





Our Foundation of Belonging





2021 DIVERSITY, EQUITY & BELONGING REPORT

DIVERSITY, EQUITY & BELONGING

#YOUBELONG

















































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DIVERSITY, EQUITY & BELONGING

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OUR FOUNDATION

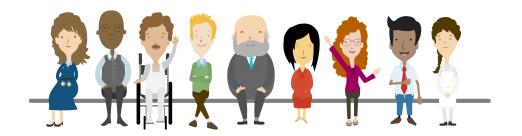


It Begins With Grupo Bimbo



Bimbo Bakeries USA is proud to be a part of Grupo Bimbo, the world's largest baking company. Since its beginning more than 75 years ago, Grupo Bimbo has been dedicated to living its Beliefs—including We Value the Person—and has sought to be a source of good in the world.

Globally, Grupo Bimbo is committed to advancing Diversity, Equity and Belonging in all 33 countries where it operates.



Global Diversity, Equity & Belonging

VISION

YOU BELONG AT GRUPO BIMBO.

To build and nourish a work environment and culture where:

- Visible and invisible dimensions of diversity are represented, welcomed and appreciated.
- Every associate has access and opportunity for advancement, feels they belong and can bring their true and authentic self to work every day.
- Diversity, Equity & Belonging is a way of being, it is embedded in everything we do.
- Grupo Bimbo is an employer of choice and a company of meaningful brands.

MISSION

WE ARE DEDICATED TO BUILDING
A WORKFORCE, CREATING A WORK
ENVIRONMENT AND ESTABLISHING
A MEANINGFUL PRESENCE IN THE
MARKETPLACE THAT PROMOTES
DIVERSITY, EQUITY AND BELONGING
FOR OUR ASSOCIATES AND THE
COMMUNITIES WE SERVE.

We follow our Golden Rule, treating each other with respect, fairness, trust and care.

Bimbo Bakeries USA works every day to deliver on these promises in the United States.



Nourishing a Better World

Grupo Bimbo's Environmental, Social and Governance (ESG) Program—Nourishing a Better World—shows our tangible commitment to meaningful and sustainable positive change in our world. Diversity, Equity & Belonging efforts are part of Baked for Life, which focuses on supporting our associates and helping our communities thrive. Bimbo Bakeries USA has an important role to play in making these ambitions a reality.





Messages from Our Leaders



FRED PENNY

President Bimbo Bakeries USA

"We have made substantial progress but know we have a lot more to do. That's why it's important we have a leader [Nikki], dedicated function and budget to make the impact we know we can."



NIKKI LANG

Head of Diversity, Equity & Belonging
Bimbo Bakeries USA

"Our intentional effort to improve from the inside will help Bimbo Bakeries USA continue to improve equity internally and in our communities."



LOU MINELLA

Senior Vice President, Organizational Development
Bimbo Bakeries USA

"Diversity, Equity & Belonging is not a separate piece of work—it is a part of who we are and who we want to be."



The Case for Good

- 1 Bimbo Bakeries USA Website
- IRI Panel, Household Penetration, Total Outlets, 2020

OUR BELIEFS

WE VALUE THE PERSON



Our highest belief is "We Value the Person." We follow our Golden Rule of treating each other with respect, fairness, trust and care. We believe everyone has potential. We foster the personal and professional growth of our associates.

We must live Our Belief that "Diversity enriches us, inclusion makes us stronger" in all interactions with people.

OUR SCALE

20,000 ASSOCIATES

100 MILLION+ HOUSEHOLDS IN 50 STATES



We are the largest baking company in the world. In the U.S. alone, we employ more than 20,000 associates and are the only baking company to serve all 50 states. We reach over 100 million households in the U.S.²

We must be an advocate for positive change in Diversity, Equity & Belonging for our associates and everyone we reach.

OUR PRODUCTS & BRANDS

35 BRANDS 3,500 PRODUCTS



Our product categories are fundamental and ubiquitous–99% of households purchase in the Bakery category.² We have some of the most iconic brands in the U.S., brands that

span generations. Our brands have lived through decades of U.S. history and social justice reform.

We must make Diversity, Equity & Belonging
a priority in all we do for our life-long and new
generations of consumers.



The Case for Good

1 PBS.org, "3 ways the U.S. Population Will Change Over the Next Decade"

- 2 Catalyst, "Why Diversity and Inclusion Matter"
- 3 BCG, "Winning the 20s Business Imperative of Diversity"
- 4 McKinsey, "Diversity Wins: How Inclusion Matters"
- McKinsey, "The Case for Inclusive Growth"

DIVERSITY IS THE FUTURE

THE U.S.
WORKFORCE IS
BECOMING EVER
MORE DIVERSE.



By 2030

White Americans will make up a smaller portion than in 2020 (-4%pt) and minority groups will be larger.¹ Studies show that
companies with
higher levels of diversity
are linked to lower
associate turnover.2

Bimbo Bakeries USA must be an employer of choice for diverse candidates and reflect our consumers through our people and products.

DIVERSE COMPANIES ARE PROVEN WINNERS

Organizations with DIVERSE VOICES AND PERSPECTIVES AT ALL LEVELS of the company are better innovators, risk takers, problem solvers and are more resilient, leading to better financial performance.³

Companies with diverse
management teams are >25%
more likely to outperform
companies in their industry
with below average diversity
in EBIT margin.4



The business case is clear—diversity has a role in achieving our business goals.

INCLUSION = GROWTH

INCLUSION AND GROWTH GO HAND IN HAND.

Eliminating disparities in wealth between Black and Hispanic households versus White households could result in \$5T of incremental annual GDP.⁵



GDP by 2025.

To continue to grow our business and strengthen our communities, we must enact inclusion-driving efforts to uplift all people.



Our Journey: 2012-2021

2012-2014

- Founded Diversity & Inclusion Steering Committee
- · Built business case for Diversity & Inclusion
- · Established Catalyst Partnership
- Developed and shared Diversity & Inclusion Beliefs and Principles
- · Created Leading in an Inclusive Culture training

2015-2017

- · Introduced diverse interview slate program
- Established partnerships with diverse recruiting agencies
- Held national Women's Leadership Forum followed by regional networking and professional development activities for female associates across the country
- Advanced Grupo Bimbo's global Diversity & Inclusion programs and practices

2018-2019

- Launched Leadership Circles program
- Held Diversity & Inclusion Leadership Forum
- Organized Business Unit Councils to advance work across the business

2020

- Evolved from Diversity & Inclusion to Diversity, Equity & Belonging
- Established Network of Women (NEW) Partnership
- Conducted associate Listen and Learn sessions
- Created Racial Equity Action Council
- Announced \$1M commitment to racial equity organizations

TODAY
Read on for our 2021
Accomplishments!









Diversity, Equity & Belonging Strategy

Our Philosophy

Grupo Bimbo's philosophy is to build a sustainable, highly productive and deeply humane company. We do this by Valuing the Person and following our Golden Rule—treating everyone with respect, fairness, trust and care.

Our Mission

We are dedicated to building a workforce, creating a work environment and establishing a meaningful presence in the marketplace that promotes Diversity, Equity & Belonging for our associates and the communities we serve.



MARKETPLACE

Connection, Relationships, Community

Invest in relationships that create meaningful connections and enable us to reach and positively contribute in the **marketplace** and communities we serve.

WORKFORCE

DIVERSITY,

BELONGING

#YOUBELONG

Representation, Inclusion, Equity

Create, establish and apply practices that ensure representation, inclusion and equity for all associates in our **workforce**.



WORKPLACE

Belonging, Empowerment, Fulfillment

Build a workplace that thrives off of learning opportunities and experiences that promote Belonging, allows associates to be their authentic selves and empowers them to participate, contribute and be fulfilled.



Collaborative Partnerships

DIVERSITY, EQUITY & BELONGING TEAM

The Diversity, Equity & Belonging team leads the execution of our strategy (see page 12). Our Councils, collaborative partners and other aligned teams give guidance and input on inclusion priorities and data-driven insights. We also partner with global teams and functions to drive specific initiatives throughout all of Grupo Bimbo.

Executive Steering Committee

- Sponsor decisions and overall execution of Bimbo Bakeries USA's Diversity, Equity & Belonging strategy
- Sponsor and champion culture and behavior changes
- Drive overall accountability

Racial Equity Action Council

- Drive intentional, meaningful and sustainable change towards racial equity
- Establish and lead workstreams to prioritize and execute components of the racial equity strategy
- Engage applicable teams/ departments to establish alignment and maximize adoption

Collaborative Partners

- Partner with the Diversity, Equity & Belonging function to align efforts and ensure overall progress across the business as it relates to our Diversity, Equity & Belonging journey
- Ensure a "Diversity, Equity & Belonging Lens" is present throughout our work, strategy and focus

Business Unit Councils

- Support and drive the overall strategy through progress on four key priorities at the local and regional level
- Invite and engage associates to be part of the change as we continue to build an environment where associates belong every day

Business Inclusion Groups (BIGs)

• Establish a safe space for support, development and personal connections based on areas of interest or opportunities for Diversity, Equity & Belonging (locally and organization-wide)



Racial Equity Action Council (REAC)

Established in 2020, Bimbo Bakeries USA's Racial Equity Action Council is part of a network of change agents and sponsors including our Executive Steering Committee, Business Unit Councils, Talent Center of Excellence and other business partners. The REAC's purpose is to identify, propose and create actions and processes that will drive change by leading workstreams that prioritize and execute strategy.

RACIAL EQUITY ACTION COUNCIL: AREAS OF FOCUS

RENEW PEOPLE PRACTICES

CREATE A CULTURE OF BELONGING

PROMOTE RACIAL EQUITY IN OUR COMMUNITIES

2021 KEY ACCOMPLISHMENTS:



Provided racial equity learning opportunities



Implemented
Racial Equity
Strategy
Training (REST)
requirement



Invested \$1 million in minority equity organizations (see page 25)



Established Business Inclusion Groups (BIGs)



Introduced
Supplier Diversity
Program
(see page 27)



Launched National
Minority Supplier
Development
Council
partnership
(see page 27)





WORKFORCE

Representation, Inclusion, Equity

Create, establish and apply practices that ensure representation, inclusion and equity for all associates in our workforce.



Recruiting Enhancements



"Including more diversity in our end-to-end recruiting process has created space for new conversations and new points of view.

Together, we are focused on attracting a workforce that can seize opportunities to use their breadth of talents and feel connected, purposeful and valued."

-Jackie Chaffee, Senior Director, Talent









EXPANDED DIVERSE
CANDIDATE SLATE TO
FOCUS ON GENDER
AND RACE/ETHNICITY

IMPLEMENTED WEEKLY
REPORTING FOR
ENHANCED VISIBILITY
TO EXECUTIVE LEVEL
OPENINGS

OF THE LEADERS
INVOLVED IN THE
INTERVIEW PANEL

ADDED SENIOR
LEADERS FROM HR
AND DIVERSITY,
EQUITY & BELONGING
FOR ALL
ESCALATIONS AND
EXCEPTIONS



Associate Development



RACIAL EQUITY STRATEGY TRAINING (REST)

All salaried associates are required to take at least 1.5 hours of Racial Equity Strategy Training (REST) annually. Together, the Racial Equity Action Council and Learning & Development team curate eCourses, videos, podcasts and books related to racial equity and diversity education.



LEADERSHIP CIRCLES

This 12-month group mentoring program focuses on developing leadership skills, expanding networks and gaining exposure to new leaders. Alumni participated in *Continuous Connections* and the *Leadership Call to Action* to explore the topic of leadership in a new and meaningful way.



RECRUITING WITH DIVERSITY, EQUITY & BELONGING IN MIND

These training modules and resources about Unconscious Bias,
Diverse Interview Slates and Behavior-Based Interviewing help ensure
leaders hire and retain the best and most diverse talent.



PA CONFERENCE FOR WOMEN

Bimbo Bakeries USA sent 50 associates to the Pennsylvania Conference for Women, a one-day professional and personal development event featuring speakers and seminars focused on issues such as health, personal finance, executive leadership, work/life balance and branding.



NEXTUP (FORMERLY NETWORK OF EXECUTIVE WOMEN)

Bimbo Bakeries USA offered 50 annual memberships with Network of Executive Women (NEW), a non-profit organization dedicated to advancing all women and creating a workplace where everyone thrives. NEW helps women and men learn, connect and grow their leadership skills with a community of more than 12,500 leaders.



CATALYST

Our corporate partnership with Catalyst provides associates with exclusive access to relevant research, development tools and virtual events relating to advancing women and advocating real change.



Diversity Dashboard

The **Diversity Dashboard** is our vehicle to deliver real-time data regarding associate diversity and can be regularly accessed by leaders to track overall progress.

The Dashboard creates awareness of and transparency around dimensions of diversity within our workforce by sharing our current state, identifying trends and revealing any gaps in hiring, promoting and retaining our diverse associates.

ABOUT THE DASHBOARD:

- Metrics available for 2017 present
- Updated daily and reported regularly to leaders
- · Ability to view data through various filters that align with our business and finance hierarchies
- Tool to help reach representation goals (see page 29)



Data displayed is for illustration use only.





WORKPLACE

Belonging, Empowerment, Fulfillment

Build a workplace that thrives on learning opportunities and experiences that promote Belonging, allows associates to be their authentic selves and empowers them to participate, contribute and be fulfilled.



Diversity Celebrations and Acknowledgements

We held live virtual events, shared weekly Culture Shorts and curated dozens of links to resources to further educate on the experiences of diverse associates.



JANUARY

• MLK Jr. Day

FEBRUARY

• Black History Month

MARCH

• Women's History Month

APRIL

Autism Awareness Month

MAY

- Asian American and Pacific Islander (AAPI) Heritage Month
- World Day for Cultural Diversity

JUNE

- LGBTQIA+ Pride Month
- Juneteenth

SEPTEMBER

 National Hispanic Heritage Month

OCTOBER

- Global Diversity Month
- All Abilities Awareness Month

NOVEMBER

- Veterans Day/Military Appreciation
- International Day for Tolerance

DECEMBER

- International Day of Persons with Disabilities
- Hanukkah













Business Unit Councils

Each Bimbo Bakeries USA Business Unit has a Diversity, Equity & Belonging Council made up of a cross-functional group of associates. The Councils influenced the companywide Diversity, Equity & Belonging strategy, aligned on four shared priorities (right) and worked with their local teams to fulfill them in 2021.

2021 PRIORITIES



Establish a channel to reach all associates on an ongoing basis with Diversity, Equity & Belonging updates

Launch at least one Business Inclusion Group Conduct a series of Listen & Learn opportunities twice a year



Engage associates in opportunities to connect with our local communities

2021 SUCCESSES

More than 200 Listen & Learn and Color Brave sessions held across our organization



Centralized communication channels including *The Mixer* (Central Business Unit) and Diversity, Equity & Belonging Teams pages



BIG Launches in every Business Unit (see page 22)



Business Inclusion Groups (BIGs)

Our BIGs establish a safe space for support, development and personal connections based on areas of interest or opportunities for Diversity, Equity & Belonging (locally and organization-wide). The presence of the terms Business and Inclusion is intentional—ensuring alignment with the business and embracing inclusion in the broadest sense. All associates are invited to actively participate in our BIGs, whether they closely identify or have an interest or affinity with the group's focus.



BIGS LAUNCHED IN 2021:

BAAST – Chicago, Philadelphia and California

PRIDE - West Business Unit

BNOW - East Business Unit

Salute - East Business Unit

AAPI - National

















PRIDE





Diversity, Equity & Belonging Forum



In October 2021, Bimbo Bakeries USA hosted a virtual Diversity, Equity & Belonging Forum for all associates. The goals of the event were to create connections,

promote belonging and empower associates to participate, contribute and feel fulfilled.

The programs were offered over two weeks and focused on belonging as well as various dimensions of diversity: women, all abilities, race/ethnicity, LGBTQIA+, veterans and early career.

#YOUBELONG



70,000 PLATFORM
VIEWS FROM BIMBO
BAKERIES USA
AND GRUPO BIMBO
ASSOCIATES



15 EVENTS (+ DJ SESSIONS) HOSTED FOR ASSOCIATES



MORE THAN 1,500
VOLUNTEER HOURS
HELPING MORE THAN
120 ORGANIZATIONS



\$5,000 DONATION
TO BACK ON
MY FEET





MARKETPLACE

Connection, Relationships, Community

Invest in relationships that create meaningful connections and enable us to reach and positively contribute in the marketplace and communities we serve.



Community Partnerships

To improve racial equity through meaningful community partnerships, **Grupo Bimbo** and Bimbo Bakeries USA proudly invested \$1 million in 2021 in national and local organizations that are committed to furthering the education, economics and health of Black and underserved Americans across the country.



ALL PARTNERSHIPS WERE SELECTED BASED ON THEIR ABILITY TO:



Impact cities where we live and work, nationally and locally



Demonstrate an established platform and track record of impact



Provide strong metrics tracking



Enable local regions to lead partnership work



Align with overall Bimbo Bakeries USA community engagement efforts

PARTNERSHIPS





















Marketing

Bimbo Bakeries USA's Pledge to Ensure Diversity and Equity in our Brand Marketing:

Our belief in Diversity, Equity, & Belonging requires that we fully reflect the marketplace we serve. In doing so, we ensure that every consumer understands that our products can enhance their lives, enrich them nutritionally and grow the personal bonds that come with enjoying delicious baked goods and snacks.



MARKETING COMMITMENTS TO DIVERSITY, EQUITY & BELONGING



Pledge to Ensure Diversity and Equity in our Brand Marketing



Marketing Assets Review Process with Racial Equity Action Council



Guidelines for New Marketing Suppliers Aligned with Procurement and Supplier Diversity Program









Supplier Diversity

A Supplier Diversity Program will enable
Bimbo Bakeries USA to cultivate new ideas
and innovation by partnering with vendors
with diverse experience, viewpoints and
backgrounds. It will also help us make progress
in the communities where we operate by
partnering with regional, diverse vendors on a
variety of local services and needs.



"With our Supplier Diversity program, Bimbo Bakeries USA can ensure that diverse businesses have equal opportunity to conduct business with us."

-Veronica Wyatt, Senior Procurement Manager



Supplier Diversity Questionnaire

All new suppliers to Bimbo Bakeries USA will be required to complete this form as part of the implementation process for vendors in our systems.



National Minority Supplier Development Council (NMSDC) Partnership

This partnership provides support and guidance for developing our Supplier Diversity Program, offers referrals and introductions to minority business enterprises (MBEs) and gives access to NMSDC's online database of all certified MBEs.



MISSION

Build relationships with and purchase goods and services from certified diverse businesses that help Bimbo Bakeries USA better connect with all consumers, customers, associates and communities.

VISION

Positively impact and foster a diverse supplier base, encourage inclusion and exemplify our deeply humane company.





2022 AND BEYOND



Goals & Commitments 2022-2024 TRANSLATING OUR WORDS INTO ACTION



WORKFORCE

REPRESENTATION:

ACHIEVE
48%

DIVERSITY IN GENDER AND
RACE AT DIRECTOR AND
ABOVE LEVELS

ENSURE

50%

DIVERSE CANDIDATE
SLATES: AT LEAST 25%
WOMEN AND AT LEAST
25% RACIALLY DIVERSE

TALENT DEVELOPMENT:

SPONSORSHIP FOR ALL RACIALLY DIVERSE SENIOR MANAGERS





WORKPLACE

EDUCATIONAL PROGRAMMING:

BIMBO BAKERIES USA PROVIDES AT LEAST

45 HOURS
OF DIVERSITY, EQUITY &
BELONGING EDUCATIONAL

PROGRAMMING ANNUALLY

ASSOCIATES REQUIRED TO COMPLETE AT LEAST

OF RACIAL EQUITY STRATEGY
TRAINING ANNUALLY

SENSE OF BELONGING:

SET IMPROVEMENT GOAL FOR "SAY IT!"
SURVEY'S DIVERSITY & INCLUSION DIMENSION
BASED ON SURVEY RESULTS



MARKETPLACE

SUPPLIER DIVERSITY:

MORE THAN DOUBLE
OUR ANNUAL
SPEND WITH DIVERSE
SUPPLIERS REACHING
BEST IN CLASS
LEVELS AND
SIGNIFICANTLY
INCREASE OUR
NUMBER OF DIVERSE
SUPPLIERS

COMMUNITY COMMITMENT:

INVEST ANNUALLY
IN COMMUNITY
PARTNERS FOCUSED
ON EDUCATION,
ECONOMICS AND
HEALTH







You Can't Be What You Can't See



- We aim to ensure our workforce reflects our consumers, customers and markets.
 Bimbo Bakeries USA has progress to make on representation—we want all associates to be able to see leaders that represent their dimensions of diversity.
- Setting representation goals aligns with our business practices and is necessary to measure progress and ensure internal and external credibility and transparency.
- We will improve representation in our Vice President, Senior Director and Director level positions, increasing both the percentage of women and of racially diverse leaders.
- To accomplish this, all diverse interview slates must be 50% diverse, where at least 25% of the candidates are women and 25% of the candidates are racially diverse.

- We continue to support internal candidates for all open positions and will need to hire external talent to fill roles, especially Black and Asian talent.
- By 2024, all racially diverse Senior Managers will be assigned a Bimbo Bakeries USA leader to help outline a clearly defined career path.
- We will launch efforts to create opportunities and programs that are more inclusive of associates with different and all abilities through accessible options, recruiting programs and education. This will help ensure that all associates are recognized, appreciated and properly supported across the organization.





WORKPLACE

To change, we need to be open to learning first



- Each year, Bimbo Bakeries USA is committed to providing at least 45 hours of Diversity, Equity
 Belonging educational programming through
 Culture Shorts, Resource Libraries and live events available for our associates.
- Based on the success of our Racial Equity
 Strategy Training requirement, we are requiring
 1.5 hours of racial equity training for 2022.
 This goal will be assessed each year and communicated to associates.
- In October and November 2021, associates completed the annual global Say It! survey, which included a set of questions on Diversity, Equity & Belonging. We will use the 2021 survey results to benchmark our goal of belonging and will create action plans based on associate feedback to enhance belonging within Bimbo Bakeries USA.







MARKETPLACE

Serving every city, town and community in America



Supplier Diversity

- Achieving our goals will bring us much closer to marketplace averages so that Bimbo Bakeries USA is on par with competitors, setting us up to have the best supplier diversity program in the industry.
- By 2024, we will more than double our annual spend with diverse suppliers reaching best in class levels.
- We will also significantly increase the number of diverse suppliers in our network.

Community Partnerships

- We appreciate and value every person and are committed to supporting those in the areas where we live and work.
- We recognize our role in being a force of good in the world, and we are dedicated to making positive change for our society.
- Each year, with support from Grupo Bimbo, we will invest in community partnerships that are focused on advancing education, economics and health in underserved communities.
- These partnerships will be researched, established and evaluated each year in alignment with our overall community partnership strategy.



Sponsorship Council

Repositioning our executive support, we are replacing the current Diversity, Equity & Belonging Executive Steering Committee with our new Sponsorship Council. This group will create greater alignment and hold all functions and business areas accountable for progress on our 2024 Diversity, Equity & Belonging commitments.





Our Path Forward

2022 marks 10 years of our Diversity, Equity & Belonging journey at Bimbo Bakeries USA. The last two years have accelerated our journey and provided the evidence that with focus, we can make a difference.

We remain dedicated to building a workforce, creating a work environment and establishing a meaningful presence in the marketplace that promotes Diversity, Equity & Belonging for our associates and the communities we serve. This is our **mission**, our **commitment** and our **responsibility** each and every day. Our goals are ambitious because we are committed to translating our words into action.

Here's to the road ahead.

#YOUBELONG at BBU.

"BELONGING IS OUR ULTIMATE GOAL. WHEN WE BELONG, WE CAN BE OUR AUTHENTIC SELVES AT WORK—WE DON'T HAVE TO ACT DIFFERENTLY THAN WE DO IN OUR PERSONAL LIVES."











We act with integrity

We transcend and endure

