

# About This Report

## Scope

---

This report provides an overview of our impact strategies and progress during fiscal year 2024 (FY24). While this report is not an exhaustive summary of our efforts, it helps demonstrate the integration between our business and our promises to our most important stakeholders: partners (employees), the environment, farmers, communities, customers, and shareholders. This report also includes data tables that reflect our progress against our goals.

We've included links to information and resources publicly available at [about.starbucks.com](https://about.starbucks.com) and [starbucks.com](https://starbucks.com) regarding financial, corporate governance work, workplace and diversity policies and performance, because these commitments are directly tied to our business. The geographic scope of all data points in the report are tracked against U.S. company operations unless otherwise noted. Starbucks referenced relevant and broadly accepted reporting frameworks in preparing this report, including the Sustainability Accounting Standards Board standards, the IFRS Sustainability Disclosure Standards, the recommendations of the Task Force on Climate-related Financial Disclosures, and the Global Reporting Initiative standards. Starbucks is committed to United Nations Sustainable Development Goals and uses these goals as a lens for our social impact programs and collaborations with others. Based on our stakeholder engagement efforts, we also believe these areas are important to our customers, our partners, nongovernmental organizations (NGOs) and investors.

Any references to “priority” or “relevant” in this report do not correspond to the concept of materiality used by the U.S. Securities and Exchange Commission. While Starbucks believes that the impact issues described in this report are important, we currently do not believe that such issues are material to our financial results and results of operations, except to the extent referenced in our 10-K and subsequent 10-Q filings. This report also contains human capital measures or objectives that may be different from or are in addition to the human capital measures or objectives that Starbucks is required to disclose in its 10-K. For a discussion on human capital measures or objectives that Starbucks focuses on in managing its business, please see the “Human Capital Management” section in our most recently filed 10-K.

## Reporting Year

---

Starbucks fiscal year 2024 or “FY24” is October 2, 2023 through September 29, 2024, unless otherwise noted.

## Currency

---

All references to currency are in U.S. dollars, unless otherwise noted.

## Previous Reports

---

Starbucks has produced an annual impact report since 2001. Previous annual reports and additional resources are available on our [website](#).

## Information Integrity

---

Starbucks management is responsible for the preparation and integrity of the information reported for FY24. Through a system of internal controls, including a comprehensive verification process involving internal subject matter experts, we believe this information accurately represents our global impact activities and performance results for the fiscal year. External verification over specified metrics is provided by Moss Adams LLP and Burns & McDonnell Engineering Inc.

## Stay Up-to-Date

---

Visit [about.starbucks.com](https://about.starbucks.com) for the latest company information.

# About This Report

## Forward-Looking Statements

Our reporting on global responsibility for FY24 includes “forward-looking” statements within the meaning of applicable securities laws and regulations. Generally, these statements can be identified by the use of words such as “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “feel,” “forecast,” “intend,” “may,” “outlook,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “will,” “would,” and similar expressions intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. By their nature, forward-looking statements involve risks, uncertainties, and other factors (many beyond our control) that could cause our actual results to differ materially from our historical experience or from our current expectations or projections. Our forward-looking statements, and the risks and uncertainties related thereto, include, but are not limited to, those described under the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of our most recently filed 10-K and 10-Q and in other filings with the SEC, as well as:

- our ability to preserve, grow, and leverage our brands, including the risk of negative responses by consumers (such as boycotts or negative publicity campaigns) or governmental actors (such as retaliatory legislative treatment) who object to certain actions taken or not taken by the Company, which responses could adversely affect our brand value;
- the acceptance of the Company’s products and changes in consumer preferences, consumption, or spending behavior and our ability to anticipate or react to them; shifts in demographic or health and wellness trends; or unfavorable consumer reaction to new products, platforms, reformulations, or other innovations;
- our anticipated operating expenses, including our anticipated total capital expenditures;

- the costs associated with, and the successful execution and effects of, our existing and any future business opportunities, expansions, initiatives, strategies, investments, and plans, including our Triple Shot Reinvention with Two Pumps Plan (“Reinvention”);
- the impacts of partner investments and changes in the availability and cost of labor including any union organizing efforts and our responses to such efforts;
- the ability of our business partners, suppliers, and third-party providers to fulfill their responsibilities and commitments;
- higher costs, lower quality, or unavailability of coffee, dairy, energy, water, raw materials, or product ingredients;
- the impact of significant increases in logistics costs;
- a worsening in the terms and conditions upon which we engage with our manufacturers and source suppliers, whether resulting from broader local or global conditions, or dynamics specific to our relationships with such parties;
- unfavorable global or regional economic conditions and related economic slowdowns or recessions, low consumer confidence, high unemployment, weak credit or capital markets, budget deficits, burdensome government debt, austerity measures, higher interest rates, higher taxes, political instability, higher inflation, or deflation;
- inherent risks of operating a global business including geopolitical instability;
- failure to attract or retain key executive or partner talent or successfully transition executives;
- the potential negative effects of incidents involving food or beverage-borne illnesses, tampering, adulteration, contamination, or mislabeling;
- negative publicity related to our Company, products, brands, marketing, executive leadership, partners, Board of Directors, founder, operations, business performance, or prospects;
- potential negative effects of a material breach, failure, or corruption of our information technology systems or those of our direct and indirect business partners, suppliers, or third-party providers, or failure to comply with personal data protection laws;

- our environmental, social, and governance (“ESG”) efforts and any reaction related thereto, such as the rise in opposition to ESG and inclusion and diversity efforts;
- risks associated with acquisitions, dispositions, business partnerships, or investments – such as acquisition integration, termination difficulties or costs, or impairment in recorded value;
- the impact of foreign currency translation, particularly a stronger U.S. dollar;
- the impact of substantial competition from new entrants, consolidations by competitors, and other competitive activities, such as pricing actions (including price reductions, promotions, discounting, couponing, or free goods), marketing, category expansion, product introductions, or entry or expansion in our geographic markets;
- the impact of changes in U.S. tax law and related guidance and regulations that may be implemented, including on tax rates;
- the impact of health epidemics, pandemics, or other public health events on our business and financial results, and the risk of negative economic impacts and related regulatory measures or voluntary actions that may be put in place, including restrictions on business operations or social distancing requirements, and the duration and efficacy of such restrictions;
- failure to comply with anti-corruption laws, trade sanctions, and restrictions or similar laws or regulations; and
- the impact of significant legal disputes and proceedings, or government investigations.

In addition, many of the foregoing risks and uncertainties are, or could be, exacerbated by any worsening of the global business and economic environment. A forward-looking statement is neither a prediction nor a guarantee of future events or circumstances, and those future events or circumstances may not occur. You should not place undue reliance on the forward-looking statements, which speak only as of the date of this report. We are under no obligation to update or alter any forward-looking statements, whether as a result of new information, future events, or otherwise.

## California AB 1305 Disclosure Statement

---

The information below is prepared in accordance with the requirements of California AB 1305.

### Disclosures for Climate Targets

Progress towards Starbucks climate targets is annually reported in this Global Impact Report, in our CDP questionnaire and in other disclosures on our website.

Starbucks 2030 greenhouse gas (GHG) emissions reduction target was validated by the Science Based Targets initiative (SBTi) in March 2021. The SBTi has confirmed that our scope 1 and 2 portion of our target is aligned with a 1.5°C pathway. We measure annual progress towards our SBTi GHG emissions reduction target through our GHG emissions inventory which is reported in the data tables contained in this report. Starbucks obtains independent third-party verification of annual Scope 1, 2 and 3 GHG emissions, as documented in the verification letter included with this report.

Starbucks has set a goal to achieve carbon neutral green coffee sourcing by 2030. Starbucks currently measures interim progress toward this goal by processing soil samples to enable reductions in fertilizer applications on coffee farms.

### Disclosures for Entity and Product Statements

Statements relating to the potential emissions reduction benefits associated with the implementation of regenerative agriculture practices across key supply chains such as coffee and dairy.

We contribute to improving farmer tools and knowledge related to agricultural practices that improve resource efficiency in key supply chains globally. This enables farmers to take steps that contribute to an overall reduction in greenhouse gas emissions by preventing excess input application, building soil health and supporting sustainable farming practices.

Statements connected to Starbucks testing of innovative business models, menu items, and related strategies that provide potential emissions reduction benefits.

We continue to invest in research and innovation designed to deliver emissions reductions over the long-term. These programs involve real-world testing of new ideas and, as such, the specific emissions reductions delivered will depend on the conditions associated with the innovation program.

Statements connected to emissions reduction potential of changes in Starbucks store design, operation and associated infrastructure.

We invest in store development and operational changes that enable emissions reductions. Starbucks Greener Stores are verified by an independent external organization who verifies implementation of practices designed to improve efficiency and reduce emissions through practices such as renewable energy purchasing. Other programs focus on improving electricity infrastructure through interventions such as increasing battery storage which facilitates renewable energy use and providing electric vehicle charging for customers at certain stores.



# External Verification Assurance Letters

Burns & McDonnell



Moss Adams



