

About this report

We published this report on November 11, 2024 to provide an overview of our company's operations related to environmental, social, and governance (ESG) topics. This report, including relevant data, disclosures, and policies, is for Cargill's fiscal year 2024 (June 1, 2023 - May 31, 2024) unless otherwise specified, and contains comparisons of 2024 fiscal year and 2023 fiscal year results, as well as progress toward our ESG goals using baseline data as noted throughout the report.

The report content was developed to align with material ESG topics and our sustainability strategy, focused in the areas of Climate, Land and Water, and People, and to highlight the environmental and social outcomes we are driving across our operations, supply chains, and the communities where we live and work. Additional information about our ESG performance can be found in the [Appendix](#) of this report as well as within the [ESG scorecard](#).

We reference several ESG and sustainability reporting frameworks and standards to inform data and information disclosed in this report, including those outlined by the Sustainability Accounting Standards Board (SASB), CDP (formerly the Carbon Disclosure Project), and recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD). In addition, Cargill is committed to supporting the United Nations (U.N.) Sustainable Development Goals (SDGs), which provide a shared blueprint for governments, businesses, and NGOs to drive action toward sustainable development to address our world's greatest challenges. Our alignment with SDG targets and indicators can be found on [page 12](#), a TCFD index can be found on [page 115](#), and a SASB index can be found on [page 116](#).

For the purposes of this report, the concept of materiality is based on a definition of materiality specific to the assessment of ESG topics and may not correspond to the definition of materiality used in the securities laws and disclosures required by the U.S. Securities and Exchange Commission (SEC). Issues we identify as "material" from an ESG perspective are not necessarily material to the Company under securities laws, rules, and regulations in place at publication. Further, for purposes of this report, the concept of materiality does not correspond to the definition of double materiality used in the European Union's Corporate Sustainability Reporting Directive (CSRD). As noted previously, Cargill will complete a CSRD-compliant double materiality assessment, which will serve as the foundation for our fiscal year 2026 CSRD-compliant ESG report.

This report contains forward-looking statements, including but not limited to strategies, plans, progress, and goals. Any and all forward-looking statements are subject to external and internal uncertainties and risks and opportunities that could change actual future strategy or goals. The Company assumes no obligation to amend or update any forward-looking statements found in this year's Report should any future conditions change.

Scope 1 greenhouse gas (GHG) emissions primarily relate to the combustion of fuel utilized for our industrial plants or processing facilities. Scope 2 GHG emissions primarily relate to the purchase of electricity and steam consumed across our global facility portfolio. Scope 2 GHG emissions within our targets and referenced herein are based upon Scope 2 market- and location-based quantification methods.

Scope 3 GHG emissions occur from activities in Cargill's value chain of entities included in the organizational boundary (excluding emissions from operations owned by Cargill) and emissions from investments that are excluded from the organizational boundary but that Cargill partially or wholly owns or controls (e.g., Joint Ventures). As a result of the lack of current guidance regarding accounting for land use emissions, Cargill has not included emissions related to such activities within Scope 3 GHG emissions for the year ended December 31, 2023. Once the Land Sector and Removals Guidance is published, Cargill will evaluate the impact of such guidance on our GHG inventory, which may be material.

Cargill engaged KPMG LLP, an independent third-party accountant, to provide limited assurance in relation to specified calendar year 2023 environmental data. The [Independent Accountant Review Report](#) describes the data assured. The scope of this assurance includes total Scope 1 and 2 GHG emissions and reported Scope 3 GHG emissions (categories 1, 2, 3, 4, and 5).

For additional information regarding this report, please visit our [website](#).