



Nourishing Our Consumers,
Neighbors, Employees,
and Our Planet

CAMPBELL SOUP COMPANY
2010 Corporate Social Responsibility Report

Table of Contents

Defining Success

Overview	4
A Letter from Our President and CEO	5
Corporate Profile and Economic Impact	8
Management Strategy and Analysis	11
Managing Performance	19
Corporate Governance and Ethics	23
Stakeholder Engagement	27

Nourishing Our Consumers

Overview	32
Offering Healthy and Nutritious Products	33
Ensuring Customer Satisfaction	36
Food Safety and Quality	38
Advancing Social Impact with Our Consumers and Our Customers	40
Recognition	43

Nourishing Our Neighbors

Overview	46
Supporting Volunteerism	48
Giving	52
Achieving Lasting Social Impact	54
Winning in the Community (Recognition)	60

Nourishing Our Employees

Overview	63
Engagement & Recognition	65
Extraordinary Workplace	69
Diversity and Inclusion	77
Safety	82
Recognition	84

Nourishing Our Planet

Overview	87
--------------------	----

Resource Stewardship in Our Operations	89
Resource Stewardship in Action	93
Inspections and Compliance Record	95
Sustainable Packaging	97
Sustainable Agriculture	100
Supply Chain, Logistics, and Transportation	103
Recognition	105

Resources

About This Report	106
2010 CSR Report External Links (Resource)	108
Global Reporting Cross-Reference Index	110
UN Global Compact Index	118
Independent Review Statement	120
Selected Awards and Recognitions	122



Defining Success

Welcome to Campbell's 2010 Corporate Social Responsibility Report — another step in a conversation that spans 140 years involving our employees, business partners, customers, and consumers — a conversation about Campbell's role in society.

OVER THE PAST YEAR, WE ...

- Defined 2020 Destination Goals for CSR
- Integrated CSR and sustainability into performance management programs
- Published Human Rights, Environmental Sustainability, and Political Accountability policies
- Evolved Campbell's Success Model to incorporate our role in society
- Were named to the Dow Jones Sustainability indexes and *Corporate Responsibility Magazine's* 100 Best Corporate Citizens List



IN THIS SECTION

Overview

Promoting global wellness and nutrition, helping to build a more sustainable environment, and honoring our role in society from the farm to the family

A Letter from Our President and CEO

A perspective from Doug Conant, Campbell Soup President and CEO

Corporate Profile and Economic Impact

Campbell's organizational profile, heritage, and business units

Management Strategy and Analysis

Campbell's approach to strategic CSR and sustainability management and integration

Managing Performance

Integrated CSR Performance Management, Performance Scorecard, and Destination Goals

Corporate Governance and Ethics

Our approach to Governance, Public Policy, and Winning With Integrity

Stakeholder Engagement

Listening to, working with, and participating in the strategic stakeholder engagement process

Overview

Promoting global wellness and nutrition, helping to build a more sustainable environment, and honoring our role in society from the farm to the family

This report is the product of an ongoing conversation that began 140 years ago, when our company's founders first started canning quality vegetables and soups from a small warehouse in Camden, New Jersey. It is a conversation among our employees, customers, consumers, and everyone else connected with Campbell Soup Company and our family of brands, about the role of a food and beverage company in our society — its impact, contributions, and obligations.

Current trends in corporate social responsibility (CSR) generally focus on accountability, transparency, and engagement. For companies in the food and beverage sector, however, there are a number of additional dynamics. Some issues unique to our sector include sustainable agriculture, responsible sourcing, promotion of human health and sound nutrition, and responsiveness to consumers' ever-changing expectations of the foods they choose for themselves and their families. At Campbell, we strive to address each of these issues.

We recognize and respect the fact that "CSR" and "sustainability" mean different things to different people. First, here is some context on how we view these terms.

At the most basic level, CSR and sustainability at Campbell Soup Company mean advancing global wellness and nutrition, helping to build a more sustainable environment, and honoring our role in society from the farm to the family. More broadly, we consider CSR and sustainability as approaches to the conduct of business that build employee engagement, create positive social impacts, enable operational efficiency, reduce costs, foster innovation, strengthen our relationships with our customers and consumers, and ultimately create business advantage over the long term.

We firmly believe that a company should be judged not just on its financial performance but on its commitment to CSR and sustainability. We are confident that our consumers, customers, employees, and investors feel the same. We also believe that the importance of this commitment will increase as the 21st century progresses.

We invite you to join our conversation today, and look forward to your participation for many years to come.

A Letter from Our President and CEO

Welcome to Campbell's 2010 Corporate Social Responsibility (CSR) report. We are delighted to have this opportunity to share with you the state of our progress, and the evolution of our thinking, in a journey of critical importance.

Dear Campbell Stakeholders:

For Campbell, conducting business in a socially responsible manner is mission-critical.

Through our Campbell Mission, we have committed ourselves to building "the world's most extraordinary food company by nourishing people's lives everywhere, every day." We recognize that achieving this mission depends on our ability to win, with the utmost integrity, in three arenas: the workplace, the marketplace, and the community.

Corporate Social Responsibility (CSR) plays a central role in each. We win in the workplace by valuing and engaging our employees. We win in the marketplace by meeting the needs of our consumers and customers better, faster, more completely, and more uniquely than anyone else. And we win in the community by building on our long tradition of responsible citizenship, particularly in the areas of community service and environmental sustainability. In all three arenas, a vibrant CSR program inspires greater support of our company agenda while guiding that agenda in a caring, thoughtful, and socially responsible way.

We firmly believe that, as we build a better company, we can also build a better world. Therefore, as outlined in our corporate strategies, we seek to "advance a powerful commitment to sustainability and corporate social responsibility" in everything we do.

In our first formal CSR report, published in 2008, we outlined four focus areas:

- Our relationships with our customers and consumers
- Environmental sustainability
- Our commitment to building an extraordinary workplace and
- Contributing to our communities

We reaffirmed our intent to keep building on our long track record of social responsibility. We committed ourselves to expand our CSR reporting over time, by providing our stakeholders with increasing detail and transparency about our aspirations, goals, and achievements.



Since then, we have made significant progress:

- We recruited a Vice President of Corporate Social Responsibility, charged with working across the company to build a comprehensive CSR strategy.
- We built an enterprise-wide CSR Leadership Network, comprised of business leaders and content experts to clarify our priorities, define and drive key programs, identify appropriate metrics and targets, and develop effective integration and communication strategies.
- We strengthened our bonds with our consumers and, as a result, launched new products, such as *Campbell's Select Harvest*, a line of soups designed by women for women.
- We introduced *Nourishing Our Neighbors*, an enhanced community service program that brings together all of Campbell's community activities, including the Campbell Soup Foundation and others, under one umbrella.
- We announced a five-year, \$10 million charitable commitment to our hometown of Camden, New Jersey.
- We relaunched Campbell's *Labels for Education* to focus this school-support program specifically on art, academics, and athletics.
- We eliminated millions of pounds of packaging, optimized shipping routes, and advanced energy-saving capital projects that have reduced waste and greenhouse gas emissions while saving water, energy, and money.
- We achieved world-class employee engagement, while continually enhancing our culture of diversity and inclusion.

Most importantly, we undertook a thoughtful effort to create a clear and focused vision for all of our CSR efforts. There are many global issues that affect our business and our society, including health and nutrition, education, resource stewardship, climate change, alleviation of poverty, equality of opportunity, human rights, and others. In such a complex world, no company can be all things to all people. If we wish to have a meaningful impact, we must focus on those issues most closely aligned with our unique combination of skills, knowledge, and capabilities.

During the past year, I challenged Campbell's CSR Leadership Network to define long-term "destination" goals that will clarify our purpose, promote strategic alignment across our organization, and deliver measurable benefits. The result — *Campbell's Corporate Imperative CSR 2020 Agenda* — defines "success" for Campbell in corporate social responsibility and sustainability over the next decade. The agenda includes four destination goals:

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

These goals are not isolated platforms. They are a framework for making better business decisions — for advancing nutrition and wellness in all of the countries in which we do business, for engaging our employees, for supporting the health of our planet, and for strengthening the communities where we live and work. We will regularly review these goals and their many supporting strategies, programs and targets, and make adjustments as needed.

In adopting *Campbell's Corporate Imperative CSR 2020 Agenda*, we are leveraging our company's heritage, mission, and core competencies to define our opportunities and our signature in our society. We are building on a solid foundation. Our product portfolio is well-positioned to provide affordable choices to consumers that support superior vegetable nutrition, healthy weight management, and sensible snacking. We are highly active in our hometown communities around the world. Our employee value proposition is resonating with our people and driving stronger employee engagement. And our expanding work in the area of environmental stewardship is contributing directly to our bottom line while supporting the expectations of our customers and consumers.

Most importantly, we are harnessing the expertise, enthusiasm, and dedication of our people to reach beyond sales and profits and make our world a better place to live. I can tell you that our people have responded to our heightened focus on CSR with a passion that energizes me. I am proud to stand shoulder-to-shoulder with them in this important venture. Together, we will deliver on our CSR destination goals and thereby take another step toward achieving our mission: building the world's most extraordinary food company.

Thank you for reviewing Campbell's 2010 Corporate Social Responsibility Report.



Douglas R. Conant
President and CEO
Campbell Soup Company

Corporate Profile and Economic Impact

Today, Campbell Soup Company is the world's leading soup maker and a global manufacturer of high-quality, branded foods. Our \$8 billion portfolio is highly focused in three core areas: simple meals, baked snacks, and healthy beverages.

Joseph Campbell, a fruit merchant, and Abraham Anderson, an icebox manufacturer, created the firm of Anderson & Campbell in 1869, and began producing tomatoes, vegetables, jellies, soups, condiments, and minced meats. Nearly 30 years later, Dr. John T. Dorrance, an organic chemist educated at the Massachusetts Institute of Technology, joined the company, and developed a process for making commercially condensed soups. The soups became so popular that in 1922, the company changed its name to Campbell Soup Company.

Today, Campbell Soup Company is the world's leading soup maker and a global manufacturer of high-quality, branded foods. Our \$8 billion portfolio is highly focused in three core areas: simple meals, baked snacks, and healthy beverages. Our product portfolio features many market-leading brands, such as *Campbell's* soups, *Swanson* broths, *Liebig* and *Erasco* soups in Europe, *Pepperidge Farm* cookies, crackers, bakery, and frozen products in North America, *Arnott's* biscuits in Australia and Asia Pacific, and *V8* beverages. Other brands of note include *Pace* and *Prego* sauces and *Wolfgang Puck* soups, stocks, and broths.

Headquartered in Camden, New Jersey, Campbell employs approximately 18,000 people in more than 20 countries. Our products are sold in some 120 countries but, our principal geographies are the United States, Canada, Australia, France, Germany, and Belgium.

The company's operations are organized and reported in the following segments: U.S. Soup, Sauces, and Beverages; Baking and Snacking; International Soup, Sauces and Beverages; and North America Foodservice.

U.S. Soup, Sauces and Beverages

The U.S. Soup, Sauces, and Beverages segment includes the following retail businesses: *Campbell's* condensed and ready-to-serve soups; *Swanson* broth, stocks, and canned poultry; *Prego* Italian sauce; *Pace* Mexican sauce; *Campbell's* canned pasta, gravies, and beans; *V8* juice and juice drinks; *Campbell's* tomato juice; and *Wolfgang Puck* soups, stocks, and broths.

Baking and Snacking

The Baking and Snacking segment includes *Pepperidge Farm* cookies, crackers, bakery, and frozen products in the U.S. and *Arnott's* biscuits in Australia and Asia Pacific.

International Soup, Sauces and Beverages

The International Soup, Sauces, and Beverages segment includes the soup, sauce, and beverage businesses outside of the United States, including Europe, Latin America, the Asia Pacific region and the emerging markets of Russia and China, and the retail business in Canada. The segment's operations include *Erasco* and *Heisse Tasse* soups in Germany, *Liebig* and *Royco* soups in France, *Devos Lemmens* mayonnaise and cold sauces and *Campbell's* and *Royco* soups in Belgium, and *Blå Band* soups and sauces in Sweden. In Asia Pacific, operations include *Campbell's* soup and stock, *Swanson* broths, *V8* beverages and *Prego* pasta sauces. In Canada, operations include *Habitant* and *Campbell's* soups, *Prego* pasta sauce, *V8* beverages, and certain *Pepperidge Farm* products.

North America Foodservice

The North America Foodservice segment includes the company's away-from-home operations, which represents the distribution of products such as soup, specialty entrees, beverage products, other prepared foods, and *Pepperidge Farm* products through various food-service channels in the United States and Canada.

Where We Operate — Countries and Facilities



SSB = U.S. Soup, Sauces and Beverages BS = Baking and Snacking ISSB = International Soup, Sauces and Beverages NAFS = North America Foodservice

Campbell Soup Company Corporate Headquarters

Camden, NJ
(Administrative)
Employees: 2,000

Pepperidge Farm Corporate Headquarters

Norwalk, CT
(Administrative)
Employees: 1,120

United States

Bentonville, AR (Sales)
Employees: 30

Dixon, CA (SSB)
Employees: 240

Sacramento, CA
(SSB/NAFS)
Employees: 910

Stockton, CA (SSB)
Employees: 240

Bloomfield, CT (BS)
Employees: 300

Coral Gables, FL (Sales)
Employees: 30

Lakeland, FL (BS)
Employees: 310

Downers Grove, IL (BS)
Employees: 360

Marshall, MI (SSB)
Employees: 120

East Brunswick, NJ (BS)
Employees: 100

South Plainfield, NJ (SSB)
Employees: 30

Maxton, NC (SSB/NAFS)
Employees: 830

Cincinnati, OH (Sales)
Employees: 30

Napoleon, OH
(SSB/NAFS)
Employees: 1,590

Wauseon, OH (SSB/ISSB)
Employees: 30

Willard, OH (BS)
Employees: 620

Denver, PA (BS)
Employees: 820

Downingtown, PA
(BS/NAFS)
Employees: 370

Aiken, SC (BS)
Employees: 120

Paris, TX (SSB/NAFS)
Employees: 950

Richmond, UT (BS)
Employees: 450

Everett, WA (NAFS)
Employees: 300

Milwaukee, WI (SSB)
Employees: 40

Employment levels at the end of
FY2009, Rounded.

Australia

Glen Iris (Sales)
Employees: 150

Huntingwood (BS)
Employees: 600

Marleston (BS)
Employees: 420

North Strathfield
(Administrative)
Employees: 340

Shepparton (ISSB)
Employees: 220

Virginia (BS)
Employees: 840

Belgium

Puurs (Administrative/ISSB)
Employees: 570

Canada

Toronto
(Administrative/ISSB/NAFS)
Employees: 750

China

Hong Kong
(Administrative/Sales)
Employees: 20

Shanghai
(Administrative/Sales)
Employees: 30

France

Le Pontet (ISSB)
Employees: 320

Paris (Administrative)
Employees: 70

Germany

Luebeck (ISSB)
Employees: 470

Indonesia

Jawa Barat (BS)
Employees: 930

Malaysia

Selangor Darul Ehsan
(Administrative/ISSB)
Employees: 300

Mexico

Guasave (SSB)
Employees: 20

Mexico City (Administrative)
Employees: 50

Villagran (ISSB)
Employees: 240

Netherlands

Utrecht (ISSB)
Employees: 90

Russia

Moscow (Administrative)
Employees: 50

Sweden

Kristianstadt (ISSB)
Employees: 155

Management Strategy and Analysis

Our Mission:

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

Campbell’s mission statement clearly expresses our company’s purpose. It inspires us not only to produce high-quality whole-some products that are trusted the world over, but also to make a positive difference in the world we live in, for the stakeholders with whom we interact every day. Campbell’s Success Model, core business strategies, and balanced scorecard expressly incorporate and reinforce our commitment to corporate social responsibility and sustainability.



Our Success Model defines the way that we pursue our mission:

Winning in the Workplace — Placing the right people in the right positions, and creating a high-performance culture with world-class levels of employee engagement.

Winning in the Marketplace — Delivering above-average total shareholder returns by meeting the needs of our consumers and customers better, faster, more completely and more uniquely than anyone else.

Winning in the Community — Building on Campbell’s long tradition of responsible corporate citizenship, particularly in the areas of community service and environmental sustainability.

Winning with Integrity — Conducting our business in compliance with all applicable laws and regulations, and in accordance with the highest standards of honesty, fairness and ethical business conduct.

Defining CSR and Sustainability Strategy

Every year we conduct a formal strategic planning process in which we reassess and refine our core business strategies. Since 2008, advancing a powerful commitment to sustainability and corporate social responsibility has been expressly identified as one of Campbell’s seven core business strategies.



Our Seven Core Strategies

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

Our strategic planning process begins with a broad situation assessment. As part of this first step, we examine the key internal and external drivers of our CSR and sustainability strategy, including key trends in the area of sustainability and the evolving expectations of our stakeholders with respect to responsible corporate citizenship.

Our strategic plan for CSR and sustainability rests on four key pillars: environmental stewardship (Nourishing Our Planet); our interactions with customers and consumers (Nourishing Our Consumers); community service (Nourishing Our Neighbors); and building an extraordinary workplace (Nourishing Our Employees). As part of our annual situation assessment, we review our performance in each of these areas, and external trends and drivers in the marketplace and among our stakeholders, through a multifaceted lens that is depicted graphically below. In conjunction with our materiality assessment, we analyze our strengths, weaknesses, opportunities, and threats to help us fine-tune our goals, strategies, and operational priorities in each of our four primary CSR platforms.

In 2009, we set the groundwork for Campbell's first formal CSR strategy, identifying several characteristics that are important to long-term success. They included, for example, a shared perspective on CSR across the company, definition of core metrics and long-term performance goals, and the recognition that our business executives and employees require specific resources and tools to activate our strategy. We declared that our strategy should provide for active stakeholder engagement; that our practices, performance, and results should be transparent; and most important, that our efforts should be shaped by a focus that is unique to Campbell Soup Company and the impact we can have.

Materiality Analysis

At Campbell, we examine the key internal and external drivers of our CSR and sustainability strategy, including key trends and the evolving expectations of our stakeholders with respect to responsible corporate citizenship.

Defining materiality is an important component of an effective CSR and sustainability strategy. As a global food and beverage company, it is critical that we monitor and manage the myriad of business and societal issues in an effective and transparent manner. There are many areas in which Campbell’s long-term business success aligns with important marketplace and stakeholder priorities, including sustainable agriculture, responsible sourcing, promotion of human health and sound, yet affordable nutrition. We believe that carefully considering these areas of alignment can lead to a more informed CSR strategy and help drive both positive social impact and long-term business success.

IDENTIFY		
Identify Issues from a wide range of stakeholders and sources		
Primary Sources		
<ul style="list-style-type: none"> • Customers • Consumer Research • Employees • Scientific and Industry Research • Benchmarking • Investors • Public Policy • Community Partners 	<ul style="list-style-type: none"> • Suppliers • Service Providers • NGOs and Issue Advocates • Regulatory Agencies • Media Outlets • Emerging-Issues Monitoring • Key-Cause Partners 	<ul style="list-style-type: none"> • National Advertising Division, Federal Trade Commission • Factory Managers • Brand Partners • Trade Groups • Professional Organizations • Shareholder Advocates • Innovation Partners and Portals
Issues		
<ul style="list-style-type: none"> • Wellness, Nutrition • Market Performance • Food Safety • Quality • Ingredients • Sustainable Agriculture • Weight Management • Packaging • Water Use • Waste Management • Advertising 	<ul style="list-style-type: none"> • Enterprise Risk Management • Energy/Climate • Hunger Relief • Transparency • Cause Marketing • Transportation Infrastructure • Employee Safety • Ethics, Corporate Governance • Labor Relations • Employee Engagement • Training and Development 	<ul style="list-style-type: none"> • Diversity • Education • Camden Community Investment • Plant Communities • Human Rights • Executive Pay • Political Contributions • International Trade • Business Continuity

FILTER

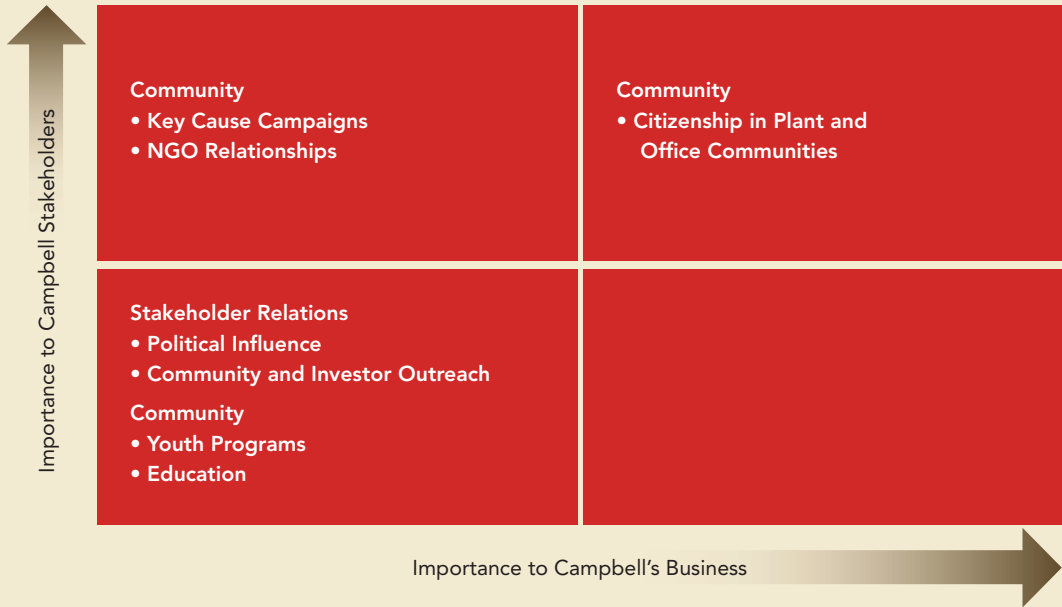
Filter issues against key strategic drivers and stakeholder interests and concerns

- Destination Goals and Metrics
- Campbell Mission and 7 Strategies
- CSR Focus Areas
- Campbell Success Model
- Customer and Consumer Trends
- Regulatory Frameworks
- Impact to Community
- Total Delivered Cost
- Brand Reputation
- Employee Recruitment and Engagement
- Strategic and Operating Plans

PRIORITIZE

Prioritize focus areas by importance to Campbell long-term business interests and those most important to our key stakeholders

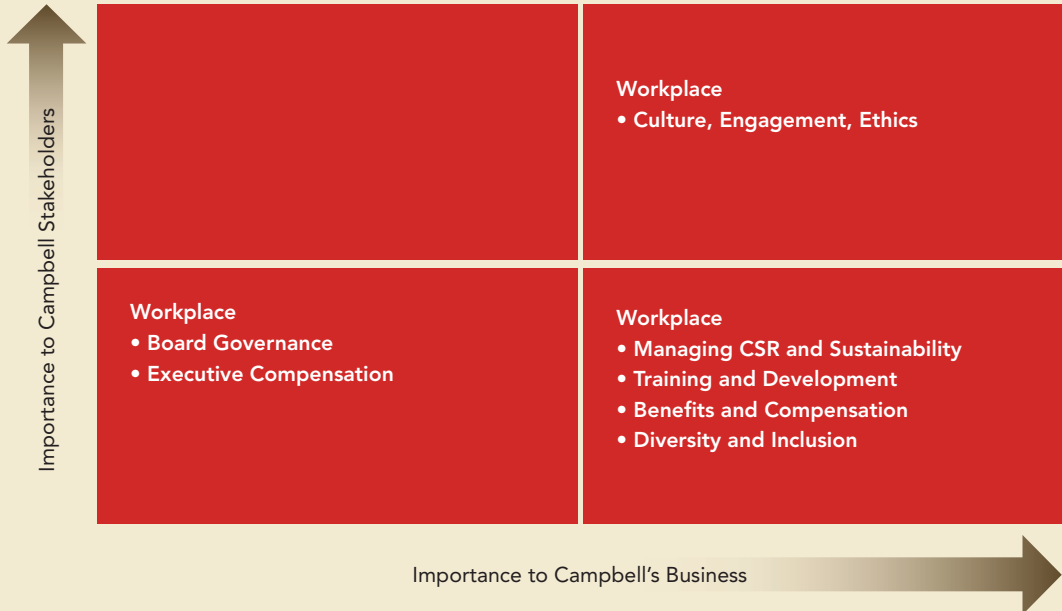
Stakeholder Relations & Community



PRIORITIZE

Prioritize focus areas by importance to Campbell long-term business interests and those most important to our key stakeholders

Workplace



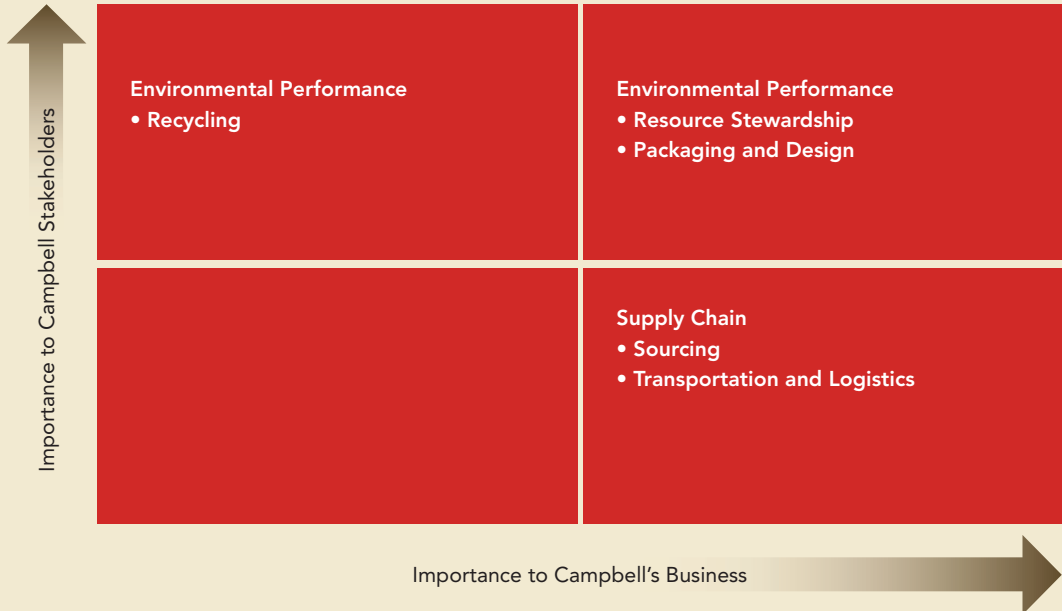
Marketplace & Health and Wellness



PRIORITIZE

Prioritize focus areas by importance to Campbell long-term business interests and those most important to our key stakeholders

Environmental Performance & Supply Chain



REVIEW

Integrate into business planning and External Stakeholder Relationships

Internal Review

- Strategic and Annual Operating Plans
- Board and Governance Updates
- CSR Leadership Network
- Emerging Issues Management

External Review

- Feedback to CSR Report
- Customer, Consumer, and Supplier Input
- Investor, NGO, Stakeholder Engagement
- External Research, Regulations, Trade Groups

CSR and Sustainability Governance

One of the most important characteristics of a successful CSR strategy is an effective governance structure, with the resources and authority to make efficient decisions, establish accountabilities, and drive execution.

We have created a CSR Leadership Network at Campbell that consists of five leadership teams. Each team has a formal charter, mission statement, and agreed indicators of success. Four of the teams are focused on our key content areas, including environmental sustainability, community service, building an extraordinary workplace, and delivering on the promises of our brands to our customers and consumers. These teams meet regularly to define strategy and review performance. The fifth team is our CSR Steering Committee, led by the CEO, which is composed of senior executives of the company's largest businesses and corporate functions, including Finance, Human Resources, Supply Chain, Legal, Research & Development, Public Affairs, and Information Technology. The Steering Committee regularly reviews progress updates from the four strategy teams. Periodic updates on the company's CSR and sustainability strategy are also provided to the Board of Directors.



Driving Innovation

At Campbell, we have adopted a broad definition of Innovation and a set of Innovation principles. We strive to integrate our CSR and Sustainability efforts into our innovation process.

Definition of Innovation

- The creation or adoption of new products, services, systems or processes
- That results in leverageable and sustainable competitive advantage, or eliminates competitive disadvantage
- Thereby enhancing the value of the company

Innovation Principles

1. Every employee in every role is expected to have an innovation mindset to improve our new products, services, systems and processes
2. We set aspirational objectives, aligned with our Mission and strategies, to drive our innovation agenda
3. We identify, prioritize and resource the innovation initiatives that we judge most likely to ensure we reach our desired destinations
4. We ensure that all innovation initiatives adhere to disciplined innovation principles and processes

We leverage our innovation mindset and principles across our company by establishing CSR and Sustainability goals and initiatives under our each of the four key pillars of our CSR strategy. Proposed concepts for innovation that we receive through our employee innovation portal (*Campbell's ideaNET*) and our external innovation portal (*Ideas for Innovation*) are assessed in light of our seven core business strategies and CSR goals. We use a similar lens when judging candidates for Campbell's most prestigious recognition, our Extraordinary Performance Awards.

Managing Performance

CSR and sustainability metrics are integrated in categories across Campbell's balanced scorecard. They range from specific steps in strategy development to individual reporting milestones.

Campbell employs a "balanced scorecard" to define annual objectives and measure the performance of the company as a whole and the individual business units. Goals defined in the scorecard fall within four key measurement areas relating respectively to the company's financial, strategic, operational, and marketplace objectives. Through our balanced scorecard, we assess not only whether we achieve our objectives, but also how we achieve them.

CSR and sustainability metrics are included in categories across Campbell's balanced scorecard: the primary tool used to determine annual incentive compensation for executives, managers, and professionals. Objectives range from specific steps in strategy development to individual reporting milestones, such as establishment of agreed-upon metrics, expansion of community service programs, workplace diversity and inclusion, and supplier diversity and safety. Some examples of CSR objectives in the balanced scorecard for the current year include the following:

- Defining and communicating long-term CSR Destination Goals
- Proposing initial environmental targets
- Defining baseline metrics in packaging and agriculture
- Defining goals for supplier diversity
- Improving hiring, promotion, and retention rates for women
- Improving Campbell's global safety performance
- Maintaining and improving our world-class levels of employee engagement
- Driving alignment with supplier sustainability strategies adopted by Campbell customers
- Establishing and integrating the *Nourishing Our Neighbors* platform
- Publishing our second formal CSR Report
- Expanding our engagement with socially responsible investors

Performance Scorecard

We continue to strengthen our baselines and key metric set and will continue to report progress year over year.

ECONOMIC (\$ millions)	2007	2008	2009
Net Sales	7,385	7,998	7,586
Earnings Before Interest and Taxes	1,243	1,098	1,185
Taxes on Earnings	307	268	347
Dividends Paid	308	329	350
Capital Expenditures	334	298	345
Research and Development	111	115	114
Nutrition and Wellness** Product Portfolio (revenue)	1,291	1,720	2,029
Nutrition and Wellness Revenue / Total Revenue	16.4	21.5	26.8
ENVIRONMENTAL			
Water Use (Gross 000 gal.)		7,829,355	7,050,749
Water Use Cu. Meter / Tonne of Food Produced		10.33	9.35
Energy Use (mmbtu)		10,239,864	10,276,947
Energy Use (mmbtu) / Tonne of Food Produced		3.57	3.60
Greenhouse Gas (GHG) Emissions (mmtCO ₂)		899,537	879,084
GHG Emissions (mmtco ₂) / Tonne of Food Produced		0.313	0.308
Solid Waste Recycled (%)		64*	84.5
Waste Disposed (tonne) / Tonne of Food Produced		0.023*	0.019
Capital Investment in Environmental Compliance & Sustainability		12.3	15.1
SOCIAL			
Employee Engagement Ratio	9:1	12:1	23:1
Supplier Diversity Spends (\$ millions)	129	136	140
Recordable Case Rate	4.30	3.10	2.76
Lost Day Case Rate	0.61	0.46	0.33
Women in Global Workforce (%)			44
Women in Global Leadership Positions (%)			33
Charitable Giving including In Kind (\$ millions)			32.6
Food or In Kind Donations (\$ millions)	13.2	18.4	21.5
Tuition Assistance Paid (\$ millions)			1.4
Healthcare Expense U.S. (\$ millions)	98.4	102.3	100.6
Pension and Post-Retirement Medical Expense U.S. (\$ millions)	57	54	53
Savings Plan Contributions (\$ millions)	17	18	18

* Waste Disposed and Recycled % for 2008 is result for U.S. only. Subsequent numbers represent global operations.

** Includes end of FY revenue from Organic, Full Vegetable Serving, Low Calorie, Low Fat, Heart Healthy Sodium and Whole Grain products.

Destination Goals

Campbell's Corporate Imperative CSR 2020 Agenda is aligned with our company's mission. It is anchored in our core competencies, fueled by our employees' innovation, and driven by four key destination goals:

We are embarking on a long-term journey that will leverage Campbell's unique role in society and both the challenges and opportunities of environmental sustainability — not as standalone functions, but as a framework to make better business decisions, continually advance nutrition and wellness, engage our employees, and strengthen the communities we live and work in. We will review these goals, and their many supporting strategies and targets, regularly and make adjustments as needed.



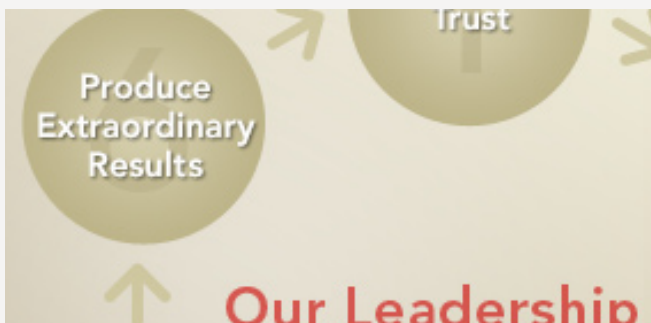
NOURISH OUR CONSUMERS

Continually Advance the Nutrition and Wellness Profile of Our Product Portfolio



NOURISH OUR NEIGHBORS

Measurably Improve the Health of Young People in Our Hometown Communities



NOURISH OUR WORKFORCE

Achieve 100% Employee Engagement in CSR and Sustainability



NOURISH OUR PLANET

Cut the Environmental Footprint of Our Product Portfolio in Half

CSR Corporate Imperative 2020 Destination Goals

- Nourishing Our Consumers — Continually advance the nutrition and wellness profile of our product portfolio.
- Nourishing Our Neighbors — Measurably improve the health of young people in our hometown communities by reducing hunger and childhood obesity by 50%.

Supporting Goals

- Make a positive impact in the lives of 100 million youth through our volunteer, community, and signature programs.
- Nourishing Our Employees — Achieve 100% employee engagement in our CSR and sustainability strategies.
- Nourishing Our Planet — Cut the environmental footprint of our product portfolio in half as measured by water use and CO₂ emissions per tonne of product produced.

Supporting Goals

- Reduce energy use by 35% per tonne of product produced and source 40% of the energy used by the company from renewable or alternative energy sources.
- Recycle 95% of waste generated on a global basis.
- Deliver 75% of global packaging from sustainable materials (renewable, recyclable, or from recycled content).
- Obtain 50% of company revenue from products utilizing packaging with an improved environmental footprint (material reduction and/or substitution and supply chain efficiencies).
- Reduce water use by 20% and energy use by 30% per tonne in our top five agricultural ingredients.

Corporate Governance and Ethics

Campbell is committed to winning in the marketplace and in the workplace in compliance with the law and the highest ethical standards. Our company has a long history of excellence in corporate governance.

Campbell's expectation of ethical behavior by every employee is rooted in our respect for the reputation of our great company and our convictions about the way we must conduct our business on a daily basis. Our multifaceted *Winning With Integrity* program provides the systems and tools to help our employees win in the right way, honor Campbell's distinguished heritage, and secure its future. All Campbell associates share the responsibility to make certain that our pledge to win with integrity in the marketplace, the workplace, and the community is fulfilled every day, in every decision they make and every action they take.

Campbell's longstanding commitment to excellence in corporate governance is reflected in our Corporate Governance Standards, which are re-evaluated annually, and in the Board's painstaking governance process. Our Board has long been led by an independent, nonexecutive chairman. Systematic procedures for evaluating the effectiveness of the Board and Board committees have been in place for many years.

Corporate Governance — Board of Directors

Campbell's commitment to responsible corporate citizenship and the sustainable, long-term growth of our business begins with our Board of Directors. The Board consists of 14 independent members, one former company executive, and one current company executive, President and CEO Doug Conant. Board operations, including approval of agendas and information provided to directors, are managed by an independent, nonexecutive chairman.

Our Board believes that diversity in the backgrounds and perspectives of our directors contributes to sound corporate governance. Three of our current directors are women. One director is from India, one was born and raised in Argentina, one is African-American, and one, who was raised in Colombia, is Hispanic. Our Board includes members with diverse business experience in the food industry, consumer products, financial services, retail, packaging, finance, and international business. Every member of our Board is expected to be a person of the highest integrity and to abide by exemplary standards of business and professional conduct.

Our company has a long history of excellence in corporate governance. Campbell's Corporate Governance Standards, first published in our proxy statement in 1992, are reviewed annually by the Governance Committee and approved by the Board. The Governance Standards currently provide for four standing committees of the Board: Audit, Compensation and Organization, Finance and Corporate Development, and Governance.

The Board focuses on the areas that are important to shareowners, such as strategy, risk management, leadership development, emerging markets, director recruitment, external development, and executive compensation. Directors meet individually with senior management and visit a plant facility each year to assess operations.

In 2006, the Board approved, and the company implemented, a continuing education program that provides eight hours of instruction for directors on topics relevant to the company and to directors' fiduciary responsibilities. During a portion of every Board meeting, directors confer in an executive session in which no members of management are present. This past year, the full Board received an in-depth presentation on CSR and sustainability from our Vice President of Corporate Social Responsibility.

Four years ago, the Audit Committee recommended, and the Board approved, a framework pursuant to which the Board as a whole and each of the standing committees have been assigned specific accountabilities for review of the Company's management of certain categories of enterprise risk. The responsibilities reflected in the framework are included in the annual schedules of recurring agenda items for the Board and the respective committees, and the Audit Committee reviews the framework annually. Review of the principal enterprise risks and the process by which those risks are managed and monitored, is overseen by the Board and incorporated into their annual strategic planning process.

All of our directors stand for election each year. For their service, they receive annual fees based on the median director compensation paid by peer food and consumer products companies. Approximately 50% of each director's compensation is paid in cash and 50% is paid in common stock. Director stock ownership requirements have existed at Campbell since 1993. Currently, our directors beneficially own more than 44% of our company's common stock.

In FY2009, the full Board convened seven times, and all directors attended more than 82% percent of scheduled Board meetings and the sessions of the committees on which they served.

Public Policy Engagement

Campbell participates actively in the discussion of local, state, national, and international public policy issues relevant to our business strategies and operations, from food safety and advertising to healthcare and international trade. We also contribute to public dialogue on policy issues through our memberships in food industry trade associations, such as the Grocery Manufacturers of America, the Food Marketing Institute, the American Bakers Association, the Confederation of Food and Drink Industries of the EU, the Food and Consumer Products Association of Canada, the Australian Food and Grocery Council, and the International Life Science Institute. We express our views candidly and are committed to transparency in our interactions with government agencies and officials. Campbell's lobbying disclosure reports are filed with the appropriate state and federal authorities under the U.S. Lobby Disclosure Act and are available for review at www.senate.gov/legislative/Public_Disclosure/LDA_reports.htm.

In 2009, Campbell adopted a formal set of Political Accountability Guidelines and related disclosures, which are available on the company's public website. In the U.S., the company does not endorse any individual political party or candidate, but we do encourage voluntary political activity by our employees. Our employees can contribute funds to political candidates and organizations engaged in policy issues that are important to our company, such as food manufacturing standards and worker safety, through Campbell's Political Action Committee (PAC), a segregated fund that is affiliated with the company. Contributions made by the Campbell PAC are publicly reported in accordance with federal law. To view Campbell PAC's disclosures of contributions and expenditures to the Federal Election Commission (FEC), visit www.fec.gov/finance/disclosure/disclosure_data_search.shtml.

Also in 2009, Campbell established its Public Policy Council, an 11-member committee of senior executives that evaluates and advises the company on the array of public policy issues that affect Campbell and the food industry. By providing thoughtful analysis and leadership, the Public Policy Council helps Campbell's Government Affairs group provide information and valuable insights to both to our trade associations and directly to regulatory agencies and elected officials.

Winning With Integrity

Codes and Policies

Campbell is committed to win in the marketplace and in the workplace in compliance with the law and in accordance with the highest ethical standards. We will compete vigorously, but we will be honest, lawful, and fair in our dealings with our employees, customers, consumers, communities, and all others whose lives we touch. This bedrock principle drives all that we do and illuminates all that we aspire to achieve. Our employees know that they are expected to honor our company's commitment to integrity at all times, everywhere in the world.

Campbell's *Winning With Integrity* program provides the resources, tools, and guidance that enable our employees to understand and comply with our standards and expectations for business conduct. The program includes, among other things, an interactive website, extensive written materials, and a comprehensive, worldwide training program. Among the resources available on our website are Campbell's *Code of Business Conduct and Ethics*, our *Corporate Compliance Manual*, information about our *Integrity Hotline* and our compliance and ethics training program, and links to core corporate policies.

Principal Codes and Policies

Campbell's *Code of Business Conduct and Ethics* is the foundation document of the *Winning With Integrity* program. The Code outlines our company's basic standards and expectations, highlights important Campbell policies, and summarizes certain fundamental legal requirements that our employees must follow at work. It also provides guidance about other resources to which employees can turn if they have questions or concerns about a potential legal or ethical problem. The Code is available in multiple languages, and every Campbell employee receives a personal copy.

Individual corporate policy statements on specific compliance issues are issued by the CEO and updated as necessary. Other policies, manuals, and guidelines are issued by the respective business units and corporate functions. A central Index of Standards and Procedures for Compliance, maintained by the Legal Department, provides a comprehensive inventory of the policies, procedures, and guidelines in use at the corporate level and within the individual businesses and functions.

New or revised corporate policies and guidelines are issued every year. In FY2009, for example, Campbell endorsed the United Nations Global Compact, adopted a formal set of corporate Human Rights Principles, and approved new guidelines on corporate political accountability and environmental sustainability. We also issued a new anti-bribery policy and guidelines for personal postings on social media by Campbell employees.

Examples of key corporate policy statements and guidelines relevant to CSR and sustainability include the following:

- [Human Rights Principles](#)
- [Environmental Sustainability Policy](#)
- [Political Accountability Guidelines](#)
- [Global Guidelines for Responsible Advertising to Children](#)
- [Commitment Concerning Advertising to Children](#)
- [Code of Business Conduct and Ethics](#)
- [Supply Base Requirements and Expectations Manual](#)

Education and Training

Campbell provides comprehensive training for every employee on “core” issues relating to ethics and compliance, and “risk-based” training that is tailored to individuals’ roles in the company and the issues associated with their specific job responsibilities.

As part of the *Winning With Integrity* program, all employees are required to complete annual training focused on our *Code of Business Conduct and Ethics*. This training is available online or in person, and is offered in 13 languages. To maintain interest and engagement, we vary our core training courses by emphasizing different aspects of the Code every year. One course, for example, focuses on situations involving workplace harassment, discrimination, violence, and concerns about product quality. Another illustrates the application of the Code to issues relating to workplace privacy, confidentiality, conflicts of interests and gifts, financial integrity, and records retention. Our newest core training course, launched in FY2009, provides examples illustrating conflicts of interest that may arise from outside employment, the importance of reporting unethical behavior, and proper revenue recognition.

Campbell’s Integrity Hotline

Campbell’s *Integrity Hotline* is a service through which complaints and concerns can be reported to the Company or the Board on a confidential and/or anonymous basis. Access to the hotline is available through a secure Internet website and toll-free by telephone from all countries in which Campbell does business. To comply with special requirements of the European Union and in certain EU member states, we maintain a separate hotline service for employees in France, Belgium, and Germany. The availability of the *Integrity Hotline* and instructions for its use are widely publicized to our employees around the world. All reports to our hotlines are investigated.

Evolution of the Program

Our *Winning With Integrity* program is continuously assessed and adjusted to reflect developments in our business, such as entry into new markets and other strategic initiatives. Reflecting our commitment to building a diverse and inclusive workplace, new online training in diversity and inclusion was introduced in FY2009. With the growth of our new business operations in Russia and China, we also expanded training on the Foreign Corrupt Practices Act.

We also modify our training program, as well as our standards and procedures for compliance, in response to new legislative and regulatory requirements, enforcement trends, political and public policy concerns, and trends in the broader business and financial environments. Following the downturn in the U.S. economy, for example, we have intensified training on the management of credit risks. In FY2009 we also provided additional training for Human Resources personnel in the U.S. on recent developments in labor and employment laws and regulations, and special instruction to our sales personnel in Canada on the new Canadian Competition Law.

Stakeholder Engagement

Campbell applies multiple strategies to engage our stakeholders and gather diverse external perspectives on our business activities.

Campbell uses multiple tools to gather diverse external perspectives on our business activities. In addition to third-party consumer and customer research, our Consumer and Customer Insights, and Consumer Affairs departments, and our Customer Relationship Managers help us identify the priorities of our marketplace stakeholders.

Specific processes are used to obtain feedback from our suppliers, employees, investors, and external thought leaders in areas including health and nutrition, food safety and quality, environmental stewardship, community relations, and employee engagement. We also conduct benchmarking for leadership performance and interact with many trade and issue management groups worldwide. To complement the rich input we receive through our existing stakeholder engagement models, in FY2009 we also conducted specific surveys on CSR and sustainability with consumers, key customers, suppliers, and internal brand managers.

Consumers genuinely appreciate the opportunity to provide feedback on CSR. Below are just three of the more than 100 comments we received after our most recent consumer survey of key CSR attributes and perceptions.

"I just wanted to say "Thanks" for creating a great site devoted to listening to the customers. It shows that you are a great company and one of the reasons you've been around for so long. You truly are a benchmark for other companies to follow and my hats off to whoever came up with this idea for this site and also to the CEO or others running this fine company. I feel very proud that I can offer my opinions and that someone IS listening to me and that I really am making a difference. Keep up the great work! I appreciate everything you've done so far." GREG

"Thank you for this opportunity! It's nice to see a company trying to find out what really matters to the consumer — thank you!" KRISTIN

"Thanks for the opportunity to help improve Campbell's and to offer my opinion on a variety of subjects. I really enjoy taking part in this forum." SHARON



Campbell's business leaders serve as trustees or members of the advisory boards of many organizations engaged in the CSR/sustainability agenda, including, for example, the following:

- American Council for Fitness and Nutrition
- Healthy Weight Commitment Foundation
- Agricultural Sustainability Institute, University of California at Davis
- Food Allergy Research and Resource Program
- Center for Food Safety at the University of Georgia
- Food Allergy & Anaphylaxis Network
- Boston College Center for Corporate Citizenship
- Society of Consumer Affairs Professionals (SOCAP)
- Net Impact
- Food for All
- Association for Consumer Research
- Foundation for Strategic Sourcing
- European Cluster for Fruit and Vegetable Innovation
- Food Bank of South Jersey
- Students in Free Enterprise
- United Way of Camden County
- United Way, Wilton/Norwalk, CT

In addition, Campbell has established a Scientific Advisory Panel to provide external expertise on vegetable nutrition. The panel has been designed to provide strategic insights on current and emerging science on vegetable and plant ingredients including their nutrient/phytonutrient composition; the health benefits that these vegetable/plant ingredients and phytonutrients could provide; how manufacturing and processing may affect these nutrients and phytonutrients; and how product attributes can be delivered from this science. All of this information is part of the materiality assessment that is conducted annually in the CSR and sustainability strategic planning process.

STAKEHOLDER	INTERACTIONS	TYPES OF ISSUES	STRATEGIC BENEFITS
Employees	<ul style="list-style-type: none"> Employee forums Brand- and plant-based intranet sites Business Resource Affinity Networks Employee surveys Anonymous channels Labor negotiations Innovation portal 	<ul style="list-style-type: none"> Business trends, interests, and knowledge New ideas for innovation 	<ul style="list-style-type: none"> Open and reliable channels of communication across entire workforce A sense of shared perspective, with multiple touch points to support alignment
Health Research and Advocacy Bodies	<ul style="list-style-type: none"> R&D relationships Campbell memberships Research results Strategic issue partnerships 	<ul style="list-style-type: none"> Nutrition and labeling standards Clinical research Industry partnerships 	<ul style="list-style-type: none"> Cutting-edge science on nutrition Accurate and understandable labeling Cause marketing relationships aligned with Campbell brands
Consumers	<ul style="list-style-type: none"> Dedicated Consumer Affairs organization, web portal, telephone, and written interaction Consumer insights research Campbell's Kitchen website Nutrition and wellness website Specific consumer studies, including on CSR/ sustainability 	<ul style="list-style-type: none"> Product ingredients New product inputs Labeling Nutrition Product use and recipes Buying and use behavior Consumer priorities 	<ul style="list-style-type: none"> Understanding and alignment with consumer interests and trends Direct, high-touch relationship with Campbell's consumers Trust and ability to communicate rapidly
Customers	<ul style="list-style-type: none"> Direct customer relationship organizations Top-to-top customer meetings (including CSR/ sustainability strategy) 360° customer feedback vehicles 	<ul style="list-style-type: none"> Business relationships Customer service & support Marketing support Trade practices Logistics & supply chain capabilities 	<ul style="list-style-type: none"> Tailored business strategies that meet our customers' needs and priorities
Suppliers	<ul style="list-style-type: none"> Assessments and audits Face-to-face meetings Business continuity plans Community partnerships Supplier diversity initiatives Product design Sustainable packaging fairs 	<ul style="list-style-type: none"> Product quality and safety Sustainable packaging Supply chain risk mitigation Cost-saving opportunities Partnership in local citizenship activities 	<ul style="list-style-type: none"> Robust and reliable supply chain Alignment on ethical, human rights and environmental expectations

continued on next page

continued from previous page

STAKEHOLDER	INTERACTIONS	TYPES OF ISSUES	STRATEGIC BENEFITS
<p>Shareowners</p>	<ul style="list-style-type: none"> • Meetings with institutional investors and major shareowners to address business and CSR/ sustainability issues • New expanded outreach to socially responsible investors 	<ul style="list-style-type: none"> • Business performance • Health and Wellness product strategies • International expansion plans • Sustainability targets and results 	<ul style="list-style-type: none"> • Close and interactive relationship with shareowners from institutional to retail • Enhanced understanding of Campbell's seven business strategies
<p>Communities and NGOs</p>	<ul style="list-style-type: none"> • Direct, on-the-ground relationships • Networking relationships across our community partners • Recognition events • Brainstorming discussions • Regional priority plans — health, community revitalization, youth • Signature partnerships 	<ul style="list-style-type: none"> • Critical local needs — hunger, youth, support services in our communities • Strategic partnership priorities — heart health, obesity, sustainable agriculture, diversity 	<ul style="list-style-type: none"> • Focused, tailored approach to community service that is aligned with the Campbell family of brands, our local communities, and the most pressing priorities on which Campbell can have the greatest impact
<p>Governments, Policy Makers</p>	<ul style="list-style-type: none"> • Campbell Public Policy Committee sets priorities • Direct engagement on issues important to Campbell business • Regulatory affairs employees at plant and international sites • Significant monitoring and communication activities 	<ul style="list-style-type: none"> • Food safety, quality, labeling • Regional priorities • Health, wellness and nutrition policy 	<ul style="list-style-type: none"> • Credible and authentic relationships with policy makers • Consistent policy positions globally • Building a reputation as a trusted source of industry perspective



Nourishing Our Consumers

Nourishing Our Consumers

At Campbell, Nourishing Our Consumers begins with our wholesome portfolio. That's why we have dedicated ourselves to providing consumers with nutritious, high-quality, and great-tasting food for more than a century.

OVER THE PAST YEAR, WE ...

- Offered 90 soups at healthy sodium levels, including Campbell's condensed Tomato
- Certified 85+ U.S. products by the American Heart Association
- Certified 100+ products with Canada's Heart & Stroke Foundation Health Check™
- Joined the Healthy Weight Commitment Foundation to help reduce obesity
- Created five community gardens with the National FFA Organization and Urban Farming Inc.



IN THIS SECTION

Overview

For more than a century, Campbell has been dedicated to Nourishing Our Consumers by providing nutritious, high-quality, and great-tasting foods.

Offering Healthy and Nutritious Products

Campbell is committed to helping consumers use food to maintain and advance their health and personal well-being.

Ensuring Customer Satisfaction

Campbell actively seeks and values consumer feedback because earning our consumers' trust is, and always will be, our paramount focus.

Food Safety and Quality

Campbell's commitment to providing products that are wholesome, safe, and affordable has allowed consumers to enjoy our brands for generations.

Advancing Social Impact with Our Consumers and Our Customers

Strategic partnerships between Campbell, our consumers, and our customers allow us to make a more powerful impact in key social areas.

Recognition

Campbell's core principle of "Winning in the Marketplace" is literally brought to life through recognition.

OUR 2020 GOALS

Advancing Global Nutrition and Wellness

Continually advance the nutrition and wellness profile of our product portfolio.

Overview

Campbell's goal is to make healthy products an affordable, everyday opportunity for all consumers to help them meet their nutritional requirements and lifestyle needs.

At Campbell, Nourishing Our Consumers begins with our wholesome portfolio. Earning and maintaining our consumers' trust is, and always will be, our paramount focus. For more than a century, we have dedicated ourselves to nourishing our consumers by providing nutritious, high-quality, and great-tasting foods.

We nourish the lives of our consumers by:

- Delivering safe, high-quality, affordable, and convenient foods and beverages
- Continually improving the nutritional value of our products
- Using consumer feedback to improve our offerings
- Providing value-added services, such as recipes, in our advertising and on our websites
- Marketing our products responsibly

To address the growing interest in issues such as healthy weight management, heart health, childhood obesity, and quality of life, we are increasing our focus on foods that meet consumers' increasing needs for nutrition and well-being.

We provide consumers around the world with great-tasting products in a range of choices to help them meet their nutritional requirements and lifestyle needs. Our goal is to make healthy products an affordable, everyday opportunity for all consumers. In addition, we will continue to educate our consumers regarding food choices and how our products, as part of a balanced diet, help support a healthier lifestyle. An important component of this effort is providing accurate and reliable labels with ingredients and nutrition information to help our consumers can make informed purchasing decisions.

[Campbell's Nutrition and Wellness website](#) offers simple, everyday solutions, tools, and information to help our consumers meet their wellness goals. Our goal is to provide useful information to help consumers make healthy choices whether they are at home or on the go. Campbell's Kitchen works to make this information even more accessible by providing a variety of practical, great-tasting recipes and menu plans that are good for families and their budgets.

Offering Healthy and Nutritious Products

Campbell's focus on the nutrition and wellness credentials of our products provides our consumers with a portfolio of healthy and affordable options for themselves and their families.

Around the world, the role of food in maintaining and advancing health and personal well-being is growing among consumers. At Campbell, we continue to add wellness attributes to our products and now in the U.S. have more than 100 products with a healthy level of sodium; more than 200 that are low in fat and saturated fat; more than 150 products that have 100 calories or less per serving; and more than 85 products that are certified by the American Heart Association. Our goal is to continue to deliver great-tasting products that can be part of a healthy diet and lifestyle.

Growth of Nutrition and Wellness Product Portfolio (\$ in millions)



Growth of Nutrition and Wellness Product Portfolio includes Organic, Full Vegetable Serving, Low Calorie, Low Fat, Heart Healthy Sodium, Whole Grains.

Continually Advancing the Nutrition and Wellness Attributes of Our Product Portfolio

Healthy Sodium Levels: Campbell has been a food industry pioneer in our commitment to reduce the amount of sodium consumed in the typical diet. For more than 40 years, we have offered our consumers lower-sodium soup options. Over the past decade, we have made significant progress advancing our science, technology, and formulation capabilities to deliver lower-sodium choices that are also great-tasting.

Since 2005, Campbell has more than quadrupled the number of reduced-sodium products in our portfolio. To date we have advanced sodium reduction in more than 90 of our soups, including a 32% reduction of sodium in our top-selling *Campbell's* condensed Tomato soup to the healthy sodium level of 480 milligrams per serving while preserving its great iconic taste. In addition to soup, we have offered lower-sodium choices in our *V8* juices, *Campbell's SpaghettiOs* pastas, *Pepperidge Farm* natural breads, and introduced *Prego* Heart Smart Italian sauces.

In Canada, across both retail and foodservice channels, approximately 100 products meet the stringent criteria for the country's Heart and Stroke Foundation's Health Check™ program. Campbell Canada is continuing to add lower-sodium choices, such as *Healthy Request* soups. *Campbell's Kids* condensed soups have less than 480 mg sodium per serving, the lowest level of any condensed soup in Canada. Campbell Canada's leadership in sodium reduction also has been recognized by Blood Pressure Canada's Award of Excellence — the only such food manufacturer in Canada to earn that honor.

In Australia, Campbell continues to introduce products with lower sodium across our portfolio of soups, sauces, and beverages. Over the last past years, we have launched many new low- or reduced-sodium products into the marketplace — products ranging from soups to stocks to juices under the *Campbell's Country Ladle*, *Campbell's Real Stock* and *V8* brands. All of Campbell Australia's ready-to-serve soups meet the Australian National Heart Foundation's guidelines for sodium.

In our foodservice channels, we have reformulated and expanded our line of soups and *Pepperidge Farm* products offered in schools to meet the standards outlined by the Alliance for a Healthier Generation — a partnership between the William J. Clinton Foundation and the American Heart Association — in which Campbell was one of the first participants to join in October 2006.

Trans-Fats

In recent years, the food industry has acted aggressively to address consumer concerns about trans-fats (TFAs), which often found in processed food products. Campbell has been an industry leader in removing trans-fats across our product portfolio while maintaining great taste, texture, and quality. In 2004, we announced the reformulation of our entire line of *Pepperidge Farm Goldfish* crackers to contain zero grams of trans-fats. Since then, we have reduced or eliminated trans-fats in almost all of our bakery products. We continue to look for opportunities to reduce the saturated fats in our snack products and to use leaner meats in our soups.

Promoting Positive Nutrition

Whole Grains: The U.S. Dietary Guidelines recommend making half your grains whole grains. Campbell provides whole grains in a broad range of products including more than 25 varieties of *Pepperidge Farm* breads, rolls, English muffins, and bagels. In 2009, *Pepperidge Farm* had more bakery products certified by the American Heart Association than any other bakery company. *Pepperidge Farm* also has developed *Goldfish* crackers and graham snacks that are made with whole grains in the U.S. In Australia, *Arnott's* offers whole grain *Arnott's Vita-Weat* products, including 9 Grains Crispbreads and Grain Snacks made with 100% whole grain wheat. In 2007, *Campbell's* condensed Kids' Shapes soups in the U.S. were reformulated with whole grain pasta. Whole grain pasta is also featured in several varieties of *Campbell's Select Harvest* and Condensed soups.

Organic Offerings: To meet growing consumer demand for organically certified products in the U.S. market, we offer organic versions of several of our popular products, including *Campbell's* tomato juice, *V8* vegetable juice, *Swanson* broths, and *Prego* Italian sauces. In July 2008, we announced the acquisition of the *Wolfgang Puck* soup business, one of the leading organic soup brands in the U.S. In Europe, we have launched organic soups under the *Erasco* brand.

The *Healthy Request* Line: Campbell has a dedicated product line of soups that meet criteria established by the U.S. Food and Drug Administration and the U.S. Department of Agriculture for healthy foods. These products are 98% fat free, have up to 50% less sodium, have zero grams of trans-fats, and are low in saturated fat and cholesterol. They also contain at least 10% of the Daily Value of specific beneficial nutrients, such as vitamins A and C, calcium, iron, protein, and fiber. All 25 *Healthy Request* soups have been screened and verified to display the American Heart Association's heart-check mark.

Weight Management

Soup has been described as a "secret weapon" for weight control by dietitians that recognize the desirable attribute of low caloric density (the relationship of calories to volume) that many soup varieties offer. Campbell has introduced a range of Light soups in both its *Campbell's Condensed* and *Campbell's Select Harvest* soups. Beyond soup, Pepperidge Farm has increased the number of 100 calorie packs that are being offered for both cookies and *Goldfish* crackers. Vegetable consumption as part of a healthy diet may also help with weight management. Recent research found that the simple addition of V8 100% vegetable juice in people's diets was part of a successful strategy to help them meet the vegetable guidelines.

Using Nutrition Science to Enhance Food Nutrition

Research Support: Campbell has a long history of conducting and supporting research in better nutrition, food preparation, and dietary patterns. Using a multidisciplinary approach of nutritional, food, sensory, culinary, and packaging science, we strive to offer consumers healthier choices that also meet their uncompromising taste expectations.

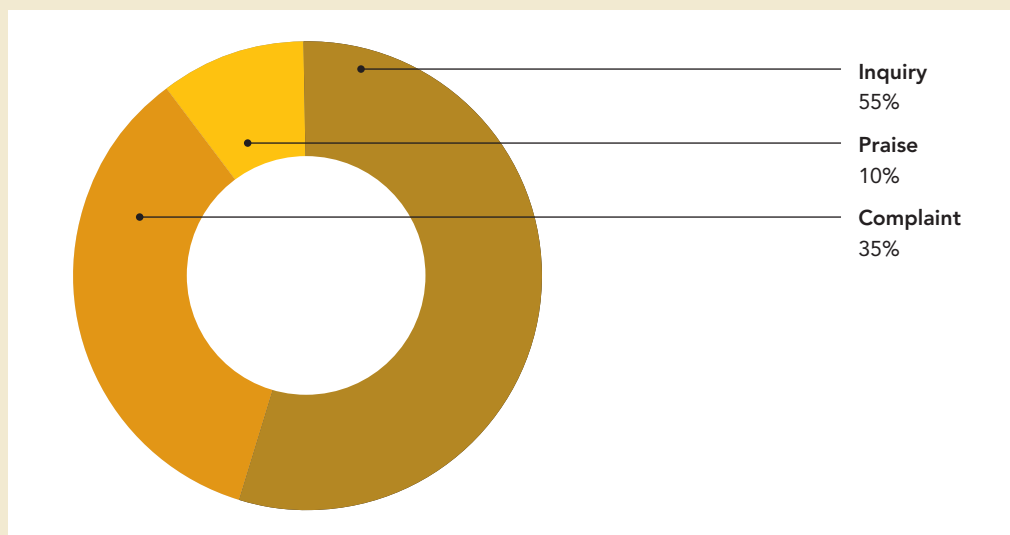
Ensuring Consumer Satisfaction

Campbell encourages our consumers to provide feedback because we continuously strive to develop new products that will meet or exceed our consumers' expectations for great-tasting, affordable foods with good nutritional value.

Campbell actively seeks and values consumer feedback, whether positive or negative. Each year, nearly 450,000 consumers in the U.S. contact Campbell to ask questions, express concerns, or provide praise about our products. The majority of these contacts are received through our toll-free phone number, but consumers can also send letters or reach us through our website.

Our Consumer Affairs team is charged with receiving, tracking, and responding to all consumer feedback. This includes contacting individuals who use or control social media outlets that comment on our products. Through ongoing analysis of consumer comments, we are able to improve our products and services.

**FY2009
CONSUMER
CONTACT
PRIMARY
CATEGORIES**



Innovating with Ideas from Within Campbell and Beyond

Campbell has a passion for innovation. We continually seek to improve the quality, wellness profile, convenience, and value of our products. We are always interested in ideas for new products, packaging, marketing, and production technologies that will help us meet the needs of our consumers and customers better, faster, and more completely than the competition. We recognize that valuable ideas for innovation may come to us from many sources, both inside and outside the company.

Consumers, customers, suppliers, contractors, inventors, and friends often have ideas that they would like to share with us, and we welcome them. To streamline this process, Campbell, introduced *Ideas for Innovation* in 2008. This web portal enables people to submit ideas that are then shared with our skilled Research and Development and Marketing personnel, who are dedicated to improving our products, packaging, marketing programs and production methods. We also work with outside sources to develop innovative ideas.

In 2009 we also created *ideaNET*, an internal idea-generation program, and asked our employees to share their innovative ideas in areas like product development, sustainability, marketing, community programming, and health and wellness. Ideas that are submitted are acknowledged and reviewed by experts within the company. Campbell employees offered up more than 700 ideas in the first six months of the program.

Beyond simply listening to feedback, we are actively engaged in programs designed to help our consumers live better and longer lives. We understand, for example, that it can be a challenge to manage dietary needs for individuals who are allergic to certain foods. To increase awareness and provide additional education for families affected by food allergies, Campbell has partnered with the Food Allergy & Anaphylaxis Network (FAAN) to offer free six-month trial memberships to any family dealing with allergies. By helping consumers participate in FAAN, we seek to assist those with allergies to understand their dietary options and obtain the information they need to minimize health risks. For our consumers who desire products that are free from ingredients containing gluten we have created a website that can be found at www.campbellswithoutgluten. The site contains important information as well as a list of products in which every ingredient has been verified to be gluten-free.

Tracking Consumer Feedback

Campbell conducts frequent surveys and other research to gauge consumer satisfaction and improve our understanding of what our consumers expect from us. We constantly challenge ourselves to find new and innovative ways to meet or exceed these expectations. According to The Center For Client Retention, Campbell ranked second and third in 2009 among 15 benchmarked companies in the United States in exceeding customer expectations for handling inquiries and complaints, respectively. Campbell also ranked first among peer U.S. food companies in overall satisfaction with our representatives with regard to handling consumer inquiries.

Providing Information Our Consumers Want

Campbell continually develops and tests new programs to provide consumers with useful information on meal ideas, health and wellness, and other tips. For example, each day our *Meal-Mail* program delivers nearly 500,000 recipes electronically to busy Americans who are hungry for convenient, great-tasting meal ideas that will please their families. Consumers can also access our Campbell's Kitchen website (www.campbellskitchen.com) at any time and download recipe ideas that have been tested and approved by our Campbell's Kitchen team, often with the assistance of our nutritionists.

New Product Innovation

We continuously strive to develop new products that will meet or exceed our consumers' expectations for taste, nutrition, convenience, value, and variety. All new products must meet our stringent standards for quality and safety. Our manufacturing processes are designed to ensure the retention of nutritional value and preserve the goodness of our wholesome ingredients.

Campbell's Research and Development department is constantly monitoring trends and working to apply cutting-edge science to help the company grow globally. Our strategies are focused on providing better everyday simple meals, healthy beverages, and snacking choices. Our goal is to help consumers reduce negative components in their diets, close nutrition gaps, maintain healthy weight, and improve heart health, with a special emphasis on vegetable and plant nutrition.

Protecting Our Consumers

We maintain strict and consistent controls throughout our manufacturing processes, but we are also prepared to act swiftly and effectively if there is a problem with any of our products. If we suspect that the safety of a Campbell product has been compromised, Campbell's Corporate Crisis Management Team initiates a recall process to remove the product from store warehouses and shelves and alert consumers immediately. Working through protocols established by government agencies around the world, we provide regular updates to our customers and consumers on the scope and status of any product recall. We also have 24-hour support available to our retail trade customers and consumers to address any questions and concerns. In each FY2008 and FY2009 Campbell conducted three product recalls, impacting seven products globally.

Food Safety and Quality

Campbell has an extremely successful history of protecting the consumer. We fulfill the expectations that our consumers place on us to have robust safety and quality systems in place.

Campbell is committed to providing products that are wholesome, safe, and affordable. We are committed to maintaining our consumers' trust by continuously improving our quality control processes.

We have devised a set of worldwide quality standards that define the requirements for food safety and quality. All Campbell businesses, as well as all of our suppliers and co-packers, are required to meet these standards. Our quality standards extend from the fields where our ingredients are sourced to the finished products that are shipped to our customers and then purchased by our consumers.

Ingredient Sourcing and Traceability

A quality product begins with quality ingredients. We purchase most of our fresh ingredients from farms in the countries where we produce products. We also source certain ingredients from carefully selected suppliers around the world.

Our ingredient suppliers and contract manufacturers must meet the requirements for safety and quality set forth in our *Supply Base Requirements and Expectations Manual*. These requirements were developed after reviewing the quality audits of supplier manufacturing sites, and are based on careful study of best practices throughout the food industry. We conduct periodic audits and on-site inspections of our ingredient suppliers to ensure compliance with our worldwide quality requirements.

To further ensure that the ingredients we receive are safe, our suppliers must verify that they can trace their ingredients to their point of origin.

Product Manufacturing

Campbell operates more than 35 manufacturing plants in 11 countries with the support of more than 2,000 individual suppliers and more than 70 co-packers. Our facilities produce more than 5 billion packages of 10,000 distinct soup, sauce, baked snack, bakery, and beverage products.

Throughout the manufacturing process, our quality teams monitor, identify, and address potential issues that could create a quality or safety risk. In collaboration with our suppliers, other food manufacturers, and customers, Campbell has committed to the Global Food Safety Initiative (GFSI), establishing manufacturing facility food safety systems certification to GFSI recognized standards as a requirement.

- **Foreign Material:** We use a variety of advanced technologies, including X-ray, metal detectors and magnets, process audits, and inspections to protect against foreign material contamination. We share best practices and technologies with our suppliers and co-packers to prevent contamination early in the food chain.
- **Allergens:** We maintain strict internal controls to safeguard against cross-contamination of allergens during production. We control for a variety of food allergens, including fin fish, shellfish, peanuts, tree nuts, eggs, dairy protein (dairy in Australia), soy protein, wheat, and sesame seeds. Campbell has invested in data systems to maintain label ingredient statement and claims accuracy, such as gluten-free products. We have also pioneered the use of advanced coding and scanning technologies that enable individual package verification of labeling accuracy, allergen control, and product traceability.
- **Genetically Modified (GM) Ingredients:** We limit our use of GM ingredients primarily to ingredients derived from soybeans, canola, and corn sourced in North America. We adhere to all local labeling requirements in the markets where our products are sold. The company respects local market regulations and preferences regarding the use of GM ingredients.

Food Safety

Campbell has a great legacy of leading the industry in food safety. Food safety involves the growing, handling, preparation, and storage of food with the goal of preventing food-borne illnesses. At Campbell, food safety involves a collection of departments and teams that partner to manage risks and protect our consumers, our customers, our brands, and our Company.

Campbell professionals bring together a variety of scientific disciplines, such as toxicology, microbiology, thermal processing, analytical chemistry, and forensic analysis. Campbell experts are heavily involved with, and are often leaders in, the Grocery Manufacturers Association (GMA) and other highly respected technical, trade, and scientific organizations with committees dedicated to food safety and analytical chemistry.

Campbell has an extremely successful history of protecting the consumer. Campbell employs several layers of technology to keep our food products safe from optical sorters to magnetic scanning to eliminate any metallic objects. To make certain that what's on the label is what's in the package, Campbell helped develop a "vision" system to ensure that the proper labels are placed on every can or package. Another emerging area is cutting-edge X-ray technology that not only can detect metal, glass, and other dense foreign objects, but can also identify package or filling defects.

We also understand that our products — and our reputation — are only as good as the ingredients that come from our suppliers. Campbell has developed a comprehensive "farm to fork" program designed to protect the safety of ingredients and products throughout the supply chain, involving suppliers, packagers, and co-manufacturers. Our suppliers' quality controls must be as good as ours, and we validate their processes to ensure that they are.

Vendors must meet stringent requirements using procedures called Hazard Analysis and Critical Control Points (HACCP), a systematic, preventive approach to controlling and eliminating all types of food safety issues. We use HACCP in our own manufacturing facilities as well. Vendors and co-manufacturers also are subject to rigorous and regular audits by Campbell's Global Procurement and Supply Base Quality teams to ensure continued compliance with our exacting standards. We verify the safety of the ingredients and finished products using analytical tests, microbiological assays, and investigations of packaging integrity — a holistic approach that makes Campbell a leader in food safety.

Advancing Social Impact with Our Consumers and Our Customers

Campbell's strategic partnerships increase our ability to impact issues that are important to our consumers, customers, and society.

As part of our mission to nourish people's lives everywhere, every day, Campbell has developed several signature strategic partnerships that allow us to make a more powerful impact than we could on our own in areas as diverse as urban farming, promoting sustainable agriculture, accessible and healthy nutrition, addressing hunger in the U.S., bringing positive opportunities to our youth, and even promoting awareness among women of the impact and causes of heart disease.

Sustainable Agriculture

National FFA Organization and Urban Farming

At Campbell, our dedication to making the best soups goes beyond the ingredients. That's why we support local farms and farmers across the United States. For the past two years we've teamed up with the National FFA Organization to plant seeds in community gardens, provide agricultural education grants to benefit young farmers in training, and help revive, preserve, and restore American barns.

As part of Campbell's *Help Grow Your Soup* program, we have contributed \$500,000 to the National FFA Organization to support scholarships for tomorrow's leaders in sustainable agriculture. Campbell also worked with the National FFA Organization and Urban Farming Inc. to create five community gardens in urban communities across the U.S. After being planted, the gardens were maintained by members of FFA and Urban Farming, and all the vegetables harvested were donated to the local community.

PARTNERSHIPS TO ADVANCE SOCIAL IMPACT



A HEALTHIER PRODUCT PORTFOLIO



Hunger Relief

Helping Stamp Out Hunger™

The need for food assistance has never been greater. According to the U.S. Department of Agriculture's annual study measuring food security in the United States, the number of Americans living in food-insecure homes increased from 36.2 million in 2007 to 49.1 million in 2008. Even more troubling is the fact that one in four is a child.

Stamp Out Hunger™ is the National Association of Letter Carriers' national food drive held on the second Saturday of May each year. Campbell promotes the drive in the media and with the help of retail partners in-store. The company underwrites the cost of the postcard that is sent to every home in America to promote what is the world's largest one-day food drive. In 2009, a record 73.4 million pounds of food was collected by more than 230,000 letter carriers.

Campbell and the National Football League Tackle Hunger

Through the *Campbell's Chunky* online *Click For Cans* program, we try to engage consumers in order to increase awareness regarding hunger in America. The *Chunky* brand team provides a donation of 32,000 cans of *Campbell's Chunky* soup to the Feeding America food bank partners of individual NFL teams. In addition, as the *Click For Cans* competition progresses, the food bank of the winning team is awarded an additional donation of 17,000 cans of *Chunky* soup.

Vegetable Nutrition

Feeding America and V8 Make Every Serving Count

Campbell's V8 brand teamed up with Feeding America's National Produce Program to help provide more than 30 million servings of fresh vegetables and fruit to those in need. The national *Make Every Serving Count* campaign's objective is to make it easier for Americans living at risk of hunger to obtain nutrient-rich fresh produce in their diet. Campbell and V8 embarked on a consumer education campaign and made a \$1 million donation, allowing Feeding America to provide more than 30 million servings of fresh produce.

Nutrition and Wellness

Healthy Weight Commitment Foundation

Campbell is a founding member of the Healthy Weight Commitment Foundation. The Foundation works to reduce obesity, especially childhood obesity, by 2015 by promoting the importance of energy balance — balancing calories eaten with calories burned through activity — and focusing in three critical areas: the marketplace, the workplace, and schools.

As part of the Healthy Weight Commitment Foundation, Campbell is committed to building on our portfolio of healthy products in the marketplace, especially those well-suited to supporting healthy weight. We will continue our work with leading wellness organizations to help educate people about the importance of a healthy lifestyle. We are building on our nationally recognized and award-winning employee wellness programs to support our employees and their families and continuing to strengthen our commitment to America's schools with programs such as our long-standing *Labels for Education* program.

Campbell Supports Go Red For Women™ To Help Fight Heart Disease

It's no coincidence that the red color of our iconic soup label stands for love and passion, but also for strength and courage, which come to mind when you see the red-dress symbol. In 2008, Campbell partnered with designer Lisa Perry to re-imagine the Campbell red dress once again. Her winning design was worn by singer Toni Braxton on the ABC television show *The View* to kick off American Heart Month.

Campbell continues its Red Dress commitment by partnering with *The Heart Truth* campaign. This year we asked people from all over America to submit their own designs and heart-health hero stories. Visitors voted on their favorite dress from the top three submitted. The winning dress and designer was showcased at the Woman's Day Red Dress Awards.

Campbell has pledged \$3.6 million over six years to help fight heart disease among women.

Pepperidge Farm and the Susan G. Komen Foundation Raise Awareness for Breast Cancer

Pepperidge Farm released a range of specially pink-wrapped cookies to show support for the Susan G. Komen Foundation for the Cure® during National Breast Cancer Awareness Month. This was part of Pepperidge Farm's ongoing commitment to finding the cures for breast cancer. Pepperidge Farm donated \$270,000 to the Susan G. Komen Foundation in 2009.

Campbell's Labels for Education

Campbell's *Labels for Education* (LFE) program has been an institution in U.S. schools for more than 36 years. The program is registered in more than 80,000 schools and impacts more than 17.5 million students annually. Over the last three years, we have awarded more than \$7 million in educational merchandise to participating schools.

LAURA LEE BLAKE

Nourishing employees is as important as nourishing customers. At Campbell Canada, Human Resources Director Laura Lee-Blake is proud that Project Gateway, developed with heavy employee input has now launched, offering an expanded line of Gluten-Free and Halal-Certified products.

"Throughout the project, our own employees who were also true consumers with these needs were used as sounding boards as we moved through the commercialization process," said Lee-Blake, who has been at the company for eight years. "It helps create a truly inclusive environment."

Campbell Canada has 35 products that are certified Gluten-Free, including soups, salsas, sauces and beverages. The 13 Halal-Certified products are all from the soup line.

To ensure that Campbell Canada employees knew about the new products, the company undertook a number of initiatives including a one-day "Information Fair" featuring taste tests, guest speakers, and background presentations on Celiac Disease and Islamic practices.

"This was an excellent example of how to ensure that we put as many resources towards educating our internal consumers as our external consumers," Lee-Blake said.

In 2010, Lee-Blake hopes to find more ways to share wellness information with employees to "help them make better lifestyle choices in order to stay healthy, happy, and productive," she said. She has some very specific goals, like a wellness program for the Toronto plant that focuses on stretching, and more general ones, like communicating the company's changes to employees so they continue to be proud to be Campbell ambassadors.

She also wants to link programs and initiatives as often as possible so that wellness and diversity efforts become a foundational filter for everything the company does rather than being "programs" provided for employees.

"It is just how we do business," she says.

The LFE program supports schools by helping them obtain educational resources they might not otherwise be able to afford, such as computers, athletic equipment, and musical instruments. In 2009, we announced a renewed focus on Academics, Arts and Athletics to provide opportunities for our young people. Campbell partnered with the GRAMMY Foundation in a joint venture to make music education more accessible in tens of thousands of schools (K-6) across America. Through the partnership, the GRAMMY Foundation's proprietary *Discovery Through Music™* curriculum was made available to nearly 60,000 schools nationwide that are registered in Campbell's *Labels for Education* program.

Recognition

When Campbell receives recognition from our consumers, customers and the media, it is validation that we are on the right path on our journey to build the world's most extraordinary food company by "winning in the marketplace."



#2 Corporate Reputation: Global Pulse U.S. Companies – Reputation Institute



Blood Pressure Canada's Award of Excellence: The only food manufacturer in Canada to earn this honor.



BusinessWeek named Campbell's Among Top 100 Global Brands



Kroger Names Campbell an Outstanding Supplier for exceptional results in key areas including quality, innovation, service level, audit results, sustainability and pricing.



Institutional Investor magazine named Campbell's Investor Relations (IR) group among the top three in its category's survey of sell-side investment firms.



Reader's Digest Australia announced Arnott's the winner of the Australian Iconic Brand Category in the magazine's 2009 Trusted Brands Survey. The survey examines consumer attitudes and opinions about everyday products and services.



U.S. Foodservice recognized Campbell through its Vendor Recognition Program for its outstanding work on U.S. Foodservice's exclusive brand partnerships and its excellence in the frozen grocery category.



Food Marketer of the Year: Media Post



Nourishing Our Neighbors

Nourishing Our Neighbors

At Campbell, we are proud of our long-standing commitment to the communities where we live and work. We are focused on areas where we believe we are uniquely positioned to make measurable social and human impacts based on our mission, geographic focus, and core competencies.

OVER THE PAST YEAR, WE ...

- Logged 14,000 volunteer hours in the U.S.
- Distributed more than \$21 million in product donations globally
- Collected 73.4 million pounds of food during the annual Stamp Out Hunger™ food drive
- Reached more than 1.8 million moms with our *Fishful Thinking* program
- Awarded \$2.5 million worth of equipment to schools through *Labels for Education*



IN THIS SECTION

Overview

Laying the groundwork for future impact through local needs and solutions, strategic partnerships, and signature programs

Supporting Volunteerism

Making a difference in our communities through the commitment and passion of our employees

Giving

Meeting the needs of the communities where we live and work

Achieving Lasting Social Impact

Leveraging our core competencies to make measurable change in the areas of hunger relief, obesity prevention, and positive impacts on youth

Winning in the Community (Recognition)

Local recognition from long-time community partners

OUR 2020 GOALS

Improve the health of young people

Measurably improve the health of young people in our hometown communities by reducing hunger and childhood obesity by 50%

Impact 100 million youths

Make a positive impact on the lives of 100 million youths through our volunteer, community, and signature programs

Overview

At Campbell, we are proud of our long-standing commitment to the communities where we live and work. That commitment begins in our hometown of Camden, New Jersey, and extends to many communities where our employees live and work. We describe our community efforts as *Nourishing Our Neighbors*. We are focused on areas where we believe we are uniquely qualified to make measurable social and human impact, based on our mission, geographic locations, and core competencies.

We apply three delivery lenses to create sustained CSR value in our community efforts:

- 1. Local Needs, Local Solutions.** We know that one size does not fit all. We are also cognizant that we do not have people, plants, or even products in every community in the world. We do have long-term investments in many communities, ranging from wellness to nutrition to helping kids achieve their true potential in life.
- 2. Strategic Partnerships.** We know first-hand that there are many great community-based organizations that know how to make an impact in the most efficient way possible. They know the local needs and how to maximize limited resources to make the most impact. In Camden alone, we maintain relationships with more than 100 community-based organizations that are aligned with our priorities and the community's most pressing needs. We maintain similar strategic relationships with other organizations in each of the communities where we live and operate to make the most significant positive impact possible.
- 3. Signature Programs.** Some of our programs are specifically designed to make a positive impact on youth, to significantly address the U.S. hunger challenge, and to promote awareness among women of the impacts and causes of heart disease. Campbell's *Labels for Education* program has been in place for more than 30 years, contributing more than \$110 million worth of equipment to schools. The Stamp Out Hunger™ initiative is the nation's largest single-day food drive, which has collected almost a billion pounds of food since its inception, and *AdDRESS Your Heart* is a well-known partnership with the American Heart Association in which Campbell has contributed \$3.6 million over six years to help fight heart disease among women. These are just a few examples of programs in which strategic collaborations allow us to make even more meaningful impact than we could on our own.

Destination Goals

We have established new 2020 Destination Goals within our *Nourishing Our Neighbors* CSR platform. These goals will inform and prioritize our efforts and programs over the next decade.

- **Measurably improve the health of young people in our hometown communities by reducing hunger and childhood obesity by 50%.**
Our hometown communities include the headquarters locations of Campbell and Pepperidge Farm, and the communities of our principal North American plants.
- **Make a positive impact on the lives of 100 million youths through our volunteer, community, and signature programs.**

Laying the Groundwork for Future Impact

Campbell has a long history of making positive social impact in our local communities through monetary support, in-kind giving, and employee volunteerism. While this work has always been an integral part of our corporate culture, additional tools were needed to bring the program to the next level.

The company's *Nourishing Our Neighbors* CSR pillar was redesigned in April 2009 to streamline our community programs across all U.S. Campbell locations. The platform encompasses all community initiatives, including the Campbell Soup Foundation, our Dollars for Doers volunteer matching grant program, matching gifts to education, in-kind giving, and the United Way employee giving program. Integral to the redesign was the *Nourishing Our Neighbors* portal, an online info-center for employees that allows them to search for volunteer opportunities in their area, log volunteer hours, apply for Dollars for Doers grants, and learn more about Campbell community programs.

From its launch in April 2009 through the fiscal year-end in July, nearly 1,000 employees accessed the *Nourishing Our Neighbors* portal — logging volunteer hours, searching for and managing projects, submitting requests for Dollars for Doers grants, and much more. The portal provided not only a one-stop shop of information on community programs, but also access to all U.S. Campbell locations, including home access for plant employees, making our programs more accessible to everyone.

Supporting Volunteerism

Beyond monetary and in-kind support, Campbell provides enthusiastic, passionate volunteers to local nonprofit organizations working to make positive change for residents in their communities. Whether volunteering on their own or as part of a departmental team, Campbell volunteers have done everything from skills-based volunteering, such as redesigning the layout for a Feeding America food bank to simply lending an hour to read to a child on-site at a Campbell location.

Employees volunteer in several ways at Campbell:

- All employee service days
- Team-building activities
- As individuals

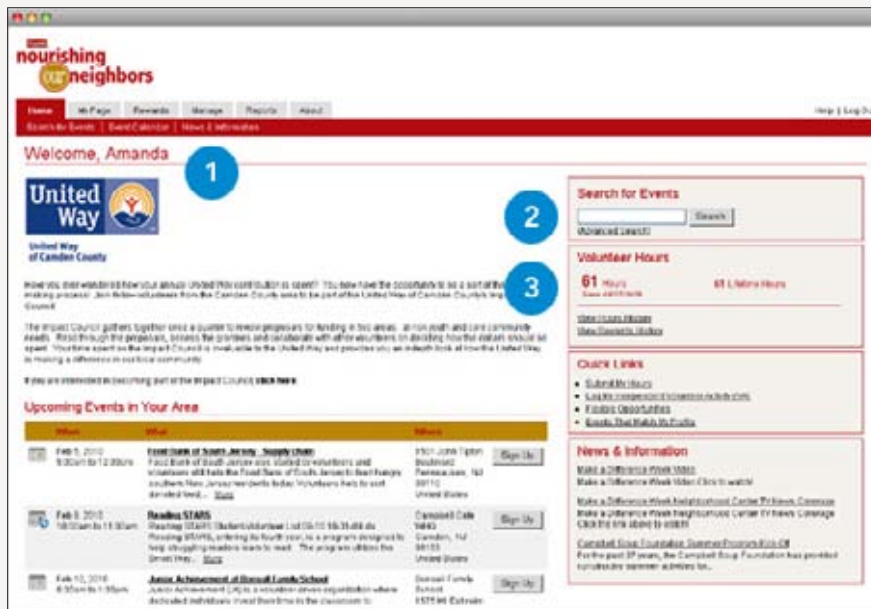
At Campbell and Pepperidge Farm locations in the U.S., employees engage annually in Make a Difference Week. In FY2009, more than 600 employees from seven different locations volunteered during the course of one week at 40 different projects, ranging from painting a mural at a local neighborhood center to planting trees along city streets. Volunteers worked with 20 nonprofits during the week, many of which receive funding throughout the year from the Campbell Soup Foundation. National Make a Difference Day, which Campbell participated in for the past 20 years, grew to Make a Difference Week in 2007, when it was recognized that Campbell employees were looking for more turnkey opportunities to volunteer during the work day.

At Pepperidge Farm Headquarters in Norwalk, Connecticut, 200 employees worked with the Norwalk Parks and Recreation department to ready the Norwalk beaches for the Memorial Day opening during their annual employee service day. This effort was aligned with Pepperidge Farm's involvement in the development of *Keep Norwalk Beautiful*, an affiliate of *Keep America Beautiful*, in 2009. The organization aims to beautify the city by adding more gardens and parks while keeping it free from litter and graffiti. Besides providing employee manpower, Pepperidge Farm donated trees and shrubs to the Norwalk Land Trust to help preserve a 16-acre park for birds and animals.

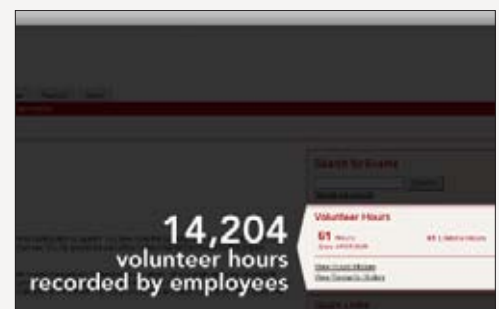
Dollars for Doers

Campbell employees are both encouraged and recognized for volunteer service completed during the workday and outside work hours through our Dollars for Doers program.

Campbell employees are encouraged to volunteer during the workday at company-sponsored volunteer activities. These activities provide an opportunity for employees to work with their department or team on making a difference in their local community and building employee engagement. Team-building volunteer projects are scheduled by the Office of Community Service and building employee engagement teams at Campbell plant locations and managed through the *Nourishing Our Neighbors* portal. In the first four months of operation, opportunities to volunteer at more than 100 different nonprofit organizations were posted to the site, resulting in more than 700 employees across the U.S. logging more than 8,000 volunteer hours. At those rates, we expect to see several thousand employees use the tool every year, generating more than 30,000 hours of community service. Using the values put forth by the Independent Sector, a leadership forum for charities, foundations, and corporate giving programs committed to advancing the common good, Campbell employees volunteered approximately \$162,000 worth of time over a four-month period.



*The following graphic depicts statistics from calendar year 2009.



Employee volunteer activity at eligible nonprofit organizations is not only encouraged, but also financially supported through the Dollars for Doers program. Our Dollars for Doers program was created by Campbell in 1994 as a way to recognize and encourage both individual and team employee volunteerism. In April 2009, this program was revised and became a “dollars per hours served” program, in which nonprofits receive a \$500 grant for every 25 hours of volunteer service completed by a Campbell employee. From April through the end of the fiscal year in July, Campbell awarded \$72,000 in grants to nonprofits throughout the U.S. based on the volunteer efforts of our employees.

JIM HUFFMAN describes *Nourishing Our Neighbors* at the individual level

For almost a decade, Jim Huffman has driven more than 20 extra miles a day to deliver meals to the elderly and homebound in his rural Northwest Ohio community. He shovels their driveways in winter, takes out their garbage, and performs minor home repairs, even if he has to climb up on the roof to do so. He'll stop by and keep them company, providing companionship as well as nourishment.

“Everybody’s struggling,” Huffman said. “I have the time. Anything that I can do to help an elderly person stay in their house as long as they can, I will do.”

Huffman has worked for Campbell for 22 years. His current job is in the boiler house at the Napoleon, Ohio, facility. For him, it’s not a big deal to work at Campbell from 4 p.m. to 4 a.m., then start delivering meals at 11 a.m. It takes him at least two hours between driving and socializing, but he makes the rounds no matter how tired he is.

“After I step into that first house, I’ve got a smile on my face,” Huffman said. “I don’t know who enjoys it more, them or me.”

Huffman delivers every day in the winter because he says, he works every day, so why not go the extra step? He said he’s always been surrounded by generous people and he learned from them. As a child, he hung out at the local dentist’s office, watching as the man gave away dentures for free.

Campbell, Huffman said, “gives so much to this community, it’s unbelievable.” Besides corporate-wide programs like food drives, the local plant has also given money to build a local hospital wing and supported local charities. Huffman’s fellow Campbell employees have also helped, swapping or filling in on shifts so he could make his deliveries.

And the next generation of givers is coming: Huffman said his 19-year-old son was recently en route to the movie theater when he encountered a couple who needed help paying for gas. Huffman’s boy gave the couple his last \$8, and then walked home, forgoing his own entertainment.

“He’s something,” Huffman said proudly.

Like son, like father.

Volunteering with Strategic Focus

In order to both take advantage of Campbell's core competencies and make a measurable impact in our designated community goal areas, Campbell employees frequently volunteer in the areas of hunger relief, obesity prevention, and making positive impacts on youth.



Campbell employees volunteer at their local Feeding America food banks in the U.S. and with Food Banks Canada. Volunteer service for local food banks goes beyond just hosting local food drives to much more involved skills-based volunteer initiatives such as assisting with the redesign of a food bank's floor plan, building shelving, sorting and distributing food, as well as serving on the board of directors. Employees also support other Campbell initiatives such as Stamp Out Hunger™, the nation's largest single-day food drive, with volunteer service. For Stamp Out Hunger™, employees sort food at local post offices and food banks the day of the food drive and for months afterwards. For organizations such as the Food Bank of South Jersey, Stamp Out Hunger™ donations represent one quarter of the food bank's total annual inventory.

At the local level, employees frequent soup kitchens such as the Cathedral Kitchen in our hometown of Camden, New Jersey, and Loaves and Fishes in Sacramento, California, serving meals to hundreds of low-income families and individuals during each day of volunteer service. In Maxton, North Carolina, employee volunteers worked during the summer of 2009 with a feeding program in Scotland County, delivering 26,000 meals to sites that serviced the 70% of children in the county eligible for free meals.

Employee volunteers are constantly seeking to make a lasting positive impact on young people, especially in the area of education. In Camden, local students are brought to our headquarters for one-on-one reading and literacy instruction for one hour each week through the Reading STARS and Read and Believe programs. In FY2009, 80 employees increased the reading competency of elementary school students by an average of one grade level in just 16 weeks during Reading STARS.

At Pepperidge Farm headquarters in Norwalk, Connecticut, employees are actively engaged with Kids in Crisis, a nonprofit organization dedicated to providing free counseling, shelter, and other services to troubled children and families in Fairfield County. Employees take the children on all-expense-paid shopping trips during the holidays to buy gifts for their families, engage in recreational games and activities with the youth, and much more. Employees at the Pepperidge Farm plant in Downer's Grove, Illinois, run an annual back-to-school backpack drive for local students. In FY2009, their drive supplied more than 70 students with backpacks full of school supplies and Pepperidge Farm snacks to start off their new school year.

Giving

Campbell continually meets the needs of its local community through many programs that provide financial support, including Dollars for Doers, Matching Gifts to Education, employee giving campaigns, and the Campbell Soup and Arnott's Foundations. In addition, Campbell locations across the globe provide in-kind support to local organizations in need.

Campbell Soup Foundation

Since 1953, the Campbell Soup Foundation has provided financial support to local community-based organizations that inspire positive change in the U.S. communities where employees live and work.

The Foundation places particular emphasis on Camden, New Jersey, and other regions where Campbell has manufacturing facilities. For example, the Foundation donates more than \$1 million annually to a variety of organizations that are expanding educational, cultural, residential, employment, and other opportunities for Camden residents. Nourishing the lives of the people of Camden, particularly children, is among the Foundation's top priorities. The Summer Program, the Foundation's signature initiative, provides constructive summer activities for more than 10,000 youngsters each year.

A small sampling of the Campbell Soup Foundation's Camden partners includes:

- The St. Joseph's Carpenter Society, which works to move families from renters to homeowners
- The Camden Eye Center, which provides free eye exams and treatment to thousands of children and adults
- Urban Promise, which gives city children and teens a safe place to learn and grow
- St. Luke's Clinic, which makes diabetes management education available to residents
- The Cathedral Kitchen, which provides meals and culinary training to impoverished families

Beyond Camden, the Campbell Soup Foundation also supports charitable efforts in more than 20 communities where Campbell has operations. Partners include:

- The Lancaster Partnership, which provides financial assistance, mentoring, counseling on college selection, and summer employment for minority youth in Denver, Pennsylvania, and surrounding communities
- The Scotland County Literacy Council, which provides literacy and job-readiness training for the unemployed of Maxton, North Carolina, and surrounding communities
- The Lamar County Chapter of the American Red Cross, which provides economically disadvantaged youth with training in basic hygiene, first aid, and disaster, safety, and fire safety in Paris, Texas

The Campbell Soup Foundation also manages and funds several employee charitable programs: Dollars for Doers, the Matching Gifts to Education program and the United Way employee giving campaign. The Dollars for Doers program provides funding to local organizations based on the volunteer service of Campbell employees. The Matching Gifts to Education program matches donations made by Campbell employees to institutions of higher education, donating approximately \$140,000 annually. In the U.S., the Campbell Soup Foundation provides matches to United Way employee giving campaigns at 14 Campbell and Pepperidge Farm locations, which totaled more than \$1.1 million in FY2009.

Arnott's Foundation

The Arnott's Foundation, founded in 2004, focuses on families, aiming to create positive environments that allow families to build, maintain, and enjoy a better quality of life. It has three main beneficiaries: Camp Quality, a camp for children and families coping with cancer; Driver Reviver, a program that provides snacks to weary drivers to prevent fatigue-related accidents; and Fairy Sparkle, an inspiration to sick children in Australia's hospitals. The Arnott's Foundation also manages food donations from

Arnott's to Foodbank Australia. In FY2009, the Arnott's Foundation, funded through Arnott's employee giving campaign, distributed a total of \$119,664 (AUD).

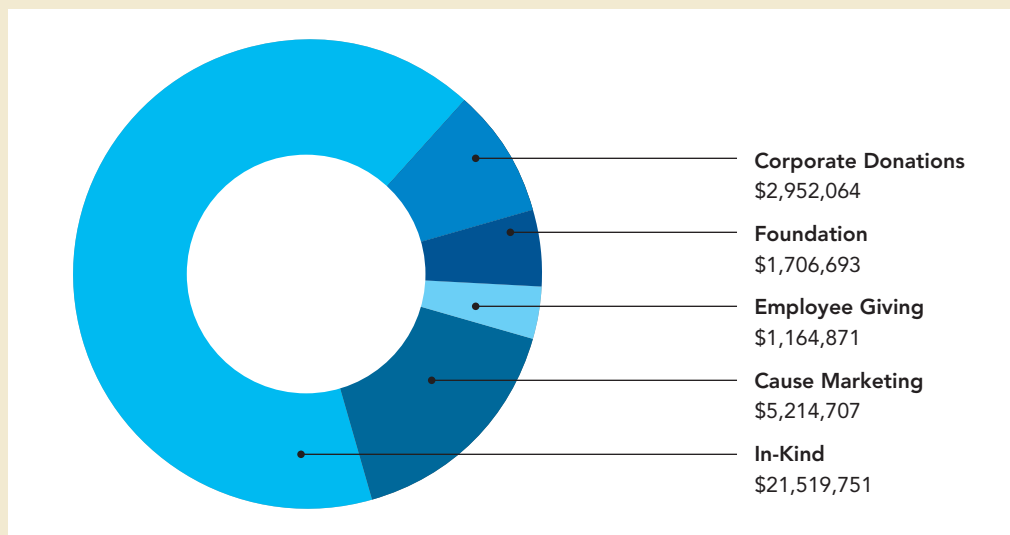
Employee Giving

Employees financially support organizations in their local communities through the annual United Way employee giving campaign. Fiscal year 2009 saw a record number of Campbell and Pepperidge Farm locations host campaigns, with 14 locations participating, up from 10 in FY2008. Campbell is the largest United Way contributor in many locations where we have headquarters or manufacturing facilities, playing a key role in caring for the needy and providing vital social services in those communities. In FY2009, Campbell employees contributed more than \$1.1 million to local United Ways. Coupled with a Campbell Soup Foundation match of \$560,000, total Campbell and Pepperidge Farm contributions exceeded \$1.6 million to United Way branches across the U.S.

In Canada, employees participate in an annual giving campaign that benefits four agencies: the Canadian Cancer Society, Regional Children's Charities, the United Way, and Food Banks Canada. In FY2009, contributions totaled \$44,996 (CAD), with \$21,120 (CAD) donated to the United Way.

**FY2009
GLOBAL
GIVING**

Total: \$32,558,086



Public Benefits Commitment — Camden

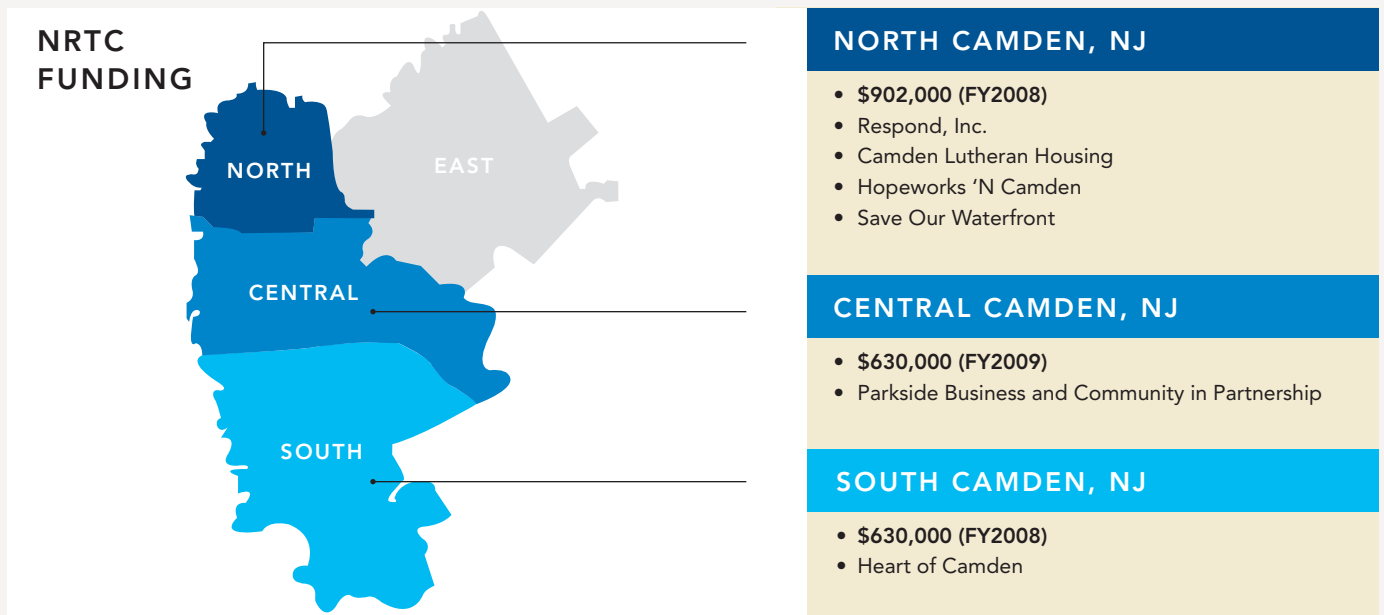
As part of the construction of a new 80,000-square-foot employee center at Campbell's World Headquarters in Camden, the company made a \$10 million pledge to the city. The pledge includes approximately \$2 million in public benefits to be used over the next five years to support job training and professional development opportunities for Camden residents; \$5 million in grants from the Campbell Soup Foundation to continue its philanthropic work in the city over the next five years; and \$3 million through the Neighborhood Revitalization Tax Credit (NRTC) program, which provides businesses with a tax credit for funds given to nonprofit entities carrying out comprehensive revitalization programs in New Jersey.

The first round of NRTC funding, distributed in FY2008, totaled approximately \$1.3 million and was split between two organizations. The first is Heart of Camden, a nonprofit organization serving the Waterfront South section of Camden that focuses on housing restoration, economic expansion, and human development. Heart of Camden's neighborhood plan includes revitalizing Broadway, the neighborhood's main corridor, creating quality market-rate and affordable housing, and improving air quality. The second organization is Parkside Business and Community in Partnership, an organization focused on revitalizing the Parkside

neighborhood in Camden. Parkside’s neighborhood plan includes the revival of the business district along Haddon Avenue, support for affordable housing, financial literacy, and youth development projects.

The second round of funding, totaling \$902,000, was distributed in FY2009 to four organizations as part of the North Camden neighborhood plan. The plan supports a job training and development center managed by Respond, Inc., a new housing development on the vacant prison property in North Camden with Camden Lutheran Housing, a live-in facility for troubled teens working at learning job skills through technology with Hopeworks ‘n Camden, and riverfront clean-up efforts with Save Our Waterfront.

The first two rounds of funding covered three main areas of Camden — North, Central, and South:



Achieving Lasting Social Impact

Campbell’s core competencies uniquely position us to make measurable change in the areas of hunger relief, obesity, and positive impacts on youth.

Measurable Social Impact in the Communities Where We Live and Work

In 2009, we set new long-term destination goals specifically designed to leverage key Campbell competencies and deliver positive social impacts to our communities.

Replacement Goals:

- Measurably improve the health of young people in our hometown communities by reducing hunger and childhood obesity by 50%
- Make a positive impact on the lives of 100 million youths through our volunteer, community, and signature programs

We will establish interim strategies and tactics in each of these areas with the goal of demonstrating measurable progress year after year.

In 2010, we will partner with communities and agencies to more accurately define the hunger and obesity situation in 10 North American communities. This baselining effort is a critical first step in reaching our destination goal.

Hunger Relief and Childhood Obesity

Campbell is committed to making a positive impact in the areas of hunger relief and obesity through product donations, signature programs, and local partnerships.

Hunger relief is integral to our *Nourishing Our Neighbors* strategic platform. Through our ongoing partnership with and support of Feeding America, the nation's largest food bank network, Campbell donated 2.1 million pounds of food in support of the efforts of 24,000 separate charities in FY2009. In addition, more products were distributed through ongoing product reclamation efforts. Campbell reimbursed customers more than \$10 million for product that was reclaimed and donated at the local store level.

In Australia during FY2009, Arnott's contributed product valued at more than \$2.5 million (AUD), which was distributed through Foodbank Australia and Driver Reviver. Campbell and Food Banks Canada have entered a new comprehensive multiyear partnership that will support hunger relief across Canada through the donation of nutritious food, charitable funds, educational resources, and other awareness and community programs.

Campbell manufacturing plants are key members of the local communities in which they operate. For example, in FY2009, Campbell's plant in Paris, Texas, donated approximately 1.5 million pounds of food to more than 90 hunger relief agencies, including more than 160,000 pounds to Au' Inca Door of Hope for hunger relief in Mexico. In Campbell's Sacramento facility, product donations were distributed to more than 280 organizations spanning the state of California and beyond.

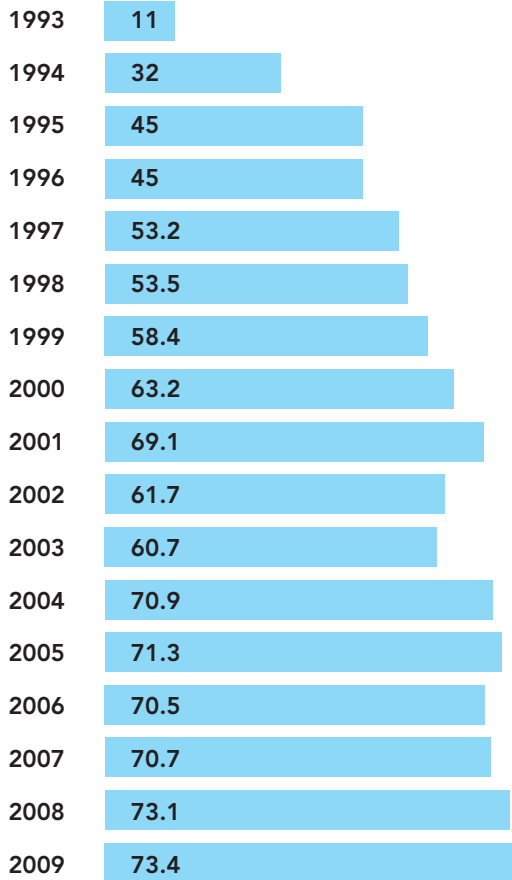
In total in FY2009, Campbell donated more than \$21 million worth of product to organizations that distributed it to those in need across the globe.

Stamp Out Hunger™

Since 1993, Campbell has partnered with the National Association of Letter Carriers for Stamp Out Hunger™, the nation's largest single-day food drive. People across the country are invited to leave bags of nonperishable food items outside their mailboxes, which are then collected by the nation's 230,000 letter carriers and delivered to local food banks. Campbell works to promote household awareness through the distribution of 120 million direct mail postcards, and also kicks off the drive each year by donating one million pounds of food to the effort. In FY2009, the food drive generated a record 73.4 million pounds of food, bringing the total to more than 982 million pounds of food since the drive's inception.

STAMP OUT HUNGER™ FOOD DRIVE

YEAR TOTAL POUNDS COLLECTED (in millions)



982.7M LBS COLLECTED SINCE 1993

Chunky Tackling Hunger/Click For Cans Online Program

For more than a decade, *Campbell's Chunky* soup has been the official soup of the National Football League (NFL). Campbell supports each team's relationship with a local food bank by donating 1,000 cans in support of food drives during the football season. The *Chunky* soup brand also generates awareness for hunger relief through the annual *Click For Cans* competition. Through weekly voting, fans are able to use their votes to receive a bonus donation to their community food bank. In 2009, fans of the Green Bay Packers were able to secure a donation of 24,000 pounds of *Chunky* soup, which was distributed to organizations across Wisconsin.

Let's Can Hunger

Campbell is a strategic partner with Students in Free Enterprise (SIFE), a global, nonprofit education organization that establishes a partnership between business and higher education to create a better world. In FY2009, collegiate members of SIFE teamed with Campbell on an initiative called *Let's Can Hunger*, a series of competitions in which participating teams developed creative solutions to one of the world's most enduring challenges.

Last year, 500 students on 118 teams competed to develop the best plan. The winning team came from Oregon State University. The team toured the country to promote hunger awareness, blogging and tweeting about its stops at food banks, soup kitchens, and farms along the way. Nationwide, SIFE members arranged the donation of 72,362 food items.

In 2010, this program will include global outreach to Mexico, Canada, and Australia. Campbell and SIFE also worked together to develop a set of social impact metrics designed to assess the benefit to local communities and the students involved.

Help Hunger Disappear

On National Hunger Awareness Day, Campbell Canada partnered with Food Banks Canada for their *Help Hunger Disappear* campaign. Campbell built high-impact displays spelling the word "HUNGER" out of thousands of cans of *Campbell's Tomato* soup at select locations in Toronto, Ottawa, Montreal, and Vancouver. Campbell donated approximately 100,000 cans of *Campbell's Tomato* soup to Food Banks Canada through this program.

Alliance for a Healthier Generation

Campbell has been a national partner of the Alliance since it was conceived by the American Heart Association and the Clinton Foundation in 2006. Campbell has adopted voluntary nutrition guidelines for snacks and side items and has continuously improved the health profile of food items offered to schools across the U.S. and Canada. Examples include lower-sodium soups, whole grain *Pepperidge Farm* crackers and breads with zero trans-fats, and V8 beverages providing one or more full servings of vegetables and fruits.

Healthy Weight Commitment Foundation

In 2009, Campbell joined fellow members of the food and beverage industry, its retail customers, and nongovernmental organizations as part of the Healthy Weight Commitment Foundation to help reduce obesity in the U.S. by 2015. The Foundation promotes the importance of energy balance — balancing calories eaten with calories burned through activity — while focusing on three critical areas: the marketplace, the workplace, and in schools. As part of this effort, Campbell is committed to building on our portfolio of healthy products, continuing to work with leading wellness organizations to teach people about the importance of a healthy lifestyle and building on our award-winning employee wellness programs.

Positive Impacts on Youth

Increasing the availability and success of positive activities for local youth is integral to our community programming.

Campbell Soup Foundation Summer Program

Over the course of 34 years, the Campbell Soup Foundation has provided nearly \$16 million in grants to Camden area nonprofit organizations that offer summer activities in the areas of arts and culture, education, career exploration, and recreation. These summer camps are made available to more than 10,000 socially and economically disadvantaged Camden youths each year. Since the program's inception, more than 525,000 children have participated in the program. The Foundation contributes approximately \$400,000 to 26 organizations during the Summer Program annually.

Labels for Education

Since its inception in 1973, *Labels for Education* has awarded more than \$110 million in equipment and supplies to thousands of schools across the U.S. and Canada. The program is registered in more than 80,000 schools and impacts more than 17.5 million students annually. In FY2009, the program underwent a major repositioning to refresh its presence with educators across the country. All program elements that were intended to be shared or directed with students were designed to remove the Campbell-branded presence. This was done to ensure compliance with our children's advertising pledge. In addition, the program announced an expanded focus on supporting programs at-risk due to recent budget crises.

Before the 2009–2010 academic year, Campbell partnered with the GRAMMY Foundation to provide schools that are registered in the *Labels for Education* program with access to the GRAMMY Foundation's *Discovery Through Music* curriculum. Customized for children in kindergarten through 6th grade, the six-week curriculum encourages life-long creativity, allowing children to explore and discover music within other subject areas like math and science. The curriculum gives students a foundation in basic elements, such as beat, tempo, rhythm, and pitch. It also provides ways for instructors to apply these fundamentals as part of lesson plans for any subject. Our partnership makes this curriculum accessible to nearly 60,000 schools nationwide.

Fishful Thinking

Pepperidge Farm’s signature program, *Fishful Thinking*, is sponsored by the *Goldfish* brand. It is designed to educate parents and teachers about the power of optimism and the role positive thinking can play in childhood development. Parents use the tools of the *Fishful Thinking* website, www.fishfulthinking.com, to help their children build confidence, overcome obstacles with a forward-thinking attitude, persist in the face of adversity, and transform setbacks into opportunities.

The *Fishful Thinking* program has spread to more than 1.8 million moms in 2009 alone. More than 2,000 mom ambassadors in the *Fishful Thinking* program have connected with more than 1.7 million moms in their network. Online connections occur through the *Fishful Thinking* website, newsletters, and Facebook page.



Royal Agricultural Winter Fair

The Royal Agricultural Winter Fair is the largest of its kind in Canada. Campbell sponsors a section of the fair called Journey to Your Good Health, which educates kids on health and nutrition. Campbell also sponsors a section called Healthy Eating Around the Clock and arranges a display with coupons for our products. Members of our Nutrition Strategy Team talk to parents and kids for ideas on how to eat healthy. Lastly, Campbell sponsors a “Be Healthy” stage, where kids can answer Campbell trivia and win prizes.

Camp Quality

Campbell Arnott’s, through the Arnott’s Foundation, has brought a little joy to children living with cancer all around Australia by helping with sponsored camps and fun days, and featuring Camp Quality kids’ artwork on product packages. Camp Quality caters to more than 1,500 families in Australia and works to improve the quality of life for children with cancer and their families. A dedicated employee volunteer program has also provided meaningful community engagement.

Fairy Sparkle

The Arnott’s Foundation supports Fairy Sparkle, a one-woman inspiration who, since 1991, has been visiting hospitals throughout Australia to help bring joy to sick children and families. At the Sydney Children’s Hospital, she also created a Fairy Garden to serve as a respite from the grueling routine of long-term hospital stays.

Winning in the Community (Recognition)



Corporate Volunteer of 2009: Human Services Council of Norwalk
Norwalk, Connecticut



Corporate Community Partner of the Year: Norwalk Economic Opportunity
NowNorwalk, Connecticut



Top Food Donor: Daily Bread Food Bank
Toronto, Canada



Nationwide Team of Excellence: American Cancer Society
Maxton, North Carolina



United Way of Coastal Fairfield County: Chairman Circle Award
Norwalk, Connecticut

Hector MacLean Award of Excellence: United Ways of Scotland and Robeson Counties
Maxton, North Carolina

2009 Campaign Chair's Award for Lancaster County: United Way of Lancaster County
Denver, Pennsylvania

2009 Community Impact Partner Award: United Way of Snohomish County
Everett, Washington

2009 United Way of Central Florida Summit Award: United Way of Central Florida
Lakeland, Florida

Cathedral of the Immaculate Conception: Partner of the Year
Camden, New Jersey

Paul Aiken Encore Award:
South Jersey Cultural Alliance (presented by Symphony in C)
Camden, New Jersey



Nourishing Our Employees

Nourishing Our Employees

Campbell's success model is founded on the belief that to win in the marketplace, we must first win in the workplace. Our Campbell Promise, "Campbell Valuing People, People Valuing Campbell," captures the spirit of this belief and demonstrates the partnership we have with our employees.

OVER THE PAST YEAR, WE ...

- Achieved a world-class employee engagement ratio of 23:1
- Received the Catalyst award for our work with women in the workplace
- Earned a Platinum Award from The National Business Group on Health
- Exceeded safety benchmarks in the food industry
- Spent \$140 million with women and minority-owned businesses
- Provided \$1.4 million worldwide in tuition assistance



IN THIS SECTION

Overview

Winning in the Workplace means delivering a superior employment experience to our employees.

Engagement & Recognition

Employees who feel valued are more likely to be fully engaged in our Company's success.

Extraordinary Workplace

We make significant investments in our employees and their families through our full menu of benefits, resources, and programs.

Diversity and Inclusion

We are committed to executing our global diversity and inclusion strategy in the workplace, as well as the marketplace and community.

Safety

Workplace health and safety programs protect our employees and increase productivity.

Recognition

Campbell has received both national and local recognition for our workplace efforts.

OUR 2020 GOALS

Engage 100% of our employees

Achieve 100% employee engagement in our CSR and sustainability strategies

Overview

We define “Winning in the Workplace” as delivering a superior employment experience to our employees that reflects our values and delivers on our promise of “Campbell Valuing People, People Valuing Campbell.”

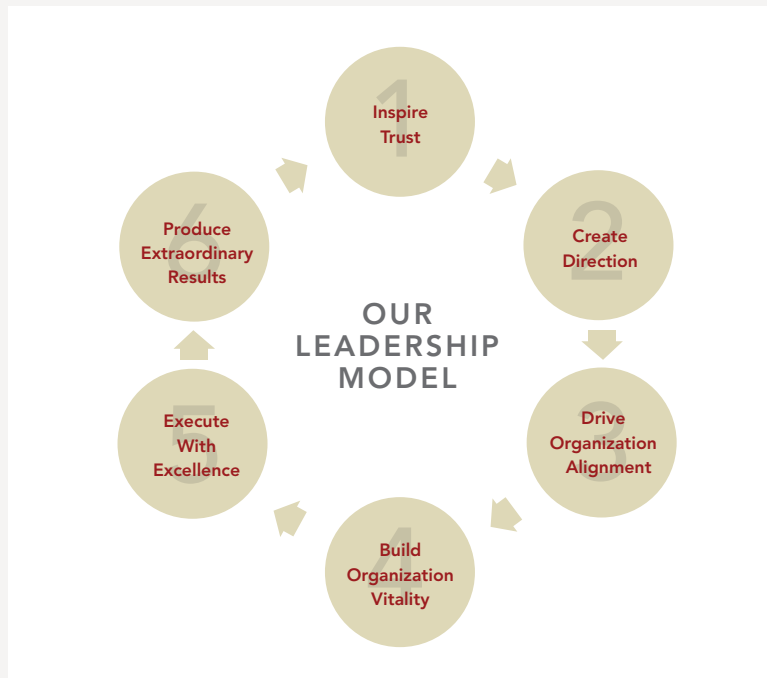


At Campbell, we know that our long-term success depends on our ability to maximize shareowner value. To achieve success, we know we must “Win in the Community” and “Win in the Marketplace.” And, we know that in order to win in these two key areas, we must first “Win in the Workplace.”

Over time, we have worked to create an innovative, flexible, fun, and engaging culture where employees feel welcomed, recognized, included, rewarded, developed, nourished, and inspired. This culture has also empowered our employees to take an active role in corporate social responsibility and sustainability by managing environmental resources, supporting our local communities, and advancing nutrition and wellness in our product portfolio. We have added a CSR and sustainability goal to our employees’ annual performance objectives to recognize their efforts and help us reach our destination goal of 100% employee engagement in CSR and sustainability business strategies.

Our commitment to the Campbell culture is reflected by both our Employee Promise of “Campbell Valuing People, People Valuing Campbell” as well as our Employee Value Proposition:

Campbell ... the ingredients to be extraordinary where icon brands thrive people are valued and you can make a difference.



OUR LEADERSHIP MODEL

Our culture is also shaped by our Leadership Model, which outlines the behaviors every Campbell employee is expected to know and demonstrate. The model is anchored in inspiring trust because we believe trust is at the core of everything we do. From respecting each other to taking responsibility for one’s own actions, it all begins with trust.

Our Employees

Campbell employs a diverse workforce with over 17,000 employees in more than 21 countries around the world. The majority of employees — nearly 10,000 — are located in the United States.



Some additional key facts about our workplace and employees:

- In FY2009, Campbell hired 1,281 new employees: 568 (44%) female and 713 (66%) male.
- Global turnover decreased from 13.7% in FY2008 to 11.6% in FY2009.
- Women currently make up 40% of our global workforce. In terms of leadership, women make up 22% of the global leadership team and women-run businesses comprise a majority of the company's total U.S. revenue and profit.
- People of color currently make up 34% of our U.S. workforce.

While Campbell continues to make progress in creating a more diverse and inclusive culture, we know there is more work to be done. See *Diversity and Inclusion* starting on page 77 for more information.

Engagement & Recognition

We believe that our employees feel most valued when they are fully informed, understand the company's business goals and plans, and are invited to offer their feedback on a regular basis.

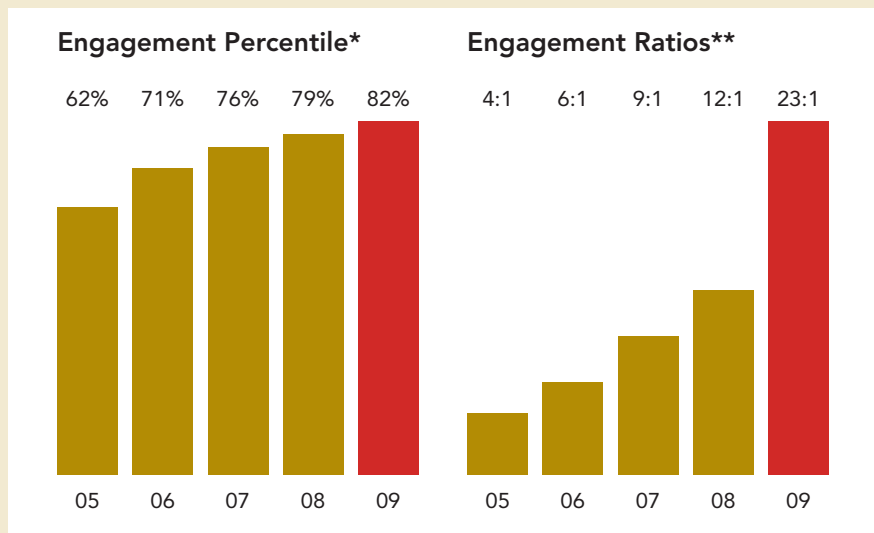
Research shows that engaged employees are more productive and profitable as well as more customer-focused, safer, and more likely to stay with the company. At Campbell, we firmly believe that employee engagement is one of the most important indicators of our ability to drive performance improvement and win in the workplace. In fact, every employee who participates in our Performance Management process must include a specific objective around engagement.

In addition to improved business results, CEO Doug Conant attributes Campbell's culture revitalization over the past eight years to our continually improving employee engagement. Doug says, **"We're performing at a higher level and are more innovative and more self-governed because our employees believe that each individual can make a difference to Campbell's success."** Campbell began measuring employee engagement formally through the Gallup survey in 2001, and is proud of the considerable progress we have made each year.

Based on these results, Campbell was recognized by Gallup in 2009 as one of the "Best Places to Work" in America for a third year in a row.

Over the past eight years, Campbell has continued to increase employee engagement to world-class levels as measured by our engagement percentile and engagement ratio versus the Gallup overall database, as well as the engagement ratio that compares the number of engaged employees to actively disengaged employees.

In FY2007, our engagement percentile of 76% earned us Gallup's world-class distinction and in FY2008 our engagement ratio rose to world-class levels of 12:1. For FY2009, we maintained world-class levels across both measures.



* Measures how Campbell's overall Grand Mean score compares relative to Gallup's overall database of respondents
 ** Ratio of engaged employees divided by those actively disengaged

While we are proud of our high engagement levels, we recognize that our work is not done, and there are many opportunities for improvement. We are focusing on three key areas for employees: to help ensure that they know what is expected of them, to have the materials and equipment to do their jobs, and to have the opportunity to do their best every day.

Through team and department action planning, we are working to address issues that are critical to sustaining our high overall engagement. As part of the process, Campbell University provides a variety of tools and resources to help teams "go beyond the numbers" and create meaningful action plans around key factors that drive engagement.

Engagement in Action

Below are just a few examples of how the Campbell workforce around the world continues to be engaged:

EMPLOYEES POWERING INNOVATION



Campbell employees have long been engaged in efforts to develop new products that deliver against consumer needs and to identify ways to improve how we work. In 2009, ideaNET, a new online community, was launched. Here, Campbell employees in the U.S. and Canada can post ideas for improving Campbell’s business and workplace and share their thoughts on ideas posted by others. ideaNET combines individual entrepreneurship with social networking. When an employee submits an idea, it is posted to an open “Idea Board” where other employees can share their comments and help build upon the concept.

AUTHENTIC ADVERTISING



To promote *Campbell’s Creations*, a line of soups featuring the flavors and textures of homemade soups, Campbell Canada launched a commercial filmed like a home movie — complete with an unsteady camera. The 30-second spot features **Alison Hastings, Product Developer** adding ingredients to a pot of soup in the Campbell’s Test Kitchen and **Hilton Cummings, Linesman, Filling Team A** explaining in the voice-over that Alison is making this Campbell soup more like homemade, with less salt and more herbs and spices. The employee-actors were selected through a “Souper Star Search” at the Toronto plant, where applicants were asked to explain why they are proud of their role in making Campbell’s soups and proud to serve the soups to their families.

CAMPBELL TODAY



Campbell’s daily, online publication provides high-quality news that is candid, interesting and timely.

Recent features have included an update from the CEO on Campbell’s business performance, a story on highly engaged teams, a summary of our new products in Canada, a report on a fundraiser for the March of Dimes, and an article highlighting the culture and traditions of the many American Indian employees at our Maxton, North Carolina, plant.

The publication reaches 7,600 employees, and a recent online survey suggests that 90% read it regularly.

EMPLOYEE FORUMS



The Employee Forums, held each quarter, give employees the opportunity to hear directly from the CEO and other senior leaders on Campbell's strategies and financial performance. The sessions, which occur shortly after each earnings release, also include business unit profiles, employee recognition, and updates on community service. The forums are held live at World Headquarters and are broadcast to approximately 20 company sites worldwide. The replay is shared with our top 349 leaders for further distribution.

PEPPERIDGE FARM INNOVATION FAIR



The Pepperidge Farm Innovation Fair is an opportunity for employees across the company to submit their best and brightest ideas for new product creations. This year, entrants were asked to focus their ideas on *Goldfish*, the iconic snack cracker. Employees from Pepperidge Farm headquarters, the company's Bloomfield, Connecticut, bakery, Arnott's in Australia, and Campbell WHQ submitted over 200 product and packaging concepts and presented them at Pepperidge Farm's Norwalk event. At the fair, attendees could see and taste the results of ideas before voting for their favorites.

Design Manager Brian Klecatsky was one of more than 250 fair attendees. **"It was energizing to feel the excitement and the pride people had in their ideas,"** he said. **"I think that spirit and energy is part of what defines our unique culture."**

Recognition Programs

Campbell celebrates the hard work, dedication, and accomplishments of our employees throughout the year through several formal and informal recognition programs:

- **The Extraordinary Performance Awards (EPAs)** is our premier annual recognition event. Each year, more than 40 awards are presented to teams and individuals whose outstanding achievements support Campbell's success model, mission, and seven core strategies. As part of the ceremony, two special awards are granted:
 - **Ambassador of Excellence Award** recognizes individual(s) among Campbell's administrative assistants who have demonstrated outstanding leadership and professional excellence.
 - **Dr. John T. Dorrance Award** recognizes outstanding business results and breakthrough thinking. This award, established in 1994, is the most prestigious honor bestowed upon a business team and honors exemplary performance in the marketplace.

Based on employee surveys, the EPAs are highly motivational for winners and attendees alike. Following the ceremony, employees attend a reception featuring Campbell products.

Though the signature event is held in Camden, New Jersey, employees come from all parts of the world to be recognized and to congratulate their fellow colleagues. And, new in FY2009, an international version of the EPAs was held in Australia with 17 teams being recognized.

- **You Make a Difference (MAD) Awards** make recognizing a co-worker easy. The awards — quick and personal in nature — are designed to recognize someone for achievements that go beyond day-to-day job requirements. Any employee can nominate another employee. Approximately 10,000 MAD awards have been presented since FY2007.
- **Influence With Honor Awards** recognize three or four top leaders each year during Campbell's Global Leadership Meeting. These are people who exemplify our leadership model and are personally selected by our CEO for their character, competence, and teamwork.

RECOGNIZING OUR ACHIEVEMENTS



Team of the Year: Team Kroger, led by team leader Gerald Hulett (front, holding the award), was named Team of the Year at the National Sales Meeting's Merit Awards ceremony.

Other forms of recognition are also presented within our different business units and locations, including Pepperidge Farm, Campbell Canada, and North America Foodservice. For example, **Merit Awards** are presented to Campbell Sales Company employees for their accomplishments in winning in the marketplace and in the workplace, and for demonstrating leadership, commitment, teamwork, tenacity, and agility. In addition to individual contributors, one sales team is also recognized as "Team of the Year" for its collective effort.

Extraordinary Workplace

Campbell understands that employees want to be treated respectfully, have the opportunity to progress in their careers, and have access to benefits that will help them maintain or enhance their overall wellness — physically, mentally, and financially.

Recognizing that “Winning in the Workplace” is essential to our success as a business, we continuously strive to meet the needs of our employees and create an extraordinary workplace by:

- Upholding Our Promise: “People Valuing Campbell, Campbell Valuing People”
- Providing competitive compensation and benefits
- Giving employees the resources required to do their jobs well
- Empowering employees to help shape our workplace and business
- Recruiting, cultivating, and retaining employees who make a measurable difference
- Building a diverse and inclusive environment where all employees are encouraged to grow, personally and professionally
- Offering work/life flexibility that helps employees balance work with personal interests and responsibilities

Each year we measure employee engagement to gauge the success of our workplace initiatives. Our employees’ response has been inspiring. In the past several years, our employee engagement scores have risen meaningfully each year, and are now among the highest in the food industry and beyond.



Compensation

Campbell’s compensation philosophy supports our Success Model. The foundation of the model — “Winning in the Workplace” — recognizes that our people drive profitability and our competitive advantage.

We understand that paying competitive wages is critical to attracting and retaining the talent we need to build a company that can produce extraordinary results and compete over the long term.

Our compensation program is market-based and performance-driven:

- Campbell conducts a comprehensive market analysis each year to ensure our compensation programs are competitive with the appropriate set of peer companies.
- Employee performance is evaluated as part of Campbell’s annual Performance Management process. Consistent with the Campbell Leadership Model, employees are evaluated and rewarded based both on **what** they do (results they create) and **how** they do it (behaviors they demonstrate).

Health and Wellness

Wellness is important when it comes to our products and our people. Campbell benefit programs represent a significant investment in our employees and their families. Given our global population, we offer a range of competitive programs unique to our varying countries and locations that are aligned with state and local regulations.

We take a holistic approach to wellness that encompasses physical health, mental well-being, and financial security now and in the future.



YOUR HEALTH

Being fit, eating right, and practicing screening and prevention can help employees save money on healthcare expenses. To help, Campbell provides 100% coverage for preventive care under most of our U.S. medical plan options, on-site fitness centers, global fitness center discounts, nutritional resources, worksite wellness, and more. Campbell also brings our commitment to healthy food to the workplace by subsidizing the cost of employee meals in our cafeterias, with greater subsidies for healthier and vegetarian options, and by clearly communicating nutritional content. Many of our global locations also offer employees free cooking education around health and wellness.

YOUR FINANCES

Campbell offers a 401(k) plan to U.S. employees. Through automatic payroll deductions, U.S. employees may contribute up to 50% of eligible pay up to the annual IRS limits. To help increase savings, after one year of service, Campbell matches 60 cents on every \$1 an employee contributes, up to 5% of the employee's pay.

YOUR FUTURE

Campbell knows that the choices employees make today regarding their health and finances will have a long-term impact on them and their families. To help, Campbell is committed to continually educating employees about what's available and how to maximize participation in our programs so they can achieve their health and retirement savings goals.

YOUR LIFE

Less stress and more overall work/life flexibility can help increase employees' general well-being and increase productivity at work and at home. To help, Campbell offers stress management resources, as well as flexible work arrangements.

U.S. Program Highlights

Campbell pays most of the cost for our U.S. healthcare offerings and makes significant contributions to a full menu of wellness, work/life, retirement, and income protection programs. We also review our plans regularly to ensure that our benefits package is in line with our competitive market.

In 2009, Campbell was honored by the National Business Group on Health as one of the nation’s leading corporations for innovative programs promoting a healthy workplace and for helping its employees and their families make better choices about their health and well-being. Our broad range of U.S. programs and resources includes:

- **Medical Decision Support (MDS™):** This high-touch service provides comprehensive, objective and personalized information about diagnoses and treatment options for over 60 medical conditions.
- **Health Station Tour:** Employees participate in voluntary on-site biometric screenings and health education counseling, with referrals and enrollment in appropriate wellness programs.
- **Online Health Assessment:** Employees and their spouses can complete an online questionnaire about their health habits that provides them with a confidential, personalized analysis of current health status and risks, which they are encouraged to share with their physicians.
- **Free & Clear:** Employees and eligible dependents may enroll in this free smoking-cessation program, which includes Nicotine Replacement Therapy if appropriate, once every 12 months.
- **Worksite Wellness Programs:** Free flu shots, walking programs, healthy cooking demonstrations with guest chefs, and healthier food options in our company cafeterias and vending machines are available.
- **Fitness Centers:** On-site fitness centers are available at a number of locations, including World Headquarters in Camden, Campbell Canada, and some plant locations. Fitness center discounts are offered to all U.S. employees.
- **Your Life Resources:** This confidential round-the-clock service provides employees and their families with support and counseling, as well as resources for many topics including parenting, work-related situations, legal and financial issues, and substance abuse or self-improvement.

“More than ever, a healthy workforce is critical to helping America’s large employers compete in the global marketplace. Campbell is to be applauded for making health and wellness an integral part of their workplace.” HELEN DARLING, President of the National Business Group on Health



Measuring Our Success

We believe an important indicator of program success is the level of employee satisfaction with the programs, in addition to improvements in behavior, health outcomes, clinical performance indicators, and medical decision-making. We have seen impressive outcomes for many of our U.S. health and wellness programs:

- 1,685 employees have used MDS™ services since FY2006. 88% of survey respondents indicate this service helped them become more involved in their care, while 76% said it improved their communications with doctors.
- 48% of eligible employees received flu shots in FY2009.
- 1,932 employees completed the online health assessment in FY2009.
- 1,255 employees participated in our 2009 Health Station Tour, with 95% of on-site screening participants indicating that they felt more motivated to take health improvement action.
- Aetna's MedQuery™ program provided wellness and quality of care information to over 6,500 participants, resulting in a healthcare plan savings of approximately \$10 per employee per month.
- 69% of participants enrolled in our Lifestyle Management program have improved or eliminated moderate health risks.
- Between November 2005 and November 2009, 1,302 people enrolled in our tobacco-cessation program, with a quit rate of 44.4%. According to a survey, 93.8% of participants were happy with the results.

JAN KELLY talks about Wellness at Campbell

Campbell strives to help employees become and stay healthy through its award-winning wellness program. We believe that a healthy workforce doesn't just mean that employees are free from illness, but that they're engaged in their work and moving toward a better state of being and vitality.

One unique Campbell-provided resource is the Medical Decision Support (MDS™) program. Upon diagnosis of certain conditions, employees and their family members can speak with a doctor from a leading medical school and/or a medical researcher about their condition. As a follow-up, they receive a personalized information packet, as well as unlimited access to these live resources.

The program was recently expanded to cover additional health conditions (e.g., obesity, autism) and to include additional resources (e.g., quality of care evaluation tools, research desk for any medical condition). Surveys show that 100% of Campbell employees who used these services would recommend them to others.

"Helping employees improve their health is good for them, and good for Campbell as well," said Jan Kelly, Director of U.S. Health and Welfare Programs. "Studies show that companies can achieve a \$1 to \$2 return on every dollar spent on a comprehensive employee wellness program. Not only can this investment help Campbell control costs as healthcare prices increase, but it can provide immeasurable benefits as employees move toward a better state of health."

PANDEMIC PLANNING

Campbell formed a global Flu Response Team in light of growing concerns regarding H1N1. The team includes representatives from Human Resources, Occupational Health, Security, Legal, Public Affairs, Risk Management, Information Technology, Supply Chain, and Research and Development. As part of the team's overall strategy, a global network of "Flu Coordinators" was established and trained, and a dedicated site for employees was created for the latest company guidelines on the flu, along with other helpful tools and links, including a self-monitoring screening tool.

Workplace Wellness in Action

We believe in the importance of making wellness personal and relevant for employees. A few key events include:

GO RED FOR HEART HEALTH



In support of our partnership with the American Heart Association and to promote heart health in the workplace, we launched our company-wide Go Red campaign in 2006. Each February, workplace activities are based on four pillars — Engage, Educate, Move, and Go Red — and are designed to address heart disease risks. Activities include:

- The Annual *AdDRESS Your Heart* employee fashion show. Employees design their own costumes based on the iconic Campbell logo and brands to promote heart health
- Health screenings, lectures, and Go Red walks to promote physical activity
- Heart healthy recipe contest and discussions on healthy eating
- Organized walking tours and other exercise events

10K-A-DAY CHALLENGE



This four-week program for employees in the U.S. and Canada encourages employees to walk at least 10,000 steps a day. Our CEO, Doug Conant, acts as a program champion by being visible everyday during his workplace walks and challenging other employees to participate as well.

More than 1,500 Campbell colleagues in the U.S. and Canada participated in the program last year. Average steps per day increased from a baseline of 8,198 to 10,840 after the four-week program.

LIFESTYLE CHANGE AWARD



This annual award recognizes employees making and sustaining healthy lifestyle changes. Previous winners have demonstrated multiple lifestyle changes achieved in a healthy way.

19 sites participated in the 2009 Lifestyle Change Award program and generated 68 nominees.

Each site selects its own winner. A cross-functional team narrows the list to five finalists, who are presented to the Executive Sponsors for selection of three North American Winners. All winners receive a commemorative plaque and the final three winners receive a cash prize and recognition during the *AdDRESS Your Heart* employee fashion show.

FAMILY INVOLVEMENT



During Campbell's de Mexico's Health & Safety Fairs, employees and their families participate in free health screenings and information sessions. This annual event at the Villagran plant is sponsored by local health related companies, government institutions and Campbell medical personnel.

During the fair, attendees receive free services and screenings, including:

- Cholesterol, blood pressure, and glucose screenings
- Pap tests
- Dental hygiene visits
- Vision testing, including glaucoma screening
- Body composition evaluation

Based on the results, representatives from the sponsors help employees develop a personal health improvement plan.

Work/Life Flexibility

Campbell understands the pressures and challenges our employees face as they balance work with personal interests and responsibilities. We also understand that our employees are better able to meet the demands of the business when their personal needs are being met.

When it comes to work/life flexibility, we believe a “one-size-fits-all” approach simply won’t do. Our programs are designed to recognize that not all employees are the same and that their needs may change over time. Our programs also reflect country and local differences.

In response to employee needs, Campbell offers a range of flexible work arrangements, including telecommuting, flex-time, job-share, and reduced and compressed work weeks.

Depending on an employee’s role and location, here is a sample of the work/life flexibility programs and benefits that may be available:

CAMPBELL KIDS



An on-site Family Center at our World Headquarters provides day care and a full kindergarten program. Its “School’s Out” program helps any employee with children age 6 to 12 to cover those days when schools are closed for teacher conferences, snow days, etc.

A Summer Fun program also offers educational programs for employees’ children ages 6 to 12.

All participating children are enrolled in our KidFit program offered through a partnership with the WHO Health and Fitness Center.

- Adoption assistance
- Summer hours — employees work extra time Monday –Thursday and head out early on Fridays
- On-site seminars, fairs, and workshops on such topics as stress, nutrition, and safety
- Company store and cafeteria
- Credit Union with ATM
- Fitness facilities, including personal training and group exercise classes, plus discount memberships on a network of commercial fitness centers
- Access to free counseling services on a variety of personal and work/life issues
- Paid personal days, vacation days, and holidays
- Unpaid personal leave
- Lactation rooms for nursing mothers

Training and Development

Campbell is committed to creating a learning culture that enables each employee to maximize his or her individual potential and contributions. Campbell is also committed to helping employees take charge of their own development in ways that are meaningful to them and relevant to their roles.

For example, the Organization Resource Planning (ORP) process provides guidance on employees' strengths, development needs, and career advancement opportunities. Outcomes of the process include customized individual development plans, placement on succession plans, talent moves (including sharing talent globally), and fast-tracking high-performing/high-potential employees. Beginning this year, employees will work with their managers to integrate CSR and sustainability performance measures into their individual development plans.

We also provide a variety of programs to support employees' individual development organized in three key skills areas:

- **Leadership:** supervising employees, managing teams, and overall leadership
- **Functional:** building skills and competencies specific to their particular role, business, and/or function
- **Individual:** enhancing more general/personal skills as well as overall knowledge of the organization



Campbell University

Campbell University offers classroom-based courses, webinars, podcasts, computer-based training, and tools designed to build personal effectiveness, functional, and management skills. This combined learning approach is designed to meet the needs of Campbell's diverse global workforce by empowering each employee to choose the learning method best suited to his or her needs.

The Campbell University website, available to all employees, provides resources ranging from the fundamentals of being a high-performing manager to building high-performing teams, establishing strategies, managing meetings effectively, and building core functional skills and know-how.

Key Campbell development programs include:

- **STARS (Strategic Thinking and Analysis for the Right Solution)** is a disciplined, yet highly flexible, approach to problem-solving and decision-making. It provides key decision-makers with a common approach and language for business planning, project management, and addressing unexpected problems and opportunities as they occur. 544 employees completed STARS training in FY2008 and FY2009.
- **Front-Line Leadership Development Program** helps address the development needs of Campbell's manufacturing supervisors and other front-line leaders in the U.S. and Canada. This training is customized for Supply Chain leaders, providing tools and leadership training as well as a forum for manufacturing supervisors to come together, build skills, and share insights. 185 manufacturing supervisors completed this training in FY2008 and FY2009.
- **CEO Institute** is a unique, two-year program for our highest-performing leaders with outstanding potential. CEO Doug Conant sponsors this intensely personal experience and drives the participants to develop a clear and compelling leadership philosophy that is well-grounded in their personal principles and aligned with the organization's values and expectations.

Campbell offers Tuition Assistance to employees at many locations, helping to defray the cost of tuition and associated expenses for eligible employees who successfully complete courses at accredited schools. Campbell provided \$1.4 million worldwide in tuition assistance in FY2009.

Campbell also supports development through relationship- and feedback-based activities:

- **Mentoring Program:** Pairs high-performing employees with executives for 12-month mentor-mentee relationships
- **Mentor Circles:** Two executives partner to provide coaching, feedback, and development opportunities to groups of up to 12 entry- to mid-level employees, including women and people of color.
- **Self-managed mentoring:** Various resources are available to employees at all levels.

Finally, Campbell believes that great learning and knowledge-sharing happens through on-the-job experience, including global assignments. Campbell currently has employees on expatriate assignments outside their home countries in Australia, Russia, China, Belgium, Malaysia, Indonesia, and the U.S.

Diversity and Inclusion

Creating and marketing products effectively to an increasingly diverse world requires a strong commitment to diversity in every aspect of our business. Our company-wide diversity efforts encourage all employees to bring their uniqueness and individuality to work every day.

We believe that building a diverse and inclusive culture is critical to winning in the workplace, marketplace, and in the community. That is why our Diversity and Inclusion strategy (illustrated below) closely aligns with the Campbell Success Model.

Today, Campbell has an overall representation of 40% women and 34% people of color in the U.S. While we have also seen an increase in representation of women and people of color in the executive ranks, we continue to be challenged with retaining diverse employees at lower levels of management. Improving in this area is a priority across our organization, brought to life through our active recruiting with associations (e.g., Consortium, Reaching Out MBA, Costco Minority Scholars).



While employee representation is important, we believe it is only the foundation for a dynamically diverse and inclusive environment. To build on this foundation, company-wide initiatives are executed with five goals in mind:

- 1. Firmly establish leadership support and accountability:** Senior leaders are responsible for participating in at least one diversity and inclusion training session and for leading a diversity and inclusion activity within the organization. Each Business Resource Affinity Network (BRAN) has an executive sponsor and senior leaders participate in activities such as the Diversity Book Club.
- 2. Link diversity and inclusion to performance management:** Employees at all levels must identify and reach a diversity and inclusion objective, documented on their performance review form, each year. They can participate in any activity that helps to create, manage, value, or leverage a diverse workforce (e.g., organizing a diversity-focused teambuilding activity, seeking out female or minority-owned suppliers).

- 3. Integrate diversity and inclusion into talent management:** Recruiting, developing, and retaining women and people of color is a priority for our business.
- 4. Build diversity and inclusion into business practices:** Our supplier diversity initiative has grown significantly since its inaugural year in 2006 with an increasing goal each year.
- 5. Educate and train to advance diversity and inclusion:** All employees have access to online and classroom diversity and inclusion training, and may participate in educational events about diverse cultures. Our training offerings have expanded from one classroom-based training session in FY2006 to four classroom-based courses and an eLearning class that is adapted for U.S. and international audiences. U.S. participation in diversity and inclusion training sessions increased from 1,040 in FY2006 to 2,965 in FY2009.



Winning with Women

Campbell received the 2010 Catalyst Award for our success in advancing women to leadership roles, a critical part of the company's overall workplace and marketplace transformation. The annual Catalyst Award honors exceptional initiatives from companies and firms that demonstrate the strong business case supporting women's advancement to leadership and positions of influence by employing best practices around diversity, inclusion, and employee engagement.

Campbell was recognized for its "Winning in the Workplace, Winning in the Marketplace, Winning with Women" submission, which used employee engagement, knowledge sharing, diversity and inclusion, and innovation to support the company's overall transformation plan. The award was based on many factors, including strong improvements from 2005–2009 in the following areas:

- Women's representation on the Board of Directors grew to 20% from 13%.
- Women in executive roles grew to 25% from 21%.
- In manufacturing roles, the percentage of women plant directors and managers increased to 21% from 14%.
- Women play a significant role in leading key functions including Legal and Governmental Affairs, Human Resources, and Diversity and Inclusion. Women also have made significant contributions in Marketing and Product Development.

"Campbell's strives to create a better, more inclusive, more successful culture for all of our employees," says CEO Doug Conant. **"Catalyst's recognition of our progress affirms that we are heading in the right direction, but I am confident that we can do even more."**

Diversity and Inclusion in Action

While our Diversity and Inclusion efforts originally began in the U.S., over the last several years, we've seen these efforts expand across the globe. A few examples include:

ASIAN NETWORK EMPLOYEES SUPPORT BUSINESS PROMOTION



When Campbell hosted Chinese government officials at its World Headquarters in summer 2009, the Asian Network of Campbell stepped forward to assist.

Four employees fluent in Mandarin served as translators during the visit of China Inspection and Quarantine (CIQ) agency representatives. Their skills were crucial in facilitating this mutually beneficial visit — Campbell promoted Swanson broth to influential members of this emerging market while the CIQ learned more about U.S. food safety practices.

DIVERSITY BOOK CLUB OPENS THE DIALOGUE



The Diversity Book Club provides a forum for employees to discuss diversity issues and to learn from their colleagues' perspectives. The Book Club has over 500 employees at multiple locations. Groups of approximately 15 employees, which often include senior leaders and even CEO Doug Conant, meet monthly to discuss a book focused on diversity in the workplace. Discussions are guided by Campbell employees who volunteer to facilitate.

ON-SITE MOSQUE AT INDONESIA PLANT



The Al Maa'idah Mosque was opened in Indonesia to accommodate employees' religious on-site needs. The Mosque, built in 2008, can accommodate 230 people.

AWARD-WINNING EFFORTS



Internally and externally we are gaining recognition for our work to build an extraordinarily diverse and inclusive culture.

Doug Conant's work in this area was recognized in 2008 by Diversity Best Practices with the CEO Leadership Award.

Business Resource Affinity Networks (BRANs)

While open to all employees, BRANs provide a valuable forum for employees from similar backgrounds and interests to network, develop professionally, promote cultural awareness, encourage community involvement, and provide mutual support. The networks also help us attract and retain a diverse group of employees and enhance understanding of the consumer marketplace.

A member of the CEO's Executive Leadership Team serves as a sponsor for each of the following BRANs:



Campbell African American Network: Positively impact Campbell's business results, employee engagement, and employee retention by empowering, nurturing, building a culture of connectedness, and providing a forum to elevate visibility.



Asian Network of Campbell: Help Campbell meet the needs of consumers and stakeholders by leveraging the diversity of its Asian community.



Hispanic Network de Campbell: Build organizational vitality and promote excellence by fostering an environment that acknowledges and leverages the talents, perspectives, and leadership of Hispanic employees.



Our Pride Employee Network: Create a safe community for our lesbian, gay, bisexual, or transgender employees and their friends so they can share experiences, learn from, and support each other.



The Bridge: Build an adaptive workplace which fosters trusted cross-functional and generational partnerships as a means to develop its talents and fuel innovation.



Women of Campbell: Enable all women of Campbell to achieve and demonstrate their full potential so that the company can achieve sustainably good performance.



Global American Indian/Aboriginal Network: To promote excellence by fostering an environment that acknowledges and leverages the talents, perspectives, and leadership of American Indian employees and act as an information and heritage resource for American Indian employees and their supporters. This network was established in our Maxton, North Carolina, location, where 30 percent of its more than 850 employees are of American Indian descent.

Supplier Diversity

To effectively respond to today's diverse marketplace, we must strive for diversity not only among our employees and consumers, but also in our supplier base. Our U.S. supplier diversity mission is to grant diverse suppliers equal access to potential business opportunities in an effort to strengthen our supplier base and reflect the markets we serve.

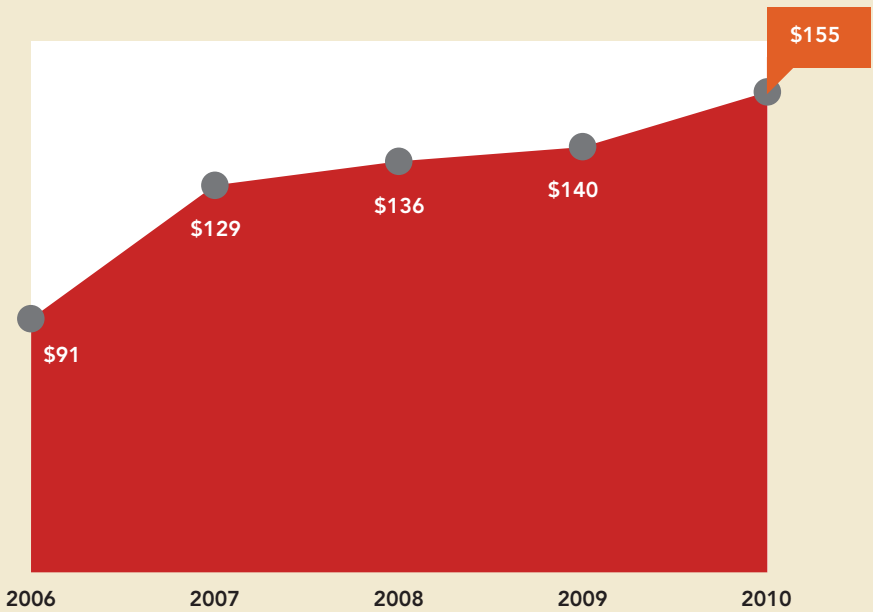
These relationships strengthen our competitive position while contributing to our market share, our total shareholder return, and to the quality of life in the communities where we live and work. Simply stated, there is no other way for us to effectively create and market consumer food products in an increasingly multicultural world. We firmly believe that diverse suppliers have a positive impact on our business, consumers, and community.

Spending with Diverse Suppliers

Since the program's inaugural year in FY2006, we have significantly increased our annual spending with women and minority-owned businesses. Our goal for FY2010 is to spend \$155 million with diverse suppliers.

SPENDING WITH DIVERSE SUPPLIERS (in millions)

Since the program's inaugural year in FY2006, we have significantly increased our annual spending with women and minority-owned businesses. Our goal for FY2010 is to spend \$155 million with diverse suppliers.



Safety

Campbell aspires to reach lost-time and injury rates of zero, and continues to drive performance to eliminate potential risks in the workplace.

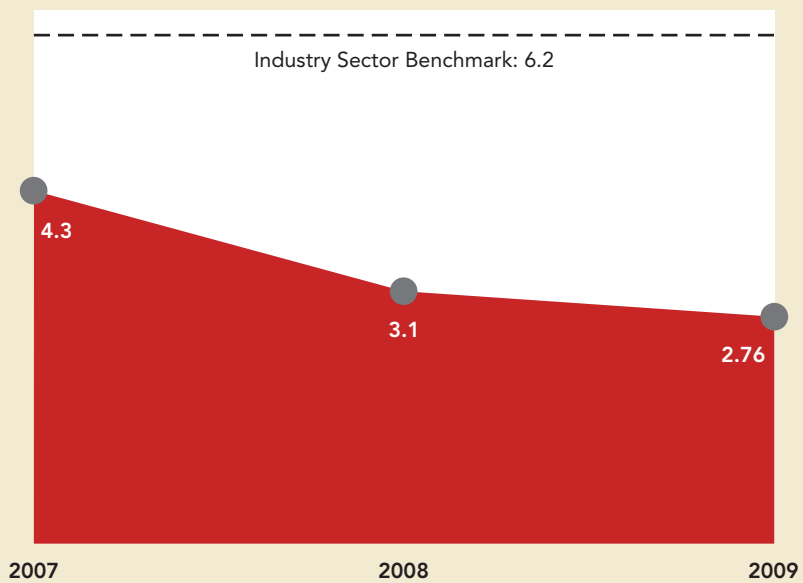
Campbell's Global Safety Leadership Team (GSLT) was created in 2003 to develop and implement a Global Safety Strategic Plan with the ultimate goal of providing a safe and injury-free workplace. This team, along with cross-functional safety committees at each location, helps implement standardized safety practices across the company and facilitate the sharing of best practices to improve overall safety.

We aggressively and thoroughly evaluate workplace incidents, review our practices and take proactive measures to address emerging issues. Our efforts have led to a 59% reduction in lost workday injury rates over the past three fiscal years at our facilities. Our safety performance has also exceeded food industry benchmarks for the past three years (illustrated below).

RECORDABLE RATE OF INJURY

This rate measures significant work-related injuries and illnesses that result in days away from work, medical care (other than first-aid), or restricted work activity.

Food industry recordable rate of injury benchmark: 6.2.

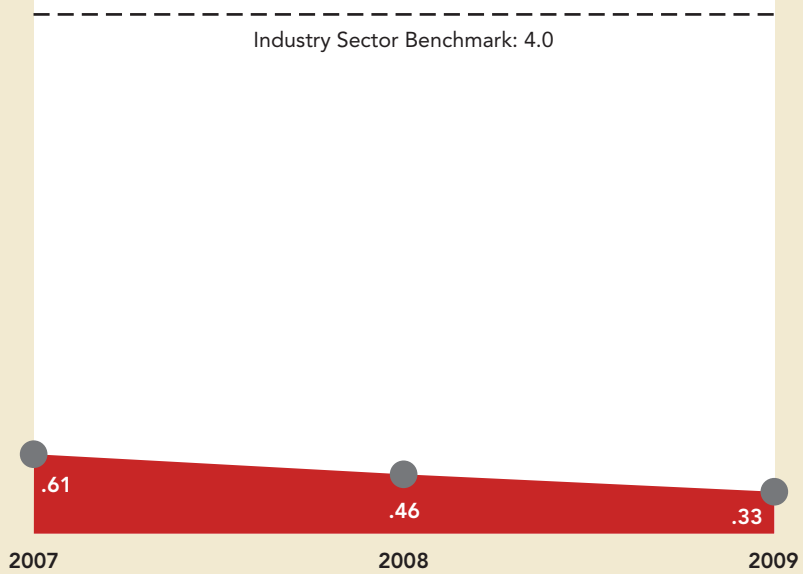


Benchmark is from Bureau of Labor Statistics, U.S. Department of Labor. 2008 results, published in 2009

TOTAL LOST TIME INJURY RATE

A lost-time injury is a work-related injury or illness that results in missed or restricted days of work.

Food Total Lost Time Injury Rate
Benchmark: 4.0



Benchmark is from Bureau of Labor Statistics, U.S. Department of Labor. 2008 results, published in 2009

Beyond tracking and improving injuries and illnesses, we believe it is important to recognize our employees as they reach important safety milestones.

Campbell has implemented the Safety Flag Program to recognize key safety milestones at our locations. This program honors Campbell facilities where safety systems have kept all employees safe from lost-time injuries on the job for at least one year or one million work hours. The location is given a flag to display at their plant or facility when they reach this milestone.

Today, 20 of Campbell's more than 30 sites proudly fly the Safety Flag, many with gold Campbell "C"s added for reaching additional million-hour milestones. Special flags are given to plants that have experienced no lost-time incidents (LTIs).

Campbell's Global Safety Excellence Award recognizes up to three Campbell facilities each year for their ongoing efforts to instill a concern for workplace safety into their cultures. Plants are evaluated based on a number of criteria, including:

1. Demonstrated safety results
2. Sustained safety systems
3. Achieving continued injury reduction
4. Safety leadership
5. Integration of safety systems
6. Employee ownership of safety efforts

Winning plants are recognized each year in June, National Safety Month. Past winners include the Pepperidge Farm plant in Willard, Ohio, the Campbell plant in Utrecht, the Netherlands, and the Campbell plant in Maxton, North Carolina.

Recognition

Campbell has received both national and local recognition for our workplace efforts, including our efforts to win with women, celebrate diversity, drive higher levels of engagement, and provide employees with valuable health and wellness resources.



Diversity Recognition

- 2008 Walmart Stores, Inc. "Martin Luther King Jr. Visionary Award" award for our "ability to foster an environment where all people have equal access to opportunities in the workplace, the community and the world"
- One of the top 100 companies to work for by Savoy Professionals, a leading media advocate for diversity in corporate America



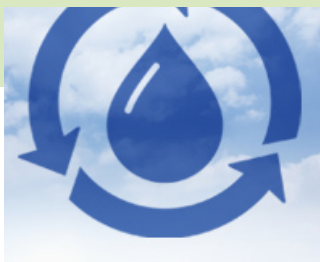
Nourishing Our Planet

Nourishing Our Planet

Our deep commitment to environmental stewardship has matured over our 140-year history to a set of strategic business initiatives that deliver innovation in manufacturing, sustainable packaging, agriculture, and logistics.

OVER THE PAST YEAR, WE ...

- Eliminated more than 3.5 million pounds of steel and 1 million pounds of fiber while saving more than \$4.5 million in packaging costs
- Recycled more than 84% of waste generated
- Reduced water use in food production by more than 9%
- Established a set of Sustainable Packaging Principles
- Invested more than \$6 million in environmental sustainability projects



IN THIS SECTION

Overview

Commitment, Approach, and Management of Environmental Sustainability at Campbell

Resource Stewardship in Our Operations

Environmental resource management strategy, focus areas, and results

Resource Stewardship in Action

Environmental initiatives and results at Campbell plants and facilities world-wide

Sustainable Packaging

Campbell's sustainable packaging guidelines, innovation, and marketplace results

Sustainable Agriculture

Working with farmers and applying comprehensive agricultural science to advance the state of sustainable agriculture

Supply Chain, Logistics and Transportation

Advancing sustainability in our supply chain and logistics optimization that drives improved environmental performance

Recognition

External acknowledgment of Campbell's environmental stewardship and management approach

OUR 2020 GOALS

Cut our environmental footprint in half

Cut the environmental footprint of our product portfolio in half, as measured by water use and greenhouse gas (GHG) emissions per tonne of product produced

Reduce energy needs and seek greener energy sources

Reduce energy use by 35% per tonne of product produced and source 40% of the energy used by the company from renewable or alternative energy sources

Recycle as much waste as possible

Recycle 95% of waste generated, on a global basis

Advance sustainable packaging principles

Deliver 75% of global packaging from sustainable materials (renewable, recyclable, or from recycled content)

Promote more sustainable agriculture

Reduce water use by 20% and energy use by 30% per tonne in our top five agricultural ingredients

Overview

Campbell has long had a deep commitment to stewardship of the environment and the resources we use in the production of our food and beverage products.

What started as respect for our communities and agricultural partners has matured over the course of our 140-year history to a strategic set of business initiatives that not only seek to manage compliance, cost, and efficiency, but also to deliver innovation in resource management, sustainable packaging, agriculture, and logistics.

We have a global environmental management system (EMS) that applies to the environmental impact of our more than 30 manufacturing facilities. To integrate environmental programs through all business operations worldwide, our management system sets company-wide goals for energy and water conservation as well as waste management and reduction.

We perform environmental audits of all worldwide operations according to the protocol established by the International Audit Protocol Consortium (IAPC). Audit intervals are based on historical trends and operational challenges and strengths. We take a precautionary approach to the environment by seeking to apply processes or practices with less environmental impact when possible.

Campbell is an active member of many different groups around the world working to advance more sustainable operations, supply chains, and products. Campbell experts from different disciplines participate in these groups based on the particular focus area from engineering, to packaging, to sustainable agriculture. Campbell is a member of the Sustainability Consortium. The Sustainability Consortium brings together independent scientists and engineers from leading academic research institutions around the world and other leading researchers from the NGO, governmental, and industrial sectors to build a scientific foundation that drives innovation to improve consumer product sustainability.

In addition to lending our expertise to broader sector efforts, we continue to investigate lifecycle assessment (LCA) opportunities within our own product lines. We hope to expand on this work in the future.

To integrate environmental programs through all business operations worldwide, we have established long-term goals and performance targets for energy and water conservation, waste management and reduction, sustainable packaging, and agricultural innovation.

Campbell Soup Company 2020 Environmental Sustainability Destination Goals

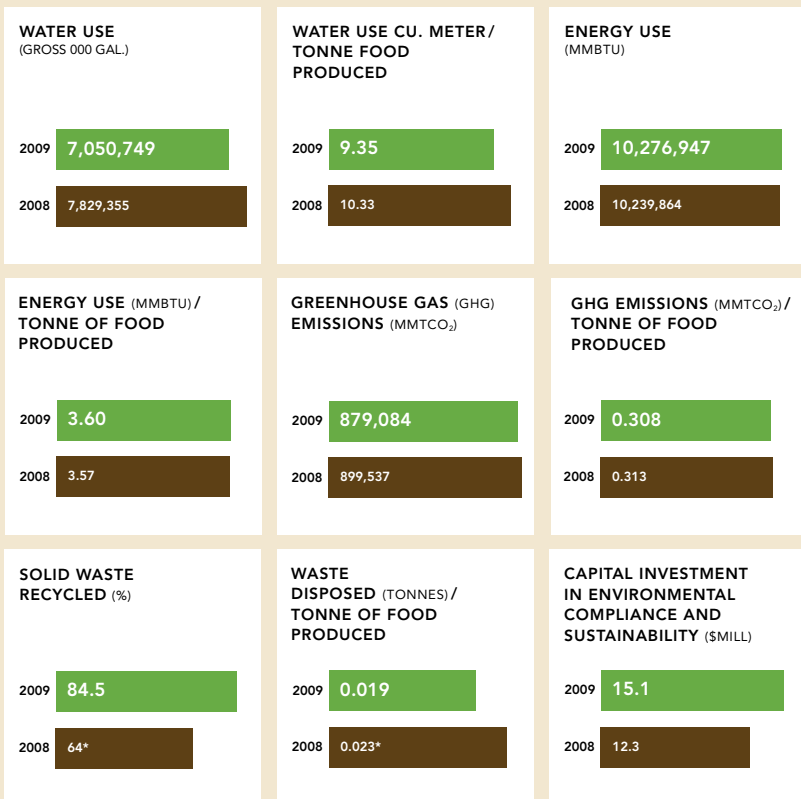
Primary

Cut the environmental footprint of our product portfolio in half (water and greenhouse gas [GHG] emissions/tonne product produced)

Supporting

- Reduce energy use by 35%, and source 40% of the energy used by the company from renewable or alternative energy sources
- Recycle 95% of waste generated, on a global basis
- Deliver 75% of global packaging from sustainable materials (renewable, recyclable, or from recycled content)
- Obtain 50% of company revenue from products utilizing packaging with an improved environmental footprint (material reduction and/or substitution and supply chain efficiencies)
- Reduce water use by 20% and energy use by 30% per tonne in our top-five agricultural ingredients

Relative reduction goals for energy use, water use, and waste recycling in our operations are based on a baseline year of FY2008 performance.



* Waste Disposed and Recycled % for 2008 is result for U.S. only. Subsequent numbers represent global operations.

Resource Stewardship in Our Operations

Environmental resource management strategy, focus areas and results

Energy Management and Proactive Climate Actions

As a food company that relies on high-quality agricultural products, we must be aware of and be prepared operationally for the risks posed by climate change. We have completed a number of initiatives that have reduced our energy use and greenhouse gas emissions globally in the last two years. Examples of some of these energy conservation programs include reducing the electricity required for plant lighting by installing more energy-efficient systems, reducing fuel use by installing heat-recovery systems, and reducing water and steam demand by recycling water from the product cooling process.



We are continuing our long-standing efforts to reduce the amount of energy and water use per case of finished product. Teams of plant personnel have implemented strategies that have reduced energy requirements of our manufacturing process. Further modifications are being implemented to support this effort and drive future performance improvements. We now produce a case of soup with 19% less energy than we did 10 years ago.

In August 2006, Campbell joined the U.S. Environmental Protection Agency Climate Leaders program, a national voluntary effort to reduce GHG emissions. As a Climate Leader partner, we have committed our energy conservation and GHG reduction program to:

- Track and report 100% of the emissions from facilities and operations over which Campbell has control
- Inventory the six major GHG gases and report progress annually based on the EPA protocols and guidance
- Develop a corporate GHG inventory management plan based on the EPA checklist that institutionalizes the inventory process
- Reduce our GHG emissions from our U.S operations by 12% per case of product produced by the end of our FY2010 versus a FY2005 baseline

Over the past three years, we have implemented the Climate Leaders protocol to develop the systems needed to track our energy use and the resulting direct and indirect GHG emissions. These systems have been verified by the U.S. EPA as an accurate means of monitoring and tracking GHG emissions. The following charts outline the results achieved against the baseline year of FY2005:

CLIMATE LEADERS GHG EMISSIONS OPERATIONS IN THE UNITED STATES (Tonnes CO ₂ per 1,000 adjusted cases of product produced)	
Campbell Fiscal Year	GHG Emissions per 1,000 Adj. Cases
2005	4.98
2006	4.78
2007	4.80
2008	4.67
2009	4.65

Beginning in FY2009, we began filing comprehensive energy, climate and carbon footprint performance metrics within the Carbon Disclosure Project (CDP) framework. Campbell's latest submission can be reviewed in detail at www.cdproject.net/en-US/Results/Pages/Company-Responses.aspx?company=1701.

Beginning in FY2008, we began to compile energy-use data for all worldwide operations. The following charts compare energy use at our worldwide facilities over the past two fiscal years:

TOTAL ENERGY USE — ALL WORLDWIDE OPERATIONS — COMBINED FUEL USE AND ELECTRICITY

	FY2008	FY2009
Global Facilities	10,239,864 mmbtu	10,276,947 mmbtu
North American Facilities	8,807,642 mmbtu	8,840,005 mmbtu
International Facilities	1,432,222 mmbtu	1,436,942 mmbtu

Campbell fuel use and electricity use at our worldwide operations results in the generation of GHG emissions. The following outlines detailed GHG emissions from our worldwide operations:

GREENHOUSE GAS EMISSIONS — ALL WORLDWIDE OPERATIONS (Metric tonnes CO₂)

	FY2008	FY2009
Total Company Emissions	899,537	879,084
Campbell USA	718,065	694,064
International	181,472	185,020
Direct Emissions (Scope 1)	499,149	492,144
Campbell USA	415,001	408,227
International	84,148	83,917
Indirect Emissions (Scope 2)	400,388	386,940
Campbell USA	303,064	285,837
International	97,324	101,103

GREENHOUSE GAS EMISSIONS — ALL WORLDWIDE OPERATIONS (Tonnes CO₂ per metric tonne product produced)

	FY2008	FY2009
Global Facilities	0.313	0.308
Campbell USA	0.319	0.318
International	0.292	0.276

Water Stewardship

Water is an integral component in the production of all food and beverages. At Campbell, we use water in the creation of many of our products, as well as for cleaning, cooking, and even vegetable transport within our plants. Maintaining a clean and reliable supply of water is essential both to the future of the company and the future of the communities in which we operate.

All of our manufacturing plants have implemented water conservation measures and have established systems to ensure that the water used in our operations is appropriately cleaned and treated before it is returned to the environment. We use water to wash ingredients, cool finished products, satisfy our steam requirements, clean and sanitize our operations, and as an ingredient in our products. All Campbell operations provide wastewater treatment through the use of either a company-owned treatment system or through pretreatment prior to discharge to a municipal-owned treatment works. We apply a stewardship philosophy when it comes to water. We seek to advance conservation across our enterprise, returning clean and appropriately treated water to our local communities following our use. The following chart summarizes our global water use over the past two fiscal years.

GLOBAL WATER USE (Cubic meters — M ³)		
	FY2008	FY2009
Campbell Global Operations		
Water Use	29,637,240	26,689,905
Water Use per tonne of food produced	10.33	9.35

Waste Management

We apply a consistent approach to managing the waste generated in our offices and plant operations. We apply a hierarchy to our decision-making process of reduce, reuse, and recycle in our operations to minimize the impact our production has on the environment and help reduce our total costs.

We implement strategic initiatives to reduce the various waste streams from our operations. Efforts such as reducing the amount of food manufacturing waste and reusing waste product as either an animal feed or compost has reduced the amount of waste we send to local landfills. Campbell offices around the world have supported our goal of reducing waste by implementing programs to minimize the use of office paper and recycle waste from our office areas. In Campbell World Headquarters alone, a consolidated effort has reduced office supply shipments by 50% and cut paper usage 12% from 2008 to 2009. That translates into 40 fewer tons of paper used and more than 240,000 pounds of CO₂ not released during the paper’s production, according to PaperCalculator.org.

Material Reuse and Recycling

Closed-loop options and beneficial reuse principles guide our thinking when it comes to recycling materials. Part of this effort has included the diversion of off-specification product from local landfills to a facility that crushes the container, recycles the container, and reuses the food material as animal feed ingredients.

We also continue to expand our comprehensive recycling programs as we strive to achieve our worldwide 95% recycle rate goal. The current programs to recycle food waste, corrugated paper, steel drums, office paper, plastic, fluorescent tubes, batteries, wood pallets, and scrap metal are all being evaluated to ensure maximum efficiency.

In FY2009, Campbell generated 352,139 metric tonnes of solid waste from our worldwide operations. Of this material, 297,502 metric tonnes were recycled and 54,637 were disposed of in local landfills or utilized as fuel for resource recovery facilities. Campbell’s worldwide recycle rate for 2009 was greater than 84%. The following chart outlines the amount of waste that was generated, recycled, and disposed from our worldwide operations during FY2009:

SOLID WASTE GENERATION AND RECYCLING		
	FY 2008*	FY 2009
Total Solid Waste Generated (Tonnes)	144,660	352,139
Material Recycled (Tonnes)	94,059	297,502
Material Disposed (Tonnes)	50,601	54,637
Global Recycle Rate %	65	84.5
<small>*U.S. only Note — Hazardous waste comprises <0.03% of total waste generated.</small>		

Resource Stewardship in Action

Environmental initiatives and results at Campbell plants and facilities worldwide

Campbell World Headquarters, Camden, New Jersey

In Camden, New Jersey, our new Campbell Employee Center at World Headquarters was designed from the ground up, utilizing the U.S. Green Building Council's Leadership in Energy Efficient Design (LEED) criteria. Sustainable and energy-saving features of the building include:

- The redevelopment of an existing urban site with access to public transportation
- Bicycle storage and changing rooms to facilitate alternative transportation options
- Filtering of the storm water runoff from the site to help keep local surface water sources cleaner
- A roof designed to reduce the local heat island effect
- Special site lighting to reduce local light pollution
- Water management design features to reduce water use by more than 20%
- Enhanced management of the building's cooling system's refrigerant to prevent loss and further improve climate management
- Designed daylight harvesting controls to optimize lighting and energy efficiency
- Recycled building materials and furnishings, such as carpets and countertops
- Wood building products certified as to their forestry sustainability
- Low VOC-emitting building materials such as carpeting, paints, adhesives, and sealants
- Daylighting and exterior views for 90% of the spaces

Maxton, North Carolina

A site-wide comprehensive recycling program was launched and waste-handling equipment throughout the plant was upgraded to handle the additional recycling streams. Since the launch, cardboard recycling has increased by 476,000 pounds in FY2009 vs. FY2008. Recycling of soft plastics, papers, overaged/damaged finished product, and other materials has also increased. More than 64,800 pounds of soft plastics have been recycled. The plant initiated additional capital projects addressing water and heat recovery opportunities. Implementation of these projects allowed the Maxton facility to reduce boiler exhaust gases and wastewater discharge, delivering over \$1 million/year savings.

Key accomplishments at the Maxton plant include:

- Saved \$97,000 in FY2009 with new recycling program and reduced landfill costs by \$23,000
- Decreased the amount of waste sent to the landfill by 2.3 million pounds in FY2009 vs. FY2008
- Recycled more than 1.9 million pounds of overage/damaged finished product that was historically sent to the landfill
- Increased cardboard recycling by 500,000 pounds and plastic recycling by 64,000 pounds
- Reduced natural gas usage for steam generation by 10% and water usage by 1 million gallons/day, delivering \$1,054,000 in gas and water savings

Paris, Texas; Maxton, North Carolina; and Sacramento, California

Energy-efficient lighting systems, which have greatly improved lighting conditions, reduced maintenance costs and significantly increased energy efficiencies (thus reducing energy and operating costs) were installed at facilities across the Campbell network. Lighting fixtures were replaced or retrofitted with high-efficiency fluorescent fixtures and occupancy sensors. Key results include an annual savings of \$978,000 in electricity costs and a reduction of greenhouse gas emissions in excess of 11,000 tonnes per year.

Sacramento, California

Campbell's Sacramento plant initiated new and improved work practices and implemented utility-saving capital improvements across all plant areas to save \$500,000 in utility costs in FY2009. A cross-discipline team worked to reclaim energy and waste throughout the plant. Their efforts included more efficient cleaning methods; installing a utility metering and monitoring system, which allows tracking of utility usage; reducing solid waste generation through the implementation of a plant-wide recycling program; installing energy-saving lighting and lower-flow water nozzles; and auditing and reducing process energy and water use.

Some key results include:

- Reduction of 3.26% in steam usage per product produced, saving approximately \$120,000/year
- Electricity reduction of 4.85% per product produced, saving \$158,000/year
- 13.45% reduction in water and wastewater per product produced, saving almost 100 million gallons of water and \$139,000/year
- Waste reduction of 860 tons, saving \$37,000/year and recycling an additional 845 tons of material, saving more than \$29,000/year

Toronto, Canada

Campbell's Toronto plant implemented a new heat and water recovery project that included the design and installation of tanks, piping, and heat exchangers designed to reuse cooling water and extract heat from wastewater to reduce consumption of water by over 20% and reduction in usages of natural gas of up to 5%, resulting in annual savings of \$900,000 (CAN).

Campbell Company of Canada also completed a solar photovoltaic installation on the roof of the Toronto plant, generating electrical energy to power office lights and reducing CO₂ emissions by approximately nine tonnes (about 20,000 pounds) per year.

Asset Recovery, Global

The Campbell Asset Recovery team works globally to find beneficial reuse or recycling options for some of the food-processing and electronic equipment we no longer use or need. We maintain an online marketplace and data-tracking tools to help facilitate this program. While we recognize that more opportunity exists, in 2009 alone Campbell recycled or reused more than 900,000 pounds of used equipment and generated more than \$1.1 million in revenue from the sale of used equipment.

Campbell Asia Pacific

Four site-based and corporate Green Teams have actively pursued environmental opportunities as part of Campbell’s Global Sustainability Strategy, with another three site-based teams in the region being established during 2010. In FY2009, more than \$1 million was invested in energy-saving initiatives, saving more than \$400,000 per year in energy costs and reducing carbon emissions by more than 3,650 tonnes of CO₂. Projects included LED relighting at our Huntingwood and Shepparton plants, installation of energy-efficient hand driers at our Virginia plant, window shading at our Huntingwood plant, water harvesting, and bio-pore composting at our Bekasi plant. The teams have identified more than 100 additional energy-saving initiatives that will be considered for future implementation.

Campbell Europe

Campbell plants in Europe have been executing environmental initiatives resulting in improved performance and resource management. Four out of the five plants in the region recycle more than 90% of their waste. Campbell’s Le Pontet factory has reduced its energy consumption by 15% since 2006, representing a reduction of 1,693 tonnes of CO₂ emissions/year. Karpalund has reduced its energy consumption by 43% over the same period. In the area of water stewardship, our Le Pontet plant reduced water use per tonne of product produced by 17% over the last four years, and our Puurs plant achieved a reduction of 8% over the same period.

Inspections and Compliance Record

Our Environmental Sustainability Policy clearly outlines the expectation that all of our plants and facilities around the world are operated in accordance with environmental laws and our own high performance expectations. While we strive for perfect compliance every day, we also plan to be transparent in the areas that need improvement. The following outlines the regulatory enforcement activities associated with our worldwide operations that occurred during calendar year 2009:

LOCATION	DESCRIPTION	FINE	CORRECTIVE ACTION
Maxton, NC	Hydraulic overloading of wastewater spray irrigation system	\$5,000	Additional acreage in 2009 and improved electrical controls are being installed in 2010
Everett, WA	Improper operation of air scrubber unit	\$6,000	Operational and procedural changes to prevent reoccurrence
Franklin Twp, NJ	Diesel fuel spill <100 gal. from a Pepperidge Farm truck	\$16,130	Cleanup completed
Celaya, Mexico	Self-reported improper disposal of waste product sludge	No Fine	\$250,000 investment in improved waste treatment system capabilities
Downingtown, PA	Failure to submit stormwater permit renewal on time	No Fine	Application submitted and permit reissued

We also work cooperatively with regulatory agencies to ensure our operations remain in compliance with regional environmental improvement plans and regulatory changes.

Our thermal processing facility in Napoleon, OH, continues to work with the Ohio EPA to meet the recently revised ammonia limitations set for the wastewater treatment effluent during summer months. We are investing more than \$5 million in a capital project to modify our existing wastewater treatment system by January 2011 to provide additional treatment capability.

Our Napoleon, OH, facility also continues to work with the Conservation Action Project (CAP) in Northwest Ohio to reduce runoff from agricultural land and reduce nitrate-nitrogen in the Maumee River. We have made a total of \$100,000 in donations to CAP as part of our 10-year commitment to this project.

Investing in Improved Compliance and Sustainability Performance

We strive to comply with environmental laws and regulations and to reduce our impact on the environment in our local communities. To do this, we employ multiple resources, including water treatment systems, wastewater treatment systems, and air emission controls. Each year, we invest significant capital to maintain and improve these operations.

We also invest in new projects that advance our commitment to environmental sustainability by reducing the environmental footprint of our operations. This enables us to make meaningful steps toward our long-term sustainability goals. These specific projects have improved the operation of our facilities and reduced our need for electricity, fuels, and water. Sustainability investments within our production facilities have included the installation of energy-efficient lighting systems, recovering heat from cooling water, and recycling water from our product-cooking process. In the past two years, we have invested more than \$27 million at facilities worldwide in order to drive continued environmental performance improvement.

	FY2008	FY2009
Environmental Compliance Projects	\$6,200,000	\$5,154,000
Environmental Sustainability Projects	\$6,100,000	\$9,973,000
Total	\$12,300,000	\$15,132,000

We’ve begun a process to track both investments and planned savings from our environmental sustainability efforts. In the last two years, we have invested approximately \$16 million in efficiency and conservation efforts designed to deliver more than \$6 million in annual savings.

Sustainable Packaging

Campbell's sustainable packaging guidelines, innovation, and marketplace results

Campbell's global packaging professionals have increased their focus and efforts to drive packaging sustainability across all business units. This included the highly collaborative development of the Campbell Sustainable Packaging Framework that has been endorsed by business leadership teams and contains new principles, strategies, and objectives to drive more sustainable packaging innovation. This partnership enabled the implementation of many programs that have produced significant benefits. These include:

- Redesigned the 33.5-ounce *Pepperidge Farm Goldfish* carton, reducing the overall height of the package by three-quarters of an inch and maintaining the same quantity of product. This reduced the need for 300,000 pounds of packaging material
- Redesigned the frozen soup and entrée packaging, leveraging online printing technology to remove 200,000 pounds of cardboard and improving print quality
- Redesigned our single-serve *V8 V-Fusion*, *V8* and *Campbell's Tomato* juice PET bottles, reducing weight and eliminating more than 300,000 pounds annually
- Redesigned the *Pace* salsa jar, allowing the elimination of 460,000 pounds of corrugate annually and significantly improving storage and transportation environmental impacts
- Redesigned the end for easy-open condensed soups in the U.S. and Canada, removing more than 3.5 million pounds of steel
- Redesigned the pallet pattern for Campbell Canada *Gardennay* soups, removing 45 trucks off the road
- Removed layer pads and pallet patterns for *V8* and *Gardennay* soups in Canada, saving 78,000 pounds of corrugate
- Redesigned the secondary packaging and converted to a pad for our top four condensed soups in Canada, removing 224,000 pounds of corrugate

BRYAN McKAY discusses Campbell's Global Packaging Sustainability Framework

This year, Bryan McKay, packaging director of Campbell Arnott's Asia Pacific, was part of the team that developed Campbell's Global Packaging Sustainability Framework, a series of principles, strategies, and objectives that will frame all future packaging development programs globally.

"In going through this process, we realized that many packaging projects already underway at Campbell could deliver a better sustainability footprint for our products," said McKay, who is based in Sydney, Australia and has worked for Campbell Arnott's for seven years. "When collated, the results are significant and will positively impact our environment."

For example, by making simple redesigns to existing packaging, Campbell reduced steel usage by more than 3.5 million pounds and paper/board usage by more than 1 million pounds globally. McKay's department also designs and develops packing for new products, meaning future product packaging will be assessed under these new criteria.

Going forward, McKay's team is working with key suppliers to investigate other areas where they can reduce waste. For example, they're looking at using renewable and biodegradable packaging materials, including post-consumer recycled materials in beverage bottles, further reducing metal container weights, and employing packing and processes to improve baked goods shelf life and reduce waste.

Said McKay, "This framework gives us the direction to change our focus and efforts on driving packaging sustainability at Campbell."

- Transitioned a PET beverage bottle supply from the U.S. to a local supplier in Canada, eliminating 750 trucks, and their associated environmental impact, from the road
- Redesign of *Shapes* and *Jatz* packaging in Australia, reducing paperboard by 440,000 pounds and eliminating 12,000 pallets from distribution

In addition to these changes, we have initiated strategic technology development programs with key suppliers aimed at producing sustainability breakthroughs in the foreseeable future. Many of these efforts were highlighted during our Packaging Sustainability Fair held at Campbell World Headquarters in June 2009.

OUR PRINCIPLES

Protect

Implement packaging that delivers the safest, highest-quality food while insuring consumer and brand protection.

Reduce

Continuously seek packaging material and processes that utilize less resources while maintaining product quality and supply chain efficiency.

Recycle

Utilize recyclable and recycled content packaging materials where possible.

Renew

Utilize renewable sources of packaging materials where safe and effective.

Partner

Work with suppliers to promote clean production technologies and best manufacturing processes.

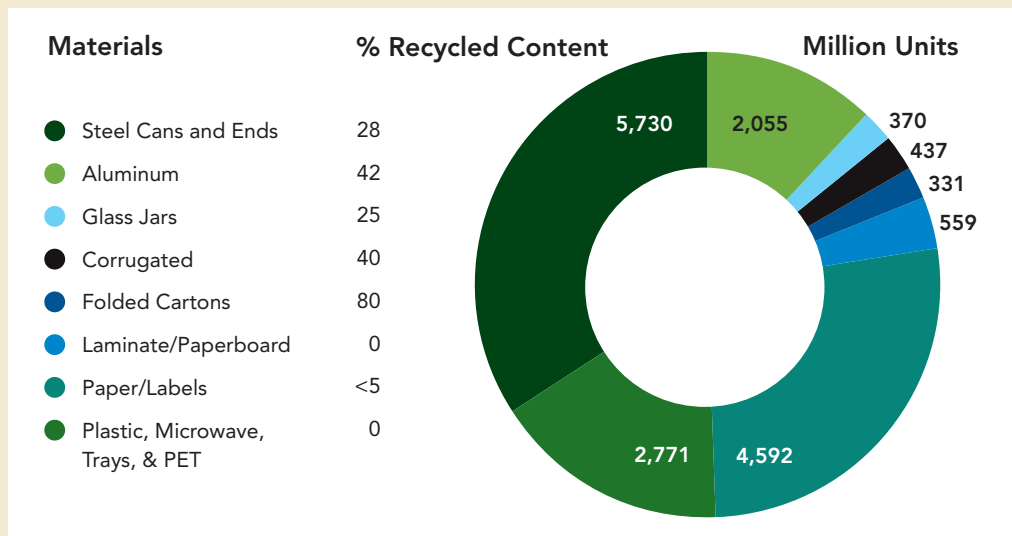
Design with a sustainability mindset to deliver safe, consumer-preferred packaging while minimizing our environmental impact

Create economic value by linking sustainability with source reduction, material selection, and supply chain efficiencies

Partner externally with suppliers, customers, and industry groups to strengthen our program and influence direction

GLOBAL PACKAGING PORTFOLIO

(As individual units in MMs)



Sustainable Packaging Guidelines

In FY2009, our packaging professionals developed formal packaging sustainability guidelines to help inform decisions associated with the packaging materials used to protect the wide range of our products. These guidelines translate industry best practices into a set of guiding principles.

- Deliver 75% of global packaging from sustainable materials (renewable, recyclable, or from recycled content)
- Obtain 50% of company revenue from products utilizing packaging with an improved environmental footprint (material reduction and/or substitution and supply chain efficiencies)

We have established new 2020 targets for our global packaging efforts. In 2010, we will review our data sets worldwide and consult with leading sustainable packaging organizations in which we hold membership, including the Sustainable Packaging Coalition and the Australia National Packaging Covenant Council (NPCC), to define a set of baseline metrics. Also in 2010, Pepperidge Farm plans to finish the conversion of all its dry carton packaging to 100% recycled content.

Campbell is a member of the Consumer Goods Forum Global Packaging Project (GPP). The GPP launched a partnership of major manufacturers and retailers to define and pilot a new common language of definitions to measure the sustainability of packaging.

Packaging Challenges

One topic that has received attention in the media recently has been the use of a material called bisphenol A (BPA). BPA is used in a broad array of household and consumer products. The lining of most metal food containers used to prevent corrosion and help maintain the food's safety, quality, and flavor also can contain residual amounts of BPA. The compound has a long history of safe use in many plastics and has been approved for use in food packaging by all global regulatory agencies that have reviewed it.

Campbell's primary consideration, now and always, is the safety of the people who purchase our products. We adhere to the guidance of the U.S. FDA and comply with the packaging requirements of global regulatory agencies. Leading scientific and regulatory agencies the world over have thoroughly reviewed numerous tests and studies and reaffirmed that BPA is safe for food packaging. Nonetheless, there are additional scientific studies underway to ensure the safety of BPA in food packaging. We welcome this additional research and will continue to monitor these scientific studies closely, basing any necessary changes in our packaging on their findings and conclusions.

We go to great lengths to make sure Campbell's products are safe for families to enjoy. Providing high-quality food and beverages that are safe to eat and drink has been our top priority for 140 years. Our packaging has always — and will always — comply with applicable safety standards.

Sustainable Agriculture

Working with farmers and applying comprehensive agricultural science to advance the state of sustainable agriculture

Campbell continues to work closely with the farmers who grow our agricultural ingredients to expand our sustainable agricultural practices and programs. We strive to reduce the impact that these practices have on the environment, while enhancing practices that benefit wildlife and promote biodiversity.

By promoting biological diversity through systematic crop rotation and preserving wetlands and natural drainage through habitat management, we reduce the effects of soil erosion, conserve water, and improve overall watershed management health. Through our involvement as a member of the United Nations Food and Agricultural Organization's regional vegetable Integrated Pest Management (IPM) program, we are finding ways of improving our internal programs and extending our impact beyond our contract growers.

We have made significant advances in our sustainable agriculture efforts over the past 20 years. Campbell encourages better water management practices, including drip irrigation and retention basins to reduce runoff and conserve water. Our contract growers have implemented conservation tillage to reduce fuel usage and greenhouse gas emissions. Our researchers have developed disease-resistant varieties to reduce pesticide usage and have advanced environmentally friendly integrated pest-management programs. Almost every effort has the potential to improve multiple areas of stewardship.

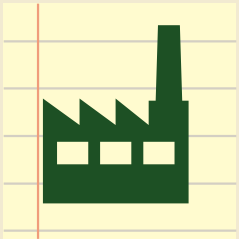
Changing climate is expected to have large and far-reaching effects on crop productivity as well as on pests and diseases affecting the cultivated crops. To address these changes, Campbell has teamed with the University of California at Davis (UC Davis) to use computer models backed by field experiments to identify optimal water and nitrogen use, and develop weather-based predictive systems for the key disease and insect pests for which pesticides are routinely used to create better IPM strategies.

HELPING TO BUILD A SUSTAINABLE SUPPLY CHAIN, FROM FARM TO TABLE



SUPPLIERS

Standards and expectations set for supplier performance. Supplier scorecards and assessments. Purchase high-quality ingredients produced by local farmers. Supplier engagement in sustainable agriculture and packaging initiatives.



MANUFACTURING

Leading systems and technology for ensuring quality and safety of ingredients and products. Global objectives set and investments made in energy and water conservation, waste management, and recycling. Growing efforts in alternative energy.



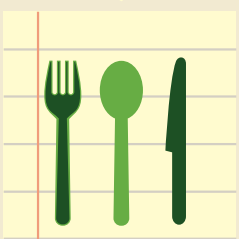
DISTRIBUTION

Logistics optimization to improve environmental impact and distribution of finished products to retail customers. Innovation from packaging to shipping to reduce transportation costs. SmartWaySM certification of our shipper fleet.



CUSTOMERS

Support of and partnership with customers on CSR and sustainability initiatives and priorities. Sharing of best practices and strategies from suppliers through customers. Participation in the Sustainability Consortium.



CONSUMERS

Sector-leading consumer insights and recognized leadership in consumer affairs. Advancing nutrition and wellness across the portfolio. Balancing demand for quality, affordability, and convenience with sustainable packaging.

Actions and Initiatives

Our goal is to be the sector leader in sustainable agricultural practices and Integrated Pest Management. We have established new long-term goals to reduce water use by 20% and energy use by 30% per pound of ingredient grown of our top agricultural ingredients — tomatoes, carrots, celery, mushroom, and jalapeño peppers — by 2020. Working with our largest suppliers and organizations such as the United Nations Food and Agricultural Organization, and continuing our close relationship with UC Davis, we are developing programs and practices that will help us and our contract growers meet these challenges.

In FY2010, we are putting renewed emphasis on this area to establish new performance baselines upon which to build future metrics. Our specific priorities are outlined below:

Our Sustainable Agriculture Initiatives for FY2010 include:

- Supporting increased Integrated Pest Management and reducing synthetic pesticide usage
- Participating in Processing Tomato Foundation California water metrics group
- Focusing on processing tomato-water conservation
- Promoting tomato ingredient transportation fleet upgrades for improved mileage and GHG reduction
- Documenting and promoting ingredient plant energy conservation initiatives that reduce water and energy use per tonne of ingredient
- Driving improvements into our returnable bulk packaging reuse program

Supply Chain, Logistics, and Transportation

How Campbell manages aspects of sourcing our products and getting them to the store shelf, including procurement and distribution

The Campbell global supply chain organization is responsible for all aspects of producing our products and getting them to the store shelf. This includes procurement, engineering, manufacturing, quality assurance, and distribution functions. About two-thirds of our employees work within the supply chain organization at different headquarters locations or at one of the more than 30 manufacturing plants the company has around the world. These employees work in collaboration with our suppliers, research and development, business teams, and trade partners to optimize the supply chain from beginning to end. Key measures of success include safety, quality, total delivered cost (TDC), environmental sustainability, and customer service.

MARY LONG discusses the sustainability benefits of logistics optimization

For Director of Collaborative Supply Chain Solutions Mary Long, saving fuel, time, money, and along the way, the environment, is almost like a series of puzzles. She moves pieces around, finding the best fits. She uses math and logic to find ways to cut costs.

"Logistics optimization is all about being green and inherently sustainable," said Long, who has spent six years with Campbell. "It's not really rocket science: You want to travel fewer miles, move more weight when you can and partner creatively."

Long oversees a variety of functions, including transportation, warehousing, and customer operations. This year, her department found ways to make small changes that had big impact. The goal is to continue and increase these changes in the next year, ultimately aiming to reduce the company's CO₂ impact by 20% by 2012.

Take freight utilization, which means putting more weight on an individual trailer so there are fewer trucks on the roads. One way that Campbell did that this year is by switching to a transport company that uses trucks constructed of lighter materials. That means those vehicles can carry more product. In one case, those efforts reduced the number of vehicles on the road from 15,000 to 12,000, Long said.

"That's good for the customer and good for us," Long said. "It takes trailers and trucks off the road completely. You have 3,000 trucks that aren't on the road or tying up dock time."

In another case of "a little goes a long way," Supply Chain Solutions found that it could add four pallets of mushrooms to each load going to the Maxton, North Carolina plant that makes cream of mushroom soup. That took 20% of the mushroom vehicles off the road. In addition, we have a goal to reload every inbound delivery to our plants with an outbound shipment. In FY2009 this eliminated 1.2MM "deadhead" miles — i.e., miles when trucks are traveling empty.

Creative partnerships with customers can also make a difference. Campbell offers incentive pricing to reward customers who send in optimized weight orders, cutting down on the number of partially filled trucks on the road. Small customers as well as larger ones are taking advantage of the costs savings, she said.

A creative collaboration with another customer has the customer's trucks leaving its headquarters, picking up a delivery for Campbell along the way then dropping off its load at Campbell and being reloaded with soup to take back to its home base. That reduces empty miles and is cost effective, said Long. "It's a win for them, it's a win for us, and it's a win for the environment, and that's a beautiful thing."

Results and Initiatives

Campbell Soup Company continues to implement projects aimed at reducing the environmental impact associated with the delivery of ingredients to our facilities and the distribution of finished products to our customers. Our manufacturing facilities continue to produce approximately 93% of all Campbell-labeled products.

One significant sustainability advantage Campbell maintains is that many container manufacturing operations are adjacent to our food production plants. By operating container manufacturing operations for both cans and plastic bottles in plants that are directly attached to our major food manufacturing plants, we eliminate the need to expend energy shipping empty containers from remote locations. This makes tremendous improvement to what some refer to as the "embedded environmental impacts" of products. Below are examples of other supply chain projects that further reduce the energy required to deliver our finished product:

- In the U.S., we have adopted the use of lighter-weight equipment, increasing payload capacity to 53,000 pounds. This resulted in taking the equivalent of 1,700 trucks off the road, saving 230,000 gallons of diesel fuel, and eliminating more than 1 million miles traveled in the Campbell distribution network.
- In the U.S., pallet optimization projects on our inbound raw materials and ingredients have increased the number of pallets per truckload and taken an additional 160 trucks off the road.
- In Australia, Campbell packaging professionals redesigned both the product cases and pallet patterns, resulting in a reduction in 440,000 pounds of cardboard and eliminating 100,000 truck miles from the Campbell distribution network.
- Campbell Canadian packaging professionals redesigned pallet stacking patterns, saving 78,000 pounds of cardboard and removing 750 trucks distributing product from the road in Canada.
- Through the use of intermodal (truck and rail) distribution, fuel consumption and CO₂ emissions were reduced up to 50% versus conventional truck distribution, allowing us to reduce the number of trucks on the road and save approximately 2,100,000 gallons of diesel fuel.

Building a Robust Supplier Base

One of our primary objectives is marketing safe products of consistent quality that meet or exceed our customer and consumer expectations. We recognize that our suppliers and other business partners play a critical role in helping us execute our mission and our commitment to sustainability in an ethical and responsible manner. Thus, they must share the same objectives.

Campbell's Supply Base Expectations Manual identifies the expectations and requirements of all firms that are, and aspire to be, a Campbell supplier. The requirements detailed in the manual are designed to help our current and potential brokers, co-packers, re-packers, special packers, suppliers, warehouses, and licensees meet these objectives. We consider adherence and performance to these expectations as essential factors when entering or extending existing business relationships.

In FY2009, we developed a sustainability scorecard that was shared with our largest suppliers. Using their feedback, we will develop appropriate measures to track and reward advancing sustainability performance among Campbell suppliers. We also are seeking to build a system that supports the growing interest among our customers in understanding the sustainability impacts within the supply chain.

In our most recent revision, we have integrated new advanced expectations into the manual that address employee health and safety, environmental performance, and human rights.

New suppliers are categorized by risk, utilizing a process documented in our Global Supplier Policy. The policy defines requirements for ongoing monitoring of performance and food safety systems audits against recognized standards as well as those that are conducted by an independent third party. Based on risk categorization and supplier performance, we also conduct site audits of those suppliers in higher-risk categories to verify compliance and execute corrective action plans.

Recognition

Acknowledgment of Campbell’s environmental stewardship and management approach



Member Dow Jones Sustainability Indexes 2009/10



Boston College Center for Corporate Citizenship/Reputation Institute:

Top 10 CSR Index (2008 #2) and (2009 #9)



Newsweek: Top Green Companies — #121



The City of Toronto recognized Campbell Company of Canada with a “Green Toronto Award” for the water conservation related to this project.



Goulburn Valley Water: Campbell received an award from EPA Victoria (Australia) demonstrating commitment to resource efficiency by participating in EPA’s partnership program with Goulburn Valley Water.



Campbell Arnott’s received the Australian Packaging Evolution award for their achievements in packaging materials reduction and logistics efficiency.

About This Report

This is Campbell Soup Company's second Corporate Social Responsibility (CSR) Report. With it, we are striving to provide our stakeholders with a balanced view of our CSR and sustainability strategy and performance in our worldwide operations during fiscal year 2009 (ended July 31, 2009). Our previous report was published in July 2008. This report also includes performance metrics from FY2007 and FY2008, where available. Significant policy or program advances and recognition occurring after FY2009 may also be included.

We prepared this report using the Global Reporting Initiative* (GRI) G3 Sustainability Reporting Guidelines as a basis for organization and content.

A GRI Content Index is provided at the end of the report. Additional information about Campbell operations and financial performance is available in our 2009 Annual Report and Form 10-K.

This CSR Report is available as PDF. A printed highlights brochure is also available by request. For an interactive overview of our CSR and sustainability activities, visit Campbell's Corporate Social Responsibility Website.

Campbell's first CSR Report primarily addressed U.S. operations. This second CSR Report addresses our operations on a global basis. Unless otherwise stated, principles and policies referenced in the report apply to all Company locations worldwide, and to all employees of Campbell Soup Company.

The metrics and goals in this report are established and measured by the Campbell businesses and corporate functions that are responsible for achieving them. This is done in consultation with internal and, in some cases, external stakeholders, as well as by reference to external benchmarks and leadership practices. Our goal is to deliver a useful and accurate picture of our performance.

Data collection in a multinational manufacturing company is complex, and there are meaningful challenges to compiling consistent performance metrics across more than 30 plant and facility sites in multiple countries. While this report includes globally consistent metrics in several areas, we continue to work on improving the standardization of our measurement systems and building baselines in other areas, such as packaging and agriculture. Performance metrics cover Campbell-owned and -operated facilities.

Environmental metrics are reported using widely accepted parameters and units. We use the Carbon Disclosure Project Greenhouse Gas Protocol to calculate our GHG emissions. Financial data is presented in U.S. dollars.

Campbell management uses a system of internal controls, including a process of verification by internal subject-matter experts, to ensure that this report fairly represents our CSR and environmental sustainability activities and results. Business for Social Responsibility (BSR) provided an independent review statement for this report.

We expect and welcome feedback from interested stakeholders. Contact Dave Stangis, Vice President, Corporate Social Responsibility, One Campbell Place, MS43, Camden, NJ 08103. You may also contact us via our dedicated CSR Feedback Email Address: csr_feedback@campbellsoup.com.

HOW THE REPORT COMES TOGETHER

Identify

Issues identified in our Materiality Assessment

Map

Mapping of issues to GRI and other external frameworks

Contextualize

Organizational and geographic context for completeness

Filtering and prioritization based on Campbell impact areas and external reporting expectations

Full written report (pdf) and references to GRI and UN Global Compact

Online, high-level summary for reference and regular updates

Hard-copy overview for community, employees, and other stakeholders

2010 CSR Report External Links (Resource)

REFERENCE	URL
AdDRESS Your Heart	www.campbellsaddressyourheart.com
Agricultural Sustainability Institute, UC Davis	asi.ucdavis.edu/
Alliance for a Healthier Generation	www.healthiergeneration.org
American Council for Fitness and Nutrition	www.acfn.org/
American Heart Association	www.americanheart.org
Arnott's Foundation	www.arnottsfoundation.org.au/foundation/home.asp
Blood Pressure Canada's Award of Excellence	hypertension.ca/bpc/
Boston College Center for Corporate Citizenship	www.bcccc.net
Camp Quality	www.campqualityusa.com
Campbell Soup Foundation	www.campbellsoupcompany.com/Foundation.aspx
Campbell's without Gluten	www.campbellswithoutgluten
Campbell's Nutrition and Wellness website	www.campbellwellness.com/
Campbell's Supply Base Expectations Manual	www.campbellsoupcompany.com/supplier_requirements.asp
Canadian Association of Food Banks in Canada	www.cafb-acba.ca
Canadian Cancer Society	www.cancer.ca
Catalyst	www.catalyst.org
Click For Cans	www.chunky.com/clickforcanslanding.aspx
Code of Business Conduct and Ethics	www.campbellsoupcompany.com/governance_conduct_ethics.asp
Commitment Concerning Advertising to Children	www.campbellsoupcompany.com/governance_children_commitment.asp
Confederation of Food and Drink Industries of the EU	www.ciaa.be
Contact Us	www.campbellsoupcompany.com/ContactUs.aspx
CSC Governance Page	www.campbellsoupcompany.com/governance.asp
Daily Bread Food Bank	www.dailybread.ca
Dow Jones Sustainability Indexes	www.sustainability-index.com
Driver Reviver	www.driverreviver.com.au
Environmental Sustainability Policy	www.campbellsoupcompany.com/governance_environmental_sustainability_policy.asp
Feeding America	feedingamerica.org
Fishful Thinking	www.fishfulthinking.com/
Food Allergy & Anaphylaxis Network	www.foodallergy.org
Food Allergy Research and Resource Program	www.farrp.org/
Food and Consumer Products Association of Canada	www.fcPMC.com/
Food for All	www.foodforall.org

continued on next page

continued from previous page

REFERENCE	URL
Food Marketing Institute	www.fmi.org
Foodbank Australia	www.foodbank.com.au
Foundation for Strategic Sourcing	www.f4ss.org/
Global Guidelines for Responsible Advertising to Children	www.campbellsoupcompany.com/governance_children.asp
Go Red For Women™	www.goredforwomen.org
GRAMMY Foundation	www.grammy.org/GRAMMY_Foundation/
Grocery Manufacturers Association	www.gmabrands.com
Healthy Weight Commitment Foundation	www.healthyweightcommit.org
Heart and Stroke Foundation's Health Check™ program	www.healthcheck.org/
Help Grow Your Soup	www.helpgrowyoursoup.com/
Help Hunger Disappear	www.help hungerdisappear.com
Human Rights Campaign	www.hrc.org/
Human Rights Principles	www.campbellsoupcompany.com/governance_human_rights_principles.asp
Ideas for Innovation	www.campbellsoupcompany.com/ideas/
Kids in Crisis	www.kidsincrisis.org
Labels for Education	www.labelsforeducation.com/default.aspx
<i>Let's Can Hunger</i>	www.lets canhunger.com
National Business Group on Health	www.businessgrouphealth.org
National FFA Organization	www.ffa.org
National Minority Supplier Development Council (NMSDC)	www.nmsdcus.org
Net Impact	www.netimpact.org
Political Accountability Guidelines	www.campbellsoupcompany.com/governance_political_accountability.asp
Royal Agricultural Winter Fair	www.royalfair.org
SmartWay certification	www.epa.gov/smartway
Society of Consumer Affairs Professionals (SOCAP)	www.socap.org
<i>Stamp Out Hunger™</i>	www.stampouthunger.info/#/29397/
Students in Free Enterprise	www.sife.org
United Nations Food and Agricultural Organization	www.fao.org
United Nations Global Compact	www.unglobalcompact.org
Urban Farming Inc	www.urbanfarming.org
Urban Promise	www.urbanpromiseusa.org/
V8® Make Every Serving Count	www.v8juice.com
Women's Business Enterprise National Council (WBENC)	www.wbenc.org

Global Reporting Cross-Reference Index

GRI Index

The Global Reporting Initiative (GRI) is a framework of internationally accepted guidelines and principles for companies and organizations to report on corporate responsibility and sustainability performance. For more information about GRI, go to www.globalreporting.org.

● Full ◐ Partial ○ Not Reported

SECTION	DISCLOSURES	INFORMATION REPORTED	REPORT SECTION/ LOCATION
Strategy and Analysis			
1.1	CEO statement	●	CEO Letter
1.2	Description of key impacts, risks, and opportunities	●	2009 Form 10-K
Organizational Profile			
2.1	Name of the organization	●	Corporate Profile and Economic Impact
2.2	Primary brands, products, and services	●	Corporate Profile and Economic Impact
2.3	Operational structure	●	Corporate Profile and Economic Impact
2.4	Headquarters location	●	Corporate Profile and Economic Impact
2.5	Countries of operation	●	Corporate Profile and Economic Impact
2.6	Nature of ownership and legal form	●	2009 Form 10-K
2.7	Markets served	●	Corporate Profile and Economic Impact
2.8	Scale of organization	●	Corporate Profile and Economic Impact
2.9	Significant changes during the reporting period regarding size, structure, or ownership	●	2009 Form 10-K
2.10	Awards received during the reporting period	●	Recognitions are included in each section of the report
Report Parameters			
3.1	Reporting period	●	About This Report
3.2	Date of previous reporting period	●	About This Report
3.3	Reporting cycle	●	About This Report
3.4	Contact point for questions regarding the report or its contents	●	About This Report
3.5	Process for defining report content	●	About This Report Materiality Analysis
3.6	Boundary of the report	●	About This Report
3.7	Limitations of the scope or boundary of the report	●	About This Report
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations and other entities that could affect comparability	●	About This Report

continued on next page

continued from previous page

● Full ○ Partial ○ Not Reported

SECTION	DISCLOSURES	INFORMATION REPORTED	REPORT SECTION/ LOCATION
3.9	Data measurement techniques and assumptions	●	About This Report
3.10	Explanation of the effect of any restatements of information provided in earlier reports	●	No restatements in the current report
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	●	No significant changes in reporting periods, scope, or boundary unless noted in the report
3.12	Location of the Standard Disclosures	●	Management Strategy and Analysis Managing Performance
3.13	Policy and current practice with regard to seeking external assurance for the report	●	About This Report
Governance, Commitments, and Engagement			
4.1	Governance structure	●	Corporate Governance and Ethics 2009 Proxy Statement
4.2	Indicate whether the Chair of the highest governance body is also an executive officer	●	CEO and Chairman roles are separate
4.3	State the number of members of the highest governance body that are independent and/or nonexecutive members	●	Corporate Governance and Ethics
4.4	Mechanism for shareholders and employees to provide recommendations or direction to the board	●	2009 Proxy Statement
4.5	Linkage between compensation for members of the board, senior managers, and executives and the organization's performance	●	Managing Performance 2009 Proxy Statement
4.6	Processes in place for the board to ensure conflicts of interest are avoided	●	2009 Proxy Statement
4.7	Process for determining the qualifications and expertise of the members of the board for guiding the organization's strategy on economic, environmental, and social topics	●	CSR and Sustainability Governance
4.8	Statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation	●	Winning With Integrity
4.9	Board procedures for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles	●	CSR and Sustainability Governance
4.10	Processes for evaluating the board's own performance	●	2009 Proxy Statement
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization	●	Food Safety and Quality Resource Stewardship in Our Operations
continued on next page			

continued from previous page

● Full ◐ Partial ○ Not Reported

SECTION	DISCLOSURES	INFORMATION REPORTED	REPORT SECTION/ LOCATION
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses	●	Winning With Integrity
4.13	Memberships in associations or advocacy organizations	●	Stakeholder Engagement
4.14	List of stakeholder groups engaged by the organization	●	Stakeholder Engagement
4.15	Basis for identification and selection of stakeholders with whom to engage	●	Stakeholder Engagement
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	●	Stakeholder Engagement
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting	●	Stakeholder Engagement Materiality Analysis
MANAGEMENT APPROACH AND PERFORMANCE INDICATORS ECONOMIC PERFORMANCE			
	Disclosure on Management Approach	●	Defining Success Overview
EC1	Economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	●	Managing Performance 2009 Form 10-K
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	●	Resource Stewardship in Our Operations Campbell's Carbon Disclosure Project (CDP) Report
EC3	Coverage of the organization's defined benefit plan obligations	●	Campbell Career Site 2009 Form 10-K
EC4	Significant financial assistance received from government	●	2009 Form 10-K
EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation	○	This information is not tracked or reported in this way
EC6	Policy, practices, and proportion of spending on locally-based suppliers	●	Supplier Diversity
EC7	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation	◐	Training and Development
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro-bono engagement	◐	Giving
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts	●	2009 Form 10-K
continued on next page			

continued from previous page

● Full ○ Partial ○ Not Reported

SECTION	DISCLOSURES	INFORMATION REPORTED	REPORT SECTION/ LOCATION
Environmental			
	Disclosure on Management Approach	●	Nourishing Our Planet Overview
EN1	Materials used by weight or volume	○	Environmental Performance Metrics Sustainable Packaging
EN2	Percentage of recycled input materials used	●	Sustainable Packaging
EN3	Direct energy consumption by primary energy source	●	Resource Stewardship in Our Operations
EN4	Indirect energy consumption by primary source	●	Resource Stewardship in Our Operations
EN5	Energy saved due to conservation and efficiency improvements	●	Resource Stewardship in Our Operations Resource Stewardship in Action
EN6	Energy-efficiency initiatives or renewable energy sources	●	Resource Stewardship in Action
EN7	Initiatives to reduce indirect energy consumption and reductions achieved	●	Resource Stewardship in Action
EN8	Total water withdrawal by source	○	Resource Stewardship in Our Operations
EN9	Water sources significantly affected by withdrawal of water	○	Resource Stewardship in Our Operations No water sources significantly affected by withdrawal
EN10	Percentage and total volume of water recycled and reused	●	Resource Stewardship in Our Operations
EN11	Use of land in protected areas	○	No Campbell operations in protected areas
EN12	Significant impacts of activities in protected areas	○	No Campbell operations in protected areas
EN13	Habitats protected or restored	○	No Campbell operations in protected areas
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity	●	Sustainable Agriculture
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	○	This information not tracked or reported
EN16	Total direct and indirect greenhouse gas emissions by weight	●	Resource Stewardship in Our Operations
EN17	Relevant indirect greenhouse gas emissions	●	Resource Stewardship in Our Operations
continued on next page			

continued from previous page

● Full ◐ Partial ○ Not Reported

SECTION	DISCLOSURES	INFORMATION REPORTED	REPORT SECTION/ LOCATION
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	●	Resource Stewardship in Our Operations Resource Stewardship in Action
EN19	Emissions of ozone-depleting substances by weight	○	Not currently reported in CSR report
EN20	NO, SO, and other significant air emissions by type and weight	○	Not currently reported in CSR report
EN21	Wastewater discharge	○	Resource Stewardship in Our Operations
EN22	Total weight of waste by type and disposal method	◐	Resource Stewardship in Our Operations
EN23	Releases of hazardous substances by number and volume	◐	Resource Stewardship in Our Operations
EN24	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III and VIII and percentage of transported waste shipped internationally	●	No waste transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention
EN25	Identity, size, protected status and biodiversity value of water bodies and related habitats significantly affected by the reporting organizations discharges of water and runoff	○	Not tracked or reported
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	●	Resource Stewardship in Our Operations Sustainable Agriculture Sustainable Packaging
EN27	Percentage of products whose packaging is reused	●	Sustainable Packaging
EN28	Fines/sanctions for noncompliance with environmental regulations	●	Environmental Fines or Violations
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce	●	Supply Chain, Logistics, and Transportation
EN30	Total environmental protection expenditures and investments by type	●	Resource Stewardship in Action
SOCIAL			
Labor Practices and Decent Work			
	Disclosure on Management Approach	●	Nourishing Our Employees Overview
LA1	Total workforce by employment type, employment contract, and region	●	Nourishing Our Employees Overview
LA2	Total number and rate of employee turnover by age group, gender, and region	●	Nourishing Our Employees Overview

continued on next page

continued from previous page

● Full ◐ Partial ○ Not Reported

SECTION	DISCLOSURES	INFORMATION REPORTED	REPORT SECTION/ LOCATION
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operation	●	Compensation Health and Wellness Work/Life Flexibility
LA4	Percentage of employees covered by collective bargaining agreements	●	Not reported
LA5	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements	○	Not reported
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	◐	Safety
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region	●	Safety
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases	●	Health and Wellness
LA9	Health and safety topics covered in formal agreements with trade unions	◐	Not reported
LA10	Training and continuing education hours by employee category	◐	Training and Development
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	●	Training and Development
LA12	Percentage of employees receiving regular performance and career development reviews	●	Training and Development
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	●	Nourishing Our Employees Overview Diversity and Inclusion
LA14	Compensation by gender and employee category	○	This information is not reported
Human Rights			
	Disclosure on Management Approach	●	Nourishing Our Employees Overview Campbell Human Rights Principles
HR1	Percentage of significant suppliers and contractors that have undergone screening on human rights, and actions taken	◐	Not reported
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights, and actions taken	◐	Supply Chain, Logistics, and Transportation
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	◐	Winning With Integrity
HR4	Incidents of discrimination and action taken	◐	Not Reported

continued on next page

continued from previous page

● Full ○ Partial ○ Not Reported

SECTION	DISCLOSURES	INFORMATION REPORTED	REPORT SECTION/ LOCATION
HR5	Businesses with significant risk	○	2009 Form 10-K
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor	○	No operations identified as having significant risk for incidents of child labor
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measure to contribute to the elimination of forced or compulsory labor	○	No operations identified as having significant risk for incidents of forced or compulsory labor
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations	○	This information is not tracked
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken	○	No incidents of violations involving rights of indigenous people
Society			
	Disclosure on Management Approach	●	Nourishing Our Neighbors Overview
SO1	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting	●	Nourishing Our Neighbors Overview
SO2	Percentage and total number of business units analyzed for risks related to corruption	●	Winning With Integrity
SO3	Percentage of employees trained in organization's anticorruption policies and procedures	●	Winning With Integrity
SO4	Actions taken in response to incidents of corruption	●	Winning With Integrity
SO5	Public-policy positions and participation in public-policy development and lobbying	●	Public Policy Engagement
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country	●	Public Policy Engagement
SO7	Total number of legal actions for anticompetitive behavior, antitrust, and monopoly practices and their outcomes	○	Not Reported
SO8	Fines/sanctions for noncompliance with regulations	●	Material items are reported in 2009 Form 10-K
Product Responsibility			
	Disclosure on Management Approach	●	Nourishing Our Consumers Overview Food Safety and Quality
PR1	Lifecycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	●	Offering Healthy and Nutritious Products Food Safety and Quality Ensuring Consumer Satisfaction

continued on next page

continued from previous page

● Full ○ Partial ○ Not Reported

SECTION	DISCLOSURES	INFORMATION REPORTED	REPORT SECTION/ LOCATION
PR2	Total number of incidents of noncompliance with regulations and voluntary codes concerning health and safety impacts of products and services during their lifecycle, by type of outcomes	●	Ensuring Consumer Satisfaction
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements	●	Food Safety and Quality
PR4	Total number of incidents of noncompliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	●	Ensuring Consumer Satisfaction
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	●	Ensuring Consumer Satisfaction
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship	●	Campbell Corporate Governance Policies
PR7	Total number of incidents of noncompliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship by type of outcomes	○	Not reported in this report The National Advertising Division reports many advertising disputes
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	○	This information is not reported
PR9	Significant fines for noncompliance with laws and regulations concerning the use of products and services	○	Material items are reported in 2009 Form 10-K

UN Global Compact Index

The UN Global Compact is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with 10 universally accepted principles in the areas of human rights, labor, environment, and anticorruption. Campbell Soup Company committed to the principles of the UN Global Compact in 2009. Below is an index of our reporting against the UN Global Compact principles within the content of this *2010 Corporate Social Responsibility Report*. More information on our progress can be found on our Company website at www.campbellsoup.com/csr.

PRINCIPLE NUMBER	DESCRIPTION	REPORT SECTION/ LOCATION
1	Support and respect protection of internationally proclaimed human rights	Human Rights Principles Supply Chain, Logistics, and Transportation
2	Make sure business is not complicit in human rights abuses	Human Rights Principles Nourishing Our Neighbors Supply Chain, Logistics, and Transportation
3	Uphold freedom of association and the effective recognition of the right to collective bargaining	Human Rights Principles Nourishing Our Employees Supply Chain, Logistics, and Transportation
4	Support elimination of all forms of forced and compulsory labor	Human Rights Principles Winning With Integrity Supply Chain, Logistics, and Transportation
5	Support effective abolition of child labor	Human Rights Principles Winning With Integrity Supply Chain, Logistics, and Transportation
6	Eliminate discrimination in employment and occupation	Human Rights Principles Winning With Integrity Supply Chain, Logistics, and Transportation Diversity and Inclusion
7	Support a precautionary approach to environmental challenges	Food Safety and Quality Nourishing Our Planet Overview
8	Undertake initiatives to promote greater environmental responsibility	Resource Stewardship in Our Operations Resource Stewardship in Action
continued on next page		

continued from previous page

PRINCIPLE NUMBER	DESCRIPTION	REPORT SECTION/ LOCATION
9	Encourage the development and diffusion of environmentally friendly technologies	Resource Stewardship in Our Operations Resource Stewardship in Action
10	Work against all forms of corruption, including extortion and bribery	Corporate Governance Policies Winning With Integrity

Independent Review Statement



Campbell Soup Company's 2010 Corporate Social Responsibility Report — BSR Review Letter

Campbell Soup Company requested that BSR conduct an independent review of its Corporate Social Responsibility Report covering activities and performance in 2009. We highlight areas of strengths and challenges, and suggest ways that future reports can address the complex set of issues facing Campbell Soup. It should be noted that our review neither verifies nor expresses an opinion on the accuracy, timeliness, or completeness of information provided in this report.

Significant strengths and achievements include:

In-depth coverage of selected issues

The Report provides a comprehensive look at a number of key issues facing Campbell Soup, including its success in enhancing the health profile of its product lines and efforts to address hunger and obesity in the communities where it does business. Particularly notable has been its achievement in the area of health and nutrition. All food companies face these complex issues, and we believe that the information in the Report will allow stakeholders to make informed decisions about Campbell Soup's programs and objectives.

Clear description of CSR strategy and programs, and 2020 goals

Campbell Soup has developed a thorough CSR strategy and the underlying governance framework and programs to implement it, and the Report uses clear language to describe them. Also impressive are its 2020 CSR goals, which are bold and as such will entail significant challenges. We look forward in future reports to more detail as to how these goals will be achieved and to Campbell Soup's progress.

Solid progress built on 2008 CSR report

The Report shows marked improvement from last year's, especially in the areas of strategy, metrics, and completeness. In addition, the description of the CSR management system is a welcome addition, and it provides a clear sense of how Campbell Soup will manage its environmental and social responsibilities going forward.

In future reports, we encourage Campbell Soup to:

Increase focus on selected material CSR issues

Campbell Soup has conducted a materiality analysis that has defined and prioritized its most important CSR opportunities and challenges. We believe that the most critical CSR issues have been identified, and encourage a continued and deeper examination of sustainability in the areas of packaging, agriculture production, and supply chain management. Each area offers significant possibilities for reducing risk and achieving a leading position in CSR performance within the food industry.

In addition, we believe that a more in-depth discussion should be presented on the outcomes of Campbell Soup's stakeholder engagement efforts. Leading companies are increasingly using stakeholder engagement as a means to assess market positioning, product developments, and enterprise risk, and providing more detail around stakeholder viewpoints and perspectives would add value to the Report. At the same time, we would welcome a more focused discussion of the company's wide-ranging community outreach activities, including those addressing obesity and hunger.

Balance discussion of successes and challenges

A hallmark of the most highly regarded CSR reports is the open recognition of difficult environmental, social, and governance problems. Although Campbell Soup has many successful CSR programs and initiatives to highlight, we would also like to see discussion of its key challenges in the areas of health & wellness, community outreach, and management of its supply chain from farm to consumer.

Evolve reporting approach

CSR reporting is an important component of a company's engagement with internal and external stakeholders. Companies are increasingly experimenting with a combination of print, online, social networking, and other interactive media to communicate their commitments, programs, and performance. We encourage Campbell Soup to continue development of web-based reporting that will allow stakeholders to access basic information in an efficient manner, while at the same time leveraging more interactive and innovative approaches to convey key strategies, goals, and performance trends.

Summary

Food companies arguably face a wider array of CSR challenges than those in any other industry. Greater transparency and the likely intensification of critical global issues such as climate change, food security, water availability, and health & wellness, will increase the pressure on the food industry to demonstrate that its CSR programs are both meaningful and effective. Building on the foundation of its strategic plan for addressing environmental, social, and governance issues, Campbell Soup has the opportunity to utilize its CSR report as a primary communication tool in order to strengthen its brand and demonstrate to the food industry that sustainability is perfectly aligned with profitability.

Eric Olson

Senior Vice President
Advisory Services
BSR

March 30, 2010

Selected Awards and Recognition

Nourishing Our Consumers

- Named to 2010 World's Most Ethical Companies List, *Ethisphere* magazine
- Named to 100 Best Corporate Citizens List, *Corporate Responsibility magazine*
- Ranked #2 Best Corporate Reputation — 2 years running, *Boston College Center for Corporate Citizenship, Reputation Institute*
- Top 100 Global Brands, *BusinessWeek*
- Top Australian Iconic Brand (Arnott's), *Reader's Digest Australia Trusted Brands*

Nourishing Our Neighbors

- Corporate Volunteer of 2009 — *Human Services Council of Norwalk*
- Chairman Circle Award — *United Way of Coastal Fairfield County*
- Corporate Community Partner of the Year, *Norwalk Economic Opportunity Now*
- Top Food Donor — Toronto, Canada, *Daily Bread Food Bank*
- Corporate Citizenship Award, Camden, *NJ Chamber of Commerce*

Nourishing Our Employees

- Gallup Great Workplace Award — 4 years running, *Gallup, Inc.*
- Platinum Award — Workplace Wellness, *The National Business Group on Health*
- Best Places to Work NJ 2009, *New Jersey Biz* magazine
- 50 Best Places to Work — Canada, *Global Great Places to Work*
- Best Places to Work in CT 2009, *Hartford Business Journal*
- Best Places to Work for LGBT Equality — 2 years running, *Human Rights Campaign*
- Catalyst Award 2010, Winning with Women, *Catalyst*

Nourishing Our Planet

- Named to Dow Jones Sustainability Indexes — 2009/2010
- Top 10 Corporate Social Responsibility Index, *Boston College Center for Corporate Citizenship, Reputation Institute*
- Green Toronto Award for Water Efficiency, *The City of Toronto*
- Australian Packaging Evolution Award — Food Packaging Action, *Packaging Magazine*
- Sustainable Business of the Year, *Sacramento Environmental Resource Center*

World Headquarters

Campbell Soup Company
1 Campbell Place
Camden, NJ 08103
Tel (856) 342-4800 Fax (856) 342-3878

For copies of Campbell's Corporate Social Responsibility Report, write to Dave Stangis, Vice President — Corporate Social Responsibility at csr_feedback@campbellsoup.com.

Campbell Brands

Product trademarks owned or licensed by Campbell Soup Company and/or its subsidiaries appearing in the narrative text of this report are italicized.

