



ESG Report

About This Report

The 2023 ESG Report for Performance Food Group Company (“we,” “our,” “us,” “the Company,” or “PFG”) serves as the principal annual ESG disclosure. It reflects our commitment and continuous progress toward achieving our environmental, social, and governance (ESG) management and performance goals. The data and insights in this report span PFG’s fiscal year 2023 — July 3, 2022, to July 1, 2023 — unless otherwise specified.

This report incorporates disclosures in alignment with the standards and recommendations from the Sustainable Accounting Standards Board (SASB) and the Task Force for Climate-Related Financial Disclosures (TCFD). In compiling this report, we collaborated with PFG’s diverse business units and third-party entities to ensure rigorous data collection, analysis, and calculation. PFG did not obtain external assurance for information and data within this report.

PFG’s 2023 ESG Report contains forward-looking statements based on what the Company believes to be reasonably attainable and is informed by current data and managerial insights. Actual results may vary due to various business risks, uncertainties, or assumptions that might not materialize as anticipated. PFG does not undertake any obligation to update or revise any forward-looking statements in this report.

Terms such as “material” issues or “materiality,” are used throughout this report to denote topics deemed pertinent to PFG and our stakeholders, in alignment with ESG reporting guidelines and frameworks. Issues considered material in the context of this report or in reference to the Company’s ESG strategies should not be construed as a characterization regarding the materiality or potential financial impact of that information for SEC reporting purposes and are not in reference to the terms “material” and “materiality” as delineated by securities laws. For additional information regarding PFG, please see reports we file with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.



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Message from *the CEO*

Performance Food Group is redefining what it means to perform — for our customers, for our communities, and for our planet. Fueled by the unwavering commitment of associates across the country, PFG continues a remarkable journey that has taken us into the Fortune 100 list, officially landing at No. 91.

Through strong partnerships, we were able to deliver outstanding fiscal results in 2023, making substantial progress toward our ESG goals first set in 2021. I am proud of the impressive growth and success of our organization, and I'm inspired by the thought that the best is still to come.

Performance ESG goals are integral across our operations — from environmentally conscious areas such as responsible sourcing, energy efficiency, renewable energy, and waste management to impacts on our culture involving associate engagement and development, as well as diversity, inclusion, and belonging. And so, it's my pleasure to share the 2023 ESG Report, celebrating our many dedicated PFG associates, their extraordinary accomplishments, and the ESG milestones we've been able to achieve across the company.

In the last three years alone, we have reduced our power consumption intensity by 12%. And as consumers have become more interested in sourcing, we have provided attribute transparency on a stunning 69% of PFG branded food products. In non-foods, 71% of branded products in designated categories now have sustainable options. We have reached our goal of an 80% diversion rate for operational waste, seven years ahead of schedule, and more than 94% of PFG branded beef, pork, poultry, seafood, coffee, and tea are produced with verified environmentally sustainable and responsible practices.

On the road, we've initiated a collaborative pilot program, using all-electric refrigeration technology on battery-electric trucks, and we've rolled out zero emission, heavy-duty yard trucks that help reduce our carbon footprint while keeping drivers safe.

In the workplace, we launched PFG's inaugural Inclusion Council and initiated Associate Resource Groups (ARGs) to foster vital dialogue. PFG also received a Top Workplaces Regional Award from the Richmond Times-Dispatch.

It has been incredibly rewarding to see our strategic investments in people and technology pay dividends. I can't speak highly enough about the efforts this organization has put into delivering on our ESG commitments, adapting and evolving along the way.

We have always believed the path to success starts with our customers and our associates' relentless focus on helping them succeed. As we move forward, our focus is on hitting every ESG target and ensuring that our legacy remains one of positive impact and meaningful change for our associates, customers, suppliers, and the communities in which we live and work.



George Holm
Chairman & CEO



“

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”

PFG *Company Overview*

Performance Food Group Company, through its subsidiaries, markets and distributes more than 250,000 food and food-related products from over 150 locations to more than 300,000 customer locations across North America. Our more than 35,000 employees serve a diverse mix of customers, from independent and chain restaurants to schools, business and industry locations, hospitals, vending distributors, office coffee service distributors, retailers, convenience stores, and theaters. We source the products we offer from various suppliers and serve as an important partner by providing them with access to our broad and growing customer base. In addition to the products we offer our customers, we also provide value-added services by helping them benefit from our industry knowledge, scale, and expertise in the areas of product selection and procurement, menu development, and operational strategy.

PFG operates through three distinct segments:

- **Foodservice:** Dedicated to delivering top-tier food and food-related products, Foodservice offers a broadline of products, including custom-cut meat and seafood, as well as products specific to our customers' menu requirements. This segment distributes food and food-related products to independent restaurants, chain restaurants, and other institutional "food-away-from-home" locations, including regional businesses requiring short-haul routes and national businesses requiring long-haul routes, as well as many of the most recognizable family and casual dining restaurant chains. Our broad product assortment ranges from "center-of-the-plate" items, such as beef, pork, poultry, and seafood, along with frozen foods, refrigerated products, and cleaning and kitchen supplies.

- **Vistar:** As a leading national distributor, Vistar distributes an array of products ranging from candy, snacks, and beverages to coffee and other non-food essentials to vending service distributors, major retailers, cinemas, and hospitality venues. Vistar has successfully built upon our national platform to broaden the channels we serve to include concessionaires, airport gift shops, college bookstores, corrections facilities, and impulse locations in various brick-and-mortar big box retailers nationwide. The distribution model also includes a "pick and pack" capability, which utilizes third-party carriers and Vistar's SKU variety to sell to customers whose order sizes are too small to be served effectively by our delivery network.
- **Convenience:** As one of the premier wholesale consumer product distributors in the convenience retail domain, this segment offers a comprehensive range of foodservice and consumer products, including marketing programs and technology solutions to approximately 50,000 customer locations in the U.S. and Canada. This segment's customers include traditional convenience stores, drug stores, mass merchants, grocery stores, and other specialty and small format stores that carry convenience products.

Our product sourcing is diverse, and we take an innovative approach to our operations. From procurement to warehousing, supply chain management to customer service and delivery, we are always seeking new ways to improve sustainability within our systems.

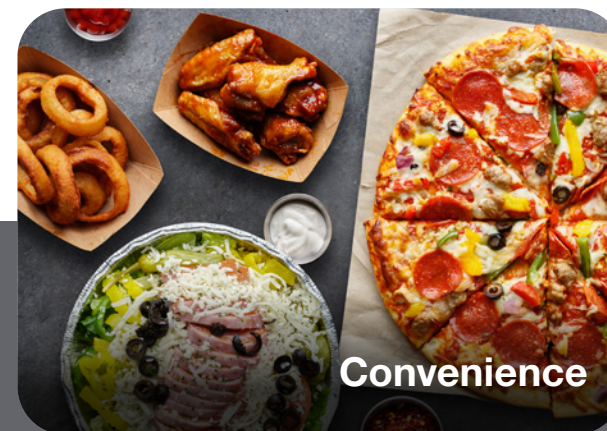
At the heart of PFG's mission is our commitment to ensuring our communities have access to nutritious, sustainable, and premium-quality products.



Foodservice



Vistar



Convenience

PFG at a Glance



TOTAL SALES

\$57B+

13% increase from fiscal year 2022



DISTRIBUTION CENTERS

142



SUPPLIERS

5,500+



ASSOCIATES

35,000+



PRODUCTS

250,000+



CUSTOMER LOCATIONS

300,000+



VEHICLES

7,300+

driving 357 million miles



YEAR FOUNDED

1885

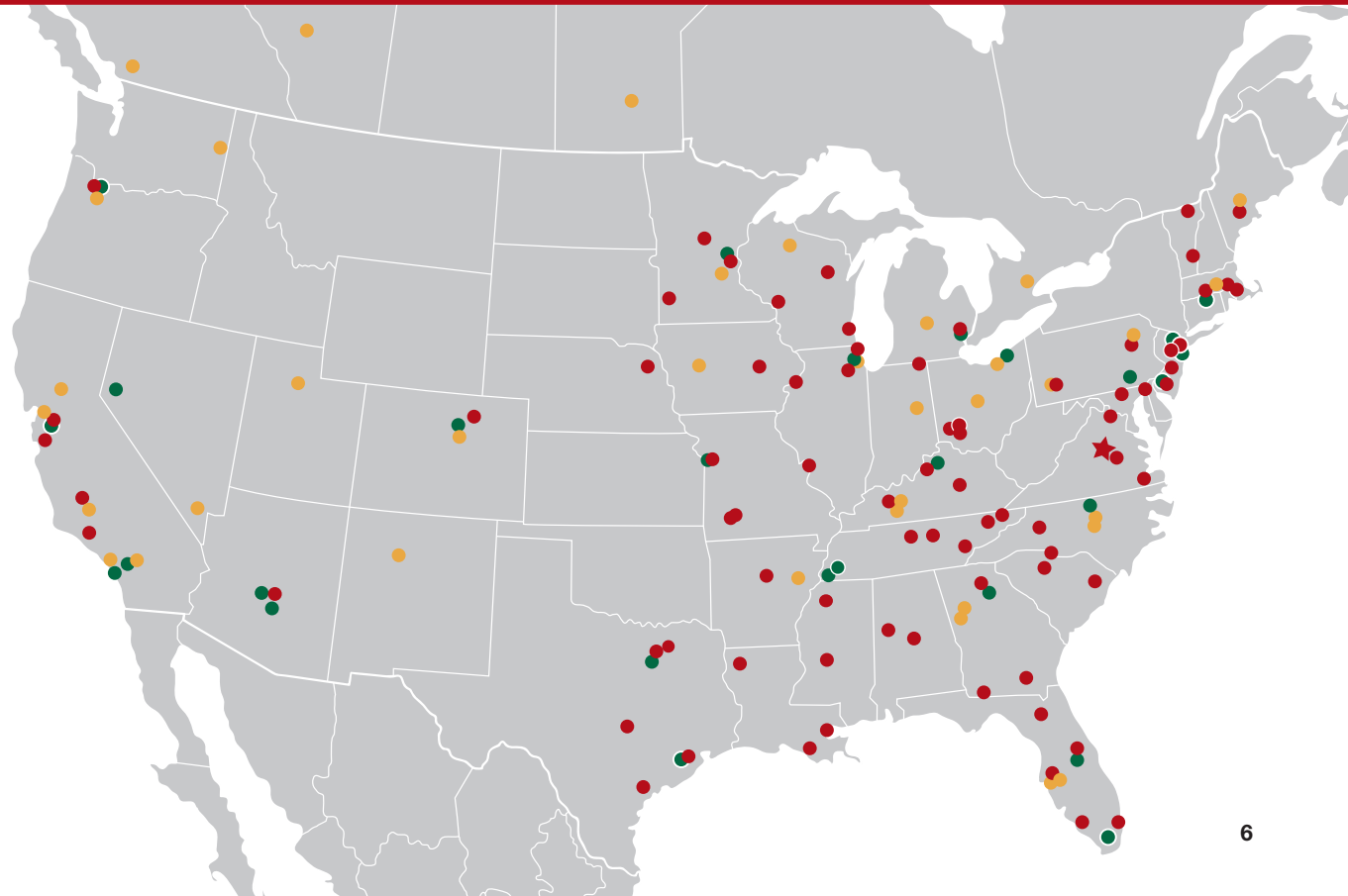


Business Segments:

- FOODSERVICE
- CONVENIENCE
- VISTAR
- ★ HEADQUARTERS (RICHMOND, VA)

Locations Served:

- Restaurants
- Hospitality
- Higher Education
- Healthcare
- Theaters
- Specialty Retailers
- Business and Industry Locations
- Convenience Retail



The Evolution of *ESG at PFG*

Since announcing our initial ESG goals in 2021, our journey has been marked by consistent progress. In a relatively short span, we have not only set ambitious targets but have also made substantial strides toward achieving them.

To guide our ESG approach, we first created structural frameworks designed and approved by the Nominating and Corporate Governance Committee of the Board of Directors. This committee is composed entirely of independent directors and is responsible for overseeing compliance with our Code of Business Conduct and our environment, health and safety, corporate social responsibility, environmental, corporate governance and sustainability, ethics, and quality assurance programs and policies.

In addition, we developed a C-Suite ESG Executive Committee that consists of our Chief Financial Officer and our General Counsel, who meet with our ESG leaders and provide direction on our ESG efforts. They report directly to the Nominating and Corporate Governance Committee of the PFG Board of Directors, ensuring that our ESG endeavors remain aligned with our overarching corporate vision. Our ESG framework also includes cross-functional supporting work groups across our segments comprised of subject matter experts from Operations, Supply Chain, Reporting, Inclusion and Belonging, and Community Relations. The Committees meet regularly to review action plans intended to help us achieve the ESG goals specific to each area.

We are proud to report PFG remains focused on reaching key goals around energy efficiency, greenhouse gas emissions, waste management, and responsible sourcing. As we advance further in our ESG journey, our ambition is to achieve net zero operational and value chain greenhouse gas emissions by 2050 or sooner and achieve interim GHG emissions reduction targets to reduce Scope 1 and 2 GHG emissions, in alignment with the Paris Agreement's 1.5°C emissions reduction goal.

We are committed to integrating our ESG initiatives throughout the enterprise and cultivating a culture that prioritizes ESG as a key component to delivering exceptional service and value to our customers.



Our Progress *Highlights*

As an industry leader and one of the largest foodservice distribution companies in North America, PFG strives to preserve the environment, strengthen our social impact, and establish effective governance. We intend to advance our ESG goals by continuing to develop procedures, programs, and partnerships across our value chain.

Our ESG strategy is focused on the following key areas important to our business and stakeholders:



Environmental Stewardship

PFG strives to be a responsible steward by protecting the environment for future generations. We are committed to mitigating our environmental footprint through the efficient use of natural resources, the implementation of innovative technologies and solutions across our enterprise, and the advancement of sustainable practices throughout our supply chain.



Social Stewardship

The heart of PFG is our commitment to serving communities across the nation. Our mission is to make a positive difference in the lives of our associates, customers, and communities. We have established initiatives to prioritize responsible sourcing, food quality, diversity and inclusion, health and safety, and community engagement.



Governance

PFG stands on a foundation of integrity for how we conduct our business. The success and resilience of our business depends on our trusted, quality relationships with our customers, suppliers, and communities. We not only strive to ensure legal and regulatory compliance, but we also employ high ethical standards throughout our business and integrate ESG into our overall risk management and governance practices.



Our ESG Goals & Progress

Believing in Better for All

FOCUS AREAS & GOALS	FY23 PROGRESS	PROGRESS HIGHLIGHTS
<p>ENERGY EFFICIENCY</p> <p>Reduce power consumption intensity by 20% by 2030 against our fiscal 2020 baseline. ^[1]</p>	<p style="text-align: center;">IN PROGRESS</p> <p>12% reduction</p>	<p>Energy Efficiency Engagements were completed at three additional facilities during FY23, bringing the total conducted since inception to six. We plan to conduct five more Energy Efficiency Engagements in fiscal 2024 and intend to use best practices learned to help facilities implement low/no cost power usage reduction recommendations across the enterprise.</p>
<p>RENEWABLE ENERGY</p> <p>Secure 10% of purchased electricity from renewable sources by 2030.</p>	<p style="text-align: center;">IN PROGRESS</p> <p>< 1% of purchased electricity from renewable sources</p>	<p>PFG is in the process of implementing roof-top solar into one of our California foodservice distribution centers, with several more in California under negotiation. PFG is evaluating solar on several new construction projects across the country spanning multiple business segments.</p>
<p>GREENHOUSE GAS EMISSIONS</p> <ul style="list-style-type: none"> REVISED Reduce Scope 1 and Scope 2 GHG emissions by 30% (using per case metric basis) by 2034 from a 2021 base year. ^[2] NEW Evaluate and disclose Scope 3 emissions in the fiscal year 2024 ESG Report. 	<p style="text-align: center;">IN PROGRESS</p> <p>4.0% reduction in Scope 1 & 2 versus original 2021 base year.</p>	<p>PFG collaborated with several external partners to launch a commercial evaluation program using all-electric refrigeration technology on a battery-electric truck for sustainable, direct emissions-free distribution of refrigerated and frozen foods. PFG also entered into an agreement to purchase five hydrogen fuel-cell electric tractors with the intention of acquiring additional units in the coming fiscal year.</p>
<p>WASTE MANAGEMENT</p> <p>Achieve an 80% diversion rate for operational waste by 2030.</p>	<p style="text-align: center;">✓ GOAL ACHIEVED</p> <p>86% diversion rate</p>	<p>PFG monitors operational and food waste to ensure we can divert as much waste as possible from landfills. We are actively tracking the recycling of our pallets, stretch wrap, and corrugated items.</p>
<p>NEW SUSTAINABLE NON-FOODS PACKAGING</p> <p>Ensure 75% of non-food branded products by 2025 include sustainable options in the following categories:</p> <ul style="list-style-type: none"> Foil – Recyclable: Pans, rolls, lids Paper, including Fiber – Recyclable and/or Compostable: Identified more than 10 product categories to target Plastics – Compostable and/or Recyclable: Identified first five product categories to target 	<p style="text-align: center;">IN PROGRESS</p> <p>71% of branded non-food products in designated categories have sustainable options</p>	<p>PFG launched 39 First Mark® carryout container SKUs in Q4 fiscal year 2023. We partner with select suppliers that provide recyclable, biodegradable, and compostable foodservice items and have packaging design processes based on product lifecycle analysis and management. These suppliers may also have systematic approaches to reducing water use, energy use, landfill waste, and greenhouse gas emissions.</p>

^[1] 2020 baseline did not include Merchants or Core-Mark but included half a year of data from Reinhart.

^[2] PFG recalculated the FY21 baseline to include material acquisitions and revised our target to reduce Scope 1 and 2 emissions in line with the Paris Agreement.



Our ESG Goals & Progress (cont.)



Winning as a Team

FOCUS AREAS & GOALS	FY23 PROGRESS	PROGRESS HIGHLIGHTS
<p>RESPONSIBLE SOURCING</p> <p>Ensure 90% of PFG branded beef, pork, poultry, seafood, coffee, and tea are produced with verified environmentally sustainable and socially responsible practices by 2025.</p>	<p style="text-align: center;">✓ GOAL ACHIEVED</p> <p>94.5% of vendors in scope met criteria</p>	<p>As part of our responsible sourcing program, we have implemented processes for monitoring and verifying third-party certification of environmental and socially responsible practices within our supply chains. In addition, early in FY24, PFG joined the Roundtable on Sustainable Palm Oil (RSPO).</p>
<p>SUPPLIER DIVERSITY</p> <p>Continue to expand our outreach and strategic partnership efforts to include Minority, Women, Veteran-owned, Persons with Disabilities and LGBTQ-owned business enterprises.</p>	<p>In FY24, volume with these business enterprises increased 7% versus FY23.</p>	<p>We established a cross-segment team of MWVBE Champions that meet regularly to highlight MWVBE and LGBTQ+ vendors. In addition, PFG's Vistar segment launched a "Snacking with A Purpose" campaign, highlighting MWVBE and certified LGBTQ+ owned suppliers, with other segments to follow suit in fiscal year 2024.</p>
<p>NEW SUPPLIER RISK MANAGEMENT</p> <p>In alignment with the Supplier Code of Conduct, conduct an ESG Supplier Survey with 80% of suppliers of manufacturer branded products by 2030.</p>	<p style="text-align: center;">IN PROGRESS</p> <p>5% of manufacturer branded supplier partners were surveyed in FY23</p>	<p>In FY22 PFG completed an ESG Survey with all PFG branded suppliers. In FY23 we extended the survey to our larger, non-PFG branded vendors. Survey topics included environmental management, human rights, animal welfare, and supply chain management.</p>
<p>FOOD ATTRIBUTE TRANSPARENCY</p> <p>Provide attribute transparency on 85% of PFG branded food items by 2030. ^[3]</p>	<p style="text-align: center;">IN PROGRESS</p> <p>69% of PFG branded food products have met requirements.</p>	<p>In alignment with growing consumer demand for greater transparency across the food industry, PFG is committed to increasing the attribute transparency of our branded portfolio items. We are working closely with vendors to meet PFG's transparency requirements.</p>
<p>DIVERSITY, INCLUSION & BELONGING</p> <ul style="list-style-type: none"> Integrate comprehensive diversity and inclusion strategies into PFG's talent acquisition and learning and development processes by 2023. Further develop an inclusive workplace where all associates feel a sense of belonging through strategic initiatives, additional Associate Resource Groups (ARGs), ongoing DI&B training, inclusive onboarding, mentoring, and people leader training. 	<p style="text-align: center;">✓ GOAL ACHIEVED</p>	<p>We launched PFG's inaugural Inclusion Council and conducted trainings on bias, inclusion, bullying, and sexual harassment. There are plans to introduce a new ARG in fiscal 2024.</p>
<p>NEW COMMUNITY RELATIONS & ENGAGEMENT</p> <ul style="list-style-type: none"> Expand advocacy, volunteerism, and charitable contributions with organizations committed to fighting food insecurity, combating human trafficking, supporting healthier communities, and providing disaster relief. Ensure a community relations plan is in place during fiscal year 2024. 	<p style="text-align: center;">NEW GOAL</p> <p>Will report on progress in FY24 report</p>	<p>PFG is in the process of creating a deliberate, strategic, and purposeful community support network that connects and drives national and local-level community impact.</p>

^[3] List includes: Reduced Fat, Low Sodium, Organic, Lactose Free, Biodegradable, Vegan, Trans Fat Free, Gluten Free, Kosher, Halal, Fair Trade, Reduced Sodium, Genetically Modified, Shade Grown, MSC Certified, Humanely Raised, RBST Free, Probiotic, Wild, Free Range, Plant Based

Awards and Recognition

We are proud to highlight the many outstanding accomplishments and recognitions within PFG. They underscore our commitment to doing the right thing and deliver on our promise to provide only the best premium food and related products to our customers, while upholding a people-first focus and a dedication to being good corporate citizens in the communities we are privileged to serve.



Performance Food Group received a Top Workplaces Regional Award by the Richmond Time-Dispatch.



Fourteen PFG drivers inducted into The International Foodservice Distributors Association (IFDA) Truck Driver Hall of Fame.

With 87 inductees, the 2023 class is the largest in IFDA's history to receive this lifetime honor. This award casts a spotlight on the industry's top drivers for their outstanding service and safety records. PFG is proud to recognize and celebrate 14 drivers who were inducted into the 2023 class of The International Foodservice Distributors Association (IFDA) Truck Driver Hall of Fame. Together, these incredible drivers average nearly 30 years of service at PFG.

FORTUNE 100

#91

Performance Food Group climbed to No. 91 in the 2023 Fortune 500 list, officially making PFG a Fortune 100 company.



PFG's Preferred Popcorn was honored as Nebraska Diplomat's 2023 Business of the Year.

This honor is a testament to the company's significant achievements and expansive growth in the last few years.



PFG's Core-Mark division won a Convenience Store News Category Captains Award in the Foodservice/Prepared Foods category for its Perfectly Southern® Fresh Fried Chicken program.



PFG's Coda Coffee Co. brewed up a silver at the 43rd Annual Telly Awards for their promotional video.

The Telly Awards honor excellence in video and television across all screens and is judged by leaders from video platforms, television, streaming networks, and production companies.



PFG was named the Somerset-Pulaski County Chamber of Commerce 2022 Business of the Year in the 101-200 Employee Category.

PFG *in Action*

Across all locations, our shared culture unites us and helps us consistently deliver for our customers. This includes our dedication to sustainability. We are committed to doing the right thing and embracing ESG best practices while continuously serving the communities where our customers, suppliers, and associates live and work.

Our ESG strategies are strong initial steps toward creating meaningful change, and we are already making a tangible difference through our actions. Our inspired associates, innovative products, and impactful environmental policies are a testament to our commitment to making conscious and intentional steps toward creating a better world for all.

We know our success depends on strengthening the communities where we live and work and on preserving our environment. We continue to evaluate what we do and how we do it, and look for ways to become better every day.



We do the right thing.

- We act with integrity and communicate openly, even when it's difficult.
- We are considerate, treat others with dignity and respect, and act safely.
- We are accountable for our decisions and actions.



We deliver for our customers.

- We are committed to our customers' success.
- We respond to our customers' needs by listening and questioning with curiosity.
- We are action and solution oriented, determined to deliver on our customers' expectations.



We win as a team.

- We respect and care for each other.
- We foster a culture of trust, opportunity, and inclusion through our decisions and actions.
- We embrace individuality while working as one team, having fun and cheering on each other.



We embrace change with courage.

- We encourage and support those that speak up and rally around solutions together.
- We seek out and embrace new and different perspectives to make us better.
- We are agile, good-natured and adapt to challenges with optimism and creativity.



We believe in better for all.

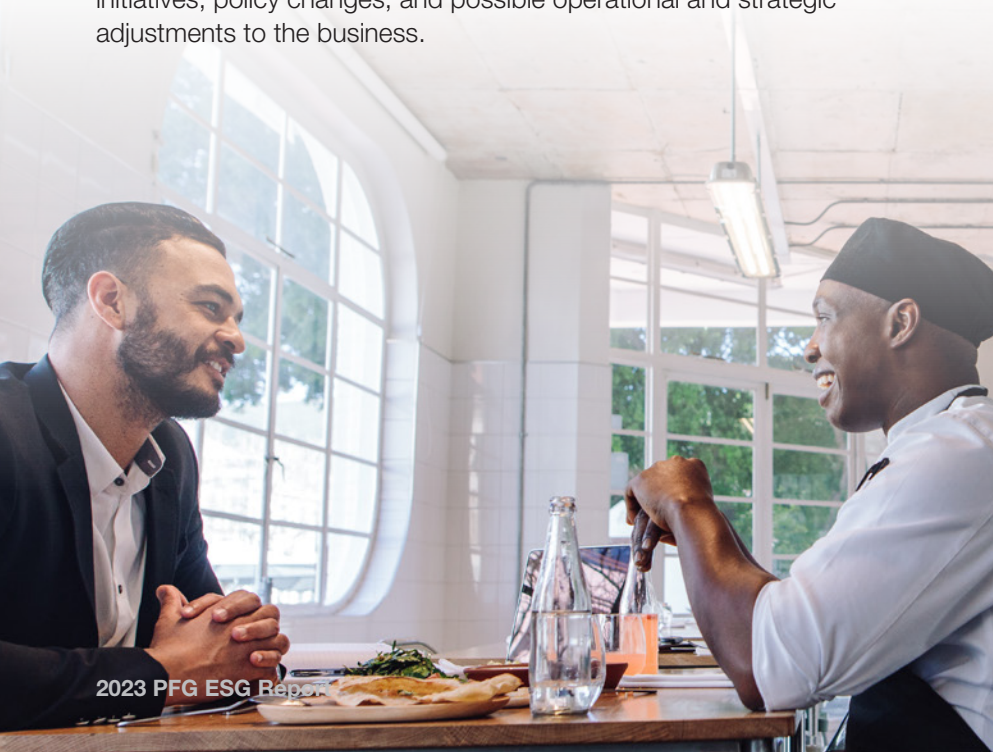
- We are committed to the safety and wellbeing of our associates and their continued development.
- We are committed to sustainability, responsible sourcing, and being good stewards of natural resources.
- We believe everyone deserves healthy food and an equal opportunity to pursue their dreams.








Stakeholder Engagement at PFG

At PFG, we believe in fostering a transparent and collaborative relationship with our stakeholders. Our engagement practices are designed to ensure that we remain aligned with our stakeholders' interests and are responsive to their feedback and concerns. To do so, we maintain direct and frequent engagement with our associates, customers, suppliers, communities, and investors in a number of ways.

By maintaining an open dialogue with our stakeholders, we aim to ensure that PFG remains accountable, adaptable, and aligned with their interests, including topics like ESG, innovative initiatives, policy changes, and possible operational and strategic adjustments to the business.



<p>ASSOCIATES</p> 	<ul style="list-style-type: none"> • Associate engagement surveys • Associate Resource Groups • In-person discussions with leadership • Team gatherings • Email • Internal/external company-managed social media channels • Formal reviews • Events and presentations • Reporting tools, like PFG's EthicsPoint Hotline, a safe and anonymous way for associates to communicate concerns.
<p>CUSTOMERS</p> 	<ul style="list-style-type: none"> • Social media engagement through company-managed Facebook, LinkedIn, Instagram and YouTube • Events and presentations • Various Performance Foodservice mobile apps • Customer feedback contact channels
<p>SUPPLIERS</p> 	<ul style="list-style-type: none"> • Supply chain surveys • In-person communication with PFG associates/leaders • Events and presentations • Conference gatherings • Company-wide trainings and meetings
<p>COMMUNITIES</p> 	<ul style="list-style-type: none"> • Government and community relations • Community engagement events • Associate volunteerism • Humanitarian relief support • Press releases
<p>INVESTORS</p> 	<ul style="list-style-type: none"> • Formal communication • Webcasts • Conference calls • Press releases • Quarterly earnings reports • Investor alert emails • Annual reports • Events and presentations



Believing in Better for All: *Environmental Stewardship*

At PFG, we believe in Better for All. We understand our responsibility as a corporate citizen and strive to do our part to protect our environment for future generations through a commitment to sustainability, responsible sourcing, and investing in innovative technologies that foster sustainable practices enterprise-wide.

In this Section

- ENERGY EFFICIENCY
- RENEWABLE ENERGY
- GREENHOUSE GAS EMISSIONS
- FLEET FUEL MANAGEMENT
- WASTE MANAGEMENT
- SUSTAINABLE PACKAGING AND NON-FOODS
- SUPPLIER SPOTLIGHT: PREFERRED POPCORN

Energy Efficiency

GOAL:

Reduce power consumption intensity by 20% by 2030 against our fiscal 2020 baseline. ^[1]

PFG partnered with third-party energy management consulting firms to conduct three additional Energy Efficiency Engagements to explore opportunities for reducing energy use, electricity costs, and emissions within our lighting, refrigeration, and battery charging systems. As a result, we implemented several new protocols including a demand response program to reduce energy use during peak demand hours through management practices and training for associates.

Initial pilots show positive results, with the collective performance of our initial six locations from prior year studies, experiencing a 16% improvement in the reduction of energy. We plan to conduct five more Energy Efficiency Engagements in fiscal 2024 and intend to use best practices learned to help facilities implement low/no-cost power usage reduction recommendations across the enterprise.

^[1] 2020 baseline did not include Merchants or Core-Mark but included half a year of data from Reinhart.

Renewable Energy

GOAL:

Secure 10% of purchased electricity from renewable sources by 2030.

The distribution and warehousing of food products uses electric power for refrigeration, heating, ventilation, HVAC systems, and lighting across segments. During fiscal year 2023, PFG consumed 467,496,552 kilowatt hours (kWh) of non-renewable electric power and are currently at <1% of renewable electric power across our enterprise, with solar projects in process but not yet generating electricity at this time. We are committed to exploring alternative energy technologies to enhance and optimize operational protocols, while integrating strategic renewable energy projects, including seeking agreements for renewable energy procurement, leveraging national and state tax incentives.

SOLAR INSTALLATION

PFG is in the process of implementing roof-top solar into our Gilroy, Calif., foodservice distribution center, with several more in California and Illinois under negotiation. PFG is evaluating solar on several new construction projects across the country spanning multiple business segments.



Greenhouse Gas Emissions

REVISED GOAL:

Reduce Scope 1 and Scope 2 GHG emissions by 30% (using per case metric basis) by 2034 from a 2021 base year.

NEW GOAL:

Evaluate and disclose Scope 3 emissions in the fiscal year 2024 ESG Report.

PFG is committed to investing in and implementing new technologies to help reduce our greenhouse gas emissions and carbon footprint. We continue to actively monitor the evolution of low-carbon technologies for powering freight transportation to reduce fuel usage and carbon emissions associated with fleet refrigeration. These efforts will help PFG in its goal of reducing Scope 1 and 2 greenhouse gas emission intensity.



GREENHOUSE GAS EMISSIONS INVENTORY*		
	BASELINE FY2021	FY2023
SCOPE 1 (METRIC TONS)	873,529	909,111
SCOPE 2: LOCATION BASED (METRIC TONS)	193,143	186,758
SCOPE 2: MARKET BASED (METRIC TONS)	191,188	194,295
SCOPE 1 & 2 INTENSITY	1.25	1.20

* PFG recalculated the FY21 baseline to include material acquisitions and revised our target to reduce Scope 1 and 2 emissions in line with the Paris Agreement.



Fleet Fuel Management

RENEWABLE AND ALTERNATIVE ENERGY

During fiscal year 2023, PFG collaborated with industry leaders Navistar, Great Dane, and Carrier Transicold to unveil a groundbreaking commercial evaluation program leveraging all-electric refrigeration technology on battery-electric trucks. This innovation was highlighted at the Advanced Clean Transportation Expo, marking a significant milestone in our journey towards sustainable, emissions-free distribution of refrigerated and frozen food and aligns with California's new regulations advocating zero-emission truck refrigeration technologies. This collaboration signifies a pivotal shift in the industry, moving from conventional methods to more sustainable and direct emission-free solutions.

Additionally, PFG conducted a pilot program using a battery electric yard truck at one of our California locations. Benefits noted during this pilot included faster and more efficient hook up to trailers than traditional diesel vehicles, and our associates reported they are quieter and more comfortable to operate. As a result of the pilot program, PFG has expanded these vehicles to three additional California locations.

PFG continues to explore and evaluate technology for powering tractors and trailers with electric and alternative fuel solutions focused on reducing vehicle emissions. These programs include an agreement to implement five hydrogen fuel-cell electric tractors, as well as the expansion of our eTRU trailer program, which now has more than 20 net-zero emission refrigeration trailers in our fleet. PFG has also started a battery electric tractor program at two locations in California and has full net-zero routes servicing customers from these facilities.

FLEET LIFECYCLE MANAGEMENT

PFG carefully manages the fleet vehicle lifecycles and utilizes a comprehensive strategy for vehicle replacement that incorporates fuel-efficient vehicles that improve the overall fuel economy and operational efficiency of our fleet. We continue to ramp up efforts to improve case per mile metrics as part of our strategy for improving the fleet fuel economy, including fleet lifecycle improvement, idle time focus, and network review.

ROUTE OPTIMIZATION

PFG implements route optimization best practices and training initiatives using leading industry technology. Doing so enables us to select the most efficient routes for product distribution. This, in addition with strategically located redistribution centers, allows us to minimize our miles traveled, time spent on the road, fuel usage, and our carbon emissions on a per-case basis.





Waste Management

GOAL: **ACHIEVED**

Achieve an 80% diversion rate for operational waste by 2030.

PFG monitors our operational and food waste to ensure we divert as much waste as possible from landfills. We utilize a third-party Utility Bill Management Program to support our efforts in capturing operational waste and recycling and actively track the recycling of our pallets, stretch wrap, organic waste, and corrugated items from our distribution centers. We are committed to exploring additional recycling and reuse programs, including for the disposal of used oil and other chemicals.



	FY2023*
TOTAL POUNDS RECYCLED (STRETCH, CORRUGATED, AND PALLETS)	459,166,688
TOTAL WASTE POUNDS (INCLUDING RECYCLED)	531,489,510
TOTAL DIVERTED FROM LANDFILL	86%

* Data excludes small acquisitions

Sustainable Non-Foods Packaging

NEW GOAL:

Ensure 75% of non-food branded products by 2025 include sustainable options in the following categories:

- **Foil – Recyclable:** Pans, rolls, lids
- **Paper, including Fiber – Recyclable and/or Compostable:** Identified more than 10 product categories to target
- **Plastics – Compostable and/or Recyclable:** Identified first five product categories to target

PFG's strategy for reducing our packaging pollution impact on the environment throughout the value chain is to expand our branded non-foods sustainable product offerings, specifically targeting foil-recyclable, paper, and plastics. During fiscal year 2023, we launched 39 First Mark carryout container SKUs, moving our PFG non-food branded sustainable product options to 71%. We partner with select suppliers that provide recyclable, biodegradable, and compostable foodservice items and have packaging design processes based on product lifecycle analysis and management. These suppliers may also have systematic approaches to reducing water use, energy use, landfill waste, and greenhouse gas emissions. This strategic approach provides a solution to a fundamental sustainability challenge in the restaurant, hospitality, and foodservice industries and mitigates both our risks and our customers' risk, giving PFG a competitive advantage.





Supplier Spotlight: Preferred Popcorn



Preferred Popcorn understands popcorn is only as good as the people who grow it. Founded by farmers, Preferred Popcorn is a perfect example of PFG's deliberate and intentional approach of enriching our organization with suppliers who are not just excelling in their areas of expertise — but are also responsible stewards of our environment and the communities in which they live and work.

Through a careful vetting process, potential growers are selected based on their years of experience in the field and references from established and trusted farmers. Their growers believe strongly in sustainable agriculture, reducing waste, and thoughtfully preserving natural resources, and their farmers commit to upholding modern, sustainable farming practices.

Preferred Popcorn's dedication to sustainability is what they call "a practice of meaningful actions." They actively use sustainable methods to regenerate and improve their lands and ecosystems to currently supply 72 countries globally.

PFG is proud to partner with suppliers like Preferred Popcorn who leverage sustainable production practices to minimize the harmful effects of synthetic pesticides and herbicides. Their commitment to these practices, in addition to shared values with PFG, including doing the right thing, fostering a diverse community of farmers, delivering only the highest quality product, and continuously seeking innovative ways to protect our planet's resources. These are just a few of the many reasons we are proud to have Preferred Popcorn within our PFG family of partners.



Preferred Popcorn Sustainable Farming Methods



Reduced Tillage Farming: This practice minimizes tillage and reduces soil compaction, which gives next year's popcorn roots air to breathe. This practice reduces the number of passes through a field, reducing carbon emissions and encouraging microbiological soil development, while preserving valuable topsoil from erosion.



Fewer Synthetic Chemicals: Preferred Popcorn saves valuable resources by gathering samples of the soil to better understand which nutrients are missing. Based on the information found, Preferred Popcorn uses precision GPS monitored applications of fertilizers — and uses pesticides and herbicides only as needed.



Pollinator-Friendly Farming: Preferred Popcorn leaves neonicotinoid grain protectants off their popcorn seeds, a class of pesticides that have been associated with adverse effects on pollinators and the environment. This practice better supports and protects pollinators, a critical contributor to producing healthy agricultural landscapes.



Wise Water Usage: While most of the popcorn farms have access to abundant water supplies, the farmers work to use variable speed pivot technology and high-tech crop sensors to ensure the popcorn grows a high-quality crop without overusing natural water resources.



Organic Farming: As a leading organic farming popcorn producer in the U.S., Preferred Popcorn is continuously implementing innovative and effective organic practices that include composting, cover crops, mineral applications, and weed burning implements to consistently produce high-quality organic popcorn.



Innovative Improvements: As part of their ongoing commitment to sustainability, Preferred Popcorn has started a pilot program to improve soil fertility and reduce the need for synthetic nitrogen fertilizers by using a seed microbe that allows the popcorn plant to utilize naturally occurring nitrogen in the atmosphere.



Winning as a Team: *Social Stewardship*

At PFG, we understand corporate social responsibility starts at the top. Our leaders recognize their roles in helping the organization not only achieve ESG goals, but they also comprehend the potential to create a positive impact on our environment and our communities. Our leaders know that to actualize a vision of Better for All, they must first gain insight and embody the principles of sustainability. Through their support, direction, and leadership, our PFG associates are adopting, embracing, and upholding ESG strategic initiatives and winning as a team together.

In this Section

LEADERS DRIVING CHANGE

RESPONSIBLE SOURCING

SUPPLIER DIVERSITY

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OCCUPATIONAL HEALTH
AND SAFETY

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DIVERSITY, INCLUSION,
AND BELONGING

COMMUNITY RELATIONS
AND ENGAGEMENT

SUPPLIER SPOTLIGHT:
CODA COFFEE



Leaders Driving Change

In fiscal year 2023, more than 4,850 PFG senior leaders underwent comprehensive ESG training. During the training, the pillars of ESG and its significance to PFG's success were shared, and the importance of their individual roles in our overarching ESG strategy was emphasized. The training provided tangible actions our leaders can champion throughout the enterprise to support associates as we continue integrating more and more sustainability practices within all segments.

To further demonstrate our commitment to ESG, we also incentivized our named executive officers by making ESG strategies a component of their annual Incentive Plan award. This includes progress towards integration of acquisitions and ESG objectives and goals related to investments in electric vehicles, diversity and inclusion, and safety.



4,850+

senior leaders underwent comprehensive ESG training in FY23.



Responsible Sourcing

GOAL:  **ACHIEVED**

Ensure 90% of PFG branded beef, pork, poultry, seafood, coffee, and tea are produced with verified environmentally sustainable and socially responsible practices by 2025.

Part of minimizing our impact on the environment while maximizing value to our stakeholders includes integrating a responsible sourcing program in alignment with our [Environmental Policy](#). Through PFG's responsible sourcing practices, we have implemented processes for monitoring and verifying third-party certification of environmental and socially responsible practices within our supply chains.

We engage and collaborate with suppliers, farmers, and producers of PFG branded products to identify and implement environmental stewardship improvements throughout the supply chain, including a focus on animal welfare, natural resource management, deforestation, biodiversity, and pollution, plus waste management and legal compliance.

By sharing knowledge, resources, and capabilities, we have surpassed our goal in fiscal year 2023 and achieved more than 95% of PFG-branded beef, pork, poultry, seafood, coffee, and tea being produced with environmentally sustainable and socially responsible practices. We monitor these results quarterly to ensure our PFG suppliers maintain evidence that these products are produced with environmentally sustainable and socially responsible practices, as provided through the appropriate certifications.

PALM OIL

As a leading distributor of foodservice products, we understand that many such products include palm oil and palm oil derivatives. For this reason, we've committed to responsibly sourcing palm oil, palm kernel oil, and their derivatives for use in our exclusive products that bear the Performance marks.

Our recently created [Palm Oil Policy](#) displays PFG's dedication to partnering with suppliers to use responsibly sourced palm oil throughout the PFG brand supply chain. Additionally, as a member of the Roundtable on Sustainable Palm Oil (RSPO), we support the recommendations and principles set forth by the RSPO, including commitments to no deforestation, no development on peat, and no exploitation of people or communities.

Supplier Diversity

GOAL:

Continue to expand our outreach and strategic partnership efforts to include Minority, Women, Veteran-owned, Persons with Disabilities and LGBTQ-owned business enterprises.

As a demonstration of our efforts to increase PFG's global supply chain diversity and to foster strategic partnerships on our ESG journey, we became a corporate member of the National Minority Supplier Development Council (NMSDC) and partner with the National Gay Lesbian Chamber of Commerce (NGLCC) in fiscal year 2022. We continue to pursue additional partnership opportunities, as well as integrate more ways to celebrate and feature our diverse suppliers. In fiscal year 2023, PFG's Vistar segment launched a "Snacking with A Purpose" campaign, highlighting MWBE suppliers, with other segments to follow suit in fiscal year 2024.





Supplier Spotlight:

Seafood Suppliers at PFG

At PFG, we are proud to responsibly source healthy and nutritious seafood globally and in partnership with trusted and diverse suppliers across all seven continents.

Our commitment to prioritizing food quality, supplier diversity, responsible and sustainable sourcing, ethical treatment of human resources, proper labeling of species, proper labeling of country of origin, and food transparency starts with the long-standing relationships we have cultivated within our seafood supply chain. Our focus is to create “confidence in a box.” This means ensuring our sales team and customers have the highest confidence that no matter the brand under the PFG name, the seafood product will perform at the very highest levels.

Seafood is one of the few product categories with such diverse sourcing opportunities due to migration, marine disease, and weather patterns that travel the world. It is our promise to offer seafood products that can be trusted to consistently come from a variety of suppliers that practice sustainable management of resources within healthy ecosystems and that care about the welfare and wellbeing of their employees and communities. We strive to do business with fisheries that conduct business properly. We support suppliers actively seeking to continuously improve their operations and work toward upholding sustainability standards, like the reduction of source packaging and food waste, as well as community engagement.

Additionally, PFG is a highly engaged member of the National Fisheries Institute (NFI), including participating on panels and councils, and a PFG representative is an active member of the Better Seafood Board. PFG is a U.S. representative for foodservice and an integral stakeholder and influencer in the development of FISH (Fairness, integrity, Safety, Health) Standard for Crews, a program that certifies vessels to ensure workers’ rights and fair labor practices. The FISH Standard was developed to assure seafood buyers that the fish they are buying and selling is harvested by crews that are recruited and hired ethically, treated with respect on the vessel, paid properly, and have established processes to address grievances.

Over the last several decades, we have cultivated long-term relationships with many of our seafood suppliers and take great pride in managing and nurturing those vendor partner relationships, ensuring we have the right products from the right suppliers. Our standards help us deliver the best quality products consistently from the best vendor partners from every continent around the globe.



Seafood Suppliers at PFG (cont.)

1 AFRICA | CAPE HAKE WITH PESCANOVA

Pescanova's Novanam was one of the first companies in the world and the first in Namibia to be awarded the FISH Standard for Crew certification. The award was granted to the entire Novanam fishing fleet, consisting of two freezer vessels and eight wet-fish trawlers after being inspected and evaluated on four principles (Fairness, Integrity, Safety, Health) and 28 different criteria that ratify the correct compliance with the international conventions and labor legislation on board. Pescanova is also the first company in the seafood industry to transform plastic waste collected on beaches and coastal areas into packaging through an advanced recycling process, recovering around 10 tons of plastic waste.

2 ASIA | FARMED SHRIMP WITH PACIFIC CORAL & AQUASTAR

PFG mandates our farmed shrimp supply chain to be accountable for the requisites of environmental responsibility, animal health and welfare, food safety, traceability, and social responsibility. We incorporate our supplier's Seafood Forever™ program, celebrating 15 years of social and environmental responsibility, to ensure compliance with standards that address such issues as habitat conservation, best welfare practices in animal husbandry and disease control, management of effluent and liquid waste discharges, preserving vital coastal and tropical ecosystems, and minimizing the impact of pollution on the surrounding ecosystem. Suppliers must adhere to local laws for worker safety and uphold zero-tolerance of forced labor and human and community rights abuses. Our farmed shrimp suppliers receive BRC, GFSI, FDA HACCP, BAP and other certifications. The shrimp is sustainable and can be traced back to a well-managed feed supply chain and fishery.

3 AUSTRALIA | AUSTRALIAN COLD WATER LOBSTER TAIL WITH BEAVER STREET FISHERIES

Beaver Street Fisheries works with standard-setting organizations like the Global Aquaculture Alliance and the Marine Stewardship Counsel (MSC), as well as are partners aligned with Sustainable Fisheries Partnership to help develop and implement fishery improvement projects for both wild and farm-raised species. They are openly committed to collaboratively improving the environmental and social quality of seafood production through the use of sustainable best practices.

4 EUROPE | FAROE ISLAND SALMON, FROZEN AT SEA HADDOCK, AND COD WITH HIGH LINER FOODS

For more than 120 years, High Liner Foods has operated as a responsible corporate citizen, and in the last two decades they have deeply embedded sustainability practices into their DNA. This includes sourcing 98% of their seafood from audited suppliers, managing their GHG emissions with a promise to reduce them 30% by 2030, and reducing food and material waste through innovative recycling solutions. Our supply chain has committed to the United Nation's Global Compact principles and continues to work collaboratively with the business community in the Faroe Islands to support the overall contribution to the United Nations (UN) Sustainable Development Goals (SDGs).





Seafood Suppliers at PFG (cont.)



5 NORTH AMERICA | SURIMI, POLLOCK, AND OTHER FINFISH WITH TRIDENT SEAFOODS

Trident is the largest vertically integrated seafood harvesting and processing company in North America and believes in investing in the future through sustainable operations that go above and beyond the letter of the law to care for, conserve, and manage natural resources that ensure abundance for ongoing generations. They support science-based harvest controls, and for the last two decades, have made significant progress toward achieving near-zero source waste. As responsible stewards of the environment, they have also fully transitioned all retail cartons to post-consumer recycled paperboard with 100% recycled fiber content.

6 SOUTH AMERICA | CHILEAN SALMON WITH SALMONES CAMANCHACA AND WHITE SHRIMP WITH ECOSAC

Salmones Camanchaca has been farming salmon for more than 30 years using environmentally responsible production processes in compliance with the standards that govern the salmon industry in Chile, including spatial organization of production, stocking densities, maximum production volumes, contingency action plans, and "fallow periods" for aquaculture concessions. PFG is committed to sustainable, responsible production of all our products to ensure that they make a real contribution to human nutrition and health. Animal wellbeing, biosafety of fish, and product safety are key to upholding this commitment. Ecosac is a Peruvian company that grows and processes white shrimp as part of PFG's Bay Winds® brand seafood portfolio. Once the shrimp are harvested, the aquaculture ponds are drained, and the water is then used to irrigate nearby agriculture fields that produce PFG's Contigo® canned red peppers as part of their commitment toward environmental responsibility. Ecosac carries out responsible agriculture, and through this practice, has been able to generate thousands of jobs, becoming an important source of employment in the region. As a company, Ecosac seeks to contribute to the development and well-being of all the communities we impact.

7 ANTARCTICA | CHILEAN SEA BASS WITH ENDEAVOR/MARKS FOODS

As the largest U.S. provider of the Convention for the Conservation of Antarctic Marine Living Resources (CCAMLR) certified Chilean sea bass, Endeavor/Marks Foods is committed to protecting the healthy abundance of this fish and habitat. The quest for Chilean Sea Bass begins off the northern ice edge of Antarctica where fresh catches are immediately cleaned, packed, labelled and blast frozen on ship for freshness. Every fish can be tracked to the line, day, and location it was caught. Once the vessels are docked, the Chilean sea bass is loaded into customer containers for immediate distribution. The fisheries in the Convention Area of Antarctica currently target Patagonian toothfish (Chilean sea bass). These fisheries are managed using the ecosystem-based and precautionary approach and management objectives that balance 'conservation' and 'rational use' of living resources and maintain existing ecological relationships. The fisheries operate within a regulatory framework that recognizes five types of fisheries. This framework recognizes the stage of development and the level of information available to make management decisions. Catch limits in each fishery are agreed using decision rules that ensure the long-term sustainability of the fishery. These limits and the other operational aspects defined in the conservation measures determine when, where and how fisheries are conducted in order to manage the potential impacts on the ecosystem. These regulations are usually specific to a fishing season and currently apply to toothfish, icefish, and krill fisheries. Other fisheries have operated at various times in the past and are no longer active.

Supplier Risk Management

NEW GOAL:

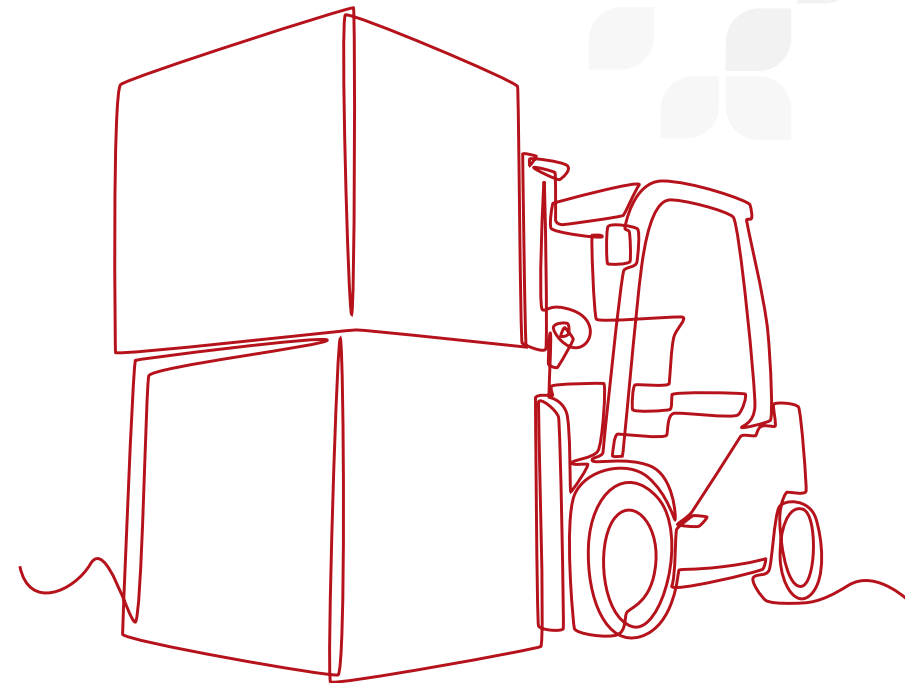
In alignment with the Supplier Code of Conduct, conduct an ESG Supplier Survey with 80% of suppliers of manufacturer branded products by 2030.

PFG implemented and completed the first phase of an ESG Supplier Survey Program in fiscal year 2022 to better understand how companies are identifying and responding to ESG issues and to identify areas of alignment and potential collaboration. The survey included 100% of the vendors that produce branded products for our broadline foodservice business and satisfied our goal to cover 95% of suppliers of PFG-branded products. Survey topics included environmental management, human rights, animal welfare, health and wellness, ingredient transparency, supply traceability, farming and production methods, and supply chain management.

In fiscal year 2023, we expanded the survey to non-branded suppliers with an annual PFG purchase volume of more than \$10 million. We use the responses to assess our suppliers' ESG performance, determine opportunities for collaboration, and identify potential supply chain risks and targets for supplier engagement calls.

Preferred Purchasing Policy

We also developed a Preferred Purchasing Policy that rewards suppliers with mature ESG performance to ensure that we remain committed to sourcing from responsible vendor partners. We recognize that procuring from vendors with mutual ESG commitments and efforts will improve environmental, ethical, and economic performance while creating a culture of sustainability. Under our Preferred Purchasing Policy, we purchase products and services that have a reduced effect on people and the environment when compared to competing products or services that serve the same purpose – all while remaining fiscally responsible. Our Preferred Purchasing Policy strengthens our supply chain in a way that integrates fiscal responsibility, social equity, and community and environmental stewardship whenever possible.





Food Attribute Transparency

GOAL:

Provide transparency on 85% of PFG branded food items by 2030.

In alignment with growing consumer demand for greater nutrition and health transparency across the food industry, PFG is committed to increasing the attribute transparency of our branded portfolio items. Attribute transparency (defined as disclosing specific nutritional attributes such as Vegan, Organic, Kosher, Halal, etc.) is currently 69% of PFG branded products, up from 54% at the end of fiscal year 2022.

We are working closely with vendors to meet PFG's transparency requirements, and the Master Data Management (MDM) team has conducted informational sessions to educate suppliers on the requirements and set expectations for them to be compliant to help increase publication through the Global Data Synchronization network (GDSN). PFG intends to continue to expand our selection of plant-based alternative proteins, milks, and conventional snacks, as we continue to make solid progress toward our stated goals and provide transparent data to our customers.

Food Safety

Ensuring the safety of our food is part of our promise to deliver healthy and nutritious food to our customers. All PFG production facilities operate under an independent third-party food safety audit each year and must maintain a minimum acceptable score. The audit program includes product specific hazard analyses, which address the potential for chemical hazards in food that are reasonably likely to occur and implements control points within our production process flow, as necessary and based on the hazard analyses, to reduce chemical risks. In addition, our produce suppliers follow USDA and FDA standards for agriculture and food safety.

PFG's Quality Assurance (QA) conducts thorough annual internal food safety audits that are used either as preparation for the third-party audit or as a follow-up. Twice a year, PFG's QA also reviews Standard Operating Procedures and annually updates our Hazardous Analysis of Critical Control Points Plan (HACCP).



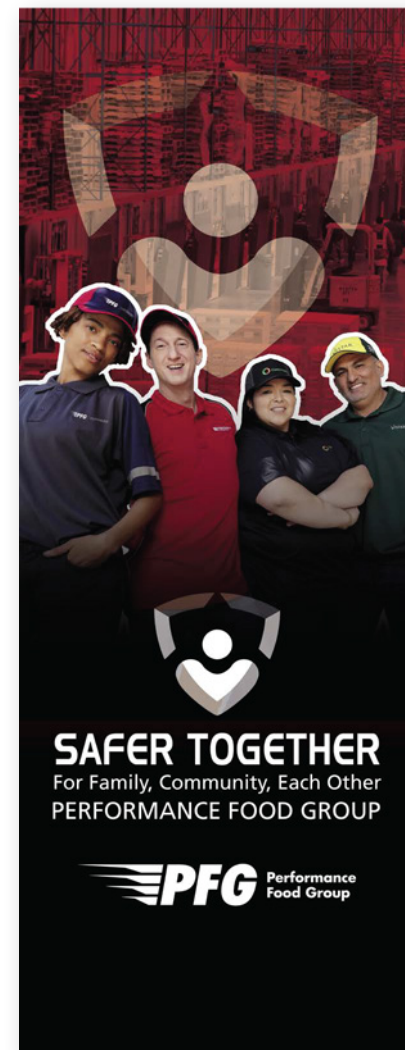


Occupational Health and Safety

Associate safety and well-being are top priorities and an important part of our ESG strategic efforts. In June 2023, we launched an internal safety initiative called Safer Together during National Safety Month. The initiative reinforces PFG's existing safety protocols and compliance guidelines through a newly rebranded campaign that captures PFG's journey of learning from each other and becoming safer together through our acquisition growth over the last several years.

We have been able to integrate the best safety practices from our entire family of companies. Safer Together encompasses PFG's commitment to win as a team and do the right thing when it comes to the health and safety of our associates and the communities we serve. From the operations of our PFG facilities to ensuring our drivers practice safe and responsible driving habits, our associates across the enterprise play a key role in upholding our dedication to keeping processes running smoothly, efficiently, and safely.

To further drive engagement and adoption of our Safer Together initiative, we also implemented our new Caught Being Safe recognition program that allows associates to be recognized for acting in a safe manner. This optional program is completely run and funded by each participating PFG location. When a safety leader sees or hears of an associate acting in alignment with PFG's safety protocols, they can reward the associate through our BRAVO recognition program.





Occupational Health and Safety (cont.)

CAMERA SYSTEMS

Auto Liability proved to be more challenging, with an Accidents per Million Miles driven rate (AMM) of 6.47, a 10.6% increase over prior year. To understand auto incidents in greater detail, PFG began reporting preventable collisions by breaking down various rates including DOT Recordable, Severity, and Backing Only rates to have better visibility to road challenges.

Our continued practice of using camera systems to help reduce incidents proactively expanded in fiscal year 2023. Our cameras provide event footage, protecting drivers from road incidents where other parties could otherwise dispute fault. It also aids in coaching risky driving behaviors that contribute to the reduction of accident rates. Holding monthly workshops for all program users as part of a continuing education program has helped reduce risky behaviors in the categories of speeding, distracted driving, and other risk categories. Our recent large acquisitions implemented these cameras in fiscal year 2023, which makes PFG fully equipped. We will continue installing on board cameras in the PFG fleet across all business segments through the first quarter of fiscal year 2024.

Changes and consistency in driver orientation, driver training, and impactful reporting and coaching are being developed by cross-segment subcommittees to focus on opportunities that will reduce claims frequency, exposure, and create a material impact on safe driving behaviors.

FIT FOR WORK

The PFG overall injury Recordable Case Rate (RCR) was 6.73, a 4.1% reduction from the prior year. The focus on associate injuries is paramount and our Behavioral Based Safety (BBS) program continues to gain momentum throughout all business segments with nearly 48k BBS observations occurring in fiscal year 2023.

During fiscal year 2022, PFG began a beta with Fit for Work, an ergonomic program resource which provides on-site training and health management by a certified practitioner. This program not only focuses on reducing musculoskeletal type injuries specifically in the lower back area where claims are most prevalent, but it also offers a positive health engagement experience for our associates, which can help with retention efforts. Through this pilot program, test locations experienced a 40-50% reduction in injuries and associated costs. We are optimistic about the results and have plans to roll out the program to additional locations that report the highest number of injuries.

SAFETY KPIS	FY2022	FY2023
INCIDENT RATE	7.02	6.73
<i>IR Formula = (No. of OSHA Recordable Cases X 200,000) / No. of Employee Labor Hours Worked</i>		
LOST-TIME CASE RATE	2.81	2.39
<i>LTC Formula = (No. of Lost Time Cases X 200,000) / No. of Employee Labor Hours Worked</i>		
ACCIDENTS/MILLION MILES	5.85	6.47
<i>AMM Formula = (No. of Transportation Accidents / (Transportation Miles/1,000,000))</i>		

Human Capital Management

At PFG, we want our associates to thrive and grow in a safe, inclusive, and welcoming environment. We are dedicated to their health, well-being, and safety.

We champion a workplace environment that embraces collaboration and empowers each associate to bring their best self to work each day. We offer a competitive total rewards package, deliver leadership development opportunities, and provide clear career advancement opportunities.

We recognize and value the importance of listening to our associates through engagement surveys, open communication lines, and confidential reporting tools. Our [EthicsPoint Hotline](#) is a safe and anonymous way for associates to communicate concerns, as outlined in the Whistleblower Policy within our [Code of Conduct](#). In fiscal year 2023, we completed Code of Conduct and Whistleblower training for all associates with a 99% completion rate as of August 2023.

Additionally, we provide access to a comprehensive benefits platform “Designed with You in Mind” to evolve and meet the individualized needs of our associates and their loved ones. Our benefits programs and initiatives are developed and monitored with the total well-being of our associates as a guiding principle. We take into consideration associate feedback and suggestions from engagement surveys to ensure our array of benefit plans meets associates where they are in their well-being journey.





Human Capital Management (cont.)

Annually, we evaluate and enhance our PFG health and wellness programs to meet the changing needs of our workforce. Current and recently implemented initiatives include:

- We moved up associate eligibility for PFG benefits to “day one” of their employment.
- Livongo, a diabetes management program, provided to enhance support and offer cost savings.
- Our PFG medical plan participants were offered Hinge Health, a no-cost rehabilitation training for back, hip, knee, neck, or shoulder.
- PrudentRx, a no-cost specialty drug discount program was offered to our medical plan participants.
- Our Employee Assistance Plan (EAP) program was enhanced to provide 10 no-cost counseling visits per year to all of our associates and their dependents.
- We added the following to our benefit plans:
 - AccordantCare, a one-on-one nurse care management program for complex care needs.
 - 2nd MD surgery, a second opinion surgery program.
 - Carrum travel benefits to enhance access to high-performing surgeons.
- We increased our tuition reimbursement program maximum, eligibility, and GED test coverage.
- We implemented a back-up childcare and eldercare program with minimal associate co-pay.
- The PFG Scholarship Program for children of associates was introduced.
- Our benefits programs were newly branded as “Designed with You in Mind” to better reflect our commitment to providing quality benefits that meet the individualized needs of associates.

PFG’s Pillars of Health & Wellness



PHYSICAL

Exercise, nutrition, and sleep programs and initiatives designed to provide flexibility and meet individual needs, including medical plan wellness incentives, no cost coaching programs that include nutrition, and other programs to support overall well-being.



EMOTIONAL

Tools and programs focused on emotional well-being, like stress management programs for medical plan participants at no cost and our EAP that provides in-person and virtual counseling platforms for associates.



SOCIAL

Provide resources that cultivate connections inside and outside of work through our BRAVO recognition program, back-up child and eldercare program, extensive vacation policy, and personal and sick time benefits.



FINANCIAL

Programs, benefits, and tools that provide pay, savings, and investment options for associates. These include the PFG Employee Savings Plan 401(k) with company match options, an Employee Stock Purchase Program with discount, incentive, and bonus programs, market competitive base pay, and financial education programs through Fidelity.

PFG's Approach to Training

Our training and development philosophy highlights the strong partnership among our associates, management, and the company. We encourage associates to advance in ways that support their goals, professional talents, career growth, and the overall success of the company. We review strategic organizational needs, compliance training requirements, and associate engagement survey data to create and implement comprehensive training and development programs.

This approach ensures we provide the right broad-based learning and development programs at the right time to support the growth of our organization and associates. In addition, we offer clear career-path options that include job progression criteria and related development opportunities to help our associates identify the professional journey that best meets their needs.

We offer an enhanced onboarding experience that fosters a sense of belonging and prepares our associates to excel at their position the first day on the job with PFG. We offer access to career assessments, opportunities for professional and leadership development, a sales training academy, plus ESG, DI&B, safety, policy compliance, and other related training modules.

Historically, we have captured training program evaluations outside of our Learning Management System (LMS). However, we now use Ultimate Kronos Group (UKG) evaluations. Moving forward, training evaluations will be embedded into the system via each course.



E3 EXPERIENCED LEADERS PROGRAM

PFG offers a bi-annual leadership program in partnership with the University of Richmond. Our E3 (Emerging, Experienced, Executive) – Experienced Leaders Program targets 20-25 leaders in management level positions with a minimum of five to seven years of management experience to learn about leadership, communication, financial and data analysis, team building and development, and participate in a capstone project. This investment in the development of our leaders helps build a robust and diverse talent pipeline of future leaders and creates stronger connections between functional business areas and segments while delivering critical business knowledge in an inclusive and inviting space.

FY23 Training and Development Progress

48,000+

associates received training

270,000+

courses were completed

156,000+

training hours were completed

3.25

hours of training as the average completed per associate

99%

completion rate reached on Code of Conduct training
(Includes training on PFG's Anti-Bribery/Anti-Corruption and Whistleblower policies)

Diversity, Inclusion, and Belonging

GOAL:

Integrate comprehensive diversity and inclusion strategies into PFG's talent acquisition and learning and development processes by 2023.

GOAL:

Further develop an inclusive workplace where all associates feel a sense of belonging through strategic initiatives, additional ARGs, ongoing DI&B training, inclusive onboarding, mentoring, and people leader training.

Our people come first at PFG. We believe that fostering a workplace that values diversity, inclusion, and belonging (DI&B) gives PFG a competitive advantage and leads to a stronger, more engaged, and higher-performing workforce where our associates benefit from a sense of belonging and add greater value to the business.

Through expertise and active engagement from PFG's senior leadership, we implemented a Diversity, Inclusion & Belonging (DI&B) strategy to guide us and make representation a priority. Our ARG investment broadens inclusivity and builds a strong sense of belonging and community. We also use cultural awareness and education campaigns to bring our strategy to life.

In fiscal year 2023, we also launched PFG's inaugural Inclusion Council, facilitated a Code of Conduct and Whistleblower training with a 99% completion rate, and executed an ESG Training module for leaders with a 91% completion rate. Additional learning opportunities included trainings on bias, inclusion, bullying, and sexual harassment at work.





Diversity, Inclusion, and Belonging (cont.)

OUR DI&B COMMITMENT

As one of the nation's premier foodservice distributors, we are committed to building an inclusive and equitable culture that celebrates our associates' diverse and unique backgrounds and contributes to their well-being.

As part of this commitment, we embrace three key DI&B strategies:

- Promote an inclusive culture and sense of belonging to engage our workforce.
- Increase the diversity of our workforce to reflect the communities we serve.
- Support underrepresented groups and suppliers to drive economic development in our communities.

Our approach is guided by our DI&B framework which outlines the key components we activate to achieve diversity, inclusion and belonging throughout the enterprise:

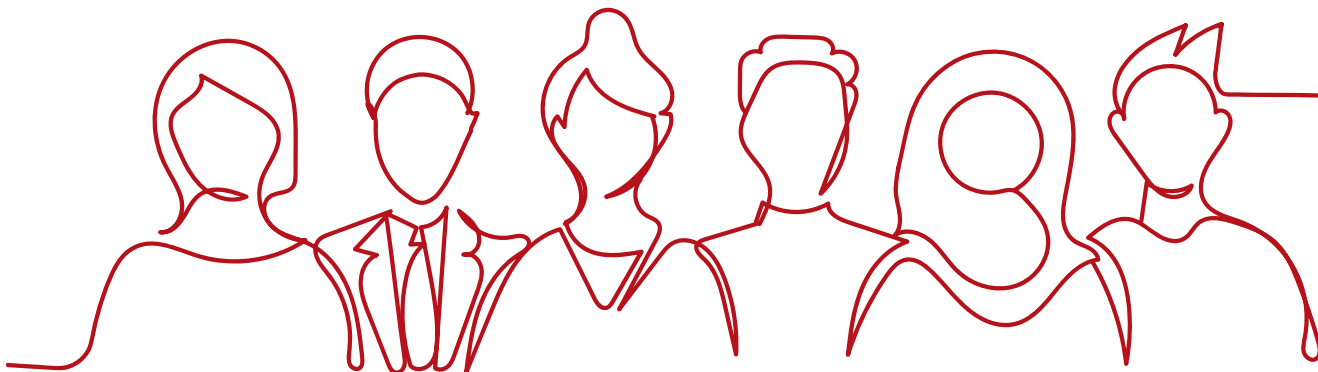
- DI&B Strategy
- Leadership Commitment
- Talent Acquisition
- Inclusive Performance Management
- Equitable and Inclusive Culture
- Marketplace and Community Impact

We understand our associates' sense of belonging, psychological safety, and inclusion are critically important to ensure a strong level of engagement, overall well-being, and long-term success. To continuously cultivate and foster a culture of inclusion, we developed an Inclusion and Belonging Index to help keep a pulse on associate engagement. This index is guided by 14 key questions from our Associate Engagement Survey that are geared toward helping us learn how to improve efforts to retain and support our talented workforce.

At PFG, we engage associates throughout the year to reinforce and grow our company culture. We do this in a variety of ways that include quarterly town hall meetings, themed brand-awareness luncheons, health-and-wellness focused messaging and activities, and associate events coupled with support for charitable causes.

We participate in and celebrate industry efforts, such as the Women's Foodservice Forum and The International Foodservice Distributors Association's Truck Driving Championship and Truck Driver Hall of Fame. We also highlight and share internally and externally significant achievements of our associates.

We honor the diversity of our associates, customers, and communities by celebrating heritage months and other inclusive observances throughout the year. In 2023, we continued to ramp up our proactive media campaign that shared company good news through the media and social media to external audiences and stakeholders.



Diversity, Inclusion, and Belonging (cont.)

CREATING CULTURAL AWARENESS

To cultivate an equitable and inclusive culture, PFG is dedicated to creating awareness and encouraging the appreciation of the many cultures that make up our associate population. Our DI&B approach includes broadly informing and engaging all PFG associates through various heritage, cultural, and commemorative programming across internal and external enterprise channels. Our 2023 programming celebrated and brought awareness to:

- Black History Month
- Asian American, Native Hawaiian and Pacific Islander Heritage Month
- Juneteenth
- Pride Month
- Veterans Day
- Hispanic Heritage Month
- Women's History Month
- Disability Awareness Month

Additionally, this year we created awareness and education about other holidays important to our diverse workforce, including Lunar New Year, Ramadan, Easter, Holi, Passover, Yom Kippur, Indigenous People's Day, and Kwanzaa.

Providing a space where associates can feel seen, heard, and valued is important to PFG. We are proud of the strides we have made through our DI&B strategy initiatives and excited about our continued progress through our 2030 DI&B ESG goals that were established last year and outlined in this report.

LEADERS SUPPORT OUR DI&B STRATEGY

Much like our leaders embrace their roles in supporting our ESG goals, they also engage in upholding our culture norms and DI&B focused strategic initiatives.

More than 700 of our leaders participated in an immersive DI&B training in fiscal year 2023 where leaders were trained on the profound importance of DI&B within the company and our DI&B framework, strategy, and progress.

During the training, participants were equipped with the tools needed to take steps toward fostering a more inclusive workplace and understanding our leadership approach. This included a sensitivity review of basic terms and definitions, learning why diversity, inclusion, and belonging matters, and education around diverse groups, including the LGBTQIA+ community. The post-training surveys reflected positive outcomes, including a greater awareness and understanding of our DI&B strategy and framework. Approximately 88% of the leaders surveyed stated they would like to have more opportunities to learn and engage with more DI&B training topics.





Representation at PFG

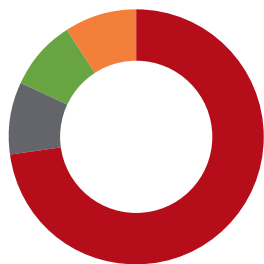
Our DI&B strategy to engage, inform, and empower is uniform across our Board, executive team, senior management, and individual associates and contributors. We are continuously improving our diversity outreach efforts across all organizational levels. We maintain active engagement with our Board on a quarterly basis to offer updates on the progress of our key ESG initiatives, including DI&B.

BOARD (11)



GENDER

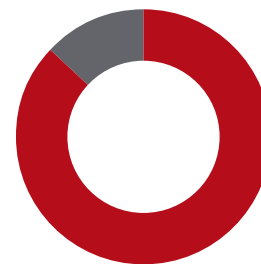
Men..... 73% (8)
 Women..... 27% (3)



RACE/ETHNICITY

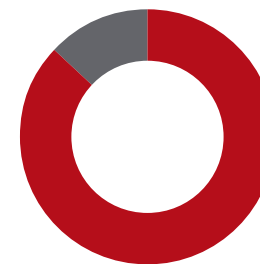
White..... 73% (8)
 Black/African American 9% (1)
 Hispanic/Latino..... 9% (1)
 Native American 9% (1)

EXECUTIVE TEAM (8)



GENDER

Men..... 88% (7)
 Women..... 13% (1)



RACE/ETHNICITY

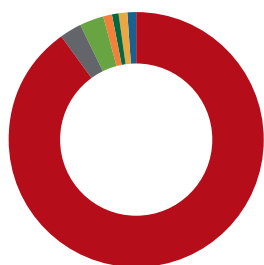
White..... 88% (7)
 Black/African American 13% (1)

SENIOR MANAGEMENT (504)



GENDER

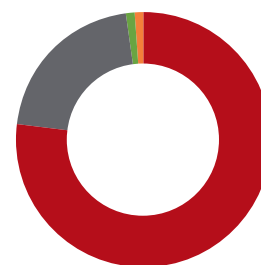
Men..... 80% (402)
 Women..... 20% (102)



RACE/ETHNICITY

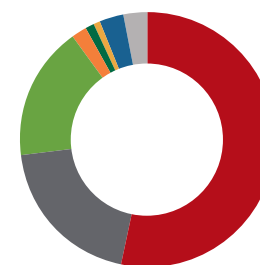
White..... 90% (454)
 Black/African American 3% (16)
 Hispanic/Latino..... 3% (15)
 Asian 1% (6)
 Non-Hispanic/Pacific Islander 0% (2)
 Two or More <1% (4)
 Not Specified..... 1% (7)

ALL OTHERS (34,989)



GENDER

Men..... 78% (27,261)
 Women..... 22% (7,700)
 Non-Binary <1% (5)
 Declined to Share <1% (23)



RACE/ETHNICITY

White..... 54% (18,939)
 Black/African American 20% (7,049)
 Hispanic/Latino..... 17% (5,961)
 Asian 2% (757)
 American Indian/Alaska Native... <1% (195)
 Non-Hispanic/Pacific Islander .. <1% (189)
 Not Specified..... <3% (1,032)
 Two or More 3% (867)



Diversity, Inclusion, and Belonging (cont.)

ASSOCIATE ENGAGEMENT AND DEVELOPMENT

Associate Resources Groups (ARGs) at PFG are company-sponsored associate-led networks designed to champion and foster inclusivity, build community, enhance professional and personal development, and promote an appreciation and acceptance of cultural awareness and understanding. From career connections to community volunteerism and skills development, ARGs are rapidly becoming a key component of our culture at PFG. The collective voice of our ARGs offers a diverse and more complete perspective in vital aspects of the business that inform our company's direction, including how to better recruit and retain top talent, recognize and reward top performers, and even further create a more inclusive workplace.

In September 2022, we launched our first enterprise ARG, Women of PFG, as part of our Diversity, Inclusion, and Belonging initiatives. Most recently, we launched our second ARG, the Black Inclusion Group (BIG). Both ARGs have a focus on identifying ways to advocate for the inclusion, advancement, and empowerment of their members who include diverse representation from all PFG business segments. The ARGs are open to all employees, and ARG members help increase success with diversity recruiting initiatives while building a sense of community both internally and externally.

BIG joins Women of PFG as one of seven ARGs that will help lead PFG into the future. The upcoming ARGs will support other associate populations, including:

- Hispanics
- Veterans
- LGBTQ+
- Associates with Disabilities
- Asian Americans and Pacific Islanders



Engagement at PFG

In September 2022, we conducted our second enterprise-wide Associate Engagement Survey and are proud to report the following results and outcomes:

- Associate participation increased three (3) points to 75% with more than 10,000 more responses than our initial survey in 2020.
- The overall satisfaction score for associates increased to 76%.
- The engagement scores rose to 74%.
- Both the communications and advancement opportunities scores increased by 5% each.
- A large majority of associates are confident PFG has a successful future at 84%.
- Associates report understanding how their work contributes to the company's success and feel we have a safe work environment.
- Associates report feeling accepted and that they can be themselves at work, having a sense of belonging and feeling treated with respect.

Outcomes from the 2022 survey increased our focus on communication and local leader visibility, and helped us implement formalized succession planning and career pathing programs. The voices of our associates' matter, and their participation and engagement are key to helping us make great strides toward ensuring our workplace is where diversity, inclusion, and belonging thrive.

Diversity, Inclusion, and Belonging (cont.)

INCREASING AND RETAINING OUR TALENTED WORKFORCE

As our company grows, so do our promotional and employment opportunities for current and future associates. Our talent acquisition strategy continuously strives to increase the diversity of our workforce and leadership bench. We are also committed to attracting, developing, and retaining talent that reflects the diverse communities we are privileged to serve.

Our career development philosophy highlights the partnership among our associates, management, and the company. We encourage associates to develop in ways that support their talents, desires, growth, and success. We offer career pathing options for our associates, along with clear progression criteria and related development opportunities.

This year, to help build and sustain our diverse talent pipeline, we realigned resources to staff our talent acquisition team to include a new senior manager of diversity recruiting. This role is responsible for helping us identify and cultivate diverse talent pools and networks.



OUR STRATEGIC LEADERSHIP DEVELOPMENT PARTNERSHIP FOR PFG WOMEN

We are a proud advocate and sponsor of the Women's Foodservice Forum (WFF), an organization whose mission is to accelerate the advancement of women leaders in the food industry. In alignment with our commitment to build an inclusive, diverse, and engaged workforce at PFG, we further invested in the professional development of nearly 200 women associates, all nominated by their leaders.

We sponsored more than 140 associates to participate in the WFF Leadership Conference and another 50 associates to participate in WFF leadership development workshops. Our Vistar segment's vice president and chief financial officer was also spotlighted during WFF's Leadership Development Workshop Event: Limitless Women, Limitless You. She shared her insights and personal career path, inspiring other female leaders to make bold moves and gain experience.

Investing in our people is how we continue to foster a workforce that thrives on diversity, inclusivity, and active engagement. Through strategic partnerships, like WFF, we provide opportunities for leadership development, while creating a sense of belonging by helping our associates develop strong relationships with other PFG women associates and our allies, as well as others within the foodservice industry.



140 associates

were sponsored to participate in the WFF Leadership Conference.



Community Relations and Engagement

NEW GOAL:

Expand advocacy, volunteerism, and charitable contributions with organizations committed to fighting food insecurity, combating human trafficking, supporting healthier communities, and providing disaster relief.

NEW GOAL:

Ensure a community relations plan is in place by fiscal year 2024.

We embrace our role as a good corporate citizen and utilize our time, talents, and resources to do good in our communities where we live and work. We partner with Feeding America to help fight food insecurity and address the increasing number of food deserts. By providing Feeding America with financial and food donation support, we are working to ensure everyone has access to healthy and nutritious food.



Our drivers log millions of miles behind the wheel each year. Through our partnership with Trucker's Against Trafficking (TAT), our associates are educated, and our drivers are trained on how to identify and report human trafficking situations while on the roads. When a natural disaster occurs, often our customers and associates are impacted. We actively support disaster relief efforts through our relationship with the American Red Cross.

In addition to our corporate philanthropic efforts, our operating companies support many different charitable causes that are meaningful to their business, localities, and associates. Last year, PFG and our associates supported more than 180 organizations across the country, increasing our charitable contributions in food donations, sponsorship, and associate donations by 17% to more than \$5.7M. PFG is in the process of creating a deliberate, strategic, and purposeful community support network that connects and drives national and local-level community impact.



Community Relations and Engagement (cont.)

TRUCKERS AGAINST TRAFFICKING

PFG is proud to promote our growing partnership with TAT. Their mission is to educate, equip, empower, and mobilize members of the trucking, bus, and energy industries to help bring an end to human trafficking.

In collaboration with TAT, we launched a campaign across the enterprise in 2022 to help drive awareness of this terrible crime of exploitation. This campaign offered all PFG truck drivers the opportunity to take human trafficking awareness training provided by TAT. The training equipped them with training and education to learn how to watch for human trafficking signs and remain vigilant of their surroundings as they travel across the nation's highways. The training also helped our drivers understand how to correctly report any instances they witness. To date, more than 340 PFG drivers have completed human traffic awareness training and been certified by TAT.

In January 2023, additional educational training provided by TAT was offered in a webinar for all PFG associates as part of PFG's Human Trafficking Awareness programming. This training shared more information about the growing issue of human trafficking in the U.S. and how TAT's efforts are making a positive impact through partnerships like ours. We are encouraged by the growth of our relationship with TAT and the level of associate and driver engagement with this program. PFG is dedicated to helping the fight against human trafficking. We are proud to be a Platinum Sponsor for TAT and donated \$25,000 to their efforts in the fight against human trafficking.



HELPING COMMUNITIES IN NEED THROUGH THE AMERICAN RED CROSS

PFG associates understand that helping our communities and putting people first is the right thing to do. Associates demonstrated this commitment by donating more than \$25,000 to the American Red Cross Disaster Relief Fund in 2022. The company matched donations dollar-for-dollar up to \$25,000. This collective effort resulted in our most successful campaign to date, raising more than \$50,000 in support of the essential efforts of the American Red Cross.



**American
Red Cross**

With our nationwide presence, we see firsthand the devastation and impact natural disasters like hurricanes, floods, tornados, and wildfires have on communities. Our contributions represent PFG's support of the indispensable work of the American Red Cross, especially in regions where our associates, customers, suppliers, and partners live and operate. We are committed to investing in our communities and supporting them in times of need year-round.

Human Trafficking in the U.S.

At PFG, we view human trafficking as a grave crime and a human rights abuse that compromises national and economic security, undermines the rule of law, and harms the well-being of individuals and communities everywhere. There are an estimated 27.6 million victims worldwide at any given time, and human traffickers prey on people of all ages, backgrounds and nationalities to exploit them for their own profit.

TAT reports that traffickers recruit out of schools, online, in shopping centers, as well as the streets and other locations. This horrendous violation of human rights has been reported in all 50 states, and the number of victims in the U.S. alone is estimated in the hundreds of thousands.

Supplier Spotlight: Coda Coffee



Coda Coffee wants people to feel good about the coffee they drink. It's why every coffee bean sourced and roasted by Coda Coffee integrates socially and environmentally responsible, quality-focused, and nationally award-winning methods that also exceed Fair Trade standards.

Coda Coffee's professionals are on a mission to create the best bean possible by aspiring to benefit all and harm none through their products and practices. Their story is about far more than just coffee. It's about the people, places, and processes behind every cup.

It begins with building strong and mutually beneficial relationships with their coffee bean farmers from around the globe. Coda Coffee offers a broad spectrum of 100% specialty grade craft coffees that have unique flavor signatures based on where the beans are grown and nurtured. Multi-generational farmers from the mountains of South America, Africa, and Asia are at the heart of Coda Coffee. Ensuring these farmers are paid fairly for their hard work and helping to contribute to the betterment and growth of the surrounding farming communities is a priority for Coda Coffee.

They believe in a hands-on approach to the business. By working directly with individual farmers and co-ops within different regions, Coda Coffee is better able to inspect the health of the plants, influence consistent sustainable farming practices, and support and educate farmers on the latest agricultural technologies and methodologies. This practice also helps Coda Coffee gain a better sense of the grower's level of commitment to Coda Coffee's standards of excellence. Their strong and trusted connections with farmers help generate a better product, yielding better profits for the growers, and positively adding to the overall economic growth of their farming communities.

In addition to the beneficial social impact Coda Coffee has on its coffee-growing communities, they are focused on being better stewards for the environment. Coda Coffee has outfitted all their current roasters with low nox burners which are better for the environment. Coda Coffee also offsets their power usage with wind credits at both their plants in Denver and Phoenix, adding them to the 2022 Environmental Protection Agency's (EPA) Green Power Partnership list of 286 organizations that are 100% green power users.

From the bean to the cup, Coda Coffee's exceptional and complex offerings are cultivated with care and a dedication to excellence. They consistently conduct business as if all people and places mattered, demonstrating the change they seek in this world through meaningful and responsible actions. Working with coffee-growing communities and giving back to those communities through local partnerships, donating time and resources, environmental initiatives, and other industry partnership programs that benefit the bean growers and their communities are just a few reasons why PFG is proud to include Coda Coffee under our banner.

Benefitting Bean Growers and Their Communities

Since 2005, Coda Coffee has embraced a business model with an emphasis on social and environmental responsibility. Here are a few examples of how Coda Coffee has contributed to and continues to demonstrate their commitment to socially responsible and sustainable coffee industry practices.

- **(S) (E)** Through a partnership with LIFT, a continuous improvement multi-tool training program aligned with 10 of the 17 Sustainable Development Goals (SDGs) promoted by the United Nations, Coda Coffee helps improve the sustainable well-being of coffee farmers and coffee-growing communities by providing productivity, environment, and social development training with professional agronomists to many of their coffee growers.
- **(S) (E)** As a Neumann Kaffee Gruppe (NKG) Verified Responsible Business, Coda Coffee is part of supply chain entities, including farmers, farmer groups, individual operator, and NKG exporters who have committed to comply with a broad list of economic, social, and environmental sustainability criteria. This includes supply chain traceability, annual internal and every third-year external audits through an independent certification body, and alignment with three of the 17 SDGs.
- **(S) (E)** Coda Coffee offers Fair Trade Certified coffees. The trusted Fair Trade Certified seal on every bag of Coda Coffee means they have met rigorous standards that promote safe working conditions and sustainable livelihoods for the producers, protect the environment, build strong and transparent supply chains, and help fight poverty and empower farmers to improve coffee-growing communities. They also offer U.S. Department of Agriculture (USDA) Organic-Certified coffee which means they follow a meticulous organic supply chain management process and quality controls from tree to cup, including strict manufacturing and supply chain controls for roasting, manufacturing, and auditing practices under the oversight of the USDA Marketing Service.
- **(E)** Coda Coffee partners with the Arbor Day Foundation to plant one tree for every 10 pounds of coffee beans they sell, and in 2023, they planted more than 1,200 trees to help offset global warming.

LEGEND:



(S) SOCIAL



(E) ENVIRONMENTAL



Doing the Right Thing: *Governance*

PFG is committed to preserving the environment, strengthening our social impact, and establishing effective governance. We strive to do the right thing and have governance frameworks in place to ensure PFG and our associates and suppliers act with integrity, remain committed to the success of our customers, and create a safe, sustainable, and inclusive culture at PFG. Our Board oversees the management of the business and affairs of the Company in a manner consistent with the best interests of the Company and its stockholders and actively engages with management to provide effective oversight of and guidance on the development and execution of our short and long-term strategic initiatives and related risks, including financial and operational performance and non-financial measures, including ESG goals and safety initiatives. The Board provides the ESG program with the resources and support needed to deliver on the ESG goals and strategy PFG has set.

In this Section

OUR APPROACH TO GOVERNANCE

DATA PRIVACY AND SECURITY

CODES OF CONDUCT



Our Approach to Governance

Our ESG governance framework is designed to enhance existing enterprise processes, facilitate stakeholder engagement, and pinpoint both immediate and long-term risks and opportunities. Our Board is engaged with the company's ESG strategy and is a key driver of efforts to integrate our ESG agenda across all segments. PFG's diverse Board has deep experience in the food distribution industry, as well as other industries that have a comparable level of ESG and climate-related risk exposure, such as consumer goods, food production, and hospitality.

PFG's Board has determined that 10 of 11 directors are independent in accordance with the independence definition in the current NYSE corporate governance rules for listed companies. This determination is reviewed annually. Although the Board does not have a formal diversity policy, the Nominating and Corporate Governance Committee considers diversity to be an important consideration when evaluating Board composition and recognizes the value of cultivating a Board with a diverse mix of perspectives, skills, experiences, and backgrounds. Demonstrating this commitment to diversity at every level of our organization, our Board currently includes three women who serve on the board and three who are ethnically diverse.

Our Nominating and Corporate Governance Committee of the PFG Board of Directors stands at the forefront of our ESG efforts. The Nominating and Corporate Governance Committee is composed entirely of independent directors and strives to ensure that our ESG endeavors, policies, and standards are aligned with our corporate vision and values. They are responsible for overseeing compliance with our Code of Business Conduct and our environment, health and safety, corporate social responsibility, human rights, environmental, corporate governance and sustainability, ethics, and quality assurance programs and policies, and they receive ESG progress reports on a quarterly basis.

PFG also has a dedicated senior-level resource that is responsible for daily ESG management and oversees a series of cross-functional ESG committees, including Operations, Supply Chain, Reporting, Diversity, Inclusion, Belonging, and Community. These committees meet regularly to review action plans that have been created to advance efforts intended to achieve our ESG goals specific to each area.

As we move forward, PFG stands firmly on our promise to be a proactive and responsible corporate entity, striving to effect positive change for our environment and communities. This includes continuously improving our annual ESG Report to include updated Institutional Shareholder Services (ISS), SASB, and TCFD disclosures, as well as updates on goal progress and new goals. Through our structured approach to governance, we aim to further foster a comprehensive and impactful ESG strategy across PFG.



Data Privacy and Security

At PFG, we are deeply committed to data privacy and security. Our approach is anchored in a multi-tiered defense-in-depth strategy designed to identify and mitigate potential security risks. Central to our efforts is the PFG Information Security Program. The program continually evaluates security trends, identifying areas of improvement, and aligns with and supports our overarching business goals.

Our security program is a blend of administrative and technical measures, all aimed at mitigating potential security risks. These measures are a mix of our in-house policies, technical solutions, operational protocols, and comprehensive staff training. This approach of people, process, and technology strives to ensure that we are well-equipped to tackle potential operational, reputational, financial, and regulatory challenges. We take pride in aligning our control environment with industry standard frameworks, including the National Institute of Standards and Technology (NIST) Framework for Improving Critical Infrastructure Security and Center for Internet Security (CIS) Critical Security Controls. PFG periodically performs maturity assessments against such frameworks to calibrate our program relative to industry peers, identify areas for improvement, and set program strategy and goals.

We also employ both preventive and detective controls, supplemented by technical and administrative capabilities, to spot discrepancies or vulnerabilities in our systems. To protect our system's resilience against threats, we collaborate with independent service providers for routine technical assessments, such as network and application penetration testing. Additionally, our in-house vulnerability program plays a pivotal role in evaluating our systems and keeping our IT and business leadership informed and prepared. Our internal Risk Management program also identifies and tracks information risks from multiple sources and addresses them by priority and severity.

PFG also maintains a dedicated cyberinsurance policy intended to offset impacts of potential cyber security related incidents. This policy includes coverage across potential impacts, including breach response, first party losses (business interruption, dependent business interruption, cyber extortion, and data recovery), liability, and eCrime.

External audits are a routine part of our operations, especially concerning Internal Controls Over Financial Reporting (ICOFR). These audits encompass annual Information Technology General Control Testing and periodic evaluations of cybersecurity risks that could influence our financial reporting objectives.

Lastly, our Information Security Training Program is multifaceted, catering to various user profiles. Computer-based training is tailored for general end users, as well as targeted training for users in inherently higher-risk positions, which include those subject to specific regulatory requirements or enrolled based on performance of mock phishing exercises.



Codes of Conduct

PFG'S CODE OF BUSINESS CONDUCT

At PFG, our legacy is built on a foundation of integrity. Our [Code of Business Conduct](#) is a testament to our unwavering commitment to the highest ethical benchmarks. This Code delineates our expectations regarding interactions with our associates, shareholders, suppliers, customers, and the communities we serve. Our Code of Business Conduct, which is published on our website, encompasses a range of critical topics for our organization. From confidentiality and anti-bribery to facilitation payments, gifts and entertainment, safety and non-discrimination, and providing guidelines for political advocacy on behalf of PFG that prohibit associates from making political contributions or lobbying on behalf of PFG, these foundational principles ensure we operate with transparency, ethics, honesty, and in strict adherence to all legal mandates.

We have also instituted an anonymous reporting mechanism and multiple avenues for reporting any breaches, ensuring protection against retaliation for those who report in good faith. Comprehensive training regarding our Code is mandatory for all associates and members of the Board. In addition, we annually review our policies and Code with our Board of Directors, including potential conflicts of interest.

BUSINESS PARTNER CODE OF CONDUCT

Our principles extend to our business partnerships. We are deliberate in our collaboration with entities that resonate with our values and commitment to responsible and sustainable business practices. Our [Business Partner Code of Conduct](#) outlines the behavioral standards we expect from our supply chain partners. It is posted on our website and sets forth our requirement that all business partners comply with anti-corruption laws, as well as includes provisions on ESG and occupational health and safety alignment.

PFG reserves the right to audit compliance with the stated Business Partner Code of Conduct and ensure verification of stated claims. We will monitor and enforce this Code through a variety of audits if deemed necessary by PFG's risk management processes, including third party verification, access to facilities and relevant records, and any additional monitoring and enforcement measures PFG deems necessary on a case-by-case basis. Our Business Partner Code of Conduct also articulates our right to terminate our relationship with vendors that violate any provisions of PFG codes, including failure to comply with human rights standards or not meeting the environmental expectations of suppliers. Our goal is to foster transparent and ethically sound relationships with all our suppliers.

ENVIRONMENTAL POLICY

We recognize the responsibility we have to our customers, shareholders, suppliers, employees, and the communities we call home. Our [Environmental Policy](#) guides our endeavors to constantly seek ways to minimize our impact on the environment while maximizing value to all our stakeholders and applying the same standards to suppliers or vendors. We believe our continued growth and long-term success are dependent on our ability to mitigate negative environmental impacts while continuing to deliver the exceptional quality, value, and service our customers and shareholders have come to expect.

CLIMATE CHANGE POLICY

Our mission is to provide access to nutritious, sustainable, and high-quality products to every state, city, and neighborhood in America. To do that, we are directly and deeply linked to the stability and sustainability of the agricultural and food systems within the U.S. We acknowledge our obligation to work toward positively impacting those systems every day. It is this commitment that informs our [Climate Change Policy](#). We are determined to understand how our business can operate effectively while reducing greenhouse gas emissions, both directly and within our supply chain, and we commit to taking action to continuously improve our impact.

HUMAN RIGHTS POLICY

Human rights are at the core of PFG's values. Beyond our codes of conduct, our [Enterprise Human Rights Policy](#) stands in alignment with globally recognized conventions, including those set forth by the United Nations Guiding Principles on Business and Human Rights. It sets clear expectations for our associates and business partners on various fronts. From diversity and inclusion to combating forced labor, child labor, human trafficking, freedom of association and collective bargaining, plus access to nutritious food and water, we are committed to upholding these human rights as outlined in our policy. We reserve the right to terminate our relationship with vendors that violate any provisions of this code.

We firmly believe that the key to the successful implementation of this policy lies in continuous engagement and education. To this end, we offer specialized training on human rights, ensuring that our associates are equipped to identify, address, and prevent any potential violations, reinforcing our collective dedication to upholding these rights. Additionally, we coordinate with national, regional, and local stakeholders to implement this policy across our operational footprint and look to their guidance, support, and collaboration in assessing and improving its effectiveness in meeting our stated goals.



ESG Report *Appendix*

In this Section

**AN INNOVATIVE OUTLOOK:
OUR VISION FOR A
SUSTAINABLE FUTURE**

**SUSTAINABILITY ACCOUNTING
STANDARDS BOARD (SASB) INDEX**

**TASK FORCE ON CLIMATE-
RELATED FINANCIAL
DISCLOSURES (TCFD)**



An Innovative Outlook: Our Vision for a Sustainable Future

As we look ahead, we are excited about the myriad of innovative technologies and initiatives on the horizon. From new sustainable practices and approaches to our ESG strategy, our focus is to continuously strive to contribute to a better future for our environment, associates, suppliers, customers, and communities.

From the proactive use of AI-enabled camera systems to enhance safety, showcasing our commitment to safeguarding our associates and reducing environmental impact with smarter, data-driven decisions to investing in advanced technology and innovative solutions that power our tractors and trailer refrigeration with electric and alternative fuel options and renewable energy sources for our facilities, we are embracing a vision for a sustainable future and putting that vision into action.

PFG is committed to mitigating our environmental footprint through the efficient use of natural resources, the implementation of innovative technologies and solutions across our enterprise, as well as the advancement of sustainable practices throughout our supply chain. This includes leveraging new technologies in warehouse automation to complement management innovation and human capital development, as well as identifying emerging trends and ways to expand our selection of healthy and nutritious food.

Reflecting on our journey that began more than 130 years ago, it's evident that adaptability, innovation, and embracing change have been at the forefront of our success. We are dedicated to achieving our vision for a sustainable future through innovation and a team of dedicated associates passionate about creating a better world for us all.

As we move forward, we do so with a sense of purpose, a clear strategy, and the collective resolve to make a lasting impact. We will continue to prioritize investing in our people and technology. Our journey towards a sustainable future has only just begun.





Food Retailer & Distributor Standards

TABLE 1: SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

TOPIC	CODE	ACCOUNTING METRIC	FY23 PERFORMANCE
Fleet Fuel Management	FB-FR-110a.1	Fleet fuel consumed, percentage renewable	63,461,825 gallons (8,361,730 GJ) fleet fuel consumed <1% renewable
Air Emissions from Refrigeration	FB-FR-110b.1	Gross global Scope 1 emissions from refrigerants	161,824 MTCO ₂ e
	FB-FR-110b.2	Percentage of refrigerants consumed with zero ozone-depleting potential (ODP)	99.98% (Warehouse with dry ice)
	FB-FR-110b.3	Average refrigerant emissions rate	Not calculated. We do not have a breakdown between what has leaked out and what has been recovered.
Energy Management	FB-FR-110b.3	(1) Operational energy consumed; (2) grid electricity; (3) renewable	(1) 488,431,122 kWh (1,758,352 GJ); (2) >99% grid electricity; (3) <1% renewable (BRP & CDC CA)
Food Waste Management	FB-FR-150a.1	Amount of food waste generated; percentage diverted from the waste stream	2,168,695 cases, 29%
Data Security	FB-FR-150a.1	(1) Number of data breaches; (2) percentage involving personally identifiable information (PII); (3) number of customers affected	(1) 2; (2) 100%; (3) Unknown - The cited breaches involved access to PFG email accounts, which after eDiscovery yielded 4,000 impacted subjects, which vary (and cannot be easily broken down) by customer, vendor, and employee subject classes.
	FB-FR-230a.2	Description of approach to identifying and addressing data security risks	See Data Privacy and Security, page 45.
Food Safety	FB-FR-250a.1	High-risk food safety violation rate	Rate: 1% CY 2023 YTD 1 of 102; all major violations have been addressed, including follow-up audits.
	FB-FR-250a.2	(1) Number of recalls; (2) number of units recalled; (3) percentage of units recalled that are private-label products	No recalls initiated by PFG.
Product Health & Nutrition	FB-FR-260a.1	Revenue from products labeled and/or marketed to promote health and nutrition attributes ^[1]	\$1,784,017,010 ^[2]
	FB-FR-260a.2	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	See TCFD section

^[1] List includes: Reduced Fat, Low Sodium, Organic, Lactose Free, Biodegradable, Vegan, Trans Fat Free, Gluten Free, Kosher, Halal, Fair Trade, Reduced Sodium, Genetically Modified, Shade Grown, MSC Certified, Humanely Raised, RBST Free, Probiotic, Wild, Free Range, Plant Based

^[2] Last year's revenue was incorrectly calculated as \$2,574,231,563 because of double counting some product revenue. The correct number for FY2022 should have been \$1,850,951,582.



Food Retailer & Distributor Standards (cont.)

TABLE 1: SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX (CONT.)

TOPIC	CODE	ACCOUNTING METRIC	FY23 PERFORMANCE
Product Labeling & Marketing	FB-FR-270a.1	Number of incidents of non-compliance with industry or regulatory labeling and/or marketing codes	PFG only labels products within our food production operations, in which there have been zero nonconformances which keeps us at a level of full compliance with regulatory, industry, and marketing codes.
	FB-FR-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and/or labeling practices	PFG has had zero monetary losses due to nonconforming labeling practices at our production facilities.
	FB-FR-270a.3	Revenue from products labeled as (1) containing genetically modified organisms (GMOs); (2) non-GMO	(1) \$216,156,631; (2) \$12,740,914
Labor Practices	FB-FR-310a.1	(1) Average hourly wage; (2) percentage of in-store and distribution center employees earning minimum wage, by region	(1) \$22.98; (2) 100% of employees in all regions receive above minimum wage
	FB-FR-310a.2	Percentage of active workforce covered under collective bargaining agreements	5.89%
	FB-FR-310a.3	(1) Number of work stoppages; (2) total days idle	(1) 0 stoppages; (2) 0 days
Management of Environmental & Social Impacts in the Supply Chain	FB-FR-430a.1	Revenue from products third-party certified to environmental or social sustainability sourcing standard	\$1,772,880,849
	FB-FR-430a.2	Percentage of revenue from (1) eggs that originated from a cage-free environment; (2) pork produced without the use of gestation crates	(1) 6.9%; (2) <1%
	FB-FR-430a.3	Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	See Supplier Risk Management, page 27.
	FB-FR-430a.4	Discussion of strategies to reduce the environmental impact of packaging	See Sustainable Non-Foods Packaging, page 19.

TABLE 2: ACTIVITY METRICS

ACTIVITY METRIC	PFG RESPONSE
Number of (1) retail locations; (2) distribution centers	(1) 4 retail locations; (2) 148 distribution centers
Total area of (1) retail space; (2) distribution centers	(1) 8,063 m ² ; (2) 2,501,834 m ²
Number of vehicles in commercial fleet	15,891
Ton miles travelled	2,567,970,101 average shipped ton miles



Task Force On Climate-Related Financial Disclosures (TCFD)

GOVERNANCE

BOARD'S OVERSIGHT

PFG's Board actively integrates climate-related issues into our corporate governance. The Nominating and Corporate Governance Committee oversees our ESG efforts, routinely guiding senior executives on the strategy and ensuring risk mitigation. The Audit and Finance Committee supervises enterprise risk management, focusing on ranking and evaluating specific risks, including those related to climate. Both committees are integral in shaping PFG's strategic actions, budgeting, and performance metrics, emphasizing our commitment to address and progress on climate-related targets.

MANAGEMENT'S ROLE

To ensure focused attention on climate-related risks and opportunities, PFG has appointed a senior-level executive to manage ESG initiatives on a daily basis. This individual also coordinates multiple cross-functional ESG committees—Operations, Supply Chain, Reporting, Inclusion, and Community—each responsible for distinct areas of ESG concern. These committees convene regularly to evaluate and refine action plans aimed at reaching PFG's targeted ESG objectives. Through this structured approach, management actively assesses and navigates the company's climate-related strategies, ensuring alignment with broader organizational goals. ([See Governance, page 44](#))

STRATEGY

CLIMATE-RELATED RISKS AND OPPORTUNITIES

To date, we have focused on climate-related risks and opportunities for short-, medium-, and long-term horizons. PFG considers climate-related issues with the time horizons used in our corporate strategy:

- Short time: 0 to 3 years
- Medium term: 3 to 5 years
- Long term: 5+ years

PFG acknowledges the importance of scenario analysis in understanding the resilience of our strategies against climate-related risks and opportunities. Such scenarios outline possible futures, paths leading to those outcomes, and their organizational effects. We're enhancing our ERM system to incorporate climate risks affecting us, the global food supply chain, and the foodservice sector.

Our ongoing Climate Risk Analysis, which incorporates scenario planning, highlights initial findings on risks, opportunities, and our devised strategies. As our scenario analysis evolves, our response plans to risks and opportunities will further refine. This evolution helps us discern how climate-related issues might influence our strategies, potential impacts on our financial performance and position, and specific scenarios and timeframes.



Task Force On Climate-Related Financial Disclosures (TCFD) (cont.)

STRATEGY (CONT.)

CLIMATE-RELATED RISKS

	RISK	CORPORATE STRATEGY IMPACT	FINANCIAL PLANNING IMPACT
EXTREME WEATHER EVENTS	Short-to-long term risks: Extreme weather and natural disasters may damage PFG's distribution centers, disrupt supply chains, and affect customer operations. By 2035, severe storms threaten to impact 102 PFG sites, endangering associate safety, community welfare, and increasing operational costs.	PFG is enhancing the resilience of its facilities by adopting stricter building codes for weather events, improving emergency response strategies, and creating robust business continuity plans.	Allocating funds for infrastructure reinforcement, emergency preparedness, and insurance premiums, which may lead to increased operational costs.
TRANSITION TO LOW-CARBON TECHNOLOGIES	Short-to-long term risks: PFG's dependence on its fleet necessitates a critical shift to low-carbon transportation to reduce emissions, comply with regulations, and meet sustainability goals.	PFG monitors and tests innovative transportation and refrigeration technologies within its fleet, manages the lifecycle impacts of its fleet vehicles, and optimizes routing technologies. See Fleet Fuel Management, page 17.	Increasing R&D expenditures and capital investments to substitute existing technologies with lower emission alternatives, incurring higher direct and indirect costs.
ENHANCED OPERATIONAL EFFICIENCY	Short-to-long term risks: Volatile fossil fuel prices and the need for resource circularity technologies present operational and financial challenges for PFG.	PFG is focusing on energy efficiency, renewable energy procurement, and waste reduction through recycling initiatives and a circular economy approach.	Investments are directed toward renewable energy contracts, energy-efficient equipment, and the development of recycling technologies, impacting both capital expenditure and ongoing operational expenses.
RISING GLOBAL TEMPERATURES	Medium-to-long term risks: Rising temperatures threaten the stability of agricultural supply chains, which can lead to production shortages and increased commodity prices.	PFG is adapting by establishing thresholds for single-source products and broadening its supplier base to ensure supply chain resilience.	PFG anticipates incurring higher costs in sourcing, with potential increases in inventory holding costs and the need for more robust supply chain management systems.



Task Force On Climate-Related Financial Disclosures (TCFD) (cont.)

STRATEGY (CONT.)

CLIMATE-RELATED OPPORTUNITIES

	OPPORTUNITY	CORPORATE STRATEGY IMPACT	FINANCIAL PLANNING IMPACT
RESOURCE EFFICIENCY	Short-to-long term opportunity: PFG has the opportunity to increase resource efficiency across its operations, prioritizing efficiency in transportation, distribution, and infrastructure, as well as maximizing recycling and reuse initiatives.	PFG commits to optimizing transportation and distribution technologies, assessing fuel use reduction through low-carbon technologies, implementing electric vehicles, and proactively managing waste for diversion and recycling. These actions support the strategic goals of reducing power consumption intensity and increasing waste diversion by 2030.	PFG plans to invest in technologies that will lower material and energy costs, directly contributing to financial savings. The financial strategy includes allocating resources to meet the efficiency targets that tie into the broader objective of reducing power consumption and waste.
ENERGY SOURCES	Short-to-long term opportunity: PFG can leverage the shift to renewable energy and low-emission technologies as a strategic move to modernize and decarbonize its energy sources.	The company will evaluate and pursue Science Based Targets for emissions, disclose Scope 3 emissions, and secure renewable energy through PPAs. These initiatives are part of the strategic framework to increase renewable energy usage and reduce emissions within a set timeline.	PFG's financial plan involves investing in renewable energies and energy-efficient technologies, aiming to cut annual energy expenditures. This is aligned with the financial goals of reducing long-term operational costs while meeting the company's emission reduction targets.
PRODUCTS AND SERVICES	Short-to-long term opportunity: PFG stands to benefit from securing a more sustainable product range and diversifying its supplier base to ensure environmentally sustainable and socially responsible practices are met.	PFG will expand access to sustainably sourced products, enhance supplier due diligence, promote supplier compliance, and manage sourcing thresholds to align with the strategic vision of a sustainable supply chain. These actions contribute to the strategy of providing transparent and sustainable product offerings.	The financial approach centers on increasing investment in sustainable supply chains, anticipating a higher return on investment due to consumer demand for responsible products. PFG's financial planning will focus on achieving the strategic objectives of transparency and sustainability in its branded products.

[See Our ESG Goals and Progress for Fiscal Year 2023, page 9-10.](#)



Task Force On Climate-Related Financial Disclosures (TCFD) (cont.)

RISK MANAGEMENT

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METRICS AND TARGETS

PFG assesses both absolute and intensity metrics for GHG emissions across Scope 1 and extends its evaluation to include absolute energy intensity. Additionally, for Scope 2 emissions, PFG distinguishes between market-based and location-based methodologies.

PFG has set Scope 1 and 2 targets aiming to:

- Reduce Scope 1 and Scope 2 GHG emissions by 30% (using per case metric basis) by 2034 from a 2021 base year.
- Evaluate an approach to SBTi validated targets for Scope 1 & 2 and disclose Scope 3 emissions in the fiscal year 2024 ESG report.

[See more about Environmental Stewardship, pages 14-20.](#)

	FY21 (BASELINE)	FY23
SCOPE 1 AND 2 EMISSIONS (MtCO₂eq)		
SCOPE 1, DIRECT EMISSIONS	873,529	909,111
SCOPE 2, LOCATION BASED	193,143	186,758
SCOPE 2, MARKET BASED	191,188	194,295
SCOPE 1 & 2 INTENSITY	1.25	1.20



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