

**VERIFICATION OF FY2016 NUTRITION AND SALES DATA**  
**CAMPBELL SOUP COMPANY**  
**LETTER TO THE MANAGEMENT**  
**June 2, 2017**



**1. Executive Summary**

Campbell Soup Company (CSC) engaged Bureau Veritas North America, Inc. (BVNA) of the Bureau Veritas Group to conduct an independent third party verification of Fiscal Year 2016 nutrition data and related sales data with the intention of providing limited assurance of its accuracy. The Verification Statement applied to the related information included within the scope of work is described below.

The determination of the nutrition and sales information is the sole responsibility of CSC. BVNA's sole responsibility was to provide independent verification on the accuracy of the reported information, and on the underlying systems and processes used to collect, analyze, and review the information.

**Scope of work**

CSC requested BVNA to verify the accuracy of the reported global and country specific nutrition information shown in the table below for Fiscal Year 2016 (August 1, 2015 to July 31, 2016.)

<b>Metric Type</b>	<b>Reported Data</b>
Sales of Products with Limited Negative Nutrients	\$5,691 million (55% of Global Sales)
Sales of Products that Promote Positive Nutrition	\$3,297 million (32% of Global Sales)
Sales of Healthy Products	\$2,898 million (28% of Global Sales)
Low in Fat, Saturated Fat, and Cholesterol (U.S. and Canada)	777 (U.S.) 139 (Canada)
Reduced Sodium (U.S. and Canada)	882 (U.S.) 186 (Canada)
Full Serving of Vegetables	228 (U.S.)
Source of Fiber (Canada)	121 (Canada)
Healthy Products (U.S., Canada, and Australia)	392 (U.S.) 70 (Canada) 120 (Australia)
Products Reduced in Saturated Fats or Sodium (Australia)	131 (Australia)
Vitamins, Minerals, or Full Servings of Vegetables (Australia)	98 (Australia)
Servings of vegetables delivered by Campbell's U.S. Packaged Goods (excluding Plum and Garden Fresh Gourmet business units)	9.4 Billion
Servings of vegetables delivered by <i>Bolthouse Farms</i> Carrots	5.58 Billion

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Metric Type	Reported Data
Products that provide nutrition from at least two nutrition parameters (Australia)	106 (Australia)
Products less than or equal to 100 calories	565 (U.S.)
Vegetable and fruit servings delivered by V8 Beverages (Australia)	68 million servings of vegetables 22.5 million servings of fruit
Servings of wholegrains and tonnes of fiber provided by Vita-Wheat Biscuits (Australia)	150 million servings of whole grains 325 tonnes of dietary fiber

### Methodology

Our assurance of CSC's Fiscal Year 2016 nutrition data and related sales data was conducted against BVNA's standard procedures and guidelines for external Assurance of Sustainability Reports, based on the requirements of the International Standard on Assurance Engagements 3000 (ISAE 3000) as the reference assurance standard. The nutrition and sales data were verified against the CSC Nutrition and Sales Data Inventory Management Plan and its application of the Global Reporting Initiative (GRI) Guidelines for annual nutrition reporting.

The verification was planned and carried out to provide limited, rather than absolute, assurance. We believe that our work provides an appropriate basis for our conclusions.

### Main assurance and verification conclusions are:

Based on these verification processes and procedures, BVNA has found no evidence that CSC's Fiscal Year 2016 nutrition inventory as summarized above is not materially correct, and is not a fair representation of the nutrition data and information,

It is our opinion that CSC has established appropriate systems for the collection, aggregation and analysis of quantitative data for reporting of nutrition and sales data for the majority of its products.

This independent verification should not be relied upon to detect all errors, omissions or misstatements that may exist.

### Some of the key strengths and areas of good practice observed by BVNA during the verification process include:

- CSC has prepared a written procedure describing the methods used for data collection, calculations and reporting (Nutrition and Sales Data Inventory Management Plan); and
- Data collected from various data systems are combined for presentation in an understandable manner in the Corporate Responsibility Report.

Additional areas of good practice observed during the assurance process are listed in Section 3 of this report.

### Some of the key recommendations based on opportunities for improvement observed by BVNA during the assurance process include:

- Maintain documentation on nutrition for products at the time of capture for reporting from systems that do not automatically maintain legacy data for later reference ; and
- Ensure consistency in reporting of sales data from various regions and business units.



Additional opportunities for improvement observed during the assurance process are listed in Section 4 of this report.



## **2. Objectives and Scope of Work**

The objective of the verification was to evaluate the accuracy of nutrition and sales data to be reported in the annual Corporate Responsibility Report.

As part of BVNA's independent assurance, BVNA undertook the following activities:

1. Interviews with global personnel of CSC during a visit to Campbell's world headquarters in Camden, New Jersey and interviews with regional personnel from Canada, Australia and Latin America via conference calls;
2. Review of documentary evidence including CSC Nutrition and Sales Data Inventory Management Plan, source data for nutrition information for various products and regions, and nutrition sales data to verify appropriate categorization of products and sales of products produced by CSC;
3. Audit of a sample of the source data to verify the reported data shown above; and
4. Review of CSC's systems for quantitative data aggregation and analysis of nutrition and sales data for various products and regions.

Excluded from the scope of our work is any verification of information relating to:

- Activities outside the defined verification period (FY2016) ; and
- Information included in Campbell's 2017 Corporate Responsibility Report other than the information in the sections noted under the scope of work.



### 3. Areas of Good Practice

The following summarizes areas of good practice observed by BVNA during the assurance process for this reporting period.

Area of Good Practice Observed
1. CSC has developed a Nutrition and Sales Data Inventory Management Plan that provides a standard procedure for measuring and tracking data related to nutrition in products. Having a written procedure such as this helps improve the consistency of reporting over time and provides good documentation to use during reporting, training of contributors and for auditing.
2. The nutrition data consolidation is done successfully despite the complexity of the process due to multiple data systems and methods for determining nutrition information. Envision is used to map the sales data from SAP and nutrition data from Optiva for the products using these systems (e.g., U.S. Retail).
3. CSC uses the GRI G4 Guidelines as a basis for reporting. Use of this globally recognized reporting guideline allows for better transparency and comparability with other companies.
4. Reporting of nutrition data includes international locations and the methods for gathering data at these locations is being documented in the Nutrition and Sales Data Inventory Management Plan.
5. The Global Nutrition group has worked to improve the processes for collecting and reporting data each year.
6. The Plum brands, currently using the Genesis for nutrition information, will be incorporated into Optiva to allow for more consistent data reporting.
7. Nutrition data are reported in a transparent manner through reporting of multiple years in the annual Corporate Responsibility Report



## Opportunities for Improvement

This section focuses on the key areas identified for improvement.

We have included observations of opportunities for improvement and recommendations based on the information gathered during the assurance process both via phone interviews and at the corporate office. These recommendations are deemed applicable to the organization's current approach for managing and reporting on its material issues. They are presented in the following table for CSC's consideration:

Observation	Recommendation	Potential Benefit
1. Some of the newly acquired brands do not have as robust systems for nutrition data reporting as the legacy Campbell brands; for example the Genesis system does not maintain an archive of product labels after products are updated with new formulas, but maintain the same SKU number.	Incorporate newly acquired brands into Optiva when possible. Ensure that other systems used have a mechanism for archiving nutrition data and labeling information after product formulas are updated.	Better documentation for future review and auditing.
2. Australia was recording sales data based on information on retail sales rather than company sales information. This was not consistent with the method of reporting sales data in the U.S. and also is not as accurate.	Check with various international regions and brands to ensure that they are reporting sales based on company sales data rather than external information regarding retail sales.	Better consistency and accuracy
3. CSC reports products based on "lower negative" and "higher positive" nutrition information. GRI food sector guidelines for FP6 and FP7 show examples for reporting with various negative and positive nutrition attributes reported separately.	Discuss with stakeholders whether more granular information would be useful to report or if they are satisfied with the grouping of data as currently reported by CSC. Consider modifying data reporting if warranted based on stakeholder input.	Stakeholder engagement and consistency with GRI Food Sector guidelines to allow for comparability with other companies
4. The Nutrition and Sales Data Inventory Management Plan (IMP) needs some updates based on discussions during the verification process, including: <ul style="list-style-type: none"> <li>a. Diagram or explanation on how various data systems "talk" to each other</li> <li>b. Fruit and vegetable calculations for Australia</li> <li>c. Clarify units for conversion factor in carrot calculation (453.592 g/lb)</li> </ul>	Update the IMP to clarify some of the reporting processes.	Improved documentation



Observation	Recommendation	Potential Benefit
5. Products have a variety of identifiers depending on the system, including UPC code, SKU and formula number. The unique identifier was not always clear during the review of nutrition data summaries.	Document the unique identifiers used for products for each system and include the information in the IMP.	Documentation and legacy information for future reviews and audits
6. Conversion factors in some cases did not include many significant digits. The reported data could be affected by rounding of conversion factors.	Include as many significant digits in the conversion factors as are intended for reporting. Round data after completing calculations.	Greater accuracy of final data
7. Some manual processes and scrubbing of data are done for data in Nutriman. Manually manipulated data are more prone to errors than automatically calculated data.	Conduct additional checks of manually generated data, preferably by a second person who did not generate the data.	Greater accuracy of final data
8. Some products did not have cholesterol and saturated fat calculated and these data were therefore missing and the products were not counted. Some of these products may have been healthy and not counting them could result in under-reporting healthy products.	Establish protocol for handling products with missing data points.	Greater accuracy of final data
9. Spaghetti's are considered a healthy meal with reduced negatives and increased positives: however, some sales of Spaghetti's products were not included in all three categories.	Correct the system to ensure proper categorization and inclusion of Spaghetti's in sales data.	Greater accuracy of final data



## 5. Conclusions

Overall, and upon the conclusion of the assurance, BVNA found data collection and reporting systems to be adequate and the data within the scope of the verification were verified to a limited assurance level. CSC's personnel were very responsive to issues raised during the verification review and corrections to material errors were made as necessary prior to final verification.

BVNA would like to thank the management and staff members of Campbell Soup Company for the opportunity to work with you on verification of Fiscal Year 2016 Nutrition and Sales Data. We experienced a high level of cooperation, professionalism and transparency in our interviews with CSC representatives at the corporate office and during phone interviews. We look forward to working with you again in the future.

This letter was prepared by:

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