2026

Kraft Heinz

INVESTOR DAY

FORWARD-LOOKING STATEMENTS & NON-GAAP FINANCIAL MEASURES

This presentation contains a number of forward-looking statements as defined under U.S. federal securities laws, including, but not limited to, statements, estimates, and projections relating to our business, long-term strategy, and financial outlook; our ambitions, goals, targets, and commitments; our activities, efforts, initiatives, plans, and programs, and our investments in such activities, efforts, initiatives, plans, and programs; and projected or expected timing, results, achievement, and impacts. Words such as “aim,” “ambition,” “anticipate,” “aspire,” “believe,” “commit,” “continue,” “could,” “estimate,” “expect,” “goal,” “guidance,” “intend,” “may,” “might,” “outlook,” “plan,” “predict,” “project,” “seek,” “target,” “will,” “would,” and variations of such words and similar future or conditional expressions are intended to identify forward-looking statements. These statements are based on management’s beliefs, expectations, estimates, and projections at the time they are made and are not guarantees of future performance. Such statements are subject to a number of risks and uncertainties, many of which are difficult to predict and beyond our control, which could cause actual results to differ materially from those indicated in the forward-looking statements. For additional, important information regarding such risks and uncertainties, please see the risk factors set forth in Kraft Heinz’s filings with the U.S. Securities and Exchange Commission, including our most recently filed Annual Report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. We disclaim and do not undertake any obligation to update, revise, or withdraw any forward-looking statement in this presentation, except as required by applicable law or regulation.

This presentation contains certain non-GAAP financial measures, including Organic Net Sales, Adjusted Gross Profit, Adjusted Gross Profit Margin, Adjusted Operating Income, Constant Currency Adjusted Operating Income, Adjusted Operating Income Margin, Adjusted EPS, Net Leverage, Free Cash Flow, and Free Cash Flow Conversion. These non-GAAP financial measures may differ from similarly titled non-GAAP financial measures presented by other companies. These measures are not substitutes for their comparable financial measures prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and should be viewed in addition to, and not as an alternative for, the GAAP results.

These non-GAAP financial measures assist management in comparing the Company’s performance on a consistent basis for purposes of business decision-making by removing the impact of certain items that management believes do not directly reflect the Company’s underlying operations.

Please view this presentation together with our Annual Report on Form 10-K and the accompanying non-GAAP information, which includes a discussion of non-GAAP financial measures and reconciliations of non-GAAP financial measures to the comparable GAAP financial measures, available on our website at ir.kraftheinzcompany.com under News & Events > Events or directly at ir.kraftheinzcompany.com/news-events/events.

INVESTOR DAY AGENDA

SESSION	SPEAKERS
Kraft Heinz Strategy	Steve Cahillane — CEO
Marketing, Product Superiority & Innovation	Diana Frost — Chief Growth Officer
North America	Nico Amaya — President, North America
Breakout Session	Todd Kaplan – Chief Marketing Officer, North America
Emerging Markets	Marcel Regis — President, Emerging Markets
Europe & Pacific Developed Markets	Willem Brandt — President, Europe and Pacific Developed Markets
Supply Chain & Productivity	Janelle Aydin — Chief Procurement & Supply Chain Officer
Lunch	—
Breakout Sessions	Emerging Markets / North America Away From Home
Multi-Year Financial Framework	Andre Maciel — CFO
Q&A and Closing Remarks	Executive Team

Breakouts & Lunch Main Sessions



CHIEF EXECUTIVE OFFICER

STEVE CAHILLANE

OUR NORTH STAR

Win market share with brands that consumers love and choose while driving sustainable volume-led and profitable growth and generating attractive Free Cash Flow

WINNING IN AN ERA OF SUSTAINED INDUSTRY VOLUME PRESSURE

Geopolitical And Macro-Economic Headwinds

GLP-1 Adoption

Removing calories directly from the basket

Challenger Brands

Faster innovation via digital & social agility

Renewed Inflation

Fresh wave of pressure squeezing consumers

HOW KRAFT HEINZ WILL WIN

Innovation & Leveraging Scale

Faster, better innovation from actionable insights

Superior Brands & Proposition

Actionable insights and strategic retailer partnerships

Resource Allocation & Financial Discipline

Smart allocation and flexibility to fund growth

96%

U.S. Household Penetration[1]





















1| | IRI data for for 52 weeks ending December 28, 2025

ONE OF THE MOST RECOGNIZED BRANDS IN THE WORLD

HEINZ

ESTD 1869

$5B+

Global Brand

"ICONIC" Brand Status in

88%

of Markets[1]



1| | Source: Kantar; Based on Net Sales globally; Defined by high differentiation and salience relative to other brands in the market/category.

MAKING INVESTMENTS TO DRIVE IMPROVED PERFORMANCE

+$700M
INVESTMENT IN 2026

- **Marketing**
- **Products**
- **Research & Development**
- **Price**
- **People**



2026 INVESTMENT IS NOW IN OUR BASE AND WE ARE PLAYING THE LONG GAME

1



STAGGERED PAYBACK

Benefits still to come

2



FUNGIBLE

Dollars move to what works

3



COMPOUNDING

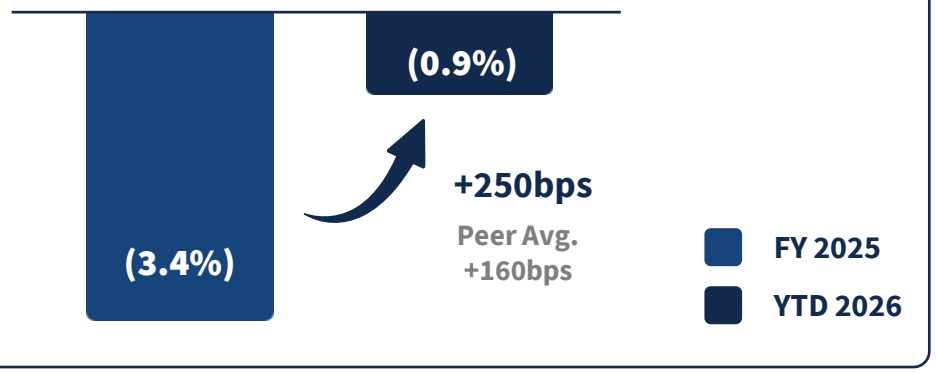
Levers build on each other

DRIVING RECOVERY ACROSS BOTH GLOBAL MARKET SHARE AND ORGANIC NET SALES...

Global Market Share[1] Improving



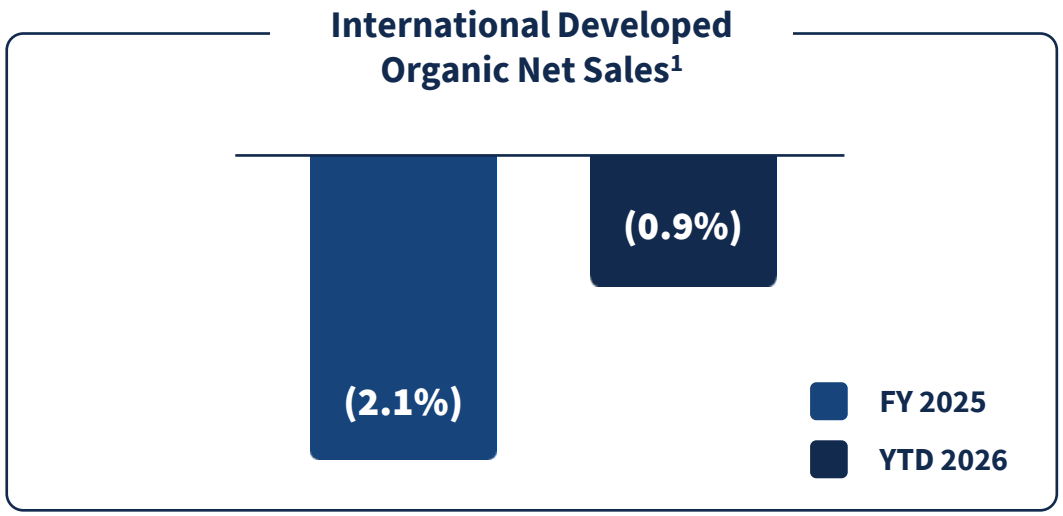
Global Organic Net Sales[2] Improving

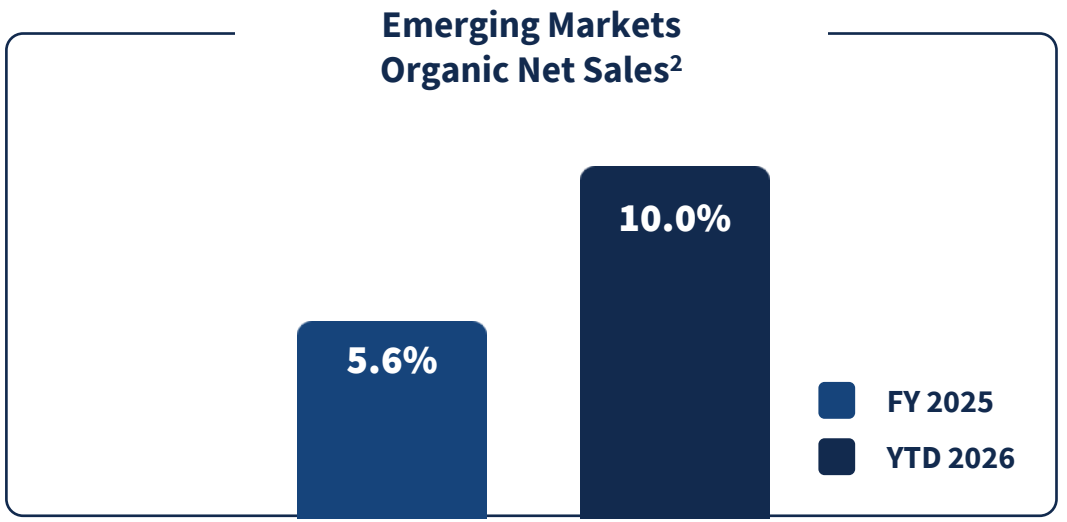


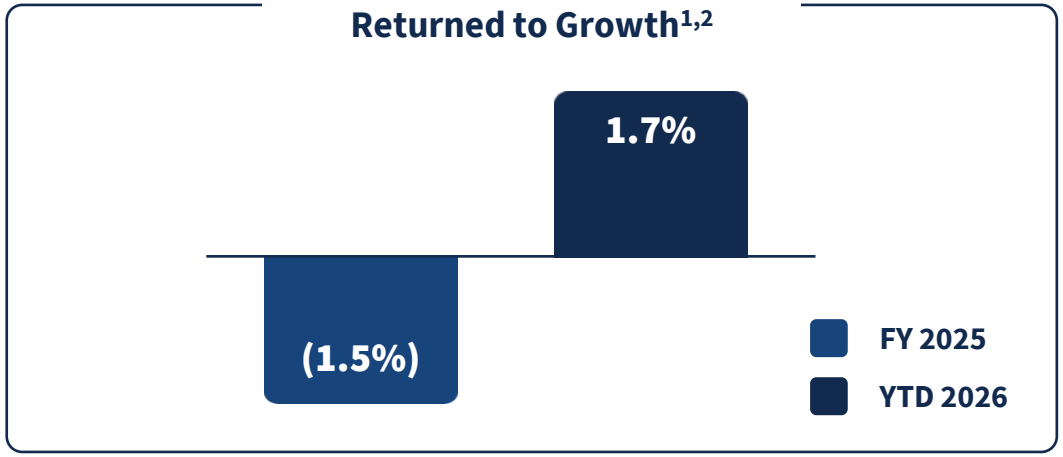


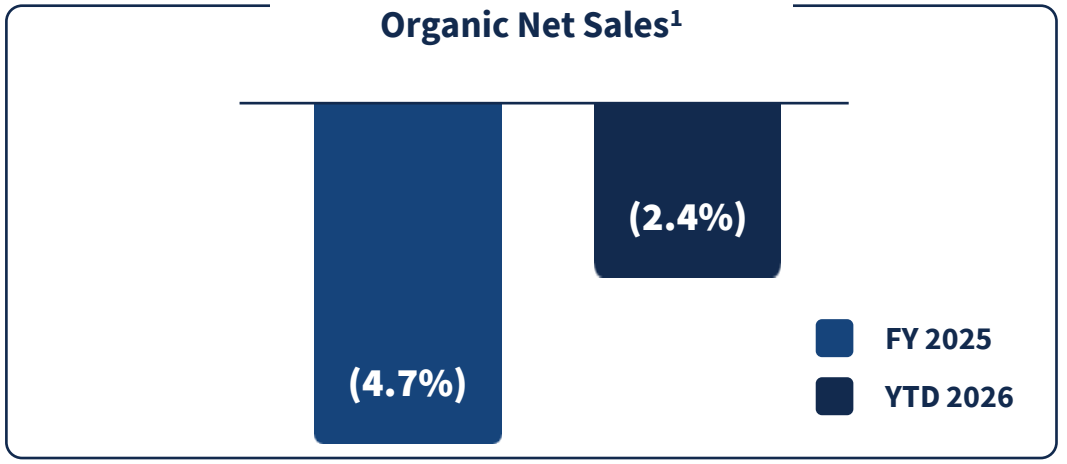
1| US data sourced from Ciranca ending September 27, 2026; International data sourced from Nielsen. Figures may not represent the full KHC revenue universe due to scope limitations in purchased data coverage.
2| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

GENERATING IMPROVING TRENDS ACROSS THE BUSINESS



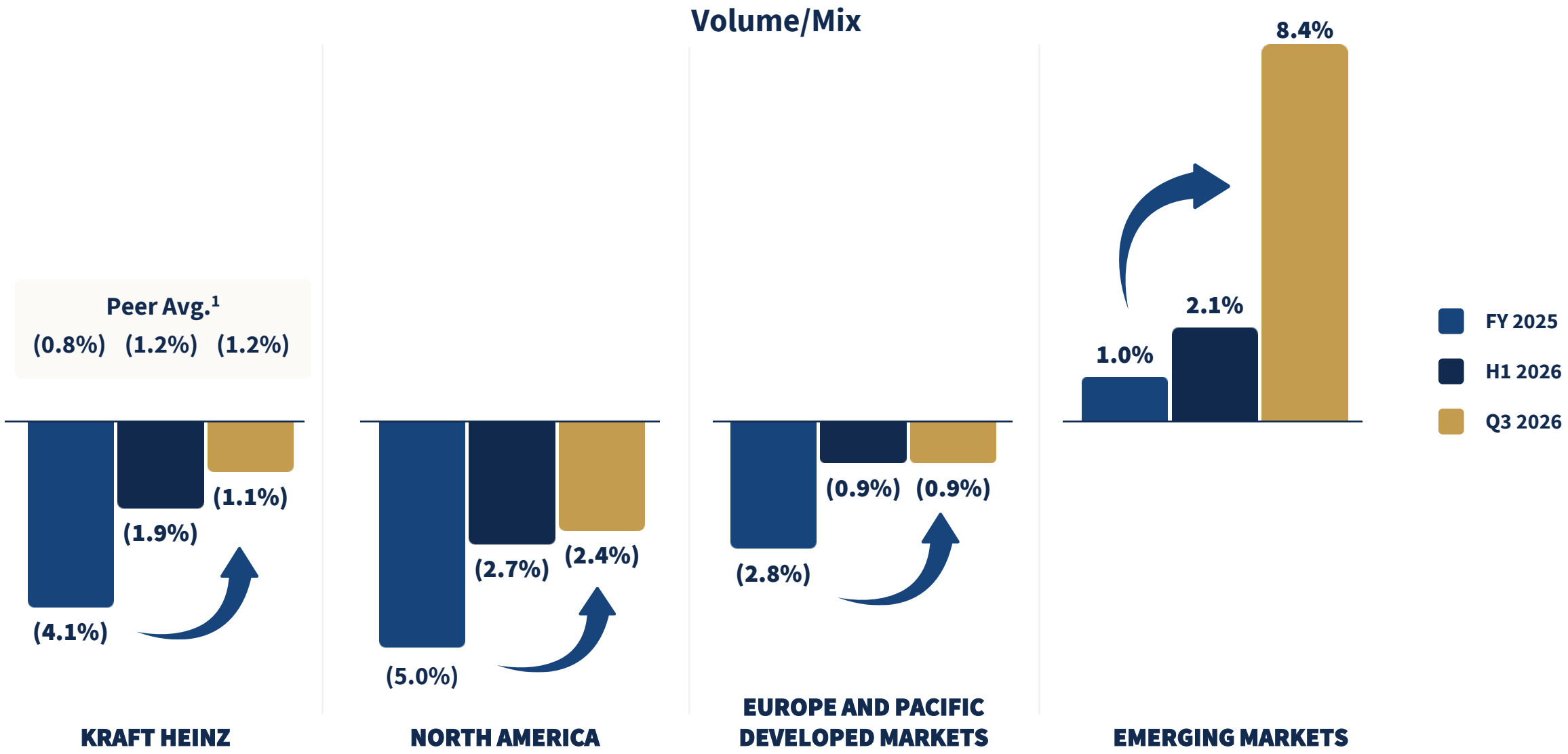






1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.
2| Away From Home Organic Net Sales based on internal sales data, which holds the impact of currency constant and excludes the impact of divestitures and acquisitions.

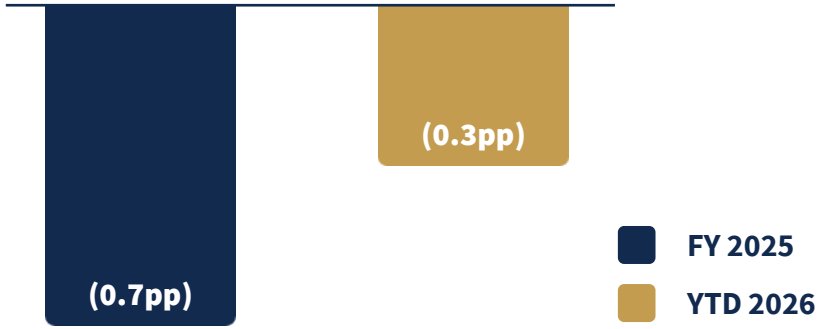
THE IMPROVEMENT IS VOLUME LED AND ALSO BETTER THAN PEERS



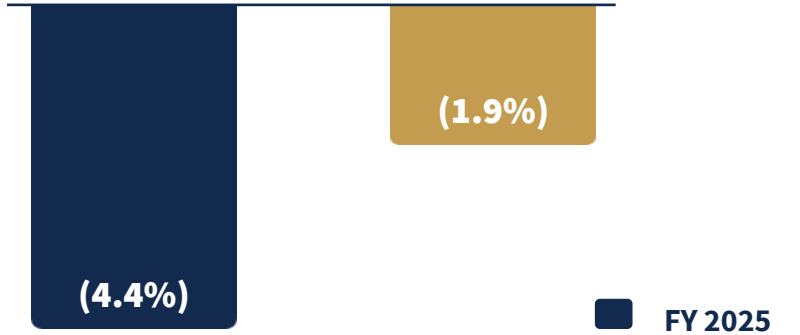
1| Comparable center-store peers on a CY basis

WITH U.S. RETAIL SHARE AND SALES SHOWING SIGNS OF RECOVERY

U.S. Retail Market Share[1]



U.S. Retail Sales[1]



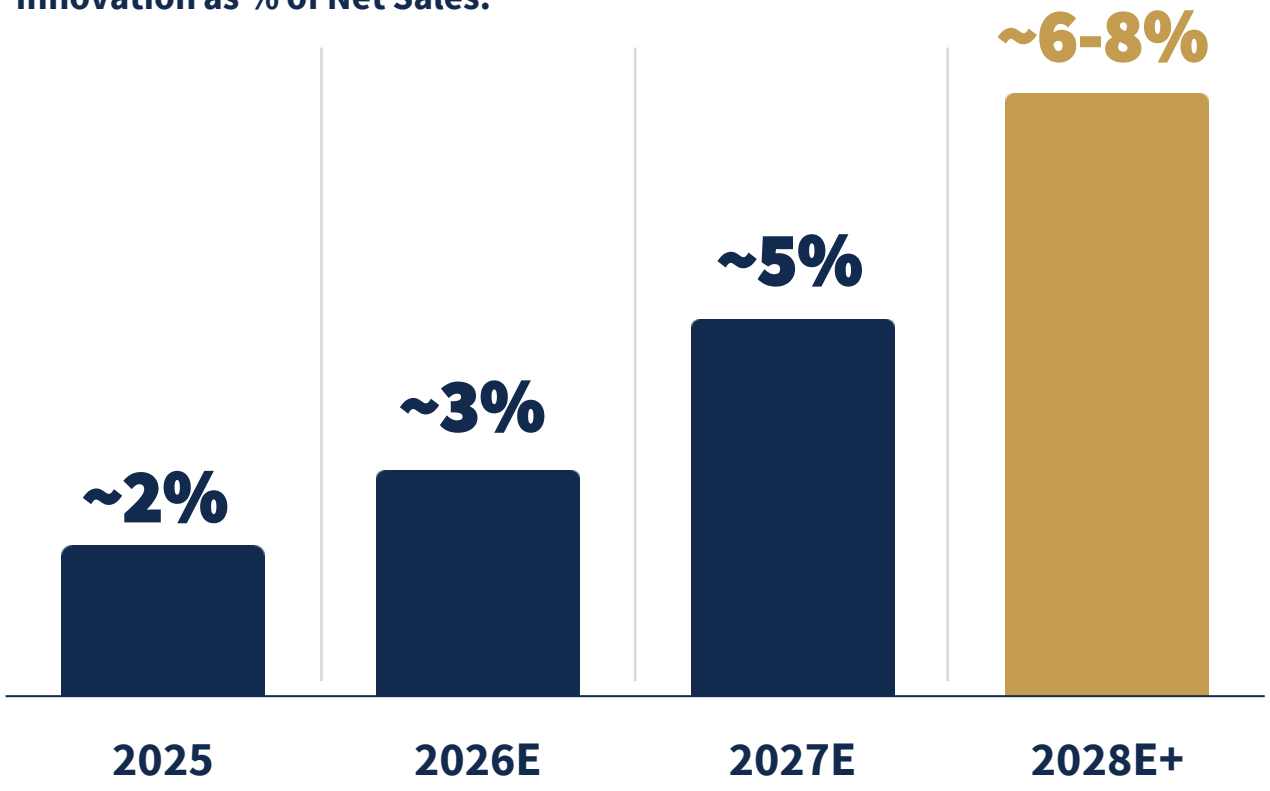


1| U.S. Retail market share and sales based on IRI custom hierarchy MULO+ data ending December 28, 2025, and September 27, 2026.

INNOVATION GENERATING MORE MEANINGFUL IMPACT IN 2027

60% More Innovation = **50-60%** More Innovation

U.S. Retail 3Y Rolling Innovation as % of Net Sales:



Every

100bps

from incremental contribution from U.S. Retail innovation adds ~30bps to total Kraft Heinz Organic Net Sales[1] growth

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

Growth Priorities

'Win Big' Portfolio
Across Developed Markets in Retail

Emerging Markets
Through Volume-led Growth across Channels

Away From Home
Leading with Heinz across Developed Markets

Key Enablers — INPUTS

- **Superior Products** & Brands
- Relevant and Accretive **Innovation**
- **Go-To-Market** at Scale
- **Growth Focused** Portfolio
- **Efficiency** to Fuel Growth

Key Advantages — MULTIPLIERS

Our People must be our Competitive Advantage

Acceleration through **Tech & AI Fluency**

WHAT'S DIFFERENT

1



Right Level of Investment

behind our commercial levers

2



Operating Model

that is business unit led with clear ownership

3



New Leadership

in place with a proven track record

4



Optimized Incentives

that align the whole organization around the same goal

OPTIMIZED INCENTIVES THAT ALIGN THE WHOLE ORGANIZATION AROUND THE SAME GOAL

2026

Short-Term Incentive Evolution

Local Accountability

Increased Weighting on Country & Business Unit Performance

Market Share Focus

Elevated Share Metrics for Sales & Marketing Teams

2027

Long-Term Incentive for Senior Leadership

- **Growing the Top Line**
- **Generating Cash**
- **Relative TSR vs. Peers**

'WIN BIG' PORTFOLIO | EMERGING MARKETS | AWAY FROM HOME

Drive category growth across Global Taste Elevation and North America Meals and Hydration

1.5x
categories pricing ahead of Food CPI

1.4x
categories growing ahead of Food At Home industry

Three Billion $ Brands

HEINZ ESTD 1869

PHILADELPHIA SINCE 1872

Kraft

73%
of portfolio at #1 or #2 market share position

Opportunity:

- **Modernize our portfolio** leading with product superiority
- **Innovate** to meet consumers where they are
- **Leverage scale** to show up in moments that matter most.

'WIN BIG' PORTFOLIO | **EMERGING MARKETS** | AWAY FROM HOME

Become the Leading Taste Elevation Company Across Emerging Markets

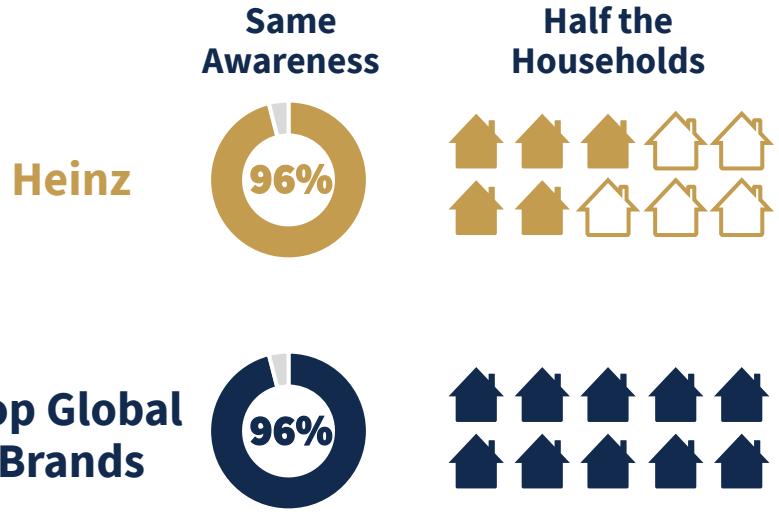
$49B

total addressable market for Taste Elevation in Emerging Markets

MSD%

Historical industry growth

Substantial **Household Penetration** Upside



Opportunity:

- **Drive Penetration & Frequency** through *Heinz* brand equity
- Double Mayonnaise through **Product Superiority**
- **Expand Distribution** Across Retail And Away From Home

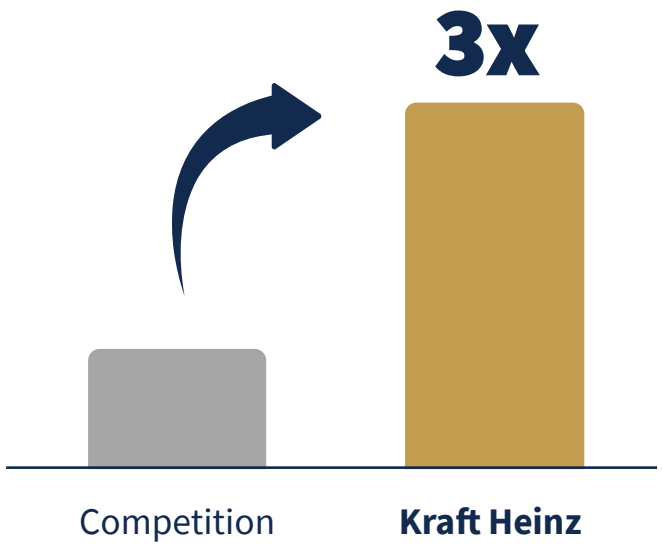
'WIN BIG' PORTFOLIO | EMERGING MARKETS | **AWAY FROM HOME**

Be the Leader in Elevating Taste, Flavor, and Experience Wherever People Eat

1.8x
Historical industry growth vs Food at Home

Billions
Annual Branded Impressions

Relative Market Share to Nearest Competitor



Opportunity:

- Leverage Heinz to **accelerate category expansion** and win beyond ketchup
- **Drive trial, penetration, and loyalty** through differentiated equipment
- Build partnerships to be the **leader in leisure and entertainment**

WE ARE FOCUSED ON FIVE ENABLERS TO ACCELERATE GROWTH

Superior Products & Brands



Grow brand power through meaningfully differentiated products.

Relevant & Accretive Innovation



Position portfolio to capture industry tailwinds and rapidly scale into attractive adjacencies.

Growth Focused Portfolio



Focus the portfolio where we have the highest right to win and can lead with scale.

Go To Market at Scale



Scale Emerging Markets and accelerate *Heinz* growth momentum.

Efficiency to Fuel Growth



Reliably expand gross margin to fuel growth, accelerated through technology.

Our People Must Be Our Competitive Advantage



Acceleration through Tech & AI Fluency



ADVANTAGED POSITON VS THE CENTER STORE GROUP

EMERGING MARKETS

10%+

of net sales from Emerging Markets

Largest in our peer group, and growing

AWAY FROM HOME

~50%

of sales from Front of House

High branded exposure in a channel that outpaces retail

HEINZ GLOBAL BRAND

ONLY

truly globally recognizable brand

Incredible brand equity across the world

FINANCIAL STRENGTH

3.3x

2026E Net Leverage[1] vs ~4x for the group

Adjusted Operating Income Margin[1] ~200bps higher

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

GLIDE PATH AND FLYWHEEL

2026 **Turnaround**

Restore Investment Back into the Business

2027 **Momentum to Growth**

Return to Top and Bottom-Line Growth
in the Second Half of the Year

2028 **Year of Growth**

Deliver Topline Growth and Margin Expansion

2029 **Consistency and Acceleration**

Deliver Consistent Results —
The Compounding Engine in Motion

Compounding Growth Engine



VIRTUOUS CYCLE OF PROFITABLE GROWTH › ~10% SUSTAINABLE TSR

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

We always had the right assets to win,
now we are realizing their full potential.

Our strategy is clear and focused,
with investments deployed and the right team in place.

We are seeing early results,
and we will show you how we accelerate that.



GLOBAL CHIEF GROWTH OFFICER

DIANA FROST

Growth Priorities

‘Win Big’ Portfolio
Across Developed Markets in Retail

Emerging Markets
Through Volume-led Growth across Channels

Away From Home
Leading with Heinz across Developed Markets

Key Enablers — INPUTS

- **Superior Products** & Brands
- Relevant and Accretive **Innovation**
- **Go-To-Market** at Scale
- **Growth Focused** Portfolio
- **Efficiency** to Fuel Growth

Key Advantages — MULTIPLIERS

Our People must be our Competitive Advantage

Acceleration through Tech & AI Fluency

SCIENCE

ANALYTICS, DATA & CONSUMER INSIGHT

that tell us precisely where to play, how to win, and whether it is working

Repeatable model to get to BRAND GROWTH



+ SOUL

ARTISTRY, INVENTION & EMOTION that makes people feel something & choose us

Creativity that INSPIRES




KraftHeinz
1
BREAKTHROUGH MARKETING
2
PRODUCT SUPERIORITY
3
INNOVATION

Kraft Heinz

1 BREAKTHROUGH MARKETING

2 PRODUCT SUPERIORITY

3 INNOVATION

WE ARE INVESTING STRATEGICALLY TO BUILD BRAND CONNECTION ACROSS THE GLOBE

Stronger Foundations

Better Creative

Strong Media & Investment Returns

Winning at the Decision Moment

STRONGER FOUNDATIONS

BETTER CREATIVE

STRONG MEDIA & INVESTMENT RETURNS

WINNING AT THE DECISION MOMENT

Brand Growth Philosophy & Analytics Fuel Better Plans



- Determined **Root Cause** of current brand performance
- Defined **'Where to Play'** choices
- Designed **'How to Win'** strategic plans

With Clarity on Brand Positioning & Visual Identity

- Brand Positioning
- Visual Identity
- Product Quality
- Packaging Clarity

KraftHeinz

STRONGER FOUNDATIONS

BETTER CREATIVE

STRONG MEDIA & INVESTMENT RETURNS

WINNING AT THE DECISION MOMENT

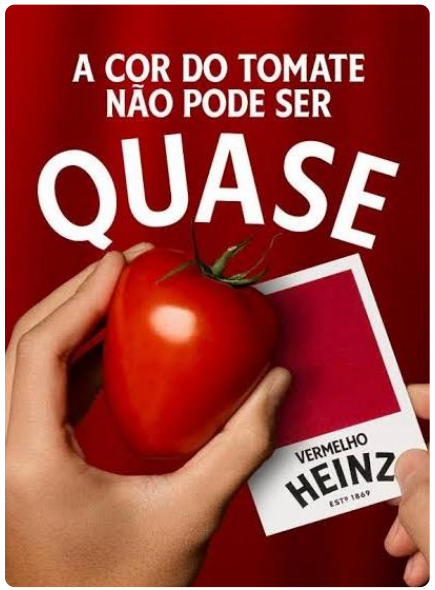
Re-Focused Creative On
Food & Real Consumption Occasions

IMPROVED

- ✓ Branding
- ✓ Ad Recall
- ✓ **Persuasion to Buy**

As a Result:
Improved Creative Effectiveness

+30%













STRONG MEDIA & INVESTMENT RETURNS

KraftHeinz

STRONGER FOUNDATIONS

BETTER CREATIVE

STRONG MEDIA & INVESTMENT RETURNS

WINNING AT THE DECISION MOMENT

Investing More
Where We See Strongest Return

+$325M

HEINZ ESTD 1869

Kraft mac & cheese

CAPRI SUN

+

Optimizing the Media Mix

+30%

ROAS vs. Other Channels

Meta

SNAPCHAT

Pinterest

TikTok

STRONG MEDIA & INVESTMENT RETURNS

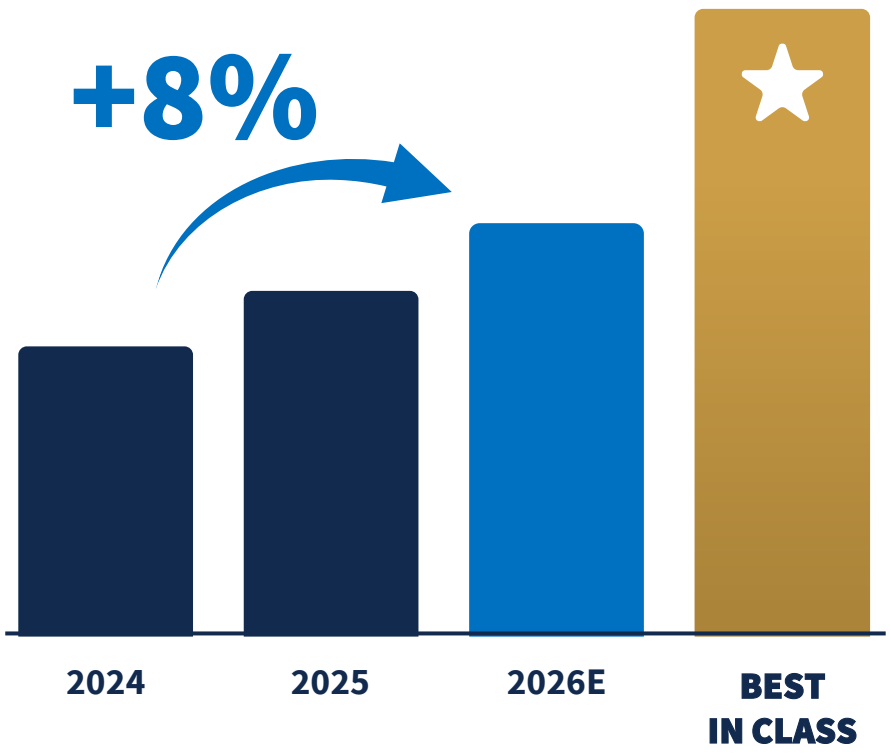
STRONGER FOUNDATIONS

BETTER CREATIVE

STRONG MEDIA & INVESTMENT RETURNS

WINNING AT THE DECISION MOMENT

Net Sales ROAS GROWTH



4 FOCUS AREAS to Get Us There



STRONGER FOUNDATIONS

BETTER CREATIVE

STRONG MEDIA & INVESTMENT RETURNS

WINNING AT THE DECISION MOMENT

How We Are Winning

IN STORE

Scale and Seasonal Programs

Display Sales Up **160%** vs 2025

2/3 Participating Categories **GREW SHARE**

Overall Dollar Sales Up **1.4%**

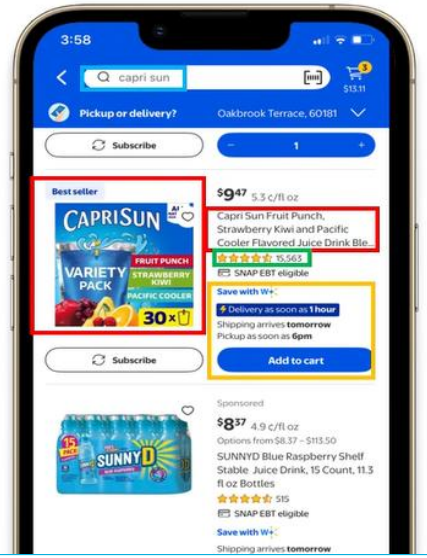


ONLINE

Optimizing Design for

Discovery | Shelf | Scroll

+14% Global Growth



Content

Availability

Ratings & Reviews

Search

AWAY FROM HOME

From Declining in 2025 to

+3.7%

Volume Growth YTD




KraftHeinz
1
BREAKTHROUGH MARKETING
2
PRODUCT SUPERIORITY
3
INNOVATION

AMBITION: EARN EVERY BITE











WE ARE PRIORITIZING PRODUCT AND PACKAGING SUPERIORITY

ALIGNED GLOBAL APPROACH

- ✓ Repeatable Methodology
- ✓ Clear Action Standards
- ✓ Clear Ownership
- ✓ Quarterly Governance

\+

$50M Investment

2026 Progress

~50%

of Tested Global Net Sales

Will Meet Our Superiority Goal

2027 Target

>70%

of Tested Global Net Sales

Will Meet Our Superiority Goal

PRODUCT IMPROVEMENTS PLANNED ACROSS MANY BRANDS IN 2027



CLASSICO
MAKE IT YOURS, FOR YOUR HOMEMADE DISH

Consumers Desire Thicker, More Flavorful Sauces



- ✓ Thicker
- ✓ Improved Flavor
- ✓ More Visible Herbs & Tomatoes



- ✓ Creamier, Thicker
- ✓ Improved Aroma

COMING SOON



Bottle Required too Much Force to Squeeze with One Hand

- ✓ **New Cap** = More Precision
- ✓ **Narrower Bottle** = Improved Hand Fit
- ✓ **Thinner Plastic** = Easier Squeeze
- ✓ **‘ 57 Emboss’** = Clarity of WHERE to squeeze for best results

IN MARKET

THE POWER OF CLAIMS - STANDALONE & COMPETITIVE

Meaningful Claims Drive

- **Consumer Benefits**
- **Trust**
- **Differentiation**

Claim Spaces

- **Measurable Nutrient Content**
  vs competitor
- **In-Market Brand Performance**
  not product related
- **Attribute Based**
  vs competitor
- **Head-to-Head Comparison**
- **Superlative**

Example



Zero Added Sugar & Salt



Protein & Fiber Benefit

Kraft Heinz

1 BREAKTHROUGH MARKETING

2 PRODUCT SUPERIORITY

3 INNOVATION

QUALITY x QUANTITY

INNOVATION IS THE GAP TO OVERCOME

How We Are Changing Our Innovation Trajectory

1 INSIGHTS

Identify More Powerful **Consumer Led Platforms**

New Front End Innovation & AI Powered **Rapid Ideation & Concept Creation**

2 R&D

Improved **R&D Talent + Innovation Capabilities**

+245 people

Increased R&D to **0.9%** of net sales

3 EXECUTION

Drive **Awareness & Trial** Across Big Bets

+12% Sales Headcount

+$70M

A&C for Big Bets Y1 and Y2

4 OPERATING MODEL

Simplify & Accelerate Decision Making

- ✓ Central Focused on Future & Tech Platforms For Scale
- ✓ Local Focused on 1–3 Year Execution

CONSUMER BEHAVIOUR DYNAMICS ARE CHANGING FASTER THAN EVER BEFORE

Wellness Needs & GLP-1 Shaping Choices

Protein Fiber Function

Simple & Natural



New Channels & Formats Defining Convenience

Formats Packaging Value



Consumption Defined by Occasions

Meals & Host Foods

Rituals Solo & AFH

Snacking



HOW WE ARE ANSWERING TO THE SHIFTS IDENTIFIED

NUTRITION



HEINZ ZERO



SIMPLY HEINZ







PROTEIN

CONVENIENCE

NEW OCCASIONS

HYDRATION



LACTOSE FREE



SIMPLY JELLO



HOW WE ARE ANSWERING TO THE SHIFTS IDENTIFIED

NUTRITION

CONVENIENCE

NEW OCCASIONS

OM FORMATS





LUNCHABLES



PACKAGING



M&C CONVENIENCE



HOW WE ARE ANSWERING TO THE SHIFTS IDENTIFIED

NUTRITION

CONVENIENCE

NEW OCCASIONS

PASTA SAUCES



KRAFT HOMESTYLE DRESSINGS



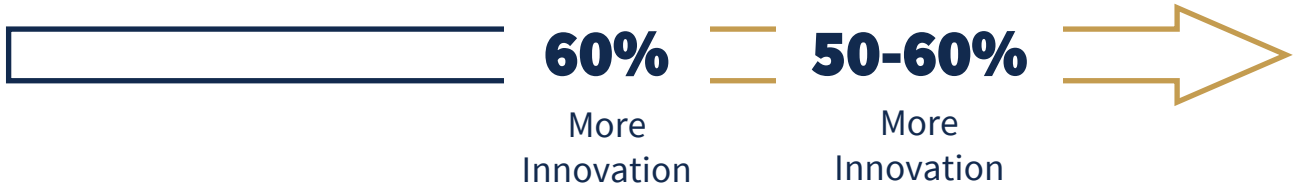
MODERN CONDIMENTS



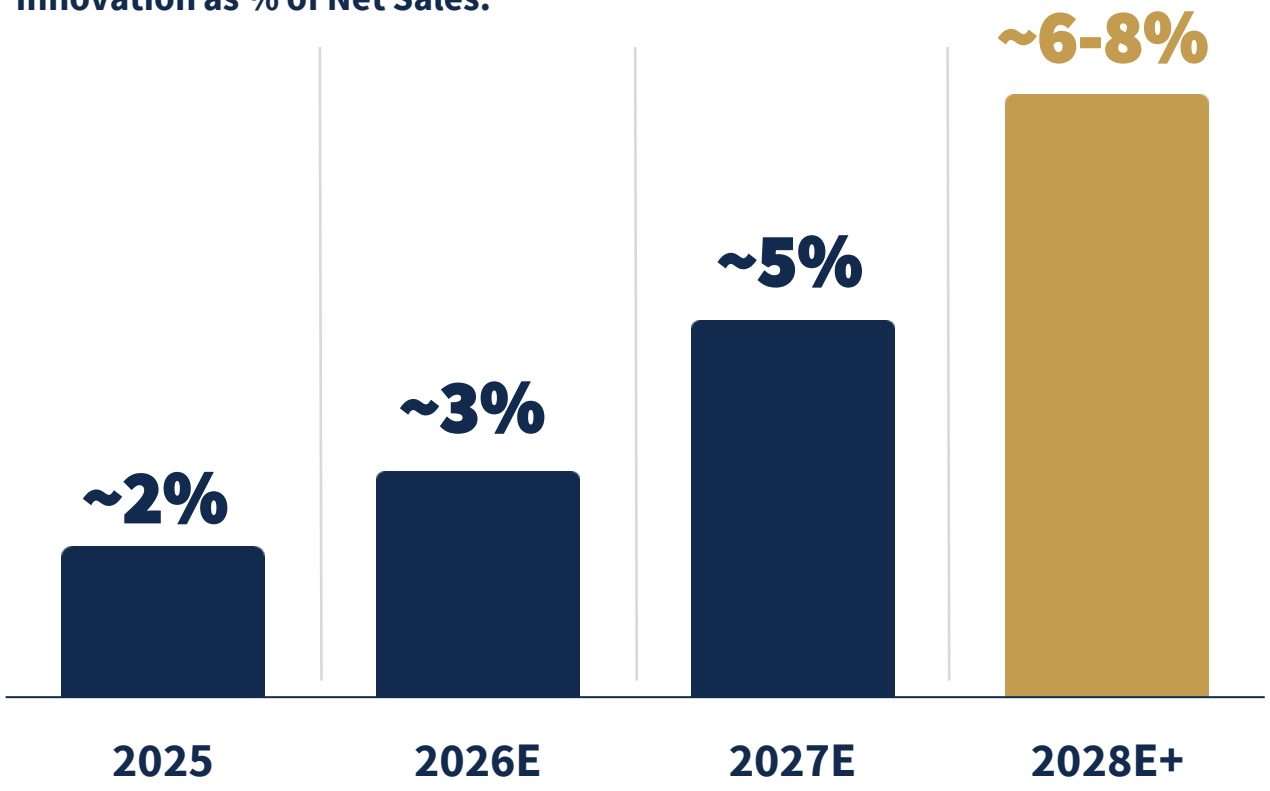
ORE-IDA SHAPES & FLAVORS



INNOVATION AS A GROWTH DRIVER



U.S. Retail 3Y Rolling Innovation as % of Net Sales:



Every

100bps

from incremental contribution from U.S. Retail innovation adds ~30bps to total Kraft Heinz Organic Net Sales[1] growth

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

BRINGING IT ALL

TOGETHER


HEINZ
ESTD 1869

AN ICONIC BRAND THAT WASN'T GROWING LIKE ONE

~$5B
Net Sales

96%
Awareness

FLAT
Growth in 2025

WHY HEINZ WASN'T GROWING LIKE A GLOBAL POWERHOUSE

UNDERINVESTED

- Globally at ~75% Media Sufficiency

NARROW OCCASIONS

- Stuck on fries & burgers, not growth hosts like chicken, eggs & pasta

ONE-OFF INNOVATION

- Mostly single flavors and limited-time offers, not big global platforms

PRICE/VALUE

- Trying to command too much of a premium

WHAT WE DID, AND WHY:

1. RE-INVIGORATE THE CORE

2. FUTURE PROOF TOMATO KETCHUP

3. ACCELERATE EXPANSION IN GROWTH SPACES



WHAT WE DID, AND WHY:

1. RE-INVIGORATE THE CORE

Our Approach

- ✓ Increased investment +30%
- ✓ Breakthrough creative & partnerships
- ✓ Media optimization: ROAS +8%
- ✓ Category fundamentals & value optimization

















WHAT WE DID, AND WHY:

2. FUTURE PROOF TOMATO KETCHUP

Heinz Zero	Heinz Simply
+42% YTD	+22% YTD

Heinz Zero:

- **>15%** share in Benelux, Germany and Italy
- **80%** Incremental in Brazil





WHAT WE DID, AND WHY: ONE HEINZ AROUND THE WORLD

3. ACCELERATING EXPANSION IN GROWTH SPACES

MAYO
+19%
YTD GROWTH





CONDIMENTS
+4%
YTD GROWTH

PASTA SAUCE
+22%
YTD GROWTH





SOUPS
Just Launched in Canada

WHAT WE DID, AND WHY: RESULTS IN MARKET

+2%

YTD RSV GROWTH



+4%

YTD RSV GROWTH



+7%

YTD RSV GROWTH





+16%

YTD RSV GROWTH



IT HAS TO BE HEINZ

Consumers Are Choosing Us

+4.6%

YTD RSV Growth

80%

of Markets Growing Share

WITH ROOM TO GROW

Significant Upside

~50%

the penetration of big global brands
with similar awareness level

HEINZ
ESTD 1869




KraftHeinz
1
BREAKTHROUGH MARKETING
2
PRODUCT SUPERIORITY
3
INNOVATION

When analytics reveal
WHAT CONSUMERS NEED
and creativity makes them
FEEL UNDERSTOOD...



we create food that wins
EVERY BITE, EVERY DAY.



EVP & PRESIDENT NORTH AMERICA

NICO AMAYA

NORTH AMERICA

75%
of FY25 Net Sales

5
Billion-Dollar Brands

~70%
of revenue in brands that have #1 or #2 share position[1]

96%
U.S. Household Penetration[1]



1| IRI data for 52 weeks ending December 28, 2025. NOTE: Countries and brands shown are illustrative and do not reflect all countries and brands within each region.

IN A CHALLENGING CONSUMER ENVIRONMENT, BEHAVIOR IS SHIFTING QUICKLY

WHAT IS SQUEEZING THE CONSUMER	HOW BEHAVIOR IS SHIFTING
Stretched budgets	Value-seeking, at home
Regulation reshaping the shelf	Health redefined, taste still wins
Transactions and shopper journey diversifying	A new path to purchase

OUR BUSINESS HAS LOST 230BPS OF SHARE FROM 2022 TO 2025

CONSUMPTION DRIVERS OF OUR HISTORICAL SHARE LOSSES

LOWER BASE VELOCITY

Base Velocity

How fast product turns on shelf

DECLINING DISTRIBUTION

Distribution

50% from SKU rationalization

56% of share loss

LAGGING INNOVATION

Innovation

New product contribution

41% of share loss

HOW WE ARE ADDRESSING

Reinvigorate Our Core

Accelerate Into Growth Spaces

Source: Circana, Dec 2025

NA REGION AMBITION

To be a Top-Tier Food and Beverage Company in North America.

At arm's reach in moments that matter

Delivering solutions through iconic brands

Powered by exceptional people and world-class capabilities

… AND BY EXECUTING OUR STRATEGIC PRIORITIES WE WILL DRIVE FURTHER RECOVERY AND PROFITABLE VOLUME-LED GROWTH.

Kraft Heinz



Reinvigorate Our Core



Accelerate Expansion in Priority Growth Spaces



Deliver Operations Consistently & Efficiently



Advance Capabilities & Systems

Driving Growth Through Modernization, Demand Creation, and Strategic Partnerships

Contemporize Our Brands

Superior Products

Claims

Packaging & Visual ID





Breakthrough Brand Equity

Media Sufficiency

Elevated Creative

Winning Key Moments



Optimize the Value Equation

Price Pack Architecture

Revenue Growth Management

Premium Segments & Value-Added Consumer Activations

LIVE NATION ENTERTAINMENT

NFL

Joint Value Creation

Strategic Customer Partnerships

WIN BIG – INVEST TO GROW



2026 Momentum Sets Up A Major Wave Of Renewal Across Our Core Brands In 2027

2026: WHERE WE ARE

Amplifying appetite appeal to create consumer connection



Creative campaigns built for 360 consumer engagement



10 **Brands With Upgraded Products In Market**

Including Kraft Mac & Cheese, Philadelphia, Lunchables and Heinz Ketchup

2027: WHAT'S COMING NEXT

13 **New Breakthrough Creative Platforms**

8 of 9 launches in 1H 2027 are U.S.-focused



15 **New Pack Designs And Visual Identities**

Brand worlds refreshed across key platforms



9 **More Brands Getting Product Upgrades**

Including Lunchables, Ore-Ida, Jell-O and Oscar Mayer



Unlocking Incremental Growth Through Whitespace Innovation, New Occasions, And Channel Expansion

Expand into New Segments

Innovate for the Future
Better For You & Functional



Convenience, Packaging & Sizes

Elevate Food Experiences

Ignite New Occasions

Elevate Core Activation
Portfolio, In-store
& Scale





Micro & Incremental Moments

Partnership & Tentpole Activations



Growth with Winning Channels

Customer Engagement
Vision, Planning & Co-Creation

Accelerate Underdeveloped Channels
Value Retailers / Club / e-Comm



REORIENTING THE ORGANIZATION TOWARD INNOVATION THAT MATTERS

2026 Big Bets Are Delivering and 20 Top Projects Are Lined Up For 2027

2026: INNOVATION THAT'S WORKING

Double

3Y Innovation Contribution to Sales vs. PY



Ore-Ida Shapes

Apr '26

#1

Innovation in Frozen Potatoes



Capri Sun Hydrate

May '26

$15MM

Retail Sales[1] from Launch (top quartile)



KMC PowerMac

Apr '26

55%

Incremental to category



Lunchables Snackables

Jun '26

20%

24 week repeat rate (in-line with category)

2027: WHAT'S COMING NEXT

20 Top Projects Launching In Q4'26 - 2027



Heinz Simply BBQ



Heinz Soup



Philadelphia Lactose Free



KMC / KD Cheesy Ramen



Crystal Light – Protein + Fiber



Jell-O Protein

TASTE IT TODAY

Try what's coming next at today's innovation breakout

1l Source: Circana

Strengthening Operational Excellence through Reliability, Supply Resilience, and Future-Ready Productivity

Run Safe, Reliable, and High-performing Operations

- People and Food Safety
- Manufacturing Quality
- Infrastructure and Maintenance Investment
- KHMS Progress

Secured Advantaged, Predictable Sourcing

- Single Sourcing to Eliminate Risk
- Deliver Value through Partnerships, Customer Requests & Supply Resilience

Drive Savings

Productivity Evolution
4.0%+ Onward

Design Future-Ready Networks
Leverage AI & Emerging Technologies

Transform the Network while Leveraging Automation

Building The Capabilities, Systems & Operating Model Needed To Drive Consistent Execution & Sustainable Growth

Elevate Route to Market and In-store Execution

- E2E Planning & Routines
- Surety of Supply
- Display Tools/Equipment
- Assess GTM Footprint

Build New Capabilities

- Insight Discovery
- Digital/AI
- Integrated Business Planning Transformation
- Strengthen Marketing Foundations

Fit-To-Win Operating Model

- BU-Centric Operating Model
- Deployed Key Processes, Governance & Routines
- Key Talent in Key Roles
- Org Investments

Growth Mindset

- Win As The Premier Food & Beverage Company in North America

PLAY TO WIN NORTH AMERICA

THROUGH HIGHER INVESTMENT LEVELS AND SIMPLIFICATION OF OUR OPERATING MODEL

Majority of

~$700M

Investment

&

Simplified

Operating Model



OUR INCREMENTAL INVESTMENTS ARE NOW DEPLOYED AND IN THE BASE

Investments in 2026: Building returns from the long term to the near term

LONG TERM

Product Innovation, Superiority and Talent

People

400
Commercial Leaders added

~12%
Increase in Retail Sales headcount

Product & Packaging Superiority

20%
Incremental investment

150
More people

MEDIUM TERM

Brand Equity & Base Velocity

Marketing

+23.5%
Increased Investment in Brand Media, E-Commerce and AFH partnerships

SHORT TERM

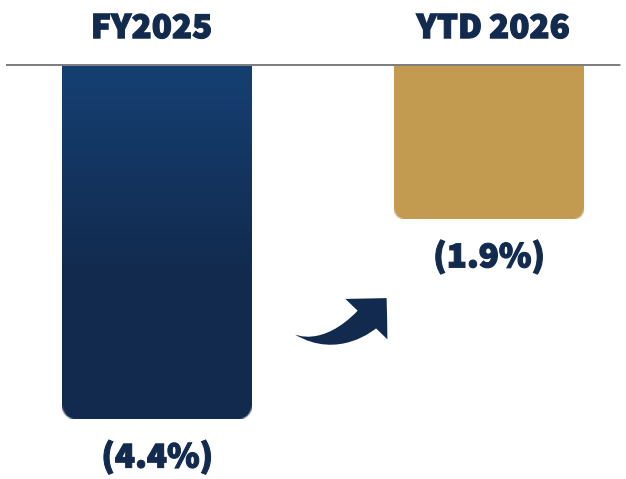
Immediate Shelf Competitiveness

Price

~$250MM
Price Gap Management
Key Retailer JBPs
Managing Distribution Risk

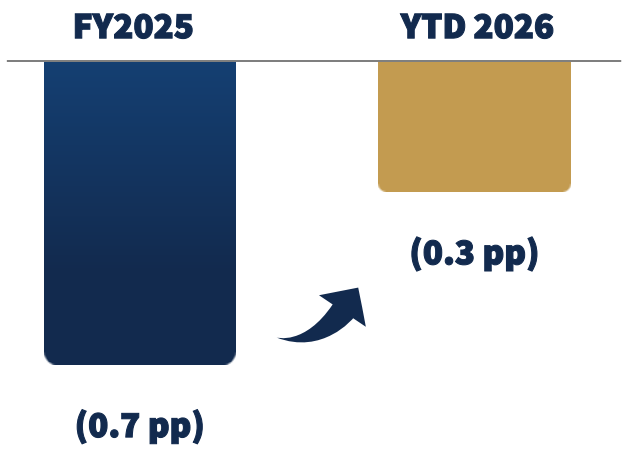
RESULTING IN SEQUENTIAL IMPROVEMENT IN US RETAIL SALES AND SHARE

U.S. Retail Consumption[1]



250 bps
Improvement

U.S. Retail Market Share[1]



40 bps
Improvement

Canada Topline Performance[1]

11

Quarters
of consecutive growth

1| U.S. Retail data based on IRI custom hierarchy MULO+; Canada data based on Nielsen custom hierarchy; AFH data based on distributor sell-out data; YTD 2026 reflects through October 4, 2026.

WE CONTINUE TO STAY TRUE TO OUR DEFINED PORTFOLIO ROLES

	HOLD (23% of sales)	WIN (21% of sales)	WIN BIG (56% of sales)
	Coffee, Meats & Frozen	Desserts, Snacking & Cheese	Taste Elevation, Ambient Meals & Hydration
	Bagel Bites, Oscar Mayer, Ore-Ida	Lunchables, Kraft Singles, Jell-O	Kraft mac & cheese, Canada, Heinz, Philadelphia, Kraft Heinz Away From Home, Capri Sun
Fundamentals	Mid Share Low Margin Challenger Approach	High Share Mid Margin Right To Win	High Share High Margin High Right To Win
Investment Criteria	Stabilize	Invest Selectively	Distort Investments
Progress Outlook	Longer recovery	Medium-term recovery	Faster performance acceleration
Improvement so far (FY'25 / YTD'26)	(6.9%) → (4.7%) +220 bps	(4.5%) → (1.5%) +300 bps	(2.3%) → FLAT +230 bps

1| KHC dollar sales, % change vs. prior year. FY2025 = 52 weeks; YTD Q3 2026 = through Sept 27, 2026.; Sources: Circana – US; Nielsen – CAN NOTE: Brands are illustrative and do not represent all brands in each grouping.

WIN BIG PORTFOLIO ALREADY HAS SOME GREEN SHOOTS AND WILL LEAD ACCELERATION NEXT YEAR

Win Big[1]
North America

FY2025	YTD Q3'26
(2.3%)	Flat

230 bps
Improvement

2026: GREEN SHOOTS[2]

Sauces *Covered in Global session*	Heinz back to growth; Mexican Sauces +10%; Heinz Simply Ketchup +19%
Meals	PowerMac incremental to the category; 5-pk trade-up expansion
Hydration	Capri Sun back to growth; Hydrate is our #1 innovation
Away From Home	Back to growth: +3.7% volume, +150 bps share in chains
Cream Cheese	80 bps share growth YTD; Brick price point optimized; breakthrough media
Canada	11 Quarters of Consecutive Growth; Ketchup and Mayo share gains; KD Ramen Launch

2027: WHAT'S NEXT

Case Studies Today











Philadelphia Lactose Free
Tub Pricing Correction
Protein Snacking



Heinz Soup launch
Mayo year 2: white mayo and new formats

1| KHC dollar sales, % change vs. prior year. FY2025 = 52 weeks; YTD Q3 2026 = P01–P09 (39 weeks). 2| Brand proof points from 2026 case studies, YTD through Sep '26. Sources: Circana – US; Nielsen – CAN; NPD - AFH


Kraft
mac &
cheese

KRAFT MAC & CHEESE: AMERICA'S #1, BUT WITH CONSUMER PRESSURE

… America's #1 for nearly 90 years



#1

Mac & Cheese Brand in America

95%

Aided Awareness

>1 in 3

Households Buy It

… but the business declined for three years

–13% Dollar Sales

$1.13B in 2022 to $0.98B in 2025

–18% Volume

2022 to 2025 (lbs)

–4.9 Pts Household Penetration

2022 to 2025, down to 37%

Source: Circana

NO SINGLE CAUSE: FOUR ISSUES WORKED TOGETHER

Product Behind



No investment in core

Entrants joining the category in BFY

Value Gap



6 pts behind on value perception

Missing key pack sizes

Under-Supported



−50% media sufficiency
Less top of mind

Innovation Gaps



Flavors only
vs. adjacent categories (ramen, soup & pizza)

Leading to...

… a great brand losing relevance

~75%
of losses went to ramen, soup & frozen pizza

37%
household penetration, down 4.9 pts

WE REINVIGORATED KRAFT MAC & CHEESE BY...

Upgrading Product & Packaging



More cheese, tastier recipe
Redesigned box

Fixing Price & Pack



New 11 oz size
Closed price gap on **Liquids**

Breaking Through With Media



$62.9M media, +60%
"Best Thing Ever“ campaign

Innovating Where Consumers Went



3 category expansion **launches**

Resulting in...

... households coming back to the brand

+3.4%
Dry volume, latest 52w[1]
(vs. −7.3% YAG)

+1 pt
Household penetration w/ Kids
+2 pts with young families[2]

REINVIGORATE OUR CORE

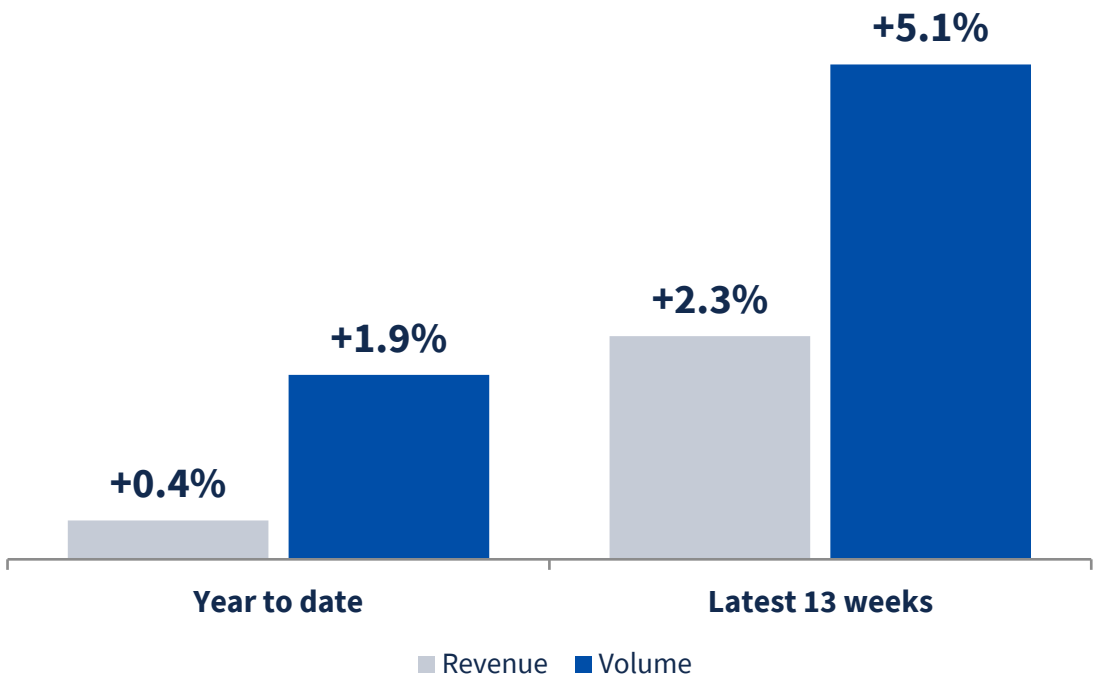
1| Circana Mulo+ 52 Weeks Ending 09/27/26 2 | Circana Panel Last 52 weeks ending 09/27/26 vs. 2025

IT'S WORKING: GROWING IN DOLLARS, VOLUME AND PENETRATION

… growth is accelerating

+5.1%

Volume, latest 13 weeks
from +1.9% year to date



… with households and innovation

~ +2 pts
Household penetration with young families

>50%
Innovation incrementality

Top Quartile Velocity
PowerMac sales since launch

REINVIGORATE OUR CORE

Source: Circana; Revenue and volume (lbs), % change vs. prior year; 13 weeks ending 09/27/2026


CAPRISUN
ALL NATURAL INGREDIENTS
ROARIN' WATERS
TROPICAL PUNCH
FLAVORED WATER BEVERAGE
CAPRISUN
ALL NATURAL INGREDIENTS
FRUIT PUNCH
FRUIT PUNCH FLAVORED JUICE DRINK BLEND
CAPRISUN
100% JUICE
APPLE
100% APPLE JUICE FROM CONCENTRATE WITH ADDED INGREDIENTS
CAPRISUN
HYDRATE
WITH ELECTROLYTES
LEMON & LIME
FLAVORED DRINK WITH OTHER NATURAL FLAVOR

CAPRI SUN: AN ICONIC BRAND MISSING KEY GROWTH SPACES

… previously one of our biggest headwinds



(9.4)%
Dollar sales, 2024 vs. 23

16%
FY'24 Kids' beverage $ share

18%
FY'24 Household penetration

… because we weren't playing where kids' beverage is growing



No kids' offer in functional
A $64B functional beverage category, ripe for a kids' incumbent



Under-indexed in convenience
25% of kids' beverage sales, but only 1% of Capri Sun's



Pouch-only format
Our iconic pouch wasn't fit to win for on-the-go shelves

Source: Circana

WE REINVIGORATED CAPRI SUN CORE BY…

Stepping Up Media Investment



+35% Media Spend Vs. Prior Year

Winning In Ecommerce



Share **7 Pts** Above Brick & Mortar; **+27%** $ YTD[1]

Trade-Up Strategy With 30pk PPA



24% Unit Growth Key Ecommerce SKU

100% Juice Pivot In Response To Consumer Needs



+11.2% YTD, Mostly Driven By Distribution

QI: **Fiber** Added

Resulting in…

… HH Penetration growing for the first time since 2022

+40 bps

Capri Sun HH Penetration Growth[2]

+3.8%

Volume / Trip L52[2]

ACCELERATE EXPANSION IN PRIORITY GROWTH SPACES

1| YTD month ending July 2026 – Source: Direct Ecommerce Customer Data Feeds; 2| Source: Circana Panel, Mulo + 52 w/e 11/01/2026

WE EXPANDED CAPRI SUN INTO NEW SPACES BY...

Entering Functional With Hydrate, Designed For Kids



#1 innovation and top-quartile velocities

Taking Capri Sun Out Of The Pouch Into Bottles



70% incremental;
+29% convenience TDPs YTD

Expanding BFY Offerings



What's next...







Year 2

Continued BFY expansion alongside multipack expansion on bottles

ACCELERATE EXPANSION IN PRIORITY GROWTH SPACES

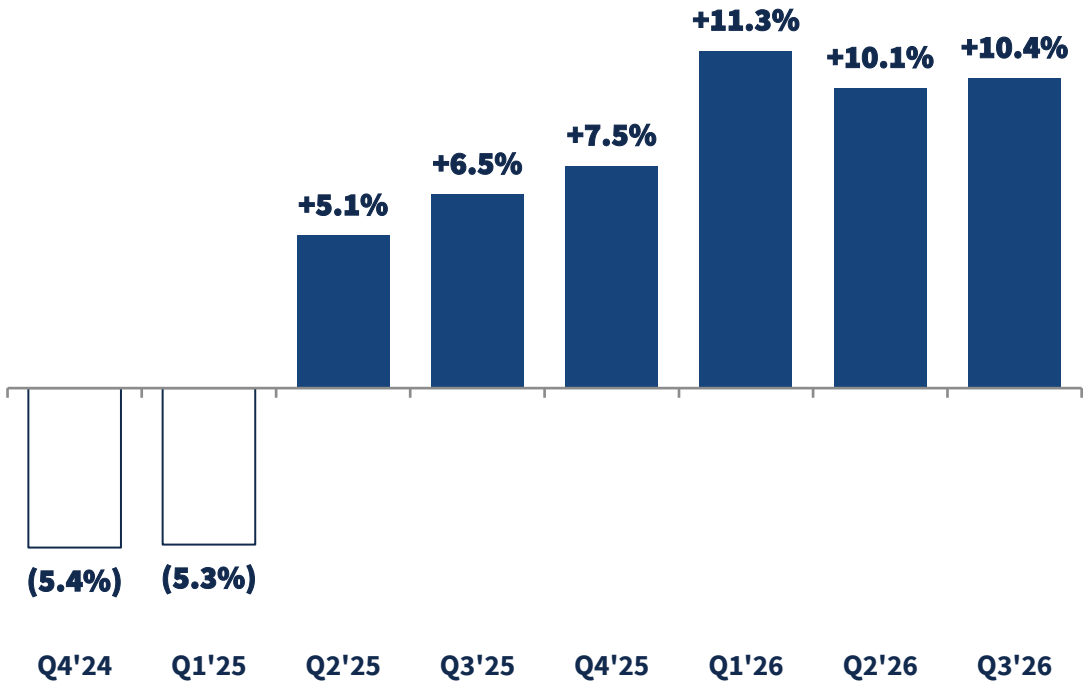
1| Source: Circana; Capri Sun KSSB, Total US Conv Chain, YTD w/e 10/04/26

CAPRI SUN: BACK TO GROWTH IN SALES, AND NOW IN SHARE

… six straight quarters of growth

+10.4%

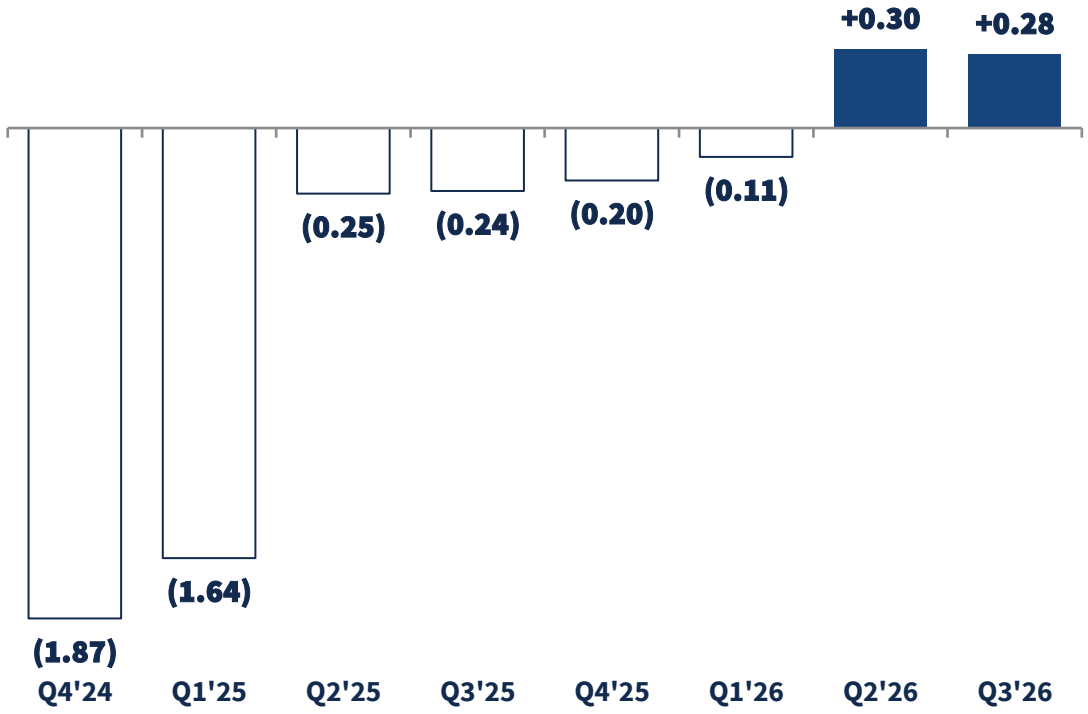
Dollar sales vs. prior year, Q3 2026
up from (5.4%) in Q4 2024



… and share has turned positive

+0.28 pts

Share vs. prior year, Q3 2026
up from (1.87) pts in Q4 2024



Source: Circana; Capri Sun dollar sales (% change) and share (pts change) vs. prior year, by quarter.


HEINZ
ESTº 1869
BBQ
SAUCE
HONEY
MUSTARD
RANCH
TOMATO
KETCHUP

AWAY FROM HOME: AN ADVANTAGED BUSINESS HELD BACK

… a Unique, Advantaged Position in Foodservice

~$2B
U.S. Away From Home Business

~54/46
Front vs. Back of House

21%
Market Share in Condiments & Sauces

But Had Been Losing Share for 4 Years, Due To…

Fully Indirect Field Sales
0% direct coverage, limited our ability to excel in execution

Limited Customer Insight
No systematic customer lifecycle management

Operational Breakdowns
Service issues eroded share in FY25

FY'2025 Share Losses
(90bps)



WE REBUILT HOW WE GO TO MARKET IN AWAY FROM HOME BY…

Moving from indirect to direct field sales

0% → 60%+

Direct share of field sales

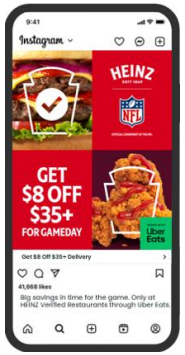
Street business back to volume growth

Go-to-Market Excellence



10% Growth on consumables
Over 30k dispensers deployed

Scaling Heinz Verified nationally



~$12M+ revenue in FY26

Leveraging front-of-house partnerships

NFL

LIVE NATION ENTERTAINMENT

More brand impressions and portfolio penetration

Resulting in…

… a return to growth in Away From Home

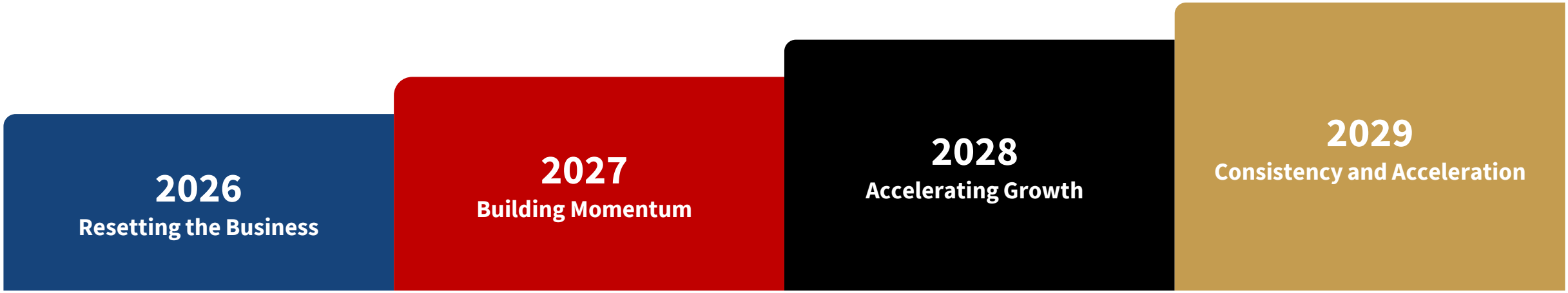
+3.7%
U.S. AFH volume, YTD[1]

+130 bps
Volume Share in chains, YTD[1]

ADVANCE CAPABILITIES & SYSTEMS

1l YTD Ending Sep 2026 2l Source: NPD; YTD Ending Sep 2026

From resetting the business to leading from the front



Well funded, new model in place

Investments driving returns across all the horizons

Canada & AFH sustain trends

U.S. Retail 2026 investment in full flight

Win Big Leading Growth

U.S. Retail Win Big, driven by a step change in innovation contribution

Continued progression

Brand fundamentals and innovation as core levers to deliver on our ambition

CHIEF MARKETING OFFICER – NORTH AMERICA

TODD KAPLAN



“THE PROOF IS IN THE PUDDING”



OUR AMBITION:

BECOME AN INNOVATION POWERHOUSE

2026 – IN MARKET NOW

DOUBLE

3Y Innovation Contribution to Sales vs. PY



COMING SOON: ROBUST PIPELINE

SCALABLE PLATFORMS

An Exciting Innovation Pipeline in Coming Years



WE ARE BUILDING AN INNOVATION ENGINE

1 INSIGHTS



IDENTIFYING EMERGING TRENDS & FORESIGHTS WITH AI-ENABLED CONCEPT DEVELOPMENT

2 R&D



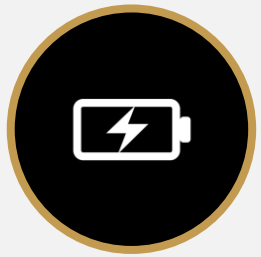
BUILDING OUR TALENT POOL & ACCELERATING OUR DIGITAL INNOVATION CAPABILITIES

3 EXECUTION



DRIVING DEEP RETAIL PARTNERSHIP AND SCALED TRIAL & AWARENESS

4 OPERATING MODEL



OPTIMIZING PROCESS TO ENSURE SIMPLER AND FASTER DECISION MAKING

TRANSFORMING OUR PROCESS, PEOPLE, & WAYS OF WORKING TO ACCELERATE OUR INNOVATION MUSCLE

WE HAVE BUILT SCALABLE MULTI-YEAR GROWTH PLATFORMS

NUTRITION



Natural · Protein · Function

CONVENIENCE



New Formats · EZ Meals

NEW OCCASIONS



New Categories · Snacking

PACKAGING





Portion Size · On-the-Go

BUILT AROUND CATEGORY GROWTH CHOICES, CONSUMER NEEDS, AND BRANDS POSITIONED TO WIN

LET'S GO TASTE THE FUTURE

OF KRAFT HEINZ IN NORTH AMERICA!

SEE. FEEL. TASTE.

OUR PROGRESS – AND WHAT COMES NEXT.


PRESIDENT, EMERGING MARKETS
MARCEL REGIS

EMERGING MARKETS

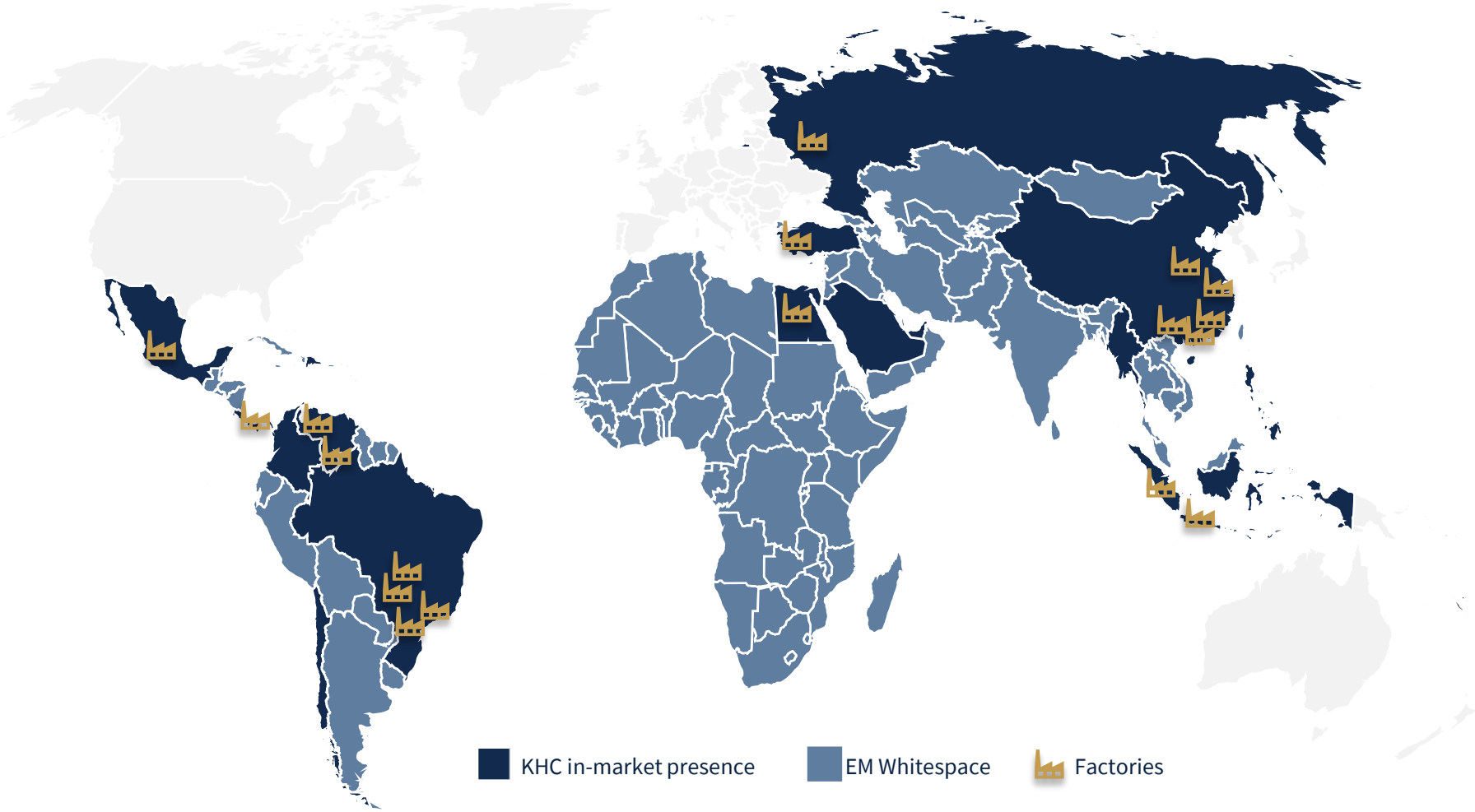
$2.5B
Net Sales FY 2025

140+
Countries & Areas

19
Countries with
KHC in-market presence

18
Factories

Emerging Markets is a $2.5B Business Well Positioned For Growth



19 Countries with KHC in-market presence **represent 70%** of total Taste Elevation Category[1]

1| The 19 countries with Kraft Heinz in-market presence represent 70% of the Taste Elevation category's across Emerging Markets countries in 2026. Source: Euromonitor, adjusted for Nielsen coverage in key markets.

WITH DEMOGRAPHIC & ECONOMIC TAILWINDS...

Population Growth[1]



+40%

Faster than Developed Markets

Purchase Power Growth[2]



2X

Faster than Developed Markets

New Consumers[3]



+144M

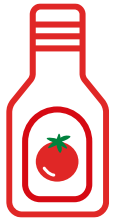
Moving into Higher-Income Segments

1| World Bank, 25 vs 24 2| World Data Lab, 2026 -2029 Projection. 3| Projected growth of number of individuals per year crossing the $13/day threshold from 2026 to 2029 (measured Purchasing Power Parity, PPP). Source: World Data Lab)

… AND AN EXPANDING $49B TASTE ELEVATION MARKET

Taste Elevation | Categories[1]

Tomato Ketchup



+8% CAGR

$3.2B

Mayo



+5% CAGR

$4.9B

Tomato



+8% CAGR

$6.1B

Condiments



+6% CAGR

$4.0B

Chili



+5% CAGR

$3.0B

Soy



+3% CAGR

$13.3B

Herbs & Spices



+8% CAGR

$4.1B

Stocks



+11% CAGR

$10.8B

1| Category sizes are for 2026. Growth rates represent compound annual growth rates (CAGRs) from 2026 to 2029. Source: Euromonitor, adjusted for Nielsen coverage in key markets.

SIGNIFICANT UNTAPPED OPPORTUNITIES IN PER CAPITA CONSUMPTION & PENETRATION

Taste Elevation – Consumption[1]

Developed Markets

4.8 kg/year



Emerging Markets

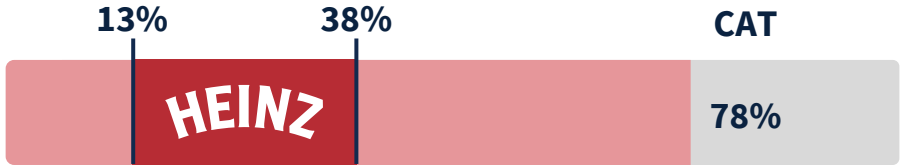
2.5 kg/year



Brand Penetration[2]

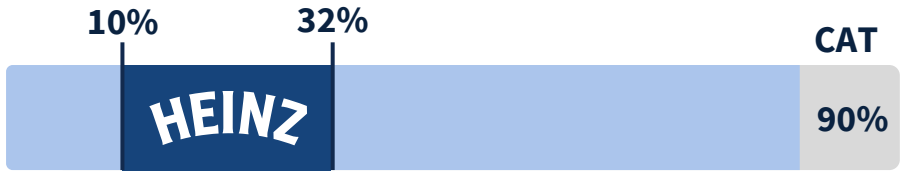
KETCHUP





MAYO





SOY SAUCE *(INDONESIA)*





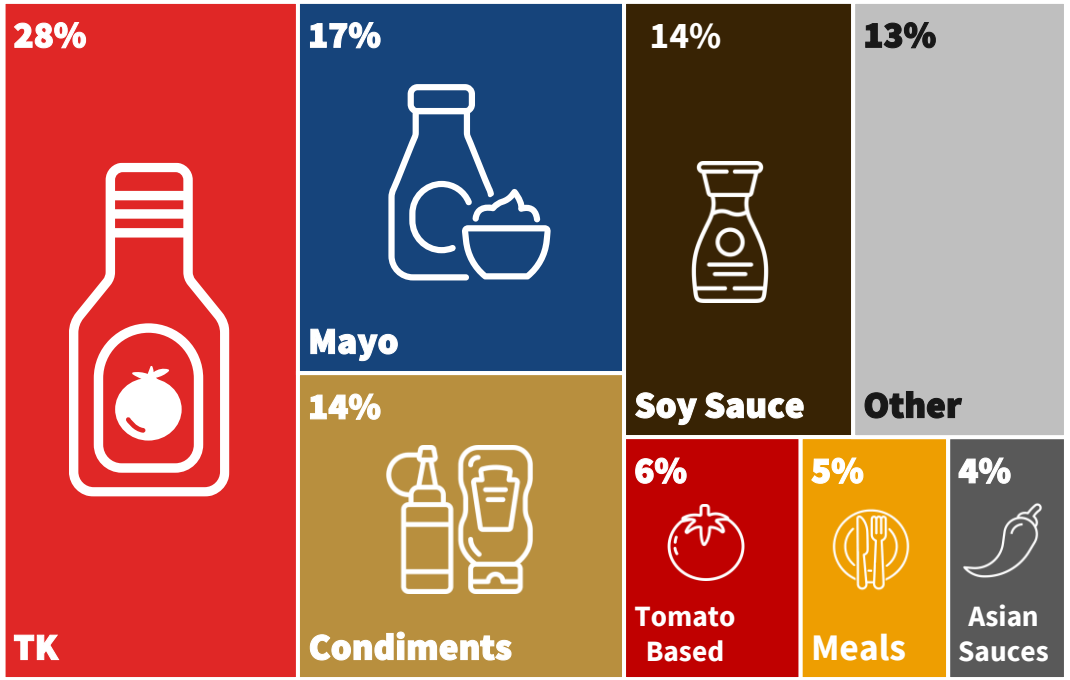
1| Euromonitor, 2025, Taste Elevation consumption per capita in emerging markets vs. developed markets.
2| Nielsen and Kantar shopper panel, 2026, Kraft Heinz brand penetration vs. category penetration.

HIGHLY FOCUSED BUSINESS IN TASTE ELEVATION & HEINZ

CATEGORY BREAKDOWN

Taste Elevation ~80%

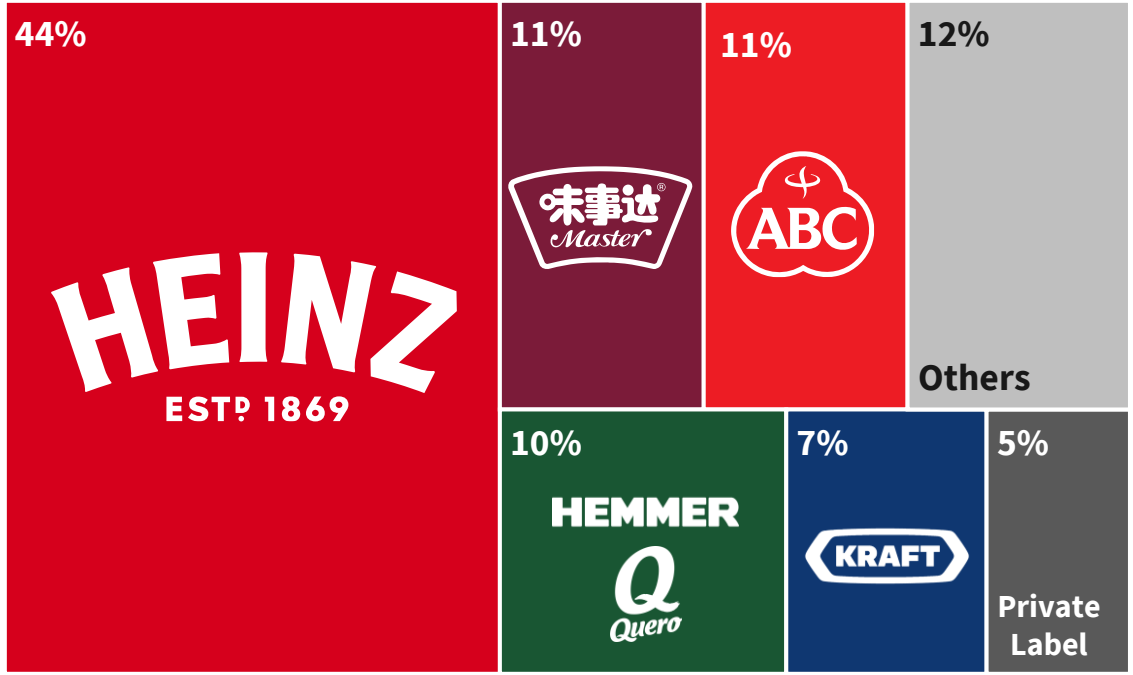
Organic Net Sales[1] (%)



BRAND BREAKDOWN[1]

HEINZ >40%

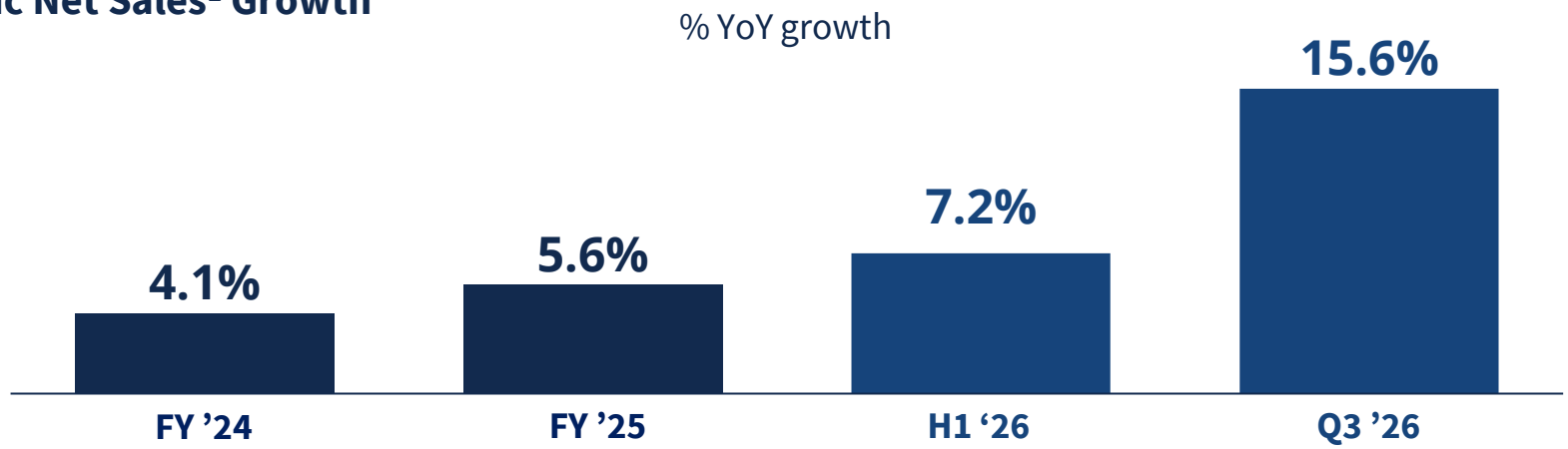
Organic Net Sales[1] (%)



1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

WITH GROWTH MOMENTUM BUILDING ACROSS MARKETS

Emerging Markets Organic Net Sales[1] Growth



All 5 Business Units Growing YoY

	EM	EurAsia[2]	HILA[2]	Brazil	China	MEA
						
Organic Net Sales[1] (FY25)	$2.5B	$0.8B	$0.5B	$0.5B	$0.5B	$0.2B
YTD Q3 (Growth)	+10%	+10%	+19%	+6%	+6%	+6%

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events. 2| EurAsia covers Russia, Turkey and Southeast Asian countries. 3| HILA covers all Latin American countries except Brazil

WE HAVE FOUR AVENUES OF GROWTH

Heinz



Mayonnaise



Away From Home



Go-To-Market & GEO Whitespaces





Organic Net Sales[1]

+14%

vs YTD ‘25

Market Share[2]

+110bps

vs YTD ‘25

Brand Equity

Sustain strong investment to reinforce Heinz’s equity



Quality Credentials



Scale TK Zero

3x

Media Investment[3] Growth

Affordability Driving Penetration

Drive Price-Pack Architecture with excellence



Launch affordable pack while preserving premiumness



Innovation for New occasions

Win in ‘Modern Sauces’ with Host Food-led approach





Win in ‘Culinary’



1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events. 2| Source: Nielsen. 3| FY 2026 planned media investment relative to FY 2025 levels.

HEINZ SUCCESS CASES

Egypt

Achieving best-in-class Heinz penetration via Price-Pack architecture & entry formats





38%

Heinz Ketchup Penetration[1]

Brazil

Introducing Heinz Ketchup Zero, biggest launch in KHC Brazil's history



Strong Results (5 months after launch)

3%

Heinz Ketchup Zero Market Share[2]

80%

Incrementality Rate[2]

China

Helping consumers understand how Western sauces can become part of local host foods



Stir-fried eggs with tomatoes

+7pp

Market Share Gain In Past 1.5 Year[3]

1| 2026 Q2. Source: Worldpanel by Numerator

2| September vs. April figures. Source: Nielsen

3| Q3 2026 vs. last 18 months. Source: Nielsen

MAYONNAISE



Organic Net Sales[1]

+16%

vs YTD '25

Market Share[2]

+140bps

vs YTD '25

Brand Equity

Guarantee Product Superiority in **ALL** key Markets



Communicate Heinz Mayo's Distinctive Advantage



2x

Media Investment[3] Growth

Portfolio Expansion

Close Portfolio Gaps in All Formats



Innovate in Flavored Mayonnaise



1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events. 2| Source: Nielsen. 3| FY 2026 planned media investment relative to FY 2025 levels.

MAYONNAISE SUCCESS CASES

Chile

Driving leadership via product superiority, penetration and execution excellence





51%

Value Market Share[1]

UAE

Building brand equity through flavor innovation and portfolio expansion



30%

Flavored Mayo Internal Mix[2]

China

Turning consumer understanding & hero occasions into winning propositions



+10pp

Market Share Gain in Past 1.5 Year[3]

1| YTD 2026 value market share. Source: Nielsen

2| FY 2026 projection. Source: internal data

3| Q3 2026 vs. last 18 months. Source: Nielsen

AWAY FROM HOME



Organic Net Sales[1,2]

+7%

vs YTD '25

Own Key Accounts & QSR

Protect & Grow Customer Base



Gain New KA & QSR Chains

Number of Key Accounts[3]

+10%

Unleash Independents

Expand Coverage



+14%

Number of Active Outlets[4]

Scale Up Brand Programs



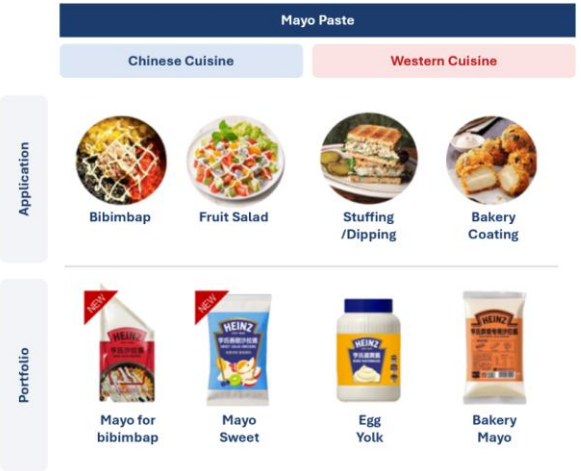


Win the Kitchen Through Portfolio

Innovate on BOH Portfolio



Close Portfolio Gaps vs. Competition



1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

2| Away From Home Organic Net Sales based on internal sales data, which holds the impact of currency constant and excludes the impact of divestitures and acquisitions.

3| Growth in the number of Key Accounts served, 2026 year to date compared with FY 2025.

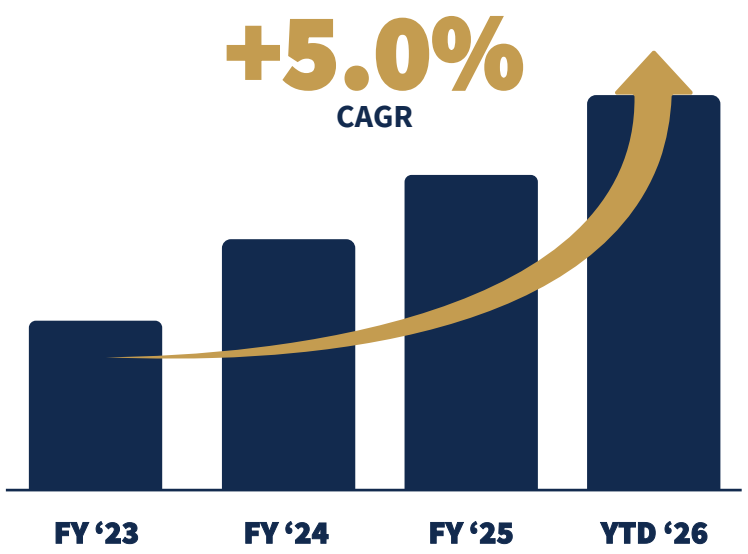
4| Total active outlets for Emerging Markets in AFH for the markets that have implemented Go To Market Model and have Automated Data Sell Out Exchange. CAGR reflects 2023 to 2026 YTD.



Expand Horizontal & Vertical Coverage In Current Markets

Distribution Growth

Number Of Active Outlets[1]



Excellence in Execution

Increase basket by ensuring compliance with priority assortment



Priority Assortment Compliance[2]

80%

Drive In-Store Activation



Share of Shelf vs. Market Share[3]

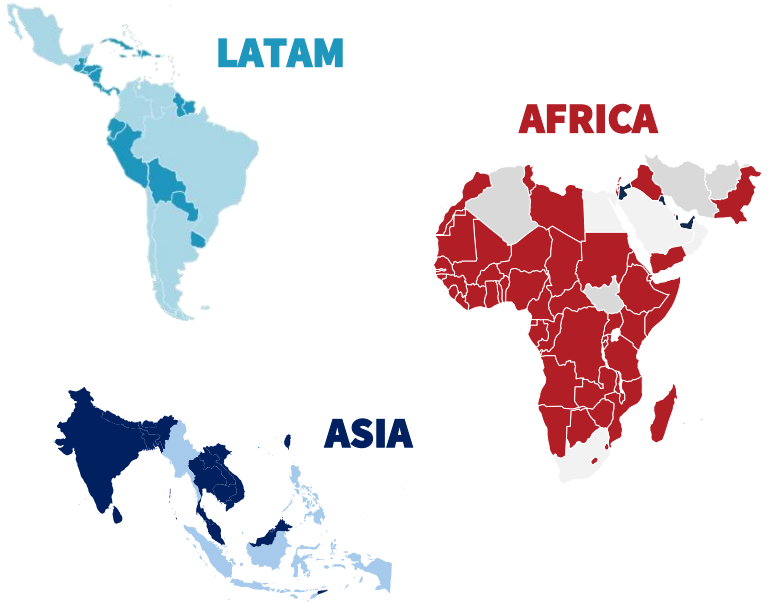
+5pp

1| Total Distribution points for Emerging Markets in both Retail and AFH Channels for the markets that have implemented Go To Market Model and have Automated Data Sell Out Exchange. 2| Percentage of visited stores that meet priority assortment requirements, 2026 year to date. Source: Internal data.
3| Difference between share of shelf and value market share, expressed in percentage points, for Ketchup and Mayo categories, 2026 year to date. Source: Share of Shelf (internal data) and Market Share (Nielsen).



Accelerate Expansion into New Geographic Markets

Trading Hub Expansion



Expand Regional Trader Network, and Portfolio through Export Hubs

High-Potential Markets Development



From Consumer Understanding to Operating Model in Prospective markets

TAILWINDS & MOMENTUM

- **Growing Population** & Rising Spending Power
- **Growth Opportunity** in Per Capita Consumption & Penetration
- **KHC Positive Momentum**

GROWTH PLAN

- **Strong Ambition** Supported by a Solid Plan
- **Four Avenues** Drive Growth in Emerging Markets
- **Increased Investment** Behind our Avenues



PRESIDENT
EUROPE & PACIFIC DEVELOPED MARKETS

WILLEM BRANDT

We are **scaled, profitable, and cash-generative.**

We are **accelerating growth in our core portfolio** and **transforming our non-core portfolio.**

We have **proven playbooks to win in these markets today, and globally tomorrow.**

EUROPE & PACIFIC DEVELOPED MARKETS

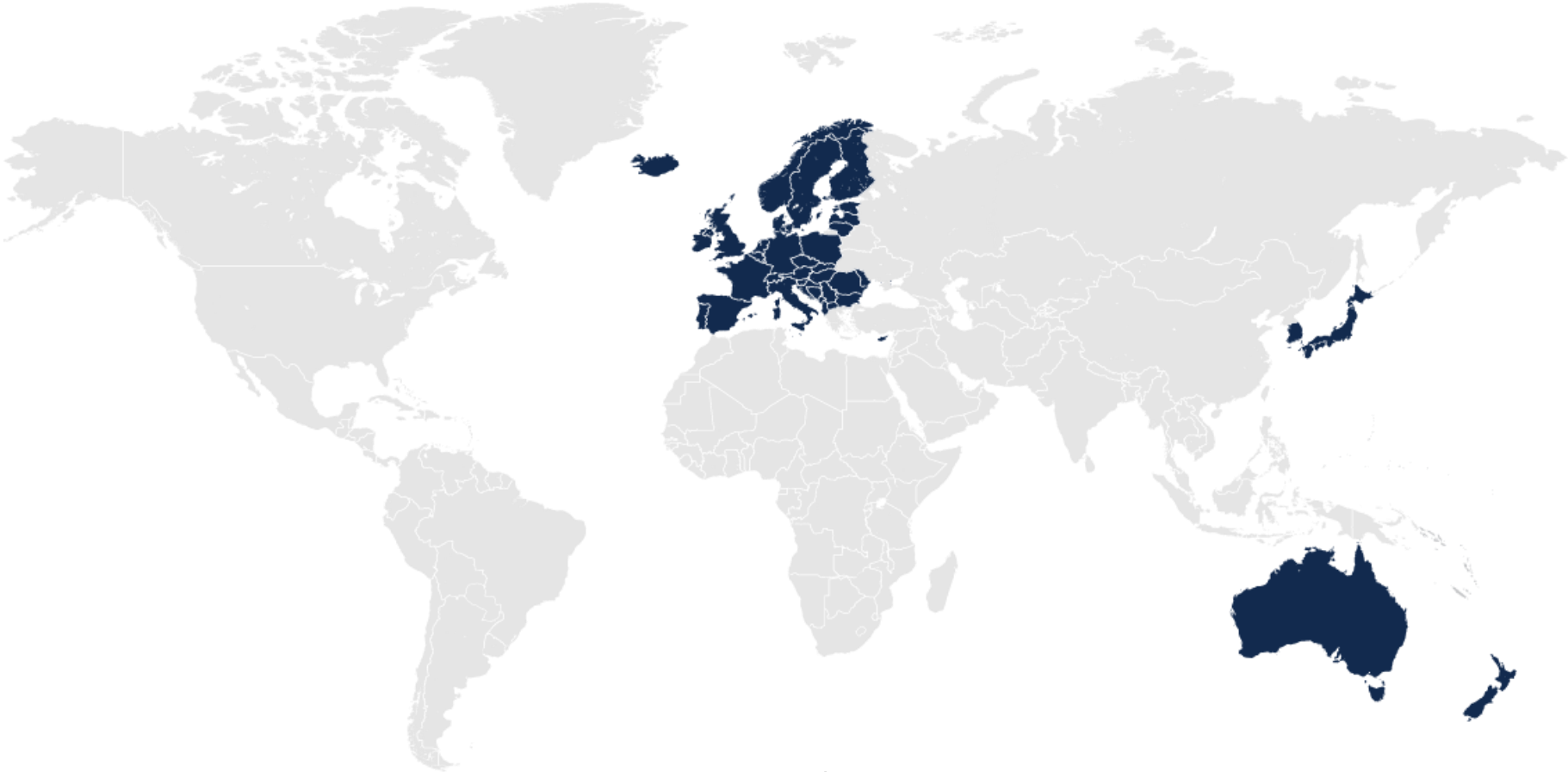
$3.8B
FY25 Net Sales

$0.6B
FY25 Adjusted Operating Income[1]

~90%
Taste Elevation and Meals

~60%
Heinz Brand

WE ARE A HEINZ, TASTE ELEVATION & MEALS REGION



~770M
Consumers

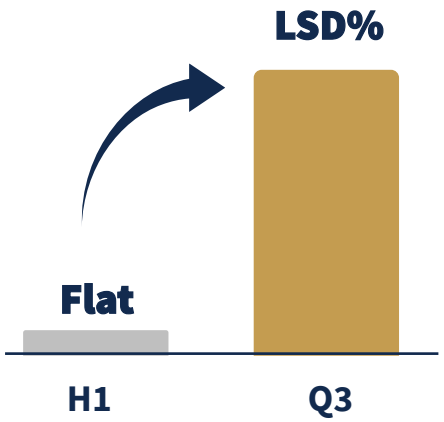
3X
GDP per Capita
vs rest of the world

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

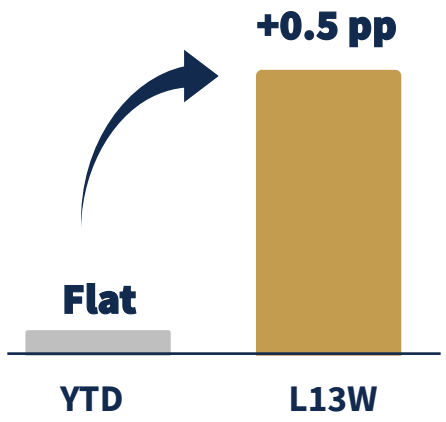
ACCELERATING THE CORE & TRANSFORMING THE NON-CORE

Accelerating the Core

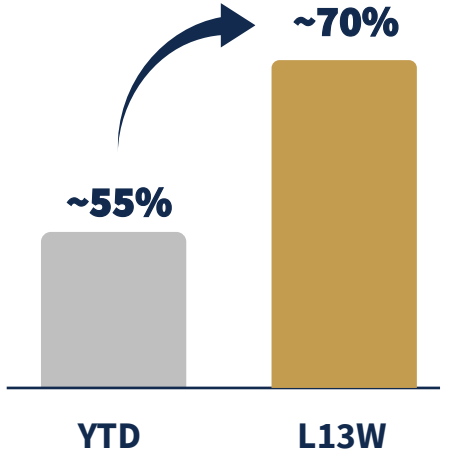
Investments in Marketing and Sales Driving Improved Sales and Market Share



Organic Net Sales[1]
Europe



Value Market Share Growth[2]
Europe Taste Elevation & Meals



% Holding or Gaining Share[2]
Europe Taste Elevation & Meals

Transforming the Non-Core

BUSINESS | FROZEN

Heinz Wattie's to close three NZ factories



Servizio · Alimentare

Plasmon torna italiana: Kraft vende a NewPrinces (Newlat)

La multinazionale americana finalizza la cessione. Il prezzo, secondo indiscrezioni, sarebbe attorno a 120 milioni di euro.

di Carlo Festa
9 luglio 2025

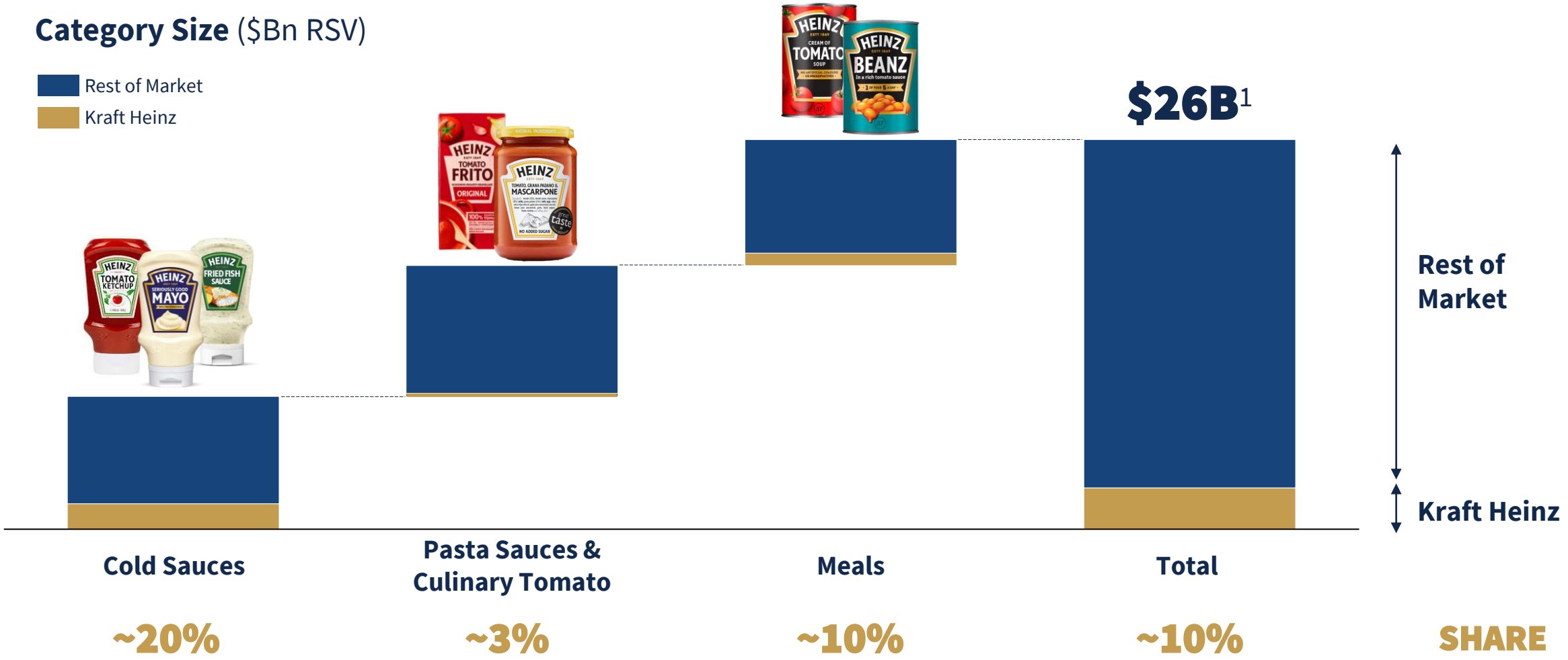
Aggiungi Il Sole 24 Ore ai preferiti su Google



1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events. 2| Source: Nielsen / Circana vs PY P10 2026

WITH SIGNIFICANT FUTURE GROWTH OPPORTUNITY IN CORE CATEGORIES

Category Size ($Bn RSV)



And untapped **Household Penetration**[2]**:** Modern Condiments (8%), Mayo (13%) & Ketchup (27%)

1 | Euromonitor International 2025 2 | Europe top countries , Heinz – Nielsen, YouGov and Kantar

OUR LEGACY

FROM A KETCHUP BRAND



HEINZ
ESTº 1869

OUR FUTURE

TO A DELICIOUS & NUTRITIOUS FOOD BRAND



WE ARE LEADING WITH OUR CORE KETCHUP BUSINESS

~$2B
Category Value



Winning Proposition & Superior Product

EXCEPTIONAL BRAND POWER

Iconic & Star In 6 Markets[1]

CATEGORY LEADER

In 12 Markets[2]

> 50%
VALUE SHARE

In 6 Markets[2]

73%	59%	55%	74%	72%	80%

Best-in-Class Creative Effectiveness







Accelerating Growth In Europe Heinz

+0.5pp
Market Share L52 [2]

+1.2pp
Market Share L13 [2]

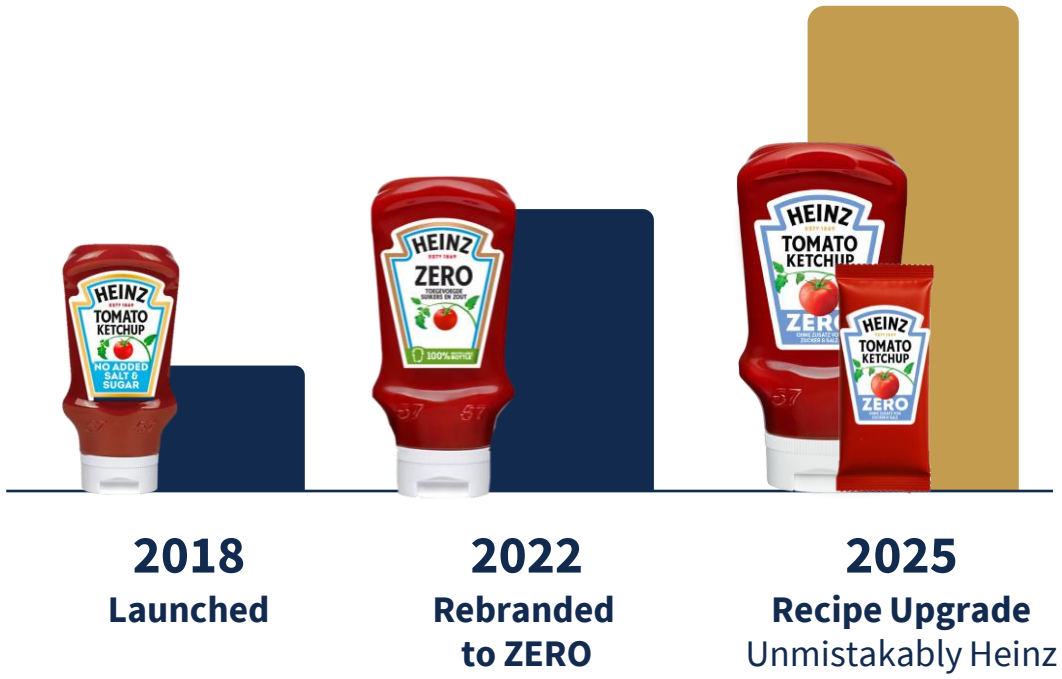
1| Source: Kantar Brand Power 2| Source: Nielsen / Circana P10, 2026

8 Years of Pioneering a Winning Proposition & Superior Product

73%
Consumers Reduce/Avoid 'Unnecessary' Sugar [1]

26%
Believe Zero Sugar Products Will Not Deliver On Taste

Unmistakably Heinz Taste, Zero Added Sugar & Salt



2018
Launched

2022
Rebranded to ZERO

2025
Recipe Upgrade
Unmistakably Heinz

Driving Results

+25%
Sales CAGR since 2022

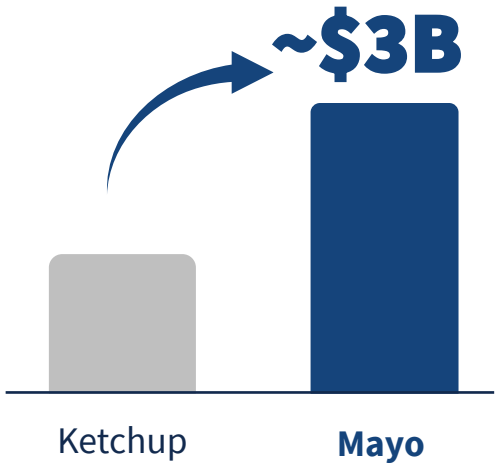
+80%
Incremental to Ketchup Category[2]

1| Hartman Group, Health & Wellness Study 2025 2| Scope: France & Germany

WE ARE A FAST-GROWING CHALLENGER IN MAYO

OPPORTUNITY





+4%

Category Growth[1]

OUR RESULTS

Launched In 2016

22%
Value Market Share Today

Re-Launched in 2021

14%
Value Market Share Today

Today Growing Share in all key Markets

+13% **Value Sales Growth in Europe**[1]

1| Source: Nielsen / Circana top Europe Markets L52W P10, 2026

Being the Bold Challenger of the Category

Superior Product







Distinctive, Preferred Taste Profile

Winning Proposition



Effective Comms







DRIVING PROTEIN HOST FOOD TREND AND FLAVOUR DISCOVERY WITH OUR CONDIMENTS

The Opportunity

$4Bn

Category Value

HOST FOODS
Chicken & Fish

Frequent & Growing
Protein Occasions

90%

Consumer activley
seek new flavours

Harmonized Host Food Centric Portfolio



One HEINZ Flavour
for each fast-growing
Host Food



Driving Trial
with partnerships in
Away From Home

DRIVING RESULTS EUROPE HEINZ

10%

Value Share
Modern Condiments [1]

+10%

Value Sales Growth [1]

1| Source: Nielsen / Circana Top Europe Markets L52W P10, 2026

DISRUPTING WITH DELICIOUS & NUTRITIOUS PASTA SAUCES

$4B

Category Value [1]

10%

of meal occasions & growing[2]

HIGH-QUALITY INGREDIENTS

GREAT TASTE

FRESHER, MORE FLAVOURSOME

AUTHENTIC CRAFT

CLEAN LABEL

100% NATURAL INGREDIENTS & NO ADDED SUGAR



1| Source: Euromonitor 2 | Source: Kantar Usage Pannel

DRIVING RESULTS WITH TASTE & CULTURE–LED AWARD WINNING ACTIVATIONS





Since Launching in UK 2022

7%

Market Share [1]

~30%

Sales Value CAGR Last 3 Years

1| Source: Circana L52W P10, 2026

PARTNERING TO WIN IN OUR KEY CHANNELS

Supermarkets

AdvantageReport™

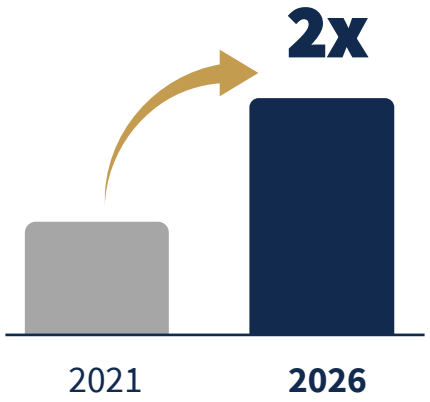
#1

Category Management

Trade & Shopper Marketing

People & Organization

Discounters



Doubled Net Sales in 5 years

Away from Home

$4bn

Market Size [1]
Right to Win Categories

20%

Share [1] in Taste Elevation Europe key Markets



Winning Portfolio



Brand Experience



Go To Market

1| Source: Euromonitor / Global Data – Share Scope: Europe top 5 Markets, Taste Elevation Portfolio

WINNING IN SPAIN AND PORTUGAL AWAY FROM HOME WITH INDEPENDENTS

In a region where 90% of Market outlets and ~75% of Spend are Independents [1]

WHAT WE ARE DOING

Data & Team

Focused Data Driven Execution

Highly Engaged Expert Team



Culinary Expertise

Chefs at the Center:
Create Demand & Distribution with Culinary Creations, Chef Partnership and Capability Building



Go to Market

Grow our Reach
with extensive know-how of our distributors and their customer network



OUR RESULTS

+9%
SALES 3Y CAGR
in Independents

>40%
Away from Home out of total Spain and Portugal Net Sales

1| Source: DATASSENTIAL 2025 – top Europe Countries

We are **scaled, profitable, and cash-generative.**

We are **accelerating growth in our core portfolio** and **transforming our non-core portfolio.**

We have **proven playbooks to win in these markets today, and globally tomorrow.**

GLOBAL CHIEF PROCUREMENT
& SUPPLY CHAIN OFFICER

JANELLE AYDIN



DELIVERING PRODUCTIVITY: ON TRACK TO EXCEED OUR $2.5B GOAL

$2.5B

Productivity goal[1]

4%+

Gross efficiencies

ON TRACK

to exceed productivity commitment

Manufacturing | **Logistics** | **Procurement** → **BEYOND 4% ANNUAL GROSS EFFICIENCIES**

OUR VISION: **Operational Excellence | Digital Advantage | Productivity Runway | Capabilities for the Future**

1| Five-year $2.5 billion target for gross efficiencies by 2027.

FOUR CONNECTED PRIORITIES, ONE END-TO-END SYSTEM

KraftHeinz

1

OPERATIONAL EXCELLENCE

THE FOUNDATION

→

2

DIGITAL ADVANTAGE

CONNECTS THE WORK

→

3

PRODUCTIVITY RUNWAY

CREATES CAPACITY

→

4

CAPABILITIES FOR THE FUTURE

FUNDS GROWTH



UNDERPINNED BY OUR PEOPLE & CULTURE

Not separate programs: one connected system

OPERATIONAL EXCELLENCE: PRODUCTIVITY AS A REPEATABLE SYSTEM

PROGRESS TO DATE

	2022		2025
Yield to Perfection	6.1%	→	4.9%
Supply Chain Losses	1.1%	→	0.8%

Kraft Heinz Management System + Log.OS

OPPORTUNITY AHEAD

- Equipment Performance
- Waste And Loss
- Simpler Work
- Network-wide Standards

Fundamental to Beyond 4% | **Turn Operational Improvement into Sustained Productivity**

WE HAVE DEMONSTRATED MEANINGFUL PROGRESS IN DIGITAL, WITH MORE WORK TO DO

ACTIVE DIGITAL INVESTMENTS

- AI MACHINE LEARNING
- AGENTS
- DIGITAL PLANNING
- LOGISTICS

WHERE ITS ALREADY WORKING

- 60% RUNNING AUTONOMOUSLY
- 40% AGENT ASSISTED
- PAYBACK OF 3.5X

WHERE WE GO NEXT

- DIGITAL MANUFACTURING
- SCALED AUTOMATION
- CONNECTED SYSTEMS

From Optimizing Individual Functions, to Connecting the Value Chain for Smarter, Faster Decisions

DIGITAL CASE STUDY: THE ISSUE WAS INFORMATION, NOT SUPPLY

KraftHeinz

RETAIL EXECUTION

75%

of out-of-stocks had product already in our network

Inability to see to see what was happening on the shelf due to disconnected systems.

WHY WE COULD NOT SEE THE SHELF IN TIME



The Problem: We Could Not See the Shelf Quickly Enough

DIGITAL CASE STUDY: CONNECTED DATA AND AI DRIVE RESULTS

KraftHeinz

CONNECT
Daily store-level data on forecasts and inventory

ANALYZE
Machine learning finds the biggest sales opportunities

ACT
AI agents show teams where to act

MORE PRODUCTIVE PLANNING

~1,900
customer-item combinations analyzed weekly

+3 pts
forecast accuracy

~1.1M
cases of forecast error removed in 13 weeks

PILOT RESULTS: BETTER EXECUTION AT THE SHELF

5,000+
prioritized shelf actions each week

~$3M
Recaptured lost sales

A Repeatable Model, Ready to Scale Across the Business

A BROAD PRODUCTIVITY RUNWAY ACROSS THE VALUE CHAIN



MANUFACTURING

Reduce waste and improve yield through digital manufacturing, maintenance, automation, and more efficient labor deployment.

LOGISTICS

Improve warehouse and transportation efficiency through better planning, network optimization, and smart task allocation.

DESIGN TO VALUE

Using consumer insights to improve products, packaging, and specifications while protecting product superiority and unlocking value.

PROCUREMENT

Strengthening cost models, market intelligence and supplier collaboration to enable more fact-based negotiations and identify additional value.

SHARED SERVICES

Scale a proven platform by simplifying work, expanding its scope and increasing productivity through process redesign, automation, and technology.

Not Dependent on One Function, Project or Technology: Multiple Sources of Opportunity

PRODUCTIVITY RUNWAY: MANUFACTURING AND LOGISTICS

Future progress, enabled by investments in digital manufacturing and maintenance

Yield to Perfection	4.9% (2025) →	4.0% (2029)
Labor Costs per Ton	↓ 15%	2026-2029
Warehouse Optimization	↑ 5%	2026-2029

+$300M Opportunity in Execution of These Areas Over the Next 3 Years

PRODUCTIVITY RUNWAY: DESIGN TO VALUE AND PROCUREMENT

Kraft Heinz

DESIGN TO VALUE

Product Superiority

Protect What Consumers Value

Executing on $15-20M, with up to $150M in opportunity across other brands

PROCUREMENT

80% of spend covered by cost models by year end

Driving fact-based negotiations

Better Consumer Insights and Stronger Cost Intelligence, Unlocking Value

SHARED SERVICES: A PLATFORM BUILT TO SCALE

OUR FOUNDATION

~2,000 people

3 Hubs India, Mexico and Manila

$70M+ savings expected through 2026[1]

THREE WAYS TO CREATE MORE VALUE

1 **Standardize and simplify more work**
Reduce complexity

2 **Move additional work into Shared Services**
Leverage scale and specialized expertise

3 **Drive more productivity from existing work**
Process redesign, automation and technology

Foundation Built, Model Proven, Now We Have the Opportunity to Scale

1| Savings delivered through Global Business Services since 2022

CAPABILITIES FOR THE FUTURE: A NETWORK BUILT FOR GROWTH



OPTIMIZE
Our manufacturing footprint

MODERNIZE
Facilities, technology and automation

ENABLE GROWTH
Flexibility for new products, variety and changing demand

Disciplined Choices: Near-Term Productivity Balanced with Capabilities for Growth

We are well positioned to unlock **over 4% of gross efficiencies annually.**

We have a **broad, healthy pipeline** across **the value chain.**

We are building the capabilities to **capture it at scale.**

EVP & GLOBAL CHIEF FINANCIAL OFFICER

ANDRE MACIEL



COMPOUNDING GROWTH ENGINE



VIRTUOUS CYCLE OF PROFITABLE GROWTH › **~10% SUSTAINABLE TSR**

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

DISCIPLINED CAPITAL ALLOCATION FRAMEWORK

STRATEGIC

WIN BIG

Distort Investment	High Growth, Margin and Share Position

WIN

Invest Selectively	Attractive Growth, Margin and Share

HOLD

Stabilize	Neutral Growth Outlook

ECONOMIC

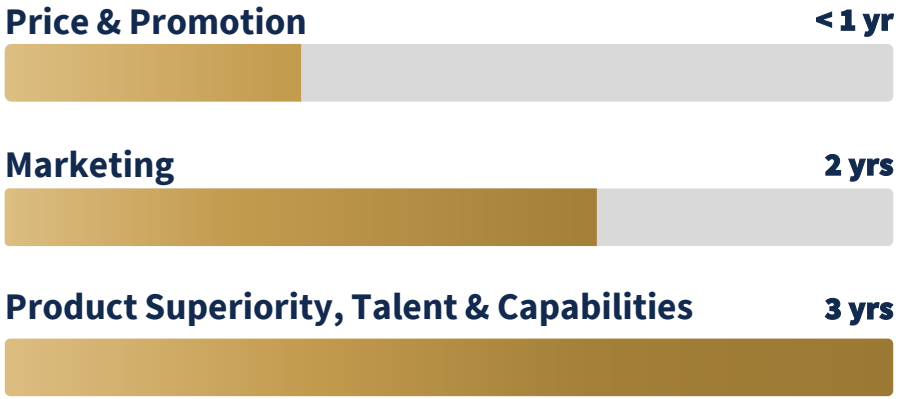
1 Sufficiency Spend

- Defends Share
- Return is the Decline We Avoid

2 Growth Spend

- Higher Returns
- Payback Fits the Investment Lever

Payback Window



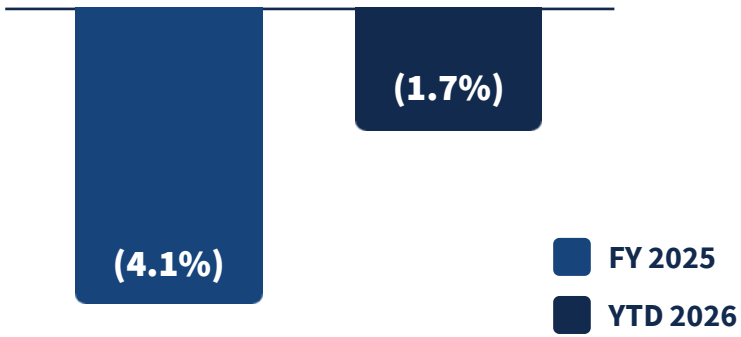
OUR $700M+ INVESTMENT IS NOW IN OUR BASE

Marketing	~$325M
Price	~$250M
People	~$75M
Product & Packaging Superiority	~$50M

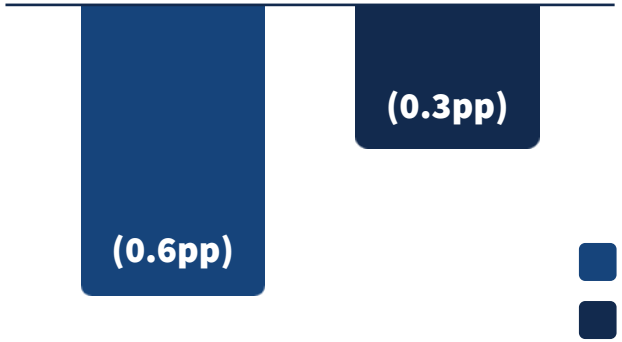


DRIVING RECOVERY ACROSS VOLUMES, SALES AND MARKET SHARE

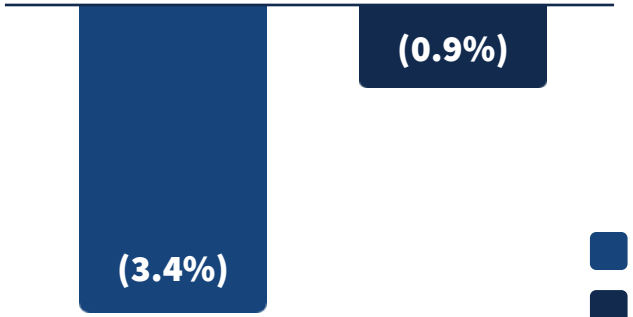
Global Volume/Mix[2] Improving



Global Market Share[1] Improving



Global Organic Net Sales[2] Improving

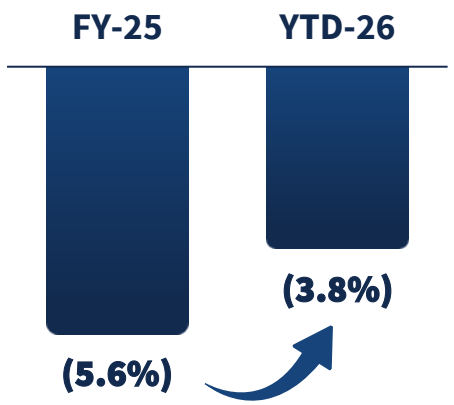


1| US data sourced from Ciranca ending September 27, 2026; International data sourced from Nielsen. Figures may not represent the full KHC revenue universe due to scope limitations in purchased data coverage.
2| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

WHERE WE PRIOIRTIZED INVESTMENTS, WE ARE DRIVING IMPROVEMENT

HOLD

Stabilize



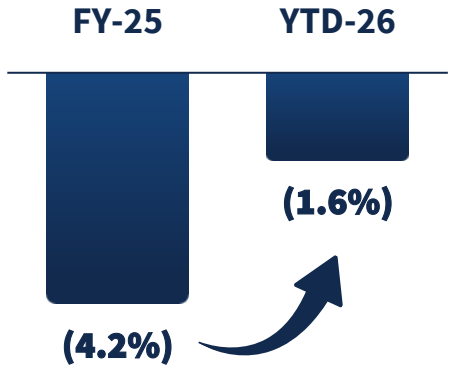
Coffee, Meats, & Frozen

Bagel Bites · Oscar Mayer · Ore-Ida

20% of Net Sales

WIN

Invest Selectively



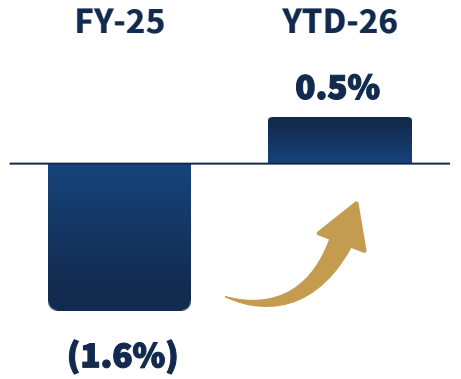
Desserts, Snacking & Cheese

LUNCHABLES · Kraft Singles · JELL-O

20% of Net Sales

WIN BIG

Distort Investment



Taste Elevation, Ambient Meals & Hydration

HEINZ ESTD 1869 · PHILADELPHIA · Kraft mac & cheese · CAPRI SUN

60% of Net Sales

Source: Growth rates reflect US data sourced from Ciranca ending September 27, 2026; International data sourced from Nielsen. Figures may not represent the full KHC revenue universe due to scope limitations in purchased data coverage.

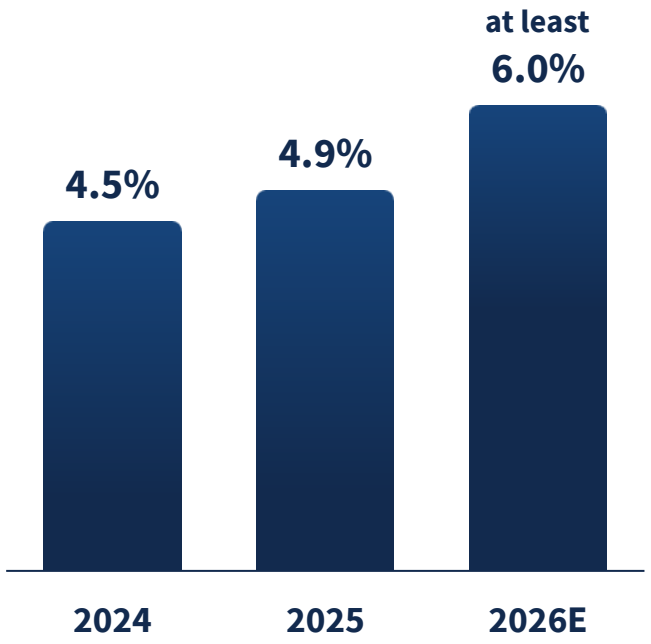
WHERE WE CONCENTRATED OUR INVESTMENT, CONSUMPTION IS IMPROVING

	EXAMPLE	SHARE OF CONSUMPTION DOLLARS AND INVESTMENT	CONSUMPTION TREND			CONTRIBUTION TO TOTAL KHC CONSUMPTION	
			2025	H1'26	Q3'26	H1'26	Q3'26
Investments Working and Driving Improved Performance	HEINZ, mac & cheese	RSV 52% Inv. 65%	(4.5%)	(1.6%)	**+0.8%**	(1.1pp)	**+0.3pp**
Investments Not Yet Delivering; Opportunity to Redeploy	PHILADELPHIA	RSV 18% Inv. 29%	(3.6%)	(3.0%)	**(4.6%)**	(0.6pp)	**(0.8pp)**
Commodity Driven Impacts and Category Headwinds Impacting Performance	MAXWELL HOUSE	RSV 11% Inv. 3%	(1.1%)	+0.9%	**(4.3%)**	+0.1pp	**(0.5pp)**
Limited Incremental Investment For Now	LUNCHABLES	RSV 19% Inv. 3%	(4.0%)	(1.2%)	**(4.4%)**	(0.3pp)	**(0.9pp)**
Total KHC U.S. Retail			**(4.4%)**	**(1.9%)**	**(1.9%)**		

Source: U.S. data from Ciranca ending September 27, 2026; Examples of brands are illustrative and do not represent all brands within each categorization.

MARKETING AT AN ALL-TIME HIGH, AND WORKING HARDER

Marketing as a % of Net Sales



Household Penetration

>50%

of brand category combinations improving HHP Trend[1]

North America ROAS

+8%

Improvement vs 2024

~25%

Gap to Benchmark

+$250M

Net Sales Opportunity at Benchmark ROI

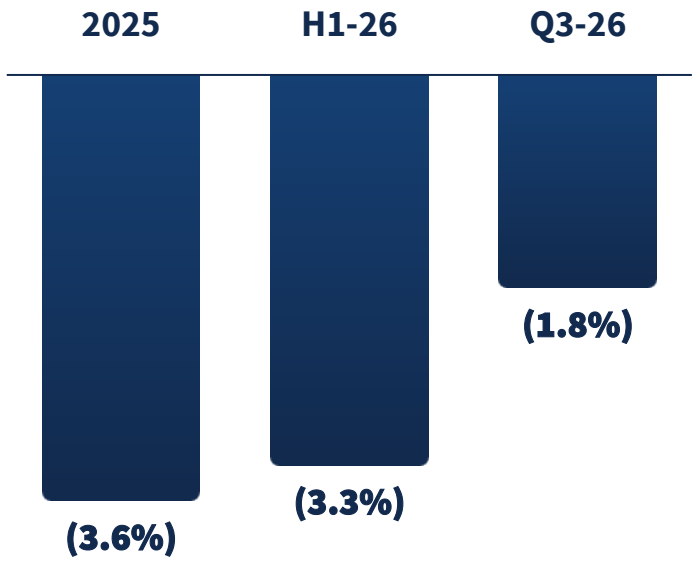
1| Source: Circana; Change in household penetration trend from Rolling 52 Weeks Ending Sep-06-2026 and Rolling 52 Weeks Ending Sep-07-2025

PRICE AND PROMOTION IMPROVING, PROVIDING NEAR TERM RETURNS

Investment Areas

- Closing Select Price Gaps
- Opening Price Points
- Protecting Distribution

U.S. Retail Units[1] vs PY



Return on Promotions

+4pp
Improvement vs 2025

6pp
Gap to Benchmark

+$100M
Net Sales Opportunity at Benchmark ROI

1| U.S. Retail data sourced from Ciranca ending September 27, 2026

LONGER-TERM INVESTMENTS BUILD CAPABILITIES ACROSS INNOVATION, SALES EXECUTION & PRODUCT SUPERIORITY

WHAT WE'VE DONE

+$75M
Incremental Investment
Commercial Headcount Investment Across Marketing & Sales

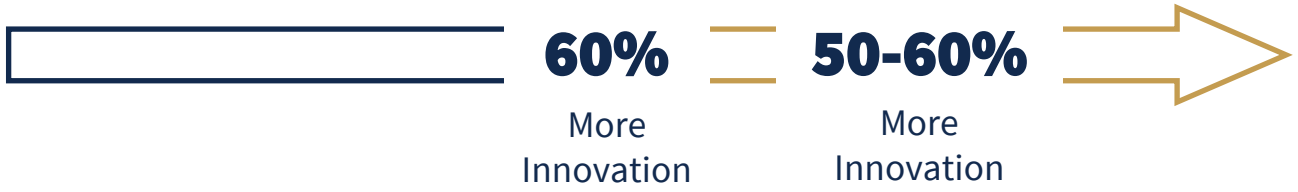
+$50M
Incremental Investment
Investment Towards Product and Packaging Superiority

0.9%
R&D % of Net Sales
R&D as a Percentage of Sales Approaching ~1.0% Benchmark

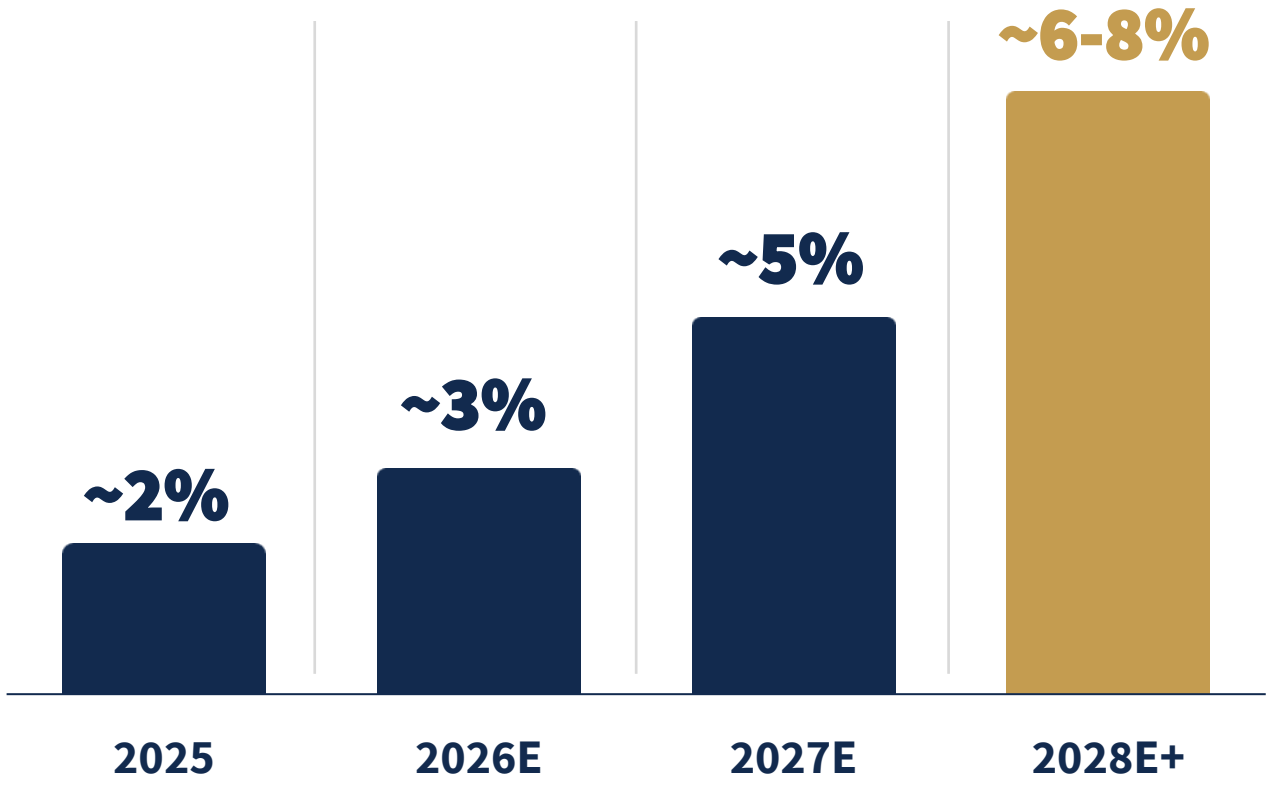
WHAT WE EXPECT IN RETURN

- **Better Innovation Pipeline**
- **Superior Products**
- **Improved Commercial Execution**
- **Higher Household Penetration**

INNOVATION GENERATING MORE MEANINGFUL IMPACT IN 2027



U.S. Retail 3Y Rolling Innovation as % of Net Sales:



Every

100bps

from incremental contribution from U.S. Retail innovation adds ~30bps to total Kraft Heinz Organic Net Sales[1] growth

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

GLIDE PATH AND FLYWHEEL

2026 **Turnaround**

Restore Investment Back into the Business

2027 **Momentum to Growth**

Return to Top and Bottom-Line Growth
in the Second Half of the Year

2028 **Year of Growth**

Deliver Topline Growth and Margin Expansion

2029 **Consistency and Acceleration**

Deliver Consistent Results —
The Compounding Engine in Motion

Compounding Growth Engine



VIRTUOUS CYCLE OF PROFITABLE GROWTH › ~10% SUSTAINABLE TSR

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

WITH A LOT TO BE EXICTED ABOUT HEADING INTO 2027

Growth Drivers

Innovation
60% more vs 2026

~5%
of net sales
in 2027

Emerging Markets

+LDD%
Organic Net Sales[1]
vs 2026

Away From Home
in developed markets

+LSD%
Organic Net Sales[1]
vs 2026

Funding the Journey

Productivity

At Least
4%
COGS in FY27

Free Cash Flow Conversion[1]

~100%
2027E

Continue to Optimize Investments and Drive Better Returns

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

CONTINUED IMPROVEMENT IN TOPLINE PERFORMANCE

INITIAL 2027 OUTLOOK

~Flat

Organic Net Sales[1]

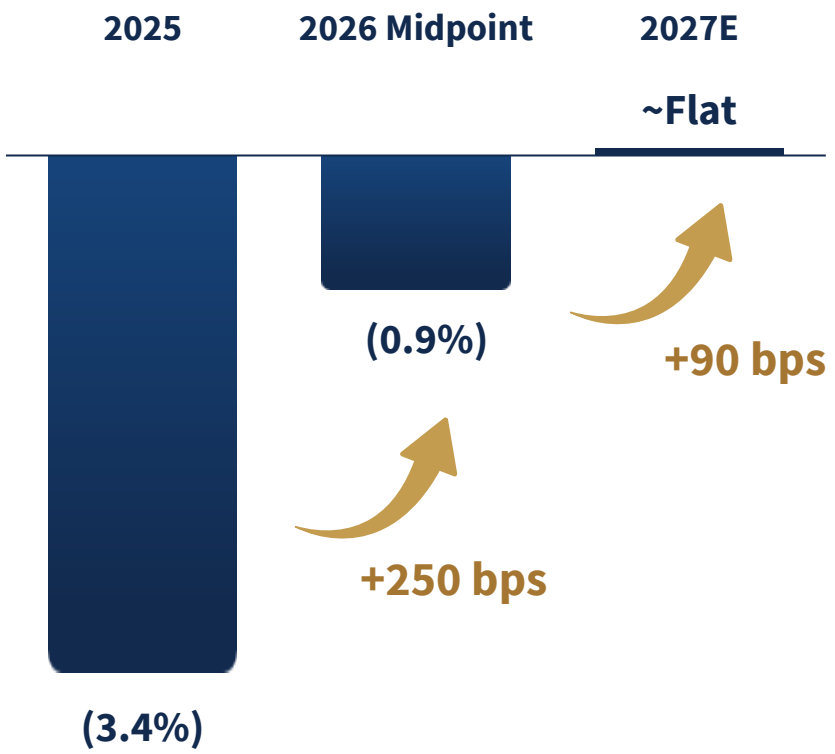
With a return to growth in the second half of the year, including a 50bps headwind from business exits and coffee divestiture.

(LSD%)

Adjusted Operating Income[1]

Maintaining $700M investment, with a return to growth in the second half of the year.

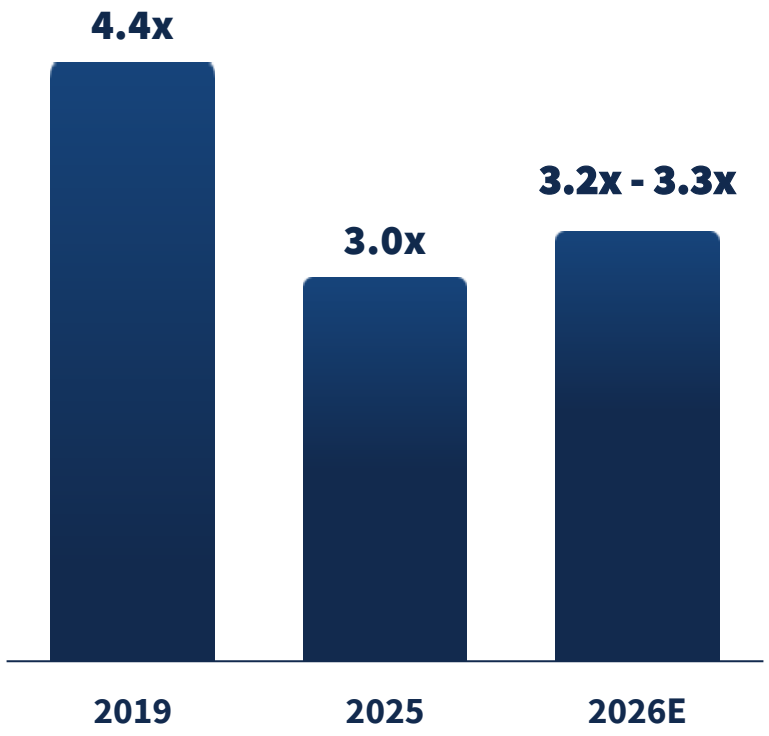
Another Year of Sequential Improvement in Organic Net Sales[1]



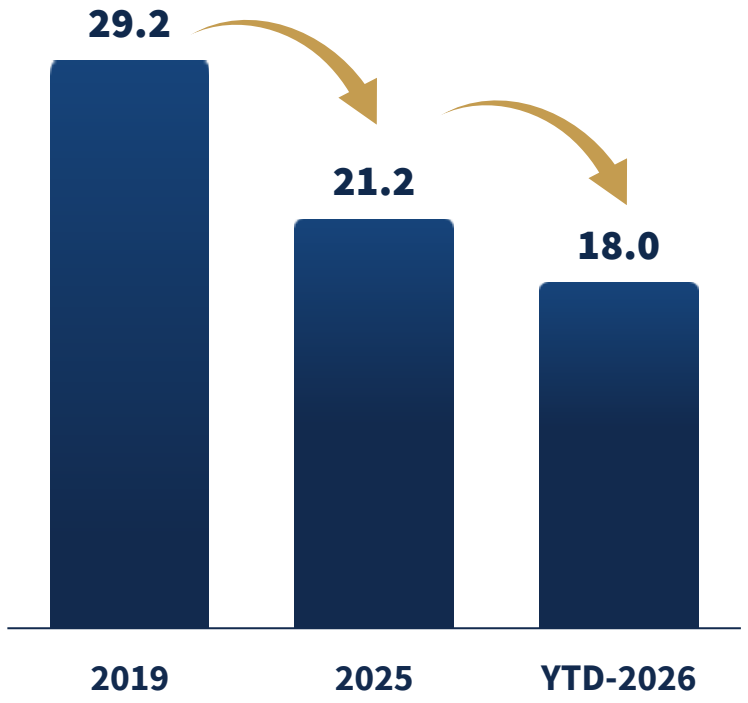
1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

BALANCE SHEET STRENGTH AND CONTINUED SOLID CASH FLOW GENERATION

Net Leverage[1]



Debt Paydown ($B)



Free Cash Flow[1] after Dividends

~$0.5B

2027E

Expect to continue to **generate attractive cash** even after dividends

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

DISCIPLINED CAPTIAL ALLOCATION WITH AN UNWAIVERING COMMITMENT TO DIVIDEND

Maintain Attractive Dividend → **Maintain Investment Grade**

1

INVEST IN ORGANIC GROWTH

6% Marketing | **4%** Capex

Healthy levels of investment across key commercial levers

2

MAINTAIN NET LEVERAGE[1] RATIO OF ~3.0X

3.1x

Q3 ’26 LTM Net Leverage[1] Ratio

3

ACTIVELY MANAGE PORTFOLIO

PURSUE

Add and exit to complement our organic growth priorities

4

RETURN EXCESS CAPITAL TO STOCKHOLDERS

$1.4B

Returned to stockholders YTD through dividend

1| Non-GAAP financial measure. See the accompanying Non-GAAP Information and Reconciliations at ir.kraftheinzcompany.com/news-events/events.

DISICPLINED PORTFOLIO MANAGEMENT CRITERIA

OUR GOAL

Play Where We Have the Highest Right to Win and Can Lead With Scale

WHERE WE BUY

Acquisition Criteria

Targeted Bolt-Ons

High right-to-win categories like Condiments and Sauces

Brand Differentiation & Strong Margins

Distinct brand positioning backed by healthy gross margins

Partnerships and JVs

Particularly for distribution in Emerging Markets

‘WIN BIG’ Categories

Emerging Markets

WHERE WE SELL

Divestiture Criteria

Someone Else Better Positioned to Own

At Fair Value

Our investment has built the right foundation and is **starting to drive improved volume.**

We are building a **compounding growth engine** that can **deliver long-term shareholder value.**

Our cash generation is **robust and consistent.**