



Investor Relations | Smithfield Foods USA, Global Food Company

New Smithfield Foods Report Documents 21 Years of Progress Toward Sustainability Goals

Company's new sustainability impact report highlights achievements in renewable energy, animal care, diversity, equity and inclusion, and strengthening communities

SMITHFIELD, Va., April 26, 2023 /PRNewswire/ -- Smithfield Foods, Inc. today published its 21st annual [sustainability impact report](#) tracking progress toward its ambitious sustainability targets in its continuing commitment to produce "Good Food. Responsibly.®"

"Smithfield's sustainability programs have accelerated over the past several years, and 2022 was a year of significant progress," said Stewart Leeth, chief sustainability officer for Smithfield Foods. "We completed a comprehensive watershed analysis, made progress toward our food loss and waste goals and expanded our renewable energy footprint to further reduce GHG emissions. Smithfield's culture of continuous improvement continues to drive our company forward to produce good food the right way while minimizing our impact on the environment."

Smithfield's sustainability program is informed by the company's sustainable impact priorities and guided by the Global Reporting Initiative (GRI) Standards, the IFRS Foundation's SASB Standards (SASB) and the UN's Sustainable Development Goals. The company's strategy spans seven pillars of animal care, environment, diversity, equity and inclusion, helping communities, worker health and safety, food safety and quality, and health and wellness.

In 2022, Smithfield remained on track to achieve carbon-negative status in all company-owned U.S. operations, reduce GHG emissions across its U.S. value chain by 30% and obtain 50% of its electricity needs from renewable resources by 2030.

Additional highlights of this year's report include:

Producing Clean, Renewable Energy: Smithfield's joint venture with [Monarch Bioenergy](#) saw investments in 2022 from [TPG Rise Climate](#), the climate investing strategy of TPG's global impact investing platform TPG Rise, to rapidly accelerate the development of its clean, low-carbon renewable natural gas (RNG) systems. The company's [Align RNG](#) joint venture is also nearing completion of new RNG projects in North Carolina and Arizona, with another project in North Carolina and one in Virginia currently under construction.

Minority Farmer Program: Smithfield continued to make life-changing investments in U.S. farm families through its minority contract farmer program, welcoming the first family of Asian descent to its farming operations. The Ng family are Burmese refugees who had farmed hogs in their village before emigrating to the United States. They now own and operate a farm and will be able to create successful family outcomes through wealth generation.

Diversity, equity and inclusion: In 2022, Smithfield achieved its target to increase the racial diversity of its leadership team by promoting and hiring Black, Hispanic and other underrepresented groups to reflect at least 30% of supervisors and above by 2030 – eight years ahead of schedule. Additionally, the company's Operations Leadership Program welcomed six cohorts, served more than 130 graduates representing 37 company locations and resulted in nearly 50 promotions. Eighty-five percent of current program participants and alumni are from diverse backgrounds with a focus on women and underrepresented groups.

Animal Care: The company continued to maintain group housing for all confirmed pregnant sows on company-owned farms globally in 2022. In its European facilities, Smithfield continues to provide pigs and poultry with housing, floor area and surface area consistent with EU requirements. The company also achieved an annual audit score of excellent (97-100%) on farms and at every processing facility globally in 2022.

Smithfield's 2022 sustainability impact report is available at smithfieldfoods.com/2022sustainabilityreport.

About Smithfield Foods, Inc.

Headquartered in Smithfield, Virginia, since 1936, [Smithfield Foods, Inc.](#) is a U.S. food company that employs nearly 60,000 people in seven countries and partners with thousands of American farmers. As one of the world's leading vertically integrated protein companies, we are dedicated to producing "Good food. Responsibly.®" to feed a growing world population. We have pioneered [sustainability standards](#) for more than two decades, including our industry-leading commitments to become carbon negative in our U.S. company-owned operations and reduce GHG emissions 30% across our entire U.S. value chain by 2030. We believe in the power of protein to end food insecurity and have donated hundreds of millions of food servings to food banks, disaster relief efforts and community outreach programs in all 50 U.S. states. Smithfield boasts a portfolio of high-quality iconic [brands](#), such as Smithfield®, Eckrich®, Gwaltney® and Nathan's Famous®, among many others. For more information, visit www.smithfieldfoods.com and connect with us on [Facebook](#), [Twitter](#), [LinkedIn](#) and [Instagram](#).

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