

INTRODUCTION



Jeffrey L. Harmening
Chairman, Chief
Executive Officer
General Mills

To our stakeholders

For more than 150 years, General Mills has been making food the world loves. For us that has always meant ensuring our food is a reflection of our ability to do good for our people, planet and communities. That central mission is at the heart of General Mills — and was never more important than it was in 2021.

Putting people first

In the face of the COVID-19 pandemic, our employees met the moment with resolve. They understood that under normal circumstances we dedicate ourselves to make food the world loves — but in the pandemic, we are also making food the world needs. We appreciate that millions of families are nourished by our food. So when disruptions in the global supply chain came, we committed ourselves to innovative and creative new approaches to ensure we could successfully deliver to meet our consumers' needs — and we did.

Our focus on putting people first extends beyond our consumers to across our entire value chain... the farmers who grow our ingredients, our employees, who are the heartbeat of General Mills and, of course, the communities we are proud to be a part of and serve. We took additional steps in 2021 to provide our employees with a safe workplace, to support their mental health and well-being, and to foster a culture of inclusion and belonging, so that employees could bring their unique selves to work every day and thrive.

Addressing inequality

We also continued our commitment to use our scale to drive sustainable and meaningful change on issues of racial and social injustice. We come to the table humble, understanding these are broad and complex issues. But we also come with resolve knowing that we have to be part of a larger collective effort if we hope to make significant progress in this space. We have made progress to target racial disparities in food security and its disproportionate impacts on communities of color, support nonprofit organizations that are working to bring about equity in education, and address representation and access opportunities within our own workforce. For example, through our Box Tops for Education program we are equipping teachers to identify and address racial bias, supporting programs to increase the number of teachers of color, and distributing funds to impact schools in need across our headquarters community in Minnesota.

Regenerating our planet

As extreme weather events occur with greater intensity and frequency around the world — with devastating effects on people and the natural resources necessary to produce food — we recognize that adopting more sustainable practices is not enough. We instead need to regenerate the world's resources to strengthen ecosystems and community resilience.

General Mills is leading the industry in advancing regenerative agriculture by partnering with farmers, advancing science, and measuring outcomes. We see regenerative agriculture driving significant impact on planetary health, people and in reaching our 2030 and 2050 climate targets.

In our 52nd year of reporting social and environmental performance to stakeholders, we remain committed to disclosing our progress, as well as our challenges. We continue to support key global efforts to advance the sustainability agenda, including the United Nations Global Compact, which we have endorsed since 2008.

While plenty of work remains to be done, we are optimistic. I am incredibly proud of the General Mills team that shows up every day with passion, care and ingenuity. We are inspired by the past and energized by the future we are shaping together. We understand we have a role to play — and we are more determined than ever to ensure the G in General Mills stands for Good.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Harmening".

Jeff

Environmental, social and governance issues

In 2021, we partnered with Pivot Strategies to conduct an update of our ESG issues assessment, last done in 2018.

We started this process by developing a list of issues to be evaluated based on:

- Results of our 2018 assessment
- Peer company ESG disclosures
- Internal issues management prioritization
- Input from General Mills experts and leaders
- Key reporting disclosure frameworks

■ Stakeholder and consumer research

Based on this review and analysis, we created and distributed a survey to more than 80 external and internal stakeholders to assist us with assessing these issues. External stakeholders included NGOs, industry associations, investors, academic institutions, customers, suppliers and peer companies. Internal stakeholders included subject matter experts and leaders from across the company, mostly director-level and above and with significant experience within General Mills.

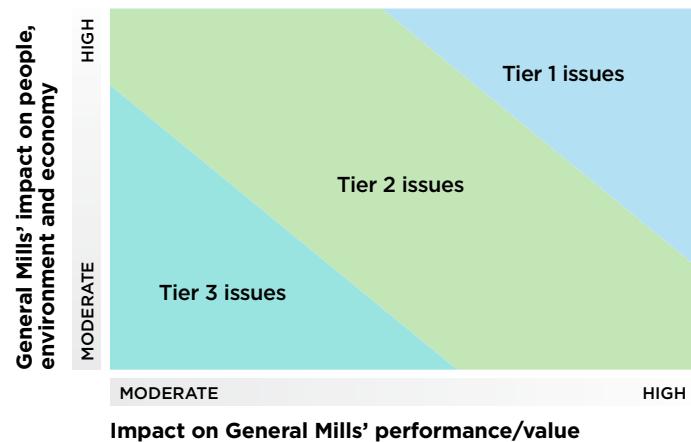
Stakeholders were asked to assess the relative impact of each issue based on two dimensions: external impact (the impact that General Mills has on society and the environment from each issue) and internal impact (the impact of each issue on the company's performance and enterprise value, considering factors such as revenue, expenses, reputation, risk, capital investment, market access and financial reporting impacts). The results of the survey were aggregated, and each issue was placed on a matrix based on its relative impact on the two dimensions.

This ESG issues assessment and prioritization will help guide our strategy and reporting and has enhanced our understanding of what stakeholders feel are currently the most impactful issues for our company to address. We recognize that all of the issues assessed are important and interconnected, and do not view this assessment in isolation, but rather in conjunction with our broader business strategy and priorities. For definitions and boundaries for each of these issues, please refer to the [Appendix](#).

ESG issues assessment process



ESG issues matrix



TIER 1: Priority issues core to General Mills' strategy and performance

- Climate change
- Food safety and quality
- Health and nutrition
- Ingredient sourcing
- Packaging
- Regenerative agriculture

TIER 2: Significant issues to our business

- Biodiversity
- Board and executive oversight
- Diversity, equity and inclusion
- Ethics and compliance
- Hunger and food security
- Regulatory compliance
- Responsible marketing and labeling

TIER 3: Issues of importance with focused strategies

- Responsible sourcing
- Talent management
- Transparency
- Waste
- Water stewardship
- Workplace safety

- Animal welfare
- Community giving and engagement
- Deforestation
- Human rights
- Privacy and data security
- Public policy

Oversight

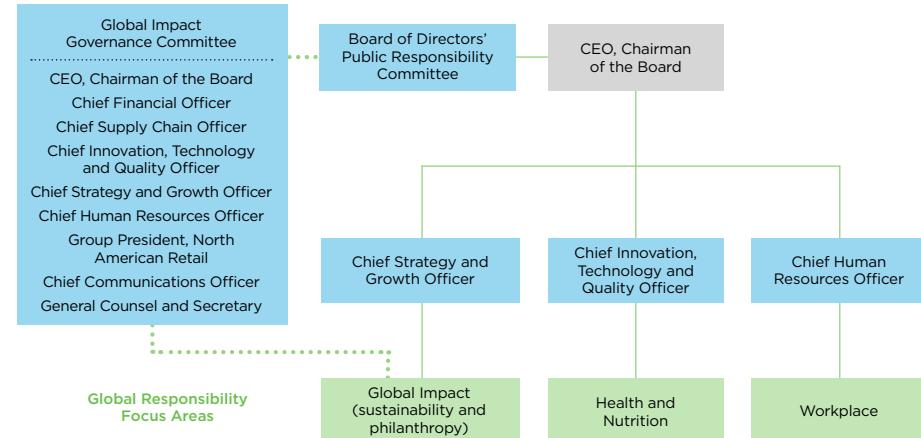
The Global Impact Governance Committee, led by our Chairman and CEO and overseen by the Board's Public Responsibility Committee, is accountable for our global responsibility programs. The Board's Public Responsibility Committee provides extensive oversight and receives regular updates from the operating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

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

significance to the company and its stakeholders concerning corporate social responsibility, environmental and sustainability issues, and philanthropy.

Additional details about leadership and governance related to specific global responsibility issues are included in relevant sections of this report.

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



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

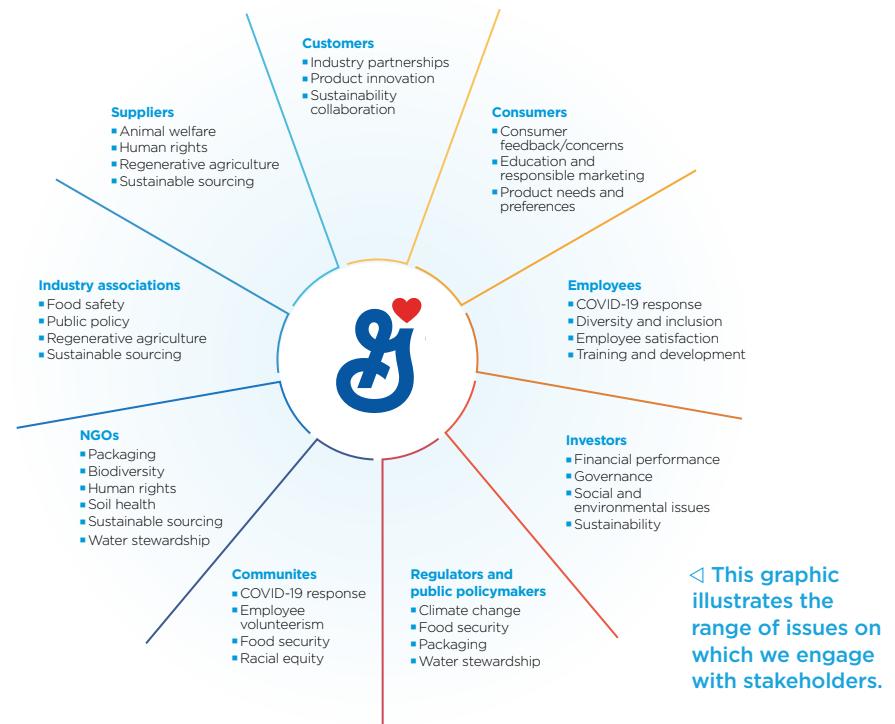
Stakeholder engagement

At General Mills, we engage with stakeholders to accelerate progress on social and environmental initiatives. Our approach includes open dialogue, collaboration and transparent disclosure. This strengthens our ability to balance business and societal interests; build robust relationships globally across sectors; and ultimately, identify innovative solutions that create shared, sustainable value.

We are working to address shared issues — such as health and nutrition, racial equity, climate change and water stewardship — so collaboration is essential to achieving long-term, enduring progress. We work with other companies and organizations to shape standards across the consumer packaged goods industry, which elevates overall sector performance.

We engage on issues that are material to our global responsibility strategy and where we can have a substantial positive impact. When engaging with stakeholders, we assess potential alignment on objectives, organizational expertise, capacity, influence and willingness to collaborate.

For example, in May 2021 General Mills hosted our first-ever [ESG investor event](#), held virtually. The event included a pre-recorded presentation as well as a live question-and-answer session with management. The engagement reached more than 300 attendees and highlighted the Force for Good pillar of the company's Accelerate strategy, focusing on how General Mills is regenerating the planet, improving food security, strengthening communities and advancing inclusion among the company's people and through its brands.



United Nations Sustainable Development Goals

General Mills supports the United Nations (UN) [Sustainable Development Goals \(SDGs\)](#), and we focus on the goals that align with the company's priority issues and areas of long-standing commitment, investment and progress.



Public policy

At General Mills, we actively engage in public policy issues that are important to our company and stakeholders. We are committed to conducting these activities in an accountable and transparent manner. We articulate our approach in the [Public Policy for the Greater Good](#) area of our website. Our public policy priorities include:

■ Protecting and preserving our planet:

- ◆ Leading on regenerative agriculture and soil health – General Mills is a leading voice on regenerative agriculture. We invest to help support farmers as they shift toward more sustainable practices and encourage collaboration and investment by governments and the private sector, such as our support for the Foundation for Food and Ag Research (FFAR), a critical facilitator of public private partnerships between industry and farmers. Policy is a critical tool to advance this work. We also encourage the U.S. Congress to strengthen collaboration between

organizations, components of our supply chains and domestic agriculture producers to meet our ambitious sustainability goals.

- ◆ Combating climate change – We have established industry-leading, science-based targets for carbon reduction and advocate for climate change policies: we support a comprehensive, national climate policy; joined Ceres' LEAD on Climate 2020 Day calling for action; have publicly called for the U.S. to remain in the [Paris Climate Accord](#); and support the U.S. Environmental Protection Agency's (EPA) [Clean Power Plan](#). See a list of our public actions [here](#).
- ◆ Supporting stronger organic standards – We work to promote and protect the integrity of organic standards and advance their continuous improvement. Learn about our support for the [National Organic Standards Board \(NOSB\)](#) and the [Organic Agriculture Research and Extension Initiative \(OREI\)](#).

- ◆ Advancing water stewardship – We engage policymakers to drive more sustainable water practices in key watersheds, like California and Kansas.

- ◆ Addressing packaging and food waste – We promote policies to effectively and efficiently increase packaging recycling rates and reduce waste. In the U.S., we are a leader in [AMERIPEN](#) – the American Institute for Packaging and the Environment – and are actively engaged in multiple coalitions aimed at reducing food waste and loss.

- **Delivering nutrition:** We work to advance nutrition priorities, including support for strong Dietary Guidelines for Americans, the U.S. Food and Drug Administration's (USDA) efforts to reflect the newest scientific information on the definition of "healthy," strong U.S. school nutrition standards, and the Supplemental Nutrition Program for Women, Infants and Children (WIC).

- **Ensuring safe food:** We strongly support the Food Safety

Modernization Act (FSMA) and its goal of raising food safety standards across the food value chain. We have consistently called on Congress to continue adequate funding for FSMA implementation.

■ Increasing food security and strengthening communities:

- ◆ Increasing food security – At the federal level, we are a longtime supporter of [The Congressional Hunger Center](#). We also work with [numerous partners](#) to advance policy at the state level.
- ◆ Protecting people – We advocate for inclusive public policies and add our voice to help lead change, including for [inclusive U.S. immigration](#) and [LGBTQ+ policies](#).
- ◆ Strengthening our communities – We develop important community partnerships that drive economic growth, increase connections and improve equity. For example, we are a leader in the [Minnesota Business Coalition for Racial Equity](#) and have advocated for

the Minnesota legislature to [enact policing reforms](#). Learn more in the [Community](#) section of this report.

■ **Informing consumers and increasing awareness:**

We support public policy efforts to inform our consumers about our products. For example, we are active members of several organizations that provided comments to the USDA requesting that more information about bioengineered ingredients be made available to consumers, not less. Learn more in the [Transparency](#) content in this report.

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

About this report

The General Mills Global Responsibility Report describes our commitments, goals, programs and performance across a broad range of issues. The company's Global Impact Team has responsibility for the development of the report. Ultimate accountability lies with the Global Impact Governance Committee ([see page 5](#)).

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

Report scope

- The report covers the company's global operations in fiscal 2021

Political contributions and memberships

Our [civic policy](#) describes our approval process for corporate political contributions. The [Public Responsibility Committee](#) of the Board of Directors oversees the company's political activities, including our policy, disclosure of corporate political contributions, membership in major trade associations and independent political expenditures (although the company has not made any). For details and historical information, see our [2005-2021 civic involvement reports](#).

The [General Mills Political Action Committee \(G-PAC\)](#) is run by employees and uses employee funds to make political contributions to federal and, in limited cases, state candidates. No

corporate treasury funds are used for federal candidate contributions, but as allowed by law, the company pays G-PAC administration costs. All G-PAC transactions are publicly disclosed via reports available on the [Federal Election Commission](#) website.

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

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

manufacturing organizations, such as the [Minnesota Chamber of Commerce](#) and the [Ohio Manufacturers Association](#).

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

Accountability: In 2021, the Center for Political Accountability rated General Mills as one of the top "Trendsetters" in its [CPA-Zicklin Index of Corporate Political Disclosure and Accountability](#). This ranking, which includes all companies in the Standard & Poor's 500 Index, maintained our leading performance from past years.

(52 weeks ended May 30, 2021), except where noted otherwise.

- Data for fiscal 2021 Scope 1, 2 and 3 GHG emissions have been verified by Apex Companies, LLC. For details, see the [Environmental data summary](#) and [Greenhouse gas emissions](#) sections in the Appendix.
- Unless otherwise noted, data in this report is not externally verified and may occasionally be restated due to improvements in data collection methodology.
- Actual results may vary significantly from expectations expressed or implied in this report. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. We do not undertake to update or revise any forward-looking statements, except as required by law.

Reporting standards

- This report references the [GRI 2016 Sustainability Reporting Standards](#), as well as the Food Processing Sector Supplement. See the [GRI index](#) for details.
- This report references the [Sustainability Accounting Standards Board \(SASB\) Processed Foods Standard](#). See the [SASB index](#) for details.
- General Mills endorsed the principles of the [UN Global Compact](#) in 2008. This report serves as the company's annual Communication on Progress. See the [UN Global Compact index](#) for details.

Stakeholder input

For the last several years, General Mills has engaged [Ceres](#) to convene a group of external stakeholders to provide input on our annual Global Responsibility Report.

This year, 11 stakeholders, including investors, NGO representatives, corporate practitioners and industry experts, provided feedback on a detailed report draft. We value this input and have incorporated much of their feedback into the report.

Feedback

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

At General Mills, our purpose is making food the world loves.



Food



IN THIS SECTION

- Food safety ▪ Nutrition
- Consumer education and marketing ▪ Transparency

96%

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

41%

of General Mills global volume met the company's criteria as Nutrition-Forward Foods in fiscal 2021.

#1

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

*Includes food for both humans and pets. Source: SPINS 52 WE 12/26/2021, Total — US Mulo, Natural Enhanced Channel and Pet Channel.



Food safety

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

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

- Processes – Food safety is integrated into all our processes, beginning with R&D and extending across our supply chain.
- Risk mitigation – We conduct internal risk-based surveillance and food safety testing at all General Mills facilities to identify and prioritize specific areas of risk.
- Audits – Our Global Internal Audit team periodically audits the effectiveness and efficiency of food safety controls and operating procedures. Results are reported to the company's Global Governance Council and Board of Directors.
- Traceability – Our inventory control and supplier management systems include the ability to trace the sources of our ingredients, which is key to isolating risks in the event of food safety concerns. We evaluate our suppliers' systems to ensure they meet our traceability requirements.

Governance:

- Policies – Governance of General Mills food safety and regulatory matters begins with a corporate Food Safety and Regulatory Policy signed by our Chief Executive Officer. This corporate-wide policy is supported by 18 individual policies with accompanying standards, procedures and guidelines.*
- Leadership – The Vice President of Food Safety and Quality has direct responsibility for food safety. The Global Internal Audit team periodically verifies that our food safety processes and controls are operating effectively. The company's Global Governance Council conducts a quarterly review of risk, which includes food safety.

Suppliers:

- Audits – We conduct supplier and co-producer audits globally to help ensure the safety of the raw materials we use in our products. In addition to performing direct virtual and physical onsite audits, we encourage third-party audits and/or certification as an additional preventive control measure.
- Training – We bring together our suppliers to share food safety knowledge and communicate expectations.

Recalls: When we learn about illnesses that may be linked to our products, we take quick action. We collaborate with health officials to investigate the

situation, communicate with customers and consumers, and issue voluntary recalls to remove affected products from store shelves, when appropriate.

We conducted one small voluntary product recall globally in fiscal 2021 for soup, compared to two recalls in fiscal 2020.

2021 Progress

OUR PERFORMANCE



\$17.9 million

invested into food safety, equal to
10.7% of total supply chain essential
capital investment

4,750

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

862

quality professionals trained in
food safety***

*Includes Blue Buffalo pet food facilities.

**Includes General Mills and Cereal
Partners Worldwide (CPW) employees,
suppliers, partners and co-producers.

***Includes corporate quality and supply chain
professionals globally as of September 2021.

OUR SUPPLIERS

915

supplier and partner audits conducted,
including 177 packaging audits, 567
human food ingredient audits, 32 pet
food ingredient audits and 139 co-
producer audits.

GFSI certification:*



550

suppliers participated in food safety
training sessions

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

*These apply to our human and pet food products globally and cover a broad range of food safety areas, including regulatory compliance, trace and recall, labeling, claims, physical, chemical and biological hazards, transportation, and good manufacturing practices and sanitation.



Nutrition

Our approach

Our goal: is to provide a diverse portfolio of products that contribute to the well-being of our consumers and meet a variety of their needs. We are committed to making food with passion and putting people first by improving the nutrient density, affordability, and accessibility of our products. At General Mills, we view nutrition as a source of growth and as a force for good.

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

Investment in research: We invest in research and development (R&D) to improve the nutrient density of our products and help us better understand the impact of food on health and

wellness. We believe in cross-sector dialogue and diverse partnerships to advance nutrition research in support of public health. We collaborate with a range of scientists, universities, consortiums and organizations across the globe to advance nutrition science and help answer multifaceted nutrition problems. We are dedicated to discussing our policies and practices openly and transparently.

Bell Institute of Health and Nutrition:

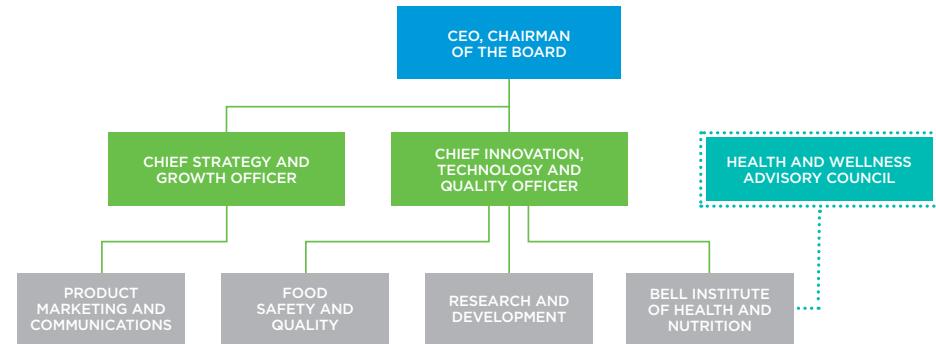
General Mills' global Bell Institute of Health and Nutrition is the company's source for scientific health and nutrition expertise that creates value and growth for General Mills. The Bell Institute of Health and Nutrition is a team of scientists and registered dietitians who guide General Mills' product development through:

- Nutrition science research
- Insights on nutrition claims and regulatory matters
- Health communications to customers, nutrition professionals and consumers
- Nutrition recommendations for product innovation and reformulation

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



bell institute
OF HEALTH & NUTRITION
General Mills



Leadership and governance:

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

Health and Wellness Advisory

Council: Since 1989, our Health and Wellness Advisory Council of globally recognized external academic experts in health and nutrition meets regularly

to provide feedback on our nutrition strategies and actions. [Learn more](#) about our Nutrition and Food Safety Partnerships and Collaborations.

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





Nutrient-dense foods

Nutrient density is the contribution of positive nutrients and food groups, and nutrients to limit, per calorie. At General Mills, we provide a diverse portfolio of products, including many nutrient-dense foods, that can help consumers meet dietary recommendations and build healthy eating patterns. Focusing on nutrient density — rather than just what nutrients have been increased or reduced — can help best support consumers in adopting healthy dietary patterns.

Nutrient-dense foods — like fortified whole grain cereals, low-fat and nonfat yogurts, granola bars, and frozen fruits and vegetables — play an important role in healthy diets. They are important contributors to consumption of key food groups, including whole grain, dairy, fruits and vegetables, nuts and seeds, and beneficial nutrients, like vitamins, minerals, protein and fiber,

while balancing nutrients to limit, such as sodium, sugar and saturated fat.

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

Affordable and accessible: We believe in providing affordable, accessible nutrient-dense foods that people love. We do this in a variety of ways, including offering nutrient-dense products, like ready-to-eat cereal and yogurt, that meet the nutrition guidelines for U.S. federal nutrition assistance programs,



↳ On average, a serving of Yoplait Original yogurt is 60 cents and provides an excellent source of calcium and good source of vitamin D.

School meals

During the COVID-19 pandemic, General Mills has supported schools with grab-and-go solutions, such as whole grain-rich cereals in bowlpaks and cups and individually wrapped whole grain-rich pancakes and waffles. We also accelerated new product innovation for grab-and-go feeding programs, including the introduction of Nature Valley whole grain rounds with 32 grams of whole grain.



↳ Whole grain-rich Nature Valley Oatmeal Rounds deliver 32 grams of whole grain.



↳ Blueberry and Rice Chex in a convenient portable cup is a whole grain-rich, gluten-free cereal with at least 18 grams of whole grain per cup and meets CACFP sugar requirements.

such as the [Special Supplemental Nutrition Program for Women, Infants, and Children \(WIC\)](#), the [Child and Adult Care Food Program \(CACFP\)](#), the [School Breakfast Program \(SBP\)](#) and the [National School Lunch Program \(NSLP\)](#).

Through our philanthropic partnerships and tied to our company's purpose, we are committed to building food-secure communities. Examples include

enabling 30 billion meals to be provided for hungry people by 2030, increasing reliable food access for 10 million people struggling with food insecurity by 2030 and investing to expand the capability of food bank networks globally. Learn more about how we are increasing food security by expanding food access for families in need and alleviating hunger in the [Community](#) section of this report.

Plus up the nutrition of affordable, convenient family favorites

General Mills provides meal ideas on bellinstitute.com focused on nutrient density, affordability and convenience for a variety of our products. For example, *Old El Paso Taco Dinner Kits* act as a nutritious and convenient carrier for lean meat, low-fat dairy and vegetables, while *Progresso* soup can easily be paired with fruit, side salad and a glass of milk for an easy and satisfying meal. Adding nutrient-dense vegetables to a box of *Hamburger Helper* helps stretch food dollars and saves time in the kitchen — by adding lean protein and vegetables, consumers can easily prepare a filling and nutritious dinner for the entire family.



Hamburger Helper
+ 1/2 lb. of lean ground beef



1 cup of frozen peas, thawed



1 cup of black beans, drained and rinsed



2 cups of milk



Paired with a side salad



Global health reporting

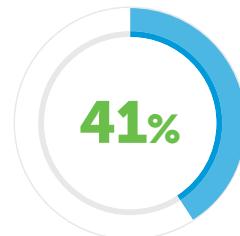
Over the years, we have made significant progress reformulating products by increasing positive nutrients, like whole grain, fiber and iron, and reducing limiters, like sodium and sugar. From fiscal 2005 to 2018, we tracked and shared our progress through our U.S. Health Metric reporting system, whereby we improved the nutrition of our U.S. retail sales volume by 81% primarily

by increasing positive nutrients or decreasing nutrients to limit. In fiscal 2019, we updated and expanded our approach to a new global health reporting system that provides a transparent snapshot of the nutritional characteristics of our global portfolio. The process for determining which products qualify as Nutrition-Forward Foods is based on established nutrition criteria grounded in regulations, dietary guidance and nutrient density.

Results: In fiscal 2021, 41% of General Mills global volume met our Nutrition-Forward criteria, including 22% that met the criteria by providing a meaningful amount of a food group and 19% that met the U.S. Food and Drug Administration's Healthy criteria through limits on sodium and saturated fat. Our expansive and diverse portfolio offers a delicious variety of nutrient-dense products from every food group to help support consumers in building healthy eating patterns.

2021 Results

GLOBAL HEALTH REPORTING*



In fiscal 2021, **41%** of General Mills global volume met the Nutrition-Forward criteria.**

*Global Health Reporting excludes our Pet segment.

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

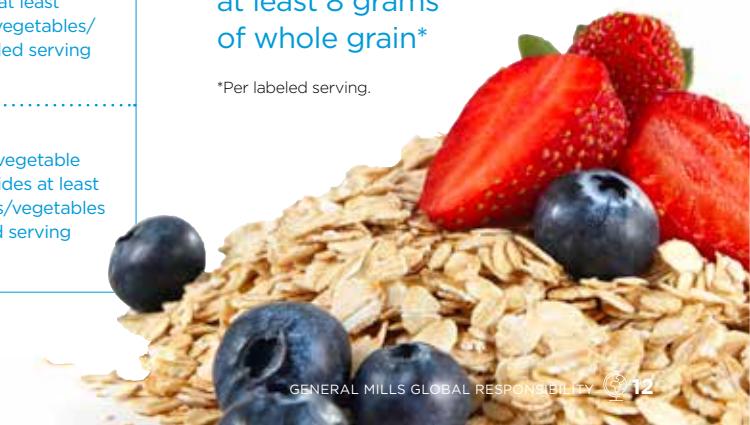
- At least 8 grams of whole grain, a $\frac{1}{2}$ serving of low-fat or nonfat dairy per regional definition, or a $\frac{1}{2}$ serving of fruits, vegetables or nuts/seeds. (22% met these criteria.)
- or —
- Meet U.S. Food and Drug Administration's Healthy criteria; 21 Code of Federal Regulations 101.65. (19% met these criteria.)

99%
of our cereal
portfolio provides
at least 8 grams
of whole grain*

*Per labeled serving.

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

PRODUCT CATEGORY	Whole grain cereals	Low-fat or nonfat yogurts	Snack bars	Soups	Fruits and vegetables
FEATURED PRODUCTS	Big G cereals like Original Cheerios, Kix, Fiber One, Chex and Wheaties	Yoplait yogurts like Yoplait Original, Light, Source, Panier Standard, and Go-GURT	Nature Valley Crunchy Bars, Fiber One Chewy Bars Oats and Chocolate, and Annie's Chewy Granola Bars Oatmeal Raisin	Progresso soups like Reduced Sodium Hearty Minestrone and Light Vegetable & Noodle Soup	A variety of Cascadian Farm frozen fruits and vegetables, Muir Glen tomatoes, Betty Crocker potatoes, a variety of Progresso canned beans
NUTRITION-FORWARD CRITERIA	Provides at least 8 grams of whole grain per labeled serving	Provides at least $\frac{1}{2}$ serving of low-fat or nonfat dairy per regional definition	Provides at least 8 grams of whole grain per labeled serving OR $\frac{1}{2}$ serving of nuts or seeds	Meets U.S. FDA Healthy criteria OR provides $\frac{1}{2}$ serving fruits/vegetables per labeled serving	Provides at least $\frac{1}{2}$ serving of vegetables/fruit per labeled serving
IMPACT	Over 99% of our cereal portfolio provides at least 8 grams of whole grain per labeled serving	58% of our yogurt portfolio provides at least $\frac{1}{2}$ serving of low or nonfat dairy	75% of our snack bar portfolio provides at least 8 grams of whole grain OR $\frac{1}{2}$ serving of nuts or seeds	51% of our soup portfolio meets FDA Healthy criteria OR provides $\frac{1}{2}$ serving fruits/vegetables per labeled serving	97% of our vegetable portfolio provides at least $\frac{1}{2}$ serving fruits/vegetables per labeled serving





Product reformulation highlights



Many Americans fall short on calcium and vitamin D in their diet. To help address this gap, most flavors of *Original Style Yoplait* were reformulated to provide an excellent source of calcium and a good source of vitamin D.



The nutrition profile of *Light Style Yoplait* also underwent a change. *Yoplait Light* yogurts now provide 80 calories, 7 grams total sugar and 1 gram of added sugar (down from 90 calories, 10 grams total sugar and 4 grams of added sugar).



In Mexico, we reduced added sugar by 78% in our *Nature Valley Fruteria* snack bar and added 13 grams of fiber per 100 grams. With this formulation improvement, whole grain oats are now the first ingredient.

Sustainable diets

The World Health Organization has identified Sustainable Healthy Diets as dietary patterns that promote an individual's health and well-being; have low environmental pressure and impact; are accessible, affordable, safe and equitable; and are culturally acceptable. General Mills supports this perspective, and we are focused on providing nutrient-dense foods that contribute healthful ingredients, including whole grains and low-fat dairy, to the diet.

We also invest in regenerative agriculture to reduce environmental impact, restore soil health, and support farming communities. Our packaging team continually explores renewable materials and new opportunities to reduce packaging while keeping foods fresh. Learn more about how General Mills supports regenerative agriculture and works to reduce the environmental impacts of food packaging in the [Planet](#) section of this report.



△ Our products designed to meet the needs of carb-conscious consumers include *Ratio* keto-friendly yogurt, *Wonderworks* cereal and *Good Measure* snack bars.

Personalized nutrition

As consumers' desire for personalized nutrition expands, General Mills is working to provide innovative offerings. Our diverse portfolio includes many products designed to meet the evolving preferences of consumers who choose their foods with specific nutrition and lifestyle goals in mind. Examples include:

■ **Carb-conscious** – Our *Ratio* brand extended its keto-friendly product offerings to include dairy snacks and soft bakes with net carbs in mind.

Good Measure offers snack bars — convenient snack solutions that provide fiber and nuts and have 5 grams or less of net carbs — as an occasional snack for consumers interested in limiting their carbohydrate consumption. *Wonderworks* is the newest cereal brand from General Mills, with 3 grams of net carbs and 17 grams of protein per serving.

■ **Weight management** – *Fiber One* bars and brownies are smart choices for consumers looking for tasty

ways to enjoy their favorite snacks while managing their weight. Our *Yoplait Light* brand has been a calorie-controlled yogurt for years and was recently reformulated to have less sugar and fewer calories.

■ **Heart-healthy** – *Cheerios Original* and *Honey Nut Cheerios*, staples in many households, are made from whole grain oats, which contain beta-glucan, a soluble fiber that can help lower cholesterol as part of a heart-healthy diet.

■ **Gluten-free** – We offer many gluten-free products. General Mills is the third-largest producer of gluten-free products in the U.S.* More than one in four of our North American product SKUs are labeled as gluten-free.**



△ *Old El Paso* gluten-free tortillas

*Nielsen xAOC; 52 weeks ending 12/25/2021.

**As of November 2021.



Cereal Partners Worldwide

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

as whole grain and fiber — and reduce ingredients like sugar and sodium.

Actions: Since 2003, CPW has increased the use of whole grains by 50%. Along with international health organizations, industry peers and other partners, CPW and General Mills participate in the [Whole Grain Initiative](#), a global effort to increase consumer awareness of the importance of whole grains and promote greater consumption of them. With the initiative, CPW and General Mills support the annual International Whole Grain

Day each November to encourage consumption of whole grains worldwide.

Results:^{*}

- 100% of CPW breakfast cereals that carry the green banner are made with a minimum of 8 grams of whole grain.
- 99% of CPW cereals and bars meet the Codex requirement for being a source of fiber.
- 95% of CPW cereals and bars have less than 450 milligrams of sodium per 100 grams.

- 76% of CPW cereals and bars have less than or equal to 2 teaspoons of sugar (7.5 grams) per serving.



Outside of North America, [Cheerios](#) is available in selected markets worldwide through CPW.

*Based on data for January to December 2021.

Investing in food innovations

Our approach: Today's fast-changing food landscape requires rapid innovation and a steady stream of new ideas. General Mills has been a leader in food innovations throughout our history, dating back to advances in milling technology more than 150 years ago. Today, we invest in food innovations through 301 INC, the venture capital arm of General Mills, and through G-Works, our corporate venture studio.

Looking ahead, we are building food solutions for tomorrow's families by focusing on disruptive growth opportunities that extend beyond launching and supporting emerging food brands to consider not only what we offer, but also how we serve consumers. We are exploring new ways to build, invest and partner to create the next growth engine for General Mills and deliver innovative food solutions that solve consumer problems.



Highlights of our progress during 2021 are listed below.

301 INC partners with entrepreneurs to accelerate their growth by nurturing the skills of founders and providing access to a team of General Mills functional experts across marketing, sales, operations and R&D who serve as partners to the brand teams, helping them to meet the evolving needs of consumers faster than ever. In fiscal 2021, we continued to grow our 301 INC portfolio and support for entrepreneurial brands.

G-Works is changing the way the company innovates. The group started in 2019



△ Good Measure, Bold Cultr and Doolies are three new brands launched in 2021.

within our North America Retail segment and includes several small, nimble teams focused on a transformational business, trend or project related to solving a consumer need. G-Works launched several new brands in fiscal 2021, including:

- Good Measure nutrient-dense products with little impact on blood sugar

- Bold Cultr cheese alternative made using a precision fermentation process
- Doolies products — smoothies, bites and bars made with fruits that are good for digestion and naturally occurring fiber — support a healthy digestive system to help kids avoid constipation

301 INC partners

As of December 2021, we have 9 partners.





Meeting consumers' desire for natural, organic and plant-based foods

Our business depends on a healthy planet, so it is imperative that we continue to seek ways to care for it. Since 2000, we have steadily expanded our natural and organic business to meet growing consumer demand and embed sustainability across our product portfolio.

Natural and organic brands: We offer a mix of certified organic cereals, yogurt, frozen fruit and vegetables, snacks, meals and baking products. One in eight products in our North American portfolio is certified organic or made with organic ingredients.* While each of these brands is unique, they all strive to accelerate work in regenerative agriculture and to advance leading-edge sustainability programs that can be leveraged throughout General Mills. Learn more in the [Planet](#) section of this report about the steps we are taking across our supply chain to build our organic capacity and expand regenerative agriculture practices.

Plant-based and vegan products: Consumers seek plant-based foods for environmental, social and nutritional reasons. Our portfolio has long been plant-based, with flour, breakfast cereals, snack bars, soups and frozen fruits and vegetables. More than 800 of our products are vegan,* including *Dairy-Free Go-Gurt*, most Lärabar products, Annie's fruit snacks and *Annie's Organic Vegan Mac*. In the yogurt



△ Vegan Dairy-Free Go-Gurt

*As of November 2021. Does not include pet food products.

Our natural and organic brands



Increasing access

We are working to help make our natural and organic foods more accessible to all consumers wherever they shop — whether that's in a grocery store, convenience store, dollar store or online — and at a

price point they can afford. Learn more about our work to expand food access for families in need and alleviate hunger in the [Community](#) section of this report.



△ Annie's is dedicated to using superior ingredients — including real cheese, organic pasta and other natural and organic ingredients that are sustainably grown — to deliver great taste so kids will want to eat them.

aisle, *Oui by Yoplait* and *Liberté Dairy Free* (available in Canada) are plant-based alternatives. Cascadian Farm brings plant-based protein to granola bars and frozen vegetable blends.



△ Cascadian Farm offers a variety of plant-based products.

Through our business development and venture capital unit, [301 INC](#), we invest in new brands, including many that are plant-based, such as Rhythm Superfoods, maker of nutrient-dense snacks containing vegetables, fruits and

seeds, and Kite Hill, maker of almond-based non-dairy products. Learn more about our investments in food innovations on p. 14. Long part of our company's story, plant-based foods are an exciting part of General Mills' future.

Natural pet food: Blue Buffalo has become the leading natural pet food brand in the U.S. by feeding pets like family members. Blue Buffalo is made with high quality, natural ingredients with real meat as the first ingredient and never any corn, wheat, soy, poultry by-product meals, artificial flavors or preservatives. The promise to "Love them Like Family. Feed them Like Family." guides everything Blue Buffalo does — from industry-leading standards for sourcing ingredients to state-of-the-art manufacturing

facilities to philanthropic initiatives, like supporting pet cancer awareness.



△ Blue Buffalo has more foods for specific breed sizes and life stages than any other natural pet food brand, so pet parents are sure to find the right option for their dogs and cats.

#1

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

*Includes food for both humans and pets. Source: SPINS 52 WE 12/26/2021, Total — US Mulo, Natural Enhanced Channel and Pet Channel.

Consumer education and marketing

Consumer education

Our approach: General Mills provides useful, fact-based information on packages to help consumers make informed dietary choices. All of our product packages display accurate nutrition labeling and follow relevant nutrition and health claim requirements as prescribed by regulations in the country of sale.

Our commitment: As a member of the [International Food and Beverage Alliance](#) (IFBA), General Mills has made a commitment to adopt a common global

approach to nutrition information on packaging that includes, at minimum, the labeling of calories on front-of-pack. This initiative was implemented globally during 2014-2016 to inform consumers about specific product nutrition attributes. In countries with front-of-pack labelling requirements, we adhere exclusively to the local regulation. We also commit not to place any regulated health or nutrition claim on a product unless it meets the criteria set forth by the regulations in the country of sale.

Date labeling

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



Our progress: Around the world, our product labeling meets local regulatory requirements while remaining consistent with our global approach. Examples of our compliance with local and regional guidelines include:

- Australia - 100% of our products display nutrition intake information in front-of-pack labeling, consistent with the [Australian Daily Intake Guide](#) and IFBA requirements.
- Brazil - All General Mills package information complies with local regulations and includes the energy icon on the front of packaging.
- Mexico - All General Mills package information complies with local regulations and includes front-of-pack consumer information as directed by the Mexican Health Ministry.
- China - All General Mills package information complies with local regulations and includes the energy icon on the front of packaging.
- Canada - All General Mills package information complies with Health Canada and [Canadian Food Inspection Agency](#) labeling requirements.
- Europe - All General Mills package information complies with [European Food Information to Consumers Regulation](#).
- United States - The majority of our U.S. products feature front-of-package labeling through the Facts-up-Front program.

100%

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



*As of November 2021

Responsible marketing

Our approach: Whether marketing to children or adults, we present the qualities and advantages of our products truthfully, responsibly and with appropriate taste. We take special care with respect to child audiences. We believe that children should be encouraged to consume lower-calorie,

nutrient-dense foods that support their growth and activity. Learn more about our commitment to maintain the [highest standards](#) for responsible marketing.

We adhere to strict internal and industry guidelines — often more demanding than local regulations —

in producing and reviewing ads to ensure they are appropriate for the intended audience. Beyond complying with applicable law, we ensure that our ads are consistent with our core values. When possible, our advertising aims to reflect the diversity of society. And our advertising reflects generally accepted

standards of social behavior, avoids stereotyping people and never insults or demeans any demographic groups.

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



Governance: General Mills marketing policies are reviewed and updated regularly by our company's Responsible Marketing Council and reviewed with the company's Chief Executive Officer and other senior leaders of our U.S. and international operating units. The Responsible Marketing Council is responsible for drafting and issuing marketing policies, ensuring full compliance with the policies through training and initiatives, and holding advisory reviews of all new product development and brand marketing plans for products that will be marketed to children.

Global commitment: As charter members of IFBA, we joined other leading food and nonalcoholic beverage companies in a public letter to the Director General of the [UN's World Health Organization](#) in September 2014 communicating a set of [enhanced global commitments](#) that included responsible marketing and advertising initiatives. The enhanced commitments included an expansion of IFBA's global marketing policy to cover all forms of child-directed advertising, specifying that members would only advertise products that meet better-for-you criteria or refrain from all product marketing to children under 12 years old. In 2021, we joined with other IFBA members to announce further enhancements to the IFBA program, which will now address marketing to children under age 13 (instead of age 12) and require adherence to globally applicable nutrition criteria. These new IFBA criteria now serve as a global gap-filler, governing child marketing around

the world by providing robust nutrition criteria even in markets where local or self-regulatory standards do not exist.

At General Mills, we commit to adhere not only to the new IFBA criteria in these global markets, but we also renew our longstanding commitment to follow the U.S. [Children's Food and Beverage Advertising Initiative](#) (CFBAI) criteria in these markets. In other words, we have long covered the whole world with our commitment, historically via CFBAI standards and now with both CFBAI and IFBA. We have also now expanded our commitment by announcing that we will adhere globally to the requirements of the International Chamber of Commerce Framework for Responsible Food and Beverage Marketing Communications.

Aside from these global commitments, at local levels we fully comply with the applicable local programs, including the EU Pledge in Europe, CAI in Canada and CFBAI in the U.S.* Our compliance track record with these programs is extraordinarily strong. CFBAI, in particular, publishes a report annually that addresses the compliance of all of its participants. We are not aware of any instance of noncompliance by General Mills in the past several years, and CFBAI has confirmed this in its reports. In the unlikely event of any instance of noncompliance, a core function of our Responsible Marketing Council would be to address such issues and determine appropriate corrective action.

Beyond our commitments under the programs noted above, we have made additional responsible marketing commitments that exceed industry

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

We have also long committed to refrain from marketing food to children in schools or at school events — and this commitment applies to all schools, even middle schools and high schools. This commitment covers all forms of marketing (beyond the identification of the brand and product on menus and packaging). For example, we do not depict or display food brands, products or logos on posters, signs, scoreboards or school equipment, nor do we market foods by distributing product samples or branded merchandise in schools. There are no exceptions to this commitment. In the U.S., we operate the Box Tops for Education™ school fundraising program which, through sales of our products and those of many other companies (primarily nonfood companies), has provided close to US\$1 billion to schools since the program's inception in 1996. Though schools are



↳ General Mills joined other food and beverage companies in signing a letter to the UN Secretary General in September 2018 highlighting commitments and achievements to reduce the burden of noncommunicable diseases in support of UN Sustainable Development Goal 3.4.

the beneficiaries of this program, we refrain from marketing the program to school children (whether inside or outside the school environment).

Data privacy

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

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

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

*Other locally applicable programs include: Australia — [Responsible Child Marketing Initiative of the Australian Food and Grocery Council](#); Brazil — Enhanced Commitment to Responsible Advertising to Children pledge; Singapore — [Singapore Food and Beverage Industry Responsible Advertising to Children Initiative](#).



Transparency

Our approach: At General Mills, we are committed to increasing transparency about our food. We recognize that consumers, regulators, investors and other stakeholders seek information about our products and processes. Consumers want to know what's in their food, where it comes from and how it is prepared. They also want assurance that food has been grown and harvested in a responsible and sustainable manner that respects people, animals and the environment.

We continue to increase transparency by providing information to key stakeholders when and where they need it. For example, to help consumers learn more about what is in their food, we provide information in multiple ways — on packages, through our company and

brand websites, on our brands' social media channels and on third-party sites, such as e-commerce and transparency platforms. In addition, we actively support public policy efforts to inform consumers and increase their awareness about our products — these efforts are detailed in the [Introduction](#) section of this report.

Our actions: Some examples of our current transparency initiatives are outlined here.

- To provide transparency about the way our ingredients are grown, we feature details on product packaging, including some of our *Annie's* macaroni and cheese boxes, *Food Should Taste Good* tortilla chip packages and *EPIC* beef bars.

■ We provide consumers with answers to questions about our food at askgeneralmills.com. Topics range from food ingredients to gluten-free products and use of genetically modified organisms (GMOs). More than 72,000 users visited the web site during fiscal 2021.

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

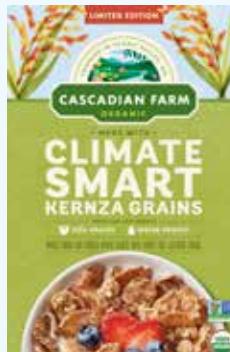
Sustainable sourcing: We are committed to sustainable sourcing of the ingredients used in our products and we regularly share information about our progress. For example, we disclose an updated list of all our [palm oil suppliers](#) down to the mill level to facilitate transparency and accountability in our extended supply chain. Details about our ingredients, how they are sourced and how we engage with farmers are included in the sustainable sourcing content in the [Planet](#) section of this report.

Biotechnology: Safety is our highest priority, and we find broad global consensus among food and safety regulatory bodies that approved GMOs are safe. We agree with the UN's World Health Organization (WHO) that the development of GMOs offers the potential

for increased agricultural productivity and improved nutritional value that can enhance human health and development. We have been disclosing the presence of bioengineered ingredients on our U.S. packages since 2016.

Pesticide use: We recognize that some consumers and stakeholders have concerns about the use of pesticides. General Mills maintains a comprehensive system of controls and processes to ensure the highest level of product quality and safety. We also work to reduce the need for synthetic pesticides in agriculture. We detail our work in this area on our comprehensive [Pesticide, food safety and ecosystems health](#) web page.

Highlighting the environmental benefits of Kernza grains



In 2021, we introduced our limited-edition *Cascadian Farm Climate Smart Kernza Grains* Cereal in Whole Foods stores. The cereal is made with Kernza® sourced through our partnership with The Land Institute. We have been working together to scale up the supply of organic Kernza since

2017 because of this perennial grain's deep roots, which increase soil health and drought resistance, prevent erosion and store critical nutrients — along with carbon — in the soil. The environmental benefits of Kernza grains are highlighted on the cereal packaging.

2021 Progress

TRANSPARENCY

324

topics covered on askgeneralmills.com

1,940

products listed on smartlabel.org*

459

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



*As of November 2021

Our goal is to create resilience for people, the planet and our business.



Planet



IN THIS SECTION

- Climate change ▪ Ingredient sourcing ▪ Eliminating deforestation
- Regenerative agriculture ▪ Water stewardship ▪ Packaging
- Sustainable operations ▪ Responsible sourcing ▪ Animal welfare

115,000

acres enrolled in programs advancing regenerative management

63%

renewable electricity sourced for our global operations

89%

of General Mills packaging recyclable or reusable (by weight)



From our Chief Sustainability and Global Impact Officer



Mary Jane Melendez
Chief Sustainability and
Global Impact Officer
General Mills

At General Mills, we are thinking and leading differently, unleashing our scale and driving systemic change for the better. A decade ago, our main planet initiatives and commitments focused on sustainability. But in order to make food for future generations, simply sustaining the current state of ecosystems and communities is not enough. We need to work in a manner that regenerates the Earth's resources.

Over the last several years, we have gained many insights from our sustainable sourcing and climate programs. We understand we must take a more integrated, systemic approach to unlock the tremendous opportunity of enhanced food system resilience. We believe that regenerative agriculture is the most critical solution to deliver on our greenhouse gas commitments and to create positive outcomes for people,

planet and communities. So we've taken the lead in this space within our industry, partnering with farmers, advancing the science and measuring outcomes.

But we have a lot of work to do. Changes in agriculture take time, especially as we're building a program that is grounded in measurable outcomes and new science and technology. For the first time in many years, our greenhouse gas emissions actually increased in fiscal 2021 as our company produced more food in order to help feed the world during the global pandemic. We will need the help of our partners, both upstream and downstream, to advance our progress as our company cannot do it alone.

We recognize the need to accelerate our decarbonization, so we have evolved our Global Impact governance structure to include General Mills' executives from the

business and all key functions, enabling better integration, prioritization, resourcing and operationalization of key global impact priorities. We have also invested time and focus in developing a recommended new operating model that creates cross-functional integration, investment and accountability in reaching our shared goals. We know we need to drive systemic change if we aim to hit our goals, and we believe these new structures will help to accelerate progress toward our ambitions.

Thank you for your interest in our work to help create a more resilient planet.

Sincerely,

Mary Jane Melendez

Mary Jane

Commitments and fiscal 2021 progress

Greenhouse gas

Reduce value chain greenhouse gas emissions by 30% by 2030
F21 progress: 2% increase vs 2020 baseline

Food waste

Reduce food waste in our operations by 50% by 2030
F21 progress: 24% reduction vs 2020 baseline

Regenerative agriculture

Advance regenerative agriculture on 1 million acres of farmland by 2030
F21 progress: 115,000 acres enrolled in programs advancing regenerative management

Zero waste to landfill

Achieve zero waste to landfill at all owned production facilities by 2025
F21 progress: 28% achieved

Packaging

General Mills brands will design 100% of packaging to be recyclable or reusable by 2030 (by weight)
F21 progress: 89% achieved

Animal welfare

Purchase 100% cage-free or free-range eggs for our global operations by 2025
2021 progress*: 61% contracted

*Cage-free egg progress based on calendar year 2021

Water

Champion activation of water stewardship plans for the most at-risk watersheds by 2025
F21 progress: 3 of our 10 priority watersheds have active water stewardship plans in place

Human rights

Assess and address our human rights impacts in alignment with the United Nations Guiding Principles on Business and Human Rights
F21 progress: ongoing

Renewable electricity

Source 100% renewable electricity for our global operations by 2030
F21 progress: 63% achieved





United Nations Sustainable

Development Goals: General Mills supports the United Nations (UN) Sustainable Development Goals (SDGs), a set of 17 broad goals and 169 more-specific targets to drive the 2030 Agenda for Sustainable Development globally. We focus on the goals that most closely align with the company's priority issues and areas of long-standing commitment, investment and progress.



△ General Mills helps to address these United Nations Sustainable Development Goals through the programs and performance described in this section.

Leadership and governance: The Global Impact Governance Committee (GIGC), led by our Chairman and CEO and overseen by the Board's Public Responsibility committee, is accountable for our sustainability program. The Chairman and CEO convenes the GIGC at least three times each year to establish, direct and oversee General Mills' positions on matters of significance to the company and its stakeholders concerning corporate social responsibility, environmental and sustainability issues, and philanthropy. These matters are included in our

Chairman and CEO's annual performance objectives and impact his compensation. The GIGC, which was formalized in 2021, is an evolution from the previous Sustainability Governance Committee and reflects the continued integration of sustainability into the company and the understanding that our ambitious targets will require alignment, operationalization and investment across the company.

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

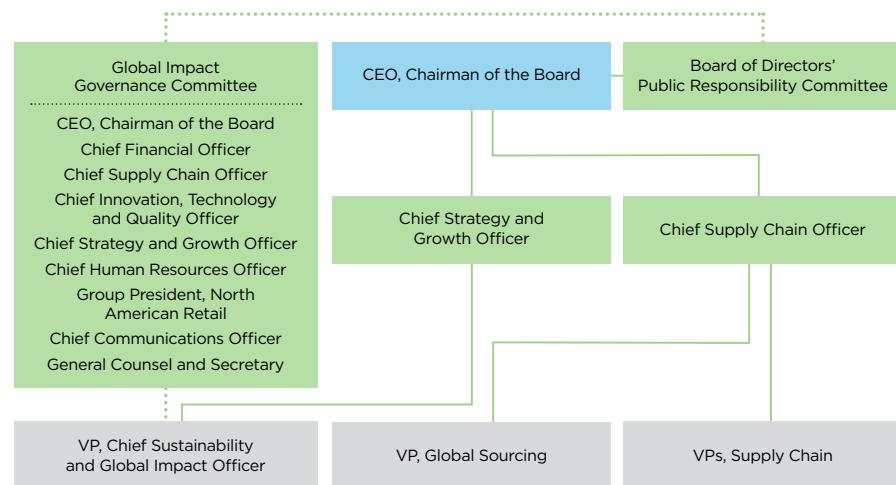
Public policy: We actively engage in public policy discussions to advance our environmental initiatives, including:

- Leading on regenerative agriculture
- Combating climate change
- Advancing water stewardship
- Addressing packaging and food waste

Learn more in the [Introduction](#) section of this report.



△ In September 2021, several members of the Global Impact Governance Committee and a group of employees across the company traveled to Stoney Creek Farm in Redwood Falls, Minn. to learn firsthand more about the importance of soil health and the benefits of regenerative agriculture.



General Mills is recognized as a global leader in sustainability*



CDP Disclosure
A List 2021 -
Climate Change



CDP Disclosure
A List 2021 -
Water Security



100 Best Corporate
Citizens 2021 -
3BL Media



Member
FTSE4Good



Member of Dow
Jones Sustainability
North America and
World Indices



The Just 100 2021 -
Just Capital
and CNBC



America's Most
Responsible Companies
2021 - Newsweek



Climate change

At General Mills, our business depends on the health and resilience of our planet and its natural resources. We take the outputs of Mother Nature and turn them into great tasting products that help feed people around the world. But we are experiencing increased frequency, intensity and duration of extreme weather events that affect global food security and impact our ability to deliver quality products to our consumers. We need to take action now to help maintain planetary health.

As a global food producer, we have a responsibility to leverage our scale and influence to combat the devastating impacts of climate change — and to lead others to do so as well.

Our [General Mills Policy on Climate](#), which focuses on mitigation, adaptation, disclosure and advocacy, establishes our company's framework to track and reduce greenhouse gas (GHG) emissions across our value chain.

Collaboration: We directly control only a small portion of our value chain, so driving transformation across the entire system requires leadership and collaboration with suppliers, farmers, ingredient and packaging producers, product transport providers, retailers and consumers. Combating climate change also requires collective action across industries and our broader society. We participate in the following initiatives:

- Science Based Targets initiative (SBTi)
- Business Ambition for 1.5°C

- We Mean Business
- We Are All In pledge
- UN Caring for Climate Declaration
- Business for Nature's Call to Action
- Climate Collaborative
- Project Drawdown

Science-based goal: General Mills was the first company to publish a full value chain goal approved by the SBTi, in 2015. During 2020, we launched a new climate goal to drive further progress, in alignment with the SBTi 1.5°C guidance.

General Mills will reduce absolute GHG emissions across our full value chain* by 30% by 2030 (compared to 2020). By 2050, we will achieve net zero GHG emissions across our full value chain.

Fiscal 2021 progress: In fiscal 2021, our absolute GHG emissions footprint

increased 2% compared to our fiscal 2020 baseline. This reflects business growth during the year as General Mills increased production to make food the world needed during the pandemic and company-wide net sales increased 3%. Almost all parts of our value chain saw an increase in emissions (see value chain breakdown

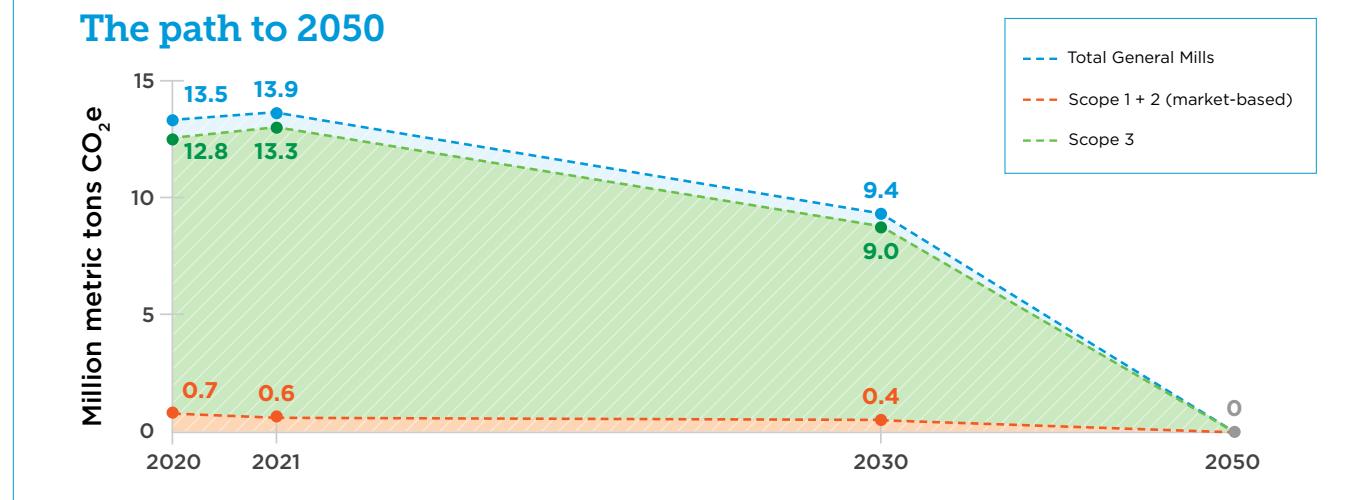
on next page). See the [Appendix](#) for additional details on our GHG emissions and calculation methodology.

Looking ahead: Recognizing the need to accelerate our progress in reducing emissions, General Mills is working to advance our internal carbon focus from footprint accounting to decarbonization strategies and execution. We are starting to staff internal teams to build internal glidepaths for carbon reduction and investing in external support to bring in capabilities of carbon abatement, quantification, and training. We also have work in process to begin engaging with suppliers in key categories to encourage them on their decarbonization journey, including setting targets and developing carbon abatement strategies.

GHG emissions: goal and progress				
	2030 SBTi target	2020 baseline	2021 results*	% change
Total General Mills	-30%	13.5	13.9	+2%
Scope 1 + 2 (market-based)**	-42%	0.7	0.6	-25%
Scope 3	-30%	12.8	13.3	+4%

*Emissions noted in million MT CO₂e

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



*Consistent with Science Based Target Initiative (SBTi) guidelines, our goal focuses on the categories of GHG emissions that are the most impactful and actionable for General Mills (approximately 77% of our total value chain footprint in FY21). It excludes emissions such as low-volume ingredients, capital goods, employee commuting, franchises, downstream warehouse and storage at retail, consumer trips to store and end of life (consumer food waste).

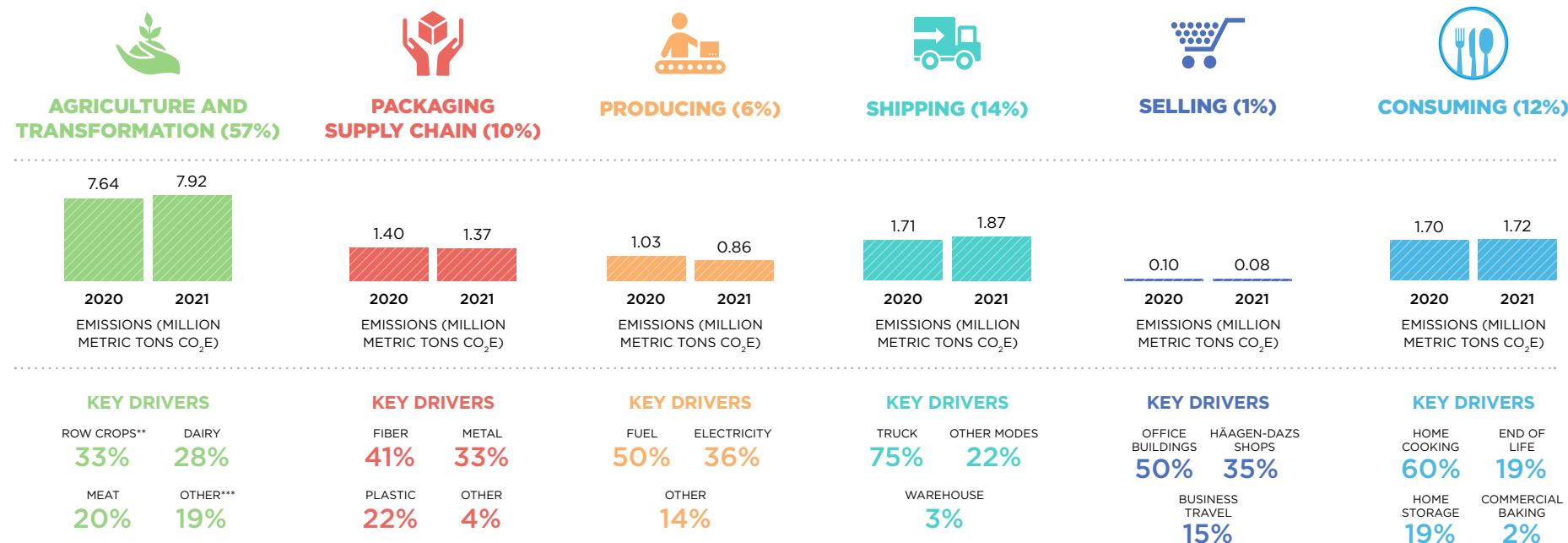


Key levers to achieving our climate commitment

Our goals for 2030 and 2050 are aggressive, but needed, to achieve a stable climate. In order for General Mills to hit these targets, we need to collaborate across our value chain and drive systemic change. We have developed a multipronged strategy to enable General Mills to reduce greenhouse gas emissions.

						
REGENERATIVE AGRICULTURE	DAIRY	ELIMINATING DEFORESTATION	ENERGY EFFICIENCY	RENEWABLES	TRANSPORTATION EFFICIENCY	FOOD WASTE
As agriculture drives our largest climate impact, we must adapt farming practices to reduce land-based emissions.	Drive emission reductions across all aspects of dairy operations and value chains, including animal feed, enteric emissions, manure, and on-farm energy.	Advance work to eliminate deforestation in supply chains across select high-risk ingredient categories.	Achieve energy usage reductions and identify efficiency opportunities at General Mills owned production facilities.	Source renewable electricity for 100% of General Mills owned operations globally and evaluate external supply chain opportunities.	Work with transport carriers to leverage more GHG-efficient equipment, shift to lower-GHG transport modes, optimize truck fill rates and reduce empty miles.	Optimize manufacturing processes to reduce waste of ingredients, limiting agricultural emissions and waste.

GHG emissions across the value chain*



*Percentages next to each phase represent the portion of General Mills' fiscal 2021 science-based target footprint value chain GHG emissions

**Wheat, dry corn, oats, sugar beets

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



Thoughts from our Chief Financial Officer

Being a force for good plays an important role in driving long-term shareholder value. We are integrating our force for good commitments across the enterprise, from brand strategy development to long range financial planning and capital management. For this reason, I serve on our Global Impact Governance Committee and am actively working to integrate ESG issues across our strategic planning and global finance functions.

In May 2021, General Mills was the first U.S. consumer packaged goods company to enter into a sustainability-linked revolving credit facility, and in October we announced our inaugural sustainability-linked bond aligned to our climate change targets (learn more below). We also hosted our first-ever ESG investor event in May, highlighting how our work in this space is a key component of the company's Accelerate strategy.

Pragmatic long-range planning also requires an understanding of the risks that climate change presents to our future business results. To that end General Mills signed on as a supporter of the Task Force for Climate-Related Financial Disclosure (TCFD) in 2019. And in 2020, we commissioned Trucost/S&P Global to assess our risks related to climate change, including physical risks as well as risks associated with the transition to a low carbon

economy, using a robust data-driven approach. You can find more information about our approach below. We believe that being a force for good and integrating our ESG efforts across the enterprise is not only an imperative for the planet, but can also drive value for all our stakeholders.



Kofi Bruce
Chief Financial Officer
General Mills

Task Force on Climate-related Financial Disclosures

The Task Force on Climate-related Financial Disclosures (TCFD) develops voluntary, consistent climate-related financial risk disclosures for companies to provide information to stakeholders. General Mills supports this initiative and is committed to providing our stakeholders with relevant information on climate-related issues. A summary of our approach to each of the key pillars can be found below. Additional details on how we address the recommendations can be found in the TCFD index on our [website](#) and in our [CDP Climate disclosure](#).

Governance

The Board's Public Responsibility Committee provides oversight of the company's sustainability work — including our climate program. In addition, our Chairman and CEO convenes the Global Impact Governance Committee at least three times each year to review and approve climate-related strategies, programs and key investments.

Risk management

Climate change is included as a risk in our company-wide Enterprise Risk Management (ERM) process. To better understand our climate risk, in 2020 General Mills commissioned Trucost/S&P Global to assess its climate-related transition and physical risks and opportunities in line with the TCFD recommendations.



Strategy

As more than 85% of our overall greenhouse gas (GHG) emissions occur outside of General Mills operations, our climate strategy focuses on driving transformation and reducing emissions across our entire value chain. Our [General Mills Policy on Climate](#) outlines our approach to mitigation, adaptation, disclosure and advocacy.

Metrics and targets

In alignment with the new SBTi 1.5°C guidance, General Mills will reduce absolute GHG emissions across our full value chain (Scopes 1, 2 and 3) by 30% by 2030 (compared to 2020). By 2050, we will achieve net zero GHG emissions across our full value chain. We report on our metrics and targets annually in our [CDP Climate disclosure](#).

General Mills links financing with climate change commitments

In 2021, General Mills took a leadership position by aligning a portion of our company's financing with our commitment to combat climate change. In April 2021, we announced the renewal of a five-year \$2.7 billion revolving credit facility, which includes a pricing structure tied to environmental impact metrics. General Mills was the first U.S. consumer packaged goods company to put in place a sustainability-linked

revolving credit facility. By entering into this agreement, General Mills receives a pricing adjustment based on progress in two key areas: reducing greenhouse gas emissions in owned operations and using renewable electricity for global operations.

In addition, in October 2021 General Mills announced its inaugural sustainability-linked bond aligned to climate change, making us

the first U.S. investment grade CPG company to execute this type of bond. The 10-year, \$500 million sustainability-linked bond is tied to measurable improvements on our journey to reduce our Scope 1 and 2 greenhouse gas emissions. Both of these innovative financing structures demonstrate our commitment to combating climate change and illustrate how we continue to embed sustainability into the fabric of how we operate.

"Climate change and its effects are having an impact on our planet, people's lives and on General Mills' ability to live out our purpose of making food the world loves. General Mills is focused on reducing emissions across our value chain, and we are making strategic financial investments connected to our sustainability goals to further advance and support this important work."

— Kofi Bruce, Chief Financial Officer



Ingredient sourcing

In 2013, General Mills launched a goal to sustainably source 10 priority ingredients by 2020. Last year we achieved this goal, but our work continues to ensure access to high-quality ingredients as well as to manage the social, economic and environmental impacts of our ingredients. Through the

results of our sustainable sourcing work, we learned that we need to take a holistic approach to regenerating ecosystems and advancing human rights in order to more fully actualize opportunities that catalyze change. This begins with understanding how systems — such as climate, agriculture, water, biodiversity,

and farming communities — are all interconnected and how we as a company can positively impact each.

Rooted in that knowledge, we have evolved from individual ingredient strategies to programs that help regenerate the planet while also creating positive outcomes for people.

Below is how we have shifted our focus for the 10 sustainable sourcing priority ingredients. Please refer to the [Regenerative agriculture](#), [Eliminating deforestation](#), [Water stewardship](#) and [Human rights](#) sections for more detail on our strategies for these and other ingredients.

Ingredient sourcing to advance social and environmental ambitions

FROM

Individual ingredient strategies

	Cocoa		Corn
	Vanilla		Dairy
	Oats		Fiber packaging
	Wheat		Sugarcane
	Sugar beets		Palm oil

TO

Strategies that regenerate the planet and create positive outcomes for people



Climate



Regenerative agriculture



Water stewardship



Human rights

Partnering to support sustainable production and smallholder farmers

General Mills is collaborating with Musim Mas Group to invest in a smallholder palm farmer engagement program in Aceh Singkil, Sumatra, Indonesia, neighboring the Leuser ecosystem. We believe that investment and collaboration at origin, in partnership with key upstream suppliers, can support smallholder farmers in addressing environmental, social and economic challenges. Our partnership with Musim Mas is focused on improving the

economic security of smallholder farmers and assisting them on their journey toward sustainable production, in collaboration with local government. Investment from General Mills is supporting the hiring of village extension officers (VEOs) who will provide good agricultural practice, financial literacy and no deforestation, no peat, no exploitation (NDPE) training and resources to smallholders. The

program aims to train VEOs in order to ultimately provide support to over 1,000 smallholders in high-priority villages.

As of October 2021, 75 VEOs have completed the training and Musim Mas has started engaging smallholders in three out of the six priority villages.

▷ Engaging smallholder farmers to improve sustainable farm management





Eliminating deforestation

Our approach

While General Mills has minimal sourcing exposure to deforestation risks, we are committed to eliminating deforestation and the resulting impacts on biodiversity, endangered species, livelihoods and climate change. We regularly review our global sourcing footprint and focus on commodities at high risk of driving deforestation and where we can make a meaningful impact: cocoa, fiber packaging and palm oil. Within these categories, we employ a combination of approaches designed to help us achieve our sourcing goals and drive requirements to our upstream supply base.

General Mills is a founding member of the Consumer Goods Forum Forest Positive Coalition of Action, formally launched in September 2020, which requires member companies to collaboratively work toward a forest positive future, and proactively work with suppliers to mainstream deforestation-free production across their business. Click [here](#) to view more on the Forest Positive Coalition of Action.

Palm Oil: General Mills is a relatively small buyer of palm oil, using less than 0.5% of global palm oil supply in products like baking mixes, biscuits, and snack products. Despite the size of our purchase, we recognize that our purchasing practices toward deforestation-free palm oil can positively

impact ecosystems as well as drive progress toward our science-based GHG emissions reduction to Scope 3.

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

Our [Statement on Palm Oil Sourcing](#) lays out the principles we expect of direct suppliers, to ensure that they are in line with industry best practices, and contains information on our palm oil metrics, traceability and grievance process. Our approach, as well as the industry approach, to responsible palm oil is continually evolving and we are committed to working with our suppliers, peers, competitors and partners to support the development of a forest-positive, people-positive and climate-positive palm oil supply chain.

General Mills is now more actively engaging its suppliers in direct review of their palm oil production and sourcing practices, moving to traceability to mill, and evolving where possible to plantation. We work closely with our suppliers and industry partners, like Proforest, to build sustainability performance and compliance with our policy commitments through active scorecarding, conversations and collaboration.

As part of our effort to advance progress, General Mills has also joined the [No-deforestation, No-peat and No-exploitation Implementation Reporting Framework](#) (NDPE IRF) active working group — a reporting tool designed to help companies understand and track progress in delivering NDPE commitments, including deforestation-free supply chains. Click [here](#) to view our NDPE IRF profile, updated August 2021.



Cocoa: More than 90% of our cocoa supply comes from West Africa, and 96% of our global supply comes from three key suppliers — Barry Callebaut, Cargill, and Olam. We work closely with NGO and supplier partners on the ground in Ghana and Côte d'Ivoire and invest to scale sustainable sourcing programs with a focus on strengthening smallholder farmer livelihoods, empowering women, and improving ingredient quality. In 2021, over 90% of our cocoa volumes were covered by these programs.

In March 2017, we signed on to the World Cocoa Foundation's [Cocoa and Forests](#)

[Initiative](#) (CFI) to combat deforestation in key cocoa growing regions. Through this initiative we have worked closely with suppliers, stakeholders and Proforest to identify strategic actions to protect and restore forests, increase sustainable production, and promote social and community engagement. Additionally, we work with suppliers who plan to leverage full traceability to address deforestation risks within their supply chains.

Our CFI action plans and progress to date for Ghana and Côte d'Ivoire can be viewed [here](#). As we continue our work with CFI in our key cocoa sourcing regions in West Africa, we will leverage the knowledge we gain to inform approach and strategy to achieve deforestation-free cocoa for the rest of our sourcing origins.





Fiber packaging: General Mills sources 100% of our fiber packaging from recycled material or from virgin wood fiber regions where there is demonstrably low risk of any deforestation. In 2021, 99% of our fiber packaging supply is considered at low risk of contributing to global deforestation because the packaging uses either recycled materials or virgin fiber that is sourced from regions where deforestation is not occurring.

The remaining 1% is sourced from countries considered at high risk, particularly China. We've assessed suppliers in China to better understand

certifications in use. Our fiber purchased from China is only sourced from suppliers that have Forest Stewardship Council (FSC) Mix certification or better, which will be maintained.



Looking ahead: While we must focus on deforestation-free ingredient streams in the near term, this is nested in a larger strategy that works toward the acceleration of regenerative systems. Within tropical forests the regenerative approach brings focus to farmers, forests, and soil by looking at holistic systems to examine both planetary and community resilience within a particular landscape. This approach encourages mixed agroforestry, creating a polyculture and fostering biomimicry, leading to enhanced soil quality, better-managed water retention, and increased carbon sequestration within the

forest. The regenerative approach also encourages capacity-building activities within local communities to focus on smallholder training on forest practices, economic resilience, and social inclusion training to regenerate livelihoods.

Due to the challenges posed by key agricultural commodities such as palm oil and cocoa coupled with our scale and position in the supply chain, we recognize that moving to a regenerative approach is complex and will take time, as well as engagement with partners.

Combatting deforestation through farmer resilience

Since 2019, General Mills has provided philanthropic support to PUR Projet to drive long-term forest protection and restoration by improving cocoa farmer livelihoods. Through work with smallholder farmers, PUR Projet has identified the urgent need to restore forest cover and strengthen economic resilience in key General Mills cocoa sourcing regions in West Africa, including Mont Peko buffer communities in Côte d'Ivoire and Kakum National Park in Ghana.

With a goal of addressing deforestation in these regions, our PUR Projet partnership supports ecosystem restoration by engaging local communities through the introduction of diversified agroforestry and tree nurseries, while simultaneously launching complementary community-based activities that support the long-term success of tree planting initiatives, carbon sequestration, and ecosystem service-oriented activities through community empowerment and income diversification and generation.



Community-run agroforestry and community-owned tree nurseries



Income diversification through beekeeping and fish breeding



Improved cooking stoves



Environmental awareness and community resource management



Impact studies on ecosystem services and farmer livelihoods

For more details on PUR Projet's initiatives in cocoa, please find more information [here](#).



△ Farmer training on planting and maintenance in Ghana



Regenerative agriculture

As a global food company, our business is rooted in agriculture. Over time, the quality and availability of the earth's natural resources have declined, while the need to provide for a growing population has increased. Simply sustaining the current state of ecosystems and communities is not enough. We must instead invest in the potential of agriculture to ensure a thriving future for both people and planet.

We are on a journey to make a meaningful difference through regenerative agriculture, which we define

as a holistic, principles-based approach to farming and ranching that seeks to strengthen ecosystems and community resilience (see graphic below).

Using our scale to maximize our impact, we are working with farmers to advance regenerative agriculture in key regions where we source our most greenhouse gas intensive ingredients, such as wheat, oats and dairy.

Our goal: Advance regenerative agriculture on 1 million acres of

farmland by 2030 (represents approximately 25-35% of our global sourcing footprint*).

Progress: 115,000 acres enrolled in pilot programs advancing regenerative management

Looking ahead: We're energized by the level of farmer interest in our regenerative agriculture pilots and are building momentum as we learn from these early rollouts. We believe regenerative agriculture is the biggest

lever in reducing our climate impact, so we are piloting a range of strategies for accelerating farmer adoption of regenerative agriculture in key sourcing regions. We are also investing to scale regenerative agriculture investments and measurement technologies as a leading climate lever. We've engaged SustainCERT to review our carbon insetting approach for agricultural GHG reductions and removals and have released a white paper on the results.

*Global sourcing footprint excludes acres associated with rotational crops; percentage may be updated in future reports due to changes in our business, improvements in data collection/accuracy or updates to calculation methodology.

SIX CORE PRINCIPLES OF REGENERATIVE AGRICULTURE



UNDERSTAND
context of farm operation



MINIMIZE
disturbance



MAXIMIZE
diversity



KEEP the
soil covered

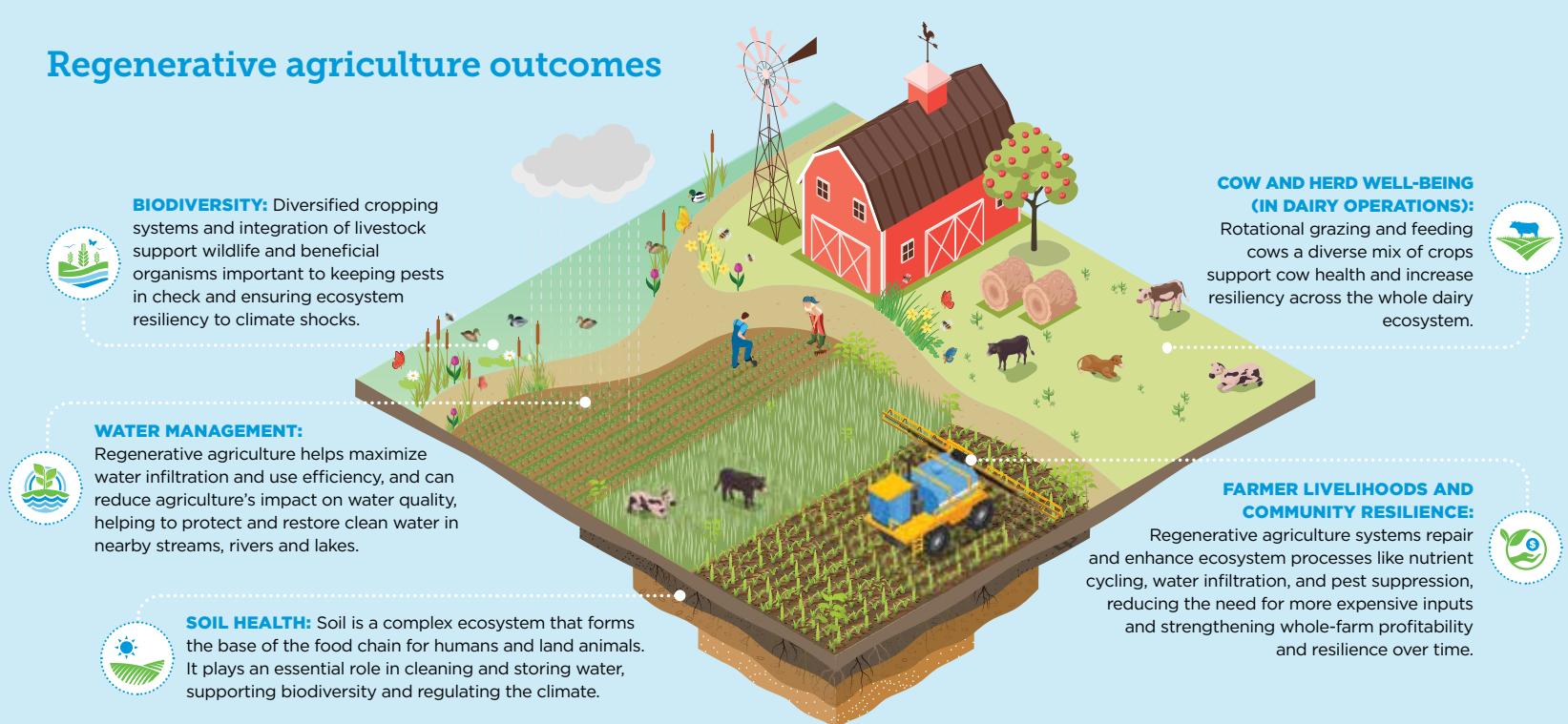


MAINTAIN living
roots year-round



INTEGRATE
livestock

Regenerative agriculture outcomes





Our actions

We have multiple workstreams underway to accelerate the implementation of regenerative agriculture principles:

Pilot programs: To advance adoption of regenerative agriculture, we have partnered with Soil Health Academy and Understanding Ag to activate pilots across three of our priority ingredient sourcing regions (see map). Each of these pilots provide farmers with practical tools to implement regenerative agriculture including one-on-one coaching and technical assistance for three years, customized plans for implementation in their operations, soil health testing, farmer networking communities, access

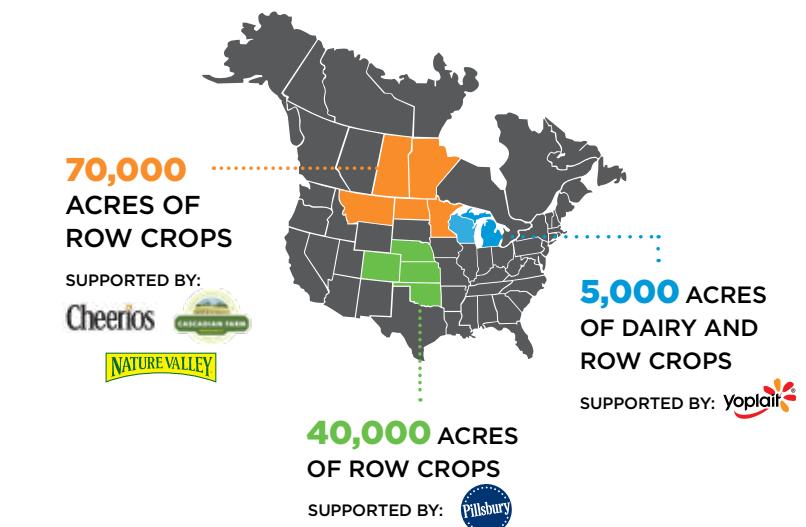
to regenerative agriculture workshops, and biodiversity and economic assessments to demonstrate impact on outcomes over time. [Learn more.](#)

We are also collaborating with leading conservation organizations within our key regions that — combined with the pilots — help to drive further progress in advancing regenerative agriculture systems. These include:

- Soil health programs with the Wilkin County, Walsh County, and Kittson County Soil & Water Conservation Districts in the Northern Plains
- Oklahoma Conservation Commission farmer-to-farmer mentorship program in the Southern Plains

We are partnering with organic and conventional farmers, suppliers and trusted farm advisors in key growing regions to drive the adoption of regenerative farming principles. Starting with pilot programs in:

NORTHERN PLAINS SOUTHERN PLAINS GREAT LAKES



Learnings from our pilot programs

We've received positive feedback from both farmers and Understanding Ag (UA) consultants since launching our Southern Plains regenerative agriculture pilot in spring of 2020. This pilot, along with the Northern Plains pilot, are designed to study how effective deep soil health training, 1:1 technical assistance, and peer-to-peer learning are in advancing regenerative agricultural systems in the region. After two years of participation, Understanding Ag consultants surveyed farmers to understand how the program has aided them in their journey. The results to the right demonstrate the

value of technical and social support programming in the understanding of soil health, implementation of techniques and related impacts, and the desire to continue advancing in the future. The feedback suggests our pilot investments have been effective in driving change and we're now exploring how layering financial assistance mechanisms to further accelerate momentum. 2022 will be the final year for our Northern and Southern Plains pilots so we look forward to sharing additional insights and a broader suite of environmental and economic impacts in future reports.

2021 Southern Plains Regenerative Agriculture Pilot Survey

Survey Question	Yes	No
Do you feel you have a better understanding of soil health now compared to the start of the project?	20	1
Would you be using as much cover cropping on your farm if it were not for the support of your UA Consultant?	16	5
Would you be using as many diverse cover crop mixes if it wasn't for the advisement and support of your UA Consultant?	16	5
Do you feel that your soil health has advanced since the start of the project?	19	2
Have you experienced greater profits since the beginning of the project due to the advisement of your UA Consultant?	15	6
Do you intend to continue trying new things after the project is over to advance your soil health?	21	0



Advancing measurement and technology: General Mills believes that measuring environmental and economic outcomes is critical to ensure that implementing regenerative agriculture leads to desirable outcomes. We are leading the industry in developing robust scientific methodologies to monitor and study the outcomes associated with regenerative agriculture in order to ensure credibility of our efforts.

Current



Expensive, labor-intensive work to collect and analyze samples and farm data.

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

Using satellite imagery, we have begun to track changes in agriculture practices such as cover crops and no-till on the landscape over time and model the resulting impacts on metrics like greenhouse gas emissions. We are also developing more scalable approaches to monitoring biodiversity across farms, utilizing microphones for recording birds and light sensors to detect insects.

Future



Satellite imagery of agricultural practices

Model environmental and economic outcomes

High-tech sampling and monitoring for model validation

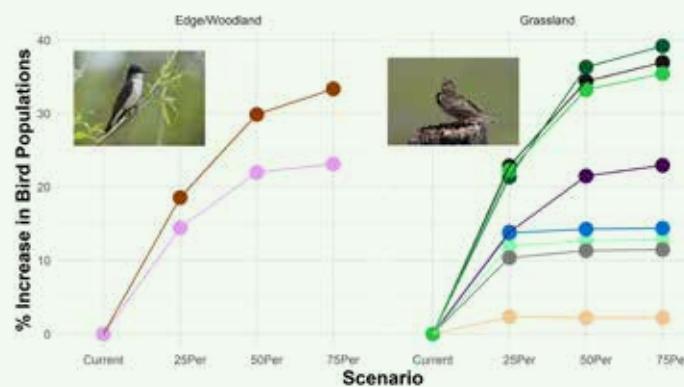
△ Our leadership in piloting groundbreaking technology is advancing the industry's understanding and measurement of regenerative agriculture impacts.

Tracking regenerative agriculture outcomes on biodiversity

In partnership with Furman University, we built a model simulating the effects of regenerative agriculture on bird populations and biodiversity. The model compared the current landscape to scenarios with 25%, 50% and 75% of cropland using regenerative agriculture practices in the Central Great Plains.

Preliminary results suggest regenerative agriculture may play an important role in conserving many woodland and grassland species of birds on agricultural landscapes.

- Species
- Belts Vireo
 - Dickcissel
 - Eastern Kingbird
 - Eastern Meadowlark
 - Grasshopper Sparrow
 - Lark Bunting
 - Long-billed Curlew
 - Northern Bobwhite
 - Upland Sandpiper
 - Western Meadowlark



Farmer spotlight

Riani (Ray) Lourens grew up on a farm in South Africa before relocating to a remote farming community in Saskatchewan, Canada. Her family's operation is part of the General Mills Northern Plains Regenerative Agriculture Pilot program which kicked off in 2019. Ray has been working with Understanding Ag to implement regenerative management techniques on the majority of the farms' managed acres, specifically incorporating livestock, nutrient cycling and reducing inputs.

After the first year of participation, Ray's expertise and leadership was recognized by Understanding Ag. As a result, she was invited to serve as a field consultant for Understanding Ag and work with other pilot farmers in addition to continuing as a pilot participant. Ray also helps with overall program administration and farm data collection to document the impact of regenerative management on ecosystem functions and farm/community resilience.



"The best part about being in a project like this is the opportunity to meet other farmers who are like-minded and share thoughts and ideas. With our short growing season, we have unique challenges and have to find ways to incorporate the principles of soil health in context to our environment and individual operations." — Ray Lourens



Research partnerships: Our regenerative agriculture commitment is the product of many long-term partnerships and investments. Just as we are working to help farmers implement regenerative principles, we are working with scientists to advance our understanding of complex farm ecosystems and the impacts of regenerative agriculture. Below are some of the partners we've worked with recently to study the soil health, biodiversity, climate, and economic impacts of regenerative systems.



Soil health partnerships

- University of Manitoba
- Colorado State University
- The Ecosystem Services Market Research Consortium
- Soil Health Institute
- Resource Environmental Solutions
- The Ecdisis Foundation
- University of Minnesota
- Furman University

Brand activations: We know that our consumers care about where and how the ingredients in their food are grown. We work to advance regenerative agriculture by developing products with ingredients using regenerative principles. As we continue our journey to communicate and establish the importance of regenerative agriculture to consumers, on-pack messaging is a powerful way for us to introduce commitments, progress, and the farmers with whom we are partnering in this journey.



△ Some of General Mills products made with ingredients grown using regenerative principles

Market opportunities: We work to increase market opportunities for farmers using regenerative management techniques. General Mills is a Founding Circle member of the Ecosystem

Services Market Consortium (ESMC) and is working to advance market-based incentive mechanisms for farmers who reduce their environmental impacts.

Piloting market opportunities with farmers

General Mills, the Kansas Department of Health and Environment (KDHE) and the Ecosystem Services Market Consortium (ESMC) are partnering to pilot test ESMC's program that rewards farmers for generating ecosystem services like greenhouse gas reduction and water quality improvement through regenerative agriculture. In the pilot, launched in 2020, General Mills and KDHE are testing ESMC's protocols and processes to measure environmental impacts and pay farmers for soil carbon sequestration, reduced greenhouse gases, and improved water quality.



The pilot is a leading example of public and

private sectors coming together to quantify environmental improvements and compensate farmers for the environmental benefits they produce through regenerative agriculture.

"Providing funds to farmers for their outcomes through an ecosystem payment is cutting edge and an important part in the future of agriculture. Instead of reacting to issues created by mainstream, traditional agriculture, this payment approach aims to eliminate them before they could even become a problem."

— Brandon Kaufman, Kansas farmer, co-founder of Sustain-A-Grain (growing Kernza) and partner in the ESMC program

Scaling regional impact through partnership

We believe one of the biggest barriers to widespread regenerative agriculture adoption is the shortage of experienced conservation professionals to help farmers implement regenerative agricultural systems. General Mills has partnered with the National Fish and Wildlife Foundation (NFWF) to help overcome this barrier by enabling greater local impact and providing more financial

resources to farmers to reduce the economic risk of implementing new practices. The NFWF-General Mills partnership will support the hiring of field conservation professionals who will work directly with landowners to develop and implement planning and stewardship actions that generate economic benefits alongside positive environmental outcomes. Locally led programs will

offer assistance that is adaptable to each producer's unique goals, experience, risk tolerance, and other considerations on their path to a regenerative system. By focusing on the Great Lakes Basin and the Southern Great Plains, this effort prioritizes areas that are important for fish and wildlife, and advances regenerative agriculture principles in key ingredient sourcing regions for General Mills.

General Mills' investment with NFWF will be matched at a 2:1 ratio by the USDA National Resources Conservation Service (NRCS) and local conservation organizations.





Water stewardship

Water is essential for life — for drinking and sanitation, and to grow food, generate power, support commerce and nurture ecosystems. Ecosystems, including the farms that grow our ingredients, rely on a healthy global and local water cycle. So as a food company, General Mills too depends on water. On average, agriculture accounts for 70% of global freshwater withdrawals, and the food sector faces increasing risks related to water quality and availability. This underscores the leadership role General Mills and other food companies must take to address water stewardship issues.

The [General Mills Water Policy](#) provides a framework for engaging with stakeholders and improving the health of watersheds that are

critical to our business, and we are signatories to the United Nations CEO Water Mandate.

We focus on water use from watershed to production, identify opportunities to increase efficiency,

conservation, and regeneration (or recharge), and continually improve performance and enhance resiliency.

Farms that grow our ingredients depend on water



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



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



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



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



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



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

As a food company, General Mills depends on water

FOR INGREDIENTS — 85%

- Growing ingredients from both crops and livestock
- Ingredient transformation

FOR PACKAGING — 14%

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

FOR MANUFACTURING — 1%

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

Water and regenerative agriculture

As General Mills advances our work in regenerative agriculture, improved water efficiency and quality are some of the targeted outcomes. Regenerative agriculture can help to restore the water cycle on farms by enhancing water infiltration in soil and reducing water losses due to evaporation. This leads to more efficient use of water resources on farms and minimizes the runoff of

soil, nutrients, and chemicals that can contaminate waterways — outcomes which we are monitoring as part of our regenerative agriculture commitment.

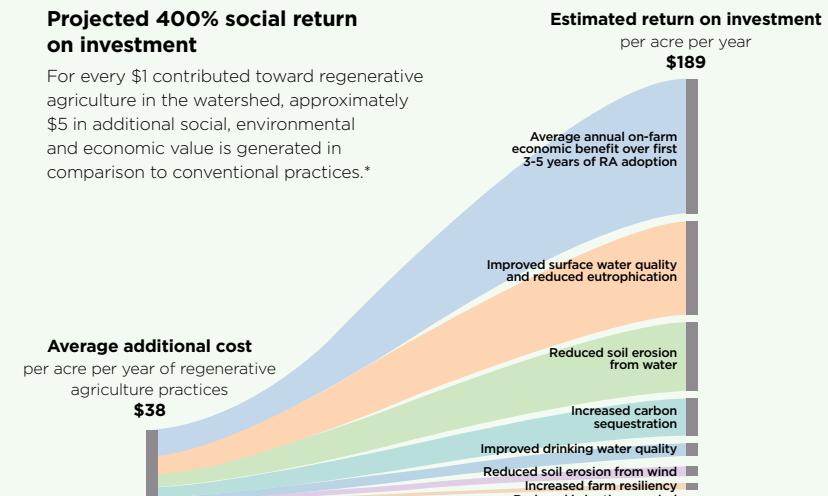
We know that the holistic benefits of regenerative agriculture, including improved water outcomes, can benefit a wide variety of stakeholders. In 2020, General Mills commissioned Ecotone Analytics, in collaboration with the Cheney Lake Watershed, Kansas Department of Health and Environment, and No-till

on the Plains, to conduct an Impact Analysis to estimate the social return on investment for regenerative agriculture in the Cheney Lake Watershed, where General Mills has a regenerative agriculture pilot.

The study found that for every US\$1 in costs to implement regenerative principles on-farm, there is approximately US\$5 in social return on investment to farmers/landowners, taxpayers, local communities, municipal water plants and water users.

Projected 400% social return on investment

For every \$1 contributed toward regenerative agriculture in the watershed, approximately \$5 in additional social, environmental and economic value is generated in comparison to conventional practices.*





Our approach

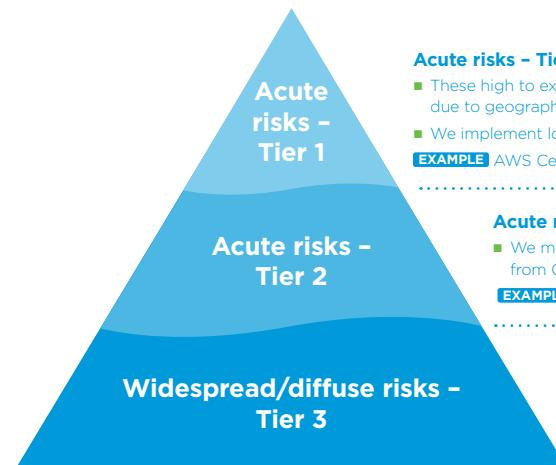
Water issues are local, so we take a risk-based approach to address risks in priority watersheds across our global supply chain.

Through an updated and expanded water risk assessment conducted in 2019–2020, we assessed 20 key ingredients in 45 sourcing regions and 255 facilities (including 208 in our external supply chain), covering 60 major watershed basins and 221 minor watershed subbasins globally. This process included factors such as water quantity, water quality and reputation. We used the World Resources Institute (WRI) Aqueduct Water Risk Atlas and World Wildlife Fund (WWF) Water Risk Filter in this assessment.

Based on this assessment, we identified 10 priority watersheds as the most material and at-risk (see map). Within these watersheds, we consider two types of risks:

Acute risks are tied to specific locations, where we are focused on risk mitigation by supporting key NGO partners implementing watershed health strategies.

Widespread/diffuse risks are broader in geographic scope and not easily traceable to specific



organizations. To help address these, we pursue holistic approaches such as regenerative agriculture pilots.

Water stress can manifest in different ways. For example, acute quantity risk could take the form of extreme droughts or flooding. Acute quality risk could be point-source pollution or widespread, such as agriculture runoff that leads to dead zones in bodies of water. The context around water stress in a given location helps determine the response needed.

Goal: Our goal is to champion the activation of water stewardship plans for the company's most material and at-risk watersheds in its global value chain

Acute risks – Tier 1: Risk mitigation

- These high to extremely high watershed impact risks pose financial and brand risk due to geographically restricted commodity sourcing or plant impact
- We implement local solutions to mitigate these risks, often focused on water use reduction and efficiency

EXAMPLE AWS Certification in Albuquerque cereal/snacks plant

Acute risks – Tier 2: Observation

- We monitor successful implementation of local solutions, with limited additional input needed from General Mills

EXAMPLE Observing progress of Central Everglades Planning Project in a key sugarcane sourcing region

Tier 3: Positive impact potential

- These geographically broad watershed risks cannot be pinpointed to water impacts at a specific location. As a result, brand risk is low to medium.
- We pursue holistic approaches such as regenerative agriculture to address these issues

EXAMPLE Our regenerative wheat pilot project in the Cheney Lake Watershed in Kansas.

- Maximize water efficiency in owned plants in priority watersheds
- Advance regenerative agriculture in California almonds, a priority watershed and high-risk ingredient, inspired by water impact in our Kansas regenerative agriculture wheat pilot

by 2025. This is an ongoing process; as we continue to grow our company and identify new watersheds impacted by our business, this target may be extended to an evergreen commitment given the ongoing importance of water.

Progress: Three of our 10 priority watersheds have active water stewardship plans in place. See map for details on how we're advancing water stewardship in all of our priority watersheds.

Our actions:

- Fund and participate in local water stewardship activities and policy advocacy with NGO partners



General Mills priority watersheds



Advancing regenerative agriculture in almonds

Almonds — which are sourced largely from California — are a featured ingredient in many of General Mills' products, such as cereal and granola bars. California is facing extreme water stress, which is leading to ground and surface water depletion as well as negative impacts to agricultural quality. And almonds, with their high water dependency, comprise the biggest water footprint of any California crop.

Preliminary research suggests that almonds grown with regenerative agriculture principles result in powerful soil health

and water benefits, including significantly higher water infiltration rates as well as potential reductions in irrigation needed. General Mills is taking a multipronged approach to advance understanding and adoption of regenerative agricultural practices for almonds:

- Supporting sustainable water regulation implementation and agricultural water efficiency
 - Funding research focused on regenerative agriculture and water in California, with a specific focus on outcomes measurement and modeling for almonds grown using regenerative principles
- To advance regenerative agriculture in almonds, Lärabar is funding research with the Ecdysis Foundation to determine how on-farm practices are linked to regenerative outcomes.





Packaging

Our approach

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

General Mills works to reduce the environmental impact of packaging by increasing use of recycled and recyclable materials, innovating to make our materials better, and leading through external collaboration. We are focused on protecting the attributes of the food while giving consumers a positive experience with our packaging, from shelf to bin. Given the many different types of packaging in our products, innovation

in this space requires significant time, investment and collaboration.

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

Progress: Through fiscal 2021, 89% of our packaging was recyclable (by weight).

Our actions:

- 100% of our fiber packaging is from sustainable sources, using either recycled materials or virgin wood fiber, avoiding deforestation.
- We are innovating in plastic packaging, including bio-plastic film and recycled content in cereal box liners.
- We are partnering with third-party suppliers of recyclable packaging to launch innovative solutions. (See the Nature Valley example below.)

General Mills packaging materials*



*F21 percentage of finished product packaging material by weight, including product and transportation packaging

- We consistently seek opportunities to reduce or eliminate packaging materials, such as primary and secondary film, through lightweighting and removal.
- We are supporting the development and use of recycling infrastructure by educating consumers; more than two-thirds of our products in the U.S. included How2Recycle labels, developed by the Sustainable Packaging Coalition.
- We are leveraging external collaboration to drive industry-wide advancement in infrastructure, including with The Recycling Partnership and the Sustainable Packaging Coalition.

General Mills recognized for innovation by Sustainable Packaging Coalition

Innovation in Recovery award winner

In early 2021, General Mills launched the first store drop-off recyclable snack bar wrapper for our Nature Valley bars, coupled with a consumer education campaign on how to recycle them. Wrappers recycled through store drop-off programs are turned into new materials like composite lumber.

To encourage adoption of this technology and accelerate the benefits of scale, General Mills has decided to not pursue a patent. We urge others in the industry to develop recyclable solutions, including polyethylene-based designs that can be certified for recycling within the store drop-off program.



Innovation in Responsible Sourcing winner

In 2019, Annie's Homegrown and supply chain partners Charter NEX and Envision Plastics worked together to develop a new cereal liner that uses at least 35% postconsumer recycled (PCR) HDPE and is suitable for direct food contact. The Annie's Friends cereal box includes special consumer-facing messaging around the use of recycled content.

Launching food-grade PCR is revolutionary for the industry and took more than 20 years to develop from idea to on-pack. We have expanded the use of PCR film from one product to the full portfolio of Annie's cereals and are now moving to include it in Cascadian Farms cereal as well.





Sustainable operations

Our approach

We work to drive sustainability across our global operations and continually reduce our environmental impact. Our main focus areas include GHG emissions, energy use, water withdrawal and waste reduction. Metrics reported in this section reflect data for General Mills' wholly owned manufacturing facilities, unless otherwise specified.

Greenhouse gas emissions: Greenhouse gas emissions from operations decreased by 30%* in 2021 compared to our 2020 baseline, primarily due to our ongoing progress in energy efficiency, consolidation of operations and application of renewable energy certificates (RECs) from our wind power agreement and purchases

of Guarantees of Origins (GOs) in Europe (see details in the [Appendix](#)).

Energy use: During fiscal 2021, the energy usage rate at our production facilities decreased by 2% compared to the prior year, as efficiency improvements offset higher production of energy-intensive products.

We identify and implement improvements through our Five-Step Energy Reduction Process (see graphic), by working with our manufacturing plants to establish energy programs, conduct energy analyses, develop and execute improvement plans, and validate results. This process historically focused on facilities with significant spending on energy. We have recently evolved it to include all General Mills manufacturing facilities, by focusing improvement efforts

Five-Step Energy Reduction Process



on common systems such as compressed air, lighting and steam/hot water.

In fiscal 2021, we completed 35 energy efficiency and reduction projects across the company. In total, these projects saved 4.1 million kWh of electricity, 58 thousand MMBTU of natural gas, and avoided 370,594 metric tons CO₂e of GHG emissions. One example of these projects is a rooftop solar and battery system installed at our Sanhe, China, location, which is estimated to save 1.1 million kWh of electricity annually.



.....

In fiscal 2021, General Mills rose to No. 22 on the Top 100 list of the EPA Green Power Partnership.

*Emissions calculated using the market-based method, which considers any contractual instruments that may be used in competitive energy markets, such as green tariffs, renewable certificates, or PPAs.

Renewable electricity

During 2020, General Mills set a goal to source 100% renewable electricity for our global operations* by 2030. We achieved 63% of this target through fiscal 2021. We have implemented numerous renewable energy initiatives at facilities worldwide that meet financial guidelines and support our environmental objectives. Examples include anaerobic digestion (which captures and uses methane to generate electricity) and burning oat hulls and other biomass.

During fiscal 2021, we generated and used 270,381 gigajoules (GJ) of renewable energy and applied renewable energy certificates (RECs) and Guarantees of Origins (GOs)

that equaled 3,042,771 GJ of electricity. These RECs and GOs decreased our GHG emissions footprint by 385,346 metric tons CO₂e, contributing approximately 10% of reduction toward our 2030 full value chain goal. See additional details in the renewable electricity table in the Appendix.

In June 2017, General Mills signed a 15-year virtual power purchase agreement with Renewable Energy Systems (RES) for 100 megawatts of the Cactus Flats wind project in Concho County, Texas. In fiscal 2021, this project generated RECs equivalent to approximately 1,205,596 GJ of electricity for General Mills, about 33% of electricity

usage at our owned manufacturing locations in the U.S. In April 2019, we announced a 15-year virtual power purchase agreement with Roaring Fork Wind, LLC, a joint venture partnership between RES and Steelhead Americas, for 200 megawatts of its Maverick Creek wind project. Located in central Texas, the project will produce RECs for General Mills that, together with the Cactus Flats wind power agreement, are calculated to equal 100% of the electricity used annually at the company's owned U.S. facilities. The Maverick Creek wind project began commercial generation in November 2020.



△ Cactus Flats in Concho County, Texas.

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



Water consumption: In fiscal 2021, the water usage rate at our production facilities decreased by 7%. Absolute water withdrawal related to our manufacturing processes equaled 13.6 million cubic meters, 4% less than in fiscal 2021.

Waste reduction: We also work to decrease waste, which saves money and materials and decreases our overall GHG emissions. In fiscal 2021, the solid waste generation rate at our owned production facilities decreased by 1%. During the year, 62% of our total production solid waste globally was

recycled, 26% was processed for energy recovery and 12% was disposed.*

Worldwide, at the end of fiscal 2021, 11 General Mills production facilities (28% of the global total) met our zero waste-to-landfill criteria.** This changed from the previous year due to plant closures. We continue working to reach our target of 100% by 2025.

To view additional data about GHG emissions, energy usage in our directly controlled operations, and water and solid waste, see the [Environmental data summary](#).

*Disposal includes landfill and incineration without energy recovery.

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

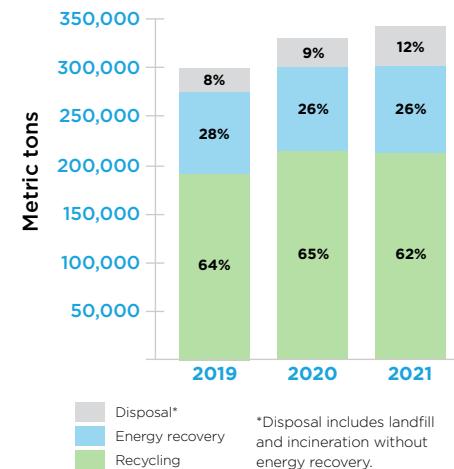
***Compared to 2020.

****General Mills follows the Food Loss & Waste Protocol Standard when defining "food waste." Numbers do not include waste generated from Pet plants, waste going to animal feed or inedible byproducts.

Food waste: In 2020, we announced a goal to reduce food waste in our operations by 50% by 2030.*** In 2021 we had reduced our food waste volume by 24% compared to 2020. In fiscal 2021, 0.5% of our total production volume was food waste.****

We participate in numerous initiatives to decrease food waste in operations and beyond, such as the U.S. Food Loss and Waste 2030 Champions, Friends of Champions 12.3 and Consumer Goods Forum Food Waste Coalition of Action. Learn more in the summary below.

Production waste



*Disposal includes landfill and incineration without energy recovery.

A multifaceted approach to rescue food

As a global food company, General Mills believes that food loss and waste are major environmental and economic challenges that undermine food security, contribute to climate change, unnecessarily consume natural resources, like water, and add more costs to families, communities and businesses alike.

Operations

We closely monitor and manage our production processes to keep surplus food out of the waste stream. Surplus food from our operations is first offered to food bank partners to feed hungry people; the remainder is repurposed for animal feed or anaerobic digestion. In fiscal 2021, 0.5% of our total production volume was food waste. In addition, 11 facilities (28% of the global total) met our zero-waste-to-landfill criteria in fiscal 2021.

We also work to reduce food waste in our office buildings. At our headquarters, 89% of total waste was recycled and 0.58% went to landfill.

Industry

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

We are part of an industry effort to standardize food date labels to improve clarity about food quality and safety and reduce the amount of good food that's thrown away. As of June 2021, we have updated 100% of our U.S. packages.

Food retailers

General Mills is committed to increasing surplus food recovery, especially among consumer-facing food businesses – grocery stores, restaurants and other food outlets. These organizations collectively account for 28% of all food waste, roughly 50 billion pounds (more than 20 million metric tons) per year in the U.S. alone.*

During the past four years, our global investments in food recovery technology have empowered more than 43,000 retail and foodservice locations to participate in systematic food rescue.

Communities

General Mills provides philanthropic support to leading nonprofits that makes it possible for food manufacturers, grocers, restaurants, distributors, trucking companies and other organizations to donate surplus food so it can be distributed to people in need.

- Our product donations to food banks enabled 41 million meals to nourish people globally in 2021.
- Our investments in Feeding America's MealConnect food recovery platform have helped recover and charitably redistribute more than 3.1 billion pounds of good surplus food.



Responsible sourcing

Our approach

At General Mills, we are responsible for maintaining high standards not only in our own operations, but also across our value chain. Our supplier base is large, complex and global, with thousands of suppliers in more than 25 countries. Through our Global Responsible Sourcing program, we uphold our [Supplier Code of Conduct](#) and drive ongoing supplier progress in the areas of health and safety, human rights, business integrity and the environment. This increases our influence to protect and respect the people who supply, transform and manufacture the goods and services we use to make our products.

Audits: We expect all suppliers to uphold our Supplier Code of Conduct, and we use responsible sourcing audits to assess and understand suppliers' business practices. These audits, which

follow the Sedex Members Ethical Trade Audit (SMETA) protocol, are distinct from food safety audits. The SMETA framework is widely recognized by companies across many sectors, which enables suppliers to share audit results with multiple customers to improve efficiency and reduce audit burden. Accredited third-party auditors perform these audits and ensure timely creation of corrective action plans and closure of noncompliances identified within a specified time frame. Due to the challenges of COVID-19, General Mills is accepting virtual SMETA audits in regions where physical audits are not permitted.

Owned locations and co-packers:

All of our owned manufacturing locations and co-packers are required to conduct a physical audit every three years at a minimum and develop and confirm implementation of a corrective

action plan for all noncompliances. During fiscal 2021, 45 of our owned locations and co-packers were audited, representing about 21% of the total.

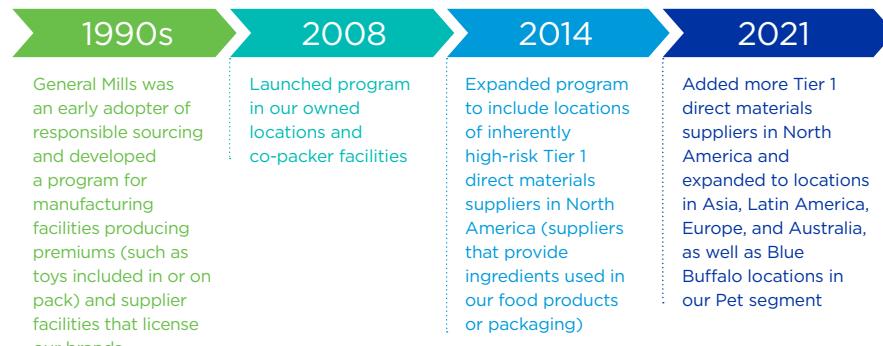
When issues arise in audits or through media alerts, the responsible sourcing team elevates them for visibility and provides regional sourcing leadership with recommendations to close the finding. If needed, visibility is brought to the regional supply chain leader for resolution. Regular progress review is conducted until the issue is resolved.

Tier 1 suppliers: Tier 1 direct suppliers (suppliers that provide ingredients used in our food products or packaging) are rated by inherent country and goods risk using external data sources and are segmented into different risk levels. (See box for details.) From fiscal 2018 to fiscal 2020, inherently high-risk Tier 1

direct suppliers were asked to complete a self-assessment questionnaire followed by an audit for the subset of those suppliers identified as highest risk. In fiscal 2021, we shifted management of our audit program to in-house and expanded the scope to additional geographies and business segments. We also simplified our program by eliminating the self-assessment questionnaire and only requiring a SMETA compliant audit to decrease supplier time and resource requirements and improve the effectiveness of the program. All suppliers are expected to comply and participate in the program by submitting a SMETA-compliant audit when requested.

Governance and integration: The Chief Procurement Officer leads Global Sourcing with accountability to our Chief Supply Chain Officer who reports to our

Global Responsible Sourcing timeline



Risk-based segmentation

To segment our Tier 1 suppliers into different risk levels, we consider factors including geography, ingredient category, and the results of prior responsible sourcing audits from around the world, covering health and safety, human rights, business integrity and the environment. The audit-related data sources used include 3,655 SMETA supplier audits, 12,763 ISO 14001 supplier audits and 1,324 SA8000 supplier audits. These 17,742 supplier audits were concentrated in countries with known environmental,

social and governance risks, based on public sources including the Yale Performance Index, the Social Progress Global Index, the Worldwide Governance Index and the Corruption Perception Index. Our segmentation, completed in January 2019, was determined based on an aggregation of this data. We selected these data sources to uncover risks as outlined in our Supplier Code of Conduct, focused heavily on human rights and health and safety.



Responsible Sourcing Audit Overview: Fiscal 2018 – Fiscal 2021*

	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021
Owned manufacturing locations				
Number of sites audited	20	19	23	15
Locations with noncompliances**	12	9	16	7
% of noncompliances resolved (December 2020 F18-F20)	94%	89%	65%	35%
Co-packers				
Number of sites audited	47	35	22	30
Locations with noncompliances***	31	17	14	20
% of noncompliances resolved (December 2020 F18-F20)	68%	98%	53%	34%
Tier 1 direct suppliers				
Number of sites audited	38	11	1	190****
Locations with noncompliances****	24	6	1	120
% of noncompliances resolved (December 2020 F18-F20)	60%	55%	0%	49%

*% of noncompliances resolved are reported based on the number of findings rather than the number of suppliers with findings

**Of noncompliances identified for owned manufacturing locations in fiscal 2021, 30% related to human rights and 70% related to health, safety, and environment.

***Of noncompliances identified for co-packers in fiscal 2021, 28% related to human rights, 59% to health and safety, 7% to environment and 6% to business integrity.

****Increase due to higher compliance from moving audit program in-house and expanding scope to additional geographies and segments.

*****Of noncompliances identified for Tier 1 direct suppliers in fiscal 2021, 30% related to human rights, 61% to health and safety, 6% to environment and 3% to business integrity.

CEO. The Global Responsible Sourcing program has a dedicated team and is part of our Global Sourcing Operations and Capabilities (GSOC) group. GSOC reports to the Chief Procurement Officer and is focused on integrating key capabilities into Sourcing processes for General Mills globally. Responsible sourcing is integrated into our Source to Pay process, the workflow utilized by the Global Sourcing organization. In fiscal 2021, we further advanced our program in the following ways:

- Shifted management of our Global Responsible Sourcing program from a third party to in-house
- During the bidding process, began requiring all suppliers to upload

a responsible sourcing audit and corrective action plan if one has been conducted in the last three years

- Piloted addition of responsible sourcing metrics to co-packer scorecards, alongside commercial metrics such as on-time delivery and price competitiveness
- Expanded program to include Tier 1 supplier locations globally, including Blue Buffalo in our Pet segment, supported by internal data systems
- Leveraged holistic risk elements (such as financial, ethics and compliance, human rights and cyber) through the Global Supply Risk Center of Excellence (COE) to provide a more complete picture of supplier business practices
- Assisted in the launch of an internal dashboard that allows buyers to easily access internal risk scores of all General Mills suppliers
- Launched the use of virtual audits as needed due to COVID-19
- Piloted a new Risk Escalation and Resolution process that incorporates Global Responsible Sourcing program critical findings and also investigates human rights concerns outside of audit data (learn more in our [Human rights](#) section)
- Began requiring buyer risk resolution plans to be submitted and approved by the sourcing leadership team as part of the escalation process

Partnering with our suppliers to address COVID-19

At the start of the COVID-19 pandemic, General Mills wanted to ensure the health and safety of workers at all levels in our supply chain. We broadly shared a list of best practices and guidelines with our suppliers on how General Mills was approaching COVID-19 safety protocols in our own facilities. Our Sourcing and Quality teams came together to host a food safety webinar that was available to all external manufacturing sites and direct suppliers. The webinar was created to share human and food safety best practices in light of the changes that COVID-19 brought to our manufacturing operations. We began to work in new and different ways, such as allowing for virtual audits and product startups so we could continue working in a safe and productive environment. Finally, we implemented a supplier appreciation and recognition program to show our gratitude and support to our suppliers who were working through a situation that was changing day by day.

- Launched a root-cause-analysis process with our suppliers to provide more robust corrective action plans
- Began incorporating media alerts into our risk identification process
- Partnered with the sustainability team to pull environmental data from our audits to help measure progress against our sustainability goals



Animal welfare

Although General Mills is primarily a plant-forward food company, with large businesses such as Cheerios and Nature Valley, we use some animal-derived products and have long worked to support the humane treatment of animals in agriculture. This helps to ensure a resilient supply chain and aligns with our ambition to be a force for good.

At General Mills we do not raise or handle livestock, but we are committed to protecting animals and work closely with our suppliers to do so. We regularly engage with stakeholders focused on animal health and welfare and leverage industry initiatives that advance livestock production. Our [Animal Welfare Policy](#) outlines our approach throughout the global supply chain for our food products, including:

Cows: General Mills encourages all suppliers in our dairy supply chain to support industry-wide efforts that promote the humane treatment of cattle. All of the fluid milk we source in the U.S. for Yoplait comes from co-ops whose member farms operate in accordance with the standards of the National Milk Producers Federation animal care program (Farmers Assuring Responsible Management). The program comprehensively addresses dairy cow care, including standards for proper pain relief and disbudding, and prohibits the routine use of tail docking. The FARM standards are revised on a three-year cycle starting with a review by a technical committee composed of veterinarians and animal care experts.

Eggs: Eggs are an important ingredient in ice cream, baked goods and doughs, and we strive to ensure the hens laying them are treated humanely. Our commitment is to purchase 100% cage-free or free-range eggs for our operations globally by 2025. In calendar year 2021, we contracted 61% of global egg purchases to be cage-free or free-range. COVID-19 has impacted our business mix and indirectly our egg volumes. In spite of this and other headwinds including inflation and market fluctuations caused by the implementation of Proposition 12 in California, our commitment is unchanged, and we detail our expected glide path below.

2021	2022	2023	2024	2025
60-65%	75-80%	80-85%	85-90%	100%

Our progress is dependent on our suppliers' ability to source cage-free or free-range eggs; ongoing challenges in supply and availability could impact these numbers.

Chickens: General Mills will work to transition 100% of the broiler chickens we buy in the U.S. to meet a higher standard of animal welfare by 2024. Also by that year, we will work to ensure broiler chickens are processed using multistep controlled atmosphere stunning. By 2026 we will only use breeds accepted by the Global Animal Partnership (G.A.P.) or the Royal Society for the Prevention of Cruelty to Animals. Suppliers will be asked to demonstrate compliance through



Regenerative agriculture and animal welfare

In June 2020, General Mills launched a three-year pilot in Western Michigan to advance regenerative principles at dairies that produce fluid milk for our yogurt products, including Yoplait. The pilot provides dairy farmers education and coaching to implement regenerative principles such as growing and using diverse mixtures

1.5K ACRES


These dairies manage 14,000 acres of crop land to feed their cows. Our goal is to introduce regenerative principles on 1,500 acres.

5+ GENERATIONS


The pilot farms represent more than 5 generations of dairy farming. Regenerative agriculture works with a farm's natural ecosystem to improve overall resiliency and support farmer profitability.

<100 MILES


The milk from these pilot farms travels less than 100 miles to fill your favorite cup of Yoplait.

certification or third-party auditing. As qualifying breeds have only recently been determined by G.A.P., we anticipate that supply will remain limited in the near future. As we monitor industry developments, our near-term efforts will focus on advancing enrichments within the supply chain for our limited chicken purchases.

Pigs: General Mills supports the humane treatment of pigs in our supply chain. This includes the development and implementation of pregnant sow housing alternatives. We favor

suppliers working to reduce use of gestation crates in their supply chain.

Looking ahead: We see potential for regenerative agriculture to provide a paradigm shift in agriculture's approach to farm animal well-being, from incremental improvement to an animal- and ecosystem-centered approach. We are only just beginning to explore the opportunities here, starting in dairy. We are excited for the journey and learning opportunities ahead.