



Hershey Releases 2023 ESG Report

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Outlines Progress and Future Ambitions Across its Sustainability Priorities

HERSHEY, Pa., June 4, 2024 /PRNewswire/ -- Hershey (NYSE: HSY) today announced the release of its [2023 Environmental, Social and Governance \(ESG\) Report](#), sharing progress towards business resilience and impact in its material priorities. The report outlines how the company is implementing its global sustainability strategy across its six priority areas – cocoa, responsible sourcing and human rights, environment, people, youth and community. Hershey is working toward its vision to become a Leading Snacking Powerhouse, and the company's responsible and sustainable practices play an integral role in its business.



"Hershey remains focused on strengthening our business and making the biggest impact in our focus areas," said Michele Buck, CEO of The Hershey Company. "While we have more to do on this journey, the collective efforts of our team, in partnership with leading organizations and key stakeholders, will continue to propel us forward. Our actions and progress are aimed at driving long-term resiliency for our business, sustainability for our planet and the well-being of our people."

Building more resilient and sustainable supply chains

Hershey's [Cocoa For Good](#) strategy, underpinned with a \$500 million investment, includes initiatives to create a supply chain where farmers, and their children and families, can prosper. Today, Hershey has invested 51% of that commitment. Achievements include:

- **Improving farmer income and livelihoods:** The Hershey Income Accelerator Program (HIAP) was launched in spring of 2023, and the company has reached 1,850 cocoa farmers with first cash transfers for the adoption of sustainable farming practices.
- **Investing in children's well-being:** Hershey made investments to improve education infrastructure, provide school nutrition, deliver school supplies and help children obtain birth certificates. As part of an agreement with the Côte d'Ivoire's CNS (National Oversight Committee of Actions Against Child Trafficking, Exploitation and Child Labor) and the International Cocoa Initiative (ICI), Hershey is funding construction of 12 primary schools in cocoa-producing communities. The first school opened in Drissapé, Côte d'Ivoire in December 2023.
- **Launching a new human rights framework:** Hershey's new human rights framework, the Human Rights Impact Pathway, was developed to guide the company's future programming to address the most complex issues and drive systemic improvements that remove barriers to basic human rights.

Acting on climate change and reducing waste for business resiliency

Across its global operations, Hershey took actions to safeguard the planet, expanding efforts to reduce emissions in its value chain while advancing nature-based projects to combat climate change. Progress updates from 2023 include:

- **Minimizing greenhouse gas emissions:** The company achieved a 43% reduction in Scope 1 and 2 emissions against a

2018 baseline and is on track to achieve a 50% absolute reduction by 2030.

- **Eliminating packaging waste and improving circularity:** Hershey phased out more than 1.7 million pounds of material by eliminating, redesigning and reducing packaging in 2023.
- **Accelerating deforestation commitments:** Recognizing the immediacy of climate change, the company accelerated the end date for its deforestation and conversion-free commitment from 2030 to 2025.
- **Reducing water usage:** The company achieved a 20% absolute reduction in combined water use across all facilities since 2022, which includes a 46% reduction at corporate headquarters.

Fostering togetherness in the workplace to advance innovation and business growth

Hershey's people-focused programs help advance innovation, business growth and create a strong and fair company culture. Such initiatives include:

- **Strengthening the talent pipeline:** Hershey developed a new leadership development pilot program called the LSP Leader Accelerator to further improve how the company feeds the talent pipeline and develops talent from within.
- **Providing transparency on pay:** The company implemented pay transparency procedures for each salaried employee's Annual Compensation Statement including metrics to illustrate how base salary is positioned in the external marketplace and earning potential for their current job.
- **Hiring veterans:** As part of their Pathways to JOIN, REACH OUT and GROW framework to draw a wider range of people to work with Hershey, the company exceeded their target to recruit more veterans and expanded data disclosed on recruitment.

About The Hershey Company

The Hershey Company is an industry-leading snacks company known for making more moments of goodness through its iconic brands, remarkable people and enduring commitment to doing the right thing for its people, planet, and communities. Hershey has more than 20,000 employees in the U.S. and worldwide who work daily to deliver delicious, high-quality products. The company has more than 90 brand names in approximately 80 countries that drive more than \$11.2 billion in annual revenues, including *Hershey's*, *Reese's*, *Kisses*, *Kit Kat*®, *Jolly Rancher*, *Twizzlers* and *Ice Breakers*, and salty snacks including *SkinnyPop*, *Pirate's Booty* and *Dot's Homestyle Pretzels*.

For 130 years, Hershey has been committed to operating fairly, ethically and sustainably. The candy and snack maker's founder, Milton Hershey, created Milton Hershey School in 1909, and since then, the company has focused on helping children succeed through equitable access to education.

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Amanda Byrd, abyrd1@hersheys.com