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Molson Coors FY2023 Data

SCOPE OF THIS REPORT

This **2024 Our Imprint Report** summarizes progress through 2023 against our People & Planet goals. It covers global Molson Coors Beverage Company (Molson Coors) activities and performance across our Americas and EMEA&APAC (Europe, Middle East & Africa and Asia-Pacific) business units for the fiscal year January 1 to December 31, 2023. Unless otherwise indicated, data is presented as of December 31, 2023. Please see the [Data Appendix](#) for the scope of specific metrics.

We have aligned with the requirements of several internationally recognized standards: Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI), among others. Disclosures against each of these standards can be found in the [Disclosures Appendix](#).

We also annually report our efforts to support the UN Sustainable Development Goals (SDGs), which also can be found in the [Disclosures Appendix](#). In accordance with ISAE 3000 and 3410, SLR Consulting Limited is assuring the data related to the FY2023 Scope 1 & 2 emissions, as well as Scope 3 emissions from downstream transportation and distribution, fuel and energy-related activities. The Independent Assurance Statement will be found in the [Disclosures Appendix](#).

Cautionary Note Regarding Materiality and Forward-Looking Statements

In this report, any use of the terms "material," "materiality," "immaterial," "substantive," "significant" and other similar terminology refers to topics that reflect important economic, environmental, social, and governance impacts of Molson Coors Beverage Company or the Molson Coors' system or to topics or standards designated as "material" or "substantive" under the GHG Protocol, TCFD, GRI or SASB standards. These terms as used in this report are not used, or intended to be construed, as they have been defined by or construed in accordance with the securities laws or any other laws of the US or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

This report contains "forward-looking statements" within the meaning of the US federal securities laws. Generally, the words "believe," "expect," "intend," "anticipate," "project," "working," "striving," "will," "aim" and similar expressions identify forward-looking statements, which generally are not historic in nature. Forward-looking statements include, but are not limited to, those relating to the company's investments in socioeconomic programs and related impacts; greenhouse gas emissions, water management and other environmental efforts; reuse and recycling and waste reduction measures; agricultural, raw materials and other sourcing matters; other ESG targets, goals, commitments, and programs; and other business plans, initiatives, and objectives. Although the company believes that the assumptions upon which its forward-looking statements are based are reasonable, it can give no assurance that these assumptions will prove to be correct. Important factors that could cause actual results to differ materially from the company's present projections and expectations are disclosed in the company's filings with the Securities and Exchange Commission (SEC). These factors include, among others, risks discussed in our filings with the SEC. All forward-looking statements in this report are expressly qualified by such cautionary statements and by reference to the underlying assumptions. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. We do not undertake to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

About Our Imprint

Our Imprint encompasses the impact Molson Coors Beverage Company has on People and the Planet. Our ambition is to ensure Our Imprint helps "Create a World to Celebrate."

Read on to learn about the progress we made in 2023 and about the stories that bring our progress to life. Be sure to check out our [Disclosures Appendix](#) and the [Data Appendix](#).



17
brand families with
>\$100M in annual
net sales revenue

16,500
employees

~\$11.7B
net sales

>83M
hectoliters
sold

40+
beverage
production
facilities

~100
countries where
our products
are sold

KEY ● Segment Operational HQ (Chicago, United States; Burton-on-Trent, United Kingdom)

● Large Breweries:

Albany, Fort Worth, Golden, Milwaukee, Shenandoah, Trenton (United States); Fraser Valley, Longueuil, Moncton, St. John's, Toronto (Canada); Burton, Tadcaster (UK); Apatin (Serbia); Bőcs (Hungary); Haskovo (Bulgaria); Nikšić (Montenegro); Ostravar, Smíchov (Czech Republic); Ploiești (Romania) and Zagreb (Croatia). We also have small breweries in the US, Canada, UK, Ireland, Spain, Bulgaria, Croatia and Czech Republic.

2023 Progress & Highlights



People



29.9%
people of color (POC) in US workforce
(2023 aspirational goal: 32.8%)



28.6%
of the Directors on the Board are women

21.4%
of the Directors on the Board are people of color



Planet



98.1%
of our packaging (by weight) is not plastic



↓33.8%
Scope 1+2 GHG emissions reduction vs. 2016 baseline
(2025 goal: 50%)

↓27.9%
Scope 1+2+3 GHG emissions reduction vs. 2016 baseline
(2025 goal: 20%)



27.6%
women in global workforce



20.5%
of US Sr. Manager & above are people of color



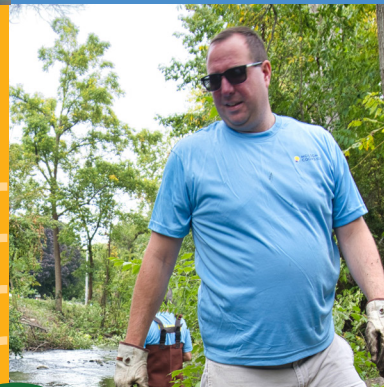
0.12%
waste to landfill (from our 24 largest facilities with >75 employees)



99.7%
of packaging is reusable, recyclable or compostable
(2025 goal: 100%)



36.3%
of global Sr. Manager & above are women



388m³
water / metric ton barley harvested in the Americas
(2025 goal: ≤436.5 m³ water / metric ton barley)

100%
of our barley farmers in North America (where we contract directly) agree to Molson Coors sustainability standards and report to our Growers Portal



17.6%
of consumer-facing plastic packaging contains ≥30% recycled content
(2025 goal: 30%)

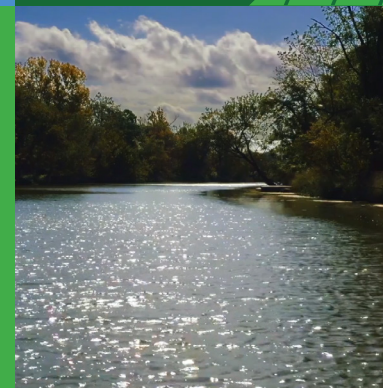
\$990.5M
in spend with diverse suppliers 2021–2023 in the Americas (2021–2023 goal: \$1B)



>\$9.5M
community impact investment in the Americas in 2023



3.41 hl/hl
water-to-product ratio
(2025 goal: 2.8 hl/hl)



3.3B
gallons water restored
(2014–2025 goal: 3.5B)



Toast to Our Past and a Look into Our Future

COORS CELEBRATES ITS 150TH ANNIVERSARY



On September 30, we partnered with the City of Golden, Colorado, to invite everyone to share our Coors 150th Celebration. In addition to the hundreds of Golden Brewery employees and their families, we hosted distributor partner and incentive winners, key accounts representatives, and the Coors-loving public for the occasion of a lifetime.

Historic Washington Avenue in downtown Golden was closed to vehicle traffic for the day and Parfet Park was turned into a relaxing beer garden, complete with games, food trucks and live entertainment. On the main drag, we welcomed the Coors family and the governor of Colorado for a heartfelt toast from Pete, David and Peter Coors.



In tandem with the celebration, we donated \$50K to the Golden-based Foothills Art Center. We wanted to enhance our celebration with a donation in the Golden area, giving back to the community that has supported our efforts over the years.

In the evening, a private concert featuring Chase Rice and Brooks & Dunn was held on the hill above the brewery. Employees, friends and family toasted with bottles of Coors Banquet brewed right in Golden. The evening was punctuated with a stunning drone show featuring our iconic Coors brands. It was an event worthy of 150 years of dedication and passion for making the best beer around!



ACCELERATING OUR SUCCESS

2023 was a landmark year for Molson Coors' business performance. That success was a direct result of our Revitalization Plan announced in late 2019. Building on the success of the past three years, in late 2023 we outlined Molson Coors' Acceleration Plan. This is not a drastic change in what made our business successful, but a refinement of our strategy. The plan encompasses the following tenets:

1. Consistently grow our core power brand net revenue
2. Aggressively premiumize our portfolio, so that one-third of our global portfolio sits in this pricing tier
3. Scale and expand Beyond Beer, with half of our above premium growth coming from outside beer
4. Invest in our capabilities from supply chain to e-commerce to digital and beyond
5. Invest in our people, communities and planet

Investing in our people, communities and planet has been a core tenet of our business for many years. In this report you will see a sample of the great work we did in 2023 across our global business to grow sustainably and equitably.

Our initial sustainability goals were set in 2017 on a 2016 baseline for achievement through 2025. While the pandemic may have delayed some of our initiatives, we remain focused on these goals while simultaneously advancing our strategies and commitments through 2030 (and beyond), starting with our climate commitments.

I am proud of the contributions each employee makes to help drive our People & Planet goals because without their efforts, none of our aspirations would come to life.

Cheers,

Gavin Hattersley
President & CEO



People

Putting People First is our most important value and we're committed to uplifting and supporting the people of Molson Coors and our communities.



Inclusion & Belonging

Our aim is to build a culture where inclusion, belonging and equitable practices are at the core of who we are – from how we work together to how we grow our company.

Our People

Our goal is to build and sustain a skilled, highly engaged and inclusive workforce at all levels of the organization to try to ensure we reflect our communities and our consumer base.

In early 2020 we set aspirational workforce goals to increase, by year-end 2023, the representation of women enterprise-wide and people of color (POC) in the US reflective of market, and our progress is highlighted below. In addition, equitable pay is a key component of our compensation philosophy and principles, and we continuously evaluate and challenge our compensation processes to ensure they align with our commitments. In the UK, we track progress toward gender parity through an annual gender pay gap report and, in 2023, our median gender pay gap was 4.68%, lower than our median in 2022 of 5.34%. We review pay equity and pay gaps regularly, both where mandated (e.g., Canada provincial pay equity analyses, UK pay gap reporting) and where they are not. As an example, a third-party study in May 2023 across the US showed that women make 100.3% compared to their male counterparts and POC make 99.6% compared to their non-POC counterparts in globally leveled jobs.

2023 PROGRESS

27.6%

Women in global workforce

29.9%

People of color (POC) in US workforce

\$990.5M

In spend with diverse suppliers 2021–2023 in the Americas

Our Workplace

As part of our People First culture, we aim to build and sustain an inclusive workplace where the unique talents, skills and perspectives of all our employees are valued and leveraged.

In the Americas, we expanded the Empathy Experience program, an immersive learning experience to raise awareness for equity and inclusion by rolling the program out in our Toronto Office.

For the EMEA&APAC business, we work with the Employers Network for Equality & Inclusion to benchmark and track internal practices and we hold a leadership position in The Brewers of Europe diversity group. We also work with a number of diversity partners, including Black Young Professionals, Women in Engineering, Bridge of Hope Careers and Working Mums, Working Dads, to attract more diverse candidates. In 2023, EMEA&APAC also launched a program called "Juniors & Seniors Working Together" to help bridge generational gaps within our workforce.

Our Marketplace

We strive to drive profitable growth by building inclusive brands through diverse representation and authentic insights across brands, campaigns and products.

We are dedicated to working with suppliers who are as diverse as our consumers, providing enterprises owned by people of color, women, LGBTQ+, veterans/service-disabled people and people with disabilities an opportunity to compete. In 2023, in the Americas, we spent more than \$261 million with diverse Tier 1 suppliers and another \$81+ million with diverse Tier 2 suppliers (Tier 2 suppliers provide goods and services to Tier 1 suppliers). By actively engaging with Tier 1 and Tier 2 suppliers, we're not only strengthening our supply chain, but also building bridges to diverse communities, driving innovation and creating lasting partnerships. We embarked on an ambitious journey to reach \$1 billion in diverse spend between 2021 and 2023 and with our dedicated efforts, we were able to spend over \$990 million with diverse and inclusive businesses during this time frame.

OUR EMPLOYEE RESOURCE GROUPS

We believe everyone should feel safe and able to bring their true self to work, so we actively support the growth of Employee Resource Groups' (ERGs) membership and chapters.

Americas ERGs

- **AAPI** (Asian American and Pacific Islanders)
- **BEV** (Black Employee Voices)
- **BREW** (Building Relationships & Empowering Women)
- **Disabilities United** (supporting people with visible and invisible disabilities and their caregivers)
- **EMERGE** (bridging gaps between generations)
- **LAGER** (creating a safe and supporting space for LGBTQ+ employees and allies)
- **Modern Family** (supporting employees in their roles as parents, caregivers and family members in all stages of life)
- **NAC** (Native American Council)
- **¡SALUD!** (Supporting All Latinos in Unity & Development)
- **SILENT** (supporting deaf and hard of hearing employees and allies)
- **VALOR** (Veteran Allies Leading Organizational Readiness)
- **weCAN** (diversity, equity and inclusion allyship group based in Canada)

Our EMEA&APAC division has created a governance structure that links DEI to business strategy, demonstrates senior level accountability, gives a voice to diverse talent at all levels of the organization and allows for localization to ensure relevancy. The EMEA&APAC DEI Council (chaired by the EMEA&APAC President & CEO) sets the strategic framework and has members from each of the regional DEI Councils: Western Europe, Central & Eastern Europe, Export & License.

Western Europe ERGs

- **Gender** (building awareness, advocacy and accountability on gender-related topics)
- **WeAreProud** (educating the business on issues impacting the LGBTQ+ community)
- **Enable** (supporting people with a disability (physical or hidden) and influencing positive change for everyone)
- **Generations** (navigating generational differences to embrace people's diverse range of experiences)
- **Wellbeing** (supporting people to be the best version of themselves)
- **Origins** (championing cultures and beliefs enabling people to be their true selves)

OUR CORE VALUES

Our five core values create a common language for how people at Molson Coors operate together to realize our purpose of **Uniting People to Celebrate All Life's Moments** and our ambition to become the **First Choice for Our People, Our Consumers and Our Customers.**

PUT PEOPLE FIRST

We value and respect differences and believe diversity with inclusion is the key to collaboration and a winning team culture.

BE BOLD AND DECISIVE

We're innovators, unafraid to be direct, move with speed and challenge the status quo.

TAKE ACCOUNTABILITY

We act with integrity and honor commitments while owning our mistakes, using them as an opportunity to learn.

LEARN EVERY DAY

We're always looking for ways to improve and to help one another grow.

CELEBRATE TOGETHER

We're passionate ambassadors of our brands and our business; and we believe in the importance of recognizing and celebrating accomplishments.

Community Impact

We're dedicated to being a responsible corporate citizen, supporting local organizations and uplifting our neighbors. This means contributing meaningfully to causes that we believe promote civic leadership, social justice, economic empowerment and environmental sustainability.

Celebrate Tomorrow

In 2023, Molson Coors invested \$1.5 million in our [Celebrate Tomorrow](#) initiative for the fourth year, to support 37 beneficiary institutions and organizations across North America, with the purpose of increasing equitable access to higher education, economic opportunity and social justice, as well as fostering inclusion and diversity in the brewing industry.

An investment of \$600,000 funded education-completion grants in Chicago, Milwaukee and Colorado. Another \$75,000 was earmarked to create endowed scholarships in our Albany GA and Trenton OH brewery communities to support underserved students seeking degrees related to careers in brewing. The remaining funds supported other worthy organizations and experiences across the continent.

Since 2020, Molson Coors' Celebrate Tomorrow program has donated more than \$6 million to support nearly 60 organizations across the US and Canada, many of them BIPOC (Black, Indigenous and People of Color) organizations.



CELEBRATE TOMORROW

Cleaning Up Communities

Numerous teams and employee groups across the company engaged in cleanup and other volunteer activities during September – Our Imprint Month – and throughout the year.

Employees from the Milwaukee campus participated in an event at Village and Lime Kiln Parks in Menomonee Falls WI (Greater Milwaukee area). Partnering with [Sweet Water](#), an organization that works in watershed restoration in Southeastern Wisconsin, more than 150 Molson Coors volunteers worked on river cleanup and debris removal, storm drain stenciling and distribution of stormwater education materials. Thirty gallons of trash and 93 cubic yards of brush and logs were removed.

Other waterway cleanup events were held at 14 other sites across the US and Canada where Molson Coors has corporate locations, breweries, and sales offices.

In addition, more than 200 employees across 8 countries from Molson Coors Central & Eastern Europe engaged in various community initiatives. They cleaned, planted, improved, painted, cooked and much more with the ultimate goal to make the planet a better place to live and to support and enrich the communities we live and work in, thus contributing to our global sustainability efforts.

Helping Communities in Times of Devastation

In 2023, Molson Coors supported several communities that endured the impact of disasters.

We provided support in response to wildfires across Hawaii's main island and Maui. Coors Banquet donated \$25,000 to the Maui Strong Fund set up by the Hawaii Community Foundation. We donated 50,000 cans of water to assist Arkansas residents after a series of tornadoes, and 150,000 cans of water to people in northeast Ohio following a train derailment. We also supported wildfire relief efforts in British Columbia and Nova Scotia, with \$10,000 in donations to the Canadian Red Cross in each case.

An Immersive Career Experience for Local College Students

In 2023, we completed our fourth annual Destination Innovation program, providing local university students a behind-the-scenes look at our company. Students toured the Milwaukee Brewery and Milwaukee distributorship Beer Capitol, connected with more than 20 leaders in both the Milwaukee and Chicago offices, learned about our non-alcoholic beverage business and got exposure to some of our advanced capabilities through emerging technologies.

Since 2019, more than 70 students from 15 universities have participated in this program.

Promoting Careers in Technology

Inner-City Computer Stars, more commonly referred to as [i.c.stars](#), is a nonprofit technology workforce training and placement program for underserved young adults looking to break into the tech industry, with chapters in Milwaukee, Chicago and Kansas City.

Molson Coors has been a program sponsor of i.c.stars since 2020. In 2023, i.c.stars participants worked with Molson Coors on an HR-related tech project. More than 20 Molson Coors employees from IT and HR volunteered their time throughout the 16-week program cycle. Employees hosted tech workshops, gave career talks, reviewed resumes and conducted mock interviews.

Molson Coors became the first company to commit to an annual sponsorship of i.c.stars Milwaukee. In recognition of the support, i.c.stars Milwaukee named Molson Coors 2023 Corporate Partner of the Year. Eight i.c.stars program participants have been given job opportunities since the beginning of the partnership.

Education Is a Catalyst

Miller Lite partnered with HACU (Hispanic Association of Colleges and Universities) to award \$107,500 in college scholarships and leadership development opportunities through HACU's ¡Adelante! Leadership Institute. Thirty-five scholarships were awarded to college students enrolled at HACU-member institutions in California, Colorado, Florida, Illinois, New York, Texas, Wisconsin and Puerto Rico.

Molson Coors partnered with the Thurgood Marshall College Fund (TMCf) to sponsor the Innovation Challenge for a second straight year. This is a four-day business challenge and pitch competition that allows innovative and entrepreneurial-minded students from HBCUs (Historically Black Colleges and Universities) to share their keen ideas in advancing innovation in the non-alcohol energy drink sector with Molson Coors leaders. As a result, students were awarded more than \$30,000 in prizes and two students accepted positions in our early talent internship program. Molson Coors has contributed more than \$11 million over more than 35 years as a founding partner of TMCf.

We also supported BIPOC and female students interested in brewing through scholarships at Canadian universities: Bishop's University, Kwantlen Polytechnic University, and Niagara College.



Employee Wellbeing

We're putting our people first through holistic approaches to wellbeing, talent development and the employee experience.

We strive to nurture environments where people feel confident being themselves. We are committed to fostering open, inclusive workplaces where everyone is treated with respect, differences are valued and employee actions are consistent with our standards and values.

Our [Employment Principles](#), which apply across all operations and entities in which we hold a majority interest, are informed by recognized international standards on human rights, including the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the UN Global Compact (UNGC).

Globally the employee experience begins with comprehensive benefits and competitive compensation with an emphasis on total wellbeing. In the Americas, this includes our Cheers to Your Health platform, wellbeing programming, onsite medical clinics and fitness centers at our Milwaukee WI and Golden CO campuses; and robust Employee Assistance Programs in the US, Canada and Latin America that offer a variety of resources to support our employees and their families. In EMEA&APAC the benefits are provided through a Your Wellbeing category focusing on key wellbeing benefits such as summer hours, family leave and a wellbeing calendar with a program of events that includes challenges, specialist speakers and ongoing support from trained mental health champions.

Employee Engagement

We aim to ensure our culture drives stronger employee engagement and business performance. One way we obtain employee feedback and measure our progress is through our Employee Experience survey, which includes both scaled and open-ended questions. As shown in the table below, we're trending in the right direction, providing a positive employee experience with an opportunity for its ongoing improvement. For example, in EMEA&APAC, not only did we see high response rates, we performed higher in both engagement and enablement versus top performing companies, general industry and fast-moving consumer goods companies.

Employee Experience

	2022		2023	
	Americas	EMEA&APAC	Americas	EMEA&APAC
Survey participation rate	59%	84%	66%	86%
Based on my employee experience, Molson Coors is an employer I would recommend to my friends*	+3	+31	+4	+26

* The Net Promoter Score ranges from -100 to +100

Workplace Health & Safety

We work to continuously improve our Environment, Health and Safety (EHS) performance with culture-driven, risk-centered methodologies that aim to prevent workplace injuries and illnesses and reduce environmental impacts of our operations and products. In 2023, the global lost time incident rate (a measure of severity of injuries in the workplace) was reduced by 9.2% versus prior year to 0.49. However, our global total recordable incident rate (TRIR) increased compared to prior year from 1.34 to 1.41 (notably the EMEA&APAC business achieved a TRIR of just 0.41 in 2023.) To signal the culture change we want to drive in the Americas, we have rolled out an updated EHS Commitment and Strategy that we call Caring in Action.

SHARING IS CARING

We have instituted an annual intensive, three-day in-person summit of the EHS professionals across the Americas, bringing together corporate staff, facility EHS staff and personnel responsible for various elements of safety programs at the grain elevators, craft breweries and other locations. We bring these safety and environmental leaders together to build deeper capabilities, learn from each other, share best practices and foster a supportive community of problem solvers.

ADDRESSING ERGONOMIC RISKS

In 2023, we kicked off an ergonomics program that utilizes recognized industry tools and standards to assess ergonomic risk associated with different job tasks and identify means of reducing those risks. This program is designed to ensure we're reducing risk and putting people in jobs that they can safely perform. Through our programs we are working to improve musculoskeletal awareness and strengthening options to help reduce physical strain on workers who deal with repetitive motion, lifting and moving items within our operations.



A Great Place to Work

We're proud that our efforts to create a welcoming, supportive and inclusive company have been recognized:

Top Employer (Europe and UK)
 Top Employers Institute
 (11th consecutive year for UK)



Equality 100 Award (US)
 Human Rights Campaign Foundation
 Corporate Equality Index



HCM Excellence Awards

Brandon Hall Group

Tap2Lead

Best Learning Program that Supports and Promotes Diversity, Equity and Inclusion (US) – Silver

Molson Coors Onboarding Journey

Best New Hire Onboarding Program (US) – Bronze

Sales Leadership Program

Best Sales Leadership Development Program (US) – Silver

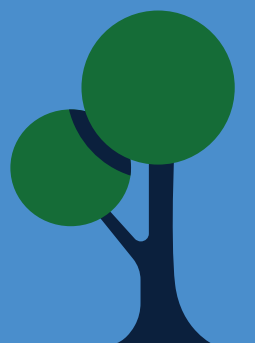


DEFEATING DISCRIMINATION

Molson Coors stands against discrimination and physical or verbal harassment based on race, sex, color, national or social origin, religion, age, disability, sexual orientation, gender identity or any other status protected by applicable law. All Molson Coors employees are required to comply with our [Code of Business Conduct](#) and have access to our Ethics and Compliance helpline, where any concerns, including those related to human rights can be reported.

UK MODERN SLAVERY STATEMENT

Our [Modern Slavery Statement UK](#), published in accordance with the UK Modern Slavery Act of 2015, sets out certain actions taken by Molson Coors and its UK subsidiaries, to identify, prevent and eliminate instances of modern slavery throughout our business and supply chain. We also expect our suppliers to meet certain human rights standards, set out in Our [Standards for Business and Supply Partners](#) and included in our standard contract. The UK procurement team along with members of the legal team completed the Corporate Code of Ethics training via the Chartered Institute of Procurement & Supply (CIPS). The training covered environmental procurement, human rights fraud, and bribery and corruption.



Developing Our People

LEARN EVERY DAY

We are always looking for ways to improve and help one another grow. This is why Learn Every Day is one of our five core values and why we have invested in the creation of *First Choice Learning*, a best-in-class provider of learning and development resources for our business and our employees.

FIRST CHOICE LEARNING

We believe that learning happens on the job through experience, through our interactions and relationships with others and from formal resources like online courses and classes. *First Choice Learning* is home to hundreds of learning and development resources to support the onboarding and ongoing development needs of our employees. First Choice Learning also has forged partnerships with getAbstract and LinkedIn Learning to provide a mobile learning solution that employees can utilize on-demand to support their needs. The additional programming efforts referenced here are created and supported by *First Choice Learning*.

ONBOARDING

We know that joining a new organization and taking on a new role can be challenging. This is why we have invested significantly in the creation of robust onboarding and welcome programs to help our new employees better understand the company, culture and their unique role. We aim to provide our new employees with what they need to hit the ground running and to begin contributing to our First Choice ambition. In 2023, four of our onboarding programs medaled in the Brandon Hall "Excellence in Human Capital Management" program.

FUNCTIONAL LEARNING

In 2022, we developed and deployed commercial and supply chain programs and projects intended to build the skill sets needed to create, produce, market and sell great beverages around the world. Specific areas of focus included e-commerce, digital marketing, supporting the development of our brewery process leads and advancing our World Class Supply Chain agenda. Virtual and online courses are available for training, development and compliance. In addition EMEA/APAC ran a comprehensive skills needs analysis and commenced programs across Marketing Creativity and Communication and began the rollout of the Key Account Management Academy.

LEADERSHIP DEVELOPMENT

Leader development continues to be a global focus for the organization. Our leadership approach is based on the principles of authenticity and developing great leaders who are self-aware, inclusive and who create the conditions for their teams to thrive. We have rolled out the Molson Coors Leadership Series to over 1,000 people leaders in the Americas, focused on building the mindsets and skill sets of great leaders. Our EMEA&APAC team also has invested in inclusive leader training.

DEVELOPMENT PROGRAMS

As an organization, we have further invested in the development of underrepresented talent and high-potential employees to strengthen the organization's leadership pipeline. These programs use a combination of innovative approaches to support the development of our employees, including simulations, mentoring, gaming, action learning projects, classroom and online learning, and community outreach efforts.

EARLY TALENT PROGRAM

The Early Talent program has been used to build the pipeline for early talent across the business. In 2023, we welcomed over 70 interns from schools across the US and Canada to 17 MCBC locations to work on impactful projects in various areas of the business. For a third consecutive year, all interns gathered in Milwaukee for a week to participate in an innovation competition that included a variety of design-thinking workshops, team-building activities and networking events.

OTHER DEVELOPMENT PROGRAMS

EMERGING LEADERS (Americas): Program for high-potential, new and aspiring leaders

LEAD (Americas) and Global Executive Development

Accelerator (EMEA&APAC): Programs to accelerate the readiness of future VP talent

Line Manager Academy (EMEA&APAC): Program for new line managers to help transition from individual contributor to people manager

PACE (Americas): Development program designed for women based on cross-functional collaboration and action learning projects

Quest (EMEA&APAC): Talent development program for future leaders

TAP2LEAD (Americas): Leadership development program designed for people of color

Performance Management & Talent Planning

Performance management turns our company strategies and priorities into the impactful work of our employees. At the beginning of the year, employees and managers work together to set goals aligned with the company priorities and connected all the way from the leadership teams to each individual's role. Managers and employees meet regularly in one-on-ones throughout the year to discuss performance, development and career goals.

Employees also set personal development plans identifying their career growth aspirations. Based on these plans, employees can search for opportunities to leverage their strengths and prepare to progress to more complex and challenging roles. In addition, 360 assessments can be used for development opportunities to collect feedback on an employee's behaviors from their manager, colleagues, direct reports and external partners.



2023 BY THE NUMBERS (for our global workforce)

332,622

learning hours logged (21.5 hours per full-time employee on average)

132,626

hours on supply chain and commercial topics

30,627

hours on onboarding new employees

35,430

hours on leadership development programs

1,990

instructor-led sessions delivered

18,067

attendees (instructor-led and virtual sessions; employees may attend more than one session)



Celebrate Responsibly

As we Create a World to Celebrate, we want to do so responsibly, and that includes making sure we're helping consumers enjoy our beverages safely and sensibly. We take a multifaceted approach to alcohol responsibility.

We engage our employees and provide tools for them to be ambassadors of responsibility.

All employees learn how to enjoy our brands responsibly and are trained on an annual basis. We share information on our [alcohol policy](#), the effects of alcohol and recognizing impairment, as well as providing a base of information for advocacy.

We adhere to standards for responsible marketing practices and target our messages to adults of legal drinking age.

Our commercial employees and agency partners receive training on our internal Global Commercial Responsibility Policy. In addition, regional marketing compliance committees regulate advertising to ensure that advertising messages are legal, truthful, consistent with standards of good taste and social responsibility, and that messaging is restricted to legal drinking-age consumers. Molson Coors strives to comply with all industry and regulatory marketing and labeling codes, such as the Beer Institute Advertising/Marketing Code and Buying Guidelines.

We partner to reduce harmful drinking through the International Alliance for Responsible Drinking (IARD).

We're a founding member of [IARD](#), a nonprofit organization created to promote understanding of responsible drinking. As an active participant, we support dialogue on global alcohol policies, set marketing standards to safeguard minors and collaboratively deliver on initiatives that combat harmful drinking.

We support programs that are focused on preventing alcohol-related harm.

In the countries where we have manufacturing operations, we invest in programs that focus on reducing underage drinking, drunk driving and heavy episodic drinking. In the US, we use the CELEBRATE RESPONSIBLY® trademark on our products.

We are offering more alcohol-free options to support consumer choice.

In addition to our low-alcohol offerings, we are expanding our portfolio with great-tasting, no-alcohol products so consumers have alternative choices at traditional alcohol occasions.

Addressing Harmful Drinking

UNITED STATES

As part of an ongoing partnership with the International Town and Gown Association ([ITGA](#)), we support the 2025 Initiative, which is aimed at reducing alcohol-related harm associated with off-campus parties. In addition, we fund the Great Plays Grant Program for colleges and universities that have signed sports marketing contracts with Molson Coors. Schools are eligible to apply for a

one-year grant to support their prevention efforts to reduce underage drinking, binge drinking, alcohol-impaired driving and other alcohol harms, including sexual violence. Through the years we have supported 164 university grants with more than \$2 million in funding. In 2023 we supported 13 schools. The funds support initiatives such as those at Arizona State University and West Virginia University.

ARIZONA STATE UNIVERSITY (ASU)

ASU used the Great Plays grant to expand its peer education program to include the university's intercollegiate athletics program, Sun Devil Athletics (SDA).

Peer educators participate in the new athlete orientation sessions. They provide data to dispel the misconception that frequent and heavy drinking is the campus norm, describe how alcohol consumption can compromise athletic performance, and review how to check in with peers who are drinking and how to intervene when someone is at risk of alcohol poisoning.

Team-specific training sessions expand upon this content while also reviewing alcohol-related laws and ordinances.

SDA's professional staff also received training on how to recognize a struggling student, approach the student, and if necessary, conduct a brief intervention.

WEST VIRGINIA UNIVERSITY (WVU)

WVU used its Great Plays grant to incentivize undergraduate students' participation in its 21st Birthday ScreenU Alcohol Program. ScreenU Alcohol is a brief, anonymous, online screening operated by the Higher Education Center for Alcohol and Drug Misuse Prevention and Recovery. After receiving feedback based on their survey responses, students are encouraged to reflect on their drinking behavior and the benefits of reducing their alcohol use. ScreenU Alcohol also provides information and appropriate resources on campus if students have questions or wish to get assistance. The surveys also provide data regarding student alcohol use that can be used to inform future program planning.

TEAM COALITION

For over 20 years, we have been a member of TEAM Coalition, a collaboration across sports, industry and public entities for responsible alcohol consumption practices at major sports and entertainment venues. The Coalition has been instrumental in providing alcohol training to beverage servers and creating consumer programs that empower responsible fan behavior.

FREE RIDES

2023 was a busy year for our Free Rides program in the US, offering free rides on local transit for major celebrations, including St. Patrick's Day, Kentucky Derby Day, the Major League Baseball World Series and New Year's Eve, across nine markets. In addition, we leveraged alliances to promote alcohol responsibility by offering free bus rides for certain National Football League season games.



CELEBRATE RESPONSIBLY®



Addressing Harmful Drinking

BULGARIA

The Alcohol Is a Bad Driver campaign marked its 15th anniversary in 2023. This is the longest-standing campaign in Bulgaria for responsible consumption, responsible behavior on the road and road safety. The campaign introduced an expanded network of partners and developed an online platform with useful information for drivers and participants in road traffic. The 2023 campaign launched with a media and partner event where it presented the results of a national survey regarding the attitudes of drivers towards drinking and driving. The campaign partnered with the motorcycle community in Bulgaria and a parade was organized in the capital city center with more than 50 motorcyclists, creating more awareness about the campaign and its messages.

BOSNIA AND HERZEGOVINA

The Think campaign was launched in Bosnia and Herzegovina to inform the public about the dangers and consequences of driving under the influence. The campaign was realized through a series of testimonials published on the top Bosnian media site Klix.ba, where people shared their experiences and how their lives changed after traffic accidents. The articles achieved a widespread audience of over 10,000 views on the Klix.ba site and twice that on Facebook.

CANADA

We continued to support Arrive Alive, an organization committed to providing leadership and collaboration with communities to identify, implement and support effective initiatives to eradicate impaired driving.

CROATIA

In its 15th year, the Think campaign continued to educate audiences about responsible consumption. The campaign is divided into two communication streams: Think – Don't Drink and Drive warns of the consequences of driving under the influence, while Think – Know When to Stop educates young adults about alcohol consumption. The campaign collaborated with popular media personalities and influencers and, to reach its target audiences, partnered with the top media platform JoomBoos. Its activities were all digital, including quizzes in articles alongside Instagram and stories with popular influencers. The campaign tracked over 185,000 views of the reels and 60,000 views of the stories. In 2023 it was awarded silver and bronze medals by the Native Advertising Institute.

CZECH REPUBLIC

Raising awareness of selling alcohol to minors and drinking and driving is also on the Czech Republic's agenda. The Pivovary Staropramen brewery participated with projects Stay Cool and "When I Drive, I Drink Non-Alcoholic Beer" in coordination with the Brewers Association and other beer producers in the Czech Republic.

HUNGARY

Borsodi Brewery produced a responsible drinking video in 2023. It was played continuously at festivals supported by the brewery, raising awareness of the importance of the topic among more than 200,000 people. The brewery also created an alcohol communication information pack for colleagues to summarize and teach them how to represent responsible alcohol consumption and alcohol communication in their work and their everyday lives. Borsodi personnel also participated in a responsible alcohol communication podcast produced by the Hungarian Self-Regulatory Advertisement Body.

MONTENEGRO

"Pull the Handbrake!" was the official message marking the 15th year of the Trebjesa Brewery's Don't Drink and Drive campaign. We donated five breathalyzers and partnered with traffic police to distribute 1,400 promotional gifts. The brewery also partnered with Lake Fest by subsidizing part of the bus ticket price from the city to the festival. For the first time, we had an Instagram campaign where friends' and influencers' posts received close to 30,000 views.

REPUBLIC OF IRELAND

We are a funder of Drinkaware Ireland. The national alcohol education charity has a range of community-level programs to address harmful drinking through workshops, webinars, and public events, with a particular focus on engaging with parents and workplaces on alcohol awareness.

ROMANIA

Bergembier Non-Alcohol initiated a new campaign, "SlowMo Behind the Wheel – Drinking Slows You Down," advocating for responsible consumption to raise awareness and educate drivers about the importance of having unaltered reactions behind the wheel. In partnership with a former Romanian rally champion, the campaign created advertising spots that begin in slow motion and then return to the normal speed to demonstrate the importance of reflexes. The campaign was a huge success, reaching an audience of close to 3 million people online and on the radio.

SERBIA

For the past 17 years, the Apatin Brewery has been campaigning for responsible drinking. The campaign "When I Drive, I Don't Drink – I Safely Return Home" was launched at the end of August 2023 and in a creative way drew the attention of the public and promoted safe driving and alcohol responsibility. The campaign was supported by the Traffic Police Administration of the Ministry of the Interior Affairs and the Serbian Road Safety Agency. This year's creative campaign reached millions of people and was recognized as the best digital creative work at the KAKTUS 2023 Festival of Integrated Communications. Gold awards were received for attitude towards customers, social responsibility, and integrated campaign, and a silver award for presence on social networks.

UNITED KINGDOM

We are a funder of Drinkaware in the UK. Drinkaware provided facts and advice to over five million website users. Other digital Drinkaware channels include the MyDrinkaware app, designed to help people manage their drinking, and an award-winning chatbot using AI technology to help deliver personalized information and advice.





2023 Actions by International Alliance for Responsible Drinking (IARD)

GLOBAL STANDARDS COALITION ESTABLISHED

IARD members, leading retailers, business organizations, e-commerce and digital platforms, and advertising associations have joined forces in an unprecedented collaboration to further accelerate reductions in harmful use of alcohol and formed the groundbreaking Global Standards Coalition.

The Global Standards Coalition, led by IARD, aims to create a positive movement that drives initiatives globally to help reduce harmful drinking and promote moderation among those who choose to drink. The coalition signatories are putting in place policies, practices and proactive measures to:

- Further prevent sales to those underage or intoxicated
- Curb marketing and advertising to those underage
- Provide training and guidance that empowers staff to deny sale, service, and delivery of alcohol where necessary
- Respect the choices of those who choose not to drink alcohol
- Elevate industry standards to reduce the harmful use of alcohol

PROGRESS TOWARD MEETING OUR COMMITMENTS

Through IARD, we have made a commitment that products containing alcohol will carry symbols or a form of words warning against drinking during pregnancy and driving while intoxicated, and we are working towards incorporating this on all our products, including alcohol-free extensions of alcohol brands. This builds on previous commitments to include symbols or written age-restriction reminders to send a clear message that minors should not consume alcohol.

Along with our industry partners, we have put into place safeguards on our online marketing channels that are intended to ensure our marketing is directed only at adults who can lawfully buy our products. [The 2023 audit results](#) indicate that our industry is making good progress towards meeting our goal of 95% of our online advertising displaying these safeguards

We have embedded innovative, industry-wide global standards aimed at enhancing transparency and preventing [influencer marketing](#) from reaching those under the legal purchase age.

MORE CHOICES FOR THOSE WHO CHOOSE NOT TO DRINK ALCOHOL



MOLSON COORS NON-ALCOHOLIC FAMILY OF PRODUCTS

EMEA&APAC

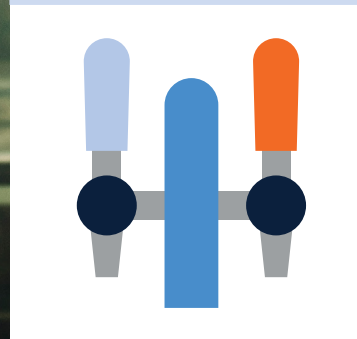
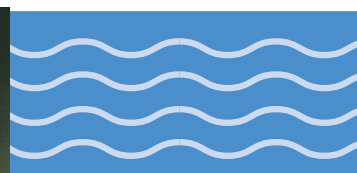
- Bergenbier Non-Alcoholic
- Borsodi Beer Mixes 0.0
- Cobra Zero
- Cool
- Doom Bar Zero
- Fresh
- Hydra
- Kamentiza NA 0.0
- Rekorderlig Strawberry and Lime Cider
- Staropramen 0.0

North America

- Blue Moon Non-Alcoholic
- Coors Edge
- Golden Wing Barley Milk
- Peroni 0.0%
- Zoa

INTRODUCING BLUE MOON NON-ALCOHOLIC BELGIAN WHITE

A balanced and refreshing non-alcoholic Belgian-style wheat brew, crafted with orange peel and coriander (<0.5% ABV)





Planet

Whether it's adapting operations for greater efficiency, setting net-zero climate targets or reimagining our packaging for a circular economy, we're leveraging our capabilities as we aim to achieve our environmental goals.



Climate Action

Reducing greenhouse gas emissions across our value chain to achieve our net-zero target by at least 2050.

Our Goals

In 2017, we established targets for reducing our greenhouse gas (GHG) emissions. We have determined our next set of climate targets, building upon the targets previously set. Based on a comprehensive evaluation of our emissions sources and the available and potential future levers for reducing those emissions, in 2023 we submitted near- and long-term net-zero GHG emissions reduction targets to the Science Based Targets initiative (SBTi) and SBTi validated those targets in November 2023.

Our progress through 2023 is noted below and the chart to the right summarizes our goals through 2025 and beyond.

OUR COMMITMENTS (VS. 2016 BASELINE)

2025 **↓50%** **↓20%**
 Scope 1+2 Scope 1+2+3

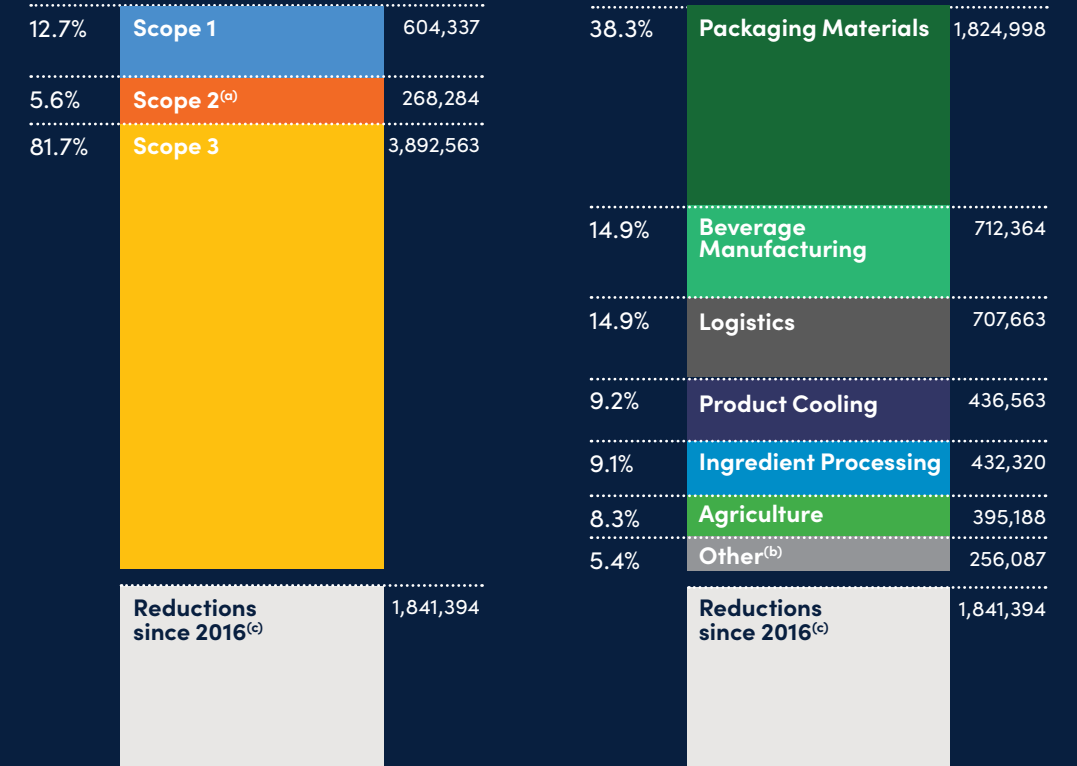
2030 NET-ZERO NEAR-TERM **↓65%** **↓40%**
 Scope 1+2 Scope 3

2050 NET-ZERO LONG-TERM Achieve net-zero (↓90%) for Scope 1+2 by 2040. **↓90%**
 Scope 1+2+3

2025 targets were SBTi (Science Based Targets Initiative) validated (1.5°C) in 2019. 2030 near-term and 2050 long-term net-zero targets were defined in accordance with the Corporate Net-Zero Standard from SBTi and were validated by SBTi in November 2023.

Western Europe plans to achieve Scope 1+2 net-zero for one site by 2030 and for all sites by 2035.

OUR 2023 GHG EMISSIONS PROFILE (tCO₂e)



(a) Scope 2 under market-based method. (b) See details in Data Appendix. (c) In 2023 we adjusted the 2016 baseline slightly, based on the boundary review completed for preparing our near- and long-term net-zero targets for submittal to SBTi.

PROGRESS THROUGH 2023

↓33.8%
 Scope 1+2 emissions
 (2023 vs. 2016 baseline)

↓27.9%
 Scope 1+2+3 emissions
 (2023 vs. 2016 baseline)

HOW WE ARE REDUCING EMISSIONS

There are several levers for reducing our Scope 1, Scope 2 and Scope 3 emissions. Renewable electricity has always been a significant component of our plan to reduce our Scope 2 GHG emissions. Our strategy has evolved to focus on same-grid projects, working with our utility providers and project developers. Delays in our ability to advance these projects means additional significant projects will not come online until after 2025, impacting our ability to achieve the 50% reduction through 2025.

SCOPE 1



- Improve CO₂ self-sufficiency
- Optimize hot water usage (cleaning)
- Improve energy efficiency (use less natural gas)

SCOPE 2



- Source/build renewable electricity
- Improve energy efficiency (use less electricity)
- Upgrade equipment and lighting

SCOPE 3



- Increase recycled content
- Improve transportation efficiency
- Reduce agricultural impacts



Assessing Climate-Related Risks

Climate change represents a risk and an opportunity for businesses. We have a responsibility to address both if Molson Coors and its surrounding communities are to remain resilient for the future. In line with Task Force on Climate-related Financial Disclosures (TCFD) recommendations, in 2022 we conducted a review of climate-related scenarios that may pose regulatory, transition or physical risks and opportunities to our business. This review confirmed what we had identified as key issues and supported our ongoing financial analysis and mitigation planning.

- **Acute Physical Risks:** Extreme weather or natural disasters causing short-term business impacts, supply chain disruptions and recovery or adaptation costs
- **Chronic Physical Risks:** Prolonged impacts from slow onset climate shifts (e.g., persistent drought) causing reduced output, stranded assets and/or shortages of key commodities
- **Regulatory Transition Risks:** New or more stringent climate-related regulations, requirements (e.g., mandated GHG reporting and reductions) and/or carbon-related pricing, taxes and trading systems
- **Market Transition Risks:** Change in market and brand value due to perceptions of company being a higher investment risk and/or having a reputation as not transitioning to a lower carbon economy

These risks have been incorporated into our Enterprise Risk Management (ERM) process, which ranks risks using a matrix of severity and likelihood. Additional information regarding the significant risks facing our business is reported in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Further details are available in our CDP Climate Change submission. See also the [Disclosures Appendix](#).



FORT WORTH TX BREWERY SOURCED WITH RENEWABLE ELECTRICITY

In 2022, we signed a long-term agreement with EDF Energy Services for 100% net renewable electricity supply for the Fort Worth TX brewery. The renewable energy is sourced primarily from the King Creek wind farm project in nearby Haskell and Throckmorton counties, in north central Texas. The net supply agreement ensures that beginning in 2023 certified Renewable Energy Credits (RECs) covering 100% of the brewery's consumption were retired on our behalf.

In 2023 we laid the groundwork to enable our operations in Wisconsin to use 100% renewable electricity in 2024 through utility company programs. The Milwaukee and 10th Street breweries, Watertown Hops Company, and corporate offices' electricity needs will be covered by We Energies' Solar Pathway program and powered by the newly built Badger Hollow II Solar Park. The Leinenkugel Chippewa Falls brewery will be participating in the Xcel Renewable*Connect program.

UK 100% RENEWABLE ELECTRICITY

Since 2022, our UK Operations have been under a PPA that ensures Renewable Electricity Guarantee of Origin certificates (REGOs) from the Molson Coors Beverage Company at Tween Bridge wind farm cover 100% of our electricity consumption.



RENEWABLE ELECTRICITY IN CENTRAL EUROPE

Since 2022, we have been sourcing renewable electricity in our Bulgaria, Croatia, Romania and Serbia operations. We also have expanded our renewable energy portfolio with solar plants in Haskovo (Bulgaria) and Apatin (Serbia); a solar plant in Bócs (Hungary) is in construction and is expected to be operational by the end of 2024.

In 2023, our Haskovo Brewery in Bulgaria officially opened its solar park with more than 4000 solar panels installed on the roof over an area of more than 13,000 square meters. It is the first of its kind in scope for Molson Coors Europe. By the end of 2023, the solar park covered approximately 30% of the energy required for the functioning of the brewery. The remaining 70% of the required energy to produce the product is provided from a supplier and it is 100% renewable.



CARBON EMISSIONS REDUCTIONS IN NORTH AMERICAN FACILITIES

In 2023, our Milwaukee, Fraser Valley and Shenandoah facilities had GHG emissions reductions of 3.0%, 2.8% and 1.5%, respectively, compared to 2022.

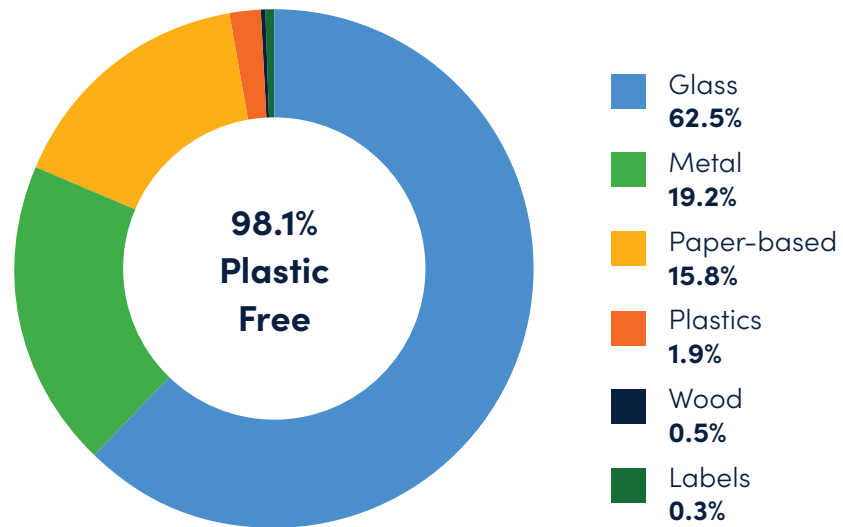
On CO₂ self-sufficiency, the Longueuil, Milwaukee and Shenandoah facilities had improvements of 63.9%, 9.2% and 7.7%, respectively, compared to 2022.

These reductions were achieved by efforts such as implementing a cross-functional loss-elimination team and including energy and GHG emission rates as part of daily and weekly direction-setting meetings. We also upgraded equipment, improved the reliability of existing systems such as the Flu-Ace heat recovery system on our nitrogen systems, and made changes to processes to use less energy and CO₂.

Packaging

We're working to ensure packaging is recyclable, reusable or compostable, and incorporates at least 30% recycled content (for consumer-facing plastic).

2023 GLOBAL PACKAGING MATERIALS USE
(% by weight, packaging sourced)



CREATING INTEGRATED VARIETY PACK AND WAREHOUSE CAPABILITIES

Providing our customers and consumers with choice has been a staple of our continued success over the years. One packaging configuration that provides this choice has been variety pack offerings. With these packages, our consumers are offered the choice of 3-4 different flavors of a similar product in one case. This variety re-packing process traditionally took place outside of our direct operations, but in 2023 we were able to begin using our own in-house variety packing line situated near our Fort Worth TX brewery. This integration will allow us to use less packaging material and reduce the miles travelled for our product. Coupled with this expansion project was the rollout of a new warehouse to store our finished goods to help support the variety packing efforts.



PLASTIC RING REMOVAL IN THE UK AND CANADA

Our UK operations completed the elimination of plastic rings for cans in 2023. In the Americas, we continued the multi-year transition out of plastic can rings that began in 2022. In 2023 we fully converted and optimized our Canadian brewery network to transition to fiber wraps and eliminate plastic rings in our Canadian operations. The US brewery operations began converting in 2024 with the goal to complete the transition in 2025.

US OPERATIONS BEGINS RAMPING DOWN PET BOTTLE PRODUCTION

In our US market we've made the decision to retire PET bottles for use for beer-based beverages and transition that production volume into glass bottles of similar size to still satisfy consumer demand.



EMEA&APAC INCREASES RECYCLED CONTENT

We are moving at pace to commercialize PET bottles with post-consumer recycled content by 2025. This initiative will impact all PET bottles within our EU countries where we expect to drive 25% PCR inclusion by 2025 and 30% by 2030.



Waste Reduction

Working to achieve zero waste to landfill status at our 24 major brewing and manufacturing facilities.

17 of 24

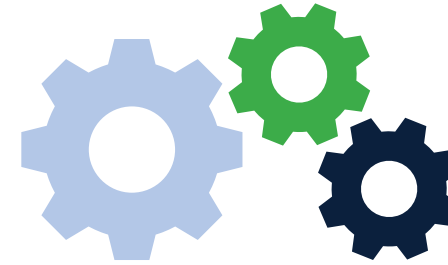
facilities sustained zero waste to landfill status (facilities with >75 employees)

0.12%

waste to landfill total (across all 24 facilities)

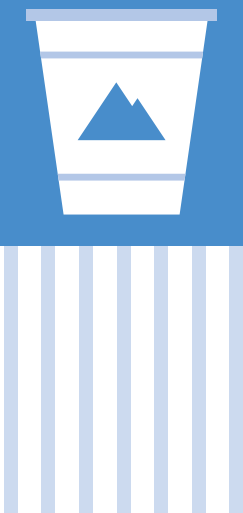
EDUCATING CONSUMERS ON RECYCLING

In early 2023, we began leveraging "How2Recycle" icons in the Americas on our primary, secondary, and tertiary packaging to provide consumers with educational information on the item's ability to be recycled and how to do so in the Americas. This labeling informs consumers if a packaging component is fully recyclable, recyclable via store drop-off, or not recyclable. The How2Recycle icon library is owned and maintained by the Sustainable Packaging Coalition (SPC), which uses its vast knowledge of Material Recovery Facilities (MRF) recycling capabilities to inform producers which icon is appropriate for their packaging components. For a packaging component to be deemed widely recyclable, at least 60% of Americans and 50% of Canadians must be able to recycle these packages through curbside or drop-off programs.



IMPROVING PACKAGING PROCESSING BY MINIMIZING CAN WASTE IN US

In legacy packaging production environments empty beverage cans are typically inverted and conveyed upside down for several reasons, including to ensure that no foreign items can make their way into the unfilled container. This inversion process can lead to damaged cans due to extra handling needed to return the cans back upright to be filled and sealed. While most of our North American breweries were able to bypass this step, this year we were able to convert the remaining breweries to upright conveyance, as well.



US BEVERAGE CUP PCR UTILIZATION

Our beverages are consumed in various formats, including directly from a can or bottle to indirect consumption via a keg. In large stadium-style venues, it is more efficient to ship kegs, then dispense our beverage into a reusable or disposable cup. In these scenarios we've begun utilizing recyclable PET cups, and now these cups are made of 50% post-consumer recycled PET.



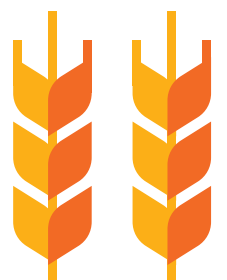
US TO PILOT PROGRAMS TO INCREASE CULLET

In the process of receiving, conveying and filling glass beverage bottles, there can be bottles that break and become unfit for use. In these instances, we collect any broken glass (or cullet) and send it to local recyclers. This year we piloted a program at our Shenandoah brewery to send the cullet directly back to the glass supplier to remove unnecessary handling steps. We will continue to monitor this program and evaluate its viability for expansion. We are also partnering with Glass to Glass and the city of Golden to increase glass beverage bottle collection.



INCREASING PCR IN NON-CONSUMER-FACING PLASTICS

We have been on a mission to increase the amount of Post Consumer Recycled (PCR) materials in our plastics packaging. Utilizing fewer virgin materials helps reduce the amount of greenhouse gases emitted within our supplier network due to less energy required to convert the raw materials into a usable package. We have been driving significant improvement in our PCR utilization in our consumer-facing plastics packaging, but in 2023 we started adding PCR in our non-consumer-facing shrink film used to aid in the transport and distribution of our products.



Water Resilience

Using water prudently and supporting water stewardship in high-stress watersheds where we operate.

Molson Coors' sustainability strategy places an emphasis on water because of its importance to our products. Our water strategy concentrates on water use efficiency in our breweries and partnering to protect and restore water resources and improve resiliency, with a focus on areas prone to drought and water stress where we have operations.

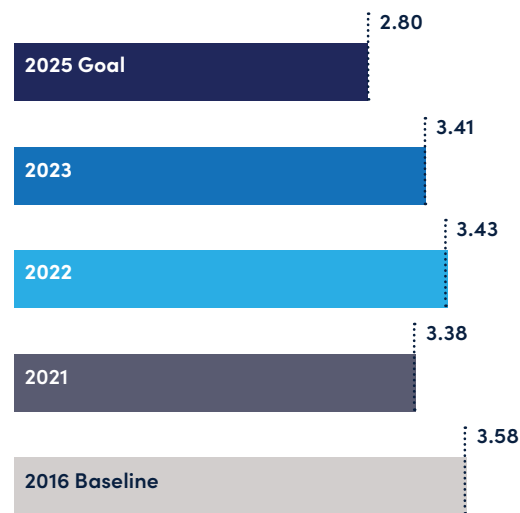
Water Efficiency in Our Operations

We continue to look for opportunities to improve the water efficiency of our operations while maintaining strict hygiene standards and an increasingly complex portfolio of products.

In 2023, several of our large breweries across the globe had great success in reducing their water consumption.

For the second straight year, our **Trenton OH brewery** delivered our best water-to-product ratio, achieving 2.56 hl/hl. The continued success is attributed to a culture of sustainability that's embraced by the brewery leadership team and engrained in the plant's World Class Supply Chain ways of working. Each department or area has responsibility for monitoring their usage metrics daily, reacting, finding and correcting when there is slippage. Communication among teams and departments and escalation where additional support is needed have helped to sustain and further drive the improvements. The brewery personnel proactively take advantage of opportunities for conservation and turn-down of resources depending on production plans.

WATER-TO-PRODUCT RATIO (hl/hl)



The best in Europe, our **Zagreb, Croatia brewery** achieved a 2.83 hl/hl water-to-product ratio in 2023 through a combination of people and process-related improvements and capital investments over the last few years. A great deal of water is used for cleaning and rinsing tanks and lines at breweries so the site has focused on developing new water-saving procedures for several clean-in-place (CIP) operations and, in some cases, automation improved by adding sensors and changing programming logic. The brewery has upgraded equipment and modernized several areas and is now taking advantage of several opportunities to recover and reuse water. Some examples include the installation of an air-cooled compressor to replace an inefficient water-cooled unit and the replacement of the old and leaking city water distribution piping. The keg line was modernized with new cleaning and filling equipment and a new can line also contributed to the more efficient operation. The efficiency gains are continually improved by a brewery team that has paid particular attention to developing employee awareness and attention to controlled and reasonable consumption of energy and water sources.

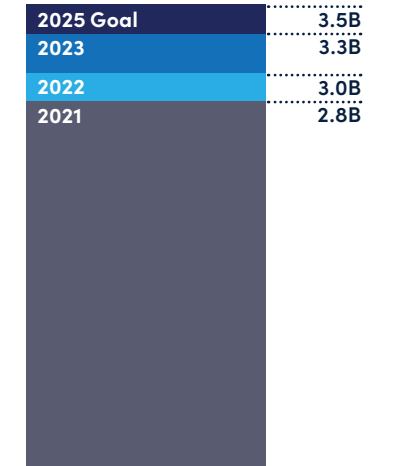
The **Longueuil, Quebec, Canada, brewery** also delivered significant water savings by reducing their usage by more than 27% in 2023. The site employed uniform problem-solving techniques and loss-tree analyses to identify and solve sustainability challenges.

Resilience for Our Watersheds

In our brewery communities with watersheds that experience higher stress, we've taken an approach focused on leadership and bringing partners together to preserve water security and safeguard water resources for users and future generations. This means understanding each watershed's unique characteristics and working with local stakeholders to find solutions that improve quality and quantity and address other challenges. Our primary focus is on watersheds in Texas and Colorado.

Since 2021, we have worked with other stakeholders to form the [Texas Water Action Collaborative \(TxWAC\)](#), which brings investment from companies and funders to conservation projects that positively impact Texas' water sources.

WATERSHED RESTORATION 2014–2023 (cumulative since 2014, gal water)



TEXAS

Our Fort Worth brewery relies on water supplied from the Trinity River Basin, a watershed that provides more than 45% of the water in Texas, and a network of reservoirs and pipelines managed by the Tarrant Regional Water District (TRWD). Since 2012, we have partnered with the TRWD, the National Resource Conservation Service (NRCS) and local landowners to implement a [watershed protection plan](#). Our support helps farmers and ranchers implement practices that drive resiliency in their operations while improving water quality and reducing sedimentation. Since 2012, we have restored three billion gallons to the watershed and improved habitats and water quality indicators.

COLORADO

Forest fires cause degradation and can contribute to sedimentation in water reservoirs. Since 2016, we've partnered with The Nature Conservancy and others to improve forests that are most vulnerable to wildfire. Our efforts have restored 48 million gallons of water in the Upper South Platte Watershed of Colorado over the last 7 years.

CANADA

We're taking water stewardship to the next level by using the power of our brands for good with [Change the Course](#) and Coors Seltzer. Coors Seltzer has been helping to restore Canada's water through a portfolio of projects from British Columbia to Nova Scotia. In 2023, we supported projects in British Columbia and Ontario and have helped restore close to 700 million liters of water throughout the life of this partnership. The anticipated lifetime volume of water restored through our entire partnership with Change the Course is 8.4 billion liters.



Agriculture & Biodiversity

Taking a stewardship approach to agriculture and biodiversity.

Our US Barley Program

Our Molson Coors Barley Program in the US has been improving malting barley for 78 years. We develop irrigated barley cultivars for Idaho, Montana, Colorado, Wyoming and southern Alberta, and dryland barley cultivars for Montana. Our unique production environments and genetics allow us to develop some of the highest yielding barley cultivars in the northern hemisphere.

Proprietary barley cultivar development at Molson Coors operates with a holistic supply chain approach. We develop High Country Barley™ cultivars that deliver improved performance at every step in the growing, malting and brewing processes.

In the selection process, we look for lines with a balanced profile of good agronomic performance (yield, height, maturity, grain plumpness) with good malting and brewing characteristics. This approach allows us to produce more beer barrels per every acre of barley cultivated and, in turn, to minimize our need for agricultural land.

In 2023, we worked with 704 farmers who planted six of our cultivars. The farming system in the areas where we grow our barley has a fairly diverse crop rotation that includes sugar beets, dry beans, alfalfa, wheat, potatoes, corn or fallow.



SUSTAINABLE FARMING PRACTICES

These are some of the practices implemented by our farmers at different scales:

- Diversity in crop rotation, including cover crops
- Low or minimum tillage
- Water-use tracking
- Conversion of flood irrigation to pivot, wheel-line or subsurface drip irrigation
- Low elevation spray application drops from pivots
- Soil sampling
- Leaf tissue sampling
- Composting of waste on the farm
- Incorporation of barley straw back into the soil
- Wind erosion buffer zones
- Air seeder planting
- Use of fuel-saving machinery

Some farmers participate in the [Environmental Quality Incentives Program \(EQIP\)](#), the US Natural Resources Conservation Service flagship program that helps farmers integrate conservation into working lands.



Our US farmers agree to follow our Agricultural Brewing Ingredients Policy, which establishes that our agricultural brewing ingredients must be produced in a manner that embraces Molson Coors quality, safety and sustainability standards. They commit to adopt agricultural practices that strive to maintain soil fertility, water resources, air quality and biodiversity.

Agronomists from our US Barley Program engage directly with the farmers throughout the growing season and farmers report their agronomic practices and inputs in an Esri-developed system.

For 2025 we set a goal of growing barley in the US with 10% less water (vs. 2016 baseline). In 2023 we used the least amount of water per metric ton of barley since 2016. This is the combined result of the cultivars' performance, the direct work with our farmers and the water availability during the growing season.



\$32M

invested since 2009 to support sustainable agriculture initiatives and incentives to US barley farmers

388m³

water / metric ton barley harvested in the Americas in 2023 (2025 goal: ≤436.5 m³ water / metric ton barley)

 [Read Agricultural Brewing Ingredients Policy](#)

MORE BEER BARRELS PER ACRE OF BARLEY

Annually, we screen approximately 20,000 barley lines to identify five to 10 that show improvement in the majority of the traits for which we breed.

In 2023, we continued to evaluate our commercially produced barley cultivars and the newest experimental barley lines in Idaho and Colorado for productivity under water stress conditions. New barley cultivars demonstrated better ability to withstand reduced water conditions by producing higher yields and improved malt quality, compared to our current commercial barley cultivars.

Under water stress conditions, new experimental barley lines produced 15% more grain, 3 percentage points higher malt extract and over 100 more barrels of beer per acre, compared to our current commercial Moravian cultivar. For instance, in an Idaho trial, a new barley line produced 448 BBL/acre (116 more BBL/acre than the current commercial Moravian cultivar).

BARLEY FIELD DAYS

In summer 2023, our barley team and company leadership gathered with farmers and their families for Barley Field Days in Burley ID, Choteau MT and Enchant AB. Barley Days provide an annual opportunity to demonstrate our appreciation and celebrate the achievements of another good crop.

UK MOLSON COORS GROWERS GROUP

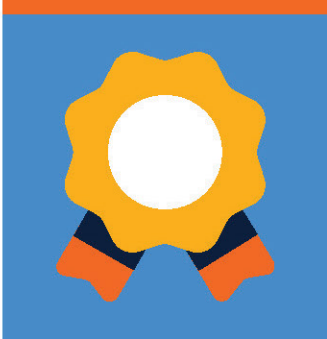
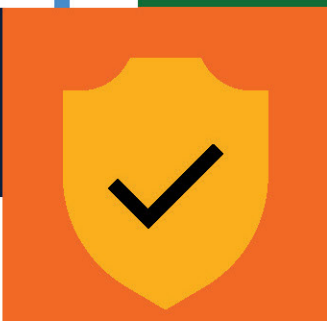
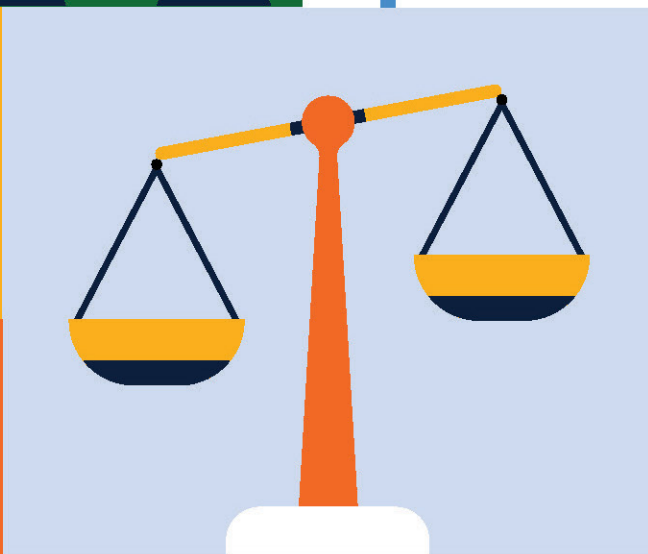
In the UK, our Molson Coors Growers Group celebrated its 15th anniversary in 2023. Molson Coors and the Growers Group farmers share advice, data, and insight to help growers take steps to improve the sustainability of their farming practices while guaranteeing a regular supply of top-quality malting barley.





Governance

Strong governance structure and processes enable Our Imprint journey as we strive to create a world to celebrate.



Our Imprint and Corporate Governance

Our Board of Directors is responsible for overseeing Our Imprint strategy and initiatives and has delegated certain areas of oversight to its committees. The Board also oversees our enterprise risk management (ERM) program. Several areas rank high both on our ERM top risks and opportunities, as well as on our sustainability materiality assessment, such as climate change and alcohol responsibility. The executive team oversees the management of Our Imprint strategy and its People & Planet initiatives.

Beginning in 2022, a portion of the short-term incentive plan for the Molson Coors leadership team has been linked to the level of achievement against five key targets:

- gender representation (global workforce)
- representation of people of color (US workforce)
- enterprise total recordable incident rate
- global emissions from direct operations
- global water-to-product ratio from 21 large breweries



MOLSON COORS BOARD OF DIRECTORS

- Oversees and monitors the company's overall People & Planet Program
- Reviews certain corporate citizenship, social responsibility and public policy issues of significance to the company
- Reviews certain company policies, programs and public disclosures on People & Planet matters
- Reviews committee reports on People & Planet matters
- Oversees, monitors and annually reviews the company's ERM Program

AUDIT COMMITTEE

- Receives regular reports from the company on People & Planet programs, policies and practices, and related performance
- Oversees the company's Our Imprint report data assurance and controls related to disclosure matters
- Oversees and monitors the company's risk management efforts, including People & Planet matters
- Reviews the company's ethics and compliance program and reports of significant matters and the company's responses and follow-up

COMPENSATION AND HUMAN RESOURCES COMMITTEE

- Oversees and monitors the company's policies and strategies relating to certain human capital management initiatives, including diversity, equity and inclusion (DEI), learning and development, and leadership team succession
- Reviews and monitors trends related to alignment of executive compensation matters to People & Planet strategy and initiatives
- Receives regular reports from the company regarding its incentive plan design and performance against short- and long-term incentive programs

FINANCE COMMITTEE

- Oversees and monitors the company's renewable energy procurement and related risk management
- Reviews reports from the company regarding its supplier diversity efforts
- Oversees company tax strategies and legal entity structure

GOVERNANCE COMMITTEE

- Monitors best practices, trends, developments and issues relating to corporate governance practices and policies of the company
- Oversees and assesses the composition of the Board, including diversity of skills, experience and opinions, as well as diversity of gender, race or ethnicity, nationality or country of origin and other factors
- Oversees the company's corporate and political action committee political contributions, and receives annual reports overviewing the company's political activities

MOLSON COORS EXECUTIVE LEADERSHIP TEAM

- Guides Our Imprint strategy
- Leaders manage and mitigate risks identified through the ERM process
- Monitors People & Planet goals, achievements and progress goal achievement and progress, ensures necessary support for initiatives, monitors global social and environmental trends and topics and provides business-relevant guidance to address these matters

SUSTAINABILITY TEAMS

- The VP Sustainability & EHS leads People & Planet efforts across the organization through the corporate sustainability team and cross-functional collaboration
- Numerous teams, departments and individuals across the company contribute to the development and execution of our People & Planet initiatives

Enterprise Risk Management (ERM)

Molson Coors uses ERM as a strategic tool to identify the most significant risks and opportunities for achieving our business objectives. A twice-per-year analysis is conducted through interviews, benchmarking and external analysis, and considering both current and emerging risks. The result, a portfolio view of risks and mitigating actions across the entire business, is reported to our Leadership Team and monitored by the Board of Directors. Each enterprise risk has a Leadership Team owner who coordinates mitigation efforts and reports progress. The process is overseen by our VP Risk Management & Litigation and is aligned with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) ERM Framework.

Molson Coors discloses certain business risks in its filings with the U.S. Securities & Exchange Commission (SEC), which include risks related to, among other things, concerns over climate change, availability of quality water, impacts of packaging, and people and culture-related risks. See our [2023 Form 10-K](#) and our other SEC filings for a discussion of certain risks facing our business.



PRODUCT NUTRITIONAL INFORMATION

We understand that consumers want to make informed beverage decisions, and we want to support these decisions with transparent information. We're working toward delivering nutritional information and ingredients to consumers for 100% of our products with details either on-pack or on relevant brand websites. As an additional resource, product information is now available in the local language of 31 countries at [Nutritional Information](#).



ETHICS AND COMPLIANCE HELPLINE

We believe employees should feel empowered to report their concerns, which is why we offer them access to a 24-hour Ethics and Compliance helpline. Administered by a third-party provider, the helpline enables employees, business partners and other stakeholders to ask questions or raise concerns in confidence and/or anonymity. Users can contact the helpline by phone or internet and in their native language. All concerns raised are reviewed by our Ethics and Compliance Office, and both the law and company policy prohibit any retaliation against anyone who raises a concern in good faith.



ANTI-BRIBERY AND CORRUPTION

Molson Coors has zero tolerance for bribery and corruption by employees or anyone acting on the company's behalf. We require all employees and business partners to adhere to ethical, transparent business practices. Employees receive training in our global Anti-Bribery and Corruption Policy through a dedicated program, and online tools are available for reporting concerns. Compliance due diligence procedures and standard contract clauses explain our process to business partners. We also conduct internal and external audits to monitor compliance with these requirements. Gifts and entertainment are recorded and receive preapproval via an online Gifts and Entertainment Register in accordance with local policies.

Molson Coors Code of Business Conduct

We are guided by our Code of Business Conduct, a company-wide document available in 11 languages for each of the countries in which we operate. The Code underpins our ethics and compliance program and informs policies, training, communication, monitoring and auditing procedures. Employees are required to read and confirm compliance with the Code, with mandatory training incorporated into the onboarding process for new employees. Refresher training is provided every two years.



Read Our Code of Conduct 



OUR APPROACH TO RESPONSIBLE TAX

In 2023, our global activities resulted in a total tax contribution of more than \$3.1 billion. The taxes we collect and pay around the world on a timely basis are just one element of how Molson Coors operates responsibly.

Our approach to tax is based first and foremost on the recognition that the taxes we pay have important economic and societal effects and are crucial in the development and growth of the jurisdictions in which we operate. Our tax approach has been designed in a manner that supports Our Imprint strategy through delivery on our Tax Principles.

The Finance Committee of the Board of Directors oversees our approach to tax and reviews whether we have met our tax-specific responsibilities from a risk management and controls perspective. Our Chief Financial Officer and VP Tax are responsible for all tax matters, including the development and maintenance of a tax control framework, and must report all material tax matters and risks to the Finance Committee.



MOLSON COORS' TAX PRINCIPLES

We execute on our approach to tax through an arduous commitment to our Tax Principles, which serve as a guide for our company and employees in ensuring that we pay the correct amount of tax. We have five Tax Principles, which uncoincidentally follow the company's five core values.



Put People First: Transparency

We believe in maintaining transparent relationships with open and honest communication on tax matters with governments and taxing authorities, investors, employees and our consumers.



Be Bold & Decisive: Business Activity Drives Decisions, Not Tax

We believe in considering tax positions and tax opportunities that are aligned with business activity and meet stringent substance standards. We aim to enhance shareholder value while meeting the expectations of our consumers and employees, and as such, do not seek abusive tax results.



Take Accountability: Compliance

We believe in meeting the highest compliance standards under statutory tax and financial reporting rules and regulations and timely paying the correct amount of tax in the jurisdictions in which we create value and generate taxable profits.



Learn Every Day: Risk Management

We believe in identifying, managing and mitigating our tax risks through established policies, processes, systems and internal controls.



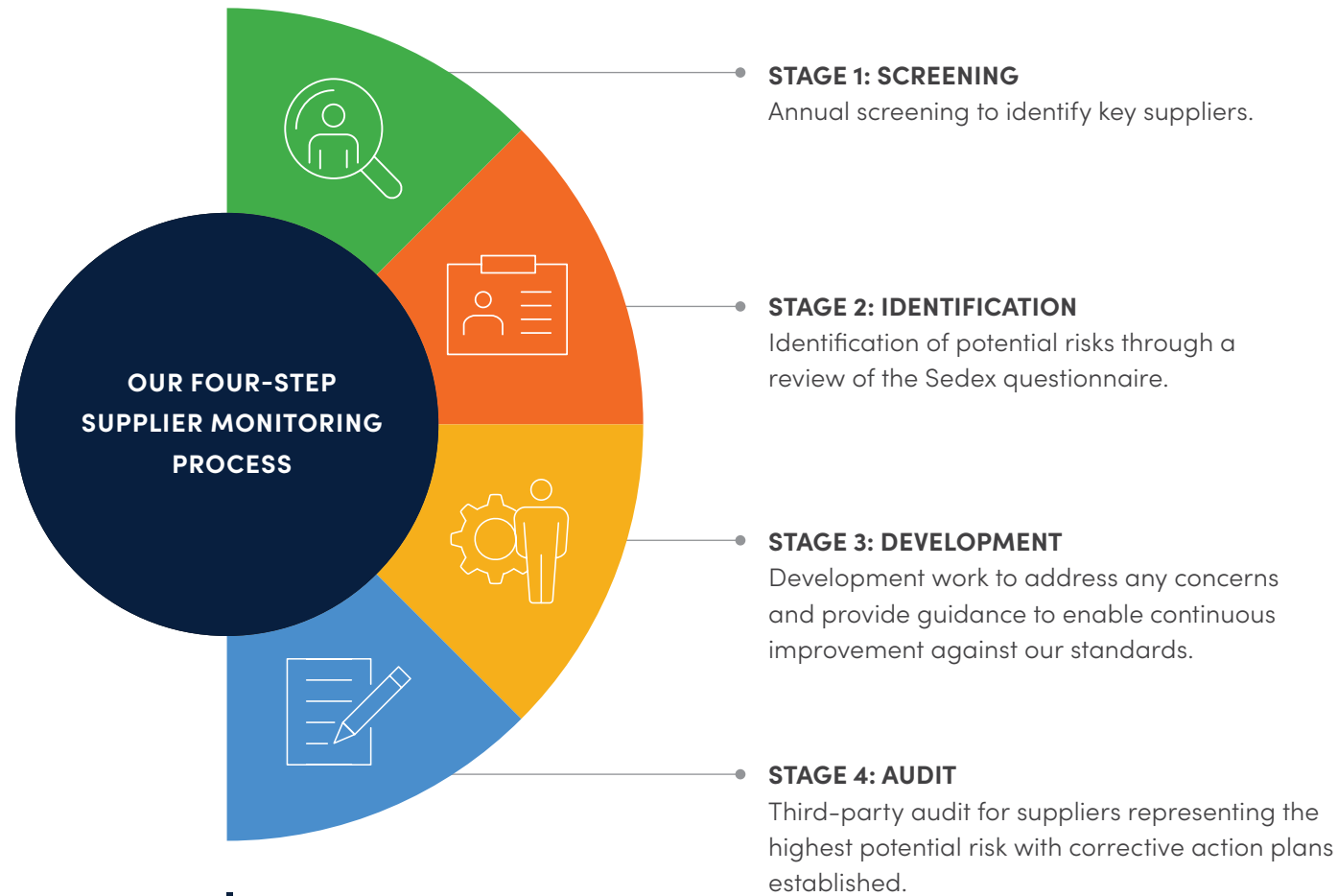
Celebrate Together: Supporting Tax Systems

We believe in constructively engaging in dialogue with governments and taxing authorities around the world to support the development of fair, effective and efficient tax systems.

Responsible Supply Chain

Our suppliers are an integral part of our business. We continually work with them in an effort to ensure they are embedding respect for human rights in their work and driving their environmental sustainability strategy.

We utilize the Supplier Ethical Data Exchange (Sedex) monitoring service to proactively identify risks in this area, with a four-stage process to screen, identify and monitor potential issues.



Ensuring Responsible Political Contributions

Molson Coors actively participates in political engagements to inform public policymakers of developments that relate to our company and industry, and we are committed to conducting these activities ethically and in compliance with the law. Our business rules state that only designated employees may engage in public policy work on our behalf. In doing so, they must adhere to specific registration, ethics and disclosure requirements in their respective jurisdictions.

Our Code of Business Conduct provides employees with additional guidance. Our Chief Legal Officer and Vice President of Government Affairs, as well as the Governance Committee of the Board of Directors, oversee all corporate political activities and receive annual reports on political giving. In the US, political contributions support candidates, political parties and committees at both federal and state levels, and are made in accordance with the Molson Coors Political Contribution Policy.

We follow rigorous internal protocols, legal policies and external controls to ensure political contributions are made and reported in compliance with appropriate federal, state and local laws and regulations. The value of contributions at the state level are generally publicly available on the respective state's website as disclosures on the campaign finance reports required by that jurisdiction.

The Molson Coors Political Action Committee (Molson Coors PAC) is registered with the Federal Election Commission (FEC) and files monthly reports with the FEC, or as otherwise prescribed by federal law. These reports are publicly available at www.fec.gov and provide an itemization of the Molson Coors PAC receipts and disbursements, including contributions to candidates, party committees and other organizations.

\$271,707

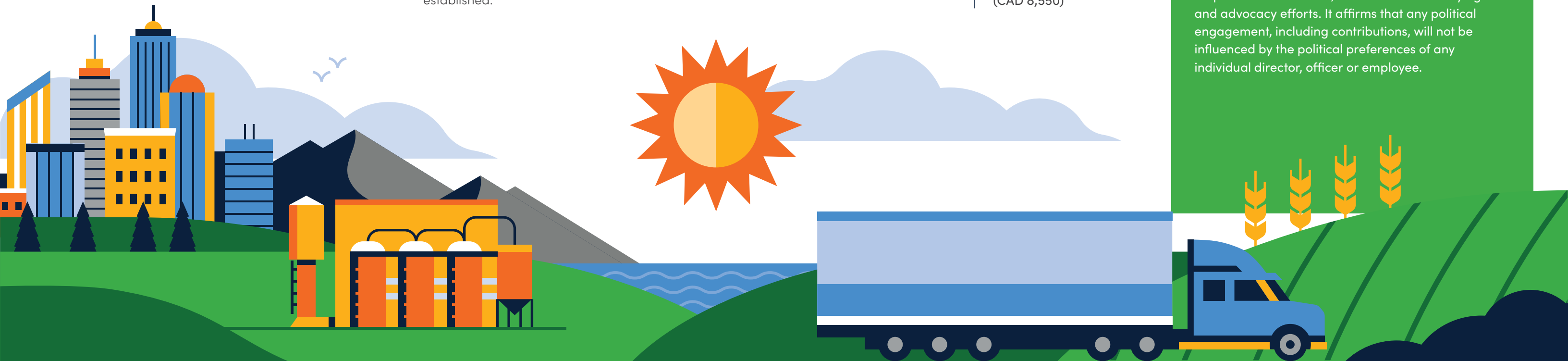
Total US 2023 contributions to candidates for local, state and federal offices, political entities and ballot initiatives

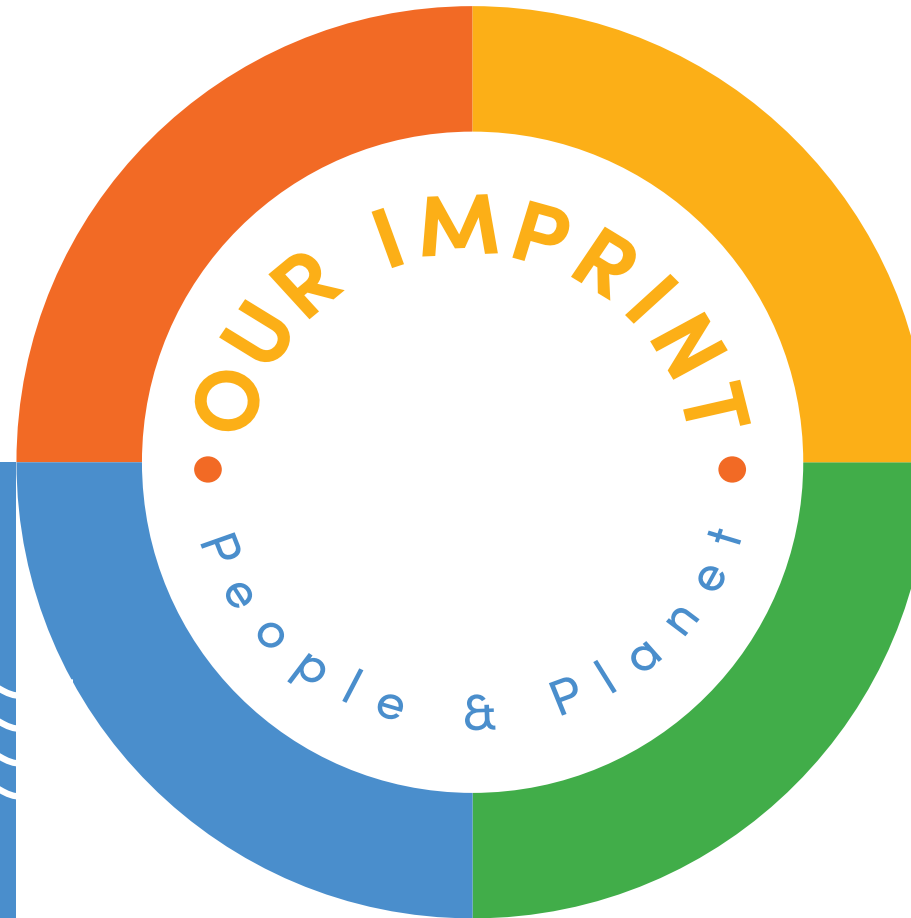
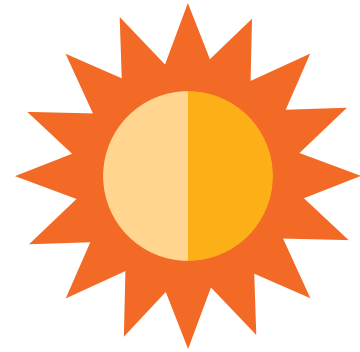
\$6,335

Total 2023 corporate political contributions in select Canadian provinces where permitted by law (CAD 8,550)

POLITICAL CONTRIBUTION POLICY

This policy outlines Molson Coors' policies, procedures and philosophy regarding political contributions and activities. The policy reaffirms broad criteria that drive decisions regarding political contributions (as permitted by law) by employee-funded entities, corporate contributions, as well as other lobbying and advocacy efforts. It affirms that any political engagement, including contributions, will not be influenced by the political preferences of any individual director, officer or employee.





Click to view

Disclosures Appendix →

- TCFD
- SASB
- GRI
- UN Global Compact
- UN SDGs Impact Summary
- Assurance Statement

Click to view

**Molson Coors
FY2023 Data** →



About the illustrations:

Plaid Mtn. is the base camp for freelance illustrator and designer, Matthew Loren Carlson. Matt currently resides in Omaha, Nebraska, where he was born and raised. Matt has worked with clients such as Clif Bar, Adobe, Uber, Progressive and Men's Health Magazine, among others. www.plaidmtn.com

About the design:

Avila Creative is a Chicago-based design firm specializing in ESG and DEI reporting as well as other graphic design. They deliver optimal value to clients through the personal attention and agility of a small firm, balanced with the expertise of a world-class agency. They are an MBE Hispanic and NGLCC certified firm. www.avilacreativeinc.com