# SCALE + AGILITY

## Our New Formula Driving Relevance, Efficiencies and Results

**New Operating Model**
with five primary elements:
- People with Purpose,
- Consumer Platforms, Ops Center, Partner Program,
- Fuel Our Growth

**$2B in gross savings**
between 2020 and 2024 from efficiencies in Procurement, Manufacturing and Logistics

**↑30%**
Prioritizing high return investments in growth,
with a 30% planned increase in marketing and advertising spend

**100%**
Using our scale to positively impact the world:
100% Heinz ketchup tomatoes sustainably sourced from “Seed to Bottle” by 2025

---

## OUR NEW LONG-TERM FINANCIAL PROFILE

<table>
<thead>
<tr>
<th>1%–2%</th>
<th>2%–3%</th>
<th>4%–6%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic Net Sales¹ growth</td>
<td>Adjusted EBITDÅ¹ growth</td>
<td>Adjusted EPS¹ growth with ≥ 100% Free Cash Flow conversion</td>
</tr>
</tbody>
</table>

---

## CREATING AN AGILE, CONSUMER-DRIVEN CULTURE

**OUR NEW VISION & VALUES:**

To sustainably grow by delighting more consumers globally.

- We are consumer obsessed.
- We dare to do better every day.
- We champion great people.
- We demand diversity.
- We do the right thing.
- We own it.

## 6 Consumer Platforms to Drive Growth

<table>
<thead>
<tr>
<th>Platform</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1</strong> Taste Elevation:</td>
<td>Enhancing the taste, flavor and texture of food</td>
</tr>
<tr>
<td><strong>2</strong> Easy Meals Made Better:</td>
<td>Convenient foods that minimize trade-offs at mealtime</td>
</tr>
<tr>
<td><strong>3</strong> Real Food Snacking:</td>
<td>Nutrition-rich, tasty, convenient clean food experiences</td>
</tr>
<tr>
<td><strong>4</strong> Fast Fresh Meals:</td>
<td>Help consumers make fresh, easy, prepared or assembled meals</td>
</tr>
<tr>
<td><strong>5</strong> Easy Indulgent Desserts:</td>
<td>Sweet and indulgent treats that bring simple joy to every day</td>
</tr>
<tr>
<td><strong>6</strong> Flavorful Hydration:</td>
<td>Hydration across kids’ beverages and beverage mixes</td>
</tr>
</tbody>
</table>

### Three Roles to Guide Resource Allocation and Investment Decisions for Each Platform

- **Grow**: ~50% of Sales\(^1\)
- **Energize**: ~30% of Sales\(^1\)
- **Stabilize**: ~20% of Sales\(^1,2\)

---

2. This calculated percentage for the Stabilize platform role includes $3.2B of 2019 Organic Net Sales which occurred outside of the six referenced platforms.