

# Be Sweet

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RESPONSIBILITY FACT SHEET

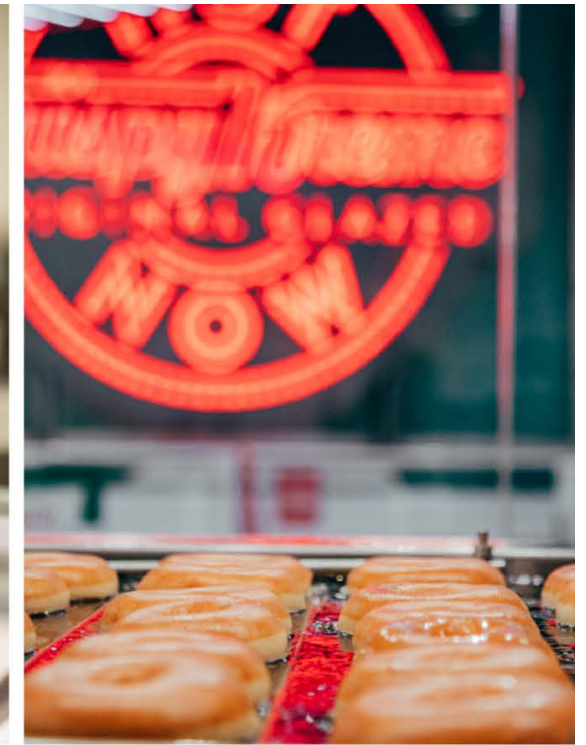
2024

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# INTRODUCTION

Krispy Kreme’s *Be Sweet* strategy encompasses our approach to being socially and environmentally responsible, which we refer to in this update as our “Responsibility.” We continue to progress our Responsibility pillars: Loving our People, Loving Our Communities, Loving Our Planet, and Governance & Reporting. In 2024, we conducted a Double Materiality Assessment which confirmed our existing *Be Sweet* focus areas.

This *Be Sweet: 2024* Responsibility Fact Sheet provides updates on our progress in key areas since the publication of our *Be Sweet: 2023* Responsibility Fact Sheet. For all of us at Krispy Kreme, Being *Sweet* is about striving to make a positive impact in the long-term.



Loving Our People



Loving Our Communities



Loving Our Planet



Corporate Governance

## DOUBLE MATERIALITY ASSESSMENT

Following our inaugural assessment in 2021, in 2024, Krispy Kreme conducted an exercise to gather stakeholder insight about which Responsibility topics they believe are most relevant to the Company and its value chain, often referred to as a “double materiality assessment.” This assessment was completed in alignment with the Corporate Sustainability Reporting Directive (CSRD). We believe that this process provides valuable insights about the Company’s Responsibility-related impacts, risks and opportunities.

This stakeholder engagement process:

- Identified Responsibility activities that financially affect the Company and create external impacts on communities and the environment by evaluating numerous Responsibility reporting standards and peer disclosures
- Included interviews with internal and external stakeholders across the Company’s value chain, including Krispy Kremers, customers, suppliers, and investors, to gather feedback and prioritize Responsibility topics the stakeholders found to have the highest impact on the Krispy Kreme business, on external stakeholders, and on the environment
- Positioned Krispy Kreme to develop an informed and strategic Responsibility program to meet the expectations of these key stakeholder groups

The final assessment identified 12 relevant Responsibility topics below:

- Climate change
- Corporate culture
- Direct impact drivers of biodiversity loss
- Equal treatment and opportunities for all (own workforce)
- Energy
- Impacts on the extent and condition of ecosystems
- Personal safety of consumers and/or end-users
- Pollution of air
- Resources inflows, including resource use
- Waste
- Working conditions (own workforce)
- Working conditions (value chain)

*Blue indicates environmental topics; Orange represents social topics; and Grey represents governance topics.*

The assessment confirmed the existing focus areas of our *Be Sweet* Responsibility Pillars: Loving Our People, Loving Our Community, Loving Our Planet and Governance & Reporting. The assessment’s results will continue to help inform our Responsibility priorities and reporting going forward.

While Krispy Kreme believes that the Responsibility issues described in this update are important, we currently do not believe that such issues are material to the Company as materiality is defined under the U.S. federal securities laws for purposes of our filings with the Securities Exchange Commission (“SEC”), except to the extent referenced in our Annual Report on Form 10-K and in other reports we file with the SEC.

## TCFD INDEX

We continue to build our climate change strategy in alignment with the Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations.

TCFD PILLAR	TCFD RECOMMENDED DISCLOSURE	RESPONSE
<b>Governance</b>	<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>The Board oversees the Company’s Responsibility strategy, providing input and guidance on long-term goals and commitments, including climate-related risks and opportunities. The Company’s Global Leadership Team (“GLT”) provides updates to the Board on progress toward the Company’s Responsibility initiatives.</p> <p>The Board is informed of any relevant climate-related risks and opportunities by the GLT.</p> <p>For more information on <i>Be Sweet</i> Responsibility governance, please see our Be Sweet: <a href="#">2022 Responsibility Report</a> at page 22.</p>
<b>Strategy</b>	<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 operations). The GLT is responsible for overseeing climate-related strategy.</p> <p>Krispy Kreme has determined that organizational investment in waste management and supplier partnerships, among other related issues, represent opportunities to the Company and we are taking steps to monitor and improve in these areas. These steps are consistent with the feedback from our Double Materiality Assessment.</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>Any climate-related risks would be identified and assessed as part of our overall enterprise risk management program. This includes methodologies, reporting channels, and governance processes that apply across the enterprise risk management program to other legal, compliance, strategic, operational, and financial risk areas.</p> <p>The Audit and Finance Committee (“Audit Committee”) of the Board oversees our enterprise risk management program and receives regular reports on the Company’s risk management practices.</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>Scope 1 and Scope 2 emissions data and total energy consumption for calendar years 2021 through 2024 are included below in the Performance Table on page 6 of this update.</p> <p>Krispy Kreme has not set company-level targets on Scoped emissions at this time and collects relevant data that will inform any target setting strategy. Krispy Kreme will consider the recommendations of the Science Based Targets initiative in any future targets.</p>

## PERFORMANCE TABLE

METRIC	UNIT	FY2021	FY2022	FY2023	FY2024	SASB	GRI
<b>GENERAL DATA</b>							
Revenue	Dollars (\$MM)	1,384.4	1,529.9	1,686.1	1,665.4	-	201-1
Entity Owned Restaurants	Number	971	1,021	1,093	875	-	2-7
Franchise Restaurants	Number	839	919	1,084	1,203	FB-RN-000.A	201-1
Employees	Number	21,500	23,500	22,800	21,000	FB-RN-000.A	-
<b>ENVIRONMENTAL DATA<sup>1</sup></b>							
<b>GREENHOUSE GAS EMISSIONS<sup>2</sup></b>							
Total Scope 1 - Direct Emissions	tCO <sub>2</sub> e	21,371.58	25,124.71	28,038.74	29,453.06	-	305-1
Total Scope 2 - Indirect Emissions (Location Based)	tCO <sub>2</sub> e	44,553.97	47,450.17	46,688.07	44,005.94	-	305-2
Total Energy Consumption <sup>3</sup>	kWh	210,383,330.93	227,246,249.52	238,133,510.16	239,033,279.42	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 Company-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	FY2024	SASB	GRI
<b>WASTE MANAGEMENT <sup>1</sup></b>							
Total Amount of Food Waste Generated	Tons	-	21,293	25,012	29,499	FB-RN-150a.1	306-3
% of Food Waste Diverted from Landfills (Total) <sup>2</sup>	Percentage (%)	-	36%	26%	40%	FB-RN-150a.1	306-4
% of Packaging that is Recyclable, Reusable or Compostable <sup>3</sup>	Percentage (%)	-	66%	62%	73%	FB-RN-150a.2	-

**SOCIAL DATA <sup>4</sup>**

**LOVING OUR COMMUNITIES**

Philanthropy (All Company-Owned Operations)	Charitable Donations raised through our Fundraising Program	Dollars (\$MM)	27	40	43	42	-	201-1
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**GOVERNANCE DATA**

**BOARD COMPOSITION**

Board Members	Number	12	11	11	11	-	2-9
Board Member Average Term Duration <sup>5</sup>	Years	3.6	3.4	4.4	4.5	-	2-9
Independent Directors	Number	6	6	6	6	-	2-9

<sup>1</sup> Includes all Company-Owned Operations, except where noted.

<sup>2</sup> Waste formula equals (total food waste diverted from landfill) divided by (total food waste).

<sup>3</sup> U.S. and Canada only. 2022 and 2023 numbers were restated due to more precise formula, also reflected in 2024.

<sup>4</sup> Does not include Insomnia Cookies, our U.S. joint partners, or franchises.

<sup>5</sup> Average term duration includes service as of December 31 of the relevant year on the Board of Directors of Krispy Kreme, Inc. and, if applicable, Krispy Kreme Doughnuts, Inc., the group parent company prior to Krispy Kreme, Inc.'s 2021 initial public offering. 2021 and 2022 numbers were restated using this methodology.

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This update contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including with relation to our business, prospects, future plans and strategies, and growth. Forward-looking statements can be identified by the use of forward-looking terminology, including terms such as “believe,” “may,” “will,” “should,” “would,” “could,” “continue,” “expect,” or similar words, or the negative of these words. However, statements may be forward-looking whether or not these terms or their negatives are used. Forward-looking statements are not a representation by us that the future plans, estimates, or expectations contemplated by us will be achieved. 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, future plans and strategies, projections, liquidity, the economy and other future conditions. Therefore, you should not place undue reliance on any of these forward-looking statements. Important factors could cause our actual results to differ materially from those contained in any forward-looking statements, included herein. Factors that could cause actual results to differ from those expressed in forward-looking statements including, without limitation, food safety issues, including risks of food-borne illnesses, tampering, contamination, and cross-contamination; impacts from the Company's 2024

cybersecurity incident or any other material failure, inadequacy, or interruption of our information technology systems, including breaches or failures of such systems or other cybersecurity or data security-related incidents; any harm to our reputation or brand image; negative impacts on our business due to changes in consumer spending habits, consumer preferences, or demographic trends; changes in the cost of raw materials and other commodities, including due to import and export requirements (including tariffs), inflation, or foreign exchange rates; our ability to execute on our omni-channel business strategy; our significant indebtedness and our ability to meet the financial and other covenants under our credit facilities; regulatory investigations, enforcement actions, or material litigation; and other risks and uncertainties described under the heading “Risk Factors” and elsewhere in our Annual Report on Form 10-K for the year ended December 29, 2024, filed by Krispy Kreme, Inc. (the “Company”) with the SEC and described in the other filings the Company makes from time to time with the SEC. Forward-looking statements speak only as of the date on which they are made, and we undertake no obligation to publicly update or revise any forward-looking statement whether as a result of new information, future events, or otherwise, except as may be required by law.

