



McCormick & Company's 2050 Net-Zero Target Validated by Science Based Targets Initiative

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Verification Reinforces McCormick's Commitment to Achieving a Sustainable Future Through Energy Efficiency, Sustainable Agriculture, and Value Chain Engagement

HUNT VALLEY, Md., Dec. 11, 2023 /PRNewswire/ -- McCormick & Company, Incorporated (NYSE: MKC), a global leader in flavor, is one of several companies leading the journey to net-zero as it announced today that the Science Based Targets initiative (SBTi) has approved its net-zero science-based target by 2050.

"We are proud to have SBTi approve our 2050 net-zero target, but we also realize this is only the first step in a long journey. We have always operated with the mindset that creating a sustainable future is paramount to our continuing work to deliver industry-leading financial performance while doing what's right for people, communities, and the planet we share," said Michael Okoroafor, Chief Sustainability Officer for McCormick & Company. "Through Purpose-led Performance, our work to increase energy efficiency, create opportunities for regenerative agriculture in global farming communities, and strengthen engagement within our value chain will help us all achieve this collective global goal."

In 2022, the Company also had its near-term emission reduction targets approved by SBTi, a 42% absolute reduction across Scopes 1, 2, and 3 by 2030. To address Scope 3 emissions, which make up the largest proportion of the Company's carbon footprint, McCormick is a cofounding member of the Supplier Leadership on Climate Transition (S-LOCT), a collaboration of more than 20 brands to support suppliers in reducing emissions.

McCormick will deliver across the following areas to achieve full decarbonization:

- **Driving energy efficiencies** through investment in green buildings, upgrading to high-efficiency equipment and electrifying operations, among others.
- **Transitioning to renewable energy** in our global operations.
- **Reducing greenhouse gas emissions from waste** through waste recovery and recycling.
- **Strengthening value chain engagement** through industry-wide collaborations to support suppliers and customers in reducing their emissions.
- **Implementing regenerative agriculture initiatives** which train smallholder farmers on soil health and climate-smart agriculture techniques.
- **Reducing our carbon footprint from packaging** by supporting a circular plastics economy and reducing our use of virgin plastic.
- **Utilizing nature-based solutions** for the small percentage of emissions which we are unable to eliminate, in line with SBTi guidelines.

While McCormick has set an ambitious net-zero agenda, the Company continues to actively explore partnerships within its supply chain to scale solutions and has called upon other organizations to join them.

"Because over 95% of McCormick's carbon footprint is from Scope 3 emissions, we realize that collaborating across the industry to share best practices and inviting other partners to join in on the journey to net-zero will help us achieve much more than we ever could alone," said Okoroafor. "If we accomplish our goals alone, we've failed, because this journey isn't just about us – it's about the global community. Through upstream value chain initiatives and purposeful engagement, we are working with our partners to support the industry's decarbonization."

To learn more about our science-based net-zero target, please visit the [Net-Zero section](#) of our [Corporate website](#).

About McCormick

McCormick & Company, Incorporated is a global leader in flavor. With over \$6 billion in annual sales across 170 countries and territories, we manufacture, market and distribute spices, seasoning mixes, condiments and other flavorful products to the entire food industry including e-commerce channels, grocery, food manufacturers and foodservice businesses. Our most popular brands with trademark registrations include McCormick, French's, Frank's RedHot, Stubb's, OLD BAY, Lawry's, Zatarain's, Ducros, Vahiné, Cholula, Schwartz, Kamis, DaQiao, Club House, Aeroplane and Gourmet Garden. Every day, no matter where or what you eat or drink, you can enjoy food flavored by McCormick.

Founded in 1889 and headquartered in Hunt Valley, Maryland USA, McCormick is guided by our principles and committed to our Purpose – To Stand Together for the Future of Flavor. McCormick envisions A World United by Flavor where healthy, sustainable and delicious go hand in hand. To learn more, visit www.mccormickcorporation.com or follow McCormick & Company on Instagram and LinkedIn.

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