



PURPOSE-LED PERFORMANCE

2024 PROGRESS REPORT





TABLE OF CONTENTS

- 1** About this Report
- 2** Letters from the CEO and CSO
- 3** Our Commitment to People
- 4** Our Commitment to Communities
- 5** Our Commitment to the Planet
- 7** PLP Goal Performance Table
- 8** Our ESG Disclosures

ABOUT THIS REPORT

McCormick's 2024 Purpose-led Performance (PLP) Progress Report provides a concise update on progress toward the Company's sustainability commitments and goals across its People, Communities, and Planet pillars. It includes links to disclosures aligned with external reporting standards.

For additional information regarding McCormick's PLP governance, approach, commitments, and progress highlights, visit our [website](#).



A LETTER FROM OUR CEO

For 135 years, McCormick has been a trusted global leader in flavor. Our vision of a world united by flavor—where health, sustainability, and deliciousness go hand in hand—guides our Purpose-led Performance (PLP) approach. This approach is twofold: to deliver industry-leading financial performance and do what’s right for people, communities, and the planet. As we move through 2025 and look ahead, McCormick has an opportunity to strengthen its positive impact as consumer and customer flavor preferences evolve.

As I reflect on 2024, I am inspired by the dedication of our employees who are working to achieve our PLP commitments. Our PLP approach is embedded in our strategies and in our values, as it strengthens our business fundamentals and financial performance. We’re pleased with the progress we’ve made and are mindful of the areas where further focus is needed.

2024 PLP AREAS OF FOCUS

Our sustainability practices are driven by McCormick’s long-term commitment to positively impact people, communities, and the planet. As you will see in the following pages, we are making significant progress toward our goals, adapting as needed to evolving industry and market dynamics. At McCormick, our Power of People principle underscores our commitment to deliver a high-performance, people-first culture. Our values are rooted in doing the right thing, fostering an inclusive environment where everyone feels valued and respected, and continuously striving for positive change.



We work closely with our customers to anticipate and respond to shifting trends while also delivering flavor in a way that benefits both people and the planet. Through the McCormick Science Institute (MSI), we invest in research on the health and nutritional benefits of culinary herbs and spices, which helps us understand how our products can contribute to wellbeing as much as they do to taste.

Beyond our products, we are committed to strengthening the communities where we live, work, and source. We build resilience in the farming communities that cultivate our iconic herbs and spices. Our employees are actively engaged in giving back, participating in volunteer and philanthropic initiatives that create lasting local impact.

Sustainability is an ongoing journey, and we are taking bold steps to reduce our environmental footprint across our supply chain and operations. By integrating responsible practices at every level, we remain dedicated to a future where sustainability drives business value. McCormick’s investment in the sustainable sourcing of our iconic herbs and spices strengthens our competitive advantage within the industry to deliver the highest quality to our customers.

As we reflect on the progress achieved to date, we take great pride in our meaningful contributions. As we move forward, PLP will guide our ways of working and strategic decisions. With our disciplined, data-driven approach, we remain well positioned to advance our leadership and differentiation and deliver long-term value for all of our stakeholders.

As a final note, I would like to thank you for supporting McCormick as we advance on this important journey.

A handwritten signature in white ink that reads "Brendan M. Foley".

Brendan M. Foley
Chairman, President, & Chief Executive Officer

A LETTER FROM OUR CSO

McCormick is advancing efforts toward a sustainable future, beginning on the farms and in the communities where our herbs and spices are grown. I am proud to report that in 2024:

- **95% of our branded iconic raw materials were sustainably sourced, including 100% of our branded black pepper, cinnamon, oregano, and vanilla.**
- **Over 53,000 farmers have been positively impacted by our resiliency initiatives.**

We have committed to achieving net zero emissions by 2050, and we are implementing programs to facilitate our energy transition while supporting customers on their climate journey:

- **We partnered with the Soil and Water Outcomes Fund and PepsiCo to support farmers in their transition to regenerative agricultural practices.**
- **We incorporated the Science Based Targets initiative’s (SBTi) FLAG guidance into our recalculation of emissions data to align our emissions management and disclosures with evolving reporting approaches.**
- **The Supplier Leadership on Climate Transition initiative, co-founded by McCormick, was selected by The Climate Registry for the 2024 Innovative Partnership Award.**

Our 2024 PLP Progress Report provides an overview of progress toward our 2025 and 2030 goals. I hope you find it insightful, and I must once again express my profound gratitude to our McCormick team and all of our stakeholders who have made this progress possible.

A handwritten signature in black ink that reads "Michael Okoroafor".

Michael Okoroafor
Chief Sustainability Officer



OUR COMMITMENT TO PEOPLE

People are at the heart of everything we do, and we remain committed to the education, development, and wellbeing of our employees while working to provide a variety of products, including healthy and nutritious options.



96%
of management &
professional employees
with active development
goals

EMPLOYEE DEVELOPMENT

Our employees drive our success, and we are dedicated to their [development](#). In 2024, 96% of our global management and professional employees had active career development goals in our human relations information system. This indicates strong employee engagement and collaboration between the employees and their managers to effectively evaluate and support each employee's development aspirations. To enhance personalized learning opportunities, we facilitated access to our Learning Experience Platform (LXP), which provides social learning opportunities, such as mentorships, for all connected employees. As a result of our annual "Let's Learn & Grow Together" campaign, most eligible employees have created a profile and 93% of users are actively using LXP.

100%
of employees with
access to health and
wellbeing programs



EMPLOYEE HEALTH AND WELLBEING

McCormick is proud to provide 100% of employees with access to health and wellbeing programs. Our comprehensive three-tiered approach begins with ensuring all employees have the necessary tools and resources to support their wellbeing. This approach fosters a culture that promotes proactive leader-led wellbeing behaviors. Ultimately, we aim to demonstrate the connection between [employee wellbeing](#) and business performance through measurable indicators. Global access to Employee Assistance Programs reinforces the foundation of this approach. The newly formed Employee Experience Committee will be instrumental in driving wellbeing programs, encouraging collaboration, and creating proactive wellbeing experiences that can reduce stress to enable both employees and the organization to thrive.



Over
3,500
citations of MSI-funded
research since 2017

UNDERSTANDING THE HEALTH BENEFITS OF CULINARY HERBS AND SPICES

The [McCormick Science Institute \(MSI\)](#) was established with the aim of researching and providing insights into the health benefits of culinary herbs and spices. This work has the potential to support all in health and wellness. MSI sponsors independent research studies at leading universities and institutions, the results of which are published in reputable peer-reviewed scientific journals. Since 2017, research funded by MSI has been referenced in over 3,500 citations. As an example, in 2024, in collaboration with Pennsylvania State University, MSI supported the creation of [online nutritional information videos](#) designed to instruct the public on how the use of herbs and spices can improve diet quality.



CHAMPIONING EQUALITY

At McCormick, we know that food and flavor connect people in different ways around the world, and that's why it's so important for us to attract and retain people who reflect our broad geographical customer and consumer base. This will continue to be one of our enablers for growth. In 2024, 47% of leadership positions globally were held by women and 26% of leadership positions in the U.S. were held by ethnically diverse talent (EDT). We will retire these aspirational goals in 2025 and continue to demonstrate our longstanding belief in the Power of People through our focus on [inclusion](#). In the spirit of inclusion, we will continue to value and monitor the broad representation of backgrounds, experiences, and perspectives within our organization, as this has been a strong contributor to our performance as a growth company.

HEALTHY CONSUMER CHOICES

In 2017, McCormick set the goal for 90% of our sales to be from products that enable [health, nutrition, or natural consumer choices](#). Over the last seven years, industry definitions have evolved, and continue to evolve, with changing customer and consumer preferences. As a global leader in flavor, McCormick is uniquely positioned to meet the growing demand for great tasting foods and beverages while managing nutrients and ingredients of concern. We will retire this goal and continue to focus on providing a broad portfolio of products that enables consumer choice, including empowering consumers in making specific food choices for their wellness.

OUR COMMITMENT TO COMMUNITIES

McCormick is committed to meaningful engagement in the communities where we live, work, and source.

FARMER AND COMMUNITY RESILIENCY

McCormick sources high-quality herbs and spices grown largely in regions close to the equator. Supporting farming communities through training and community projects is paramount to the resilience of our supply chain and to our business. In 2017, we set a goal to increase the resiliency and long-term success of 90% of smallholder farmers growing our iconic herbs and spices. While we achieved the target in 2023, we continued our endeavors to support not only the farmers but also their broader communities in countries including India, Indonesia, Madagascar, Turkey, and Vietnam. By the end of fiscal year 2024, our programs had positively impacted over 53,000 farmers.

Our approach supports the prioritization of partnerships with in-country suppliers and partners, which enables the company to proactively identify the most pressing needs of the farming communities we source from. It is also a powerful way to monitor and assess potential human rights risks and opportunities. Through these local partnerships, McCormick can identify and implement projects that have the greatest outcomes on community resiliency. In partnership with suppliers and donors, McCormick has co-invested over 17 million USD globally in projects to support farmer resilience. For instance, fluctuations in the price of raw vanilla beans had the potential to affect the livelihoods of smallholder farmers, therefore McCormick supported programs focused on income diversification, the creation of village saving and lending associations, and healthcare insurance. In the water-scarce district of Jaisalmer, India, we funded watershed projects in three villages, vastly increasing the capacity of local reservoirs and providing the entire population with sufficient drinking water and water to irrigate their crops, including cumin. We also supported training for over 1,000 cinnamon farmers in Vietnam, which led to converting nearly 5,000 acres of farmland to certified organic cultivation and providing enhanced financial opportunities to farmers.

McCormick leads efforts to enhance environmental and social standards in local farming operations through industry groups, such as the Sustainable Spice Initiative (SSI) and Sustainable Vanilla Initiative (SVI). Knowledge sharing and collective action with funding partners, non-governmental organizations, customers, suppliers, and other stakeholders will be the key to positive, long-term change within the industry.

POWER OF GIVING

In our communities, our Power of Giving program encourages an employee culture of charitable volunteering and giving. To commemorate McCormick's 135th anniversary, we launched our global 135 Days of Giving campaign. Nearly 7,700 employees engaged in activities that helped the company donate nearly 11 million USD to global charities. Hundreds of organizations were supported around the world, including the Maryland Food Bank (USA), the Sue Ryder Thorpe Hall Hospice (UK), OzHarvest (Australia), Green Food Bank (China), and Rise Against Hunger (India).

We achieved an employee participation rate of 60%, significantly surpassing the 34% participation rate in 2023. This success can be attributed to expanding our efforts globally, our long legacy of supporting communities at the local level, and the strong engagement driven by site-level champions.

As we enter our final year for this goal, we acknowledge that our aspiration for 80% of global employees to participate in the Power of Giving program by 2025 may have been ambitious. Capturing the contributions of our front-line employees remains a challenge, but one we continue to work toward resolving. We will always celebrate the positive impact our global employees have had within their local communities and foster our Power of Giving culture.



Over **53,000** farmers
positively impacted by resiliency projects



60%
of employees participated in the Power of
Giving program



OUR COMMITMENT TO THE PLANET

In 2024, we expanded our sustainable sourcing programs, reduced water usage and waste in our operations, and partnered with stakeholders to drive positive environmental outcomes. We are working toward achieving net zero emissions by 2050 through targets validated by the Science Based Targets initiative (SBTi) by executing our Climate Transition Action Plan.

REDUCING CARBON EMISSIONS

McCormick’s greenhouse gas reduction targets are validated by SBTi. We have updated our methodologies, as well as improved our data sets and emission factors, to align with the latest SBTi FLAG guidance. Our 2024 reporting reflects these changes, along with recalculations for our emissions from 2020 (our baseline year) to 2023. We plan to submit our updated science-based targets for approval in 2025.

Scope 1 and 2 – Our goal is to reduce scope 1 and 2 emissions by 42% by 2030. Our global facilities have reduced greenhouse gas (GHG) emissions incrementally year-on-year. By the end of 2024, we reduced our scope 1 and 2 GHG emissions by 37%. We progressed toward our target by implementing global energy-saving initiatives and expanding renewable energy procurement and generation projects.

Scope 3 – Our goal is to reduce scope 3 emissions by 42% by 2030. Emissions from our value chain have decreased by 2% since 2020. In addition to this reduction, we successfully abated over 50kMT in emissions through regenerative agriculture practices in dairy, which is our top-emitting value chain. This is approximately 15% of all dairy-related emissions that are not included in our goal reporting per the most recent GHG Protocol Scope 3 guidance for project-based emissions reductions. We are actively pursuing shared value partnerships to scale our carbon reduction initiatives. We are strengthening our value chain emissions reductions from suppliers and customers, focusing on reducing virgin plastic use and implementing regenerative agriculture practices in additional supply chains.



95%
of our branded, iconic ingredients were sustainably sourced in 2024



SUSTAINABLE SOURCING

McCormick is end-to-end flavor, beginning on the farms that grow our herbs and spices. In 2024, we achieved 100% sustainably sourced branded black pepper, cinnamon, and oregano for the first time. Additionally, 100% of branded vanilla was sustainably sourced for the third year. Our red pepper supply chain encountered challenges at the start of 2024; however, 75% of branded red pepper volumes remained sustainably sourced. The decline in availability of sustainable red pepper underscores the inherent vulnerabilities of agricultural products to weather conditions and other external factors. It is therefore critical that we collaborate with our suppliers and in-country partners to bolster the resilience of smallholder farmers in addition to expanding our supplier base and diversifying our sourcing regions.

Our Grown for Good framework is designed to address specific supply chain risks by enabling farmers to become more resilient to unforeseen challenges. Since its launch in 2019, the framework has expanded to 16 commodities cultivated across more than 54,000 acres of farmland in 11 countries. Grown for Good has allowed McCormick to strengthen relationships with strategic suppliers by investing in programs such as climate-smart agriculture training that provides opportunities for farmers to boost their income and proactively manage climate-related risks.



OUR COMMITMENT TO THE PLANET

WATER REDUCTION

Our global facilities recorded a 6% reduction in water usage since 2020. This supports the business in reducing utility costs, energy consumption, and wastewater treatment costs. Targeted water reduction initiatives at a condiments manufacturing site in Springfield, Missouri, and a flavors manufacturing site in Geneva, Illinois, drove this accomplishment. In 2025, we are continuing to leverage partners to conduct in-depth water analyses at select sites with high water usage by location, which will inform our approach to enhancing operational efficiencies.

WASTE REDUCTION

McCormick has a goal to achieve an 85% recycling and recovery rate of solid waste from our facilities by 2030. We made significant progress in 2024, achieving a recycling and recovery rate of 75%. The introduction of the UCBZeroWaste waste reduction program in North America in 2023, which includes diverting organic waste destined for a landfill into relevant recycling streams, has been pivotal in improving our performance.

We have made strategic investments in our operations focused on promoting recyclable, reusable, or repurposed packaging. These investments underscore our dedication to sustainable practices and the responsible management of material resources.



CIRCULAR PACKAGING





McCormick has a goal for 100% of plastics packaging that can be reused, recycled, or repurposed by 2030. Each year, we submit our data to the Ellen MacArthur Foundation's (EMF) New Plastics Economy Global Commitment. In 2024, our most recent submission, we calculated our progress to be nearly 80% circular. Flexible packaging, which accounts for an estimated 16% of the potential to meet our circularity goal, remains a critical area of focus. We are conducting ongoing global trials to support the introduction of mono-material films and the expansion of recyclable film, which has begun in several markets. This sector presents notable challenges due to technical requirements and the need for industry-wide long-term investments as well as collection infrastructure. We are committed to partnering with global stakeholders to advance sustainable packaging solutions, and we are working across our global enterprise to advance this goal.



75%
of solid waste recycled or
recovered in 2024



2024 PLP GOAL PERFORMANCE TABLE

PILLAR	COMMITMENT	UN SDG ALIGNMENT	GOAL	TARGET	TARGET YEAR	2022	2023	2024
PEOPLE	Champion equality through an inclusive culture which reflects our global customer base		50% of leadership positions globally held by Women	50%	2025	43%	45%	47% (Retiring Goal) ⁶
			30% of leadership positions in the U.S. held by Ethnically Diverse Talent (EDT) ¹	30%	2025	26%	26%	26% (Retiring Goal) ⁶
	Educate and develop employees		95% of management and professional employees globally with active development goals in the Human Relations Information System (HRIS)	95%	2025	82%	94%	96%
	Drive better health outcomes		50% increase in number of McCormick Science Institute citations in professional literature ²	50%	2025	ACHIEVED	ACHIEVED	ACHIEVED
			100% of employees have access to health & wellbeing programs	100%	2025	100%	100%	100%
			90% of sales ³ from products that enable health, nutrition, or natural consumer choices	90%	2025	50%	65%	65% (Retiring Goal) ⁷
COMMUNITIES	Increase resilience and improve livelihoods of communities & smallholder farmers		Increase resilience of 90% of smallholder farmers that grow our key iconic herbs and spices, as measured by increasing skills and capacity, income, access to financial services, education, and nutrition and health	90%	2025	89%	ACHIEVED	ACHIEVED
	Increase employee volunteering and giving through corporate programs		80% of employees participating in Power of Giving globally	80%	2025	21%	34%	60%
PLANET	Increase use of branded, sustainably sourced herbs and spices		Source all herbs and spices sustainably, beginning with the top five branded iconic ingredients (black pepper, cinnamon, oregano, red pepper, and vanilla) by 2025	100% top five branded iconic ingredients	2025	87% ⁸ - details by ingredient below: Black Pepper - 80% Cinnamon - 88% Oregano - 69% Red Pepper- 99% Vanilla - 100%	86% ⁸ - details by ingredient below: Black Pepper - 92% Cinnamon - 98% Oregano - 41% Red Pepper - 100% Vanilla - 100%	95% ⁸ - details by ingredient below: Black Pepper - 100% Cinnamon - 100% Oregano - 100% Red Pepper- 75% ⁹ Vanilla - 100%
	Reduce GHG emissions		42% absolute reduction in greenhouse gas emissions (Scope 1 & 2) from our facilities to be met by 2030 ⁴	42% reduction	2030	34% reduction ¹⁰	36% reduction ¹⁰	37% reduction
			42% absolute reduction in greenhouse gas emissions (Scope 3) to be met by 2030 ⁴	42% reduction	2030	3% increase ¹⁰	2% reduction ¹⁰	2% reduction
	Reduce water use		25% reduction in water use from our facilities to be met by 2030 ⁴	25% reduction	2030	2% reduction	1% reduction	6% reduction
	Solid waste recycling		85% recycling and recovery of solid waste from our facilities to be met by 2030	85%	2030	67%	69%	75%
	Reduce packaging carbon footprint throughout the lifecycle		100% of plastics packaging that can be reused, recycled, or repurposed by 2030 ⁵	100%	2030	84%	81%	80% ¹¹

¹ Any employee who self-identifies as not Caucasian

² Measured versus a 2015 baseline

³ Total net sales in Americas and EMEA

⁴ Measured versus a 2020 baseline (recalculated in 2024)

⁵ As reported in support of the Ellen MacArthur Foundation's (EMF) New Plastics Economy Global Commitment, reflects the latest full year for which quantitative data (related to plastic waste) was available at the time of submission

⁶ We have retired this aspirational goal and continue to demonstrate our longstanding belief in the Power of People through our focus on inclusion

⁷ We have retired this goal and continue to focus on providing a broad portfolio of products that enables consumer choice, including empowering consumers in making specific food choices for their wellness

⁸ Average percentage of sustainably sourced black pepper, cinnamon, oregano, red pepper, and vanilla

⁹ Our red pepper supply chain encountered challenges at the start of 2024, resulting in a reduction of sustainably sourced volume as compared to the prior year

¹⁰ We updated our methodologies in 2024, as well as improved our data sets and emission factors, to align with the latest SBTi FLAG guidance

¹¹ Decrease from the prior year was driven by a change in product mix



OUR ESG DISCLOSURES

OUR APPROACH

McCormick’s Purpose is “**To Stand Together for the Future of Flavor,**” a demonstration of our commitment to work collaboratively with stakeholders in creating a more sustainable future. We understand our business has a wide impact, beginning with the farmers and communities we source our raw ingredients from, to our employees, customers, consumers, and beyond. Our [strategic approach](#) to PLP is focused on creating long-term value for our business while positively impacting [people](#), [communities](#), and the [planet](#).

This report and the linked disclosures cover our performance during the fiscal year, which ended November 30, 2024, unless otherwise stated.

INDEPENDENT ASSURANCE

We have engaged a third-party organization to conduct independent assurance of key environmental data. Moderate assurance will be completed in accordance with the AccountAbility 1000 Assurance Standard v3 (“AA1000AS”) and will include:

- Scope 1 emissions**
- Scope 2 market-based emissions**
- Scope 3 emissions**
- Water withdrawals**

Assurance processes were still underway on the publication date of this report; however, once completed, the Independent Assurance Statement for 2024 Environmental Disclosures will be available in the [disclosures](#) section of our website.

REPORTING FRAMEWORKS

For transparent and industry-aligned disclosure, we adhere to the following ESG frameworks and standards:

- [Global Reporting Initiative \(GRI\)](#)
- [Sustainability Accounting Standards Board \(SASB\)](#)
- [Task Force on Climate-related Financial Disclosures \(TCFD\)](#)

Our [Metrics Table](#) contains quantitative PLP key performance indicators (KPIs). Additionally, our most recently submitted [CDP](#) (formerly the ‘Carbon Disclosure Project’) questionnaire is available on our website.

ADDITIONAL LINKS

- [Governance and Reporting](#)
- [Forward Looking Statements Disclaimer](#)





PURPOSE-LED PERFORMANCE
2024 PROGRESS REPORT