MARS



2025 Sustainable in a Generation Report

The world we want tomorrow starts with how we do business today



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Letter from the CEO

For more than a century, Mars has operated by taking the long view. That approach has never felt more consequential than it does today.

The world our business operates in, and depends on, continues to change. Conflict, economic shocks and extreme weather are reshaping how we operate. What was once exceptional is becoming routine, from supply chain disruption to changing growing seasons.



That is exactly why sustainability is central to how we grow and thrive. Not only because it's the right thing to do for people and the planet, but because it's the only way to build resilience and economic certainty for our business and the thousands of people across our full value chain.

It is about generating good jobs, strengthening the livelihoods of farmers, creating energy security through investment in clean and affordable electricity and building factories and veterinary hospitals with the smallest environmental footprint and significant positive social impact.

Resilience is critical to business continuity and to ensuring we are here for at least another 100 years. As a family-owned, privately held company, the ability to think in generations rather than quarters is not an aspiration — it is embedded in how we operate. At Mars, financial goals and societal responsibilities go hand in hand across the business. This is evident in everything from M&A to long-term remuneration strategy, where incentives for approximately 1,900 managers across Mars are partly tied to sustainability goals. Our focus is on the impact we have today and the legacy we leave for future generations.

In 2025, we invested in upgrading and expanding our factories, helping us serve more consumers and strengthen our operations. At the same time, we continued making meaningful progress against our sustainability ambitions in an increasingly challenging environment. We reduced absolute carbon emissions by 6.4%[1] across our full value chain, delivering an accumulated 2025 result of -16.9% versus our 2015 baseline, while growing the business by approximately 75%. This reduction – our biggest decarbonization year to date – was driven primarily by reducing raw material carbon intensity and by our factory decarbonization program.

In 2025, we gave a major push to our Renewables Acceleration (RAcc) program, which is starting to expand the generation of renewable electricity to cover the needs of our full value chain — from farms and transport to the energy consumers use at home. By 2030, this effort could potentially reduce emissions by roughly 3 Mt, or approximately 10% of our current footprint. By bringing significantly greater demand to the market in a single, coordinated approach, RAcc delivers a faster and more efficient pathway to scaling renewable energy than traditional supplier engagement alone. These are the kind of breakthroughs that give me hope for the future.

Addressing our wider impact also requires close collaboration with farmers and investment in climate-smart agriculture[2] that delivers benefits for both people and the planet. In 2025, we supported approximately 77 climate-smart agriculture projects across 26 countries and 12 crops. This work is designed to deliver both environmental and economic outcomes, helping strengthen resilience on farms while supporting more stable livelihoods. In the end, if this work is to scale it must also make economic sense.

In packaging, we continue to invest hundreds of millions of dollars redesigning our portfolio to better align with local recycling systems, while increasing recycled content.
We are also advancing progress across our veterinary clinics and hospitals, including pilots to reduce plastic waste and keep materials out of landfills. In 2025, the program diverted 4.3 metric tons of plastic from landfills.

[1] Annual reduction in greenhouse gases compared to 2024 (as % of 2015).

[2] Unless expressly noted otherwise, all references to "climate-smart" agriculture or practices made in this report refer to practices that support agricultural transformation to reduce and remove greenhouse gas emissions; regenerate soils and support biodiversity; and/or adapt to increasing climate hazards. Examples of "climate-smart" practices include reducing tillage, planting cover crops and improving irrigation capabilities.

Science and technology play a critical role in securing the future supply of key ingredients across our brands. Our work to Protect the Peanut is a case in point. We are developing more resilient varieties that help farmers adapt to changing weather conditions and protect long-term supply for brands such as SNICKERS®. Elsewhere, through Raising Rice Right, we are supporting climate-smart agricultural practices that improve yields and help secure future rice supply for our brands including BEN'S ORIGINAL™.

Our ambitions are also about improving everyday wellbeing for people and pets and using our scale to expand access to healthier and stronger communities.

In 2025, Mars launched the Pets and Wellbeing Study (PAWS) program, led by the Waltham Petcare Science Institute together with leading universities, to deepen understanding of how pets can support mental wellbeing. Mars also conducted research in partnership with Calm, a leading mental health company, that reinforced this connection, with 83% of pet owners worldwide saying their pet has improved their mental health.

Alongside this work, we continue to support healthier choices and improve access to more nutritious meals, delivering 3.4 billion healthy meals in 2025 alone, while delivering 308 million servings of fiber in 2025. We are also committed to responsible marketing across our brands, guided by clear standards and strong governance, having achieved a 99.4% compliance rate for media content and a 99.67% compliance rate for media placement.

In a complex and shifting landscape, we continue to grow and invest in our portfolio. We are now a highly diversified business with approximately 170,000 Associates. In December 2025, we completed the acquisition of Kellanova, our biggest acquisition ever. We brought together two iconic businesses and added beloved brands such as Pringles®, Cheez-It®, RXBAR® and Kellogg's international cereal to the Mars portfolio. As we progress with the integration, we will incorporate this new business into our Sustainable in a Generation Plan. By learning from our new Kellanova colleagues, we can work to ensure our combined growth continues to deliver for consumers, communities and the planet we rely on.

I am incredibly proud of our progress. However, global supply chain complexity alongside climate, agricultural and socio-economic pressures, present real risks to the systems we all depend on.

We need to acknowledge that no single company can drive the required level of systemic change alone. It requires long-term collaboration across the full value chain — with farmers, suppliers, partners, policymakers, peers and others — to continue making progress in a meaningful way.

What gives me confidence is the commitment of our Associates, the strength of our brands and our continued ability to adapt, invest and innovate for the long term. I look forward to continuing to bring joy, nutrition and support to people and pets all over the world. We will continue our efforts to generate good jobs and support our Associates and communities, while continuing to make progress towards a more resilient and more sustainable future for all.



Poul Weihrauch
CEO & Office of the President,
Mars, Incorporated





ABOUT MARS

Our Business

Mars is a privately held, family-owned business guided by a long-term view of success — one that balances growth with a commitment to people, communities and the planet. We are driven by the belief that the world we want tomorrow starts with how we do business today. As a $55B+ business, our diverse and expanding portfolio of leading pet care products, veterinary services serving millions of pets and quality snacking and food products delights millions of people around the world.

How we do business is grounded in our Five Principles — Quality, Responsibility, Mutuality, Efficiency and Freedom — which guide decisions across our business. The Principles reinforce our belief that success is more enduring when it is shared, that our involvement extends beyond our own operations and that progress depends on collaboration. It is these same Principles that inspire thousands of Associates to act every day to help create a better world for people, pets and the planet.

Five Principles

Quality Responsibility Mutuality
Efficiency Freedom



~150K

Associates around the world



238

physical retail locations



237

factories, R&D centers and laboratories



78

markets in which Mars sites are operating



3,688

sites worldwide[3]



~170

markets enjoy Mars products and services[4]

[3] Sites include, but are not limited to, factories, offices, R&D centers, laboratories and veterinary facilities. Figures may include leased locations, and some facilities may be co-located with other site types.

[4] Data is based on 2023 location information and 2024 sales data.

We produce some of the world's best-loved brands including ROYAL CANIN®, PEDIGREE®, WHISKAS®, CESAR®, M&M'S®, SNICKERS®, EXTRA® and BEN'S ORIGINAL™. Our international networks of pet hospitals, including BANFIELD™, BLUEPEARL™, VCA™ and ANICURA™ span preventive, general, specialty and emergency veterinary care, and our global veterinary diagnostics business ANTECH® offers breakthrough capabilities in pet diagnostics. In December 2025, we completed the acquisition of Kellanova[5] and with it world-famous brands like Pringles®, Cheez-It®, Pop-Tarts®, Rice Krispies Treats®, RXBAR® and Kellogg's international cereal brands. This acquisition brought together two iconic businesses with beloved brands, storied legacies and outstanding capabilities — now united to shape the future of snacking.

Our Billion Dollar Brands

ROYAL CANIN · Sheba · Pedigree · whiskas · Dreamies
m&m's · extra · SNICKERS · TWIX · Dove · Skittles
BluePearl · Banfield PET HOSPITAL · vca animal hospitals · AniCura · Antech

[5] The Kellanova acquisition closed on December 11, 2025, therefore the contents of this report do not cover the legacy Kellanova business, its footprint or that of its brands (e.g., Kellanova sites, markets, retail locations, number of Associates and greenhouse gas data).

Sustainability in Action

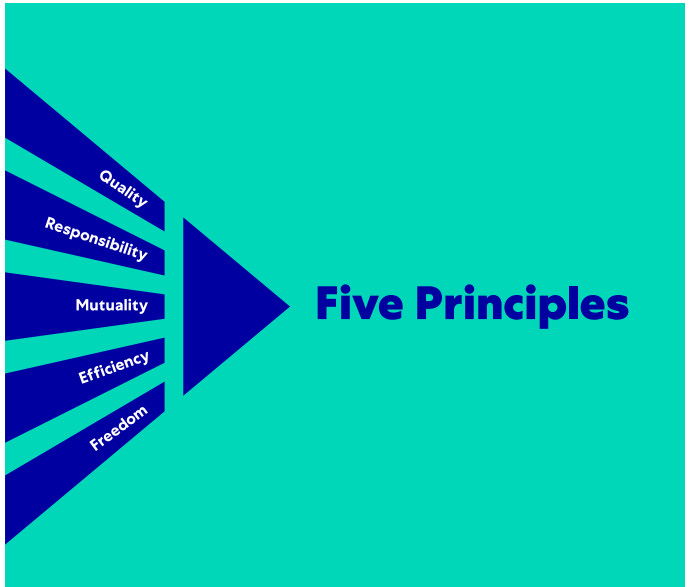
Building a Better Future Through Business

Since launching our Sustainable in a Generation Plan (SiGP) in 2017, we have focused on making progress where we believe we can have the greatest impact across our three pillars: Healthy Planet, Thriving People and Nourishing Wellbeing.

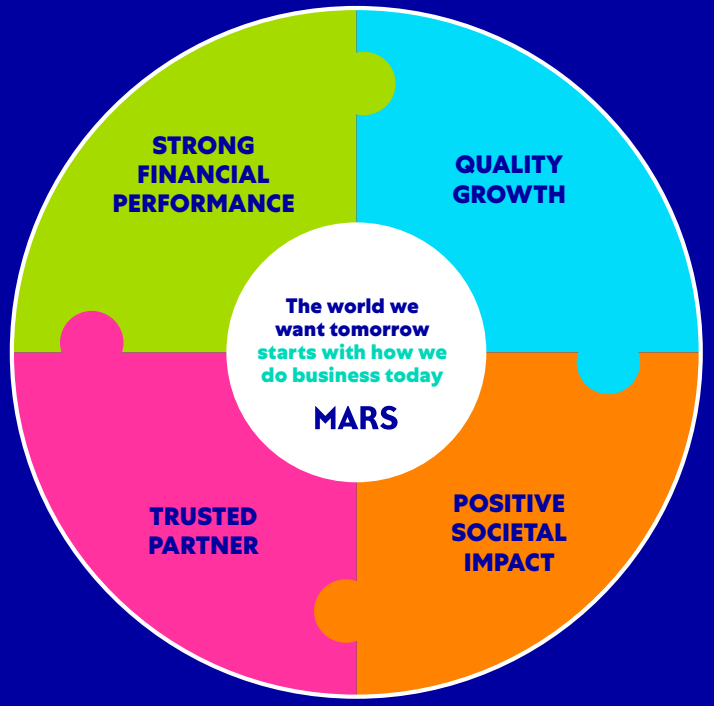
Our sustainability approach is rooted in the concepts of accountability, action and responsible growth, helping us drive progress not just through words, but measurable impact. To achieve this, we continuously evaluate our efforts, forge strong partnerships and balance financial success with social and environmental stewardship. Guided by our Five Principles — Quality, Responsibility, Mutuality, Efficiency and Freedom — we are committed to ensuring sustainability remains a fundamental part of how we do business.

We are proud of the progress we've made. We also recognize the complexity of the challenges and the need for continued effort and collaboration.





Driving Results Through the Mars Compass



The Mars Compass consists of four quadrants that were designed to reinforce one another, providing a shared definition of success that helps drive purpose into action. It brings together financial and non-financial indicators to support decision-making and accountability across the organization. By encouraging a long-term perspective, the Compass helps balance near-term priorities with considerations that support the health and resilience of the business over time, delivering strong financial performance and having positive societal impact.

Embedding Sustainability Across the Business

Embedding sustainability across a global business requires integration into everyday processes and decisions. At Mars, we focus on building the capabilities, tools and accountability needed to make sustainability part of everyone's job.



Governance and Business Planning

Sustainability is already integrated into many core governance and business planning processes at Mars, and we continue to expand the scope of this work.

Across our business, sustainability is integrated into financial planning and activity management, supported by functional experts. We redesigned the sustainability components of both our five-year Integrated Value Creation Plan and our annual business planning process to introduce more tightly integrated annual budgeting and sustainability performance planning.

Additionally, we are building new capabilities to better assess, prioritize and manage cross-impact strategies. To support this, we have formalized a new Sustainable Performance Acceleration team that focuses on strengthening how we deliver progress and embed sustainability into decision-making.

Sustainability is also embedded in how we manage growth and transformation. Our mergers and acquisitions (M&A) approach includes assessing the environmental and societal footprint of potential acquisitions, followed by integration into our plans (and consequent reporting) to address impacts over time. This approach is reflected in our recent acquisition of Kellanova. After considering sustainability impacts from the outset, we are now integrating the business, aligning it with broader business priorities and assessing it for overall impact and performance. The footprint of the newly acquired business and its brands is being incorporated into Mars sustainability reporting throughout 2026.

Data and Digital Tools

Delivering meaningful progress on sustainability requires thousands of decisions at every level of the organization. Access to accurate, granular sustainability data enables better decision-making, and we are expanding access so more teams can understand and act on their role in delivering it.

In 2025, Mars continued expanding our "Mars Sustainability Mission Control", an ecosystem of applications and data assets that improves tracking, transparency and decision-making across operations and supply chains. A key enhancement was providing access to human rights risk data and processes, allowing our teams to screen for risks by country and commodity and create actionable plans for managing and addressing those risks, including through integration into their sourcing strategies.

Leadership Accountability

Leadership accountability reinforces the integration of sustainability across the business. Approximately 1,900 senior leaders' long-term compensation is tied to non-financial sustainability metrics such as greenhouse gas (GHG) reductions, helping ensure that sustainability performance is embedded into leadership incentives and decision-making.

Investing in Sustainability

Consistent investment in people, operations and systems is needed to deliver progress over time, including targeted investments to accelerate innovation where solutions are not currently available.

In 2025, Mars announced the Mars Sustainability Investment Fund (MSIF). With a total capital commitment of up to $250 million, the fund invests in areas such as:

- Sustainable agriculture: technologies that reduce emissions associated with agricultural inputs in our products
- Novel ingredients and raw materials: lower emissions or “better-for-you” alternatives to existing ingredients used in our products
- Sustainable packaging: designed for circularity with a focus on recyclable, compostable and other alternative replacements for flexible plastics



The fund aims to invest in companies developing cutting-edge solutions that address key industry sustainability challenges: lower-emissions production, more resilient supply chains and packaging solutions better aligned with a circular economy.

While outcomes take time and conditions continue to evolve, we view these investments as an important part of building the capabilities, ventures and innovations needed to advance our SiGP.

In addition to the Mars Sustainability Investment Fund, we created the Mars Impact Fund in late 2025 to accelerate our commitment to creating a better tomorrow and complement our existing sustainability and philanthropic efforts.

Backed by a significant, long-term financial commitment, the Fund makes strategic philanthropic investments designed to deliver meaningful and lasting impact. Guided by a partnership-led approach, we focus on strengthening sourcing community resilience, expanding the pipeline of scientists and improving companion animal wellbeing in the communities where we operate.

Mars Climate School — Building Climate Capability Across the Organization

In 2025, Mars launched Mars Climate School, a comprehensive e-learning series designed to build climate literacy across the organization. The program is required for senior leaders and Associates in functions critical to delivering the Net Zero Roadmap. For all other Associates, it is optional but encouraged. Climate School includes three modules: Climate Basics, Climate for Business and Climate at Mars. To date, thousands of Associates have participated, helping build a shared foundation of climate knowledge and practical understanding across the company.

By strengthening internal climate capability, Mars aims to equip its workforce to support delivery against its Net Zero ambition while reinforcing long-term business resilience.

Sustainable in a Generation Highlights

Our sustainability efforts are embedded into how we do business and are structured around three interconnected pillars: Healthy Planet, Thriving People and Nourishing Wellbeing. The highlights below showcase key progress and impact across each pillar.

“

We believe sustainability is good for business and that profit and purpose go hand in hand. We have made strong progress embedding sustainability into how we plan, invest and operate, translating ambition into measurable action across our value chain. While progress is not always linear, we remain committed to continuous improvement, recognizing that delivering meaningful impact at scale requires long-term commitment and close collaboration with our Associates, suppliers and partners.”

Alastair Child
Chief Sustainability Officer, Mars, Incorporated



Healthy Planet

We are committed to reducing our environmental footprint across our full value chain, with targets focused on climate, land use, water stewardship and packaging. Progress in 2025 includes our largest annual absolute GHG reduction[6] to date at 6.4% of our 2015 footprint. We have delivered our science based targets to reduce Scope 1 and Scope 2 GHGs, with a 42.6% reduction compared to 2015. We reduced our total GHG emissions by approximately 16.9% since 2015. In 2025, we delivered a 35.5% reduction in the gap to sustainable water use across our value chain since 2015[7], an 8.6% reduction in land use and progressed towards deforestation and conversion free supply chains. To date, 67.6% of our consumer-facing packaging is designed to be reusable, recyclable or compostable[8] and in 2025, we have had a 5.9% reduction in virgin plastic compared to our 2019 baseline.



Thriving People

We are committed to respecting human rights and supporting livelihoods, starting where there may be the greatest risks to people in our value chain. Our programs focus on advancing human rights, improving income and expanding opportunity for people and communities. To date, we have reached more than 885,000 people in our supply chain including over 184,000 farmers through programs designed to increase smallholder farmer incomes and we have supported over 130,000 women, with continued focus on scaling impact and strengthening partnerships.



Nourishing Wellbeing

We continue to prioritize health and wellbeing, delivering 3.4 billion healthy meals in 2025 including 308 million servings of fiber and 342 million servings of vegetables, all while reducing sodium by 3.9% (compared to a 2019 baseline). We are committed to marketing our brands responsibly, adhering to clear internal standards such as the Mars Marketing Code. In the latest reporting period, we achieved 99.4% adherence to media content standards and 99.67% adherence with media placement standards[9], reinforcing strong governance and oversight. Additionally, we continue to advance pet care through nutrition, science, diagnostics and veterinary services.

[6] We use a variety of market-based approaches and methodologies across scopes 1, 2 and 3 in our GHG emissions accounting, including on farm carbon removals in our value chain.

[7] This figure only includes water use associated with the production of agricultural crops (excluding livestock) purchased by Mars. For details on our operational water use, see the “Water and Operations” section of this report.

[8] By weight, excluding tertiary and transport packaging. Our reportable data includes consumer-packaged goods within our Mars Snacking, Mars Pet Care and Mars Food segments. The Mars Science and Diagnostics, Mars Vet Health businesses and Mars Retail Group are not in scope.

[9] Adherence data in reference to 2024 performance. Please note media data is generally subject to a one-year delay due to the reporting timelines of the US TV market, with broadcast data specifically experiencing a six-month lag.

Healthy Planet

At Mars, we know our business can only succeed if we work to create a healthier planet.

Our commitment to reducing our environmental impact is embedded in how we operate, extending to our supply chains and full value chain. This past year, we continued to make progress toward the targets set out in our SiGP, with a focus on climate action, responsible land use, water stewardship and more circular packaging solutions.



2025 Healthy Planet Highlights

TARGET	2025 PROGRESS	
Reduce the total GHG emissions across our value chain by 50% by 2030 and achieve Net Zero by 2050, compared to 2015.	**16.9%**	6.4% annual reduction in GHGs compared to 2024 (as % of 2015), contributing to a total 16.9% reduction in GHGs across our full value chain from our 2015 baseline.
	42.6%	reduction in Scope 1 and 2 emissions compared to 2015.
Source 100% renewable energy by 2040.	**39.8%**	renewable energy (electricity and thermal).
	78.4%	renewable electricity.[10]
Hold flat the total land area associated with our value chain.	**8.6%**	target exceeded with a reduction in the land use associated with our value chain from our 2015 baseline.
Source key raw materials in compliance with Mars deforestation and conversion free (DCF) principles by 2025.	**98%**	DCF Cocoa.
	98.7%	Low Risk Beef in Latin America.[11]
	98.4%	DCF Soy in Latin America.
		Palm — disclosure forthcoming.
		Pulp and paper - disclosure forthcoming.
Reduce the gap to sustainable water usage in the long term, and halve the gap to sustainable water usage levels by 2025.	**35.5%**	reduction in the gap to sustainable water use in our value chain since our 2015 baseline.
Develop packaging that's designed to be reusable, recyclable or compostable, reduce our virgin plastic usage compared to a 2019 baseline and increase our use of post-consumer recycled content in the remaining plastic portfolio.	**67.6%**	of our consumer-facing packaging is designed to be reusable, recyclable or compostable.
	5.9%	reduction of virgin plastic compared to a 2019 baseline.
	18,721	tons of recycled content incorporated, which equates to 9.2% of weight of post-consumer recycled resin in our portfolio.

[10] This figure includes data from manufacturing sites across our Food, Petcare and Snacking businesses as well as our Veterinary Health sites.

[11] Low risk status in Latin America is assessed based on a two-part geospatial risk assessment conducted by external experts from Proforest.

"Building a Healthy Planet means taking action across climate, land, water and packaging, driving measurable progress and building resilience. By working together with our suppliers, peers, partners and communities, we're committed to protecting natural resources, reducing our environmental footprint and creating lasting positive impact for people, pets and the planet."

Allison Lin
Global Vice President of Healthy Planet, Mars, Incorporated





Our Healthy Planet Strategy

Climate Action

Climate action sits at the center of our strategy and we continue to make steady progress towards achieving Net Zero emissions by 2050. Our Net Zero Roadmap outlines our approach and the strategies that guide our journey, which include, amongst other levers, improving energy efficiency, transitioning to renewable energy and implementing climate-smart agriculture. This year, we accelerated emissions reductions beyond our own operations by beginning to scale renewable electricity across our full value chain through our RAcc program.

Water Stewardship

Water availability continues to pose growing risks to communities, ecosystems and supply chains. Our Water Stewardship strategy is focused on working to reduce the gap to sustainable water use in water-stressed regions of our value chain and our own operations, reinforcing our commitment to sustainable food production. In parallel, we continue to protect and restore ocean ecosystems through science-based, community-led coral reef restoration and to strengthen responsible fish sourcing through long-standing partnerships, improved traceability and the introduction of a Mars No-Krill Policy for fish sourcing.

Land Use and Deforestation

Our Land Use Position Statement commits us to holding our total land footprint flat in our fast-moving consumer goods business. We are also working to redesign our supply chains to combat deforestation and ecosystem conversion across five high-impact raw material supply chains: beef, cocoa, palm oil, pulp and paper and soy.[12] A map, manage and monitor approach underpins this work, by which we trace supply chains to assess risk at the relevant scale, support supplier alignment with our requirements and scan for ongoing supply chain performance and compliance.

[12] See the appendix for deforestation and conversion free (DCF) percentages and scopes.

Rethinking Packaging

At Mars, we are working to help create a world where packaging never becomes waste. With hundreds of millions of dollars invested so far, we are driving change through reducing packaging, redesigning our portfolio to fit with the recycling infrastructure that either exists today or is likely to exist in the near future and increasing recycled content. We know our products will only be fully circular when the necessary waste management, collection, sorting and recycling infrastructure exists at scale. We are actively working with governments, industry partners and NGOs to help support this change, including advocacy for well-designed Extended Producer Responsibility legislation.

Climate Action

At Mars, we remain focused on creating meaningful impact across our entire value chain, building on years of progress in reducing our GHG emissions. This experience has informed the development of our Net Zero Roadmap, which sets out an ambitious and practical path to achieve Net Zero by 2050.

Our full value-chain GHG reduction targets were first established in 2017 and our emissions peaked in 2018, against a 2015 baseline.[13] In 2025, we achieved our largest annual absolute GHG reduction to date at 6.4%. We have delivered our Science Based Target to reduce Scope 1 and Scope 2 GHGs, with a 42.6% reduction compared to 2015. We reduced our total GHG emissions by approximately 16.9% since 2015. In 2017, before developing our Net Zero Roadmap, we set a Science Based Target of 27% GHG reduction across our full value chain by 2025. Since then, the business footprint has changed and the data and science available has evolved, which required us to recalculate our footprint according to our GHG Baseline Restatements Policy. Our business has expanded significantly due to acquisitions, and we have made updates to our land use change accounting. Integrating these changes in a transparent and diligent way means we did not hit the 2025 target we set out to achieve. However, we have continued to decouple growth from emissions, which means that our efforts are working. We continue to deliver strong absolute GHG reductions year on year.

Our GHG reductions across Scopes 1, 2 and 3 have been largely driven by expanded climate-smart agriculture and deforestation-free supply chain efforts in our value chain, sourcing and recipe optimization and rapid acceleration of renewable electricity for our factories and value chain. In 2025, our GHG footprint includes 48,624 metric tons of GHG removals in climate-smart agriculture projects associated with our value chain.

[13] As the science and data availability evolved, and as we brought acquired businesses under the same level of sustainability ambition we have had for Mars, we have rigorously applied our Restatements Policy to our carbon accounting calculations.

Our Roadmap to Achieving Net Zero by 2050[14]

2015 to 2025

Since launching our full value chain work, we set goals and reached peak emissions in 2018. This not only decoupled financial growth from emissions but resulted in the trajectory of each moving in opposite directions (and the right way). In 2017 we set a target of 27% GHG reduction by 2025. As science and data availability evolved, and we brought acquired businesses into our footprint, we applied our Restatements Policy to our carbon accounting calculations. While we did not hit the target we set out to achieve, we continue to decouple growth from emissions and, in 2025, we achieved our largest annual absolute GHG reduction to date. While our progress will not always be even, the multiyear trend of emissions reductions will continue toward our Net Zero target.

2025 to 2030

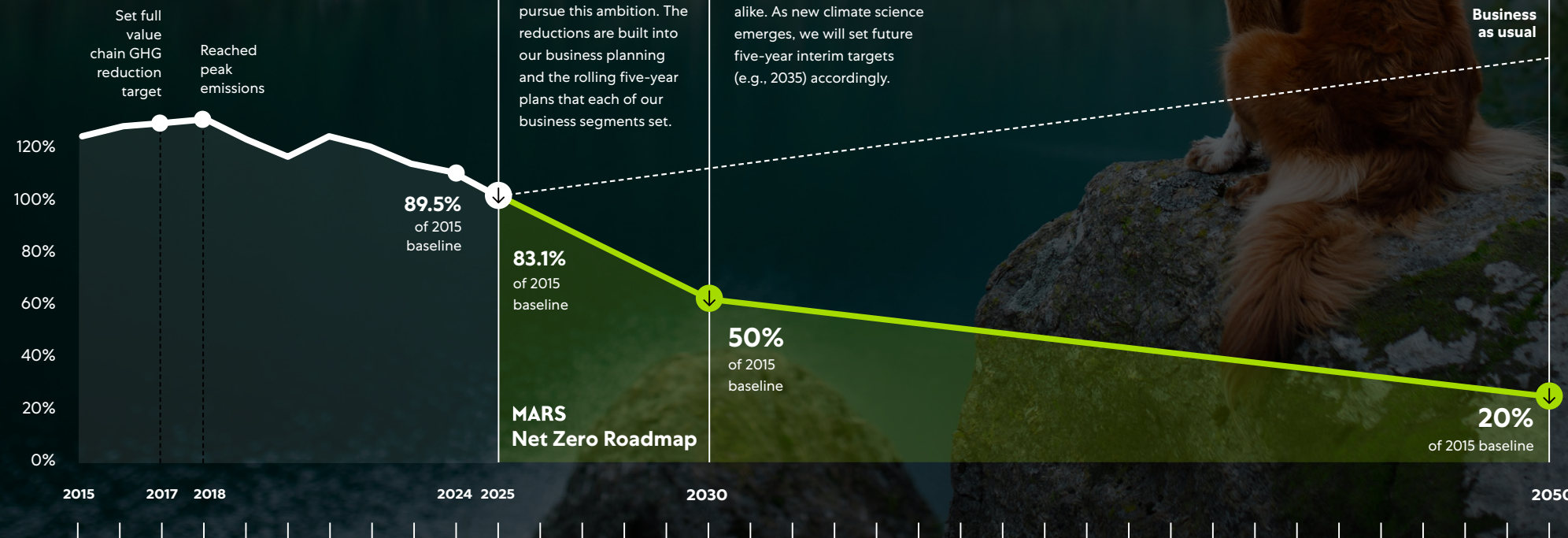
Our Net Zero Roadmap is about the strategies that we feel will take us towards the -50% GHG emissions by 2030, and the changes to our business operating model as we aim to make that not only possible, but affordable. This level of progress requires changes across our entire value chain. This will not be easy, but we have the ideas and resources, and the commitment to pursue this ambition. The reductions are built into our business planning and the rolling five-year plans that each of our business segments set.

2030 to 2050

As things stand today, we believe that the hardest part of the value chain reductions on the way to Net Zero will be the last 30%. Today, there are significant barriers to solving for those emissions — cost, feasibility and regulatory, among others. But between now and 2030, we are investing and partnering to launch better solutions, like our RAcc program, that allow us to continue the march to Net Zero. We anticipate breakthroughs and backsteps alike. As new climate science emerges, we will set future five-year interim targets (e.g., 2035) accordingly.

2050 and Beyond

As much potential as there is to reduce emissions in our value chain, it is widely recognized by standards such as Science Based Targets initiative that there will be a small fraction of residual emissions that can't be solved for in our value chain. The balance of energy and industrial energy and industrial forest, land and agriculture (FLAG) sector long term targets for the Mars portfolio is roughly an overall 80% reduction. For that small remaining fraction we will use high quality carbon removal credits to "net" those emissions down to Net Zero.



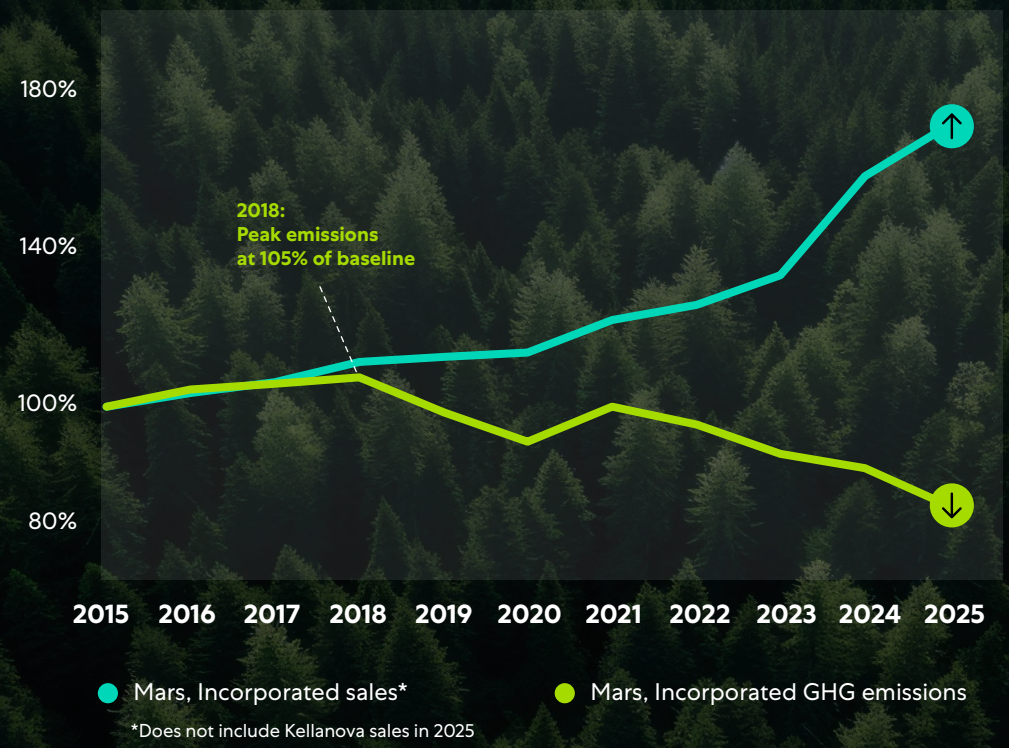
[14] Each year, a baseline restatement is performed, which results in adjustments to historical disclosures. This process is a positive reflection of our commitment to continually improve our data accuracy and ensuring that, for example, acquisitions are promptly integrated into our results. By regularly updating and refining our historical data, we strive to provide the most accurate and comprehensive view of our performance.

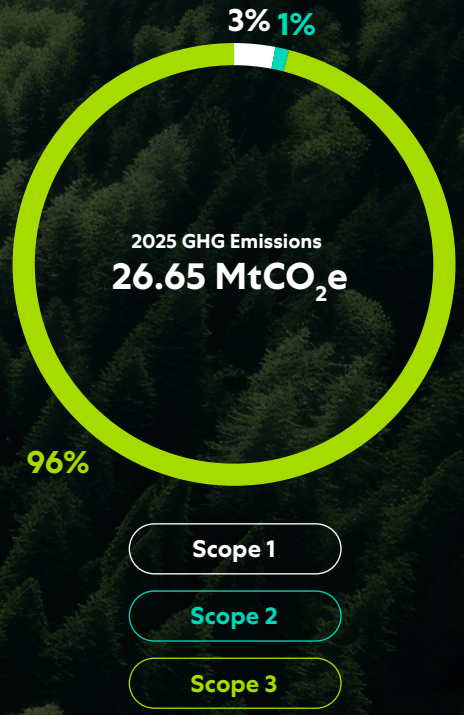
Decoupling Growth from GHG Emissions

We are committed to growing our business while reducing our GHG emissions across our full value chain. Despite an approximately 75% increase in sales since 2015, we have successfully cut emissions by 16.9% over the same period. Decoupling growth from GHG emissions means ensuring that increases in revenue and portfolio expansion do not result in proportional increases in absolute emissions.

We integrate emissions considerations into investment decisions, product development and supply chain strategy, helping ensure long-term business resilience in a low-carbon economy.

In December 2025, we acquired Kellanova and are working to integrate their GHG footprint and decarbonization potential into the Mars systems and Net Zero Roadmap and developing a thorough understanding of the impact this will have on both our baseline and the progress we need to make to achieve our Net Zero ambition.





The Five Fundamentals of Net Zero

The Mars Net Zero Roadmap is built on five fundamental elements:

1. Include all emissions across the value chain — From raw material sourcing to production, logistics and product use, we consider all direct and indirect emissions.
2. Prioritize performance over promises — We focus on measurable reductions, not just pledges, by taking action to eliminate emissions at the source.
3. Mark progress with milestones — We set clear, short-term goals, such as our Science-Based Target aiming to reduce emissions 50% by 2030, to maintain accountability and drive meaningful near-term progress.
4. Make decisions today that shape tomorrow — We recognize that business and infrastructure decisions have long-term consequences, helping to ensure that our investments align with a low-carbon future.
5. Cover residual emissions with high-quality carbon removal credits by 2050 — While our primary focus is on eliminating emissions, we will rely on high-quality carbon removals to neutralize any residual footprint.

Enhancing Sustainability Through Renewable Energy

We take a holistic approach to decarbonizing our operations as well as our full value chain. This includes transitioning to renewable electricity, advancing renewable thermal solutions, deploying electric vehicles and increasing energy efficiencies. By integrating these efforts and supporting the development of new renewable energy capacity, we are reducing emissions across our footprint, supporting operational reliability and contributing to long-term climate resilience, supported by projects around the world. In 2025, renewable energy accounted for 39.8% of all energy (electrical and thermal) sourced for Mars operations.

Renewable Electricity

Transitioning to renewable electricity is a cornerstone of our emissions reduction strategy. We are continuing to increase the share of renewable electricity across our operations while investing in efficiency improvements to reduce overall energy demand.

In 2025, renewable electricity accounted for approximately 78.4% of total electricity sourced across our operations. These efforts support our long-term ambition to transition to 100% renewable electricity in our own operations by 2040.

Renewable Thermal

Decarbonizing thermal energy remains a critical challenge for manufacturing operations. We are progressing renewable thermal solutions across our sites, supported by a roadmap that identifies technologies best suited to local conditions, including renewable electricity, thermal energy storage and alternative fuels. These initiatives contribute to reducing Scope 1 emissions and our long-term ambition to transition to 100% renewable energy in our own operations by 2040, while supporting operational reliability.





Mars Receives Net Zero Leadership Award

In 2025, Mars received the Reuters Sustainability Award for Net Zero Leadership in recognition of its carbon reduction efforts in the Petcare segment, including the creation of a structured framework to embed carbon reduction into operations, supply chains and product development. This framework has become a core element of our Net Zero strategy, systematically identifying emissions reduction opportunities — such as electrifying logistics, advancing regenerative agriculture and exploring lower-impact recipe formulations — across our Petcare business.

Renewables Acceleration Program (RAcc)

Transitioning from fossil fuels to renewable energy is a critical lever for global decarbonization on the path to Net Zero. As companies make progress in advancing renewable electricity across their direct operations, incremental demand for renewable electricity can become more limited. At the same time, conventional approaches that rely on engaging small suppliers to procure renewable energy can be slow, resource-intensive and difficult to scale.

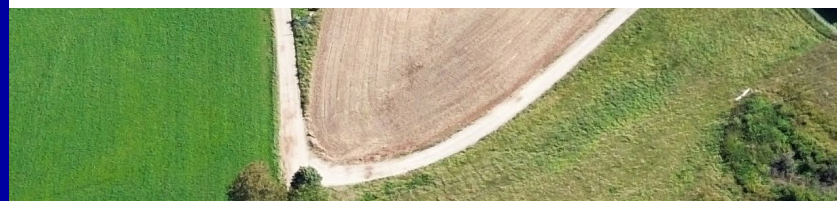
In 2025, Mars announced its RAcc program, an innovative strategy designed to address this challenge. It enables large, creditworthy organizations to extend renewable electricity procurement beyond their own operations and into their value chains — including upstream suppliers and downstream activities such as logistics, retail and product use — directly supporting the development and expansion of renewable energy generation. By bringing significantly greater demand to the market in a single, coordinated approach, RAcc delivers a faster and more efficient pathway to scaling renewable energy than traditional individual supplier engagement alone.

In 2025, Mars signed its first RAcc contracts in North America and Europe, kicking off an intentional and methodical process of expanding renewable electricity to cover the needs of our full value chain. In the United States, Mars partnered with Enel North America to support three new solar projects in Texas expected to generate approximately 1.80 TWh of renewable electricity annually, avoiding roughly 700 ktCO2e from its value chain per year while supporting both Mars operations and its suppliers. In Europe, Mars signed a RAcc contract with GoldenPeaks Capital to develop more than 100 solar projects in Poland, delivering approximately 222 GWh of new renewable electricity to the grid.

By 2030, RAcc is expected to contribute approximately 10% of our total carbon footprint reduction against a 2025 baseline, representing roughly 3 Mt of emissions reduction. This approach to delivering renewables at scale has been shared with peers and organizations in different industries, enabling others to adopt this strategy for greater climate impact. In recognition of this approach, Mars received the RE100 Market Trailblazer Award in 2025.







> “The Renewables Acceleration program is a bold initiative to support the build out of more clean energy capacity, which we know is among the fastest and most economical ways to decarbonize. Mars is raising the bar for corporate sustainability strategies, taking a comprehensive and direct approach to addressing emissions across its entire value chain. Enel is proud to partner with Mars in launching this new program.”
>
> **Michele Di Murro**
> CEO of Enel North America

Addressing the Intersection of Climate and Agriculture

Agriculture is one of the most significant contributors to our value chain emissions. We are supporting the adoption of climate-smart agricultural practices that help reduce and remove GHG emissions, regenerate soils, support biodiversity and adapt to increasing climate risks.

In 2025, Mars supported approximately 77 climate-smart agriculture projects across 26 countries and 12 crops, covering approximately 400,000 hectares and involving 70 partners globally.[15]

Mars advances climate-smart agriculture by working collaboratively with farmers, researchers and partners across the value chain to strengthen crop resilience and support more sustainable food production.



Scaling Regenerative and Climate-Smart Agriculture

PepsiCo, Mars and ADM, global leaders in food, drinks and pet care, partnered to launch a regenerative agriculture program in Poland, supporting 24 farmers in adopting sustainable practices across their crop rotations. The partnership brings together the three companies to support farmers across more than 5,454 hectares, with Mars supporting regenerative wheat production across 3,450 hectares for brands including WHISKAS® and PEDIGREE®. The initiative focused on practices to improve soil health, enhance biodiversity and strengthen long-term climate resilience, demonstrating how the private sector can work collectively to help drive broader system-level change.

Similarly, the KIND Almond Acres Initiative scaled regenerative practices across its almond supply chain, aiming for full adoption by 2030 and sourced 100% bee-friendly almonds[16] in 2025.

Supporting Farmers and Ecosystems Across Key Regions

Mars works with partners to implement climate-smart agriculture programs tailored to regional contexts and priority crops.

In 2025, Mars launched its first climate-smart cocoa program in Latin America, spanning Ecuador, the Dominican Republic and Peru. The inaugural cohort will cover approximately 3,541 hectares, supporting interventions that help improve participating farmers' long-term resilience in cocoa farming by enhancing soil health and their cocoa crop yields while advancing our land use and emissions reduction objectives.



To mark World Soil Day, Mars highlighted the role of healthy soils in climate resilience, biodiversity and long-term supply-chain security through stakeholder engagement and farmer-led storytelling, showcasing regenerative agriculture across key crops and regions.

To raise awareness about the connection between healthy soil and ingredients used in pet nutrition, James Wellbeloved, part of the Mars family of brands, unveiled a 15-foot giant mucky pup sculpture named "Ellie," in central London. This activation, alongside other interactive elements, aimed to help educate pet owners on the role soil health plays in ingredient quality.

Mars also supported Soil: The World at Our Feet at Somerset House in London, UK, an exhibition exploring the role of soil in climate resilience and the future of sustainable farming. As an Associate Sponsor of the event, Mars contributed to the creation of immersive spaces that brought together art and science, while sharing examples of regenerative agriculture practices being adopted across the Mars business. The exhibition provided an opportunity to engage key stakeholders, including His Majesty King Charles III during his visit to the exhibition, and to reinforce the importance of soil health in building more resilient agricultural systems.

[15] Number of hectares excludes farm projects focused on farm efficiencies, manure management and feed additives. This number includes all information on 2025 projects as of 16th of March 2026.

[16] Bee-friendly almonds refers to almonds sourced from farms that follow certified pollinator-supportive practices, such as dedicating 3-5% of farmland to pollinator habitat and using more bee-conscious pest management, to help protect and promote the health of bees and other pollinators.

Moo'ving Dairy Forward

Mars advanced climate-smart dairy through its Moo'ving Dairy Forward plan, focused on reducing GHG emissions while strengthening farmer resilience and productivity. We are working with dairy suppliers to reduce emissions across our dairy supply chain through improved farm management, feed innovation and emissions-reducing technologies. In 2025, more than 57% of the dairy volume we sourced was from suppliers who are a part of the Moo'ving Dairy Forward program, contributing to an estimated 672,000 metric tons reduction in emissions in the Mars Wrigley dairy supply chain compared to 2015.[17]

In 2025, Mars launched the Farmer Forward Program, a cornerstone of Moo'ving Dairy Forward, in partnership with Fonterra to accelerate emissions reductions and support dairy farmers in New Zealand through investment and incentives. The program spans approximately 19,019 hectares and supports approximately 116 farmers. It is expected to reduce Scope 3 emissions by 132,000 metric tons per year by 2030, compared to the baseline. It provides farmers with sustainability-focused tools, technology and technical support, while rewarding those who meet ambitious environmental targets.

Mars also launched its first Mars Dairy Flagship Farm, in partnership with FrieslandCampina. Located in the Netherlands, the farm will serve as a platform to pilot cutting-edge tools and technology at the forefront of dairy sustainability.

[17] Dairy volume that Mars sources from suppliers participating in the Moo'ving Dairy Forward program relates to volumes attributable to Mars Wrigley and excludes other Snacking divisions and other Mars segments. Includes reductions due to volume changes, sourcing shifts and the Moo'ving Dairy Forward program.







"Partnerships like the one with Mars are essential in supporting and rewarding farmers for these efforts. This partnership unlocks and drives innovation needed to accelerate sustainability initiatives on the farm. The Mars Flagship Farm in the Netherlands is a hub that will serve as a testing ground for new technologies aimed at reducing climate impact."

Peter Grugeon
President, FrieslandCampina Professional

Strengthening Crop Resilience Through Science and Innovation

Science and technology play a critical role in strengthening agricultural resilience across our supply chains.

This commitment comes to life through targeted investments in crop resilience. For example, the Protect the Peanut initiative leverages advanced breeding to develop drought- and disease-resistant peanut varieties that help farmers adapt to climate change. Mars has committed approximately $5.23M over five years to accelerate research, trials and deployment.

Additionally, Mars has partnered with Pairwise to access advanced gene-editing tools for developing disease- and climate-resilient cacao varieties supporting farmer livelihoods and sustainable agriculture.

Next Generation Pet Food Program

In 2025, Mars advanced sustainable pet food innovation through forward-thinking initiatives, including the 2025 Next Generation Pet Food Program with Big Idea Ventures, and the Fiber Valorization for Pet Food Challenge with EIT Food. Together, these initiatives highlight Mars commitment to open innovation and collaboration to advance a more circular and sustainable pet food system.

Through the Next Generation Pet Food Program, Mars supported three early-stage startups developing breakthrough technologies for more sustainable pet nutrition and circular economy solutions, including providing mentorship and access to Mars expertise.

The Fiber Valorization for Pet Food Challenge focused on identifying ways to upcycle fiber-rich sidestreams from the food industry into nutritious pet food ingredients.





Land Use and Deforestation

Redesigning Supply Chains to Address Deforestation

We aim to hold our total land footprint flat, so that our value chain does not indirectly contribute to further land use change. We are proud to have exceeded our target having reduced the land use associated with our value chain by approximately 8.6% in 2025 compared to our 2015 baseline.

We are working to redesign our supply chains to combat deforestation and ecosystem conversion across five raw materials identified as having the greatest impact: beef, cocoa, palm oil, pulp and paper and soy.[18] Our approach to achieving and maintaining our deforestation and conversion free (DCF) supply chain commitments is guided by the Accountability Framework Initiative (AFi).[19] We map our supply chains, engage with suppliers to manage our sourcing strategy and monitor for ongoing compliance in our supply base. Our leadership in this space was recognized in the 2025 Forest 500, where Mars ranked #7 out of the 500 companies assessed. Mars is also a member of the Consumer Goods Forum Forest Positive Coalition through which we collaborate with other companies to take collective action to address deforestation.

We are proud to have achieved our ambition of establishing deforestation and conversion free cocoa and soy supply chains, while also making significant progress toward this goal in our palm oil and pulp and paper-based packaging supply chains. We have also made progress toward reducing the risk of deforestation and conversion in our beef supply chains, which are primarily by products for pet food. Please see our Deforestation and Land Use Change Position and Appendix for more details.

Beef

Working to Accelerate Sector-Wide Transformation

Our aim is to stop deforestation and conversion in our beef supply chains, focused on the direct cattle suppliers in our highest-risk origins in Latin America. Given we are primarily purchasing byproducts of the human food chain for pet food, we face challenging headwinds including limited traceability data, yet remain committed to advancing this work. In 2025 in Brazil, 80% of beef was sourced in compliance with our DCF requirements, with another 13.8% from low-risk origins. Outside of Brazil, we have made significant progress in reducing our exposure to deforestation and conversion risk, with all beef from Mexico (100%) and nearly all beef from Argentina (99.8%) sourced from low-risk origins in 2025.

Building upon our commitments, we continue to collaborate with the Sustainable Trade Initiative (IDH) to support and expand their Sustainable Production of Calves Program in Brazil. This initiative aims to support small cattle ranchers in priority municipalities within our indirect beef supply chain in Mato Grosso, a priority state for our beef supply chain. Through the program, small ranchers receive training and technical assistance in areas such as environmental regularization, soil health, water, pasture management and animal welfare, as well as support to access markets for their products. The program also aims to reduce carbon emissions associated with beef production and increase cattle traceability, encouraging deforestation-free supply chains.

Cocoa

Restoring Landscapes & Strengthening Farmer Resilience

We are proud to have sourced 98% DCF cocoa in 2025, in compliance with our Responsibly Sourced Cocoa (RSC) specifications.[20] Mars cocoa ingredient suppliers must map the perimeters of the participating cocoa farms using Geographic Information System (GIS) technology and check the boundaries against historic forestry data. Independent third-party auditors review the cocoa supply chains of the suppliers and their farming organizations participating in the RSC Program to determine whether they meet the certification standards of Rainforest Alliance, Fairtrade or another certification body approved by Mars or comply with the RSC Specification.

To promote positive land use alongside cocoa, we invest in climate-smart farming practices. In West Africa, for example, we support projects that restore forests and encourage agroforestry, growing trees next to cocoa. To date, Mars has funded the distribution of 5,152,403 trees in Côte d'Ivoire and Ghana. This agroforestry work helps restore damaged land, increases biodiversity, captures carbon and makes cocoa farms more resilient to climate change.

[18] See the appendix for DCF percentages and scopes.

[19] See the appendix for disclaimer and definition of achievement and maintenance of a DCF commitment.

[20] Refer to the appendix for further details on the RSC program.







Palm Oil

Collaborating to Drive Long-Lasting Change in the Palm Oil Sector

Through our Palm Positive Plan, Mars combines supply chain mapping, engagement with mills and suppliers, independent monitoring and industry collaboration to support deforestation and conversion free practices. We focus on supplier and landscape engagement in higher-risk sourcing regions, where improving transparency, governance and farmer support can drive meaningful impact.

The Sustainable Palm Oil Working Group (SPOWG) launched by IDH in 2025 in Aceh, Indonesia is an example of this work in action. Agricultural expansion has historically placed pressure on forests and critical ecosystems in this area. SPOWG supports the province's Sustainable Palm Oil Roadmap (2023-2045) by creating conditions for inclusive, deforestation-free palm oil like helping mills adopt deforestation-free sourcing, integrating smallholders into global supply chains and utilizing Aceh's forest monitoring systems.

Mars also continues to work with the Roundtable on Sustainable Palm Oil (RSPO) to strengthen human rights due diligence and responsible recruitment practices, as responsible sourcing must address both ecological and social risks. Mars DCF reporting for palm is delayed due to a methodology update; please see appendix for more details.

Pulp and Paper

Building on Efforts to Prevent Deforestation and Forest Degradation

We remain committed to doing our part to stop deforestation and forest degradation in our pulp and paper supply chain. Given the global nature of this supply chain, we assure compliance using certification to credible, independent standards that align with our Sustainable Sourcing Principles. The use of recycled fiber, where it meets product performance and safety requirements, also plays an important role in our overall strategy.

We conduct traceability exercises with our partner, Earthworm Foundation, who also conducts monitoring and manages grievances to support supplier engagement where action is needed. Additionally, we support landscape-level initiatives in key geographies, including British Columbia.

Soy

Supporting Transitions to Climate-Smart Agriculture in Brazil

Our aim is to build transparent deforestation and conversion free soy supply chains, with an initial focus on the highest-risk origins in Latin America. In 2025, we made significant progress towards this goal by achieving 98.4% DCF soy in Latin America.

We address these risks through a range of initiatives, including the Next Generation Soil (Solo das Próximas Gerações) project in Mato Grosso, Brazil, in collaboration with Amaggi, a leading soy supplier, and Produzindo Certo, an agro-sustainable consulting firm. It focuses on climate-smart agriculture to support soy farmers linked to our supply chain, helping to reduce their environmental impacts.

Water Stewardship

Water availability continues to pose growing risks to communities and supply chains.

Our water stewardship approach focuses on acting in the places where we operate and source ingredients where water stress is greatest and where our activities can have the most impact. We recognize that effective action depends on local context and shared action.

Since 2015, we have reduced the gap to sustainable water use across our agricultural value chain by approximately 35.5% through ingredient and sourcing optimization and on-farm programs to reduce water withdrawals. While we did not get as far along as we intended, our context-based approach continues to guide more targeted and effective action, informed by improved data and project learnings. As our understanding of water risk evolves, we continue to refine our strategy and metrics. Improved data quality and site-level insights are strengthening decision-making and helping prioritize action where it is most needed.

Water and Operations

Within our operations, teams focus on using water more efficiently while maintaining product quality and food safety. This includes optimizing manufacturing processes, investing in water-saving technologies and strengthening wastewater management, particularly in water-stressed locations. These actions aim to reduce operational water use where possible while supporting long-term site resilience.

Progress varies by facility, reflecting differences in water availability, infrastructure and local regulation. By embedding water considerations into operational planning and continuous improvement processes, Mars continues to identify opportunities to reduce risk and improve performance while remaining mindful of local conditions. At selected sites in high-risk watersheds in Mexico and India, we engage in water balancing projects that match factory water use through projects that increase water availability in the watershed using a volumetric water balancing approach.



Water and Agriculture

Climate change is making weather events more extreme, water more precious and farming less predictable.

To close the gap on sustainable water usage levels, we are focused on addressing irrigation use for rice, almonds and mint in United States, Spain, India and Pakistan, which represent the majority of the gap to sustainable water usage in our value chain. We are working with suppliers to implement on-farm climate-smart agriculture practices that reduce water use.

In rice production, Mars increased supply chain resilience by introducing new rice varieties in partnership with the University of Arkansas System Division of Agriculture, achieving higher yields and lower emissions per ton. Complementing this, Mars launched the Raising Rice Right platform in 2025. Through this, Mars is investing $20M towards the sustainable sourcing of rice from 2020 to 2030. This investment will enable Mars to scale climate-smart agriculture practices, provide additional training and support to rice farmers, build farmer resilience by protecting livelihoods and continue to drive industry collaboration. We are also a proud founding member of the Sustainable Rice Platform (SRP), a global alliance working to promote sustainable rice farming.

Safeguarding Our Ocean Ecosystems

We are committed to safeguarding marine ecosystems by supporting ocean health, restoring coral reefs and advancing responsible sourcing of marine ingredients. These efforts help protect biodiversity and the communities that depend on healthy oceans.

"Water and ocean ecosystems are under increasing pressure, and the solutions are rarely simple. Progress depends on collaboration, science and transparency about what is working and where challenges remain."

Professor David Smith
Chief Marine Science Officer, Mars, Incorporated

Coral Reef Restoration

Coral reefs are among the world's most biodiverse and productive ecosystems, supporting approximately 30% of marine life while covering less than 1% of the ocean floor. Yet around 50% of the world's coral reefs have been lost or severely degraded, with four global mass coral bleaching events recorded in recent decades putting the health of our oceans and the livelihoods of hundreds of millions of people at risk.

Recognizing that many reefs can no longer recover naturally, Mars Sustainable Solutions (MSS) is working with partners to advance science-led coral restoration and build local capacity to support long-term ocean health.

MSS coral restoration program has been active for 20 years and combines scientific research with community-based training to deliver coral reef restoration at ecologically meaningful scales worldwide. To date, our reef restoration efforts have supported projects across 17 countries and 124 restoration sites.

In 2025, the program expanded into four new countries and 28 new restoration sites, while training approximately 67 new reef builders in coral restoration techniques. In addition, the MSS team increased its global training capacity by adding six new global trainers, bringing the total to 27, aiming to strengthen both local and global restoration capability.

By transferring knowledge and strengthening local capacity, our coral restoration program continues to expand its global footprint, enabling reef restoration at scales that are meaningful for both ecosystems and the communities that depend on them.



SHEBA® Hope Grows™ — Supporting Coastal Communities

Launched in 2021, The SHEBA® Hope Grows™ program brings our coral reef restoration efforts to life by combining science-based restoration with community-led action. Working alongside local NGOs, scientists and community members, the program supports the restoration of damaged coral reefs while building skills, livelihoods and long-term stewardship in coastal communities.

Using the Mars Assisted Reef Restoration System (MARRS), the program has supported the deployment of 7,450 Sheba-funded Reef Stars across 10 locations. At one Sheba-funded reef in Indonesia, internal monitoring data from 2025 reveals significant ecological improvements: an 85% increase in fish population, a 21% rise in fish biomass, a 17% growth in hard coral cover and a 68% reduction in rubble. The program amplifies its impact through storytelling initiatives like the Amazon Prime Reef Builders documentary and interactive digital experiences, engaging new audiences and highlighting the partnerships driving change.

Sustainable Fish Sourcing

Marine ingredients, including fish, are an important source of nutrients in many of our pet food brands, such as SHEBA® and WHISKAS®. We are working to improve environmental and social practices in the industry while promoting biodiversity and safeguarding critical marine habitats.

In 2025, Mars marked over 15 years of partnership with World Wildlife Fund on World Oceans Day, underscoring our commitment to responsible seafood sourcing and broader ocean health.

Mars became the first pet food company globally to commit to the Global Dialogue on Seafood Traceability Standards. Through a partnership with Wholechain, Mars is leveraging advanced technologies such as artificial intelligence (AI) and blockchain to strengthen traceability throughout the fish supply chain, enhancing transparency and accountability from catch to product.

Mars also announced a No-Krill Policy for fish sourcing in 2025, reinforcing our commitment to safeguarding vulnerable marine species and habitats.

By advancing responsible sourcing and traceability, we aim to support healthy ocean ecosystems while helping sustain the coastal communities and livelihoods that depend on them — and ensuring high-quality nutrition for pets into the future.

Rethinking Packaging

Packaging waste is a complex global challenge shaped by government regulation, local infrastructure, consumer behavior and the need for industry-wide collaboration. At Mars, we are working to help create a world where packaging material does not become waste, but is reused, recycled or composted. To support this ambition, we continue to invest significantly in reimagining and redesigning our packaging portfolio while advocating for the systems change required to enable circularity at scale.

Key Packaging Progress in 2025

Reducing Plastic Use:
While we use a relatively small amount of plastic given our size, we continue to reduce virgin plastic through packaging redesign and material substitution across our portfolio, achieving a 5.9% reduction of virgin plastic compared to a 2019 baseline. Examples in 2025 include: transitioning Mixed Minis packaging in India from a multi-material pouch to a tin canister, replacing SNICKERS® gift box polystyrene trays with recyclable paperboard and in-market trials on KIND paper flow wraps in the US.

Redesigning Packaging:
We continue to redesign our packaging to improve recyclability, with 67.6% of our consumer-facing packaging designed to be reusable, recyclable or compostable. For example, our recyclable WHISKAS® wet pet food pouches were developed with suppliers and recycling partners to work within existing recycling systems in the UK and Germany while maintaining product quality and safety.

Increasing Recycled Content:
In 2025, Mars has increased our recycled content usage to 18,721 tons of recycled content incorporated, which equates to 9.2% of our global plastic portfolio. Scaling recycled materials helps reduce reliance on virgin plastic and strengthens demand for recycled content. In 2025, Mars now offers 100% rPET in products such as the club jars (excluding caps) in the US for M&M'S®, Skittles®, STARBURST®; Tata and PimPom jars in China and part of the MasterFoods® squeezy sauce bottle portfolio in Australia.

Improving the sustainability of packaging requires system-wide change. Progress depends not only on packaging design and materials innovation, but the ability of these packs to be integrated into real-world collection and recycling systems upon its end of life. The pace of progress remains closely linked to the readiness of these systems and the availability of food-safe recycled materials in many markets. We continue to work with industry partners, governments and NGOs to strengthen recycling systems and help accelerate the transition toward a more circular packaging economy.







Reducing Waste in Veterinary Clinics

Reducing waste across veterinary operations is an important part of our broader packaging and materials strategy. Insights from veterinary sustainability research identified single-use plastics as a key concern among veterinarians and pet owners.

Building on the findings of earlier waste audits, Mars Veterinary Health launched a specialty plastic mail-back recycling pilot in select North American clinics in January 2025. By Q4, the program had scaled to nearly 173 clinics globally, diverting 4.3 metric tons of plastic from landfills.





Advancing Compostable Packaging Innovation Through Research Collaboration

Mars has led research to explore new compostable film technologies that support its commitment to more sustainable packaging. In collaboration with the Georgia Tech Research Corporation, Mars investigated the use of chitin-based coatings — a sustainable, biodegradable and biocompatible protective layer applied to surfaces — on compostable films, assessing their ability to improve performance and durability for demanding packaging needs. The research outcomes were published in a peer-reviewed journal, ACS Applied Polymer Materials.[21]

[21] Journal: ACS Applied Polymer Materials Manuscript No.: ap-2025-02909b (10.1021/acsapm.5c02909), Title: Transforming Renewable Carbohydrate-Based Polymers into Oxygen and Moisture Barriers at Elevated Humidity, Authors: Yang Lu, Javaz T. Rolle, Tanner Hickman, Yue Ji, Eric Klingenberg, Natalie Stingelin, J. Carson Meredith, Manuscript Status: Published.

Thriving People

We strive to drive positive change and strengthen livelihoods in our global value chain by respecting human rights, increasing incomes and unlocking opportunities for people and communities.



2025 Thriving People Highlights

TARGET

Meaningfully improve the lives of 1 million people in our value chain to enable them to thrive.

2025 PROGRESS

885K+ people's lives were impacted by the end of 2025 through our efforts.

184K+ farmers reached by programs designed to increase smallholder household incomes.

130K+ women reached by programs designed to enable them to thrive.

"As a business, we seek to have a positive impact on the lives of the people who help make and grow our products. We do this through close partnerships and practical action in both fields and factories. Through our global human rights programs, we are making progress on our ambition, helping create more resilient communities and a business better positioned for long-term growth."

Renée Bowers
Director of Social Impact, Mars, Incorporated



Advancing Respect for Human Rights

Rooted in the United Nations Guiding Principles on Business and Human Rights, we are strengthening how we identify, prevent, mitigate and address human rights risks across our operations and value chain.

Our approach is guided by our Human Rights Policy and reinforced through our Codes of Conduct, including our Workplace Code of Conduct and Supplier Code of Conduct (see Governance, Ethics & Compliance section for more detail). Together, these frameworks set clear expectations for our Associates and partners across labor standards, health and safety and responsible business practices.

In 2025, we focused on strengthening implementation and awareness of these standards. We published our Workplace Code of Conduct and updated our Supplier Code of Conduct to further clarify expectations on health, safety and land rights and to support progress toward living wages. The Supplier Code of Conduct is embedded in the majority of our tier-one supplier contracts, and we introduced a Supplier Code of Conduct Guidebook to support suppliers in understanding Mars human rights standards and building their own human rights due diligence capabilities. We also enhanced required training for all corporate Associates on the human rights standards embedded in our Supplier Code of Conduct.

Embedding Human Rights Across Our Business

We continue to embed human rights due diligence into our business processes through a risk-based approach. We utilize a tool developed by third party experts to evaluate our own operations and direct tier-one supplier sites, as well as all ingredients, for potential risk related to our most salient human rights issues. We use the results of this risk screen to prioritize assessments and create action plans across our value chain.

Since 2016, our Responsible Workplace program has been regularly assessing Mars owned sites globally to help ensure the human rights of all Associates and workers at our sites are promoted and respected. We also monitor higher risk tier-one direct suppliers using third-party audits that assess compliance with our human rights standards. Based on the results of our assessments, we support both owned and supplier sites through targeted capability-building programs, often in collaboration with independent experts, to strengthen management systems and address complex human rights risks.





Palm Positive Plan — Advancing Responsible Recruitment

Responsible recruitment is a key challenge in the palm oil sector, where some workers may pay recruitment fees to obtain work. Our Supplier Code of Conduct prohibits all forms of forced labor and requires employers to bear the costs of any recruitment fees. As part of our Palm Positive Plan, Mars has been working to strengthen responsible recruitment practices through deep engagement with suppliers and the broader industry.

As part of our first responsible recruitment program in 2020, Mars engaged with our supplier Unifuji, a joint venture between Fuji Oil and United Plantations, to identify and reimburse more than $5.52M of estimated recruitment-related fees repaid to 2,944 migrant workers, and helped them establish ethical recruitment systems to help prevent recurrence.

We have since expanded the program to engage four additional suppliers, embedding stronger safeguards in our palm supply chain. Mars representatives sit on the RSPO Standards Review Task Force, where we have shared our experience implementing these flagship responsible recruitment initiatives and advocated for the 2024 update of RSPO standards related to forced labor. In 2025, Mars co-authored RSPO's *Guidance for the Repayment of Recruitment Fees and Related Costs*, which provides practical guidance to companies.

Increasing Income for Smallholder Farmers

The goal of advancing living income for smallholder farmers is at the heart of our Thriving People strategy, particularly as climate volatility places increasing pressure on incomes, food security and rural economies. We continue to strengthen farmer resilience through long-term investment in living income and livelihood programs in our mint, cocoa, coconut, shea and vanilla supply chains.

We also leverage third-party standards such as the Sustainable Rice Platform (SRP) standard, which we have implemented with rice farmers in Pakistan, India and Thailand. The SRP standard focuses on improving agricultural practices to increase farmer productivity and income. In 2025, Mars and our partner 60 Decibels surveyed 1,080 farmers on SRP-verified farms to understand the impact of the SRP standard on improving livelihoods. All farmers reported improvements in farming practices, with 80% reporting increased production and 75% reporting higher incomes, as a result of implementing the SRP standard.

Since 2015, Mars has partnered with CARE International on the Women for Change (W4C) program, supporting women's economic opportunity and financial resilience in cocoa communities through the Village Savings and Loans Associations (VSLAs). Research shows that participation in VSLAs can more than double women's average savings over a three-year period. By the end of 2025, W4C has reached over 100,000 members resulting in $26.56M in savings and credits and $17.68M in loans.

Additionally, since co-founding the Livelihoods Fund for Family Farming (L3F) in 2015, our partnership has focused on investing in broader income improvement, food security and agricultural ecosystems. Our programs in shea, vanilla, coconut and cocoa have reached over 20,000 people, three-quarters of whom are women.



"A decade into Women for Change, our collaboration with Mars has shown that lasting progress in cocoa communities begins at home. By investing in women's financial autonomy and decision-making power, we've reached over 100,000 members and helped shift the dynamics that underpin resilient farming households."

Caroll Miloky
Senior Technical Advisor, CARE, Global VSLA Agribusiness



Strengthening Worker Protections in the Carnauba Supply Chain

Carnauba wax, derived from the Carnauba palm in Brazil, is a key ingredient in some of our products. Mars works closely with suppliers and industry partners to promote transparency, sustainability and ethical practices. Our Carnauba program has introduced new health and safety practices, established grievance mechanisms for workers and built the capacity of our suppliers to sustain these improvements over time and has reached 100% of the supply chain. Workers report improved access to appropriate personal protective equipment, rest areas and sanitation facilities. We have also introduced a digital mobile application that enables suppliers to manage and monitor their own compliance, reinforcing accountability and continuous improvement with our suppliers.

Driving Progress Through Collaboration

Human rights challenges are complex and require collective action. We continue to work with partners, peers and customers via industry and multi-stakeholder initiatives such as AIM Progress, the Responsible Business Alliance, the Consumer Goods Forum and the Living Income Community of Practice — with a focus on complex human rights risks such as forced labor and living income.

Mars is collaborating with industry partners in Mexico's Sugarcane Collective Action project to advance wage transparency and fair labor practices, supporting mills in identifying wage gaps and improving compensation models. We are also partnering with the Living Income Community of Practice and the Anker Research Network to update income benchmarks in key cocoa producing regions.

In 2025, Mars and Amazon Grocery led the development of the Food and Beverage Workgroup within the Responsible Labor Initiative (part of the Responsible Business Alliance). This industry workgroup focuses on shared human rights risk in food and beverage supply chains.



Championing Human Rights in the Thai Fishing Industry

Mars continues to advance respect for human rights in the Thai fishing industry through leadership and coalition-building. Fish and marine ingredients are key ingredients for many Mars pet food brands, including SHEBA® and WHISKAS®. As part of the second phase of our work, launched in 2021, we prioritized the integration of robust human rights due diligence management systems for suppliers and vessels throughout our extended supply chain.

Unlocking Opportunity for All

We are working to create a more supportive, inclusive workplace and supply chain where all participants have the opportunity to thrive.



In Our Workplaces

We continue to invest in our people and workplace experience, reflected in external recognition. In 2025, Mars was named to TIME's World's Best Companies list and recognized as a Best-Led Company in the United States by Glassdoor, based on Associate feedback on leadership and workplace experience.

A key component of our workplace experience is our Associate Resource Groups (ARGs). ARGs are open to all and provide opportunities for support, communication and networking. Each of our 90+ Chapters worldwide belongs to one of our five global ARG pillars: Embracing Origins; Generations; PRIDE+; Thrive Collaboration and Women & Allies. These groups drive collaboration to maximize impact both globally and locally.

At Mars we are committed to equal pay for male and female Associates across our global businesses. We continue to review our pay practices to ensure we pay our Associates fairly, as part of our commitment to ensuring an inclusive environment that attracts and retains the strongest talent.

Across Our Supply Chain

Our aim is to have a broad array of businesses as a natural part of our supplier community. Our Supplier Inclusion Program creates opportunities for us to engage with suppliers of all sizes with a range of backgrounds, experiences and skills which are essential to serving the diverse communities in which we operate.

In 2025, the program expanded partnerships with NGOs, created over 2,400 jobs and generated $190.40M in income for suppliers in the program.



Advancing Women-Led Coral Restoration in Indonesia

Mars Sustainable Solutions hosted an all-women coral restoration training in Indonesia to strengthen ocean health leadership, bringing together approximately 11 women to gain hands-on experience in the MARRS. By investing in women-led capacity building, Mars Sustainable Solutions supports inclusive leadership and strengthens local expertise.

Nourishing Wellbeing

At Mars, Nourishing Wellbeing means helping people and pets live healthier, happier lives, today and for the long term.

Through products and services that are trusted and enjoyed by millions, as well as our partnerships and community initiatives, we enable informed choices, expand access to nutritious food and strengthen the systems that support wellbeing across communities.



2025 Nourishing Wellbeing Highlights

TARGET	2025 PROGRESS	
Starting in 2021, deliver 5.5 billion healthy meals[22] per year by 2025, including a cumulative (2021-2025) 4 billion servings of vegetables, a 30% increase in fiber servings and a 5% reduction of sodium.	**3.4B**	Delivered a total of 3.4 billion healthy meals.
	342M	servings of vegetables.
	308M	servings of fiber.
	3.9%	reduction of sodium (compared to a 2019 baseline).
Delivering on our Mars Marketing Code commitments at 95% for media content and 97% for media placement.	**99.4%**	media content standards compliance.
	99.67%	media placement standards compliance.

[22] Healthy meals are those that meet our Mars Food and Nutrition Criteria (third edition). Our Criteria guide our approach to providing healthier food and fulfilling our health and wellbeing commitments.

“Nourishing Wellbeing means strengthening our portfolio through science-led, human- and pet-centric decisions, while supporting access to food through our partnerships and community initiatives. We are transparent about our progress, clear about the challenges and focused on solutions that create long-term value. Real impact comes from collaboration across our value chain to drive resilience, innovation and trust.”

Dr. Abigail Stevenson
Chief Science Officer, Mars, Incorporated



Enabling Health and Wellbeing

Enabling health and wellbeing means helping people and pets thrive. We do this by offering products that are tasty, accessible and aligned with better-for-you choices, supported by innovation, reformulation and clear communication that empowers consumers to make informed decisions.

Our approach extends beyond our products and services. Through partnerships, donations and local initiatives, we work to expand access to nutritious food and support more resilient communities.

We also recognize the important role pets play in human wellbeing, advancing scientific research, community programs and innovative tools that strengthen the bond between people and their pets and support healthier, happier lives.



Delivering on our Health and Wellbeing Ambitions Through Innovation and Partnerships

Mars drives progress on health and wellbeing by providing tasty, convenient and healthy food options through innovation across the portfolio. In 2025, Mars introduced a range of new innovations including: Ben's Original™ Street Food in new flavors including the Honey BBQ Flavored Rice with Chicken which offers 12g of protein and 8g of fiber, Ben's Original™ Single-Serve Rice Cups and SEEDS OF CHANGE™ Organic Protein Bowl in Harvest Herb, offering 14g of plant-based protein, 14g of fiber and no artificial ingredients.

In the UK, we introduced DOLMIO® Classics and DOLMIO® Feasts, which make it easy to enjoy comforting pasta dishes. Most are low in saturated fat and sugar and all provide a source of protein — so consumers can enjoy delicious meals that support a balanced lifestyle.

In addition to our product innovations, we know that we cannot do the important work on enabling health and wellbeing on our own. In 2025, Mars Food & Nutrition Australia donated 4.47 million meals through its collaborative supply program in partnership with Foodbank Australia, bringing together our suppliers, partners and transport companies to ensure a reliable supply of meal donations to families in need across Australia. In the UK, Ben's Original™ pledged £200,000 to BBC Children in Need to help ensure all children can flourish. In the United States, Nature's Bakery's contributed $150,000 to help provide 1.5M meals for school-age children nationwide through the Share our Strength "No Kid Hungry" campaign. These efforts reflect Mars commitment to expanding access to food and supporting communities around the world.







Ensuring Safe Food

Food safety is a top priority. We take a rigorous, science-based approach, working across our value chain to protect people and pets and secure our business.

Through the Mars Global Food Safety Center, we continue to invest in training, collaboration and capability-building across our global supply chain.

The Capability Building Gateway is a digital learning platform that provides accessible, science-based food safety training and technical resources to suppliers and partners worldwide. By the end of 2025, the Capability Building Gateway reached approximately 15,579 learners from 825 suppliers, marking a significant milestone in shared learning and continuous improvement.

By strengthening food safety practices, we can help to reduce food waste, supporting more resilient food systems and lowering our environmental footprint.

Supporting People Through the Power of Pets

We continue to deepen scientific understanding of how pets support human wellbeing through research, partnerships and innovation.

Through the Pets and Wellbeing Study (PAWS) program, led by the Waltham Petcare Science Institute with leading universities, Mars is advancing research into the role pets play in mental health and wellbeing. This multi-year program is designed to generate robust scientific insights on how interactions with pets can reduce stress, alleviate anxiety and support overall mental wellbeing.

Building on these insights, Mars partnered with Calm, a leading mental health company, to highlight the role pets play in everyday wellbeing. The collaboration introduced the first-ever pet-inspired meditation and relaxation content on the Calm app, combining mindfulness tools with the comforting presence of pets to help people relax and recharge.

The campaign raised awareness about the mental health benefits of our relationships with pets and encouraged people to recognize the role their animal companions can play in improving wellbeing.

Alongside this work, the Royal Canin Foundation also championed the role of pets in human health through projects with therapy animals and search-and-rescue dogs, benefiting more than 30,000 people worldwide so far.

Supporting Pet Adoption and Awareness

Mars launched the Two Lives Changed campaign as part of the 2025 Global Pet Adoption Weekend, celebrating the transformative power of pet adoption. Supported by award-winning actor Shailene Woodley and in partnership with mental health company Calm, the campaign reached 3.12 million globally. Mars x Calm research shows that 83% of pet owners worldwide say their pet has improved their mental health.

Advancing Pet Welfare

We are committed to improving the lives of pets through science, advocacy and partnerships that address critical welfare challenges globally. This includes expanding access to care, advancing tools that support pet health and creating more inclusive environments where pets and people can thrive together.





BETTER CITIES FOR PETS™

In 2025, Mars announced the global expansion of BETTER CITIES FOR PETS™, with a focus on creating more green spaces and pet-friendly places in urban communities around the world.

BETTER CITIES FOR PETS™ is dedicated to making cities more pet-friendly and inclusive. Research from Mars shows that only 42% of urban pet parents feel their neighborhoods are truly pet-friendly, highlighting the need for continued advocacy, collaboration and policy change.

Mars is working with city leaders, planners and community organizations to improve access to green spaces, pet-friendly housing and public amenities. Through partnerships including C40 Cities, Mars is helping to support more inclusive, pet-friendly urban environments where people and pets can thrive.

In the United Kingdom, Mars supported legislative changes to improve renters' rights for pet owners, helping create a blueprint that can be replicated for other markets.

Together, these initiatives demonstrate Mars commitment to creating healthier, happier communities where people and pets can thrive side-by-side.



AI-powered Pet Health Tools

Mars is leveraging digital innovation to make pet health insights more accessible and actionable to all. In 2025, Mars introduced GREENIES™ Canine Dental Check in the US, the first AI-powered tool that enables pet owners to monitor their dog's dental health using a simple smartphone photo. With over 80% of dogs affected by dental disease, the tool helps identify signs of tartar buildup and gum irritation in seconds. The tool provides clear, easy-to-understand results and additional support from Licensed Veterinary Technicians through the PETconnect by GREENIES™ service.

The tool is the first in a growing suite of Mars digital health tools, including IAMS® Poopscan, an AI tool that analyzes dog stool consistency to support an understanding of digestion and overall wellbeing.

Advancing the Future of Pet Health through Data and Science

Mars continues to invest in science and innovation to better understand disease, improve prevention and advance treatment.

The MARS PETCARE BIOBANK™, launched in 2022, is the world's most comprehensive real-world pet study, collecting long-term health, genetic and lifestyle data from up to 20,000 cats and dogs. By the end of 2025, the program had enrolled a total of 4,736 pets.

MARS PETCARE BIOBANK™ data contributed to a major scientific discovery in 2025, identifying a variant of the SLAMF1 gene linked to increased risk of canine atopic dermatitis (CAD), a painful skin condition in dogs. Drawing on data from 29,011 dogs across the Mars Petcare ecosystem, the study identified a strong association between a variant in the SLAMF1 gene and canine atopic dermatitis, with affected dogs showing a substantially higher likelihood of developing the condition — marking the first time this gene has been implicated in CAD in any species.

To further advance pet health through science, Mars also expanded its global diagnostics network with the opening of the Antech Diagnostics BENELUX reference laboratory in Namur, Belgium, helping veterinary clinics deliver faster diagnoses and better outcomes for pets.

Through these efforts, Mars is advancing scientific understanding and helping shape the future of pet health.



Responsible Marketing

We are committed to marketing our brands responsibly, transparently and in line with our Purpose and the Five Principles. Our Mars Marketing Code guides how we communicate and engage with consumers. The Code applies to all Mars-produced and licensed human food products across all channels, including advertising, packaging, e-commerce, social media, digital platforms and emerging technologies.

Key principles of our Code have been our commitments not to market human food products directly to children under the age of 13 and positioning our human food products responsibly to support consumers in making informed choices.

We report transparently on our performance through our annual Mars Marketing Code Governance Report, supported by third-party audited data. Our latest results highlight our adherence performance, with 99.4% adherence to media content standards and 99.67% adherence to media placement standards, exceeding our targets of 95% and 97%, respectively.

Through strong oversight, clear accountability and transparent reporting, we continue to build trust with consumers and uphold our commitment to responsible marketing.



Governance

Our governance structures provide clear oversight and accountability, helping the business navigate change responsibly and deliver sustainable outcomes over time. Strong governance is fundamental to how we manage risk and build trust at Mars."

Stefanie Straub
Vice President, General Counsel & Corporate Secretary,
Mars, Incorporated



GOVERNANCE

Integration of the Mars Five Principles

We view governance not as a checklist but as a generational commitment, and take a long-term view in seeking to make an impact through our sustainability efforts and investments. Our approach is grounded in forward-looking stewardship that seeks impact over generations, ensuring our sustainability strategy remains resilient and future focused. Governance at Mars is deeply rooted in our Five Principles – Quality, Responsibility, Mutuality, Efficiency and Freedom. These principles serve as the foundation of our business and our governance model and reflect our commitment to leading with ethics and integrity to create the world we want for tomorrow.

Five Principles

Quality Responsibility Mutuality
Efficiency Freedom

Governance Structure and Leadership Oversight

Overall Corporate Governance

Our approach to governance is anchored in the belief that engaged leadership and sound oversight are critical to achieving sustainable business outcomes.

Our governance approach aims to address material risks and opportunities. Through a structured enterprise risk management (ERM) framework, a cross-functional team develops and maintains a risk register which identifies material risks (including sustainability-related risks) and assesses their probability, impact and proximity. Our risk management philosophy informs decision-making at all levels of the company.



Corporate Governance Structure

Our governance structure brings together leadership and expertise across the business to support oversight, accountability and delivery. A multi-layered system enables coordination across functions, helping ensure priorities, investments and actions remain aligned.

Board of Directors

Receives annual updates on plans, performance and key developments and provides oversight on the SiGP.

Mars Leadership Team

Sets the overall direction for our sustainability agenda and ensures resources needed to deliver progress.

Sustainability Steering Group

Comprising senior sustainability VPs, provides ongoing guidance on what it means to be a sustainable business and advises the Mars Leadership Team and Board on scope, priorities and ambition.

Methodology Restatement Group

With representation from Finance, Science and Sustainability, oversees updates to our sustainability accounting, supporting accuracy, consistency and transparency as methodologies evolve.

Ethics and Compliance

Our ethics and compliance framework is designed to uphold high standards of conduct and integrity across the organization.

The Global Ethics & Compliance (E&C) team, led by the Chief Compliance Officer (CCO), provides enterprise-wide oversight of ethical business practices, supporting responsible decision-making and consistent application of our standards across markets and functions.

The E&C team is responsible for promoting and enforcing our Ethics & Compliance Guide, which outlines how we operate and act with integrity. Other responsibilities include delivering training, managing reporting and investigation processes and implementing and overseeing key compliance policy areas such as antitrust, anti-bribery and corruption, data privacy and conflicts of interest. The team reports bi-annually to the Audit Committee of the Board on program effectiveness, emerging risks and trends, helping ensure continued oversight and accountability.

Commitment to Ethical Business Practices

Our global ethics and compliance framework is supported by a set of policies that establish clear expectations across our business and value chain, including our Global Anti-Corruption Policy, Human Rights Policy, Supplier Code of Conduct and environmental and responsible sourcing requirements.

These policies reinforce our commitment to respecting human rights, preventing corruption in any form and promoting responsible practices across areas such as labor standards, environmental stewardship and international trade. We promote competitive integrity and responsible business practices through mandatory training for Associates on antitrust, ethics and compliance standards, including our Mars Supplier Code of Conduct.

We expect our business partners to meet the same standards when acting on our behalf, and we align our approach with internationally recognized frameworks, including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.



Stakeholder Engagement and Collaboration

Progress on sustainability depends on engaging with a broad range of stakeholders across our value chain. We work closely with NGOs, governments, regulators, scientific and academic institutions, industry coalitions, certification bodies and supplier networks to inform our approach and support shared solutions.

Suppliers play a critical role in delivering our sustainability priorities. The Mars Supplier Code of Conduct sets out our social, environmental and ethical expectations and is aligned with internationally recognized standards and legal frameworks. By setting these expectations and sharing them with our tier-one suppliers, we promote consistency, accountability and responsible practices across our supply chain. Our public policy engagement is guided by the Mars Principles for Public Policy Engagement, which emphasize transparency, fairness and alignment with our sustainability goals.

Whistleblower Protections and Reporting Mechanisms

Mars is committed to fostering a speak-up culture where Associates feel confident raising questions and concerns in a safe, confidential and respectful way. We provide multiple reporting channels to support this, including through our Ethics and Compliance team and our accredited Ombudsman program. Both of these channels include options for anonymous reporting, ensuring concerns can be raised without fear of retaliation. Together, our reporting mechanisms and safeguards help promote accountability, identify risks early and reinforce ethical conduct across our business and value chain.

Human Rights and Sustainability Commitments

Our Human Rights Policy lays out our vision for respecting rights across our value chain, in accordance with international guidelines. Our Workplace Code of Conduct, supports ethical labor and environmental practices in our facilities, while the Supplier Code of Conduct extends these expectations to our partners. A Human Rights Saliency Assessment is conducted periodically to identify and prioritize the most severe risks to people and direct resources toward the most critical human rights challenges in our value chain.

Data Security and Privacy Protection

Mars is committed to protecting the personal data entrusted to us by our stakeholders and managing it with transparency, care and security. Our approach is guided by applicable global privacy regulations and our internal standards, supported by clear governance, policies and procedures that define how data is collected, used and protected. Oversight, internal assurance activities and regular engagement with our internal audit function help reinforce accountability and robust data security practices across the enterprise.

In parallel, we are committed to responsible AI and digital ethics, embedding safeguards that ensure our use of technology aligns with human rights and our core values. This commitment is reflected in both our statement of Data Ethics and Responsible AI Policy, with enterprise governance co-led by the Chief Compliance Officer and Chief Information Security Officer, under the oversight of the Mars Leadership Team and with visibility at the Board level.





Reporting, Traceability and Performance Metrics

Mars applies a structured approach to sustainability reporting that emphasizes accountability, transparency and traceability. Governance-related disclosures are supported by our evolving process of cross-functional oversight, as we work to help ensure information is accurate, decision-useful and responsive to evolving expectations and standards.

By integrating sustainability considerations into enterprise-level decision-making, we connect data and metrics with action. This approach supports consistent reporting, strengthens governance and enables us to track progress and performance in a clear and transparent way.



ABOUT THIS REPORT



Sustainable in a Generation Plan

The SiGP is a living framework that evolves as our business grows and expectations change. Since its launch in 2017, we have expanded our near- and long-term climate commitments, approved by the Science Based Targets initiative, reflecting improved data, updated methodologies and an expanding business footprint. Our approach remains grounded in a risk-based prioritization model, focusing on areas where we can have the greatest impact across our value chain.

As our company grows, we recalibrate goals, baselines and investment priorities to reflect changes in scope, performance and acquisitions.

Sustainability targets are set using the best available data, scientific methodologies and business assumptions at the time. We continue to enhance our reporting capabilities through the deployment of new digital tools and data systems designed to improve accuracy, traceability and internal visibility across the business. As methodologies mature and new information becomes available, we may update targets, revise baselines or refine commitments to ensure continued relevance and credibility. Reported figures may be subject to rounding and may not always total precisely.

We have prepared the sustainability data within this report in good faith, using available data and reasonable assumptions within our operational boundary. While we have taken reasonable effort to ensure accuracy and reliability, most of our data is not externally assured and may be restated as more accurate information becomes available.

This report reflects our ongoing commitment to transparency, accountability and measurable progress. For questions or feedback, please contact: sustainability.reporting@effem.com.

For more information on our governance policies, please review our Policies and Practices webpage.

Appendix

Performance Data

Greenhouse Gas (GHG) Emissions Performance

Scope 1 + 2	Restated Base Year (2015)	Restated 2024	2025	Unit
Scope 1	941,424	824,196	787,828	tCO_2e
Scope 2 (Market-based)	836,326	480,167	232,589	tCO_2e
Scope 3				
Scope 3 category 1: Purchased goods and services	23,299,653	20,687,173	19,272,686	tCO_2e
Scope 3 category 2: Capital goods	164,652	128,773	129,577	tCO_2e
Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)	488,175	392,661	318,959	tCO_2e
Scope 3 category 4: Upstream transportation and distribution	1,347,106	1,334,278	1,321,893	tCO_2e
Scope 3 category 5: Waste generated in operations	50,909	58,171	55,095	tCO_2e
Scope 3 category 6: Business travel	27,814	110,314	56,468	tCO_2e
Scope 3 category 7: Employee commuting	176,095	171,634	164,742	tCO_2e
Scope 3 category 8: Upstream leased assets				tCO_2e
Scope 3 category 9: Downstream transportation and distribution	4,655,475	4,515,696	4,324,315	tCO_2e
Scope 3 category 10: Processing of sold products				tCO_2e
Scope 3 category 11: Use of sold products	60,340	32,296	30,799	tCO_2e
Scope 3 category 12: End of life treatment of sold products				tCO_2e
Scope 3 category 13: Downstream leased assets				tCO_2e
Scope 3 category 14: Franchises				tCO_2e
Scope 3 category 15: Investments				tCO_2e
Total Scope 3 emissions*	30,270,217	27,430,997	25,674,535	tCO_2e
Scope 3 removals†		49,123	48,624	tCO_2e
Total Scope 3 emissions and removals*	30,270,217	27,381,874	25,625,911	tCO_2e
Total GHGs (Scopes 1, 2 and 3 with removals)*	**32,047,968**	**28,686,236**	**26,646,328**	tCO_2e

* GHG totals are derived from original, unrounded figures.

† Accounting for carbon removals:

Numbers in the table are rounded to the nearest metric ton.

We use a variety of market-based approaches and methodologies across scopes 1, 2 and 3 in our GHG emissions accounting, including on farm carbon removals in our value chain. Removals in our value chain have been included in Mars accounting since 2024. Climate-smart agriculture projects that we support are implementing practices that increase soil carbon stocks on farms in our supply sheds. To account for this, we have created an internal standard for inventory-based carbon removals accounting and implemented ongoing monitoring combined with a conservative 50% buffer pool approach to ensure permanence. After withholdings for the buffer pool, the reported removals are 48,624 tCO2e. We will continue to evolve our approach and our reporting as further guidance becomes available.



Performance Data

Metric	Performance	Reference page number in the report	Notes/Explanations
Healthy Planet			
Reduction of total GHG as emissions across value chain compared to 2015	16.9%	3, 10, 12, 14, 16	This includes a small contribution from soil carbon removals through climate-smart agriculture projects as reported in the prior table. As stated previously, Mars commits to reach net-zero greenhouse gas emissions across the value chain by 2050. Mars near term absolute scope 1, 2 and 3 target reductions are 27% by 2025 and 50% by 2030 compared to our 2015 baseline.
Reduction in the gap to sustainable water use in our extended value chain compared to 2015	35.5%	10, 12, 23	As stated in our Water Stewardship Position Statement, we are prioritizing our water stewardship efforts on crops which we, or our suppliers, source at large volumes from stressed watersheds. This excludes our veterinary health business. Mars water stewardship goal is to halve the gap to sustainable water usage levels by 2025.
Hold land use flat (compared to 2015)	8.6% reduction in the land use associated with our value chain from our 2015 baseline	10, 12, 21	Hold flat the total land area associated with our value chain.
Our Operations			
Reduction of scope 1 and 2 GHG emissions compared to 2015	42.6%	10, 12, 14	Mars target reduction for scope 1 and 2 emissions are 42% by 2025 and 63% by 2030 compared to 2015 baseline.
Procurement of renewable energy in 2025	39.8%	12, 17	Mars is committed to 100% renewable energy target in our operations by 2040.
Procurement of renewable electricity in 2025	78.4%	12, 17	This figure includes data from manufacturing sites across our Food, Petcare and Snacking businesses as well as our Veterinary Health sites.
Our Value Chain			
Beef volume from Latin America which is deforestation and conversion free in 2025	16.7%	12, 21	Considers the total amount of direct purchases of beef ingredients in Mars Petcare from Latin America. Excludes some new M&A and co-manufacturing.
Beef volume from Latin America which is at low risk of deforestation and conversion in 2025	98.7%		Considers the total amount of direct purchases of beef ingredients in Mars Petcare from Latin America. Excludes some new M&A and co-manufacturing.
Beef volume which is at low risk of deforestation and conversion in 2025	99.7%		Considers the total amount of direct purchases of beef ingredients in Mars Petcare, which accounts for the material (98.3%) portion of the total beef supply to Mars. Excludes some new M&A and co-manufacturing.



Performance Data

Metric	Performance	Reference page number in the report	Notes/Explanations
Our Value Chain			
Cocoa volume which is deforestation and conversion free in 2025	98%	12, 21	Deforestation and conversion-free status is based on certification and third-party verification, where cocoa is purchased under a mass balance supply chain model.* This excludes the volume of cocoa ingredients used by licensees who are authorized to manufacture and sell products under one of our brands and cocoa ingredients used by businesses that we acquired within the current and prior two calendar years.
Palm and palm kernel oil volume which is deforestation and conversion free in 2025			We updated how we measure and communicate progress on DCF palm sourcing to align with new industry guidance released in 2024–2025, including the Consumer Goods Forum Palm Oil DCF Methodology and Accountability Framework recommendations. As updated Implementation Reporting Framework (IRF) data will be released in the second half of the year, we will report revised DCF Palm performance in the upcoming Palm Positive plan update once complete data is available. We remain committed to transparent disclosure and to advancing aligned, robust practices that support lasting progress across the palm sector.
Pulp and paper-based packaging volume which is deforestation and conversion free in 2025			We have updated how we measure and communicate progress on DCF pulp and paper sourcing to align with industry best practice. We will report revised DCF performance in the upcoming annual Pulp and Paper Plan update once we complete our data collection and analysis. We remain committed to transparent disclosure and to advancing aligned, robust practices that support lasting progress across the pulp and paper sector.
Soy volume from Latin America which is deforestation and conversion free in 2025	98.4%	12	Considers the total amount of direct purchases of soy products in Mars Petcare from Latin America. Some purchased soy is certified using segregated or “mass balance” supply chain models.* Excludes some new M&A and co-manufacturing.
Soy volume from Latin America which is at low risk of deforestation and conversion in 2025	98.4%		Considers the total amount of direct purchases of soy products in Mars Petcare from Latin America. Some purchased soy is certified using segregated or “mass balance” supply chain models.* Excludes some new M&A and co-manufacturing.
Soy volume which is at low risk of deforestation and conversion in 2025	99.3%		Considers the total amount of direct purchases of soy products in Mars Petcare, which accounts for the material (93.3%) portion of the total soy supply to Mars. Some purchased soy is certified using segregated or “mass balance” supply chain models.* Excludes some new M&A and co-manufacturing.



Performance Data

Metric	Performance	Reference page number in the report	Notes/Explanations
Our Value Chain (continued)			
*** Definition of "Mass Balance"**	See above references		In certain markets, Mars may purchase and use ingredients (e.g., cocoa butter; palm oil; etc.) in its products which a supplier has purchased, processed, shipped or stored the ingredients, or the raw material used to make ingredients (e.g., cocoa beans; fruit of palm trees; etc.), on a "mass balance" basis. Suppliers who purchase, process, ship or store ingredients, or the raw materials used to make ingredients, on a "mass balance" basis frequently mix conventional, deforestation free and other types of ingredients or their raw materials at one or more steps in their supply chain. As a result, Mars cannot identify whether a specific product has been made from conventional, deforestation free or another type of ingredient or raw material or a mixture of two or more types of an ingredient or raw material.



Performance Data

Metric	Performance	Reference page number in the report	Notes/Explanations
Our Value Chain (continued)			
Disclaimer and definition of achievement and maintenance of DCF supply chain commitment			Informed by the AFi – a leading collective of organizations providing comprehensive, consensus-based guidance to eliminate deforestation, conversion and human rights abuses from agricultural and forestry supply chains – Mars has established DCF ambition, principles and targets. AFi's Operational Guidance on Commitments and Progress Pathways (2025) describes fulfilling a DCF commitment as reaching a steady state of high performance – as opposed to being a one-time achievement – in which all or nearly all materials in the company's supply chain are DCF at any given time and systems are in place to maintain high performance over time. This definition of fulfilling a DCF commitment takes a practical and inclusive approach, accounts for business dynamics and allows for prioritization based on risk. For purposes of DCF progress and claims, Mars considers a commodity's commitment to be achieved and maintained when at least 95% of in-scope volumes meet Mars' DCF Principles and DCF Standard and the remaining <5% meets one of the following criteria • Non-compliant volumes sourced from suppliers exiting Mars' supply chain within 18 months of the first date that Mars becomes aware of the non-compliance. After the 18-month grace period, these volumes will no longer qualify for the <5% threshold if they remain in the Mars supply chain. • Non-compliant volumes sourced from suppliers actively working towards DCF compliance for volumes Mars sources so long as a corrective action plan is in place and progress toward remediation has been demonstrated within 18 months of the first date Mars becomes aware of the non-compliance. After the 18-month grace period, the previously excluded non-compliant volumes will no longer qualify for the <5% threshold if they remain in the Mars supply chain. Volumes of unknown status or non-compliant volumes for which DCF compliance is not possible or reasonably practical. Volumes falling within this exception must be approved by Mars' Corporate Sustainability Team and re-evaluated at least once annually to determine whether DCF compliance has become feasible and/or there remains a valid basis to retain the non-compliant volumes.



Performance Data

Metric	Performance	Reference page number in the report	Notes/Explanations
Water Ecosystems (Coral Reef)			
Corals planted		24	
Transforming Packaging			
Packaging in portfolio that is reusable, recyclable or compostable in 2025	67.6%	10, 12, 26	By weight, excluding tertiary and transport packaging. Our reportable data includes the consumer-packaged goods within our Mars Snacking, Mars Pet Care and Mars Food segments. The Mars Science and Diagnostics, Mars Retail and the Mars Vet Health businesses are not in scope.
Reduction of virgin plastic compared to a 2019 baseline	5.9% compared to 2019	10, 12, 26	By weight, excluding tertiary and transport packaging. Our reportable data includes the consumer-packaged goods within our Mars Snacking, Mars Pet Care and Mars Food segments. The Mars Science and Diagnostics, Mars Retail and the Mars Vet Health businesses are not in scope.
Recycled content in our portfolio in 2025	9.2%	12, 26	

Metric	Unit	Reference page number in the report	Notes/Explanations
Thriving People			
Cumulative number of people reached through programs designed to enable them to thrive	885,000 +	10	
Farmers reached by programs designed to increase farmer incomes	184,000	10	
Women reached by programs designed to enable them to thrive	130,000	10	
Nourishing Wellbeing			
Providing Healthy Food			
Healthy meals delivered by Mars Food & Nutrition in 2025	3,400,000,000	4, 10, 35	
Servings of vegetables provided in 2025	342,000,000	10, 35	
Sodium reduction across portfolio in 2025	3.9%	10, 35	
Servings of fiber in 2025	308,000,000	4, 10, 35	
Responsible Marketing			
Media placement compliance	99.67%	4, 10, 35, 39	
Content compliance	99.4%	4, 10, 35, 39	



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