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Nourishing people's lives everywhere, every day.


Campbell Soup Company is the world's biggest soup maker; in the US its most popular selections are chicken noodle, tomato, and cream of mushroom soups. The company also makes meal kits, Franco-American sauces and canned pasta, Pace picante sauce, **Pepperidge Farm**  baked goods, and V8 beverages. Its


Australian division produces snack foods and its popular "down-under" **Arnott's**  biscuit brand. **Campbell** products are sold in more than 120 countries. In addition to North America, its principal markets are in France, Germany, Belgium, and Australia. **Campbell** is striving to heat up lukewarm sales as consumers seek more convenience in the kitchen and competitors slurp into its market share. The company offers meal-kits, ready-to-serve soups in pop-top, re-sealable, and microwaveable containers. Challenged on quality and in sales

by **General Mills'**  Progresso brand soups, **Campbell** has tried boosting the taste of its products -- adding more veggies to its vegetable soup, and making its cream soups creamier. The company's Away From Home unit is following customers out of the kitchen, selling soup and buns to cafeterias, fast-food restaurants, and harried consumers via the supermarket. It has also added microwaveable versions of its Chunky and Select soups. Meanwhile, **Campbell** expanded its brand portfolio in 2008 when it acquired the **Wolfgang Puck**

 soup label from **Country Gourmet Foods**. It also inked a licensing deal with **Wolfgang Puck Worldwide** to use the celebrity chef's name on additional broth and stock products. In an effort to concentrate on its soup and snacks businesses, the company in 2008 sold its premium chocolate maker, **Godiva**

, to Turkish food company **Ülker** . **Campbell** earned \$850 million from the sale and said it planned to use the proceeds to repurchase shares. In pursuit of that strategy, the company also

divested its French sauce and mayonnaise business, which is marketed under the **Lesieur**  brand.

Wal-Mart  is the company's largest customer, accounting for 16% of its sales in 2008. The descendants of John Dorrance, the inventor of condensed soup, own approximately 40% of **Campbell**.

Campbell Key Numbers (fiscal year-end July)	
2008 Sales (mil.)	\$7,998.0
1-Year Sales Growth	1.7%
2008 Net Income (mil.)	\$1,165.0
1-Year Net Income Growth	36.4%
2007 Employees	22,500
1-Year Employee Growth	(6.3%)

#320 in FORTUNE 500

Top Competitors			
	General Mills (May)	Heinz (April)	Kraft Foods (December)
Sales (mil.)	\$13,652.1 (2008)	\$10,070.8 (2008)	\$37,241.0 (2007)
1-Year Sales Growth	9.7%	11.9%	8.4%
Net Income (mil.)	\$1,294.7 (2008)	\$844.9 (2008)	\$2,590.0 (2007)
1-Year Net Income Growth	13.2%	7.5%	--
Employees	29,500 (2007)	32,500 (2008)	103,000 (2007)
1-Year Employee Growth	3.5%	(1.5%)	14.4%



Executive Team

Douglas R. Conant – [President & Chief Executive Officer](#)



Douglas R. Conant was appointed President and Chief Executive Officer of *Campbell's* Soup Company in January of 2001. Conant joined *Campbell's* with 25 years of extensive food industry experience from three of the world's leading food companies: General Mills, Inc., Kraft Foods, and Nabisco.

[Bio](#)



Mark Alexander – [President – Asia Pacific](#)



Mark Alexander was named President-Asia Pacific in March 2006. He oversees Campbell's businesses in this region, including Arnott's Biscuits, Arnott's Snackfoods, and Campbell's. He reports to Larry McWilliams, President-Campbell International. Since joining Campbell in 1989, Mark has held marketing, sales, and management roles in the U.S., Canada, U.K., Ireland, Australia, and Hong Kong.

[Bio](#)



Jerry S. Buckley - [Senior Vice President-Public Affairs](#)



As Senior Vice President-Public Affairs, Jerry Buckley oversees Campbell Soup Company's Corporate and Employee Communications, Brand Public Relations, and Community Relations globally. Jerry joined Campbell in 1995 as Group Director-Corporate Communications.

[Bio](#)



Patrick J. Callaghan - [President-Pepperidge Farm](#)



Patrick Callaghan was named President-Pepperidge Farm in January 2006. Pepperidge Farm is the U.S. market leader in premium baked goods and snacks. Pat joined the Pepperidge Farm sales team in 1979.

[Bio](#)



Chris Delaney - [President-Emerging Markets](#)



Chris Delaney was appointed President-Emerging Markets in March 2006. Working with the Emerging Markets team, Chris is responsible for building Campbell's businesses in key markets such as Greater China and Russia. Chris joined Campbell in 2004 as Vice President-International Sales.

[Bio](#)



George Dowdie - [Senior Vice President-Global Research & Development and Quality](#)



George Dowdie was named Senior Vice President-Global Research & Development and Quality in October 2007. George joined Campbell in December 2002 as Vice President-Research & Development, Food and Beverage Division, and was appointed Vice President-Research & Development, Campbell USA, in March 2004.

[Bio](#)



M. Carl Johnson, III - [Senior Vice President and Chief Strategy Officer](#)



Carl Johnson joined Campbell Soup Company in April 2001, as Senior Vice President and Chief Strategy Officer. He has direct responsibility for corporate strategy, Research & Development and Quality, corporate marketing services, and e-Business. Carl joined Campbell from Kraft Foods, where he ran three successively larger business divisions. He joined Kraft in 1992 as Vice President, Strategy, for Kraft Foods, USA.

[Bio](#)



Ellen Oran Kaden - [Senior Vice President–Law and Government Affairs](#)



Ellen Oran Kaden joined Campbell as Senior Vice President–Law and Government Affairs in April 1998. She is the chief legal officer of the company and a principal advisor to the Board of Directors on legal and corporate governance matters. Prior to joining Campbell, Ellen was Executive Vice President, General Counsel and Secretary of CBS Inc. She previously practiced law at Cravath, Swaine & Moore in New York City. [Bio](#)



Larry S. McWilliams – [President-Campbell International](#)



Larry McWilliams was appointed President-Campbell International in June 2005. He is responsible for all of Campbell's businesses in Europe and Asia Pacific. Larry joined Campbell in February 2001 as Senior Vice President-Sales and Chief Customer Officer.

[Bio](#)



Denise Morrison - [Senior Vice President and President-North America Soup, Sauces and Beverages](#)



Denise Morrison was appointed Senior Vice President and President-North America Soup, Sauces and Beverages in October 2007. She is responsible for leading the Campbell USA, North America Foodservice & StockPot, and Campbell Canada businesses. Denise joined Campbell in April 2003 as President-Global Sales and Chief Customer Officer, and was named President-Campbell USA in June 2005.

[Bio](#)



B. Craig Owens - [Senior Vice President - Chief Financial Officer and Chief Administrative Officer](#)



Craig Owens was appointed Campbell's Senior Vice President and Chief Financial Officer in October 2008. Craig has responsibility for the Controller, Treasury, Corporate Development, Tax, Real Estate, Corporate Audit, Investor Relations, Global Supply Chain, and IT departments. Craig has more than 25 years of experience in the food and beverage industry.

[Bio](#)



Nancy A. Reardon - [Senior Vice President and Chief Human Resources and Communications Officer](#)



Nancy Reardon was appointed Campbell's Senior Vice President and Chief Human Resources and Communications Officer in August 2004. She is responsible for overseeing the global human resources and communications functions for Campbell Soup Company and its 24,000 employees. Prior to joining Campbell, Nancy served as Executive Vice President of Human Resources for Comcast Cable Communications, Inc.

[Bio](#)



John Sechi - [President, Europe](#)



John Sechi joined Campbell as President, Europe, in August 2007. John is responsible for the successful leadership and management of all areas of Campbell's European business and the development of a sustainable growth strategy for the region. John joined Campbell from GlobalPraxis, a management consultancy firm, where he was Chairman and Senior Partner.

[Bio](#)



Joseph C. Spagnoletti - [Senior Vice President and Chief Information Officer](#)



Joseph Spagnoletti was appointed Campbell's Senior Vice President and Chief Information Officer in August 2008. He leads the company's global information technology function, providing IT strategy to help Campbell meet its business goals. Since he joined Campbell in 1997 as Director-IT, Food Service, Joe has held several positions of increasing responsibility in global sales and marketing, supply chain, and research and development.

[Bio](#)



Archbold D. van Beuren - [Senior Vice President, President-Global Sales, and Chief Customer Officer](#)



Archbold van Beuren was appointed Senior Vice President, President-Global Sales, and Chief Customer Officer in November 2006. Archie oversees all of Campbell's sales teams, including those in North America, Europe, and Asia Pacific. Archie joined Campbell in 1983.

[Bio](#)

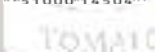


David R. White - [Senior Vice President-Global Supply Chain](#)



David White was appointed Senior Vice President-Global Supply Chain in March 2004. He oversees the management of Campbell's Global Supply Chain, including engineering, procurement, manufacturing, logistics, and customer service. David joined Campbell from Procter & Gamble, where he was Vice President, Product Supply for the company's Global Family Care business.

[Bio](#)



The Company

Campbell's commitment is to develop a supply base that reflects the demographic diversity of the consumer marketplace. At Campbell Soup Company, Supplier Diversity is a strategic business process aimed at providing certified companies owned by minorities and/or women an equal access to procurement opportunities at Campbell's. This process is based on their recognition that Campbell, as a responsible corporate citizen, should purchase goods and services from a diverse base of suppliers just as diverse groups of consumers purchase their finished products. The Supplier Diversity Program is an opportunity to secure business based on Campbell's standards for quality, cost and service.

Mission

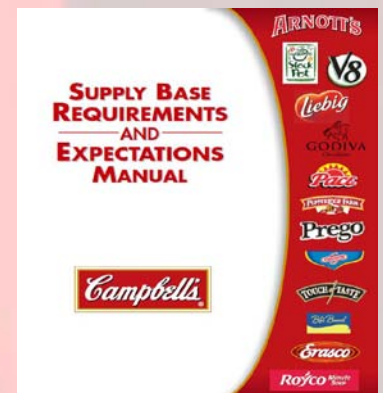
Campbell's mission is to grant diverse suppliers equal access to potential business opportunities, in an effort to strengthen their supplier base and reflect the markets they serve. Campbell implements supplier diversity throughout the Company in a way that contributes measurably to the company's market share, to overall shareholder value and to the quality of life in the communities where Campbell people and consumers live and work.

Commitment

Over the years, Campbell Soup Company's reputation for high quality food and beverage products has earned them increasing global market share. A wide range of suppliers is utilized to support the business operations. Campbell understands that to effectively respond to today's diverse marketplace, they must strive for diversity in not only their employees, and consumers, but also in their supplier base. Campbell Soup Company's strong commitment to supplier diversity promotes the increased utilization of minority and women-owned business suppliers that meet the company's standards of high quality and value. Campbell firmly believes that diverse suppliers have a positive impact on the business, the consumers, the community, and beyond.

Partial list of products and services Campbell purchases to support their operations:

Advertising specialties	Janitorial services
Advertising/marketing services	Laboratory services
Cleaning products	Legal services
Computer services/supplies	Marketing research
Construction services	Messenger services
Consulting services	Metal fabrication
Contract Manufacturing	Office equipment/supplies
Custom Packaging	Packaging
Electrical services/supplies	Paper products
Energy	Photography services
Engineering services	Printing
Financial services	Safety supplies
Food ingredients	Security services
Freight hauling	Telecommunications
Graphic design	Temporary labor
Industrial equipment/supplies	Travel services



Campbell's Focus on Supplier Diversity

Supplier Diversity is a critical component of Campbell's integrated supply chain. To be Campbell includes all suppliers who can provide them with the best value products and services available, at the lowest cost. There is a strong business case for being inclusive in their approach; the US Department of Commerce noted in a recent report that projected minority purchasing power corresponds with the increasing minority population growth from FY 2000 to FY 2045. It estimates that the minority population will contribute as much as 70% of the total increase in future US purchasing power. Additionally, women make the majority of the purchasing decisions involving consumer goods, including Campbell products. Women-owned businesses are the fastest growing segment of the Small Business sector. There are an estimated 10.6 million privately-held businesses in the US that are women-owned. These businesses generate \$2.46 trillion in sales and employ 19 million people, as of 2004. Including minorities and women as partners is an important factor in achieving their business goals. Campbell believes second-tier or subcontract engagement with minority and women-owned firms is a critical component to the success of supplier diversity. It helps them to reach and include more diverse suppliers in the procurement process.



Campbell Worldwide

North America

Campbell North America's portfolio includes powerful retail and food service brands, including: *Campbell's*, *Pace*, *Prego*, *Swanson*, *StockPot*, *V8*, and *Pepperidge Farm*. Each of these brands is #1 or #2 in its category or segment. Campbell's North American business represents \$5.2 billion in sales, with operations in the United States, Canada, Mexico, and Latin America.

Campbell International

Campbell International's portfolio features leading brands in Europe and Asia Pacific. Beyond the *Campbell's* worldwide brand, Campbell owns a variety of soup and sauce brands, including *Erasco* soups in Germany and *Liebig* soups in France. The company also owns dry soup and sauce businesses in Europe under the *Royco*, *D&L*, *Heisse Tasse*, and *Blâ Band* brands. In Asia Pacific Campbell owns the *Arnott's* brand of biscuits and snacks. Campbell's international business represents \$1.5 billion in sales.



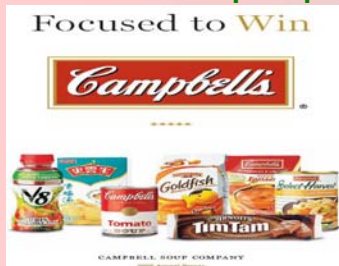
Seven Core Strategies (link)

1. Expand the icon brands within simple meals, baked snacks and healthy beverages. [More...](#)
2. Trade consumers up to higher levels of satisfaction centering on wellness, quality and convenience. [More...](#)
3. Make the products more broadly available in existing and new markets. [More...](#)
4. Strengthen the business through outside partnerships and acquisitions. [More...](#)
5. Increase margins by improving price realization and company-wide productivity. [More...](#)
6. Improve overall organizational excellence, diversity, engagement and innovation. [More...](#)
7. Advance a powerful commitment to sustainability and corporate social responsibility. [More...](#)

Q1 2009

1472	119	134
822	731	705
1427	1224	949
352	951	624
802	1233	1180
180	857	247
283	839	1290
414	1732	2784
583	417	78
578	1858	
443		

2008 Annual Report pdf



2008 Annual Review



Shareholder Webcasts



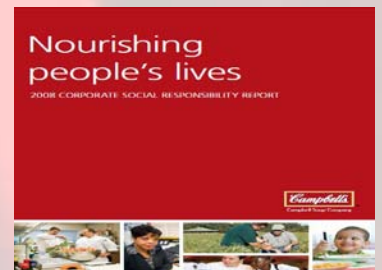
Campbell News



CEO Perspective Video



Sustainability (link)



The Foundation

