



Progress of closing significant incidents*



Note: To address findings appropriately, additional time may be required due to capital investment or process change.

Significant incidents require the supplier to go through a root cause analysis and submit a corrective action plan (CAP). In addition, a documented review by the audit company validating the finding has been closed properly is required.

*As of October 2024. Percentages do not total 100 due to rounding.

Workplace safety

Our approach

At General Mills, we continually reinforce a culture that proactively protects our employees and the environment. Working safely and in an environmentally conscious manner is not simply a matter of personal accountability or choice. As a corporation, we relentlessly seek to learn from our work and improve controls to prevent and mitigate significant safety and environmental events.

Systems: We communicate safety and environmental information and measure progress with the following systems:

- We use a single, standardized Environmental and Safety Management System (ESMS) at General Mills-owned locations and ensure uniform implementation of standards globally through functional auditing and a regional support structure.
- Through our Global Safety Tracking and Environmental Management System (GSTEMS), we track safety data, document necessary actions to reduce future risks and communicate progress.

Leadership and responsibility:

- Our Global Safety Governance Board, composed of regional operating vice presidents, oversees safety leadership, structure, processes and actions.
- Senior-level responsibility for workplace safety lies with the Director of Global Health, Safety and Environment, who reports into the Supply Chain leadership team.

- Our Corporate Safety Council is led by our Chairman and Chief Executive Officer, who is responsible for General Mills policy and safety culture. The council, which includes key members of the company's executive leadership team, reviews safety progress and key initiatives. The Council's focus is on growing safety culture in both manufacturing and non-manufacturing locations.

At General Mills, we continuously innovate to improve workplace safety and environmental protection. Our leaders strive to create a psychologically safe environment for open conversations about safety and the environment where learning is the primary outcome. Through this collaborative approach, we gain a better understanding of how work is done and what additional controls are needed to keep our people and the environment safe.

Our progress

General Mills has a history of strong safety performance and culture. Our enterprise safety and environmental strategy prioritizes the elimination of conditions that lead to fatalities and serious safety or environmental events with the greatest potential to significantly harm our people and the environment. Our approach is aligned with the [National Safety Council's \(NSC\) serious incident and fatality \(SIF\) prevention model](#), and our strategy and practices are frequently benchmarked by other organizations. In 2024, we improved our capability to manage and understand critical risk as we continued our transition from learners to

Safety 2.0 approach

- 1 Focus on what failed (the system), conditions focused
- 2 Accountability to learn how work is done and what controls we can improve
- 3 Safety is the presence of capacity (controls)

practitioners of Human and Organizational Performance (HOP) principles.* Applying HOP leadership principles creates psychological safety — removing concerns about repercussions for reporting incidents — and allows our organization to better learn from the workforce what is needed to be safer and more productive. We continued integrating new safety leadership concepts and ways of working and have transformed our systems to gain differential safety and environmental data — see details under “Standards” and “Measurement.”

In fiscal 2024, we experienced:**

- Three serious (irreversible) injuries, all related to contact with moving machinery. Improved controls were identified and implemented.
- Zero fatalities.
- No serious environmental events requiring extended clean-up and/or monitoring, irreversible onsite or offsite environmental damage or community impact.
- Reporting of incidents with serious injury and fatality potential (PSIFs) was up

35%, an indicator that our new approach is continuing to drive transparent reporting of safety data. As a result, leaders took action to improve capacity (controls) related to 1,834 PSIF incidents.

As part of the evolution to our Safety 2.0 approach, we continued reinforcing our safety and environmental programs in fiscal 2024:

- **Standards** – We accelerated operational learning through our Incident Analysis and Safety Engagement processes. Increased transparency in incident reporting and understanding of how work is done is enabling improved controls around our critical risks.
- **Measurement** – We further enhanced our GSTEMS system to capture new, differential data related to our most critical safety and environmental risks. We have elevated PSIF reporting and corrective actions as leading key performance indicators and have begun capturing data related to our capacity to fail safely when events occur.
- **Mitigation** – We continued to prioritize capital toward improving workplace conditions and controls.
- **Learning and culture** – Our Safety 2.0 approach has been deployed at all our manufacturing locations and we are now facilitating advanced methods for operational learning at several of these sites globally. Questions to assess psychological safety within our workforce are now also integrated into our company's annual survey process.

*HOP performance principles: Human error is a normal condition; blame fixes nothing; learning and improving is vital; context (systems) influences behavior; how you respond to failure matters.

**Global incident data includes 140 tracked locations, all General Mills owned/operated facilities, including Yoki, Häagen-Dazs shops, Blue Buffalo, TNT and global offices; 48 of the locations are production facilities and Innovation, Technology and Quality centers.

Champion belonging

Our approach

At General Mills, we believe that creating a culture of belonging is the right thing to do for our employees and for our business. We recognize that standing for good and Champion Belonging go hand-in-hand.

Our goal is to foster a culture of belonging for all. We acknowledge, respect and value the many dimensions of diversity that make our company strong.

Our strategy: Leveraging our value of Champion Belonging, we drive progress toward greater inclusion in our workforce, our communities and with our consumers.

Leadership: Leadership support is critical to our culture of belonging. Our management team supports our inclusion efforts as sponsors of our employee networks and through response to employee engagement surveys and other feedback mechanisms. Our management team also does regular organization and talent reviews which are, in turn, reviewed with our Board of Directors.

*Global survey of salaried employees, October 2024.

Fostering a culture of belonging

We help bring belonging to life at General Mills through initiatives, such as Allyship and Courageous Conversations, through our employee networks, and through the actions of our leaders to model inclusion.



**Champion
belonging**



**RESPECT AND INCLUDE
ALL VOICES, IDEAS
AND PERSPECTIVES.**

Modeling inclusion: Modeling inclusion is a key leadership behavior that brings to life our value of Champion Belonging. The behavior emphasizes embracing employees' uniqueness, creating a culture that invites and welcomes everyone's contributions, recognizing and challenging biases, and modeling authenticity and vulnerability.

Allyship: Allyship is an important part of how we reinforce a culture of belonging at General Mills. By providing optional resources, we help build awareness, empathy and action among colleagues. Our approach to Allyship meets people wherever they are on their journey, and includes a series of scenario-based e-learning modules that promote further learning. To date:

- **2,500+** General Mills employees across 13 countries have committed to their allyship journey.
- **3,500** employees have completed foundational e-learning modules, including 90% of managers.

- **100+** Allyship workshops have been delivered across the company.
- **83%** of employees say they feel like they belong at General Mills.*

Driving inclusion through dialogue: We believe sharing personal stories, experiences and perspectives is a critical component of creating an inclusive culture that deepens empathy and engagement. Since 2016, we've held over 40 Courageous Conversations tackling challenging topics with openness and authenticity. Around the world, our employees come together to participate in these discussions about important issues. In fiscal 2024, we hosted conversations with keynote speakers followed by dialogue on a range of topics, including "Building Skills to Disagree Better" in a polarized environment. On a daily basis in meetings across the company, employees utilize a library of more than 300 inclusion topics to foster discussion, build empathy and increase understanding.

Recognition

Listed below are a few of the awards and recognition General Mills received in 2024.*



Inclusion Index,
Seramount



Disability Equality Index,
Best Place to Work for
Disability Inclusion



Best Companies
for Multicultural
Women, Seramount



Top Companies for
Executive Women,
Seramount



Visionary Award,
Latino Corporate
Directors Association

*As of December 2024.

Employee networks: Our employee networks, which are opt-in and open to all employees, are foundational building blocks for our culture of belonging and have broad participation across all segments of our employee population. From the creation of our first employee networks over 25 years ago to the launch of our most recent network in 2021, networks help create a more inclusive, vibrant and innovative culture. Our seven corporate employee networks

focus on cultural awareness, community building and professional development:

- Women's Leadership Network
- Betty's Family Network (LGBTQ+)
- Asian Leader Network
- Black Champions Network
- The Familia Network (Hispanic)
- Veterans Network
- Disability Network

Employee network impact

In 2024, employee network participants reported feeling more committed to General Mills, including:



Women's Leadership Network

In March 2024, the General Mills Women's Leadership Network (WLN) hosted its annual International Women's Day (IWD) event with the theme #InspireInclusion. The event focused on embracing and sharing your authentic self through storytelling and elevating allyship. More than 5,000 people attended, representing employees across 17 countries, and 93% agreed that

the programming empowered them to bring inclusion to life at General Mills.

Women's Leadership Network impact:

- **89%** of members said WLN increased their sense of belonging in 2024, a 6 point increase from 2023.
- **82%** of members said WLN makes them feel more committed to General Mills.



△ General Mills employees from around the world gathered virtually and in person for International Women's Day.



Employee Network Summit

In October 2024, nearly 1,000 employees came together in Minneapolis, Minnesota — with many more joining via livestream — to engage with leaders and inspirational speakers and reflect on the theme "Be, Belong, Become." The biennial summit is an opportunity to engage employees and build community and culture.



Employee development and well-being

Our approach

Guided by our belief that the “G” in General Mills stands for good, we stand for people, and we put our people first in everything we do. We create a work environment that encourages innovation, collaboration and a learning mindset, provides flexibility and helps every employee bring their unique self to work every day. We know that when our employees are at their best, General Mills is at its best, so we provide resources to support the learning, development and well-being of our employees — as well as the well-being of their families. Our goal is to be the best place for our employees to grow their careers.

Leadership and governance:

Employee development and well-being are critical focus areas for General Mills. We have dedicated teams of specialists responsible for creating programs, policies and supporting resources in the areas of Talent, Total Rewards and Belonging. We have dedicated leaders in each of these areas that report directly to the Chief Human Resources Officer, underscoring our commitment to providing a strong employee experience. The Compensation and Talent Committee of the Board of Directors periodically reviews the company's talent management strategies, including practices related to the advancement of workplace belonging.

FISCAL 2024 PROGRESS*

65%

of talent movement globally across the company — including lateral moves and promotions — was from internal candidates.

7.3%

Voluntary employee turnover globally was 7.3% during fiscal 2024.

*Progress metrics represent global employees at the Support level and above.

Supporting employee well-being

We take a holistic approach to supporting our employees, focusing on whole-person well-being.



PHYSICAL



EMOTIONAL



FINANCIAL



CAREER



SOCIAL/COMMUNITY

Work with Heart

Work with Heart is how we work at General Mills. We introduced Work with Heart in 2021 as a set of guiding principles, which recognize ongoing change and its impact on how we connect, create, collaborate and celebrate. Work with Heart offers flexibility and also requires partnership to ensure employees regularly come together in person for moments that help drive the business forward. We expect most employees to be together

in person at least half of the time. To Win Together, and to be an employer of choice, we need to be together, physically and virtually. No matter where an employee is located, we are committed to fostering a culture of learning, growing and belonging.

WORK 
WITH

94%

of employees said their manager allows them flexibility to be most effective in how they work.*

*Annual survey of global salaried employees October 2024.

Talent

Our approach: General Mills invests in attracting, developing and retaining a diverse mix of top talent:

- **Talent attraction:** At General Mills, we are proud to be recognized as one of the best places to work and grow a career. Our approach to recruiting and talent is built on a commitment to an inclusive and equitable candidate-centric experience, grounded in our values, culture of learning and belonging, and world-class operational excellence. We seek to prepare talent and teams for the future by attracting, engaging and retaining the best talent to fulfill the company's purpose of making food the world loves.
- **Talent development and retention:** Whether employees are based in an office, a warehouse or a manufacturing plant, each setting is a place where

people come first. Supporting career development is an essential part of our commitment to employees, and we empower and accelerate employee development through a culture of learning, growing and belonging. We invest in building personalized careers through strong employee-manager partnerships that build cycles of success. Through rigorous development programs, stretch assignments, a talent marketplace and enhanced skill levels, we invite employees to explore their fullest potential.

Learning and development

Our approach: Development of all employees is a core value at General Mills. A recent employee engagement survey revealed that 82% of employees feel they have the opportunity to grow and develop

at General Mills.* Learning is a key ingredient of our approach, including formal and informal learning experiences and resources, employee network connections, and a range of development opportunities at all stages of employees' careers:

- Structured learning — offered both in person and online — including onboarding for new employees, professional development for all and leadership development
- Social learning expansion through voluntary learning groups, such as change and analytics
- Best practice sharing and learning through intensive events, such as global employee summits, expos and forums
- Guidance from others, including feedback from managers, mentors and peers

2024 PROGRESS

325,422+

hours of training completed by our employees, equaling 12.5 average hours per employee.*

100%

of employees receive skills development training.**

*Includes more than 26,000 salaried and wage employees annually.

**All wage and salaried employees receive learning related to strategic capabilities, leader development, job-related skills, compliance, and more.

Flexibility and development for our production team members

In 2024, we continued moving forward on our journey to advance holistic flexibility for our production team members using technology-enabled scheduling that allows production employees who work onsite in our manufacturing facilities more everyday flexibility. After pilot testing the technology in 2024, we will begin implementation more broadly in 2025. We also expanded capability development of our production talent by providing learning at the moment of need, leveraging innovative methodology and technology to support on-the-job performance.

Engaging people in a culture of learning, growing and belonging

In 2024, we focused on these key Engaging Leader behaviors and actions globally in our nonmanufacturing locations:



ENGAGING LEADER BEHAVIORS

ACTIONS



Explicit Understanding of How to Work

Drive greater clarity of roles, decision rights and project scopes across the company.



Foster agility

Optimize team agility, manage ambiguity and encourage experimentation.



Develop All Players

Ensure all employees have the opportunity to learn and grow through feedback, coaching and formal learning opportunities.

- Real-time learning resources for leaders and all employees
- Building digital and business-critical skills in key areas
- Our performance management process, in which 14,049 salaried employees — 54% of our employees globally — participated in fiscal 2024

Our progress: Based on employee feedback on our Engaging Leader focus during 2023, we maintained our focus in 2024 on Explicit Understanding of How to Work, Develop All Players and Foster Agility. Our increased focus on digital and business critical learning has supported how leaders and employees adapt to fast-paced changes resulting from evolving business dynamics and digital technologies. We have invested heavily in learning to support brand building, data and analytics, and digital transformation. We also doubled down on our efforts to support managers of people through implementation of an AI-based leadership coaching platform, differential professional development at critical levels of management and executive learning to support our Accelerate Strategy.

Employee benefits and well-being*

Guided by our focus on whole-person well-being, we provide a comprehensive network of resources and robust, competitive benefits to support the well-being of our employees and their families, including:

- **Health benefits:** We offer employees and eligible dependents medical, dental and vision plans starting on the first day of employment. Our health

benefits are comprehensive and competitive — we pay, on average, 80% of health plan premiums. The company also provides a health savings account contribution for qualifying plans.

- **Spring Health:** A confidential resource that provides mental health support and lifestyle coaching services to employees and their families.
- **My Wellbeing program:** Through our well-being platform, we empower employees to prioritize their wellness goals by setting healthy eating habits, getting enough sleep, engaging in physical activity, building healthy relationships and enhancing financial well-being.
- **Chronic condition management:** Whether high blood pressure, diabetes, chronic or acute pain, or other related conditions, our benefits package offers solutions to meet employees wherever they are along their well-being journey.
- **Virtual healthcare:** With no appointments and no waiting, we are removing barriers to healthcare for employees and their families by offering quick and convenient access to virtual healthcare by text or video chat.
- **Caregiving support:** We provide a complete caregiving solution that offers employees access to dedicated Care Coaches that can help them navigate resources and solutions for all their caregiving needs, including childcare, education, eldercare, pet care and more.
- **Time off:** We provide vacation, holidays, sick time, bereavement and leave benefits for all life stages. Leave benefits include caregiver leave, which provides up to two weeks of paid

time off to care for immediate family members with a serious health condition or to transition aging parents into a quality care facility, and parental bonding leave that provides up to 12 weeks of paid leave for new parents, including birth mothers, fathers, partners and adoptive parents. We also offer unpaid leaves, such as sabbaticals for employees to take up to 12 weeks off.

- **Pay:** Employees earn a competitive salary and annual bonus when they meet our ambitious goals. Salaries are reviewed each year, with increases based on individual performance and the market value of the position.

Annual cash bonuses are based on performance (individual, company and, in some cases, business unit).

- **Retirement and savings plans:** Eligibility for General Mills' 401(k) Plan starts on the first day of employment and the company provides both matching and annual contributions. Employees can access free, confidential education on managing money, college, tax savings and more.
- **Stock options and ownership:** Company stock is an available investment in the 401(k) plan. Annual stock grants are available to some management-level employees.

2024 PROGRESS

Impact of mental health and well-being programs:

Mental health

Clinical improvements:

- **82%** of employees participating in these programs showed improvement in depression symptoms and 85% showed improvement in anxiety symptoms.
- **80%** of members reported improved functionality and recovered an estimated 1.9 hours of lost productivity every week.

Time to care: On average, employees waited less than 2 days for a therapy appointment, compared to a 25-day national average.

Overall well-being**

- **70%** of inactive members are more active since participating in our well-being program.
- **65%** of participants are maintaining healthy lifestyles.
- **53%** of high-risk participants have lost weight.
- **76%** of high-risk participants with hypertension reduced their blood pressure.

Time to care: Employees seeking care were connected to a provider in less than 30 seconds for acute and chronic care needs through our virtual healthcare program.

*Data based on the experiences of employees and dependents ages 6 and older in the U.S. and Canada who participated in Spring Health programs from January - June 2024.

**Results for those who participated in the My Wellbeing program.

*Benefits vary for employees by location and other factors. For example, we offer benefits to all of our U.S.-based employees who qualify based on hours worked (more than 20 hours per week) and employment status (excludes contractors); 87% of our eligible employees elect to participate and receive benefits coverage (individual and family/dependent coverage options available).

■ **Insurance:** We provide company paid life, short-term and long-term disability insurance. We also offer employees options for long-term care, pet, auto and homeowners' insurance.

■ **Education assistance:** We offer reimbursement for job-related courses and other education programs. Employees may be eligible for an unpaid leave of absence to further their education.

Other perks:

- Learning, developing and growing – Tools and resources to help employees expand and grow as professionals. See details beginning on page 71.
- Giving back to the community – Volunteer opportunities and donation

match programs. Learn more about how we are [Strengthening hometown communities](#).

- Talent referral – Bonuses for referring top talent to join the General Mills team.

Employee engagement

Our ability to make food the world loves is driven by our strategy of engaging people in a culture of learning, growing and belonging. General Mills is a place where people can explore new perspectives and reimagine possibilities every day. We inspire people to bring their best — bold thinkers with big hearts who challenge one another and grow together.

Our approach: We know that engaged employees create value and drive business performance. We continually work to build a more agile, engaged organization by listening to employees, taking action and measuring progress. We survey employees regularly to measure five drivers of employee engagement: proud of my company, inspired by my leaders, connected to my team, supported by my manager and energized by my work.

In 2024, we heard from employees through internal surveys, interviews, focus groups, employee networks and processes like onboarding and development planning.

2024 PROGRESS

Employee engagement

88%

of our employees say that General Mills is a great place to work.*



85%

of our employees say they are comfortable at work saying or doing what they think is best for General Mills.*

*Global survey of salaried employees, October 2024.



General Mills employee engagement trends*

Our employee engagement scores in 2024 remained similar to last year. Our survey content aligns with our company values and behaviors.

*Annual global survey of salaried employees, October 2024.

Supported by my manager	89%	89%	86%
Connected to my team	86%	86%	85%
Proud of my company	84%	85%	85%
Energized by my work	81%	82%	81%
Inspired by my leaders	80%	81%	78%
	October 2022	September 2023	October 2024



Strengthening hometown communities



Our approach

Around the world, we support our hometown communities through employee volunteerism and local community giving. Our employees are General Mills' greatest asset as they bring our company's purpose to life every day. Supporting local causes invigorates our employees while strengthening our hometown communities around the globe.

10 years

For the tenth consecutive year, General Mills was recognized on **The Civic 50** list as one of America's most community-minded companies. The award, presented by **Points of Light**, measures a company's efforts on employee volunteerism, grantmaking and social justice.

Food security: General Mills has a longstanding commitment to using our philanthropy and broader community involvement to address the needs of our communities. We use our resources and influence to address and help close gaps in household food security and hunger.

We continue on our journey to ensure our charitable giving helps support organizations that address some of the most urgent community needs. This includes philanthropic partnerships

35 years hosting the Dr. Martin Luther King Jr. Holiday Breakfast

In 1991, General Mills developed and hosted the first Dr. Martin Luther King Jr. Holiday Breakfast in Minneapolis in partnership with the United Negro College Fund (UNCF). More than three decades* later, the event is attended by thousands of people annually in



*35th anniversary in January 2025.

the Twin Cities (Minneapolis and St. Paul, Minnesota) to celebrate the legacy and leadership of Dr. Martin Luther King Jr. Since the inception of the relationship, General Mills has provided more than \$7.6 million in charitable support to UNCF to help underrepresented Minnesota students attend college including historically Black colleges and universities (HBCUs).

with organizations that are centering on communities that have faced persistent gaps in opportunities in education and ready access to nutritious food.



△ Watch this video to see how General Mills' support for Minneapolis' North Market is helping to provide a grocery store — designed with community input to meet the needs, diets and preferences of the local neighborhood — in an area that was lacking consistent, reliable grocery store access.

In our world headquarters community of Minneapolis and St. Paul, Minnesota, our philanthropy aims to support community-driven solutions that improve outcomes for families and individuals. Examples include: **Boys and Girls Club of the Twin Cities**, **Big Brothers and Big Sisters Twin Cities**, **Metro Meals on Wheels**, **YMCA of the North**, **Twin Cities Habitat for Humanity**, **Second Harvest Heartland** and many others. During fiscal 2024, we provided more than \$4 million in charitable grants to nonprofit organizations that are serving and uplifting communities around our world headquarters.

Learn more beginning on page 25 about how we are advancing food security.

2024 PROGRESS

Strengthening communities

\$128.9 million

in charitable giving contributed by General Mills worldwide in fiscal 2024, including \$93.7 million in donated food and \$35.2 million in philanthropic funding.

306

charities worldwide received philanthropic funding from General Mills in fiscal 2024.*

46

We invested in 46 General Mills hometown (operating) communities around the globe in fiscal 2024.*

*Charities nominated by our employee councils.



Education: We use our philanthropy and Box Tops for Education™ program to expand student opportunities, close gaps in academic outcomes and help ensure kids can reach their full potential. Our focus is giving to schools in need — including schools which are defined as having at least 40% of students eligible for Title I school funding, including free or reduced lunch.

Employee volunteerism and giving

Our approach: We support our hometown communities around the world through local charitable giving and employee volunteerism. We encourage and empower our employees to apply and share their skills, expertise and passion to help strengthen their communities.

Our progress: Around the world, our employees volunteer* and give individually and as teams utilizing our WeGive platform. This platform identifies volunteer opportunities and



△ Throughout the year, General Mills employees volunteer in our hometown communities around the world. Shown here are pictures from Global Volunteer Week in April 2024 — [learn more about the contributions of more than 600 employees who participated.](#)

Box Tops for Education impact

The Box Tops for Education program, operated by General Mills, provides support to teachers and schools in need. For example, in 2024 we partnered with and provided funding to organizations such as Black Men Teach and Kids in Need Foundation. Box Tops funds for participating U.S. schools



*As of October 2024.

can be used for supplies and other priorities. Box Tops impact includes:

- \$955 million provided through Box Tops for Education since the program began in 1996.
- \$4 million earned by U.S. schools during the 2023-2024 school year.
- More than 5.2 million people have downloaded and opened the Box Tops app.
- 76,433 U.S. schools benefiting from the program during the 2023-2024 school year.



allows employees to make charitable donations to organizations along with the company match benefit. Additionally, in 2024 more than 130 employees globally helped to shape General Mills giving in our operating communities by serving on employee councils for our Global Hometown Grants program.



Skills-based volunteerism: Many of our employees apply and share their professional skills and knowledge to make a difference in our communities:

- Through our in-house GoodWorks pro-bono program, employee volunteers lend their expertise in marketing, finance, sourcing and other areas to help nonprofit organizations and small businesses overcome challenges and scale up their impact.
- Through [Partners in Food Solutions \(PFS\)](#), our employees use their technical and business skills to assist high-potential food processors and millers in 11 sub-Saharan African countries, helping entrepreneurs grow their businesses and support a supplier base of nearly **1.2 million farmers.**

2024 PROGRESS

Employee-powered community impact

\$3 million

raised by employees for 2,426 nonprofits with the General Mills match during fiscal 2024.

3,168

employees participated with contributions through the General Mills employee charitable gift matching program.



*Volunteer activities are encouraged and may occur during paid work days with manager alignment while ensuring business needs will be met.

Appendix

Data tables

Topics	2024 progress	Reference
Introduction		
Ethics and compliance		
Code of Conduct compliance and required training	10,980 company leaders attested to their compliance with our Code of Conduct and business policies*; 95% completion rate for required training (for all new hires and key roles, listed on p. 11)	Pages 10-11
<p>*General Mills global policies guiding employee conduct include:</p> <div> <ul style="list-style-type: none"> ■ Code of Conduct ■ Compliance with our Code of Conduct, Policies and Law ■ Anti-Corruption ■ Anti-Retaliation ■ Advertising Practices and Other Publicly Made Claims ■ Assuring Financial Integrity </div> <div> <ul style="list-style-type: none"> ■ Competition and Antitrust Law and Contacts with Competitors ■ Competitive Intelligence ■ Conflicts of Interest ■ Cybersecurity ■ Employee Participation in Charitable Giving and Community Volunteerism </div> <div> <ul style="list-style-type: none"> ■ Enterprise Resilience ■ Enterprise Risk Management ■ Food Safety & Regulatory Matters ■ Gifts & Entertainment ■ Global Governmental Relations and Personal Political Activity ■ Harassment Free Workplace ■ Information and Data Governance </div> <div> <ul style="list-style-type: none"> ■ Insider Trading ■ Intellectual Property ■ Privacy and Personal Data ■ Protecting Company Information and Communicating Externally ■ Workplace Standards and Ethical Sourcing </div>		
Food		
Food safety		
Global Food Safety Initiative (GFSI) certification	100% of General Mills owned production facilities; 96% of global co-production sites; 85% of global ingredient suppliers; 90% of North American ingredient vendor sites	Page 16
Investment in food safety	\$10.5 million, which represents 6% of total supply chain essential capital investment	Page 16
Number of employees trained	3,400 employees trained through global centers of excellence and online training academy; 899 quality professionals trained in food safety (corporate quality and supply chain employees globally)	Page 16
Number of audits conducted	735 audits: 163 packaging supplier audits; 465 food ingredient audits; 107 co-producer audits	Page 16
Number of product recalls	1 very small voluntary product recall	Page 16
Nutrition		
Percentage of U.S. retail volume meeting U.S. regulatory criteria as good sources of key nutrients	Vitamin D: 30% Calcium: 35% Iron: 28% Dietary fiber: 24%	Page 18
Percentage of global volume meeting Nutrition-Forward criteria	45% met Nutrition-Forward criteria: ■ 19% provided a meaningful amount of a food group and met International Food and Beverage Alliance's (IFBA) Common Nutrition Criteria ■ 26% were 3.5 stars or above using the Australian Health Star Rating (HSR) system	Page 20

Continued on the next page.

Topics	2024 progress	Reference
Nutrition (cont.)		
Portfolio nutrition criteria	<ul style="list-style-type: none"> ■ 86% of cereal portfolio provided at least 8 grams of whole grain per labeled serving and met IFBA common nutrition criteria ■ 61% of yogurt portfolio provided at least 1/2 serving of low-fat or nonfat dairy and met IFBA common nutrition criteria ■ 69% of snack bar portfolio provided at least 8 grams of whole grain, or 1/2 serving of nuts or seeds per labeled serving and met IFBA common nutrition criteria ■ 89% of soup portfolio provided at least 1/2 serving of vegetables per labeled serving and met IFBA common nutrition criteria, or the HSR criteria of 3.5 stars or above ■ 58% of vegetable portfolio provided at least 1/2 serving of vegetables per labeled serving and met IFBA common nutrition criteria ■ 95% of Cereal Partners Worldwide (CPW) joint venture ready-to-eat breakfast cereals for children and teenagers contained whole grain as the main ingredient 	Page 20
Evolving consumer needs		
Number of gluten-free product SKUs	1,200 products (1 in 4 product SKUs)	Page 22
Gluten-free market position (U.S.)	#3: Third-largest producer of gluten-free products	Page 22
Number of vegan products	750	Page 22
Quantity of certified organic products in North American portfolio	1 in 10 products	Page 22
Natural and organic market position (U.S.)	#1: Largest provider of natural and organic packaged food (includes food for both people and pets)	Page 22
Alleviating hunger		
Number of meals enabled worldwide by our food donations and philanthropic partners	50.2 billion meals since 2019, exceeding our goal to enable 30 billion meals for hungry people by 2030; 7.6 billion meals in 2024	Page 25
Number of meals enabled by donations of number of pounds of General Mills surplus food worldwide	44 million meals; 52.2 million pounds of food	Page 25
Food recovery technology	64,664 retailers and food service operators worldwide empowered to participate in systemic food rescue	Page 25
Geographic reach	6 continents with food bank networks strengthened using support from General Mills grants	Page 25
Food recovery and distribution through MealConnect (U.S.)	Since 2014, 59,200+ food businesses; 60+ food transport companies; 7.3+ billion pounds of food recovered, equal to 6.1+ billion meals	Page 26
Funding provided to No Kid Hungry to help end childhood hunger, focused on supporting school meals	\$10.3 million since 2016	Page 27
Labeling and marketing		
Nutrition labeling	Global approach to nutrition information on packaging and adherence to local regulations	Pages 28-29
Consumer interaction and feedback	735,000+ consumer contacts supported by our Consumer Care team	Page 29
Product information	<ul style="list-style-type: none"> ■ 450 products enrolled in U.S. Non-GMO Project ■ 1,800 products listed on Smartlabel.org ■ 100% of U.S. retail packaging contained updated date labeling to help reduce food waste 	Page 29
Responsible marketing commitment	Ongoing compliance	Page 30

Topics	2024 progress	Reference
Planet		
Climate change		
Commitment: 30% reduction in GHG emissions across our value chain by 2030 and net zero GHG emissions by 2050	17% reduction across entire value chain; 56% reduction in owned operations (Scope 1 and 2)	Page 39
Climate-related disclosures	Dairy methane disclosure, Climate Transition Action Plan, CDP climate disclosures	Page 38

General Mills GHG emissions by scope (metric tons CO₂e)*

Scope	SBTi Target boundary		GHG Protocol	
	Fiscal 2024	Fiscal 2020 (baseline)	Fiscal 2024	Fiscal 2020 (baseline)
Scope 1	307,700	341,000	307,700	341,000
Scope 2 (market-based)	10,600	381,700	10,600	381,700
Scope 3	12,461,100	14,736,300	15,497,000	18,986,200
Energy and industry	8,474,200	10,513,100	10,657,800	13,428,000
FLAG** land use change	1,665,000	1,779,500	1,871,500	2,173,200
FLAG other***	2,321,900	2,443,700	2,967,700	3,385,000
Total	12,779,400	15,459,000	15,815,300	19,708,900

*See below for GHG calculation methodology and definitions.
 **Forest Land and Agriculture (FLAG).
 ***FLAG other

GHG calculation methodology

Annually, General Mills calculates a greenhouse gas (GHG) emissions inventory, working with Quantis, in accordance with The Greenhouse Gas Protocol. For the purposes of reporting its primary emissions (Scope 1 & 2), General Mills uses operational control to categorize those emissions within our organizational boundary.

Generally, Scope 1 consists of direct emissions from fuel combustion at stationary and mobile sources under operational control and direct release of CO2 used for manufacturing. Scope 2 consists of indirect emissions from purchased energy under operational control. General Mills uses the market-based methodology for calculation of our Scope 2 emissions, which considers any contractual instruments that may be used in competitive energy markets, such as green tariffs, renewable certificates, or power purchase agreements (PPAs). Emissions from sources not under operational

control are recorded as Scope 3 emissions. Scope 3 emissions associated with key segments of the value chain are calculated where the impact is significant. Consistent with Science-Based Target initiative (SBTi) guidelines, our targets focus on the categories of GHG emissions that are the most impactful and actionable for General Mills. For our 2030 science-based target, we define our emissions boundaries in alignment with SBTi.

Each year, General Mills reviews our fiscal 2020 baseline year emissions. In accordance with the GHG Protocol, efforts are made to ensure a “like for like” base year is reported. As a result, emissions from business activity that occurs after the base year are included in or excluded from the base year to the best of our ability. In cases of significant methodological or organizational changes, base year emissions are adjusted to reflect consistent, like-for-like GHG accounting.

Scope 1 and Scope 2 emission factor sources include eGRID, IEA, EIA and DEFRA.

Our Scope 3 GHG inventory calculation leverages primary activity-based data reports pulled from functions across the organization, in addition to scaling factors as needed. The majority of cradle-to-gate emission factors used to calculate our Scope 3 footprint are sourced from the World Food Lifecycle Database and ecoinvent. Continually working to improve the accuracy of our GHG emissions calculation, we also leverage custom-developed, supplier-specific and supply shed-specific emission factors within our Scope 3 inventory. These emission factors aid in closing gaps in publicly available databases and capture GHG reductions realized from on-farm and other supplier reductions.

Scope 1, 2 and 3 activity and emissions data is externally verified by Apex Companies, LLC. Our verification letter can be found on our [website](#).

Each year, we work to continually update our methodology, visibility and accuracy in accordance with current scientific and GHG accounting guidance. It is typical for there to be some year-over-year variation in footprint hotspots and for baseline footprints to change as a result of updates. For fiscal 2024, the most significant changes came from updating our science-based targets to reflect SBTi Forest, Land and Agriculture (FLAG) guidance. Namely, in line with SBTi’s updated rules and guidance, we are no longer including downstream, indirect emissions in our SBT scope. This resulted in us removing emissions linked to people storing and cooking our products at home. Other changes came from updates in emission factors.

Note: Key manufacturing metrics and renewable electricity data appear on page 80.

Topics	2024 progress	Reference
No deforestation		
Commitment: No deforestation in primary deforestation-linked commodities (palm oil, cocoa and fiber supply chains) by December 2025 in alignment with SBTi FLAG guidance	88% of palm oil volumes assessed as deforestation-free using the No Deforestation, No Peat, No Exploitation Implementation Reporting Framework (NDPE IRF); 97% of fiber packaging volumes assessed as low risk of deforestation; progress on cocoa and chocolate under ongoing assessment (see website)	Pages 42-44
Palm oil sourcing	100% of palm oil sourced as Roundtable on Sustainable Palm Oil (RSPO) certified sustainable since 2015	Page 43
Improvement of vanilla-growing ecosystems through conservation and preservation of natural resources in Madagascar	200,000 trees planted on 350 acres; more than 2,000 people involved in regenerative agriculture	Page 43
Environmental restoration through agroforestry in cocoa-sourcing regions in West Africa (Ghana and Côte d'Ivoire)	139,148 trees planted; 26 communities participating in agroforestry; 948 farmers participating in training (see additional Cocoa & Forests Initiative reporting on our website)	Page 44
Regenerative agriculture		
Commitment: Advance regenerative agriculture on 1 million acres of farmland by 2030	600,000+ acres engaged in programming designed to advance regenerative agriculture	Pages 45-49
Water stewardship		
Champion the regeneration of water resources in priority watersheds	Ongoing (16 priority watersheds)	Pages 50-53
Packaging		
All General Mills brands will design 100% of packaging to be recyclable or reusable by 2030.	93% of packaging recyclable or reusable (by weight)	Pages 54-56
Percentage of finished product packaging material by weight.	73% fiber; 13% plastic; 7% steel; 4% glass; 2% composite cans; 1% aluminum	Page 54
How2Recycle labels on product packaging: percentage of products in U.S. portfolio.	86%	Pages 54-55
Sustainable operations		
Energy efficiency	25 energy efficiency projects; savings: 10.6 million kWh of electricity; 85,800 MMBTU of natural gas; avoided approximately 10.25 million metric tons CO ₂ e of GHG emissions	Page 57
Waste management: sorting and mapping of waste streams and other measures to control and improve waste disposal (related commitments: zero waste to landfill, food waste reduction)	Actions: map and track waste streams using our Global Safety Tracking and Environmental Management System (GSTEMS); employee education on waste reduction and sorting; reuse of materials, such as totes to transport food; multi-faceted approach to reducing food waste in our operations and through partnerships with industry groups, food retailers and communities	Page 57-58
Use of biomass and biogas to reduce waste and provide renewable energy (data tracked in GSTEMS)	Use of oat hulls and wood (biomass) and anaerobic digester (biogas) at several of our production facilities	
See key manufacturing metrics and renewable electricity data on the next page.		

Key manufacturing metrics (wholly owned or controlled production facilities globally)*

In thousands, except rate data	2020****	2023	2024
Energy usage rate (MWh/metric ton of product)	0.335	0.365	0.361
Energy usage rate (GJ/metric ton of product)	1.20	1.31	1.30
Energy usage (MWh)	2,617	2,572	2,435
Biogas (MWh)			27.29
Biomass (MWh)			110.8
Solar (MWh)			4.5
Energy usage (GJ)	9,420	9,259	8,766
Water consumption rate (cubic meters/metric ton of product)	2.76	1.94	2.08
Water consumption (cubic meters)	14,260	9,088	9,177
Groundwater (cubic meters)	5,714	1,010	976
Municipal (cubic meters)	8,498	8,077	8,201
Solid waste generation rate (metric tons/metric ton of product)**	0.064	0.08	0.06
Solid waste (metric tons)**	329	394	265
Recycled % of waste	65%	76%	88%
Recycled waste (metric tons)			234
Energy recovery % of waste	26%	19%	5%
Energy recovery (metric tons)			13
Disposal % of waste	9%	6%	7%
Disposal (metric tons)			18
Food waste (metric tons)***	3.44	2.78	***
Zero waste to landfill % of total global facilities****	30%	51%	65%

*Data in this table is reported on a fiscal year basis and represent wholly owned or controlled production facilities globally. Past fiscal years have not been adjusted for acquisitions or divestitures. Some data are restated compared to reporting in prior years to reflect improvements in data gathering and tracking methodologies.

**Solid waste data is from production and excludes waste associated with construction as well as non-production activities such as new product trials.

***General Mills defines food waste following the Food Loss & Waste Protocol Standard and the baseline year for our goal reduction is fiscal 2020 (not reported for earlier years). As food waste currently represents less than 1% of the waste from our production facilities, we are working to re-evaluate this goal in light of where General Mills can have the biggest impact.

****These facilities sent no waste to landfill or incineration without energy recovery. Data includes facilities that were operating at the end of the relevant fiscal year.

*****Fiscal 2020 data is included as 2020 is the baseline year for some of our reduction targets.

Renewable electricity, fiscal 2024*

Location	Energy attribute certificates (MWh)**	Total electricity use (MWh)	% renewable electricity***	Type
United States and Canada	1,028,927	1,023,875	100%	RECs (VPPA)
Europe	100,435	79,219	100%	Guarantee of Origin
All other geographies	114,357	124,017	92%	I-RECs, PPA
Total General Mills	1,243,720	1,227,112	99%	

*Scope includes all globally owned General Mills facilities (Manufacturing, R&D, Offices, Warehouses, HD Shops, and Cake Kitchens).

**Certificates to prove renewable energy consumption. One (1) EAC represents one (1) MWh of renewable electricity generated.

***Aligned with RE100 definition; total energy attribute certificates / total electricity use

Topics	2024 progress	Reference
Animal welfare		
Cows	All fluid milk sourced in the U.S. for <i>Yoplait</i> came from co-ops whose member farms participate in the National Milk Producers Federation animal care program (Farmers Assuring Responsible Management)	Page 59
Eggs: We aim to purchase 100% cage-free or free-range eggs for our operations globally by 2025	76% of global egg purchases for our operations were cage-free or free-range	Page 59
Broiler chickens	4% of our U.S. contracted volume met these standards: stocking density of 6 pounds per square foot or less; enriched environments including litter, lighting and enrichment that meet Global Animal Partnership (GAP) standards; and controlled-atmosphere stunning verified by a third party. An additional 1% met all but the controlled-atmosphere stunning standard.	Page 59
Pigs	Since 2023, 100% of the pork we purchased for our U.S. operations came via supply chains in which pregnant sows do not experience prolonged use of gestation crates (over 9 days per pregnancy cycle)	Page 59

People

Human rights

Assess and address human rights in alignment with the United Nations Guiding Principles on Business and Human Rights (UNGPs)	<ul style="list-style-type: none"> ■ Assessment of salient human rights issues by LQRA ■ Engagement and impact in supply shed communities: cocoa in Ghana and Cote d'Ivoire; palm oil in Indonesia; sugarcane in Brazil; vanilla in Madagascar 	Pages 62-65
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Responsible sourcing

Risk assessment	100% of suppliers risk assessed (those considered high risk are in scope for an audit as part of our Responsible Sourcing program)	Page 65
Responsible sourcing audits	<ul style="list-style-type: none"> ■ 550 supplier sites audited in 41 countries ■ 173 audits with no findings ■ 60 audits with significant incidents: 67% closed; 21% accepted CAP (corrective action plan); 13% open* 	Page 66

*Percentages do not total 100 due to rounding.

Workplace safety

Number of serious injuries	3 serious injuries	Page 67
Number of fatalities	0 fatalities	Page 67
Safety improvements	Actions taken to improve safety capacity/controls based on reporting of 1,834 incidents with potential for serious injury and fatality (PSIF)	Page 67

Champion belonging

Employee belonging	83% of employees said they feel like they belong at General Mills	Page 68
Employee networks	89% of employees said participation in employee networks increased their sense of belonging	Page 69

Topics	2024 progress	Reference
Employee development and well-being		
Talent movement	66% of talent movement globally across the company (including lateral moves and promotions) from internal candidates	Page 70
Employee turnover	7.3% voluntary employee turnover globally	Page 70
Hours of training completed by employees	325,422 hours, equaling 12.5 average hours per employee	Page 71
Skills development training	100% of employees received skills development training	Page 71
Performance management	14,049 salaried employees participated in our performance management process (54% of employees globally)	Page 72
Employee benefits		
Employee participation	87% of eligible employees elected to participate and receive benefits coverage (individual and family/dependent coverage options available)	Page 72
Health benefit plans	Health benefits include medical, dental and vision plans for employees and eligible dependents. We pay, on average, 80% of health plan premiums. The company also provides a health savings account contribution for qualifying plans.	Page 72
Mental health and well-being programs	Programs include: mental health support and lifestyle coaching services; well-being platform to help employees prioritize wellness goals; chronic condition management; virtual healthcare; and caregiving support	Page 72
Time off	We provide vacation, holidays, sick time, bereavement and leave benefits for all life stages	Page 72
Caregiver leave	Up to two weeks of paid time off to care for immediate family members with a serious health condition or to transition aging parents into a quality care facility	Page 72
Parental bonding leave	12 weeks of paid leave for new parents, including birth mothers, fathers, partners and adoptive parents	Page 72
Unpaid leaves	Unpaid leaves include sabbaticals for employees to take up to 12 weeks off	Page 72
Pay and savings plans	We provide competitive salary and bonus, retirement savings plans and stock options	Page 72
Employee engagement		
Employee engagement	<ul style="list-style-type: none"> ■ 88% of employees said General Mills is a great place to work ■ 85% of employees are comfortable at work saying or doing what they think is best for General Mills ■ 85% of employees feel connected to their teams ■ 86% of employees feel supported by their manager ■ 81% of employees are energized by their work ■ 85% of employees feel proud of the company ■ 78% of employees are inspired by their leaders 	Page 73
Strengthening hometown communities		
Amount General Mills gave to charitable causes	\$128.9 million, including \$93.7 million in product donations and \$35.2 million in philanthropic funding	Page 74
Community impact	306 charities received philanthropic funding from General Mills across 46 operating communities	Page 74
Impact of employee giving	\$3 million raised by employees with the General Mills match, supporting 2,426 nonprofits	Page 75
Employee participation	3,168 employees participated with contributions through the General Mills employee charitable gift matching program	Page 75
Amount provided to support teachers and U.S. schools in need through the Box Tops for Education program	\$955 million since 1996; including \$4 million during the 2023-2024 school year benefiting 76,433 schools	Page 75

Global Reporting Initiative index

Statement of use	General Mills has reported the information cited in this GRI content index for the fiscal 2024 period with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

Disclosure	Location/comments
GRI 2: General Disclosures 2021	
2-1	Organizational details 2024 Annual Report, Introduction
2-2	Entities included in the organization's sustainability reporting Introduction
2-3	Reporting period, frequency and contact point Introduction
2-4	Restatements of information Introduction, Appendix — Data tables
2-5	External assurance Introduction
2-6	Activities, value chain and other business relationships Introduction, Food, Planet, People
2-7	Employees People
2-8	Workers who are not employees People
2-9	Governance structure and composition 2024 Proxy Statement, Introduction
2-10	Nomination and selection of the highest governance body 2024 Proxy Statement
2-11	Chair of the highest governance body 2024 Proxy Statement
2-12	Role of the highest governance body in overseeing the management of impacts 2024 Proxy Statement, Introduction
2-13	Delegation of responsibility for managing impacts 2024 Proxy Statement
2-14	Role of the highest governance body in sustainability reporting 2024 Proxy Statement, Introduction
2-15	Conflicts of interest 2024 Proxy Statement
2-16	Communication of critical concerns 2024 Proxy Statement
2-17	Collective knowledge of the highest governance body 2024 Proxy Statement
2-18	Evaluation of the performance of the highest governance body 2024 Proxy Statement
2-19	Remuneration policies 2024 Proxy Statement
2-20	Process to determine remuneration 2024 Proxy Statement
2-21	Annual total compensation ratio 2024 Proxy Statement

Disclosure	Location/comments
GRI 2: General Disclosures 2021 (cont.)	
2-22	Statement on sustainable development strategy Planet (video statement from Chief Sustainability & Global Impact Officer)
2-23	Policy commitments Introduction, Planet, People
2-24	Embedding policy commitments Introduction, Planet, People
2-25	Processes to remediate negative impacts Planet, People
2-26	Mechanisms for seeking advice and raising concerns Introduction, Planet, People
2-27	Compliance with laws and regulations Responsible sourcing, Supplier Code of Conduct, 2024 Proxy Statement
2-28	Membership associations Introduction, Planet, People
2-29	Approach to stakeholder engagement Introduction, Planet, People
2-30	Collective bargaining agreements (CBAs) Approximately 32% of U.S. production employees are covered by CBAs.
GRI 3: Material Topics 2021	
3-1	Process to determine material topics Introduction
3-2	List of material topics Introduction
3-3	Management of material topics Introduction, Food, Planet, People
GRI 201: Economic Performance 2016	
201-1	Direct economic value generated and distributed Introduction, Food, People
201-2	Financial implications and other risks and opportunities due to climate change Planet, CDP 2024 Questionnaire
201-3	Defined benefit plan obligations and other retirement plans 2024 Annual Report
GRI 203: Indirect Economic Impacts 2016	
203-1	Infrastructure investments and services supported Introduction, Food, Planet, People
203-2	Significant indirect economic impacts Introduction, Food, Planet, People

Global Reporting Initiative index (cont.)

Disclosure	Location/comments
GRI 205: Anti-corruption 2016	
205-1	Operations assessed for risks related to corruption Introduction, People
205-2	Communication and training about anti-corruption policies and procedures Introduction, People
GRI 301: Materials 2016	
301-2	Recycled input materials used Planet
301-3	Reclaimed products and their packaging materials Planet
GRI 302: Energy 2016	
302-1	Energy consumption within the organization Planet, Appendix – Data tables
302-3	Energy intensity Planet, Appendix – Data tables
302-4	Reduction of energy consumption Planet
GRI 303: Water and Effluents 2018	
303-1	Interactions with water as a shared resource Nature, Water stewardship
303-2	Management of water discharge-related impacts Water stewardship
303-3	Water withdrawal CDP 2024 Questionnaire
303-5	Water consumption Appendix – Data tables, CDP 2024 Questionnaire
GRI 304: Biodiversity 2016	
304-2	Significant impacts of activities, products and services on biodiversity Planet
304-3	Habitats protected or restored Planet, People
GRI 305: Emissions 2016	
305-1	Direct (Scope 1) GHG emissions Planet, Appendix – Data tables
305-2	Energy indirect (Scope 2) GHG emissions Planet, Appendix – Data tables
305-3	Other indirect (Scope 3) GHG emissions Planet, Appendix – Data tables, CDP 2024 Questionnaire

Disclosure	Location/comments
GRI 305: Emissions 2016 (cont.)	
305-4	GHG emissions intensity Planet, Appendix – Data tables
305-5	Reduction of GHG emissions Planet
305-6	Emissions of ozone-depleting substances (ODS) Ozone-depleting substances (ODS) are most commonly used in small quantities for closed-loop refrigeration systems and occasional fumigation activities. ODS emissions are strictly regulated.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions Air emissions primarily include particulate matter and organic compounds from ingredient handling, cooking and drying, as well as emissions associated with fuel combustion. Our production facilities are governed by applicable regulations as well as our compliance management program.
GRI 306: Waste 2020	
306-1	Waste generation and significant waste-related impacts Planet
306-2	Management of significant waste-related impacts Planet
306-3	Waste generated Appendix – Data tables
306-4	Waste diverted from disposal Planet, Appendix – Data tables
306-5	Waste directed to disposal Planet, Appendix – Data tables
GRI 308: Supplier Environmental Assessment 2016	
308-1	New suppliers that were screened using environmental criteria Supplier Code of Conduct, Responsible sourcing

Global Reporting Initiative Index (cont.)

Disclosure	Location/comments
GRI 401: Employment 2016	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees People
401-3	Parental leave People
GRI 403: Occupational Health and Safety 2018	
403-1	Occupational health and safety management system People
403-2	Hazard identification, risk assessment, and incident investigation People
403-3	Occupational health services People
403-5	Worker training on occupational health and safety People
403-6	Promotion of worker health People
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships People
403-8	Workers covered by an occupational health and safety management system People
403-9	Work-related injuries People
GRI 404: Training and Education 2016	
404-1	Average hours of training per year per employee People
404-2	Programs for upgrading employee skills and transition assistance programs People
404-3	Percentage of employees receiving regular performance and career development reviews People
GRI 405: Diversity and Equal Opportunity 2016	
405-1	Diversity of governance bodies and employees 2024 Proxy Statement
GRI 407: Freedom of Association and Collective Bargaining 2016	
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk People

Disclosure	Location/comments
GRI 408: Child Labor 2016	
408-1	Operations and suppliers at significant risk for incidents of child labor Planet, People
GRI 409: Forced or Compulsory Labor 2016	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor People
GRI 413: Local Communities 2016	
413-1	Operations with local community engagement, impact assessments, and development programs Food, Planet, People
413-2	Operations with significant actual and potential negative impacts on local communities People
GRI 414: Supplier Social Assessment 2016	
414-1	New suppliers that were screened using social criteria Responsible sourcing, Supplier Code of Conduct
414-2	Negative social impacts in the supply chain and actions taken Planet, People
GRI 415: Public Policy 2016	
415-1	Political contributions Civic Involvement, Public policy
GRI 416: Customer Health and Safety 2016	
416-1	Assessment of the health and safety impacts of product and service categories Food
416-2	Incidents of noncompliance concerning the health and safety impacts of products and services Food
GRI 417: Marketing and Labeling 2016	
417-1	Requirements for product and service information and labeling Food
417-2	Incidents of noncompliance concerning product and service information and labeling Food

Sustainability Accounting Standards Board reference table

The Sustainability Accounting Standards Board (SASB) is an independent standards-setting organization that promotes disclosure of material sustainability information to meet investor needs. This table references the Standard for the Processed Foods industry as defined by SASB's Sustainable Industry Classification System (SICS) and identifies how General Mills addresses each topic. Note that some responses may not be fully aligned with SASB's definition, but represent the content most closely aligned with that indicator.

Topics	SASB indicator code	General Mills response
Energy Management	FB-PF-130a.1	Total energy usage in fiscal 2024 for our owned production facilities was 9,280,800 gigajoules (GJ); 99% renewable electricity sourced for our global operations. See Key manufacturing metrics for details.
Water Management	FB-PF-140a.1	Total water consumption in fiscal 2024 in our owned production facilities was 9,177,081 cubic meters. Approximately 1% of our water withdrawals are from water-stressed areas. See CDP 2024 Questionnaire for details.
	FB-PF-140a.2	One incident related to water quality and/or quality permits, standards or regulations in fiscal 2024.
	FB-PF-140a.3	Water issues are local, so we take a risk-based approach to address risks in priority watersheds across our global supply chain. Our goal is to champion the regeneration of water resources in priority watersheds. See Water stewardship and CDP 2024 Questionnaire for details.
Food Safety	FB-PF-250a.1	100% of General Mills owned production facilities were Global Food Safety Initiative (GFSI) certified in fiscal 2024.
	FB-PF-250a.2	96% of our global co-production sites, 85% of our global ingredient suppliers and 90% of our North American ingredient vendor sites were GFSI certified in fiscal 2024.
	FB-PF-250a.3	No food safety violations were received in fiscal 2024.
	FB-PF-250a.4	We conducted one very small voluntary product recall globally in fiscal 2024.
Health and Nutrition	FB-PF-260a.1	In fiscal 2024, 45% of General Mills' global volume met our Nutrition-Forward criteria.
	FB-PF-260a.2	In fiscal 2019, we launched a global health reporting system focused on Nutrition-Forward Foods that leverages established, transparent nutrition criteria grounded in regulations and dietary guidance and measures across our global portfolio. See Nutrition for details.
Product Labeling and Marketing	FB-PF-270a.2	We disclose the presence of bioengineered ingredients (GMOs) on our U.S. packages under the National Bioengineered Food Disclosure Standard for FDA and USDA regulated products. All our applicable product labels are in compliance with the standard. We have voluntarily labeled all products that contain highly refined bioengineered ingredients. We also voluntarily label all U.S. products with highly refined ingredients derived from bioengineered crops.
	FB-PF-270a.3	General Mills fully complies with all requirements of CFBAI and locally applicable programs. We are not aware of any instance of noncompliance by General Mills in the past several years, and CFBAI has confirmed this in its reports.
Packaging Lifecycle Management	FB-PF-410a.1	In fiscal 2024, 93% of General Mills packaging was recyclable or reusable (by weight). See Packaging for details.
	FB-PF-410a.2	We continually work to reduce the environmental impact of packaging by increasing use of recycled and recyclable materials, innovating to make our materials better, and leading through external collaboration. See Packaging for details.
Environmental and Social Impacts of Ingredient Supply Chain	FB-PF-430a.1	To address the social and environmental impacts of deforestation, in fiscal 2024, General Mills announced our No Deforestation Commitment for primary deforestation-linked commodities by the end of December 2025, in alignment with SBTi FLAG guidance. We have sourced 100% of our palm oil as Roundtable on Sustainable Palm Oil (RSPO) certified sustainable since 2015. In addition, 97% of our fiber packaging volumes were assessed as low-risk of deforestation and the virgin fiber we source is primarily Forest Stewardship Council (FSC) certified or equivalent, and/or sourced from countries-of-origin that are low risk for deforestation. As part of our Global Responsible Sourcing program, audits are conducted using the four-pillar Sedex Members Ethical Trade Audit (SMETA) protocol or mutually recognized audits to assess our supply chain on social and environmental practices. See No deforestation and Responsible sourcing for details.
	FB-PF-430a.2	We use responsible sourcing audits for our own operations, our co-packers and our suppliers. In fiscal 2024, 550 sites were audited in 41 countries. See Responsible sourcing for additional details.
Ingredient Sourcing	FB-PF-440a.1	Our footprint consists of approximately 31 key ingredient and manufacturing watersheds (major basins) that are the most critical for operations. Of those, 16 are prioritized as high risk or high positive impact potential. See Water stewardship and CDP 2024 Questionnaire for details.
	FB-PF-440a.2	General Mills invests in and collaborates across landscapes and ecosystems to build resilience by regenerating nature to reduce climate impacts and benefit people. See Nature, Regenerative agriculture and Water stewardship for details about how we are taking action in key ingredient supply sheds and watersheds. See No deforestation for details about palm oil, cocoa, fiber and vanilla sourcing. See Human rights for information about how we are partnering to improve social outcomes in cocoa, palm, sugarcane and vanilla growing communities.