

*Campbell's*

**2016 investor day**

## Campbell Soup Company



***Ken Gosnell***

*Vice President – Finance Strategy and Investor Relations*  
Campbell Soup Company

*Real food that matters for life's moments*

# Forward-Looking Statements

This presentation contains “forward-looking statements.” Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “believes,” “estimates,” “expects” and similar references to future periods. Examples of forward-looking statements include, but are not limited to, statements we make on fiscal 2016 guidance, on fiscal 2017 financial drivers, on our long-term growth targets, on our cost-saving initiatives, on our new enterprise and management structure, on the effectiveness of our marketing strategies and on our ability to execute our business strategies successfully. Forward-looking statements are based on our current expectations and assumptions regarding our business, our industry and other future conditions. Forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The factors that could cause actual results to vary materially from those anticipated or expressed in any forward-looking statement include our ability to manage changes to our organizational structure and/or business processes; our ability to realize projected cost savings and benefits from efficiency programs; the impact of strong competitive responses to our efforts to leverage brand power in the market; the impact of changes in consumer demand for our products; the risks associated with trade and consumer acceptance of our initiatives, including trade and promotional programs; the practices, including changes to inventory practices, and increased significance of certain of our key trade customers; the impact of fluctuations in the supply or costs of energy and raw and packaging materials; the impact of business portfolio changes; the uncertainties of litigation and regulatory actions against us; the impact of changes in currency exchange rates, tax rates, interest rates, debt and equity markets, inflation rates, economic conditions, law, regulation and other external factors; the impact of unforeseen business disruptions in one or more of our markets due to political instability, civil disobedience, terrorism, armed hostilities, natural disasters or other calamities; and other factors described in our most recent Form 10-K and subsequent Securities and Exchange Commission filings. We disclaim any obligation or intent to update these statements to reflect new information or future events.

# Non-GAAP Measures

This presentation includes certain “non-GAAP” measures as defined by SEC rules. We have provided a reconciliation of those measures to the most directly comparable GAAP measures, which is shown as an appendix to this presentation and accessible online at *investor.campbellsoupcompany.com*.

# Agenda

**12:30 p.m.**

**CEO Perspective**

– *Denise Morrison, President and CEO*

**CFO Perspective**

– *Anthony DiSilvestro, SVP and CFO*

**Americas Simple Meals and Beverages**

– *Mark Alexander, President*

**2:00 p.m.**

**Break (15 minutes)**

**2:15 p.m.**

**Global Biscuits and Snacks**

– *Luca Mignini, President*

**Campbell Fresh**

– *Jeff Dunn, President*

**3:00 p.m.**

**Questions & Answers**

**3:30 p.m.**

**Meeting Adjourns**