



# BE *sweet*

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RESPONSIBILITY FACT SHEET

2023

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## INTRODUCTION

Krispy Kreme continues to make progress on the goals of our three Responsibility pillars: Loving Our Krispy Kremers, Loving Our Communities, and Loving Our Planet. The Be Sweet: 2023 Responsibility Fact Sheet provides an updated, data-driven analysis of this progress since the publication of the [2022 Be Sweet Responsibility Report](#). For all of us at Krispy Kreme, Being Sweet is about striving to make a positive impact in the long-term. We have a lot to look forward to as well. In 2024, we strengthened our commitment to responsibility and excellence by conducting a Double Materiality Assessment, addressing both financial and environmental impacts in our operations. We also launched a Global Belonging Program to foster an inclusive, supportive workplace. In addition, we officially rolled out a global giving strategy, formalizing our efforts to give back to communities worldwide. There are many more accomplishments to highlight, which we look forward to discussing in our next report.

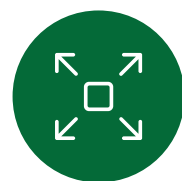
## 2023 HIGHLIGHTS



Supported 100,000 community organizations and charitable events, raising more than \$43 million globally



Continued tracking greenhouse gas data to develop future emissions targets



Expanded our Assorted Originals Network to include People with Disabilities



## TCFD INDEX

We continue to build our climate change strategy in alignment with the Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations. Moving forward, we plan to conduct a Climate Scenario Analysis to more fully align with the TCFD framework.

TCFD PILLAR	TCFD RECOMMENDED DISCLOSURE	RESPONSE
<p><b>Governance</b></p>	<ul style="list-style-type: none"> <li>a. Describe the Board’s oversight of climate-related risks and opportunities.</li> <li>b. Describe management’s role in assessing and managing climate-related risks and opportunities.</li> </ul>	<p>Krispy Kreme’s Board of Directors employs a cross-disciplinary approach to monitor and appropriately respond to climate-related risks and opportunities. The Board’s governance approach is executed in partnership with the Global Leadership Team (“GLT”), our Global Sustainability Lead, and our <i>Be Sweet</i> working group.</p> <p>The Board is informed of relevant climate-related risks and opportunities by the GLT through the delivery of a semi-annual Responsibility progress update. Climate-related discussions inform all significant decisions made by Krispy Kreme management. The board receives recommendations on all Responsibility-related matters after review of company strategies, activities, and policies.</p> <p>For more information, please see the <i>Be Sweet Responsibility Oversight</i> section (page 22) and the <b>Board of Directors</b> section (page 21) of the <a href="#">2022 Be Sweet Responsibility Report</a>.</p>
<p><b>Strategy</b></p>	<ul style="list-style-type: none"> <li>a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</li> <li>b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.</li> <li>c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</li> </ul>	<p>Krispy Kreme has identified our greenhouse gas emissions baseline across our equity markets (unless otherwise indicated, the metrics and disclosures cover the performance of our operations across the Company owned markets). The GLT is responsible for overseeing climate-related mitigation and strategy execution. Our Global Head of Sustainability advises on considerations relevant to day-to-day execution of climate-related strategy.</p> <p>Krispy Kreme has determined that organizational investment in energy sourcing, waste management, and supplier partnerships, among other related issues, are critical to optimizing climate resiliency within the Company business model. Additional information on the identified climate-related risks and opportunities that inform Krispy Kreme’s Responsibility strategy can be found in the <b>Our Be Sweet Strategy</b> section (pages 5-6) of the <a href="#">2022 Be Sweet Responsibility Report</a>.</p>

<p><b>Risk Management</b></p>	<ul style="list-style-type: none"> <li>a. Describe the organization’s processes for identifying and assessing climate-related risks.</li> <li>b. Describe the organization’s processes for managing climate-related risks.</li> <li>c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.</li> </ul>	<p>As a public company, Krispy Kreme’s Board of Directors and Audit Committee integrates formalized oversight processes which identify, assess, and mitigate climate-related risk, culminating in a cross-disciplinary assessment by the GLT to identify the most material risks facing Krispy Kreme’s business. In the <b>Risk Management</b> section (page 23) of the <a href="#">2022 Be Sweet Responsibility Report</a>, the GLT outlines the most salient risks to the company and select mitigation techniques currently being deployed in response.</p>
<p><b>Metrics and Targets</b></p>	<ul style="list-style-type: none"> <li>a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</li> <li>b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.</li> <li>c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</li> </ul>	<p>On page 17 of the <a href="#">2022 Be Sweet Responsibility Report</a>, Krispy Kreme discloses Scope 1 and Scope 2 emissions for the Company during 2022 and 2021 reporting, as well as total energy consumed.</p> <p>The 2023 Scope 1 and Scope 2 emissions data and total energy consumption are included in this Fact Sheet update Performance Table, <a href="#">page 5</a>.</p> <p>Krispy Kreme has not set company-level targets on Scoped emissions at this time, but outlines the development of internal processes to collect relevant data that will inform the target setting strategy. Krispy Kreme will incorporate the recommendations of the Science Based Targets initiative when setting reduction targets.</p> <p>Other targets to manage our climate-related risks and opportunities are discussed on pages 17-19 of the <a href="#">2022 Be Sweet Responsibility Report</a>.</p> <p>More metrics are provided in the Performance Table (pages 28-32 of the <a href="#">2022 Be Sweet Responsibility Report</a>) and in the Fact Sheet update Performance Table, <a href="#">page 5</a>.</p>



**PERFORMANCE TABLE**

METRIC	UNIT	FY2021	FY2022	FY2023	SASB	GRI
<b>GENERAL DATA</b>						
Revenue	Dollars (\$MM)	1,384.4	1,529.9	1,686.1	-	201-1
Entity Owned Restaurants	Number	971	1,021	1,093	-	2-7
Franchise Restaurants	Number	839	919	1,084	FB-RN-000.A	201-1
Employees	Number	21,500	23,500	22,800	FB-RN-000.A	-
<b>ENVIRONMENTAL DATA<sup>1</sup></b>						
<b>GREENHOUSE GAS EMISSIONS<sup>2</sup></b>						
Total Scope 1 - Direct Emissions	tCO2e	21,371.58	25,124.71	28,038.74	-	305-1
Total Scope 2 - Indirect Emissions (Location Based)	tCO2e	44,553.97	47,450.17	46,688.07	-	305-2
Total Energy Consumption <sup>3</sup>	kWh	210,383,330.93	227,246,249.52	238,133,510.16	FB-RN-130a.1	302-1

<sup>1</sup> Does not include Insomnia Cookies, our U.S. joint partners, or franchises.

<sup>2</sup> Scoped emissions are reported and calculated on the basis of the GHG Protocol and its principles, covering all of Krispy Kreme’s corporate owned operations. The data gathered to support these calculations were accurate to the best of our knowledge, at the time they were generated.

<sup>3</sup> The scope of energy consumption includes only energy directly consumed by Krispy Kreme, derived through the location based approach.

METRIC	UNIT	FY2021	FY2022	FY2023	SASB	GRI
<b>WASTE MANAGEMENT<sup>1</sup></b>						
Total Amount of Food Waste Generated	Tons	-	21,293	25,012	FB-RN-150a.1	306-3
% of Food Waste Diverted from Landfills (Total)	Percentage (%)	-	36%	26%	FB-RN-150a.1	306-4
% of Packaging that is Recyclable, Reusable or Compostable	Percentage (%)	-	65%	65%	FB-RN-150a.2	-

**SOCIAL DATA<sup>2</sup>**

**BELONGING**

Gender Diversity (U.S.)	Female representation of employees	Percentage (%)	-	54%	52%	-	405-1
	Female representation of employees at the corporate level	Percentage (%)	-	47%	48%	-	405-1
Race/Ethnic Diversity	Total employees represented by minority groups	Percentage (%)	-	67%	65%	-	405-1
	Corporate level employees represented by minority groups	Percentage (%)	-	26%	27%	-	405-1
Philanthropy (All Equity Markets)	Charitable Donations raised through our Fundraising Program	Dollars (\$MM)	27	40	43	-	201-1

<sup>1</sup>Waste formula equals (total food waste diverted from landfill) divided by (total food waste). 2022 numbers restated due to more precise formula, also reflected in 2023.

<sup>2</sup>Does not include Insomnia Cookies, our U.S. joint partners, or franchises.

METRIC	UNIT	FY2021	FY2022	FY2023	SASB	GRI
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## GOVERNANCE DATA

### BOARD COMPOSITION

Board Members	Number	12	11	11	-	2-9
Board Member Average Term Duration	Years	2.8	3.3	4.36	-	2-9
Board of Directors Female Representation	Percentage (%)	41.7%	36.4%	36.4%	-	2-9
Board of Directors Diversity Representation	Percentage (%)	33.3%	36.4%	27.3%	-	2-9
Independent Directors	Number	6	6	6	-	2-9

### BOARD MEMBER DIVERSITY

Female Board Members	Number	5	4	4	-	2-9
Male Board Members	Number	7	7	7	-	2-9
LGBTQ+	Number	0	0	0	-	2-9
White	Number	9	8	8	-	2-9

METRIC	UNIT	FY2021	FY2022	FY2023	SASB	GRI	
<b>BOARD MEMBER DIVERSITY</b>							
Asian	Number	2	2	2	-	2-9	
Hispanic/Latine	Number	1	1	1	-	2-9	
African American or Black	Number	1	1	1	-	2-9	
Two or More Races or Ethnicities	Number	2	2	1	-	2-9	
Not Disclosed	Number	0	0	0	-	2-9	
<b>ETHICAL GOVERNANCE</b>							
Corruption & Bribery	Incidents of corruption	Number	0	0	0	-	205-3
	Total monetary losses as a result of legal proceedings associated with corruption and bribery	Dollars (\$)	0	0	0	-	-
Ethical Marketing	Total monetary losses as a result of legal proceedings associated with false marketing claims	Dollars (\$)	0	0	0	-	-

METRIC	UNIT	FY2021	FY2022	FY2023	SASB	GRI
<b>Executive Compensation</b>	CEO Annual Compensation: Average Employee Compensation	867:1	122:1	460:1	-	2-21
<b>DATA SECURITY</b>						
<b>Data Breaches</b>	Number	0	0	0	-	418-1
<b>Percentage of Breaches involving Personally Identifiable Information (PII)</b>	Percentage (%)	N/A	N/A	N/A	-	418-1
<b>Customers Affected</b>	Number	0	0	0	-	418-1

## FORWARD LOOKING STATEMENTS

This Report contains forward-looking statements that involve risks and uncertainties. The words “believe,” “may,” “focus,” “expand,” “continuing,” “guidance,” “could,” “will,” “should,” “anticipate,” “estimate,” “expect,” “outlook,” “guidance,” “working towards” or similar words, or the negative of these words, identify forward-looking statements. Such forward-looking statements are based on certain assumptions and estimates that we consider reasonable but are subject to various risks and uncertainties relating to our operations, financial results, financial conditions, business, prospects, growth strategy and liquidity. Accordingly, there are and may be important factors that could cause our actual results to differ materially from those indicated in these statements. The inclusion of this forward looking information should not be regarded as a representation by us that the future plans, estimates or expectations contemplated by us will be achieved. Our actual results could differ materially from the forward-looking statements included herein. Factors that could cause actual

results to differ from those expressed in forward-looking statements include, without limitation, the risks and uncertainties described under the headings “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023, filed by us with the Securities and Exchange Commission (“SEC”) and described in the other filings we make from time to time with the SEC. We believe that these factors include, but are not limited to, the impact of pandemics, changes in consumer preferences, the impact of inflation, and our ability to execute on our omni-channel business strategy. These forward-looking statements are made only as of the date of this document, and we do not undertake any obligation, other than as may be required by applicable law, to update or revise any forward-looking or cautionary statement to reflect changes in assumptions, the occurrence of events, unanticipated or otherwise, or changes in future operating results over time or otherwise.

