

Climate change

At General Mills, our business depends on the health and resilience of our planet and its natural resources. We value the health of nature that we and our customers rely on for the food and products that we produce every day. But we are experiencing increased frequency and intensity of extreme weather events that affect global food security and threaten the ability to sustain quality products for our customers. We need to take action now to meet the needs of our customers.

As a global food producer, we have a responsibility to do our part to reduce greenhouse gas emissions and to lead others to do so as well. Our Climate Change Strategy, which focuses on mitigation, adaptation, resilience and voluntary carbon offsets, outlines our approach to track and reduce greenhouse gas (GHG) emissions across our value chain.

Collaboration: We are working with a small portion of our value chain, including farmers and processors, to reduce emissions. We are also collaborating with industry partners, including packaging manufacturers, consumers, and other stakeholders, to reduce our carbon footprint. We participate in the following initiatives:

- We Plant Business
- We Act on Climate
- We Care for Climate Declaration
- Business for Sustainable Call to Action
- Climate Leadership Initiative
- Climate Resilience

Science-based goal: General Mills sets the 100 companies to reduce their carbon footprint by 2030, as part of the Science Based Targets initiative (SBTi). General Mills will reduce absolute GHG emissions across our full value chain by 50% by 2030 (compared to 2019). By 2030, we will reduce net GHG emissions across our full value chain.

Food 2030 targets: By April 2022, 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 for the world needed during the pandemic and recovery period. Net GHG emissions increased 2%. Almost all parts of our value chain saw an increase in emissions due to our 2021 footprint.

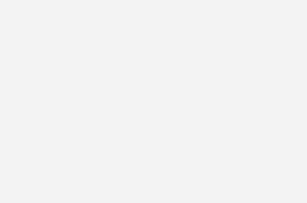
GHG emissions (scope 1 and 2)			
Year	2020	2021	2022
Total emissions (MTCO ₂ e)	1,000	1,020	1,040
Scope 1 (MTCO ₂ e)	100	105	110
Scope 2 (MTCO ₂ e)	900	915	930

General Mills will continue to work with our value chain partners to reduce emissions and to lead others to do so as well. We will continue to work with our value chain partners to reduce emissions and to lead others to do so as well.

an next page, see the approach for reduction of GHG emissions and carbon methodology.

Leading Areas: Improving the most significant areas of GHG emissions and carbon methodology. General Mills is working to reduce our carbon footprint from food production to packaging, distribution, and recycling. We are working to lead the industry in reducing GHG emissions and carbon methodology. We are working to lead the industry in reducing GHG emissions and carbon methodology.

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*Consistent with Science Based Targets initiative (SBTi) guidance, we will focus on the category of GHG emissions that are the most important for our company. General Mills' responsibility 50% of our value chain footprint in 2030 is based on emissions from the scope 1 and 2 emissions category. Emissions from scope 3 are not included in our 2030 target. Emissions from scope 3 are not included in our 2030 target.