

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report
(Date of Earliest Event Reported):
May 30, 2023



CAMPBELL SOUP COMPANY

New Jersey
State of Incorporation

1-3822
Commission File Number

21-0419870
I.R.S. Employer
Identification No.

One Campbell Place
Camden, New Jersey 08103-1799
Principal Executive Offices

Telephone Number: (856) 342-4800

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Capital Stock, par value \$.0375	CPB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 – Regulation FD Disclosure

On May 30, 2023, Campbell Soup Company (the "Company") issued a press release announcing the sale of its Emerald nuts business. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

Item 9.01 – Financial Statements and Exhibits**(d) Exhibits**

99.1	Press release dated May 30, 2023.
104	The cover page from this Current Report on Form 8-K formatted in Inline XBRL.

EXHIBIT INDEX

Exhibit No.

99.1 [Press release dated May 30, 2023.](#)

104 The cover page from this Current Report on Form 8-K formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CAMPBELL SOUP COMPANY
(Registrant)

Date: May 30, 2023

By: /s/ Charles A. Brawley, III
Charles A. Brawley, III
Senior Vice President, Corporate Secretary
and Deputy General Counsel

**NEWS RELEASE****CAMPBELL SELLS EMERALD NUTS BUSINESS TO FLAGSTONE FOODS**

CAMDEN, N.J. – May 30, 2023 – Campbell Soup Company (NYSE:CPB) today announced the sale of the Emerald nuts business to Flagstone Foods, one of the largest manufacturers and distributors of private label healthy snacks in North America. Terms of the transaction were not disclosed.

Campbell acquired the Emerald nuts business as part of the 2018 Snyder's-Lance, Inc. acquisition. The Emerald business generated net sales of \$66 million in fiscal 2022 and \$46 million for the nine-month period ended April 30, 2023. The company does not expect the divestiture to have a material impact to its fiscal 2023 financial results. The transaction is expected to be dilutive to earnings per share by approximately \$0.01 in fiscal 2024, reflecting the timing of a transition service agreement and cost actions.

Chris Foley, Executive Vice President and President, Campbell Snacks said, "The sale of the Emerald business is part of our ongoing strategic process to create even greater focus on driving accelerated growth across our Snacks division and power brands."

Troutman Pepper Hamilton Sanders LLP and Barclays acted as exclusive advisors to Campbell on this transaction.

About Campbell Soup Company

For more than 150 years, Campbell (NYSE: CPB) has been connecting people through food they love. Generations of consumers have trusted Campbell to provide delicious and affordable food and beverages. Headquartered in Camden, N.J. since 1869, Campbell generated fiscal 2022 net sales of \$8.6 billion. Our portfolio includes iconic brands such as *Campbell's*, *Cape Cod*, *Goldfish*, *Kettle Brand*, *Lance*, *Late July*, *Milano*, *Pace*, *Pacific Foods*, *Pepperidge Farm*, *Prego*, *Snyder's of Hanover*, *Swanson* and *V8*. Campbell has a heritage of giving back and acting as a good steward of the environment. The company is a member of the Standard & Poor's 500 as well as the FTSE4Good and Bloomberg Gender-Equality Indices. For more

information, visit www.campbellsoupcompany.com or follow company news on Twitter via @CampbellSoupCo.

Contacts:

Investor Relations: Rebecca Gardy
856.342.6081
rebecca_gardy@campbells.com

Media: James Regan
856.726.1571
James_regan@campbells.com