

COMMUNITY IMPACT REPORT





2023 COMMUNITY IMPACT REPORT

CONTENT OVERVIEW

3	INTRODUCTION
7	OUR PILLARS OF IMPACT + GOALS
10	SAFE & PLENTIFUL FOOD SUPPLY
21	SUSTAINABLE FUTURES
35	VIBRANT COMMUNITIES
57	GOVERNANCE
62	APPENDIX



Content Overview

Who We Are

CEO Letter

INTRODUCTION





ABOUT LAND O'LAKES, INC.

Land O'Lakes, Inc. is one of America's premier agribusiness and food companies. We are a farmer- and retailer-owned cooperative based in Arden Hills, Minnesota, with industry-leading operations that span the agricultural ecosystem—from production to consumer foods.

Built on a legacy of more than 100 years, we have some of the most respected brands in agribusiness and food products. Our company is one of the largest cooperatives in America. Our four businesses include Dairy Foods, Animal Nutrition, Crop Inputs and Truterra.

+ For more information, view our [2023 Annual Report](#).



LAND O'LAKES IMPACT

\$17 billion

NET SALES

50%

OF HARVESTED ACRES IN THE U.S.

10,000

RURAL COMMUNITIES REACHED BY OUR NETWORK

13 billion pounds

OF MILK PRODUCED EACH YEAR FROM OUR MEMBER FARMERS



ABOUT THIS REPORT

This report covers Land O'Lakes, Inc.'s community impact activities from calendar year 2023. Certain data regarding employee population, the board of directors and representation of employees, references the most up-to-date information available during the publication of this report in 2024. This report is produced with reference to the Global Reporting Initiative (GRI) standards, with more information provided in the Appendix of this report.

 Land O'Lakes, Inc. is responsible for the preparation and integrity of the information in this report.



DAIRY FOODS

Brands include:
LAND O LAKES®
Kozy Shack®
Vermont Creamery®

ANIMAL NUTRITION

Brands include:
PURINA®
Nutra Blend®
MAZURI®
Calva™ Products
Sav-A-Caf® Products
Milk Products® Inc.
Exclusive® Pet Food
Fortiva®

CROP INPUTS

Brands include:
WinField® United
CROPLAN®
Answer Plot®
Advanced Acre® Rx

TRUTERRA

Sustainability programs include:
Truterra® carbon program, USDA-supported programs



ROOTED IN TOMORROW™ ROOTED IN TOMORROW™ ROOTED IN TOMORROW™

DEAR STAKEHOLDERS,

As a farmer- and retailer-owned cooperative, Land O'Lakes, Inc. has helped our members feed the world for more than a century. Our success starts with our members' success. We're committed to the vibrancy and vitality of the communities and individuals charged with ensuring a resilient food system that benefits every one of us.

Agriculture plays a critical role in sustainably feeding a growing population, and our world-class R&D technology, products and capabilities are positioned for international success. Farmers, ag businesses and rural communities are facing challenges that impact their ability to produce a safe and abundant food supply—including natural resource constraints, weather challenges, adequate access to broadband and technology, as well as food insecurity.

At Land O'Lakes, we believe the best way to tackle these challenges is by leveraging our leadership position across the food and ag industry to bring together farmers, manufacturers, distributors, retailers and policy makers to drive meaningful change while elevating

the priorities of our shared communities. We are committed to building a safe and reliable food supply; a sustainable future; and vibrant communities where our members, employees, customers and consumers live and work.

With that in mind, we are pleased to share our 2023 Community Impact Report, which highlights the progress we're making on our goals. Our efforts are focused in areas where our businesses and cooperative network can have the most impact—especially in strengthening rural communities, enhancing sustainability across our supply chain, and continuing to improve and enhance the agriculture practices of farmers across the U.S. and in low- and middle-income countries.

You can learn more about Land O'Lakes' efforts to build a resilient food system in the pages that follow.



Beth Ford
President and CEO
Land O'Lakes, Inc.





IMPACT + GOALS





OUR PILLARS OF IMPACT + GOALS

This report reflects our commitment to the communities we operate in and where our members live and work, and their desires to deliver a safe and plentiful food supply. In addition, it gives a snapshot of our incredible employees who bring their skills and determination to work on behalf of our members every day.

At Land O'Lakes, our core purpose is to put farmers and ag retailers at the heart of creating a better world for all of us. This report is framed under our three pillars of impact:

- SAFE AND PLENTIFUL FOOD SUPPLY**
 Supporting a secure and stable food system that helps feed the world and grow the farm economy.
- SUSTAINABLE FUTURES**
 Advocating for a future where agriculture helps solve the world's most pressing issues.
- VIBRANT COMMUNITIES**
 Serving and supporting growth in the communities where our members, employees and customers live and work.




ROOTED IN TOMORROW™ ROOTED IN TOMORROW™ ROOTED IN TOMORROW™



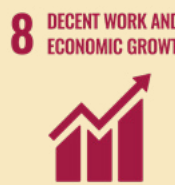




In 2021, we created goals focused on areas where we believe our business can have the most impact. These Community Impact Goals were informed by a materiality assessment with feedback from more than 100 customers, suppliers, member-owners and other stakeholders—and are aligned with five [United Nations Sustainable Development Goals \(SDGs\)](#).

This report is produced with reference to [GRI standards](#), the world’s most widely used standards for sustainability reporting. More information about our materiality assessment, how the SDGs connect to our goals and how Land O’Lakes references the GRI standards can be found in the [Appendix](#) of this report.

To ensure transparency and accurate measurement of Land O’Lakes’ progress toward our goals, we submit to leading organizations that verify our reporting elements and ensure consistency in reporting standards to our customers. Partners include CDP, EcoVadis, Sedex, THESIS and others. 

LAND O’LAKES COMMUNITY IMPACT GOALS

UN SDG ALIGNMENT	GOALS	TARGET YEAR
	ZERO HUNGER	
	Improve agriculture practices of 1 million farmers in low and middle income countries	2030
	Reduce food waste in standard operational practices by 30%	2030
	15 million pounds of in-kind product donations	2030
	CLEAN WATER AND SANITATION	
	Increase efficiency of water usage in operations by 15%	2030
	DECENT WORK AND ECONOMIC GROWTH	
	Expand supplier equity through increased engagement and expansion of diverse representation	2025
	Contribute to community equity through revitalization	2025
	Ensure full and effective participation and equal opportunities for women and minorities within the company	2030
	RESPONSIBLE CONSUMPTION AND PRODUCTION	
	100% sustainably sourced palm oil, cocoa and fiber packaging	2025
	100% of member milk supply assessed for environmental impact, including carbon footprint	2025
	100% reusable, recyclable or compostable consumer packaging	2030
	50% reduction in waste to landfill from operations	2030
	CLIMATE ACTION	
	Reduce Greenhouse Gas Emissions in alignment with Science Based Targets initiative (SBTi) • Reduce scope 1 and 2 emissions by 42%	2030
	Net Zero across scopes 1 and 2	2050
	Renewable energy goal currently being reassessed, with new goal to be communicated in next year’s report	2030

Progress against goals is referenced throughout report and on [page 65](#)

ROOTED IN TOMORROW™ ROOTED IN TOMORROW™ ROOTED IN TOMORROW™





Product Safety + Quality

Agricultural Research + Innovation

Animal Care

Global Impact on Agriculture



SAFE & PLENTIFUL FOOD SUPPLY



SAFE AND PLENTIFUL FOOD SUPPLY

Helping farmers and ag retailers create a better world for all means supporting a secure and stable food system that helps feed our world, grow the farm economy and supercharge the potential of agriculture.

The global population is more than 8 billion and growing, according to the [United Nations](#). Studies suggest the world's farmers must produce more food in the next 40 years than they have in the last 5,000 to meet global demand—and do it with limited land and water resources.

To help meet this challenge, Land O'Lakes is rethinking the way our food is produced to create a more efficient, sustainable and affordable food system for everyone. With our legacy of product quality, deep farming expertise and focus on research and innovation, we're doing our part to create a more resilient food system that supports farm families, agricultural businesses and communities around the world.





PRODUCT SAFETY + QUALITY

Having a safe and plentiful food supply starts with a commitment to product safety and quality. These core principles have been embedded in our culture since 1921, when a group of Midwest farmers came together to offer a sweet cream butter at a premium price, instead of using sour cream to make butter.





Over a century later, Land O'Lakes products remain at the highest level of quality and are used by millions of families, farmers and consumers across the nation. Our commitment to safety is reflected in our robust product safety procedures, management commitment, and employee education and training. We work to ensure that our ingredients are sourced from trusted providers who care about quality and safety just as much as we do. And we prioritize the process of making sure that our products meet our quality standards and are delivered with care.

Product safety and quality is imperative within Land O'Lakes and for all stakeholders throughout the supply chain including food and feed suppliers, dairy manufacturing sites, feed and milk replacer manufacturing sites, contract manufacturers, joint venture partners and licensees.

We expect and require our external partners to share our commitment to quality. We use an enterprise-wide Quality Management System, which provides the standards for our own facilities and those of our external business partners (ingredient and packaging suppliers, licensees, contract manufacturers and joint venture partners).

To be a Land O'Lakes approved supplier, an external business partner is expected to meet requirements in several areas: customer and consumer relations, document and record management, external



business partner management, management commitment, personnel training/education/qualification, product integrity, regulatory compliance and site management.

HACCP food safety plans

We regard Hazard Analysis Critical Control Point (HACCP) Food Safety Plans as the cornerstone of product safety. HACCP is an internationally recognized management system in which food safety is addressed through the analysis and control of biological, chemical and physical hazards from raw material production, procurement and handling, to manufacturing, distribution and consumption of the finished product.

All Land O'Lakes facilities that manufacture human food products and animal feed have an approved HACCP/Product Safety Plan in place, as well as targeted assessments. As an integral part of our Quality Management System, our plans are based on HACCP principles in conjunction with the prerequisite programs necessary for producing high-quality human food products.

These programs include, but aren't limited to: good manufacturing practices, sanitation, chemical control, pest control, trace/recall, employee training, specification control, allergen management, supplier control and where applicable and available, antibiotic testing. 🌱



AGRICULTURAL RESEARCH + INNOVATION

Food insecurity affects more than 30% of people globally, and this number is expected to rise to 65% by 2100. Due to colliding impacts of weather volatility, population growth and record-high inflation, agricultural research and innovation are more important than ever to address food insecurity in a sustainable manner.





New technology can help increase crop production and efficiency, allowing farmers to harvest more food with fewer resources (such as fuel, fertilizer and water). Research can also enable farmers to grow crops under increasingly volatile growing conditions and support the health and resilience of livestock.

Across our cooperative system, we work to optimize the productivity, profitability potential and sustainability of every acre and animal our system touches—with products and services aimed at helping farmers improve their crop yields, soil quality and nutrition of their livestock. We conduct industry-leading research to develop state-of-the-art agriculture programs and technologies. By testing and evaluating on the front end through our facilities and resources, we’re allowing farmers to implement new practices and technologies with more confidence and less risk.

Our one-of-a-kind **Purina Animal Nutrition Center** is a 1,200-acre working farm in Gray Summit, Missouri, that’s been home to leading animal research for nearly 100 years. The research done at this facility and across the Animal Nutrition business is a cornerstone that sets us apart in the industry.

With more than 24,000 scientific studies, we’re developing innovative solutions that advance the way we nurture animals and support customers. Our Ph.D. nutritionists and veterinarians have discovered 235 nutritional solutions for animals across 24 species. We also connect professional animal

nutritionists with producers to tackle challenges and find solutions to help improve profitability potential and animal production efficiency.

Through our state-of-the-art microbiology facilities at the Purina Emerging Technology Center, we are learning more about the animal’s microbiome and exploring the use of enzyme technologies to optimize digestion, gut health and nutrient availability.

In 2023, our Animal Nutrition business launched Endura™, a patent-pending health pack feed additive specifically designed to support the immune system of pigs. It’s the latest example of the important role that agricultural research and innovation plays.

“Innovation is the binding piece that holds all of our different teams within Land O’Lakes together,” says Dr. Stacie Crowder, director of Additive Sales and Technical Innovation. “The cooperative organization that we have affords us this opportunity to give back to not only our community, but to farmers that are just like us.”

Our **WinField United Innovation Center** is a 55,000-square-foot hub in River Falls, Wisconsin, dedicated to cutting-edge agronomic research and product development to help farmers get the most out of every acre.

The Innovation Center tests and develops new technologies designed to help increase farmers’ crop production and efficiency, allowing them to harvest more food, with a focus on sustainability. For example, we’re conducting field research trials designed to identify best practices for healthy soils



that support climate resiliency. We’re also using drone technology and high-tech wind tunnels to help farmers make precise crop applications that optimize yields and reduce waste.

Moving from the lab to the fields, **WinField United’s Answer Plot®** program provides localized data and insights that ag retailers can deliver to help growers choose the best crop inputs for their soil type. We operate around 100 Answer Plot locations nationwide.

In 2023, we made significant system enhancements to convert data into actionable insights with greater speed. Thanks to those efforts, WinField United currently has a pipeline of up to 80 new products expected to launch in the next three years—and a suite of services aimed at reducing risk and improving potential return on investment. 🌱

“**INNOVATION IS THE BINDING PIECE THAT HOLDS ALL OF OUR DIFFERENT TEAMS WITHIN LAND O’LAKES TOGETHER.**”

Dr. Stacie Crowder, Director of Additive Sales and Technical Innovation



ANIMAL CARE

We are committed to ensuring the well-being of animals in our supply chain through our leadership participation and adherence to animal care standards outlined in the Farmers Assuring Responsible Management® (FARM) program.





As a demonstration of our commitment, participation in the FARM program is a mandatory condition of selling milk to Land O'Lakes. Today, 100% of our member milk supply is FARM-compliant. The FARM program provides consistency and uniformity to best practices in animal care and quality assurance in the dairy industry.

Land O'Lakes' adherence to the program is organized into a three-step process that includes continuous education for producers, on-farm evaluations and annual third-party verification. Land O'Lakes is committed to raising the standards of animal care practices through a holistic and continuous improvement mindset throughout the three-step process.

To help support this continuous improvement focus, we're a member of the [FARM Workforce Development Initiative](#), an effort that equips dairy owners and managers with guidance and best practices to promote safe and thriving work environments. This includes HR and safety manuals and on-farm evaluation tools to help farms implement best practices. We are involved in every pillar of the FARM focus areas that include animal care, antibiotic stewardship, biosecurity, environmental stewardship and workforce development. 🌱





GOAL

Improved agriculture practices of 1 million farmers in low- and middle-income countries

GLOBAL IMPACT ON AGRICULTURE

Anchored in our cooperative roots, we're working to strengthen global food systems by collaborating with agricultural players, driving market development and reducing investment barriers for farmers.





Land O'Lakes Venture37 is our nonprofit committed to helping communities around the world thrive through agriculture. Since 1981, we've delivered market insights and technical expertise to agricultural development projects in more than 80 countries.

Venture37 connects entrepreneurs and businesses to the resources they need to create transformational products and services that fuel long-term growth and profitability. And we work with small-holder farmers at the grassroots level (nearly half of whom are women) to move beyond subsistence farming so they can provide food for their families, neighbors and communities.

"Throughout our more than 40 years of development work, we've prioritized our partnerships with the private sector, clients and government stakeholders. These partnerships are pushing us to innovate and tackle challenges from new angles, building our resilience," says John Ellenberger, executive director of Land O'Lakes Venture37.

Progress to our 2030 goal

We are more than halfway to our goal of improving the agricultural practices of 1 million farmers in low- and middle-income countries. In 2023, Venture37 supported a total of 132,118 farmers (57,068 new) to apply improved agriculture techniques and technologies—putting us at a total of **604,038 farmers who have applied improved agriculture techniques and technologies since 2020.**

For example, through the [Nourishing Prosperity](#)



[Alliance project](#), we've been helping dairy farmers in Kenya and Ethiopia improve their livestock's nutrition through training and improved access to climate-smart, nutrient-dense forage for their cattle. This is a game-changer for smallholder dairy farmers, who represent most farmers across East Africa but struggle to access quality forage and therefore have milk yields far below what is achieved in other parts of the world.

In recognition of the project's potential for climate-smart agriculture and food systems transformation, Venture37 was selected as an





Agriculture Innovation Mission for Climate (AIM for Climate) innovation sprint partner in 2023. By expanding commercial forage markets in Ethiopia, Kenya and beyond, we can help farmers improve production, boost climate resilience, increase access to animal-sourced foods and reduce methane emissions intensity. Ultimately, it's projects like this that support [Pathways to Dairy Net Zero](#), a global initiative accelerating the dairy sector's climate action—while providing nutrition for 6 billion people and supporting the livelihoods of 1 billion people.

Another project in our Venture37 portfolio is helping smallholder farmers in Malawi make informed decisions about diversifying their crops away from tobacco and towards other, more sustainable crops. The [Centre for Agricultural Transformation](#) (with funding from the Foundation for a Smoke-Free World through the Agricultural Transformation Initiative), has promoted alternative value chains and yield-enhancing practices, technologies and innovations to more than 40,000 smallholder farmers in Malawi.

Driven by the concept of “seeing is believing,” the project leverages Smart Farm networks to bring together agribusinesses, farmers and communities, teaching them about optimal farm management practices and new technologies to help boost their production. 🌱



- Sustainable Agriculture
- Responsible Sourcing
- Sustainable Packaging
- Water Stewardship
- Sustainable Operations

SUSTAINABLE FUTURES





SUSTAINABLE FUTURES

Helping farmers and ag retailers create a better world for all means advocating for a future where agriculture helps solve the world's most pressing issues, from environmental restoration to creating a truly resilient industry and economy. The agricultural transformations we create today can result in a more sustainable future.

Farmers have always been stewards of the land, and our member-owners have implemented conservation practices for generations. With our deep expertise across all aspects of farming (including crops, soil, feed and dairy), Land O'Lakes takes a holistic approach to sustainability and resiliency across our membership—and in our own supply chain. While we recognize there's a lot of work to be done, we have the internal expertise and external partnerships to help protect our natural resources and position farmers—and the agriculture industry—for long-term success.





SUSTAINABLE AGRICULTURE

IMPROVING ON-FARM DAIRY SUSTAINABILITY

At Land O'Lakes, we are committed to helping our member-owners reduce the environmental impact of farming, especially the impacts of on-farm greenhouse gas (GHG) emissions. Improving on-farm dairy sustainability—including soil health, water quality and manure management—helps our customers achieve their environmental goals while keeping farmer livelihoods at the forefront.

For the past three years, through our **Dairy 2025 Commitment**, we've been helping our 1,200+ dairy member-owners complete an initial on-farm environmental impact assessment, aligned with the U.S. Dairy Stewardship Commitment and in compliance with the National Milk Producers Federation's National Dairy Farmers Assuring Responsible Management (FARM) program.

The on-farm assessments, which are conducted by trained dairy field representatives, measure information on fuel, electricity and water usage, nutrient application, crop rotation and manure management. **78% of our member milk supply has completed this initial assessment.**

Leveraging these on-farm insights has been instrumental in helping us build a pipeline for customer sustainability projects across all milk sheds, including recent efforts with The Hershey Company and Mars, Inc., among others.

GOAL

100% of member milk supply assessed for environmental impact, including carbon footprint, by 2025



Tracking our footprint beyond 2025

When Land O’Lakes launched our Dairy 2025 Commitment in 2021, the idea was to establish a baseline assessment for our member farms using the FARM Environmental Stewardship (ES) tool, which provides an estimate of farm-level GHG emissions and intensity for dairy industry stakeholders. We are now evaluating the effectiveness and resourcing needed to fully meet this goal and have gained valuable insights with the member milk assessed to date. To track our carbon footprint beyond 2025, we are transitioning to an approach of ongoing measurement, reporting and verification. This includes measuring improvements in total carbon intensity at the farm, milk shed and enterprise level.

While our dairy field representatives will continue to use the FARM ES tool to assess on-farm

emissions of our member footprint as part of our 2025 goal, we plan to broaden our scope and suite of tools as newer GHG measurement and modeling becomes available. This represents a departure from our planned path to meeting our Dairy 2025 Commitment, but adhering to the latest GHG protocols and measurement tools will ultimately help us stay on top of customer requirements and streamline the data-collecting process for our dairy members in the long term.

“We are committed to investing in programs, tools and support to drive voluntary practice changes that not only contribute to the health of the planet, but also position farmers and the agriculture sector for success in a challenging operating environment,” says Heather Anfang, president of Dairy Foods at Land O’Lakes, Inc.

HOW WE CALCULATE OUR MILK EMISSION FACTOR

To estimate our carbon footprint, an independent third party calculates and verifies our member milk emission factor. This emission factor includes primary data collected from our member farms, which considers regional differences, herd size and emissions. Further, the emission factor includes secondary data that analyzes industry data and regional differences.

This approach enables our entire dairy member footprint to be included in the calculation of our member milk emission factor, which will be periodically evaluated and updated to reflect on-farm emission reductions.

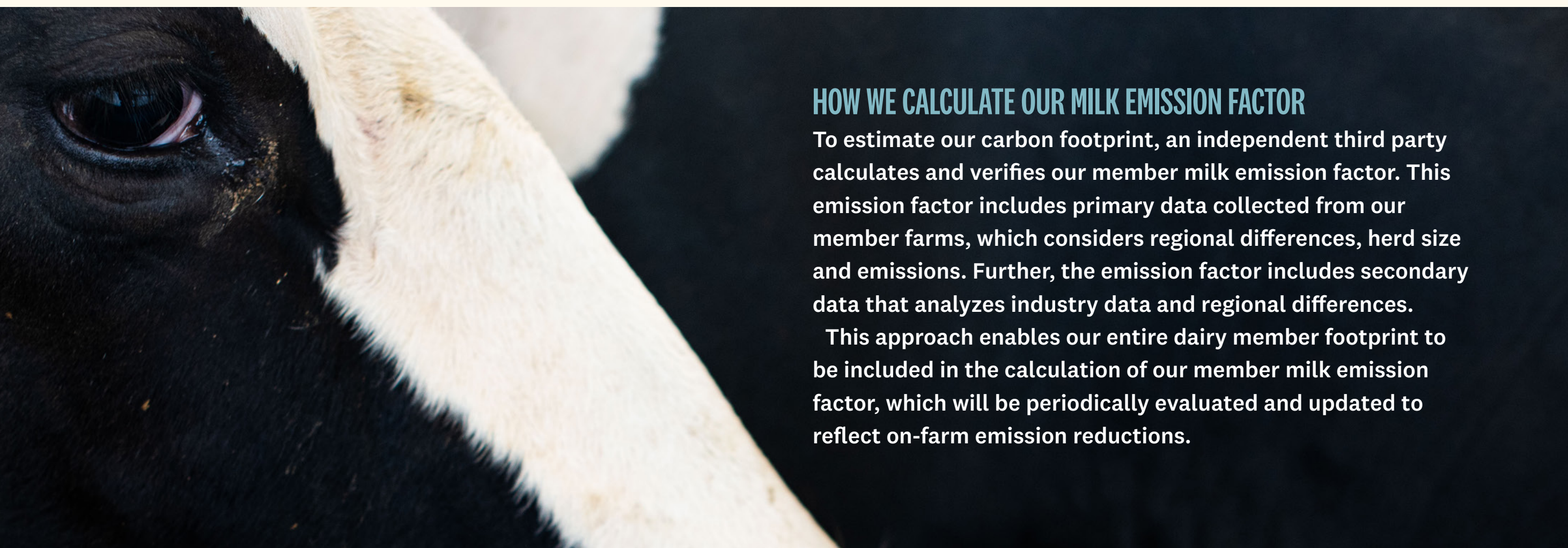


EPA, HERSHEY COLLABORATION HELPS DAIRY FARMERS ADOPT SUSTAINABLE FARMING

Eligible Land O’Lakes member dairy farms in Pennsylvania are getting an extra boost to adopt more sustainable practices. In summer 2023, the U.S. Environmental Protection Agency (EPA) and The Hershey Company announced a joint commitment of \$2 million to help dairy farmers reduce nutrient runoff and greenhouse gas emissions, supporting clean water and sustainable farming.

The increased funding builds on the Sustainable Dairy PA initiative started by Land O’Lakes, Hershey and the nonprofit Alliance for the Chesapeake Bay in 2021. The program takes a collaborative, industry-led and public sector-supported approach to accelerate on-farm conservation practices in support of community and customer goals. Land O’Lakes will help select farms to work with, and the Alliance for the Chesapeake Bay will assist them in putting control practices in place over three years.

“My family has been adopting sustainable practices on our farm for decades,” says Steve Harnish, Central Manor Dairy. “Being a part of the Land O’Lakes cooperative system provides an opportunity for farmers like us to access resources and funding to further our impact.”





REDUCING OUR CARBON FOOTPRINT

The rise in extreme weather events fueled by a warming planet is something that our member-owners experience first-hand every day. This not only affects their livelihoods, but the farmland that’s needed to feed the world. Land O’Lakes is committed to doing our part to reduce greenhouse gas emissions—in support of a net-zero economy, one that will boost innovation and drive sustainable growth.

Here are a few ways that we’re reducing our GHG emissions:

Transportation efficiencies: We use three different modes to transport product across the U.S.—road, rail and intermodal (combined road and rail). As our supply chain stabilizes following

the COVID-19 pandemic and our procurement strategy evolves, we continue to balance the tradeoffs between the three.

By migrating to rail, for example, we can take more trucks (and miles) off the road. In fact, just one rail transport equates to five truckloads on the road. In 2023, we transported 243 rails cars of butter from manufacturing to distribution centers, with a goal of doubling our efforts in 2024—which has potential to take 1.2 million miles off the road. Intermodal gives us the ability to leverage the high capacity of rail and flexibility of road, while further reducing our emissions.

Within our WinField United fleet, improved efficiencies and continued efforts to right-size our fleet have contributed to a year-over-year reduction of 780 shipments and 160,000 miles (volume adjusted).

Dairy manufacturing efficiencies: Within our Global Dairy Ingredients business, we’re developing products that are more efficient in our plants and on the road. Our teams have created products with more concentrated flavor profiles, which in turn have reduced the number of trucks on the road and subsequent emissions. We also continue to explore more sustainable methods of making dairy products with our members’ milk to streamline manufacturing and reduce emissions.

In pursuit of our longer-term goals, our operations team is exploring adding new heat exchange technology to our dryers that manufacture milk powders for food products across the globe. This small change not only helps the dryers retain more heat, but it also uses less natural gas and will greatly reduce the GHG emissions associated with dairy production.



GOAL

Reduce greenhouse gas emissions by 2030, in alignment with Science Based Target Initiative



TRUTERRA: SUPPORTING FARMERS ON THEIR SUSTAINABILITY JOURNEY

Land O'Lakes believes that agriculture has tremendous potential to drive high-impact solutions. This includes aligning farm productivity and profitability to shape a future where both the environment and farm communities thrive.

Truterra, the sustainability business of Land O'Lakes, creates opportunities for farmers, ag retailers and member cooperatives by helping them adopt agronomic, economic and environmentally sound practices. We also bridge the gap between farmers and companies in the food and ag value chain looking to further their sustainability goals.

We deliver programs and services through our network of local ag retailers who work directly with farmers. This includes Truterra's leading carbon program—where participating farmers adopt cover crops or reduce tillage to promote soil health and sequester and reduce carbon.

Farmers are rewarded for the carbon they sequester as a result of these practice changes. The carbon assets are purchased by companies primarily in the food and ag space with sustainability goals that choose to make agriculture part of their toolkit of solutions.

In the first three years of the program, **Truterra has paid more than \$21 million to farmers for sequestering more than 1 million metric tons of carbon.**

“Our carbon program is growing momentum as a leader among farmers and retailers,” says Jamie

Leifker, president of Truterra. “Our differentiated approach matches agronomy with economics to help farmers make sustainable practice changes, while mitigating risk and efficiently increasing revenue.”

Truterra is committed to working with farmers—no matter where they are on their sustainability journey. We recently expanded the eligibility of our carbon program to include long-term adopters. We also offer regional-and crop-specific programs for wheat and cotton, and more.

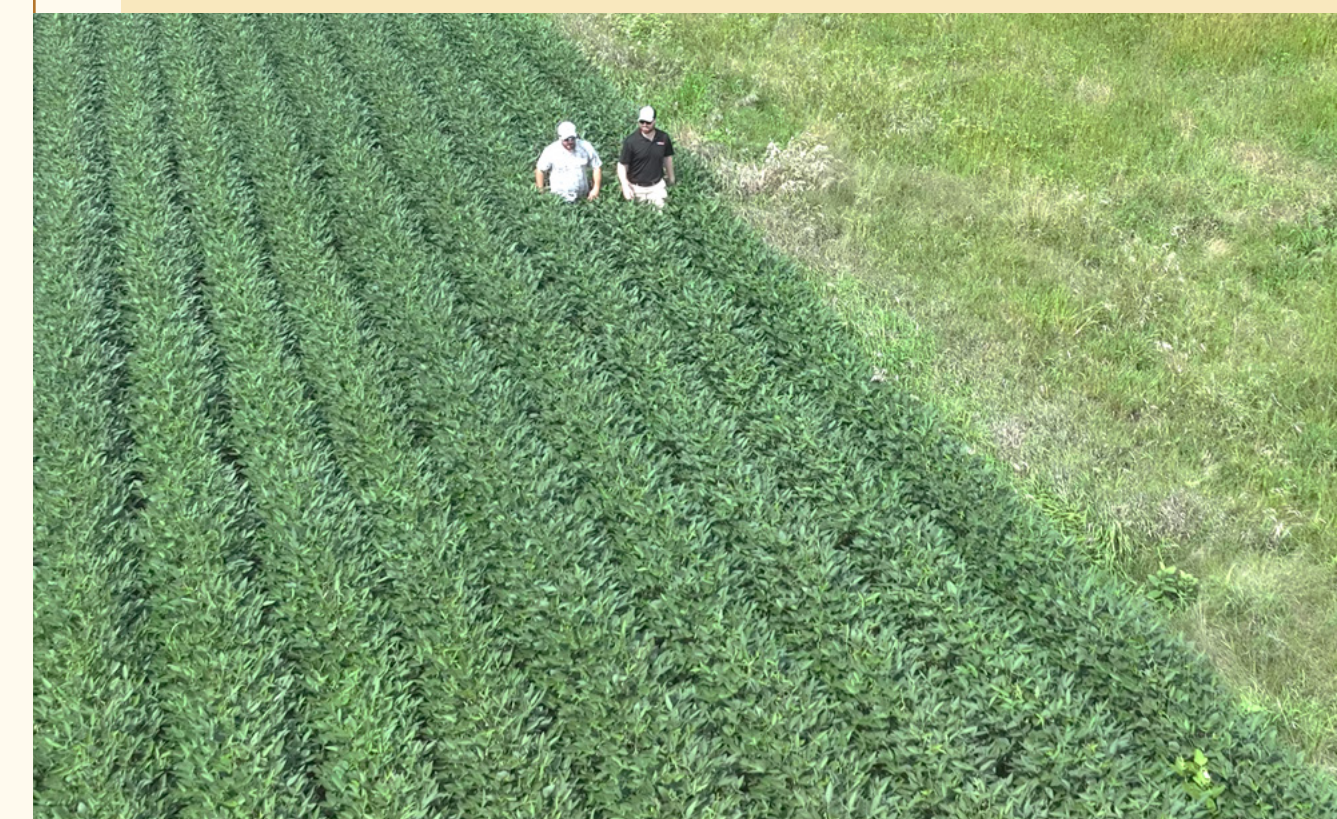
“In many ways, we're returning to the way that my grandfather or my great-grandfather would have farmed, but with new technology and new metrics,” says Kelly Garrett of Garrett Land & Cattle, a sixth-generation farmer in western Iowa and three-year participant of the Truterra carbon program. “I'm looking at the big picture to secure the best for my farm and my family. And I'm very proud that it goes hand-in-hand with Truterra.”

Truterra is making strides on a unique approach to the quantification of dairy emissions that allows us to help producers and processors understand and impact farm-level emissions. We're creating tools that aim to improve measurement, provide better insights and take into consideration all aspects of the dairy production process. 🌱

USDA GRANT ACCELERATES IMPACT

To help scale sustainable farming practices across the country, USDA awarded Truterra a Climate Smart Commodities grant in 2022. By the end of 2028, Truterra intends to reduce greenhouse gas emissions by approximately 6.9 million metric tons of carbon and reach 20,000 farmers, thanks to a strong network of private and public partners.

We recently offered a USDA-funded financial assistance program that provides technical and financial assistance to help farmers adopt sustainable practice changes for the first time. Truterra is also committed to outreach to historically disadvantaged farmers across the country, including veterans, farmers of color, beginning farmers and limited resource farmers.





RESPONSIBLE SOURCING

We are on track to meet our sustainable sourcing goals for certified palm oil and certified cocoa, with roadmaps developed to achieve our 2025 goals. We'll share details in next year's report.

With respect to fiber packaging that is consumer facing, we are 99.55% sustainably sourced across the company. This means that our suppliers have certified that the paper they use was harvested sustainably and validated through a third-party certification organization such as the [Sustainable Forestry Initiative](#) or [Forest Stewardship Council](#). This includes sustainably sourced packaging for our butter and cheese shipping cartons, butter stick cartons, dairy ingredient bags, seed bags and corrugated cardboard shipping boxes.

This data reflects progress at Land O'Lakes-owned facilities. We are working with our external manufacturing and supply partners to capture their impact on our sustainability journey.



GOAL

100% sustainably sourced palm oil, cocoa and consumer-facing fiber packaging



SUSTAINABLE PACKAGING

Our sustainable packaging framework is informed by customer commitments, legislation and membership in coalitions such as the Consumer Goods Forum (CGF). Land O'Lakes strives to follow the CGF Golden Design Rules for plastic packaging, which are guidelines to reduce plastic waste and increase recycling.

There are multiple efforts under way across Land O'Lakes to address our goal of 100% reusable, recyclable or compostable consumer packaging by 2030.



GOAL

100% reusable, recyclable or compostable consumer packaging



DAIRY FOODS

We have a robust cross-functional team working across R&D, Operations, Brand Design and Marketing to convert our dairy foods packaging into sustainable formats. Across our dairy platform, we've developed sustainable packaging roadmaps encompassing butters, spreads, cheeses and retail sweet snacks, and we have identified more than 35 different projects to implement in the coming years. We're also partnering with a large retail contract manufacturer on a project designed to qualify recycle-ready plastic film in preparation for future infrastructure.

In 2023, the [How2Recycle](#) label began appearing on all consumer-facing products. Our R&D engineers also qualified the butter wrap structure for our private label butter to be certified by [BPI](#), the leading authority on compostable products and packaging in North America. Our Vermont Creamery business, a [Certified B Corporation](#) since 2014, is in the process of testing a new recycle-ready structure for its fresh goat cheese retail packaging—an initiative boosted by a \$200,000 [sustainable packaging grant](#) through the Vermont Agency of Agriculture, Food and Markets.



ANIMAL NUTRITION



With fewer recycling outposts available in many rural communities where farmers and ranchers are located, we're focusing our efforts on packaging R&D for our Animal Nutrition products. This includes source reduction efforts to change the ratio of packaging to product and the use of more environmentally friendly materials.

In 2023, we completed the packaging conversion of our Purina® Show® competition feed products from plastic buckets to bags that greatly reduced the packaging material-to-product ratio. We are in the process of converting non-recyclable bags to a recycle-ready construction in 2024 for our milk replacer business, impacting more than 4.6 million bags.

This year, we plan to complete feasibility testing on the use of 30-35% post-consumer resin (PCR) in the fabric of our woven polypropylene (WPP) bags, including material tests and plant trials to determine if we can meet current bag performance specifications. We also plan to develop a further understanding of advanced chemical recycling processes and certified circular resin technology to assess compatibility with some of our feed packaging.



PURINA RECYCLING PARTNERSHIP: HELPING PLASTIC FEED TUBS FIND NEW LIFE—FROM PARK BENCHES TO ROOFTOP GARDENS

Our Purina Recycling Partnership is a program that provides a sustainable solution for the agriculture industry to recycle empty high-density polypropylene (HDPE) animal feed tubs.

Through the program, we partner with dealers and cooperatives across the country to recycle used feed tubs from local farmers and ranchers. We accept any HDPE tub, including those from our competitors. The tubs are then sent to a manufacturer and/or processor that recycles the tubs into eco-friendly products such as park benches—a great example of the circular economy in action.

In 2022, we introduced our new and innovative ClearView Tub, which are made from non-pigmented plastic and have the highest material value to recyclers. Because the tubs are clear, they can be recycled into new products, of any color, such as fence posts and equine stalls. More than 80% of our Purina feed tubs have transitioned to ClearView.

The partnership with our customers continues to spark innovative ways to give back to the community, including

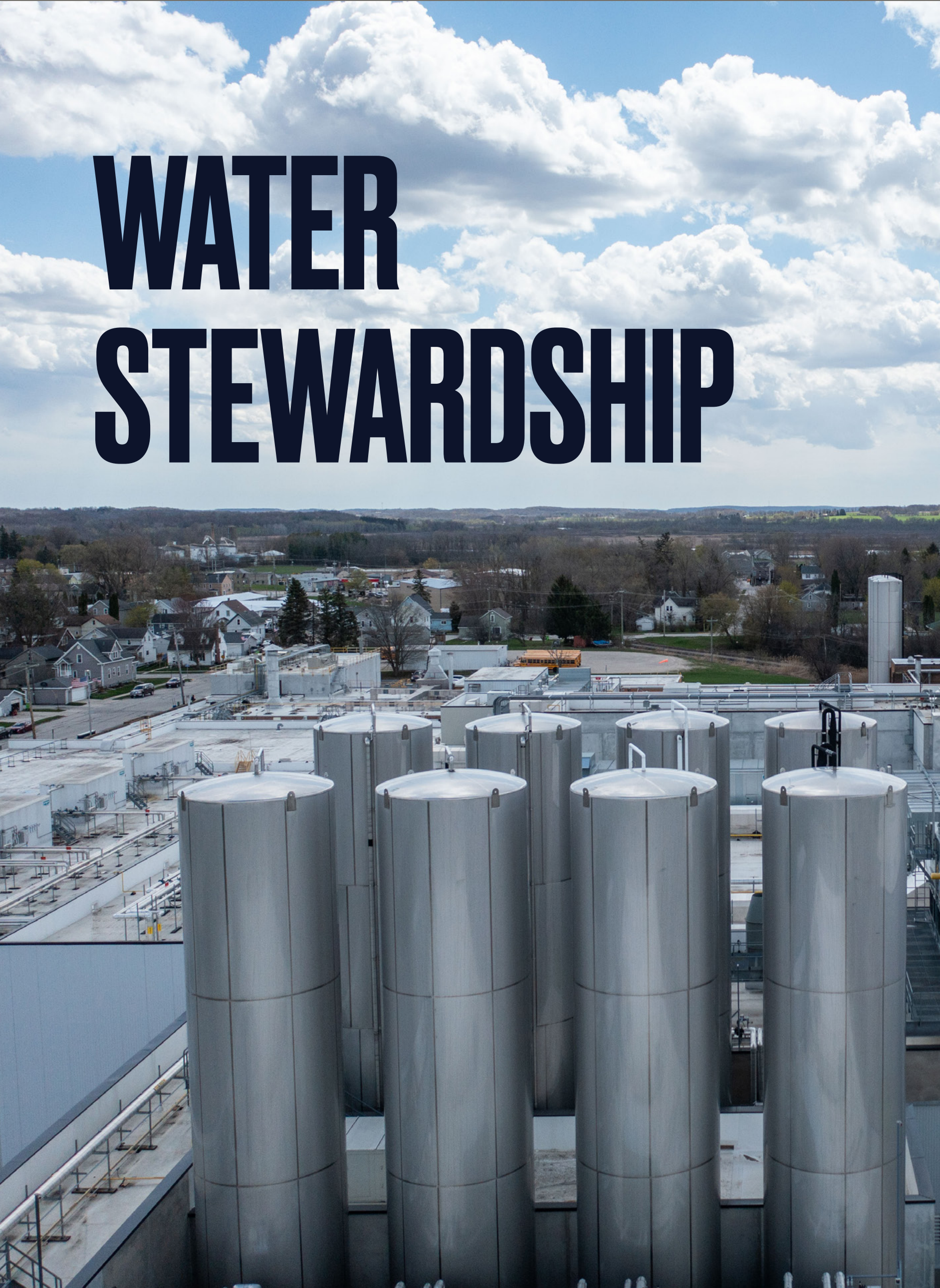
upcycling options thanks to Farmers Cooperative, based in northwestern Arkansas. Farmers Cooperative has recycled about 15,000 feed tubs over the years and in 2023 they donated 400 tubs for a unique need: to create a rooftop garden in a hospital that grows produce for the community.

“One of the biggest issues we have is food insecurity. We’re nearly 40 times higher than the national average,” says Hannah Schultz, a special project manager who approached Farmers Cooperative with the request.

Thanks to community support and a grant from Land O’Lakes, Inc., volunteers are using the plastic tubs to grow 27 different crops, including potatoes, tomatoes, strawberries, green beans and carrots. Harvests will be donated to a local food program, which distributes the produce to discharged hospital patients who have been identified as food insecure.

“With our yield, we can produce enough for 1,500 meals a day,” Hannah says. “I’m hoping we can mitigate food insecurity in the area and provide people with nutrition that contributes to better health.”





WATER STEWARDSHIP

Water is a vital resource for food production. It's necessary to grow crops, take care of livestock, manufacture dairy products and maintain clean facilities.

This is why it's imperative that we use this valuable natural resource in the most responsible way possible, especially since the global demand for freshwater is expected to exceed supply by 40% by 2030, according to the [United Nations](#). Further exacerbating this crisis are continued water shortages and extreme weather events such as droughts and floods.

At Land O'Lakes, more than 80% of our water usage comes from our milk intake plants across the U.S. Our water stewardship is focused on reducing water consumption and improving water usage efficiency at our facilities.

In 2023, to build out opportunities for water conservancy, we conducted our first-ever water modeling at all four milk intake plants—Carlisle, Pennsylvania; Tulare, California; Melrose, Minnesota; and Kiel, Wisconsin. To date, 30+ different possible projects for implementation have been identified from the effort.

We're energized by a new condensate of whey optimization project at our dairy plant in Carlisle where we take excess water from milk production, recycle it and clean it for reuse in other parts of the operation. We expect this project to yield thousands in cost savings and significantly reduce our water usage, getting us halfway to our goal. 🌱

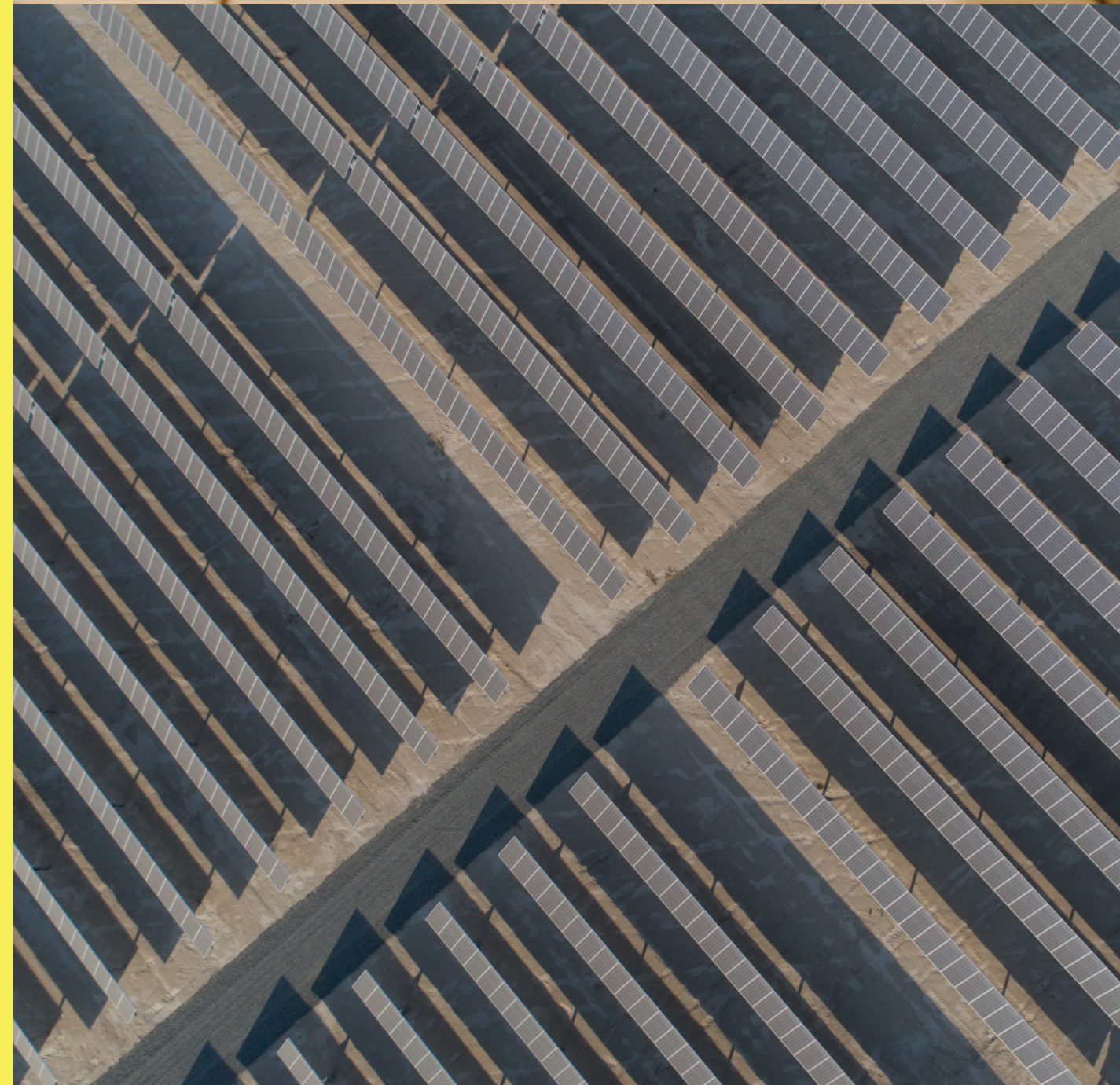
GOAL

Increase efficiency of water usage in operations by 15%





SUSTAINABLE OPERATIONS



RENEWABLE ENERGY

As an enterprise, we recognize the importance of transitioning our energy consumption to renewable energy to help reduce GHG emissions. When Land O’Lakes established the goal of “100% renewable electricity in our operations by 2030,” our progress was reported based on the average amount of renewable electricity flowing in the energy grid where we operate.

Evolving requirements from the Environmental Protection Agency (EPA) and Federal Trade Commission (FTC) indicate that renewable energy reporting of electricity must include a voluntary procurement program based on the purchasing and retiring of Renewable Energy Certificates (RECs).

We are revising our renewable energy roadmap and 2030 goal to align with these requirements—as well as the latest industry regulations, customer expectations and guidance from utility providers. We will have more information to share, including a revised renewable energy goal, in next year’s Community Impact Report.

GOAL

Currently reassessing, with new renewable energy goal to be communicated in next year’s report



SOLID WASTE PROGRESS

About three-quarters of Land O'Lakes' solid waste footprint comes from our Animal Nutrition business, including excess animal feed and woven polypropylene (WPP) feed bags, a material that is recycle-ready, but doesn't have the best infrastructure needed to properly recycle it.

Since medicated animal feed cannot go to a landfill or be repurposed, we're using technology to help our planning and operations teams improve their line of sight to aging product—especially seasonal products, product transitions and shorter shelf-life products. The goal is to reduce the annual impact of salvaged feed and trash to landfill by 650 tons.

We are focusing on making our material yields more productive to reduce waste, including exploring ways of reusing or recycling excess non-medicated animal feed by converting it to compost or biodiesel fuel. We are also conducting two pilots to explore new ways of recycling the WPP bags.

GOAL

50% reduction in waste to landfill from operations

SUSTAINABLE OPERATIONS AT THE GRAY SUMMIT FARM

Our Purina Animal Nutrition Center in Gray Summit, Missouri, has been home to leading animal research for nearly 100 years. This one-of-a-kind facility is a 1,200-acre working farm with cattle, horses, cows, swine and poultry.

As the facility has grown, so has the need to incorporate environmentally and economically friendly practices, including water conservancy and agriculture waste management. We recycle lagoon water on the farm to flush manure from the dairy barn year-round. We also supply fresh drinking water for the cattle and to the misters for cooling the cattle during warm weather. Since 1999, we've been composting the manure of dairy cows, cattle and horses at the farm to use as fertilizer—generating 20,000 cubic yards of nutrient-dense compost per year, used by farmers in the local community.

To further mitigate the effects of waste created on the farm, we plan to implement a new nutrient management plan later this year that will improve our manure management process. The new approach includes adding a mechanical separation system that removes solids from the dairy flush water. This will not only replace the existing system where the water is chemically treated, but it also opens up new avenues for exporting compost from the facility.

In conjunction with this change, we plan to transition our row crops from a corn-and-soybean rotation to 100% corn, which is more efficient at removing phosphorous, along with a cover crop of winter rye grass to feed the animals. A new underground irrigation system will use the recycled water from the lagoon to water crops during the growing season, benefiting the farm's entire land/animal/lagoon ecosystem.





FOOD WASTE PROGRESS

In the U.S., 38% of all food goes unsold or uneaten, and most of that goes to waste, according to national non-profit ReFED. Land O'Lakes has joined the United Nations, U.S. government and Consumer Goods Forum in setting goals to reduce food waste by 2030.

Here are a few examples of how we're tackling this issue:

Spoiler Alert: In the past, it's been difficult for Land O'Lakes to resell or donate all our unsold dairy products due to their perishable nature. But all that is changing thanks to new technology from Spoiler Alert, which has helped its customers keep more than 500,000 tons of product out of landfills.

As we mention in the Community Giving section of this report, we began working with Spoiler Alert in 2023 to streamline the logistics of short-dated inventory and expedite quality food through the secondary sales market and in-kind donations through community food banks. This effort, which moved more than 3.6 million pounds of product in 2023, not only keeps food out of landfills, but it also gets quality food to people in need to help tackle food insecurity.

From a supply chain planning perspective, we're revising inventory targets for our retail and food-service portfolio to optimize service and reduce the amount of aged product by about 1 million pounds year-over-year.

Pacific Coast Food Waste Commitment: Through our Kozy Shack business, we've collaborated with the Pacific Coast Food Waste Commitment (PCFWC), a partnership that's bringing together food businesses and governments toward a shared ambition of effective, industry-wide actions to prevent and reduce wasted food along the West Coast.

As part of this effort, we're piloting a food waste tracking tool that's currently used in grocery stores—a first for the manufacturing industry. We also ran an employee engagement and culture change campaign at our Turlock, California, plant to collect employees' ideas on how to reduce food waste in the manufacturing facility. The campaign was well-received, with 100% participation among employees. It also supplements the work of our Land O'Lakes Green Team, an employee-led action team, which has made reducing food waste a key priority. 🌱

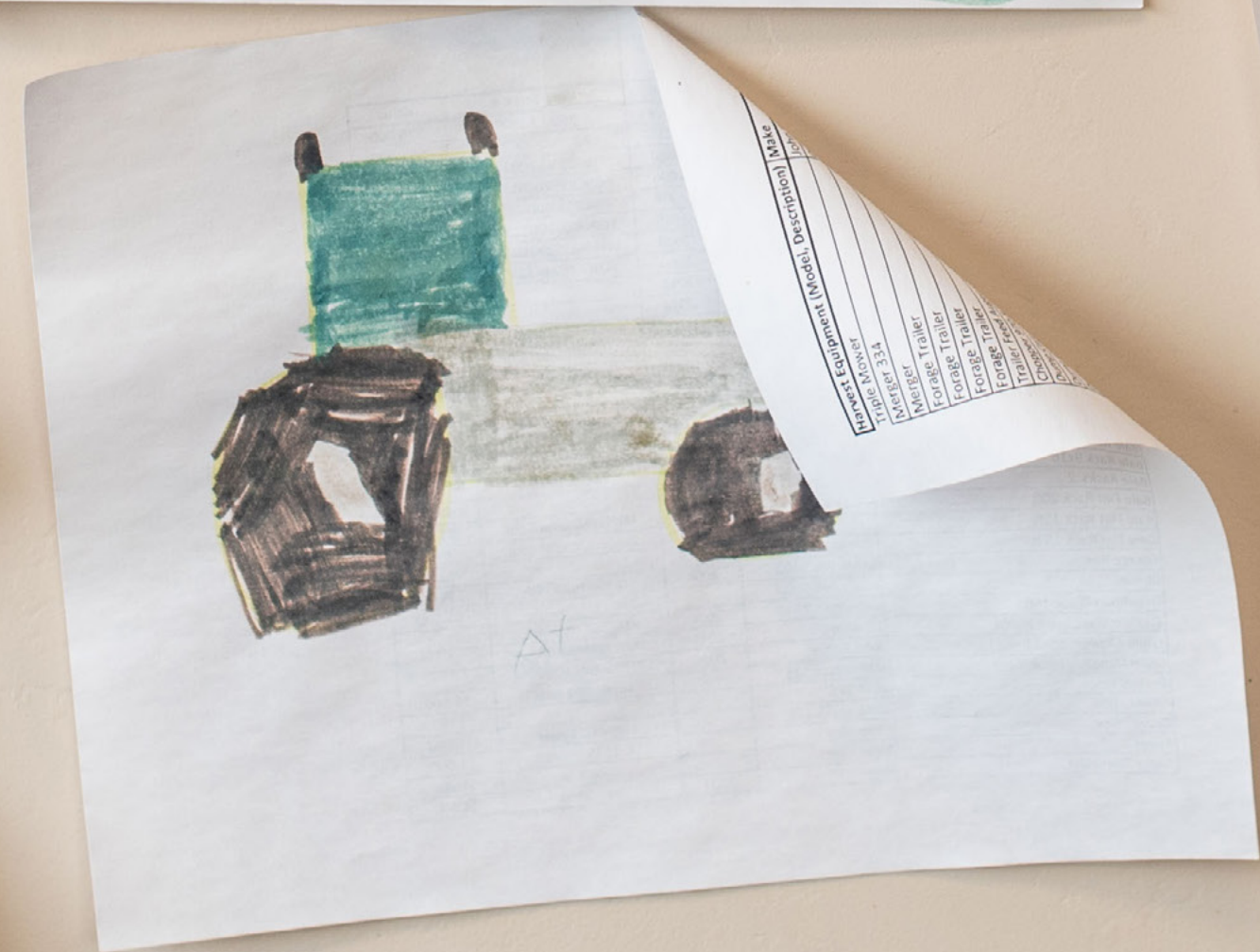
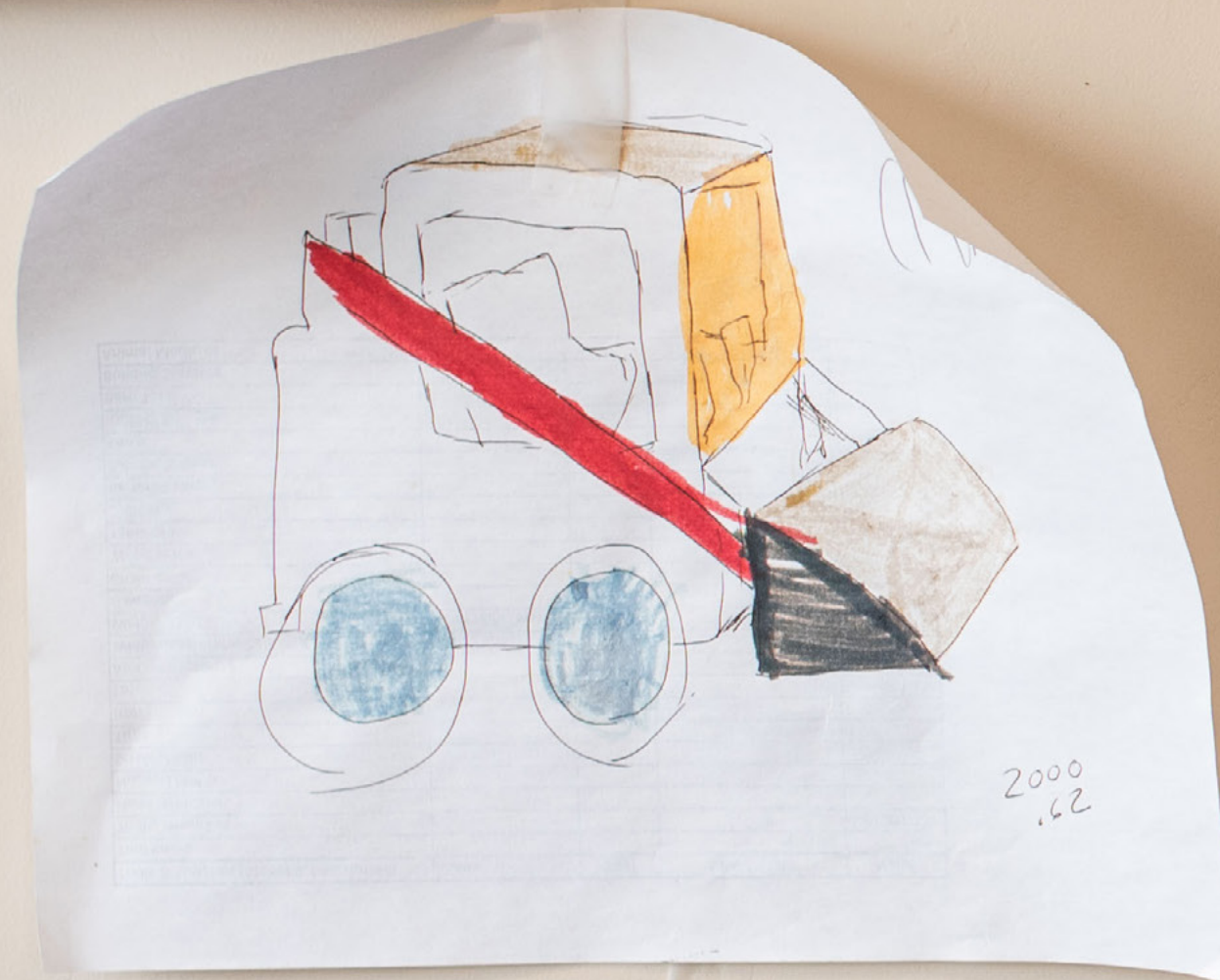


GOAL

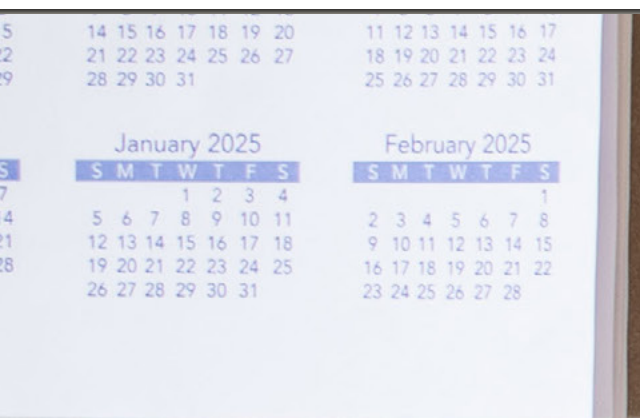
Reduce food waste in standard operational practices by 30%



- Community Giving
- Rooted in Belonging
- Strengthening Rural Communities
- Employee Well-Being
- Employee Safety



VIBRANT COMMUNITIES





VIBRANT COMMUNITIES

Helping farmers and ag retailers create a better world for all means serving and growing the communities where our members, employees and customers live and work.

The notion of building vibrant communities is grounded in our long-held commitment to philanthropy and unleashed through the generous spirit of our members and employees. By investing in and advocating for the communities we call home, our cooperative system is building opportunities in rural America and beyond.





COMMUNITY GIVING

As a farmer- and retail-owned cooperative, Land O'Lakes has a strong culture of giving back, especially in rural communities across the country where many of our member dairy farmers, retail-owners and employees are based. Each year, Land O'Lakes, Inc. donates a portion of its pretax profits to the Land O'Lakes Foundation.



GOAL

3 million pounds of in-kind product donations (expanding goal to 15 million pounds)



Our philanthropic priorities include:

- **Member-focused philanthropy:** maximizing the impact of member dollars in their local communities
- **Product donations:** giving in-kind dairy and animal feed product to rural and urban regions across the country
- **Employee giving and volunteerism:** opportunities for employees to make an impact with local nonprofits they care about
- **Collaborative philanthropy:** working with our business units and other co-op partners to increase impact

Together we're making a difference by fighting hunger, advancing education and strengthening community vitality in the places where our members and employees live and work.

FIGHTING HUNGER + FOOD INSECURITY

Millions of Americans are just one missed paycheck away from experiencing hunger. About 44 million people in the U.S. are food insecure, including one in five children, according to [Feeding America](#). Land O'Lakes is committed to fighting food insecurity and making progress against our Zero Hunger goals. **We are proud to share that in 2023, we surpassed our 2030 goal of 3 million pounds of in-kind product donations** (see sidebar for details).



Through our unique First Run program with Feeding America, we manufacture Land O'Lakes Macaroni and Cheese and other high-quality dairy products for the sole purpose of donation. In 2023, we distributed nearly 278,000 pounds of food at seven donation events across the country, bringing us to nearly 7 million pounds of product donated to families in need since First Run's inception in 2010.

Our in-kind donation programs are amplified by the generosity of members, employees and partners who donate their time and resources. Land O'Lakes actively partners with community food banks and hunger relief nonprofits—including Feeding America, [Second Harvest Heartland](#), [The Good Acre](#) and [Every Meal](#)—through financial contributions, employee matching gifts and volunteerism. Our plants and facilities also lead food drives with their local food shelves, which the Land O'Lakes Foundation matches at \$1 per 1 pound and \$1 per \$1 donated.

ZERO HUNGER GOAL SURPASSED IN 2023, THANKS TO NEW TECHNOLOGY

Historically, the shorter shelf life of dairy has made it difficult to donate unsold food products to communities in need before they expire.

“No one wants to throw away quality food, but the process is time-consuming and each day matters because dairy products are more perishable than shelf-stable foods,” says Jim Spaight, sales operations manager at Land O'Lakes.

The Dairy Foods operations and logistics teams, in conjunction with the Land O'Lakes Community Relations and Foundation team, knew they had to come up with a solution to reduce food waste and get more of our food to people in need.

That's when Land O'Lakes began working with Spoiler Alert to digitize and streamline the logistics of short-dated inventory. A manual process that used to take days and weeks now takes hours. These enhancements have enabled us to expedite quality food through the secondary sales market and donate the rest to Feeding America food banks near our distribution centers—with the added benefits

of keeping food out of landfills and saving thousands in recycling and landfill fees.

Since joining forces with Spoiler Alert, we've donated more than **3.6 million pounds** of Land O'Lakes product—five times more food in 2023 than in previous years. Not only that, in just one year alone, we surpassed our 2030 goal of 3 million pounds of product donations.

“Working with Spoiler Alert and Feeding America is helping us feed more families in need while simultaneously supporting Land O'Lakes' goals to reduce food waste,” says Amy Podlesak, Community Relations and Foundation manager. “As an organization, we're constantly exploring how to use innovation in problem-solving. This is one of the unexpected ways technology has helped our farmer-owned cooperative improve food security across the country.”

Based on our early success in achieving this goal, we are expanding our Zero Hunger goal from **3 million to 15 million pounds of in-kind product donations by 2030.**



STRENGTHENING COMMUNITY VITALITY

Land O'Lakes was founded over a century ago by farmers committed to helping each other. Our member-owners take great pride in being philanthropically active in their local communities across our national footprint. Thanks to our robust gift-matching programs, our member-owners and employees can maximize the impact of their giving.

In 2023, for the first time ever, we maxed out caps on all three Land O'Lakes Foundation member match programs. In fact, we reached the cap for our Member Co-op Match Program a full four months ahead of deadline. Additionally, we supported rural dairy member communities in the northeastern U.S. and central California with \$500,000 in funds thanks to our Region Grants Program.

Together with our members and the Foundation, a total of **\$3.85 million** was invested in 2023 in causes that mean the most to our member-owners in rural communities nationwide—including food shelves, agriculture education programs, city improvement projects and rural fire departments.

“Stewardship can mean so much more than taking care of the land,” says Katie Martin, marketing director at Premier Ag Cooperative Inc. “It’s also about being good stewards toward one another and the communities we serve.”



This year, thanks to the Member Co-op Match Program and partnership with the Indiana 4-H Foundation, Premier Ag provided technology grants to spark kids in pursuing careers in agriculture with programming that impacted nearly 5,000 local youth.

Another unique way that Land O'Lakes promotes rural communities is through the WinField United Answer Plot® Community Gardens program. Supported by the Foundation, the program partners with Future Farmers of America (FFA)

chapters across the country to grow food for people in need. Since its inception in 2010, the community gardens program has donated more than 849,000 pounds of fresh produce while cultivating the next generation of ag industry leaders.

As a co-op, we’ve been long-time supporters of the American Red Cross and other disaster relief organizations. In collaboration with our business units, we ensure help gets to the communities that need it most through Land O'Lakes disaster relief. For example, when severe storms hit the

Midwest and southern U.S. in 2023, WinField United employees raised more than \$20,000 to support local relief efforts, which Community Relations matched to double the impact to those communities.

In addition, we provided 3,700 pounds of product to the Vermont Foodbank after historic flooding impacted our Vermont Creamery community, as well as 22 tons of Purina animal feed to communities impacted by fires in western Nebraska.

In partnership with our Animal Nutrition business, the Foundation has expanded its in-kind donation program beyond disasters to support nonprofits like equine therapy organizations and animal rescues. More than 226,000 pounds of high-quality feed was donated in 2023, including A Home for Every Horse, which supports horse adoption.

ADVANCING EDUCATION

We are helping to grow the next generation of leaders in the food and ag industry through scholarship programs, grants and sponsorships.

Land O'Lakes is a \$100,000 titanium-level sponsor of Minorities in Agriculture, Natural Resources and Related Sciences (MANRRS)—the first corporate partner at that level. For over a decade, we have partnered closely with MANRRS to empower minorities to seek careers in agriculture. In 2023, we launched the new Rooted in Tomorrow Scholarship with \$10,000 in scholarship



EMPLOYEE GIVING + VOLUNTEERISM

The spirit of giving is ingrained in Land O'Lakes' culture, and our employees embody this by investing both time and money into their local communities. This includes formal giving campaigns, volunteer grants, partnerships with Employee Resource Groups (ERGs) and the Land O'Lakes Green Team, and matching gift campaigns such as Hunger Action Week.

LOL Giving Week: Each fall, generosity takes root during LOL Giving Week. Dollars are raised through event fundraisers and employee pledges to nonprofits they care about. Donations to featured nonprofits are matched \$1 to \$1 by the Land O'Lakes Foundation.

During our 2023 campaign, "Together We Thrive, the Cooperative Way," more than **\$1.9 million** was pledged to support the rural and urban communities where our employees live and work. The campaign focused on supporting hunger relief and the new LOL Cares Fund, which funded \$80,000 in financial assistance grants for more than 40 employees while also highlighting the national impact of our ERGs (see sidebar for details).

Giving Week event highlights included a golf tournament and meal-packing competition with Meals from the Heart, with employees packing 41,000 meals for Twin Cities neighbors in need. In addition to events at our headquarters in Arden Hills,

awards to 10 MANRRS scholars (learn more in the DEI section of this report).

The Rooted in Tomorrow Scholarship is one of several scholarship programs that invest directly in student education. In 2023, we launched the new Purina Animal Nutrition scholarship for students with experience showing or caring for animals. Other scholarships include the WinField United Careers in Ag Scholarship for students pursuing a career in agriculture and the Direct Member Scholarship for the children and grandchildren of our dairy members. Land O'Lakes also supports the

dependents of our employees with the Employee Dependent Scholarship. Overall, \$190,000 in scholarships was distributed to 73 students in 2023.

In addition to scholarships, our co-op provides employee matching gifts to educational institutions ranging from preschools to universities. Land O'Lakes and our member-owners also actively support agriculture education organizations such as FFA, 4-H and Agriculture Future of America that provide hands-on experiences for young people in rural communities to develop their skills and prepare them for careers in agriculture.





For every 10 hours an employee volunteers, the company will donate money to that nonprofit.

33 manufacturing plants and facilities hosted their own Giving Week campaigns, raising \$285,000 for their local communities across the U.S.

Volunteerism: Land O'Lakes employees can boost their individual impact with Dollars for Doers and Team Grants. For every 10 hours an employee volunteers, the company will donate money to that nonprofit. Group volunteer events can earn a team grant of \$1,000. In 2023, our employees volunteered more than 31,000 hours—a time commitment valued at nearly \$1 million.

We take great pride in making an impact in the Twin Cities and across our cooperative footprint, where our employees go above and beyond to support their local communities. For example, our dairy facility in Carlisle, Pennsylvania, partnered with the Cumberland Valley FFA Chapter to pack 10,000 meals for Rise Against Hunger. Our Nutra Blend facility in Neosho, Missouri, supported several events with local elementary

schools—including preparing food for school staff, volunteering at a fishing derby and passing out candy on Halloween. And our facility in Tulare, California, raised more than \$83,000 for United Way of Tulare County at its annual golf tournament.

Land O'Lakes Community Impact Council: For employees who are passionate about community service, we offer a unique, hands-on opportunity for them to participate in the grantmaking process. The Land O'Lakes Community Impact Council provides employees—with both in-person and virtual cohorts—the chance to learn about an area of need in the community and research nonprofit organizations that are making an impact. Council members then review grant applications and make funding decisions. Thanks to their efforts, in 2023 we allocated \$150,000 in grants to 17 nonprofits committed to hunger relief and rural vitality.

20
.....
23

PHILANTHROPY
BY THE NUMBERS

In 2023, Land O'Lakes and the Land O'Lakes Foundation contributed a total of \$9.9 million to nonprofit organizations across our national footprint. Highlights of our philanthropic impact include:

\$190,000

student scholarships awarded

\$1.9 million

LOL Giving Week pledges

\$2.2 million

grants to member communities



4.2 million

donated pounds of product (food and animal feed)

31,300

employee volunteer hours



ERGS AMPLIFY IMPACT WITH NATIONAL NONPROFITS

Our Community Relations, Foundation, and Diversity, Equity and Inclusion (DEI) teams have always been close collaborators at Land O'Lakes. During our 2023 LOL Giving Week campaign, we took this partnership to a new level with a unique idea, as each of our 11 Employee Resource Groups (ERGs) chose a different national nonprofit partner to focus giving efforts (more about our ERGs can be found in the DEI section of this report).

A total of \$112,000 was donated to the following national nonprofit partners:

- 1890s Universities Foundation (*African Ancestry*)
- Meals on Wheels of America (*Aging Successfully*)
- National Association of Asian American Professionals (*Asian Affinity*)
- The Arc (*Disability Awareness*)
- National 4H Council (*Field Inclusion Network*)
- Hispanic Scholarship Fund (*LOL Amigos*)
- Give Kids the World (*Parents and Caregivers*)
- True Colors United (*PRIDE Alliance*)
- Blue Star Families (*Vets and Troop Support*)
- YWCA USA (*Women's Leadership Network*)
- Lead for America (*Young Professionals Network*)

We hosted a total of 24 ERG community events in 2023, with 970 Land O'Lakes employees volunteering nearly 2,000 hours and unlocking \$13,500 for communities through team grants. During our 2023 DEI Summit, employees at 59 manufacturing plants and facilities across the U.S. assembled a massive 4,900 backpacks benefitting local communities, schools and nonprofits, with an additional 1,000 backpacks assembled in Arden Hills.

“Coming from family roots that work in agriculture, I have seen firsthand the sacrifices required for families to buy basic school supplies for their children,” says Selina Paniagua, administration supervisor at our Acampo, California, plant. “The DEI backpack event allows us the platform to help our local families who need a helping hand.”

Another highlight was the expansion of our partnership with Blue Star Families. Members of our Veterans and Troop Support ERG not only provided 2,000 pounds of food donations for military families, but they partnered with Community Relations to provide a \$15,000 grant to help upgrade the Fort Wadsworth Food Pantry and wrote 500 letters to deployed military personnel through Operation Gratitude. 🇺🇸





ROOTED IN EQUITY AND BELONGING

At our co-op, we value and respect the perspectives, experiences and talents of all individuals—regardless of ethnic background, country of origin, age, physical ability or disability, race, sexual orientation or gender. The future is brightest when all are welcome, each voice is heard and everyone feels invested in one another's well-being and success.



GOAL

Ensure full and effective participation and equal opportunities for women and minorities within the company



Our Diversity, Equity and Inclusion (DEI) strategy is framed under four pillars that put equity into action at Land O’Lakes: You + Your Future, Our Workplace, Cooperative Impact and Our Community. This strategy is governed by the DEI Executive Council (co-led by the CEO and CHRO) and championed by the DEI Enrichment Council, which is composed of leaders from our Employee Resource Groups, HR, Recruiting and Community Relations. The council meets monthly and focuses on mentorship, sponsorship and professional development opportunities.

YOU + YOUR FUTURE

Helping employees realize their impact, deepen their development and strengthen community ties.

One of the most important ways we strengthen our culture at Land O’Lakes is with our Employee Resource Groups (ERGs). These are corporate-sponsored, employee-led groups from traditionally under-represented populations and the allies who support them. Any employee can join any ERG, even if they don’t personally identify with that group.

We believe ERGs are the key changemakers of our DEI journey at Land O’Lakes, and we’re proud to see such high employee engagement. In 2023, participation grew to more than 1,800 employees. This brings us to **20% of our workforce** who belong to at least one ERG at Land O’Lakes.

Our ERGs focus on employee engagement, recruitment, retention, business insights and community impact. The groups offer a sense of community and connectivity for employees through activities such as listening forums, learning events, cultural celebrations and more. In 2023, our ERGs sponsored more than 170 such events.



AFRICAN ANCESTRY

Champions African-Ancestry employees through retention and recruitment while maximizing contributions to business strategies and community involvement.

AGING SUCCESSFULLY

Helps employees in mid-life and mid-career navigate life, family, jobs and retirement.

ASIAN AFFINITY

Creates a visible and inclusive community where all employees can thrive through engagement, networking and partnership with Asian-American communities.

DISABILITY AWARENESS

Increases the inclusion of individuals with disabilities throughout Land O’Lakes, its suppliers and customers.

FIELD INCLUSION NETWORK

Fosters connection, belonging and an inclusive community within Land O’Lakes Supply Chain production facilities.

LOL AMIGOS

Represents people who identify with and/or have an interest in a diverse array of cultural backgrounds, encompassing more than 20 countries and six languages.

PARENTS + CAREGIVERS

Provides community for employees of all family types at any stage of family life, and advocates for company policies that support working parents and caregivers.

PRIDE ALLIANCE

Provides a safe and inclusive environment for LGBTQ employees and their allies.

VETERANS AND TROOP SUPPORT

Supports the recruitment and retention of military hires; builds relationships with military- and veteran-related organizations.

WOMEN'S LEADERSHIP NETWORK

Supports the development of women at Land O’Lakes, with sub-pillars supporting women of color, field-based women and men as advocates.

YOUNG PROFESSIONALS NETWORK

Helps connect people who are new to the company, or new to their careers, with those outside of their main function and across business units.



DEI in Action

We offer several DEI learning and development opportunities for all Land O’Lakes employees—including a DEI Learning Series, ERG Expo and DEI Summit. These events drew participation from 2,800 employees across the co-op in 2023.

DEI learning courses are designed to help employees gain important critical skills in building their cultural competency through self-reflection, discussion and integration into everyday life. In 2023, we launched a new learning series for managers and supervisors called DEI for People Leaders and are planning to expand this offering in 2024.

Our DEI Summit is a highly anticipated annual celebration where employees can learn more about our DEI strategy and the work of our ERGs. With the ERG Expo as a lead-up, our sixth annual DEI Summit, “A Celebration of Courage, Collaboration and Resilience,” was held at our Arden Hills campus—both in-person and remotely. Summit highlights included Joze Piranian, an award-winning global TEDx speaker and comedian on a mission to champion inclusion; global employee presenters from the countries of Georgia, Canada and Mexico; and a backpack-building volunteer event that benefitted nearly 6,000 youth across the U.S. (see details in the Community Giving section).

OUR WORKPLACE

Providing a safe and more equitable work environment for all.

The Land O’Lakes executive leadership team is made up of six women (43%) and two people of color (14%). “Talent is my top priority,” Beth Ford, President and CEO, says. “I believe our value as leaders is best measured by the success of the people we have been able to help bring along in their own careers and achievements.”

REMOVING BARRIERS FOR WOMEN IN THE FIELD

Remote work has emerged as a dominant workplace trend since the COVID-19 pandemic, currently representing 13% of all full-time employees in the U.S., according to a recent analysis published in [Forbes](#).

For years, across all parts of the Land O’Lakes enterprise, employees have worked out of their car, truck or home office—in roles ranging from field reps on dairy farms to sales reps working with retailers and dealers to Ph.D. nutritionists. To help connect field employees across the co-op, a group called **Leadership Inspiration Networking Confidence (LINC)** was formed eight years ago. It’s a pillar of the Women’s Leadership Network ERG and currently supports about 250 field-based women.

The objective of LINC is to remove isolation barriers and champion

professional growth and career advancement for women in the field through learning opportunities and peer connections. Programming, which is all virtual, includes networking, facility tours, webinars to get to know senior executives and volunteering activities to support causes like NAMI and Dress for Success.

“As a remote employee working out in the field, LINC has been invaluable,” says Deborah Klopfenstein, an Iowa-based sales specialist with Purina Animal Nutrition. “The program has helped me connect cross-functionally with others across Land O’Lakes, and I’ve gained a lot of knowledge about career development, benefit offerings and company programs to help me feel a sense of community and belonging.”





Across Land O'Lakes, we're focused on building our talent pipeline by attracting diverse candidates through inclusive recruiting and improving equity through multiple growth pathways, which place a greater emphasis on an individual's skills instead of academic credentials when it comes to hiring and advancement.

In 2023, members of three ERGs (Asian Affinity, African Ancestry and LOL Amigos) completed a leadership program to improve the visibility and development of high-potential diverse employees. Our Talent Acquisition team continues to expand external recruitment efforts—including new partnerships with AARP, SkillBridge and Hispanic-Serving Institutions—with strategies focused on early talent, experienced employees, veterans and more.

GOAL

Expanded supplier equity through increased engagement and expansion of diverse representation

OUR COOPERATIVE IMPACT

Land O'Lakes is committed to the long-term growth and equity of diverse and minority-owned suppliers. We have a goal to expand supplier equity through increased engagement and diverse representation by 2025.

Through our **Supplier Diversity Program**, we support diverse-owned businesses, including those owned by veterans, women, minorities, LGBTQ individuals and people with disabilities. Rooted in our cooperative values, the program reflects our principles of inclusion and supporting our member-owners, customers and employees across the globe.



EXPANDING CAREER PATHS FOR MILITARY VETERANS AND SPOUSES

To help create career paths for veterans, Land O'Lakes is proud to be part of the Department of Defense's SkillBridge program, which offers internships and pre-apprenticeships to help U.S. service members transition to civilian life.

"I was in aircraft maintenance for 20 years in the Air Force. I wanted to continue working maintenance in an industrial setting after the military. The SkillBridge program made the transition back to civilian life easier, since I already had a foot in the door," says Richard Shewell, a former SkillBridge apprentice at Land O'Lakes who now works as a full-time instrumentation controls technician at our plant in Carlisle, Pennsylvania.

The SkillBridge program not only helps veterans, it adds value to our co-op. "Through this program

we're having people join Land O'Lakes with high work ethics and high-level skillsets," says Jim Bruno, talent acquisition manager and recruitment liaison for our Veterans and Troop Support ERG.

As a Yellow Ribbon Company, Land O'Lakes continues to partner with organizations such as the Professional Diversity Network and the Manufacturing Institute to help veterans find new roles that fit their skillsets.

In 2023, we extended our support to military spouses as a partner employer in the Military Spouse Employment Partnership (MSEP). Historically, military spouses have struggled to maintain employment due to frequent relocation, resulting in an unemployment rate that's four times greater than the overall civilian unemployment rate. MSEP, a Department of Defense program, connects military spouses with employers like Land O'Lakes that have committed to recruiting, hiring, promoting and retaining military spouses.



Some of the organizations we support and partner with include the Women’s Business Development Center, National Minority Supplier Development Council and National LGBT Chamber of Commerce.

Our supplier diversity strategy, which is focused on inclusion, leverages best practices and enterprise-wide guidelines. To help increase diverse supplier inclusion, Land O’Lakes category managers and leaders continually identify, evaluate and drive certified diverse supplier partnerships while collaborating with our ERGs.

Looking ahead, we will continue to partner with our customers and suppliers as we expand our Supplier Diversity Program.

OUR COMMUNITY

Advancing racial equity and social justice through philanthropy and volunteerism.

When we create a more inclusive environment, we can create a better experience for all. Giving campaigns and employee volunteer opportunities are held throughout the year, many in partnership with our DEI team, ERGs, and Community Relations and Foundation teams (see the Community Giving section for details).



DEI RECOGNITION + AFFILIATIONS

Land O’Lakes is grateful to work alongside these organizations to create inclusive career pathways:



VP AND ABOVE Gender diversity



64% Men / 36% Women
4% Racial/ethnic diversity

SUPERVISOR AND ABOVE Gender diversity



68% Men / 32% Women
12% Racial/ethnic diversity

EMPLOYEE POPULATION* Gender diversity



52% Men / 48% Women
12% Racial/ethnic diversity

2023 REPRESENTATION BY THE NUMBERS

* (U.S. non-production only)



CHANGING THE FACE OF AGRICULTURE THROUGH COLLEGIATE PARTNERSHIPS

Growing the next generation of talent is a priority for the agriculture industry. This is why Land O’Lakes is taking intentional steps to expand agricultural career paths for people of color through partnerships, pathways and community involvement in coordination with our Community Relations and College Relations teams.

Through our work with MANRRS (Minorities in Agriculture, Natural Resources and Related Sciences), we connect students with scholarships, internships and full-time career opportunities at Land O’Lakes. To date, we’ve made more than 150 hires, one-third from Historically Black Colleges and Universities (HBCUs).

To further our efforts, Land O’Lakes launched the **Rooted in Tomorrow Scholarship** in 2023, which is designed for 10 rising second-year MANRRS college students. Along with a \$1,000 scholarship, each scholar participates in a weeklong immersive learning experience at our Arden Hills campus. Activities include career readiness, professional development, networking with senior leaders and MANRRS alumni, volunteering, and tours of nearby Land O’Lakes facilities and member-owned farms.

“It was an eye-opening experience to see so many different areas of agriculture—from meeting dairy farmers who supply milk for dairy products to the scientists testing new technology and methods to help farmers grow more food more sustainably,” says Aria Alridge, a sophomore majoring in Agricultural Business at Tuskegee University in Alabama, one of the scholarship recipients.

In addition to MANRRS, Land O’Lakes is a sponsor of the Thurgood Marshall College Fund (TMCF) to inclusively connect and hire diverse talent through summer internships and rotational roles.

TMCF provides scholarships, leadership training and programming to college students at 47 different institutions. By participating in the annual TMCF Leadership Institute and career fair, we can connect directly with top early career talent to introduce them to Land O’Lakes and the vast impact that a career in agriculture can have on our communities. 🌱



STRENGTHENING RURAL COMMUNITIES

The footprint of our cooperative system spans more than 10,000 rural American communities. The success and longevity of Land O'Lakes' member-owners—and that of agriculture and rural America—are inextricably linked. We're committed to the vibrancy and vitality of rural American communities because a resilient food system benefits every one of us.



GOAL

Contribute to community vitality through revitalization



Bridging the digital divide, one community at a time

In rural and emerging communities, internet connectivity is a critical lifeline for people to access health care, education and economic opportunity. This is why Land O'Lakes convened the [American Connection Project](#) in 2019—to help bridge the digital divide for the 42 million Americans without broadband internet.

This work is brought to life by the [American Connection Corps \(ACC\)](#), a boots-on-the-ground effort designed to boost local internet connectivity and improve digital literacy while strengthening our country's next generation of civic leaders. The program, founded by Land O'Lakes in conjunction with Lead For America and AmeriCorps, deploys individuals to partner with municipalities and local institutions to lead broadband connectivity and digital inclusion projects.

Since its inception in 2021, a total of 180 ACC members have served in 36 states across the country, successfully channeling nearly \$65 million in funding to their local communities.

Land O'Lakes launched the second American Connection Community in 2023 in Manitowoc, Wisconsin. The partnership with the Center on Rural Innovation's (CORI) Rural Innovation Initiative and Progress Lakeshore is designed to help Manitowoc create innovation hubs, assist with applications for state and federal funding, and gain access to tech skills and tools.



“We’re excited to see this effort expand in Wisconsin, home to incredible innovators in our rural communities,” says Evan Hillan, Rusk Rose Holsteins. “American Connection Communities have the potential to demonstrate for leaders and policymakers how new, effective and transformational models for rural development can be implemented and scaled at the state and national level.”

Manitowoc follows the success of Aberdeen, South Dakota, which piloted the project in 2022. After working with CORI, Aberdeen went on to secure nearly \$1.5 million in funding through the U.S. Economic Development Administration’s Build to Scale grant program.

Land O'Lakes will continue to further our advocacy efforts and facilitate public/private partnerships to help close the digital divide. We’re proud to help make meaningful change to build economic opportunity to strengthen the communities at the heart of our country.

Supporting members with supplemental work

Agriculture is a high-tech industry, and our members and their families possess a wide set of skills offering an incredible opportunity to utilize those skillsets on behalf of the co-op.

Through our Supplemental Work Opportunity Program (SWOP), members receive the tools and training needed to perform various roles supporting Land O'Lakes. Members get to choose their hours and schedule, allowing them the



AS A COOPERATIVE, WE BELIEVE MEMBER SUCCESS IS OUR SUCCESS.

Pete Kappelman
Senior Vice President of Member & Government Relations

flexibility to balance farm and family obligations while working remotely and earning extra income.

SWOP has attracted members from various backgrounds all over the country, including Hallie Williams. When Hallie isn't working at her health-care job or doing chores on her parents' dairy farm in southwestern Minnesota, she works about 5-10 hours a week for Land O'Lakes Consumer Affairs and Marketing.

"It's a great side gig for me. I love the flexibility," says Hallie, who does data entry. "SWOP is an awesome opportunity for farm families to work and get a little extra income on the side."

Since 2019, about 50 Land O'Lakes members have participated in SWOP, with 10 offered full-time positions.

"As a cooperative, we believe member success is our success. SWOP allows us to form a deeper connection with our members and we look forward to identifying additional opportunities to

support members and their families," says Pete Kappelman, senior vice president of member and government relations.

Putting a spotlight on the vibrancy of rural America

As a co-op, we know firsthand that farmers and ag retailers are key to creating a better world for all of us. So are the rural communities in which they live.

To celebrate the value these rural communities bring to every one of us, we created two mini-documentaries in 2023 featuring Tulare, California, which produces a staggering variety of our country's food; and Fort Dodge, Iowa, a true co-op town in the heart of our nation's corn belt.

Nearly 97% of U.S. farmland is in rural America, but they're more than farms. They're close-knit communities with unique cultures that embrace entrepreneurship, innovation and commerce. These short films were produced to show how vibrant, innovative and incredible rural America is, as well as the central role farmers and local cooperatives play in supporting their neighbors locally and around the world.

"There's an enormous sense of pride when we see the food we produce out in the world," says Bill Van Beek, Dairyland Farms. "The community has that pride; my neighbors have that pride. We're all a part of this." 🌾

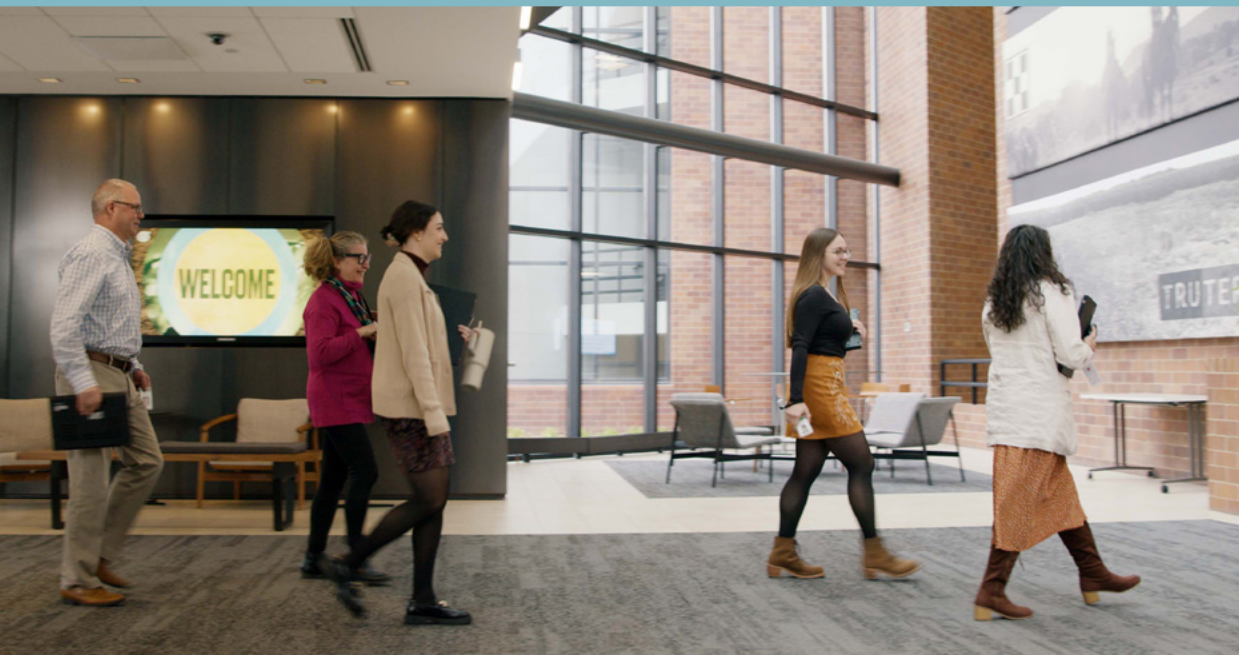




EMPLOYEE WELL-BEING

Our employees are the lifeblood of Land O'Lakes, and we care deeply about creating an environment that encourages them to grow and succeed. We're a 2023 TIME 100 Most Influential Company and have been named a Top Place to Work by LinkedIn and Indeed.





BENEFITS

At Land O’Lakes, we provide a broad portfolio of employee benefits within our Total Rewards Package that are comprehensive, cost-effective and meaningful starting on an employee’s first day. With our total well-being approach, employees and their families have access to a variety of programs that support their physical, financial and emotional health.

Employees who are full-time or full-time reduced (working 30 or more hours a week) are eligible to participate in all Land O’Lakes benefits. Employees can cover their dependents, including their spouse or domestic partner (same-sex or opposite sex) and children up to age 26.

Each year, we look for ways to evolve these offerings based on employee feedback. This year, we’re improving affordability and personalized support by offering a new lower-deductible medical plan option and personalized health-care navigator service, as well as no premium increases for medical plans in 2024. Details about our benefit offerings can be found on our Careers site.

LEARNING + DEVELOPMENT

Land O’Lakes is committed to employees’ learning and development, and we believe this is best accomplished through a partnership between employees and their supervisors. We provide a variety of tools and resources to guide employees along their career journey, including classroom training, online courses and leadership development programs.

In 2023, we began offering non-traditional times for employees to take advantage of company-sponsored virtual courses, including evening classes and shorter sessions spread over five days vs. two full days. This approach has been especially helpful for production employees and those who need more flexibility in their schedule. We also introduced a dynamic new cohort-based leadership development program, centered on Land O’Lakes new competencies, for people leaders to exchange insights and experiences.

TRAINING

Specific to safety and quality training, we offer the following:

Employee safety training

- A mix of classroom and plant-floor safety training for all manufacturing employees to increase awareness of potential workplace hazards and how to minimize them.
- Comprehensive safety leadership training for all manufacturing people leaders to instill safety as a core value and champion a culture of safety.

Product safety + quality training

- A comprehensive onboarding for all new hires in manufacturing plant quality, as well as specific quality training for maintenance teams, sanitation and quality auditors.
- “Essentials of Product Safety,” an online, on-demand program to help corporate employees understand the impact they have on product integrity.
- Product Safety Plan workshops for both Dairy Foods and Animal Nutrition employees that incorporate Hazard Analysis Critical Control Point (HACCP) principles and new federal regulations.
- The Quality Assurance team also provides trainings that support continuous improvement and operational excellence—focusing on tools like problem solving, root cause analysis and statistical process control—to help drive consistency across the organization by reducing variation in our operational processes.



**To be able work the hours I want—
it’s honestly the best thing any
parent could ask for.**

RAVEN NELSON, MELROSE FACILITY FLEX WORKER

FLEX WORK ROLES EXPAND TO 60 FACILITIES

Like many companies, Land O’Lakes has been focused on overcoming pandemic-driven labor shortages. “There are less and less people going into manufacturing every year, and for us it ran across every category,” says Yone Dewberry, chief supply chain officer. “If you look at the demographics of the U.S., this is an obvious long-term problem.”

To meet the changing needs of our manufacturing workforce and tap new sources of labor, we launched our Flex Work roles in 2022. We’ve since expanded the program from 5 sites to 60 manufacturing facilities across the U.S., with plans to roll it out at all 140 Land O’Lakes locations nationwide.

The Flex Work roles allows production employees to balance work and personal obligations with flexible part-time hours that average between 16 to 29 hours per week. Employees work with their supervisors every couple of weeks to choose their shifts. “Given the growing priority placed on flexibility and work/life balance, employers and employees need to find a balance that is supportive of each other’s needs,” Yone says.

The roles appeal to parents, caregivers, college students and retirees. Flex workers are eligible for a part-time benefits package that includes a new Lifestyle Spending Account designed to support employee well-being and work/life balance.

Results have been extremely encouraging. Across the company, we’re seeing twice the volume of applicants for each flex role as for full-time openings, and we’re able to fill roles faster. Retention is up, too.

“To be able to work the hours I want—it’s honestly the best thing any parent could ask for,” says flex worker Raven Nelson, a mother of three who joined Land O’Lakes as a part-time barrel-handling operator at our cheesemaking plant in Melrose, Minnesota. “Because you need that flexibility.” 🗣️





EMPLOYEE SAFETY

At Land O'Lakes, human safety is a core value and a big part of who we are. Our success will be achieved only through the safe execution of all manufacturing tasks, field operations and headquarters activities. Any shortcuts that compromise safety are unacceptable.





It takes all of us working together to ensure a safe working environment and build a culture of engagement in safety excellence. As a company, we provide the framework, tools and injury prevention programs designed to eliminate workplace hazards—encompassing human safety, fleet safety and property protection.

Our commitment to safety extends to our employees, customers, members and the communities in which we live and operate. We're dedicated to ensuring compliance with all federal, state and local safety regulations and laws, including the Occupational Safety and Health Act (OSHA) for plant operations and the Federal Motor Carrier Safety Administration (FMCSA) and Department of Transportation (DOT) for truck fleet operations.

Like our Code of Conduct, our approach to employee safety goes beyond compliance. It's built into the fabric of our cooperative culture. Employees are responsible for following safe practices and procedures when working at our facilities. Our efforts are championed by EHS team members who are embedded in our business groups and work with leadership to develop location-specific safety plans with measurable goals.

Each facility tracks safety incidents that roll up to the enterprise level (see below). In 2023, we were pleased to see improvement in our recordable incident rates, with results that continue to be better than industry averages. Thanks to the dedication of our team, we are on track to return to pre-pandemic safety levels. 🌱

2023 Land O'Lakes, Inc. Global Safety Results

2.0 TOTAL RECORDABLE INJURY RATE (TRIR)

0.4 LOST TIME INJURY RATE (LTIR)

A recordable incident is defined as a work-related injury, illness or fatality. TRIR refers to the number of recordable incidents per 200,000 work hours.





Corporate Governance

Sustainability Stakeholder Engagement

Culture of Sustainability

Code of Conduct

LAND O'LAKES GOVERNANCE





CORPORATE GOVERNANCE

As a member-owned co-op, we're committed to the idea that we're stronger when we work together—a principle that's reflected in our unique corporate governance structure.

The Land O'Lakes board of directors is made up of farmers, producers and ag retail general managers who also happen to be our customers and suppliers—members elected by members. Not only do agricultural co-ops such as ours distribute value across members, they strengthen rural communities and support food systems at scale.

The Land O'Lakes board is made up of 20 member-elected directors—9 representing dairy regions; 11 representing agricultural regions—and four advisory directors who provide deep subject matter expertise in a variety of areas. Currently, four of our directors are women and one is a person of color.

We have eight regions—three dairy and five agricultural. Board nominations take place by region, with the number of directors based on the amount of business conducted with the cooperative by that region's members. The company's bylaws require that we re-evaluate the boundaries of the regions and the number of directors from each region at least once every four years to ensure they best reflect the proportion of business with members in each area.

Land O'Lakes' board governs the company's affairs in the same manner as the boards of typical corporations. It is responsible for determining business objectives, policies and financial controls—and hires the CEO to conduct day-to-day business operations. The board has a number of standing committees—Operating, Executive, Audit and Risk, Policy and Governance. Several directors also sit on the board of the Land O'Lakes Foundation.

Directors are elected to four-year terms in elections at the company's annual meeting by voting members in a manner similar to a typical corporation. There are no outside investors serving on the board.

Through our regional governance structure, we use a grassroots leadership development approach to recruit and interview future board candidates to keep our talent pipeline strong. This helps us build the next generation of leadership at Land O'Lakes.

SUSTAINABILITY GOVERNANCE

The **Land O'Lakes Sustainability Council**, now in its fifth year, provides guidance and alignment across the enterprise with respect to sustainability strategy, initiatives, opportunities, risks and progress. The Council, which meets monthly, is composed of 12 senior leaders representing our business units and corporate functions.



The Sustainability Council oversees progress on all goals. This includes strategies on hunger reduction, rural revitalization and equal opportunities, and efforts to reduce the carbon footprint and natural resource usage of each business unit and functional area, from our member farms to our operations.

Evolving industry guidelines, such as carbon accounting and responsible packaging, are regularly reviewed to ensure we adhere to the latest national and global expectations. The Sustainability Council also ensures our materiality assessment continues to meet the needs of our stakeholders.



Our **DEI Executive Council** governs all diversity, equity and inclusion efforts across Land O'Lakes. Co-led by the CEO and Chief Human Resources Officer, the Council meets three times per year and is comprised of executive sponsors of the company's 11 Employee Resource Groups (ERGs), along with our Director of Diversity & Inclusion and External Strategic Partnerships.

The Executive Council meets annually with our DEI Enrichment Council (composed of ERG leaders plus representatives from HR, Recruiting and Community Relations) to discuss ERG achievements, impact and growth plans. See the [Diversity, Equity and Inclusion](#) section of this report to learn more.

SUSTAINABILITY STAKEHOLDER ENGAGEMENT

Making progress to a more sustainable future for all communities can only happen by taking an approach that encourages collaboration within the industry—and partnership with stakeholders across the entire agricultural supply chain—to drive impact.

Land O'Lakes is proud to take a leadership role in this area, most notably with [Innovation Center for U.S. Dairy](#), an organization that works with leaders from across the dairy value chain. We adopted its [U.S. Dairy Stewardship Commitment](#), which is a pledge to achieve greenhouse gas neutrality, utilize

water efficiently, and optimize manure and nutrient usage by 2050.

We're working to ensure agriculture has a seat at the table as the latest environmental standards are being developed. We partnered with U.S. Dairy and other dairy organizations to amplify our voice and make sure agriculture is represented by providing input to the GHG Protocol call for evidence. Land O'Lakes Dairy Foods is also a member of the [Sustainable Agricultural Initiative \(SAI\)](#) connecting dairy processors and buyers to support a viable and resilient agricultural sector and streamline the flow of information between both groups.

Additionally, Land O'Lakes is among more than 200 organizations representing nearly 40% of global milk production supporting [Pathways to Dairy Net Zero](#). Land O'Lakes Venture37 is a key partner in the [Dairy Nourishes Africa](#) project, a unique public-private partnership launching through the [Global Dairy Platform \(GDP\)](#). We are working with the GDP, host country governments and the local private sector to provide technical capabilities to help transform African dairy industries by creating vibrant ecosystems that improve nutrition, enhance livelihoods and stimulate economic growth.

Venture37 also contributes to the goals of Pathways to Dairy Net Zero through the [Nourishing Prosperity Alliance - Forage for Animal Growth in East Africa project](#) in Kenya and Ethiopia. This project seeks to expand the commercial forage

market to improve dairy production and reduce methane emissions intensity of dairy products.

Land O'Lakes is a member of the [Consumer Goods Forum \(CGF\)](#), a CEO-led consortium dedicated to building consumer trust and driving positive change. We also participate in the [CGF Sustainable Supply Chain Initiative \(SCCI\)](#) working group to develop a benchmark process for third-party auditing, monitoring and certification schemes in the consumer goods industry. To achieve targets in the United Nations [New Plastics Economy Global Commitment](#) we strive to follow the CGF [Golden Design Rules](#) for plastic packaging, which are guidelines to reduce plastic waste and increase recycling.

Land O'Lakes has joined several other coalitions focused on plastic, sustainable packaging and circular economy, including the [Sustainable Packaging Coalition](#), [Ag Container Recycling Council](#) and [Consumer Brands Association](#).





CULTURE OF SUSTAINABILITY

We understand the importance of a sustainable economy and are increasingly integrating sustainability strategy—and investing in key resources—into critical parts of our business strategies to align with stakeholder expectations and business needs.

We have dedicated sustainability leadership roles embedded within our business units to ensure organizational alignment. We also have employees within our Member Relations team dedicated to helping our members with on-farm sustainability. Employees throughout our business units and functional areas have sustainability embedded into their goals and responsibilities. In addition, our sustainability business, Truterra, is fully dedicated to delivering conservation support to farmers at scale.

To help Land O'Lakes quantify the environmental impact of our business projects, in 2023 we enlisted the help of a group of Supply Chain team members who volunteered to take on a one-year “gig” as an **Environmental Impact Analyst**. Gigs are short-term roles posted to our internal talent marketplace that help employees build their skillsets while tackling some of our most important business needs.

In late 2023, this trained cohort of nine analysts gathered environmental data alongside financial spend to quantify impact for 100 business projects and are on track to retroactively quantify 1,000 additional projects.



More broadly within the organization, we provide opportunities for employees to engage through our **Sustainability Champions** program and Land O'Lakes Green Team.

Sponsored by our Environmental, Health and Safety (EHS) team, the annual Sustainability Champions program recognizes individuals and plant teams who identify environmental efficiencies and implement change in daily business. Any Land O'Lakes facility or operational team is eligible to be nominated. Projects are evaluated based on results, innovation and initiative in the following categories:

- *Environmental Impact Award*: Recognizes the project that shows a significant environmental impact (measurable improvements in energy, water, solid waste or emissions)
- *Innovation Award*: Highlights creativity in developing solutions to an environmental issue
- *Initiative Award*: Recognizes the project that went above and beyond the normal course of business to create an environmental impact

From energy reduction projects to process improvements to educational initiatives, the program is a great way to showcase the dedication and innovation of our plant teams who are making a difference every day to boost our community impact.

The **Green Team** is an action-oriented, sustainability-focused Land O'Lakes employee group. Team members meet monthly to discuss current



topics and plan engagement and education events.

Membership and employee engagement continues to grow with the Green Team, which became an official DEI partner group in 2023. The team hosts dozens of volunteering opportunities and learning events each year for Land O'Lakes employees. Highlights from 2023 included a zero-emissions challenge and an Earth Week series featuring a compost sale, with proceeds going to the Farm-link Project, a nonprofit that connects farms with a surplus of fresh produce to communities in need.

Later in 2024, the Green Team will begin sponsoring monthly plastic film collection events for employees at our corporate campus in Arden Hills, Minnesota. As part of a pilot with Dairy Foods R&D in 2023, employees brought in more than 200 pounds of polyethylene plastic film from home and donated it to Trex, which uses recycled plastic

film to make composite decking products. The campuswide collection is part of a new partnership between Land O'Lakes, Cub Foods and the NexTrex Grassroots Movement.

“Recycling as much plastic as we can is great, but educating employees on how to reduce overall plastic use is the ultimate goal,” says Aaron Lockrem, R&D engineer and one of the organizers.

LAND O'LAKES CODE OF CONDUCT

Land O'Lakes, Inc. was founded on the principles of integrity, fairness, honesty and respect for individuals. It is who we are and who we have always been for more than a century. We recognize our responsibility to our members, employees and society—and we're committed to conducting our business operations and activities in compliance with all

applicable laws, regulations, policies and the basic tenets of honesty and integrity.

We have 45 comprehensive enterprise policies, including, but not limited to: Business Ethics, Health and Safety, Product Safety and Quality, Environmental, Anti-Corruption/Anti-Bribery, Antitrust, Conflicts of Interest and Appropriate Behavior for the Work Environment.

At Land O'Lakes, our approach goes beyond compliance. Every decision we make and every action we take is focused on doing the right thing, every time. We hold ourselves to high ethical standards and expect the same from our suppliers and vendors. This commitment is embodied in the [Land O'Lakes Code of Conduct](#).

Our **Code of Conduct**, which reflects our commitment to the values of Land O'Lakes, outlines the legal and ethical expectations that employees

must adhere to. All employees are required to sign our Code of Conduct annually, which includes anti-corruption policies and procedures.

Our **Supplier Code of Conduct** outlines the standards that our suppliers and vendors must follow to ensure healthy working conditions and fair compensation. These standards are based on the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the Ten Principles of the UN Global Compact.

Sometimes, doing the right thing means speaking up. Employees, suppliers and other stakeholders who have questions or concerns about unethical or unlawful behavior are encouraged to contact the Land O'Lakes [Connect Hotline](#), a confidential hotline managed by an independent third party. The hotline is available 24/7 by telephone or online and offered in multiple languages. 🌐



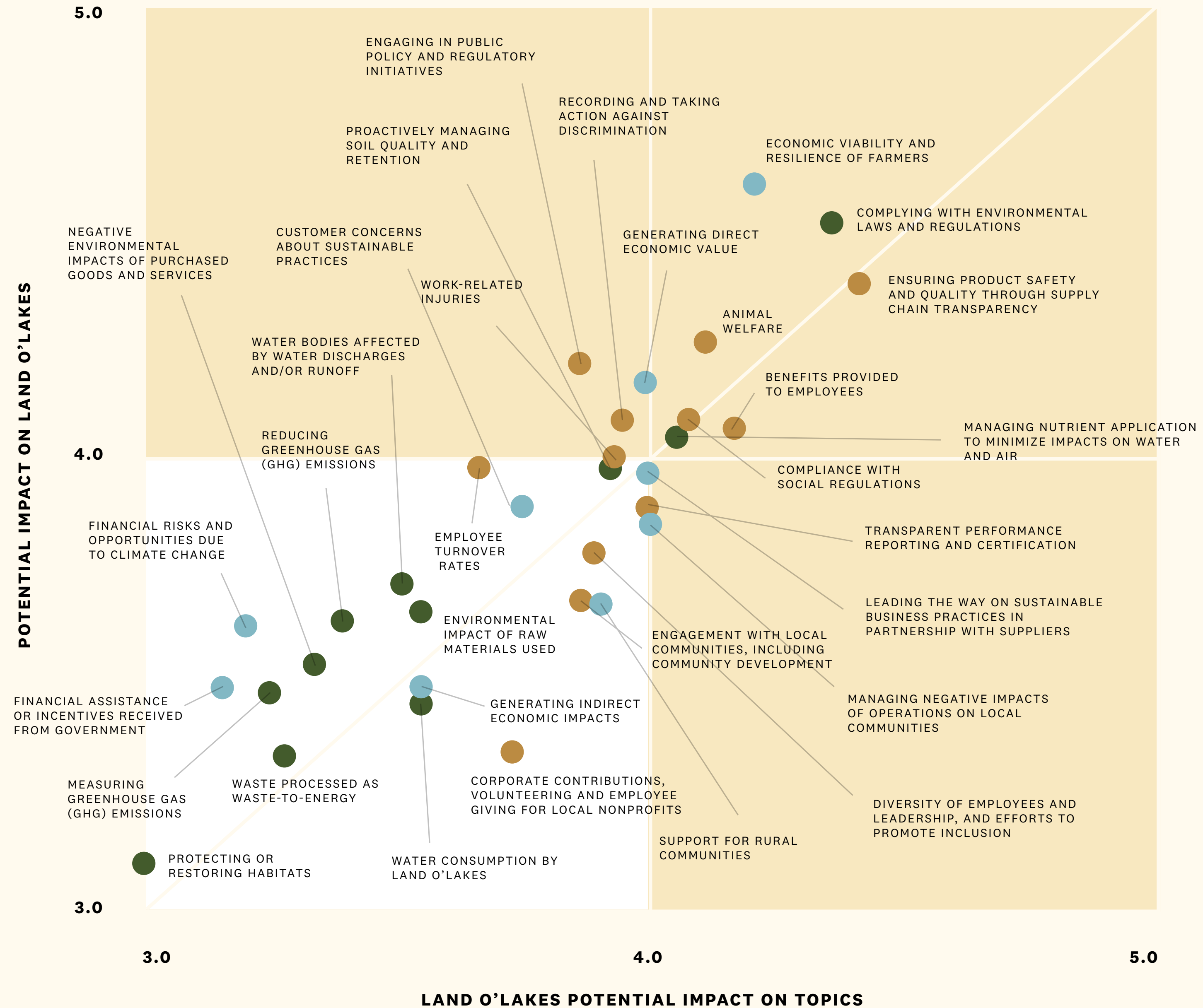
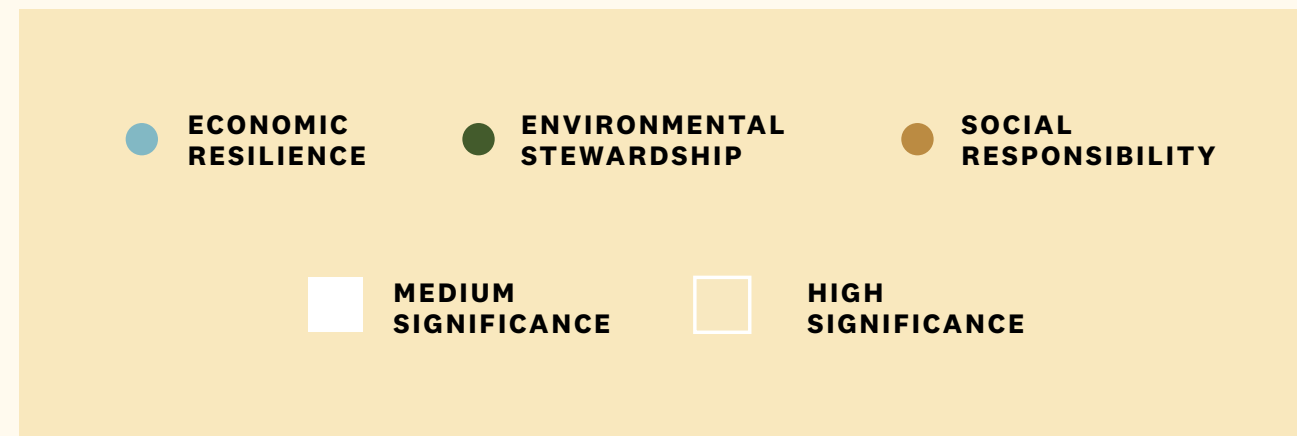


APPENDIX





MATERIALITY ASSESSMENT





LAND O'LAKES ACTIONS TIED TO UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



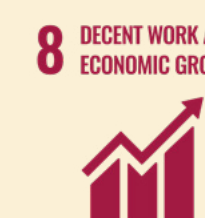
ZERO HUNGER

- Promote sustainable food production and agricultural productivity
- Address food waste across our entire value chain
- Donate to hunger relief organizations



CLEAN WATER AND SANITATION

- Promote water management practices for dairy farms and row crop farms
- Maximize water use efficiency within our operations



DECENT WORK AND ECONOMIC GROWTH

- Contribute to community equity through the revitalization of rural America
- Advance our Diversity, Equity and Inclusion efforts within Land O'Lakes
- Invest in employee development, health and safety
- Expand supplier equity with increased engagement and expansion of diverse representation



RESPONSIBLE CONSUMPTION AND PRODUCTION

- Reduce waste to landfill in our operations through recycling and landfill diversion
- Enhance our sustainable sourcing efforts on high-risk ingredients
- Require entire milk supply to adhere to the highest animal welfare standards
- Reduce the environmental impact of our consumer packaging
- Maintain excellence in our product safety and quality practices
- Transparently report on our environmental, social and governance priorities and progress



CLIMATE ACTION

- Reduce greenhouse gas emissions
- Reduce our carbon footprint
- Increase the use of renewable energy

ROOTED IN TOMORROW™ ROOTED IN TOMORROW™ ROOTED IN TOMORROW™



COMMUNITY IMPACT GOALS AND PROGRESS

*Our data reflect our progress at Land O'Lakes owned facilities. We are working with our external manufacturing and supply partners to capture their impact in our sustainability journey, and their data is not reflected here.

**1. Our data reflect our progress at Land O'Lakes owned facilities. We are working with our external manufacturing and supply partners to capture their impact in our sustainability journey, and their data is not reflected here.

2. Our annual metric changed due to improvements to process and quality of our data.

***Land O'Lakes is committed to continually strengthening the accuracy and integrity of its GHG emissions accounting. Since 2020, we have made minor changes to the inventory to correct for data errors or improve methodology. Consequently, differences in the 2020 and 2023 footprints do not necessarily reflect a change in actual GHG emissions during these time periods. Land O'Lakes will periodically update its baseline to validate carbon reductions and measure progress to its Science Based Targets.

UN SDG ALIGNMENT

2 ZERO HUNGER



6 CLEAN WATER AND SANITATION



8 DECENT WORK AND ECONOMIC GROWTH



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



GOALS	TARGET YEAR	PROGRESS
ZERO HUNGER		
Improved agriculture practices of 1 million farmers in low and middle income countries	2030	Venture37 supported a total of 132,118 farmers (57,068 new) to apply improved agriculture techniques and technologies. This gives a total of 604,038 farmers that have applied improved agriculture techniques and technologies since 2020.
Reduce food waste in standard operational practices by 30%	2030	1% increase in food waste in 2023 from 2020 baseline
3 million pounds of in-kind product donations	2030	5,704,551 pounds since 2020 (Goal updated to 15M lbs by 2030)
CLEAN WATER AND SANITATION		
Increase efficiency of water usage in operations by 15%	2030	13% improvement in water efficiency in 2023 from 2020 baseline
DECENT WORK AND ECONOMIC GROWTH		
Expand supplier equity through increased engagement and expansion of diverse representation	2025	Quarterly measurements of inclusion equity indices implemented to track progress toward goal
Contribute to community equity through revitalization	2025	Philanthropy in support of member communities: <ul style="list-style-type: none"> \$2.2M for 2023 Supplemental work opportunities program (SWOP): <ul style="list-style-type: none"> 49 participants across 65 roles with representatives from each member region since 2018 American Connection Project (ACP) results: <ul style="list-style-type: none"> Expanding cohort to over 200 ACC Fellows ACC Fellows have led broadband infrastructure projects valued at over \$65M Since 2019, through 10 local cooperatives & 2 LOL plants, we have launched 60 fixed wireless towers across 7 states that cover over 6,000 square miles providing connectivity to thousands of households American Connection Corps awarded US Broadband Award for "Affordability in Broadband"
Ensure full and effective participation and equal opportunities for women and minorities within the company	2030	<ul style="list-style-type: none"> 11 active ERGs with 20% of employees participating DiversityIN: Disability Equality Index: 100% score DEI representation data: See page 47
RESPONSIBLE CONSUMPTION AND PRODUCTION		
100% sustainably sourced palm oil, cocoa and fiber packaging	2025	Palm oil: Roadmap defined to achieve 2025 goal Cocoa: Roadmap defined to achieve 2025 goal Fiber packaging: 99% of consumer-facing fiber packaging meets goal Fiber packaging goal contains only consumer-facing packaging*
100% of member milk supply assessed for environmental impact, including carbon footprint	2025	78% of member milk assessed (See page 24 for details)
100% reusable, recyclable or compostable consumer packaging	2030	51% **
50% reduction in waste to landfill from operations	2030	5% improvement in waste to landfill in 2023 from 2020 baseline
CLIMATE ACTION		
Reduce Greenhouse Gas Emissions in alignment with Science Based Targets initiative <ul style="list-style-type: none"> Reduce scope 1 and 2 emissions by 42% 	2030	2020 Baseline, metric tons CO2e (rebaselined in 2024)*** Scope 1 = 320,608 Scope 2 = 212,207
Net Zero across scopes 1 and 2	2050	2023, metric tons CO2e Scope 1 = 288,583 (-10%) Scope 2 = 174,029 (-18%)
100% renewable energy in our operations, where available (see page 32 for details)	2030	Currently reassessing, with new goal to be communicated in next year's report



GRI CONTENT INDEX

STATEMENT OF USE

Land O'Lakes has reported the information cited in this GRI content index for the period January 1 - December 31, 2023 with reference to the GRI Standards.

GRI STANDARD*	DISCLOSURE	2023 RESPONSE
2-9 (a)	Governance Structure	Land O'Lakes Governance section in Community Impact Report
201-1 (a, i)	Direct economic value generated and distributed	Annual Report
203-1	Infrastructure investments and services supported	Expanding Broadband Access, The Cooperative Way
205-2 (a, b)	Communication and training about anti-corruption policies and procedures	Land O'Lakes Code of Conduct
3-2 (a, b)	List of Material Topics	Materiality Matrix
302-1 (e)	Energy consumption within the organization	6,411,920 Gigajoules
302-3 (a, b, c, d)	Energy intensity	a) 369 KWh/short ton of product; b) KWh/short ton of product; c) Includes electricity, natural gas, propane, steam, and fleet diesel and gasoline; d) This energy intensity ratio includes energy consumption within the organization only.
303-3 (a)	Water withdrawal	Total water consumption = 4,581 megaliters Source: 3,170 megaliters surface withdrawal and 1,411 megaliters groundwater withdrawal
305-1 (a)	Direct (Scope 1) GHG emissions	Scope 1 = 288,583 Metric tons of CO2e equivalent
305-2 (a)	Energy indirect (Scope 2) GHG emissions	Scope 2 = 174,029 Metric tons of CO2e equivalent
306-2 (a)	Management of significant waste-related impacts	Sustainability Stakeholder Engagement
306-4 (a)	Waste diverted from disposal	12,855 (metric tons) Non-hazardous waste diverted from disposal 0 (metric tons) Hazardous waste diverted from disposal
306-5 (a)	Waste directed to disposal	47,871 (metric tons) Total waste directed to disposal 47,721 (metric tons) Non-hazardous waste directed to disposal 150 (metric tons) Hazardous waste directed to disposal
401-2 (a)	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits
403-1 (a)	Occupational health and safety management system	Employee Safety Employee Training
403-5	Worker training on occupational health and safety	Employee Training
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee Safety Employee Training Supplier Code of Conduct
403-9 (a.iii, e)	Work-related injuries (a.iii, e)	Employee Safety
405-1 (b.i, b.iii)	Diversity of governance bodies and employees (b.1, b.iii)	Rooted in Belonging