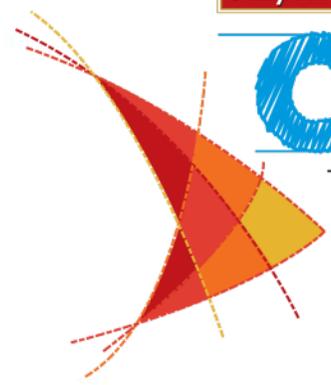


Campbell's

Campbell's **FOCUS FORWARD**  
**CREATE OUR**  
**FUTURE**  
**2013 ANALYST DAY**



# Profitably Growing Soup, Simple Meals and Beverages

**Mark Alexander**

*President – Campbell North America*





# STRATEGIC FRAMEWORK



## GROWTH STRATEGIES

- > Profitably grow North America Soup and Simple Meals
- > Expand our International Presence
- > Continue to drive Growth in Snacks and Healthy Beverages

## Our Dual Mandate



**MAINTAIN  
STRENGTH OF  
CORE BUSINESS**



**EXPAND  
INTO HIGHER  
GROWTH SPACES**



# Key Message: Significantly Improved Results

1

Step-Changed  
Competitiveness  
In Core Categories

2

Managing  
Portfolio  
Roles

3

New Growth  
Avenues  
(Beyond Core)

**Fantastic  
taste**

**great VARIETY**

**Good nutrition**

**superior VALUE**

**Incredible  
versatility**



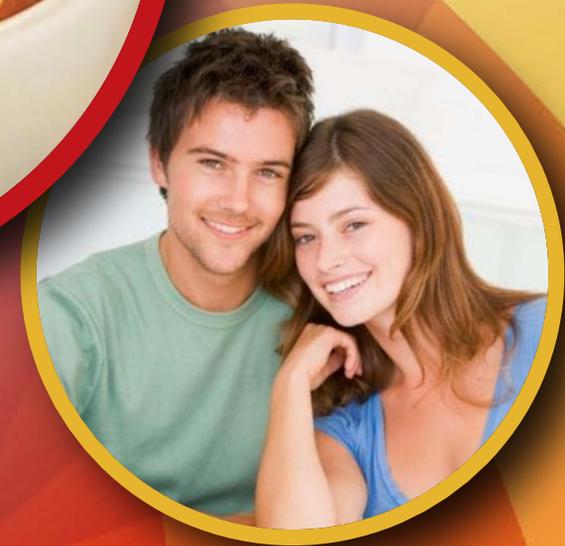
**BETTER**  
**taste**



**distinctive**  
**Positioning**



**NEW** Choices



**Sharper**  
**Execution**

# Campbell's

## new SOUPS

## Improved taste

## Increased Distribution

## Growing Sales & Profitability

NEW SOUPS



**\$115MM**  
Retail Sales

**Total Points of Dist**

% chg vs. YAG  
**+4.4%**



CSC Wet Soup

**\$ Consumption**

% chg vs. YAG  
**+3.7%**



CSC Wet Soup



SIMPLE MEALS

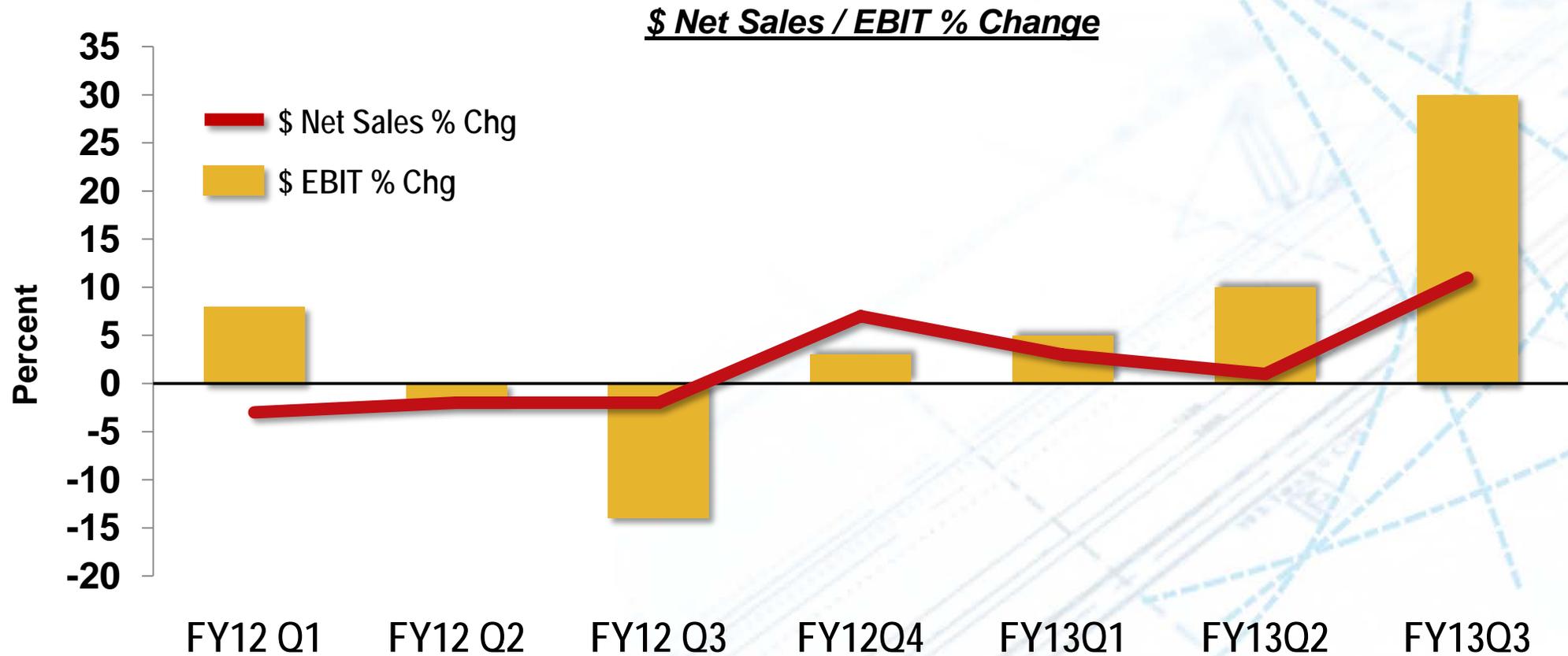
**Better**  
**Execution**

**Sales Growth**

**INNOVATION**



# U.S. Soup & Simple Meals Performance



**NEW** growth  
*outside the*  
**CORE**

Step-changed  
**COST**  
Improvements



# F'14 Plans

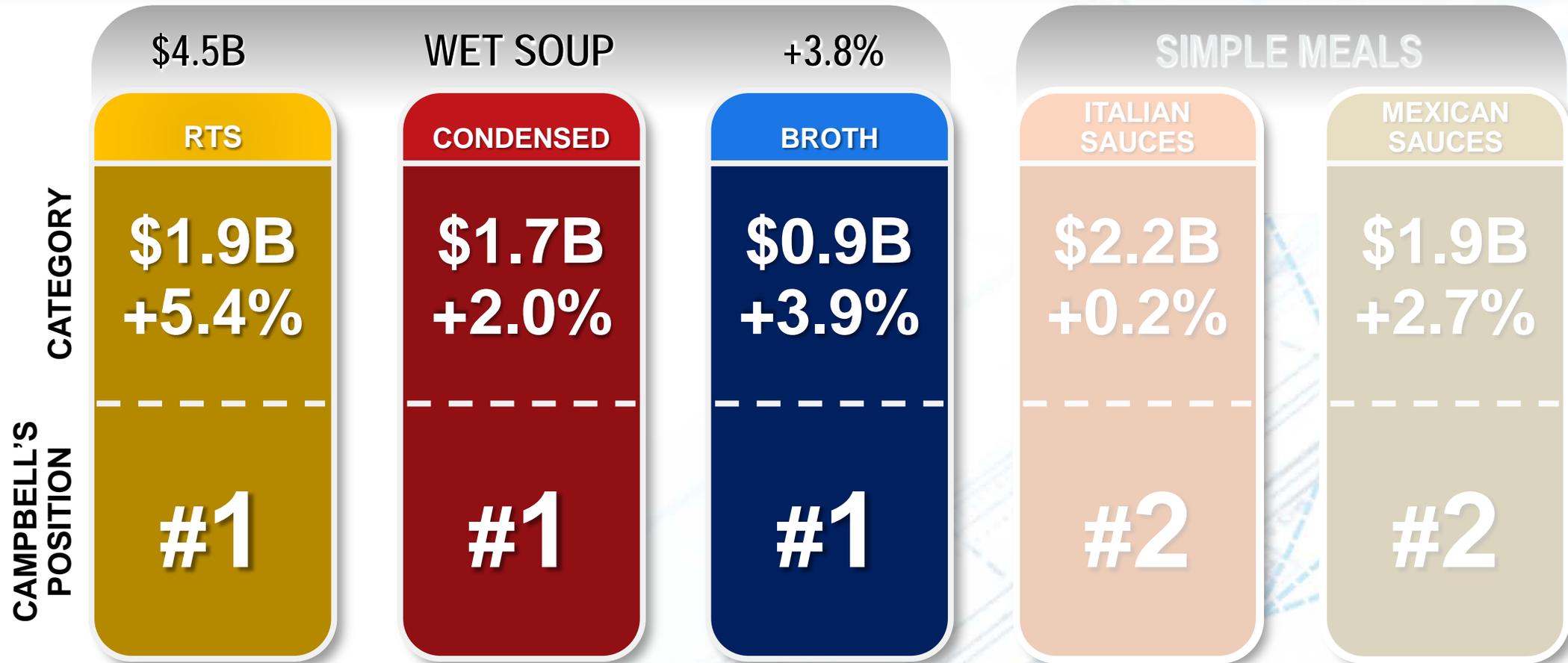


**MAINTAIN  
STRENGTH OF  
CORE BUSINESS**



**EXPAND  
INTO HIGHER  
GROWTH SPACES**

# Core Categories and Segments within Soup & Simple Meals



Source: IRI Multi-outlet data. Latest 52 weeks ending June 30, 2013 vs YAGO; \*Shelf stable juices.





**\$570MM RETAIL SALES**

# hearty soups for *Everyday* Guys



Source: IRI Multi-outlet data. Latest 52 weeks ending June 30, 2013 vs YAGO.



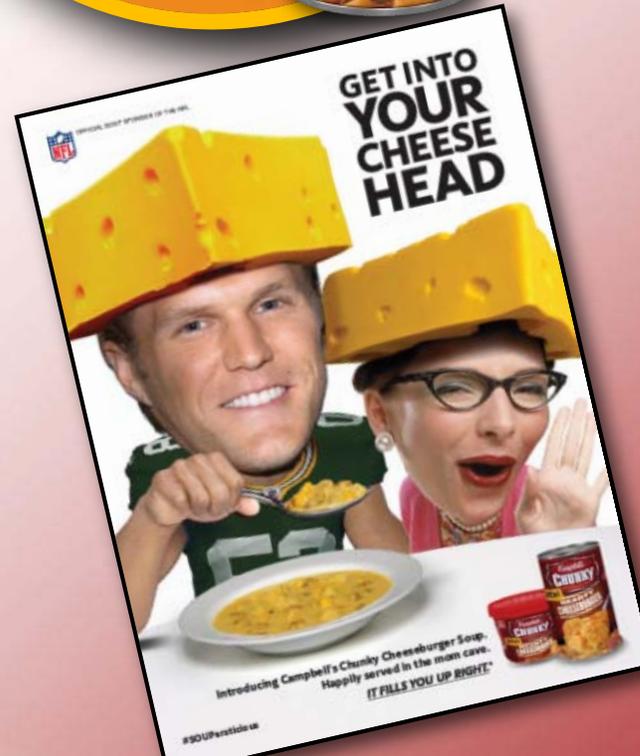
**Better taste**  
**of top sellers**

**New SOUPS**  
**that satisfy**



**NEW**  
**“Mama’s Boy”**  
advertising

**strong**  
**merchandising**



**VIDEO:**  
***Chunky***  
**1:18**



**Better taste  
of top sellers**

**New SOUPS  
that satisfy**



**NEW  
“Mama’s Boy”  
advertising**

**strong  
merchandising**

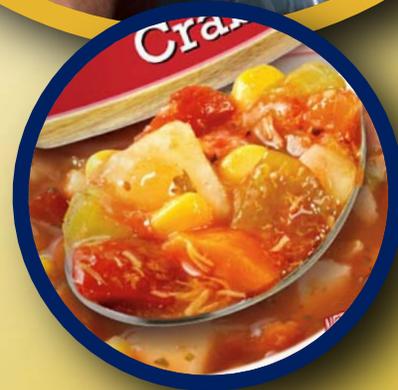




**NEW**



**closest to  
HOMEMADE**





**WHOLESOME**  
ingredients

**No Added**  
preservatives

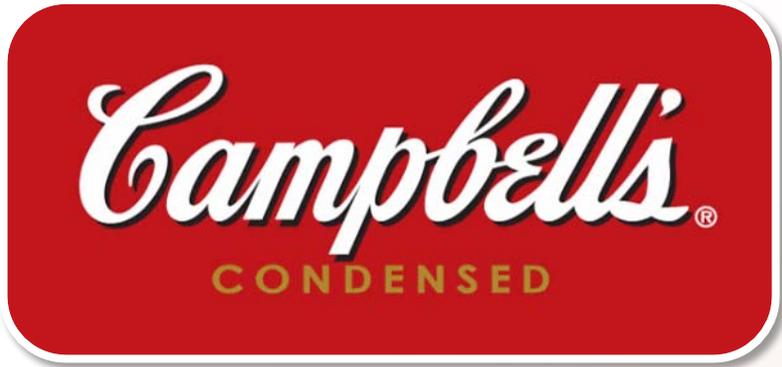
**Delicious**  
**HOMESTYLE** taste



29 SOUP  
VARIETIES

The  
Taste  
That  
Takes  
You  
Home™





**\$1.4BN RETAIL SALES**

**Value**  
**Variety**  
**Versatility**





more **Delicious**  
**NEW**  
**soups**

New **memorable**  
**Advertising**

**STRONG**  
**merchandising**



**IMPROVED TASTE**

**WISEST K**



**NEW VARIETIES**



**VIDEO:**  
***'Wisest Kid' Teaser***  
**0:30**



What's for dinner?

COOKING with Campbell's





**\$400MM RETAIL SALES**

**flavorful**  
**cooking**





**improved Taste  
of top Sellers**

**NEW flavor  
infused Broths**

**New STOCKS**

**NEW “Unleash your  
Creativity”  
advertising**

**New Flavor**



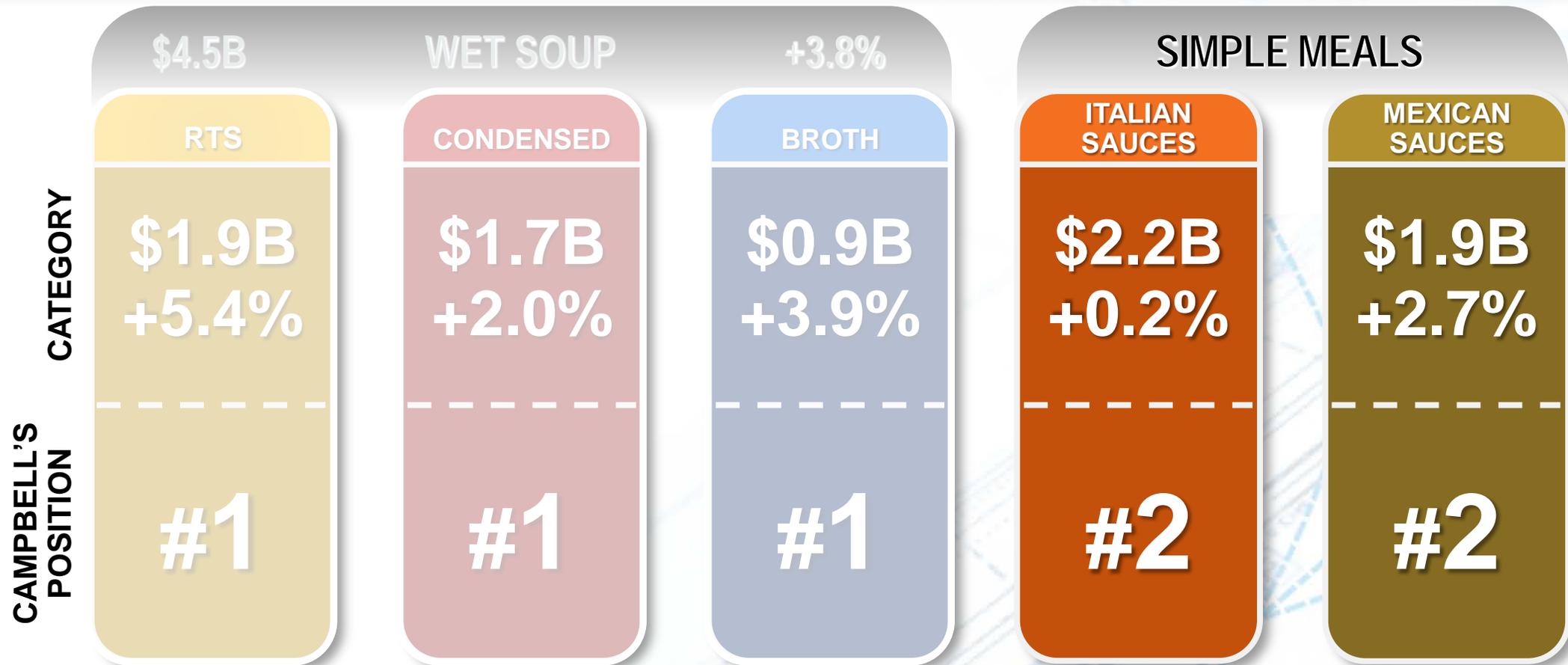
**Infus**



**New Stocks**



# Core Categories and Segments within Soup & Simple Meals



Source: IRI Multi-outlet data. Latest 52 weeks ending June 30, 2013 vs YAGO; \*Shelf stable juices.



# Prego®

\$393MM RETAIL SALES

## New Distinctive



# Family favorite meals



## New White Sauces

# Prego®



\$251MM RETAIL SALES

**flavorful  
food &  
FUN times**



*Taste Improves*

*New Salsas & Dips*



Source: IRI Multi-outlet data. Latest 52 weeks ending June 30, 2013 vs YAGO.



*Campbell's*  
FOODSERVICE

*Campbell's*  
**CLASSIC**  
SOUPS

*Campbell's*  
**SIGNATURE**  
SOUPS

*Campbell's*  
**RESERVE**  
SOUPS

# Beverages: Improvements Required

## Shelf Stable Juices

### *Current Situation*

- **Category declining**
- **Consumer Switching**
- **Growing Drink Options**
- **Higher costs**



### *F'14 V8 Implications*

- **Stabilize core V8**
- **Expand specialty drink range**
- **Improved cost management**



**\$340MM RETAIL SALES**

**vegetable  
NUTRITION**



# Better **Taste**

## **NEW** varieties

## New **ADVERTISING**

## **New** Aisle





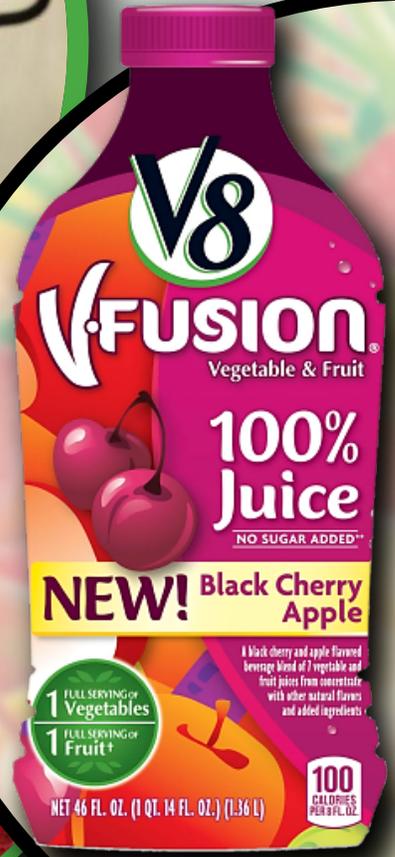
**V8 FUSION**®

**\$270MM RETAIL SALES**

Vegetable & **Fruit** made **delicious**



**New Popular Fl**



**NEW**

**refreshing  
JUICE  
cocktail**



**HEALTHY**  
**BEVERAGES**

**V8**  
**Splash**<sup>®</sup>

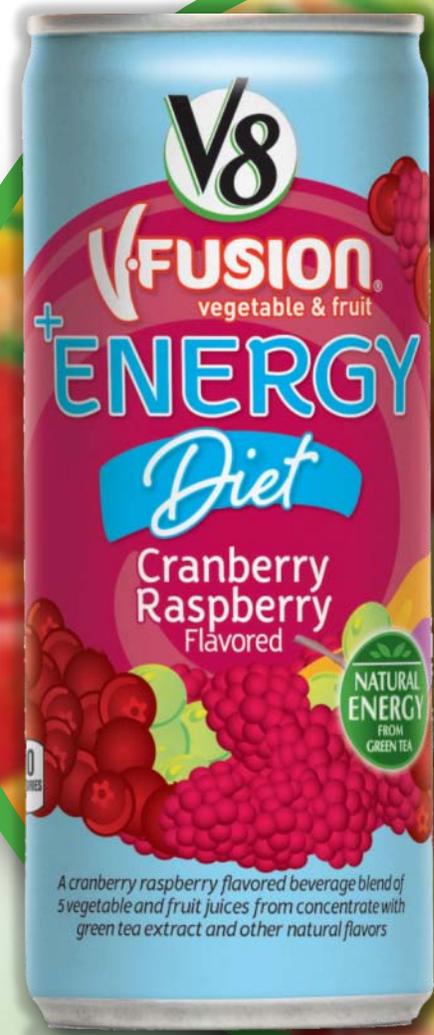
**\$208MM RETAIL SALES**

**FUN** nutrition  
*for*  
**Kids**



**NEW FLAVORS**

# Adult ENERGY



**VIDEO:**  
***V8 'Kick in the Rear'***  
**0:15**

**HEALTHY BEVERAGES**



**V8 FUSION**

**Kid Convenience**





*Campbell's*  
FOODSERVICE

*Campbell's*  
**CLASSIC**  
SOUPS

*Campbell's*  
**SIGNATURE**  
SOUPS

*Campbell's*  
**RESERVE**  
SOUPS

# Campbell's Foodservice

## *Current Situation*

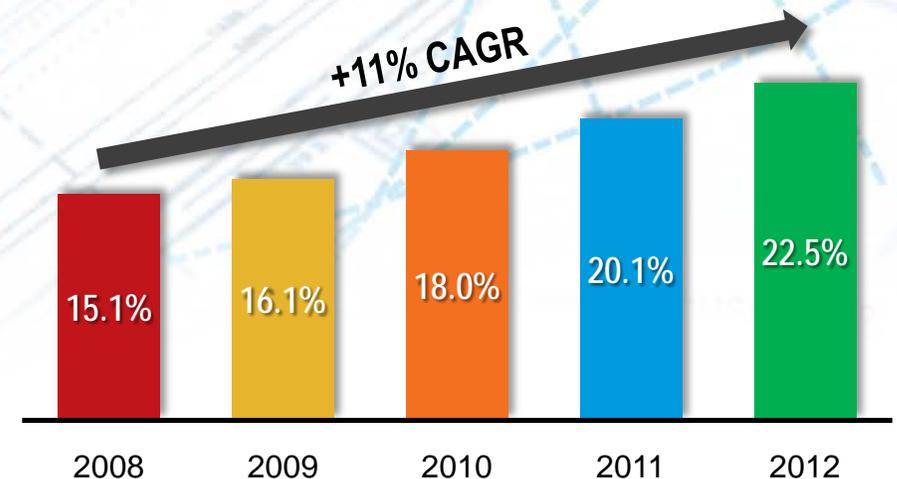
- Traditional foodservice segment challenged
- Retail perimeter segment performing well



## *Key Challenges*

- Consumer spending patterns
- Loss of major restaurant customer
- Structural changes in industry shifting profit pool

### Food Industry Trade Rate



# Campbell's Foodservice

## Key Objectives

1

Stabilize  
Traditional  
Foodservice



2

Accelerate  
Packaged Fresh  
Growth in Retail  
Perimeter



3

Innovate to  
Change the Game  
with National  
Accounts





# STRATEGIC FRAMEWORK



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**EXPAND  
INTO HIGHER  
GROWTH SPACES**





# Campbell's

## Dinner sauces



# LARGE opportunity

# NEW SAUCES



making  
**Progress**  
**Strong**  
potential



**VIDEO:**  
***Skillet Sauces***  
***'Everyone's Cooking'***  
**0:30**

**SOUP &  
SIMPLE  
MEALS**

**NEW**

**slow  
cooker  
sauces**



Campbell's  
**SLOW COOKER**  
Sauces



WOLFGANG PUCK.  
Soup · Stock · Broth



**\$78MM RETAIL SALES**

growing **PREMIUM**  
**Soup** segment





Premium price

distinctive TASTES

Contemporary expressions



artisan



Chef Inspired



Authentic



organic

**Plum**<sup>®</sup>  
organics

**baby &  
toddler Food**



**#2**  
Organic Baby Food



nourishing  
little  
Ones  
from *the*  
first bite



NEIL GRIMMER



**VIDEO:**  
***Neil Grimmer Plum Intro***  
**1:45**



# F'14 Messages

Pleased *with*  
**progress**  
...more to do

Sound  
**strategies**

Strong  
**plans**

