



Innovating in a Sustainable World

Driving Growth Through
Purpose-Led Innovation

William A. Singleton III

We're here to create a better world tomorrow through how we do business today.

These bold ambitions are backed by the actions of more than 150,000 Associates around the world.

MARS

The world we want tomorrow starts with how we do business today
MARS

Family-owned. Future-facing. Purpose-driven.

As a global company with the footprint of a small country, we have the responsibility - and the opportunity - to leave a lasting impact on the world.

As a family-owned business, we have the ability to think in generations, rather than just business quarters, and our Purpose guides us on our way.

What we do is only as good as how we do it. We challenge our Associates, partners and suppliers to join us in transforming the way we do business every day.

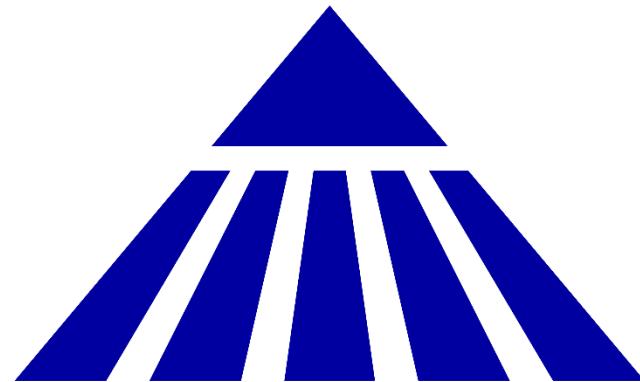


Our Five Principles guide how we work

Mars is a private and family-owned business, with more than 150,000 Associates operating in more than 400 manufacturing and office sites and 3,000 vet clinics all over the world.

We have an opportunity to make a positive difference in this ever-changing world, and to do so, we'll continue to leverage the guiding philosophy that has always differentiated us – our **Five Principles**.

We know that **the world we want tomorrow starts with how we do business today**. We'll reach our goals and bold ambitions by evaluating every decision with the Five Principles at the center.



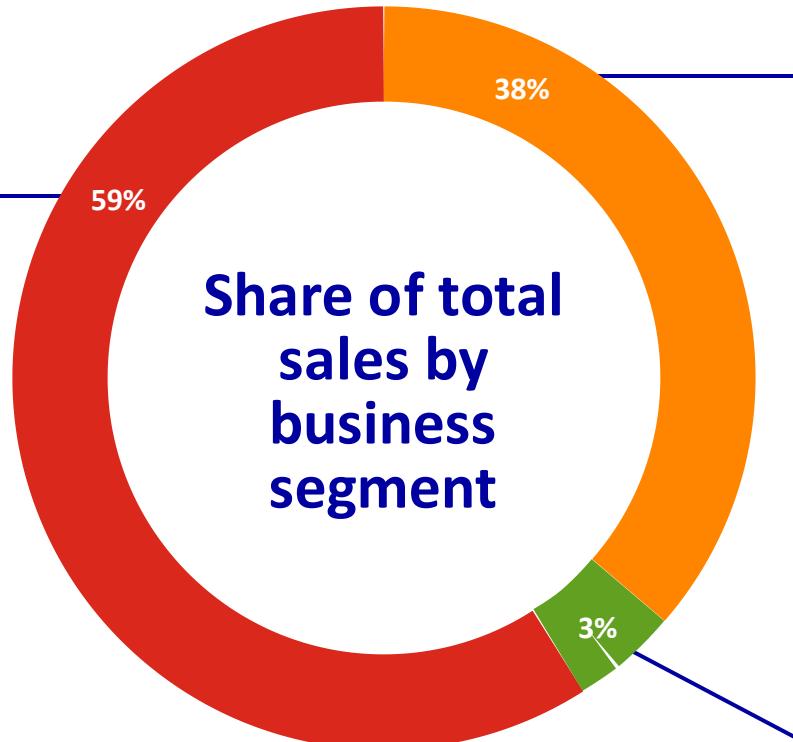
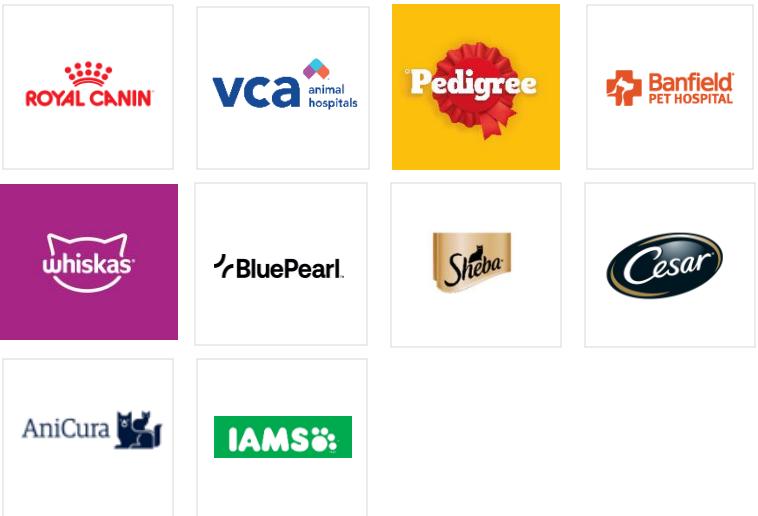
Five Principles

**Quality Responsibility Mutuality
Efficiency Freedom**

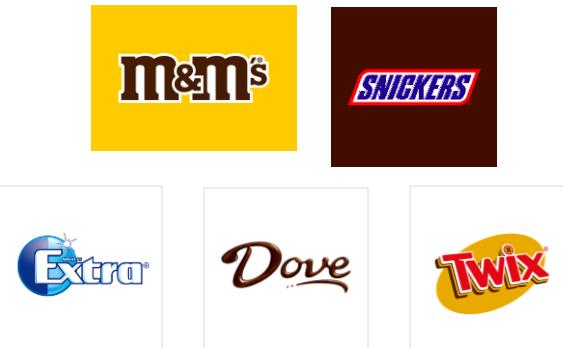
Our diverse and growing company

MARS
Petcare

Billion Dollar Brands



MARS
Snacking
Billion Dollar Brands



MARS
Food & Nutrition

Note

1. Percentages represent % of fiscal 2023 net sales reconciled to US GAAP total

2. "Billion Dollar Brands" represent brands which have generated over \$1 billion in net sales as of December 31, 2023 based on Mars management reporting

**The world
we want
tomorrow
starts with
how we do
business
today
MARS**



150,000+ Associates

are united and guided by Five Principles of Mars, which span geographies, languages, cultures and generations



1911

Frank C. Mars made the first Mars candies in his Tacoma, Wash., kitchen



70+

Operating markets worldwide



Global HQ in
McLean, VA



Private,
family-owned
company



\$50B+
NET SALES



170+

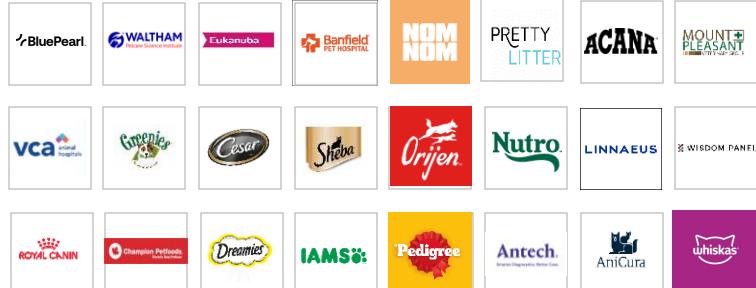
Mars brands are enjoyed in 170+ markets worldwide



Billion Dollar Brands



MARS Petcare



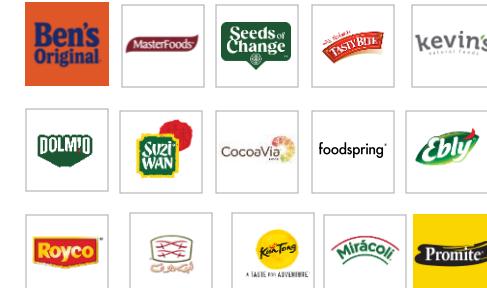
*A Better
World For Pets*

MARS Snacking



Inspire moments of everyday happiness

MARS Food & Nutrition



WHY ARE WE HERE?



William A. Singleton III
Director, Global Packaging

INNOVATION

SUSTAINABILITY

COST SAVINGS

LABS



Management is simple,
innovation is hard.

~ James Cook

PURPOSE LED | **NOT EASY**

GOALS

Mars Inc. Vision

A circular economy where packaging never becomes waste

100%

Plastic packaging
reusable, recyclable
or compostable



10



Reusable packaging
programs that test
new business models

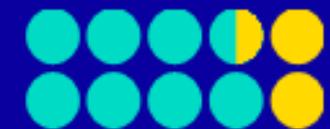
100%

Of paper-based packaging
from **certified, verified,
or recycled sources** (by 2020)



30%

Average recycled
content in our plastic
packaging



25%

Virgin plastic use



in our packaging (by 2020)

Partner to **advance
recycling systems
and provide
guidance to
consumers** in all
major markets

PATH TO PARITY



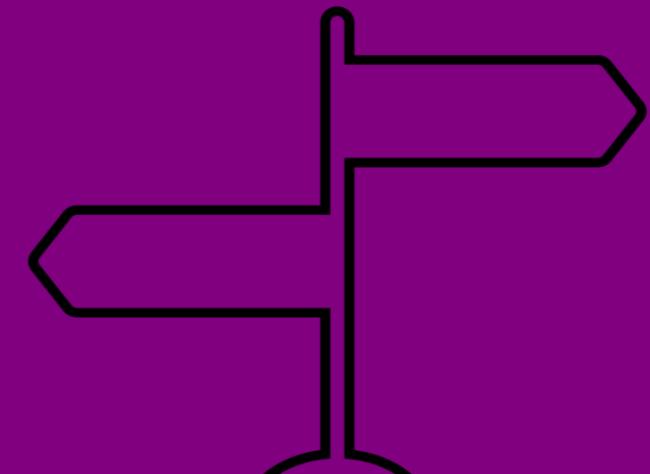
**TYPICAL
BLOCKERS?**



REVENUE TOO SMALL



NEW RULES



TOO DIFFERENT

SOUNDS EXPENSIVE

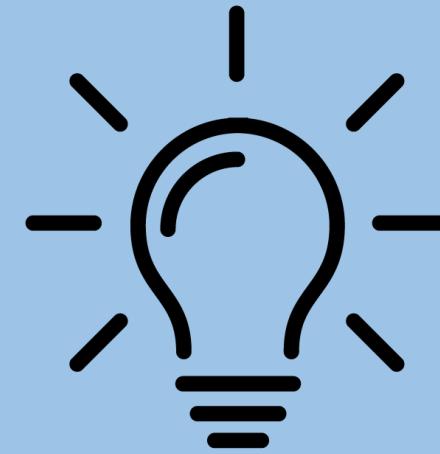


???

I DON'T GET IT



CAN YOU MAKE IT CHEAPER?



IDEA NOT **BIG** ENOUGH



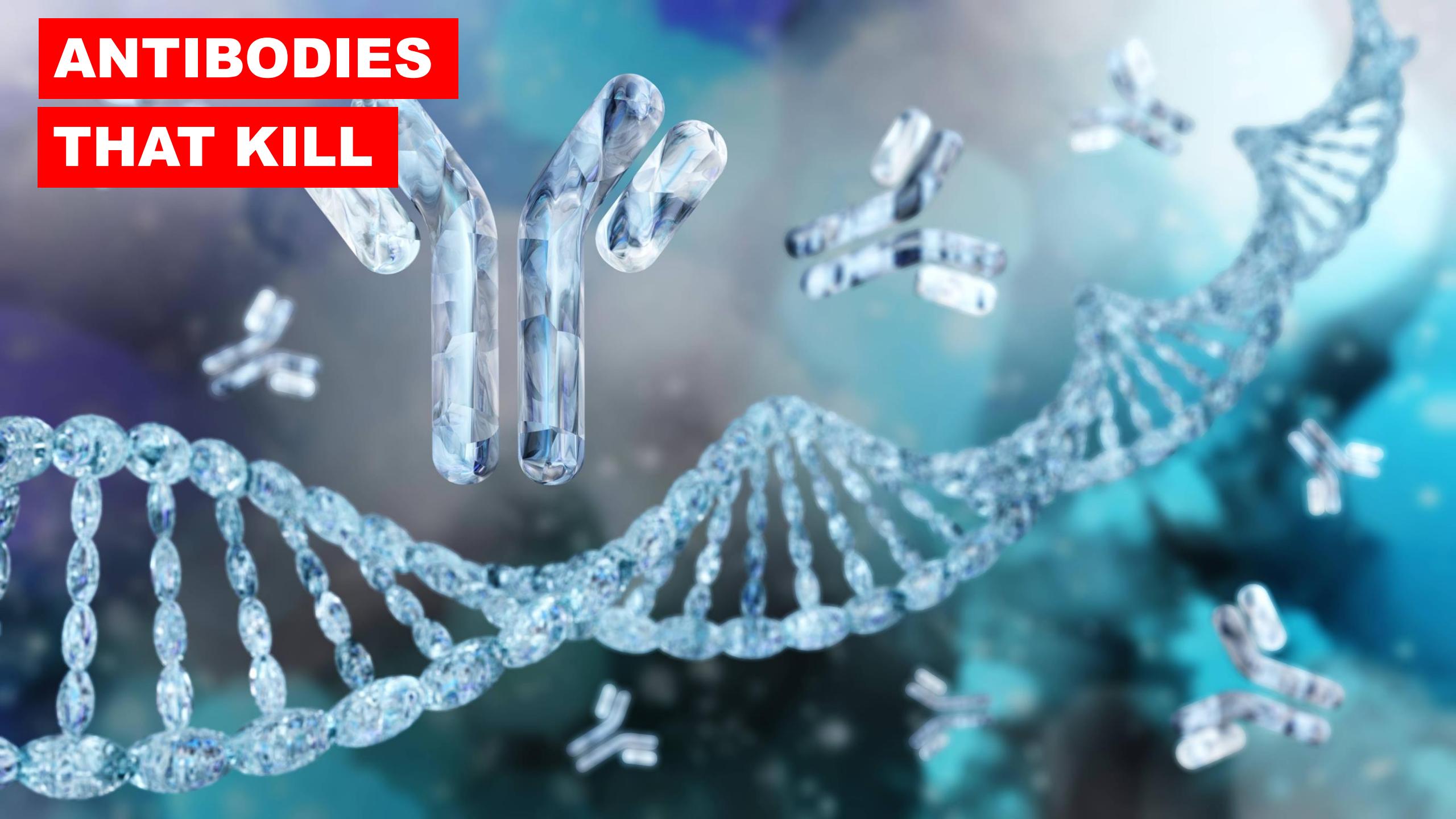
GIVE ME "OUT OF THE BOX"

THE BIG
COMPANY



MADE TO MANAGE RISK.
KNOWN PROXIES.

ANTIBODIES THAT KILL



DO NOT

PACKAGING SUSTAINABILITY
PACKAGING INNOVATION

BREAK

BEND

PACKAGING SUSTAINABILITY
PACKAGING INNOVATION

TO WIN

YOU
CAN'T BEND
THE RULES
UNLESS
YOU KNOW
THEM

POOL RULES



NO PETS



NO DIVING



DON'T SWIM
ALONE



NO LITTERING



DON'T RUN



NO SMOKING



NO FOOD



NO DRINK



NO PEEING
IN POOL



NO ROUGH
PLAY



8.30 AM
22.00 PM



USE
RESTROOMS



USE
SLIPPERS



USE CAP AND
GOGGLES



BE CAREFULL



USE THE
STAIRS



SHOWER
BEFORE POOL



CHILDREN ONLY
WITH PARENTS



USE
SWIMSUIT



WATCH YOUR
CHILDREN

BE A STUDENT
OF INNOVATION

& SUSTAINABILITY

METHODS, PROCESS, VALUE CHAIN, AND
NEW MATERIAL DESIGN



BEND THE RULES TO WIN

WORK THE **LANGUAGE**

MANAGE THE **MINDSET**

APPLY RELEVANT **METRICS**

1. LANGUAGE



“

**ONE PERSON’S
INCREMENTAL
INNOVATION IS
ANOTHER PERSON’S
DISRUPTION**

PILOT
NOT
LAUNCH

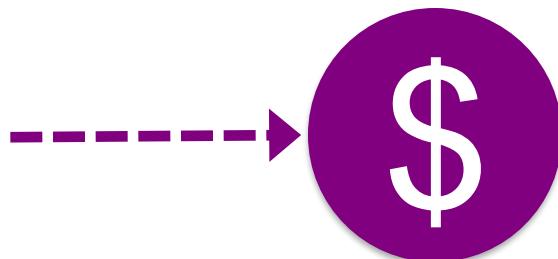
FINANCE



**YOU WILL LIVE
LONGER IF YOU
TALK RANGES**

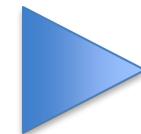


EXECS REMEMBER EXACTS

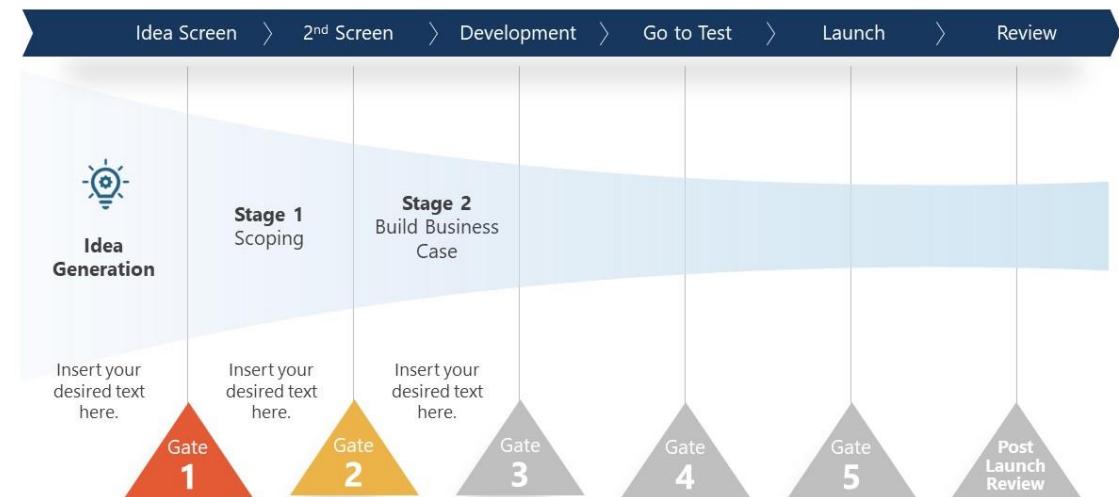


KNOW EXISTING PROCESSES

AGILE

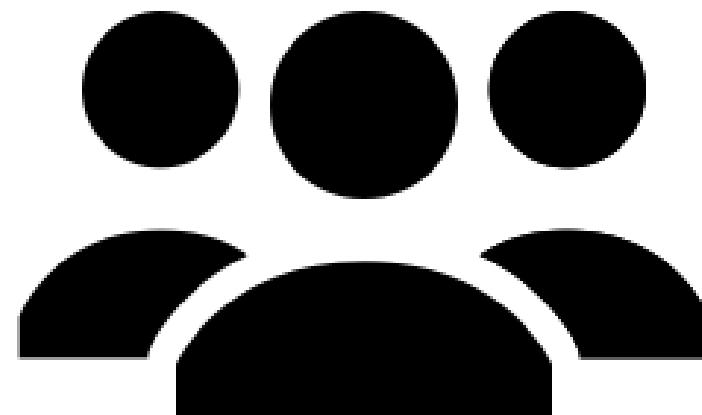


STAGE GATE



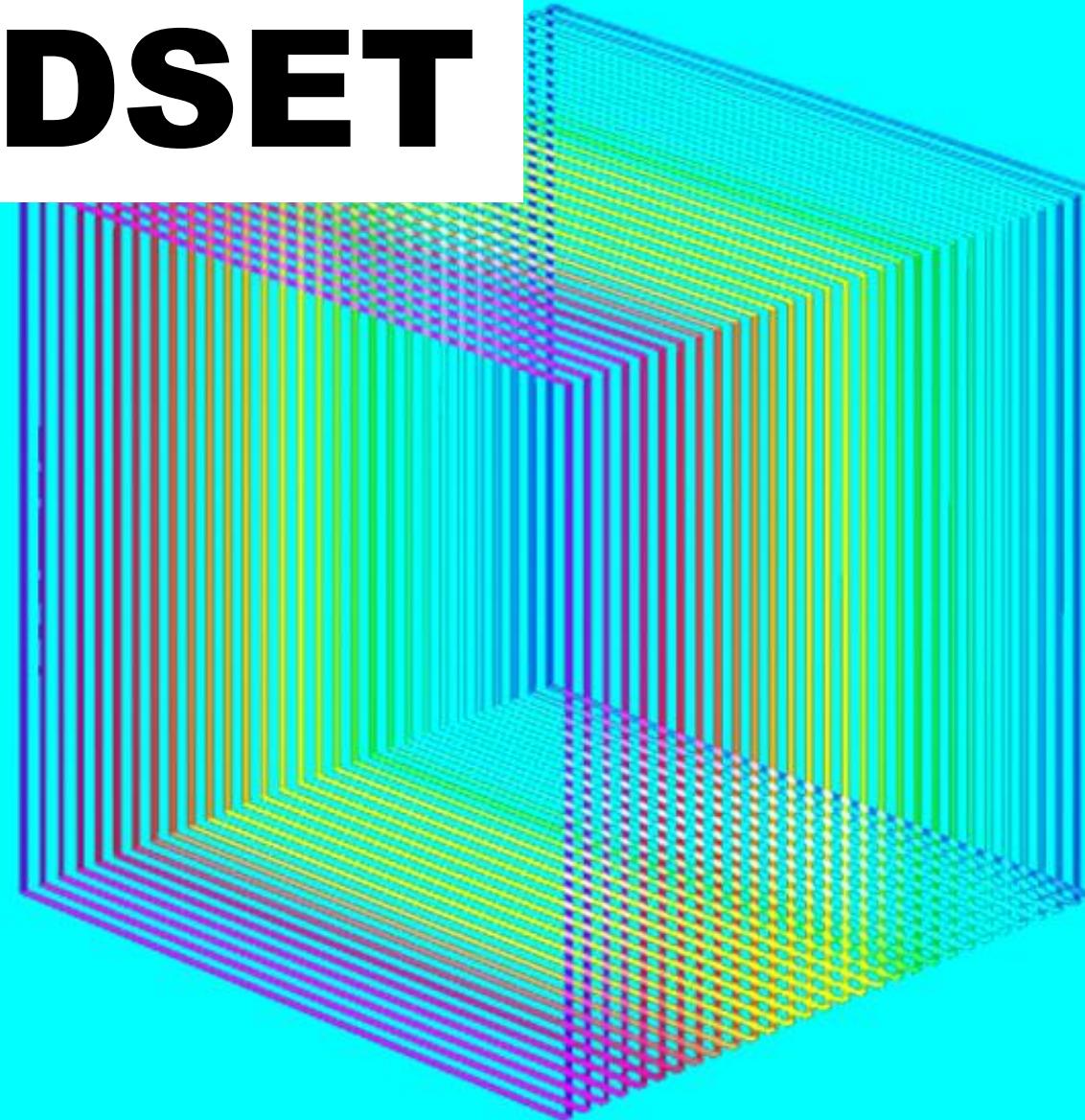
FIND THE HIDDEN

FIGURES



**FIND THE
HIDDEN TALENT**

2. MINDSET



KNOW

THY SELF

And Build Better Behaviors

Quant & Qual Competency & Skill Assessment

FUNCTIONAL SKILLS QUALIFICATION

Current State		Gap Analysis
TECHNICAL	Core fundamentals, Material expertise	Product Contact Knowledge, Material Performance
SUSTAINABILITY	LCA, Eco-Design, Principles, Circular Economy	
INNOVATION	Innovation Management / Stage Gate, Peer Reviews, After-Action Review	
DATA ANALYTICS & AI	Test & Data Collection	PROJECT MANAGEMENT
ADVANCED MANUFACTURING	DOE, Line Trials	COLLABORATION

External Feedback provided by:



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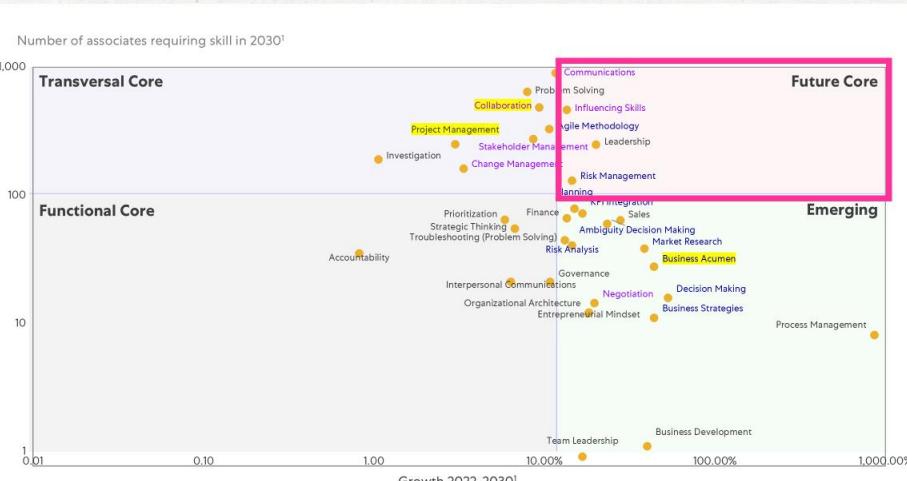
STRATEGIC COMPETENCIES QUALIFICATION

Project Management	Current State	Gap Analysis
<h2>COLLABORATION</h2>	<p>Management of complex projects & programs, timelines, budgets, resource planning</p>	<p>Scenario Planning for prioritizing trade-off decisions, Dynamic Resource assessment and mitigation strategies</p>
<h2>BUSINESS ACUMEN</h2>	<p>Cross-functional collaboration</p>	<p>Regional collaboration to build and profitability</p>
	<p>Problem-solving, interpersonal skills</p>	<p>Communication & corporate culture, leveraging internal resources, the organization's business model, strategic planning, Protecting the knowledge base</p>

External View

Being able to clearly articulate needs, assign tasks, and build a structured output that aggregates results from disparate workstreams. AI will be

CRITICAL STRATEGIC COMPETENCIES

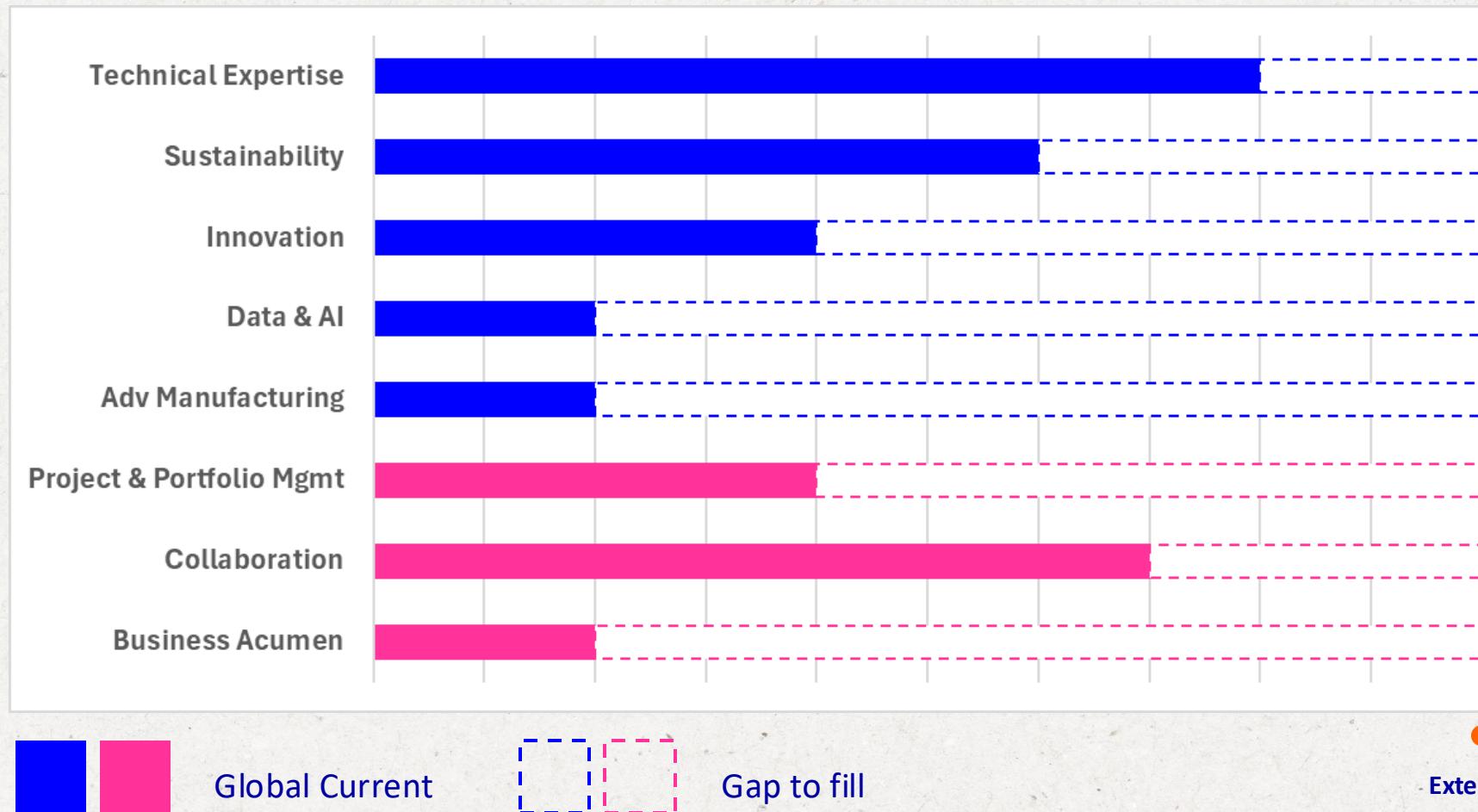


Emerging patterns

Critical competencies highlighted as opportunities for global packaging are transversal to R&D and Emerging as skills critical to future success.

Skills focused on cross-functional, internal, and external communication are at the core for all R&D associates

GLOBAL PACKAGING TEAM



Emerging patterns

Skills are under-indexing on emerging trends, innovation (specifically prototyping), Data & AI, and Advanced manufacturing

Packaging engineers can manage their tasks in project management, yet self-aware of need for more business acumen. Those focused on sustainability need more support in cross-functional project & portfolio management

We need to bring back capabilities in-house as we currently rely on externals which is affecting our innovation and Business Acumen scores (Pack Sensory)

External Feedback provided by:

BEHAVIORS NEEDED TO DRIVE INNOVATION



From reactive mindsets
& perceived silos



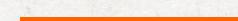
Collaboration



Upfront and ready to
deliver a robust pipeline



Waiting for the business
needs



Proactiveness



Leading and providing
inspiration



Quiet Reflection

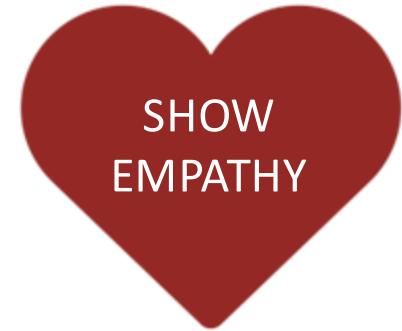


Passion



Becoming braver





**KNOW
YOUR
AUDIENCE**

SHAPE THE PATH

70%

PROTECT
THE BUSINESS

20%

ACCELERATE

10%

CREATE

“

HOW DO YOU KEEP
THE 70% FROM
ROLLING OVER
YOU?

3. METRICS



PILOT AND PROGRAM METRICS UP FRONT

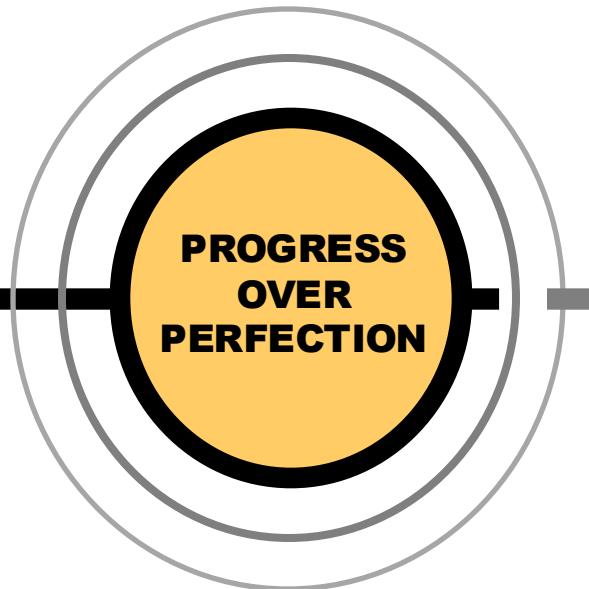
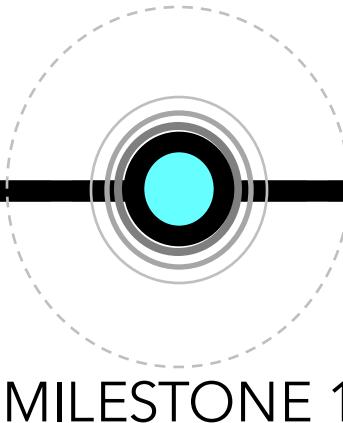
WHAT CAN WE ACTIVATE NOW?

AND WHAT CAN WE NOW
MEASURE?

SET A BASELINE

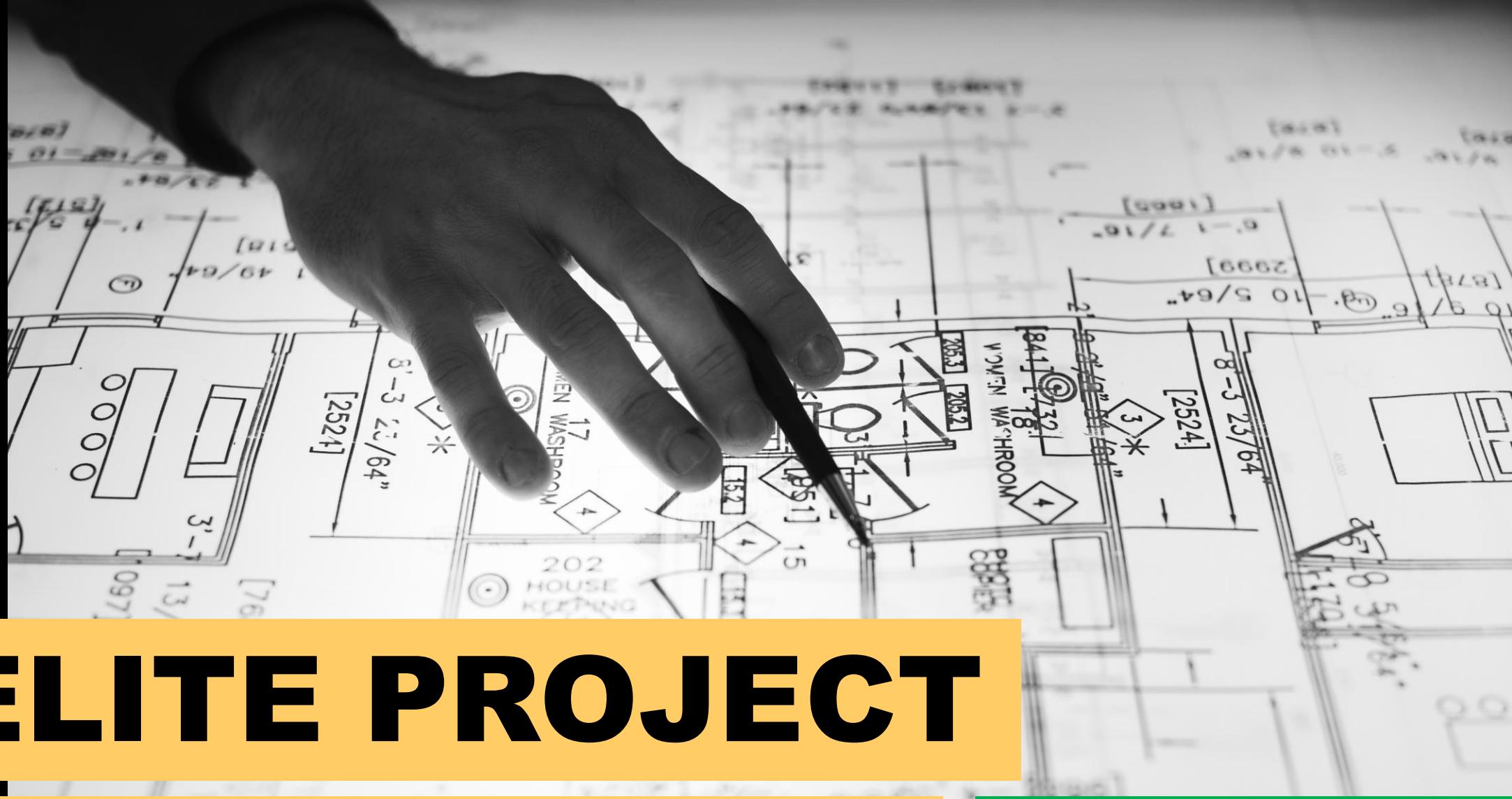
TIMEBOXED

MILESTONES



SPEED

MILESTONE 3



ELITE PROJECT MANAGEMENT

**RESOURCE
UTILIZATION RATE**

HIDDEN FIGURES = HIDDEN BUDGET (OPM)



PROCUREMENT

IT

QUALITY

**BUSINESS
BELIEF**



BRINGING IT ALL TOGETHER

Global Pilot Program

Compostable
Recyclable



MARS WRIGLEY



BEND THE RULES TO WIN

WORK THE **LANGUAGE**

MANAGE THE **MINDSET**

APPLY RELEVANT **METRICS**

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