



Campbell Enters into Renewable Energy Agreement with Enel North America to Advance Greenhouse Gas Reduction Targets

Camden, NJ – November 21, 2022 – Campbell Soup Company (NYSE: CPB) and Enel North America today announced a 12-year virtual renewable power purchase agreement, supporting Campbell's goals to reduce greenhouse gas emissions. Through the agreement Campbell will purchase the electricity and the associated renewable energy credits from a 115 megawatt share of Enel's Seven Cowboy wind project in Oklahoma. The contract is expected to commence in July 2023.

"Improving the sustainability of the agriculture and food value chain is important to Campbell," said Stewart Lindsay, Campbell's Vice President, Corporate Responsibility and Sustainability. "Reducing emissions is a key part of this work, and the agreement with Enel North America provides a significant step forward in meeting our science-based emissions targets."

The renewable energy credits retained through the agreement will reduce Campbell's Scope 2 GHG emissions, enabling the company to make substantial progress toward achieving its science-based target to reduce its combined Scope 1 and 2 GHG emissions 42% by fiscal year 2030. Using expected production from Campbell's portion of the wind project, the renewable electricity is estimated to avoid approximately 191,000 metric tons of CO₂ emissions every year, or the equivalent of approximately 29% of Campbell's fiscal year 2021 combined Scope 1 and 2 emissions.

"We are proud to support Campbell's goal to create a more sustainable food system," said Paolo Romanacci, head of Enel North America's renewable energy business, Enel Green Power. "This agreement demonstrates how food and beverage companies like Campbell can leverage clean energy solutions to achieve their emissions reduction goals, while also supporting the addition of new renewable energy to the electric grid."

Located southwest of Oklahoma City, the Seven Cowboy wind [project](#) will have 107 turbines that are expected to generate over 1.3 terawatt hours of energy each year, equivalent to the electricity needs of over 120,000 U.S. households.

To learn more about Campbell's environmental, social, and governance strategy, goals, progress, and recognitions, visit campbellsoupcompany.com/our-impact/

About Campbell Soup Company

For more than 150 years, Campbell (NYSE: CPB) has been connecting people through food they love. Generations of consumers have trusted Campbell to provide delicious and affordable food and beverages. Headquartered in Camden, N.J. since 1869, Campbell generated fiscal 2022 net sales of nearly \$8.6 billion. Our portfolio includes iconic brands such as *Campbell's*, *Cape Cod*, *Goldfish*, *Kettle Brand*, *Lance*, *Late July*, *Milano*, *Pace*, *Pacific Foods*, *Pepperidge*

Farm, Prego, Snyder's of Hanover, Swanson and V8. Campbell has a heritage of giving back and acting as a good steward of the environment. The company is a member of the Standard & Poor's 500 as well as the FTSE4Good and Bloomberg Gender-Equality Indices. For more information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo.

About Enel North America

Enel North America, part of the [Enel Group](#), is a clean energy leader in North America and is working to electrify the economy and build a net-zero carbon future by decarbonizing energy supply, electrifying transportation, creating resilient grids, and promoting a just, equitable transition. Enel North America serves over 4,500 businesses, utilities, and cities through renewable power generation, demand response, distributed energy resources, smart e-mobility solutions and services, energy trading, advisory and consulting services, and more. Its portfolio includes over 8 GW of utility-scale renewable capacity, 606 MW / 882 MWh of utility-scale energy storage and 63 MW / 145 MWh of distributed energy storage capacity, 4.7 GW of demand response capacity, and 110,000 electric vehicle charging stations. Visit enelnorthamerica.com and follow us on [LinkedIn](#), [Twitter](#), and [YouTube](#) to learn more.

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