

STARBUCKS 2019

GLOBAL SOCIAL IMPACT REPORT

















MESSAGE FROM KEVIN JOHNSON

Dear Starbucks partners, customers and stakeholders:

As we provide our 19th annual update on our global social impact activity, we also sit at a significant time in history that's requiring major changes to our business around the world as quickly and dynamically as possible to meet the needs of our partners, customers and communities during the COVID-19 pandemic.

Starbucks partners are showing how resilient they are in ways no one dreamed about a year ago. They're upping the ante every day on what our company represents: Using the ritual of connecting over coffee to uplift the everyday experience and drive deeper human connection

Each one of us at Starbucks is forever changed from this pandemic, as are the communities we serve. It has underscored how important serving our customers and communities is to us, and it's brought new perspective and resonance to the ability Starbucks has to make the world a better place. This time is historic in an additional way, as many of our communities are coming together to protest racial injustice and highlight the vast improvement necessary in the way society treats people of color. Clearly, current events are showing us that executing our global social impact agenda successfully is now more important than ever.

INVESTING IN PEOPLE AND THE PLANET

Decades ago, Starbucks developed an agenda of global social impact priorities. In broad strokes, our investments have centered around balancing our role as a for-profit company with the betterment of people and the planet.

That means we invest in people – especially our partners, so they in turn can support people in the communities we serve. It also means we recognize healthy human lives depend on healthy ecosystems, so we work to better the health of our natural resources. As a result, we now have a long-term aspiration to be a resource positive company – storing more carbon than we emit, providing more clean freshwater than we use, and eliminating waste.

We can be proud of our Global Social Impact progress in fiscal year 2019. We continued working to put partners first and create a culture where everyone is welcome, including conducting a first-time, third-party Civil Rights Assessment that we continue to consider and implement. We worked to strengthen the communities where Starbucks partners live and work, expanding innovative grants, investments and community service models.



Chicago

We also invested in the future of greener cups, packaging and retail, foreshadowing a much larger aspiration we announced in January 2020. We invested heavily in supporting coffee communities, including dispersing a \$20 million Emergency Farmer Relief Fund to support smallholder farmers in Central America experiencing the effects of low global coffee prices.

As a testament to our increasing commitment to our people and planet priorities, we were proud late last year to hire our first global chief officer of sustainability, Michael Kobori; our first global chief officer of inclusion and diversity, Nzinga Shaw; and our first global chief officer of ethics and compliance, Tyson Avery.



Jakarta, Indonesia

Now in mid-2020, the world has changed, the needs are even greater, and we continue to thoughtfully examine how Starbucks can most responsibly and constructively serve our communities and our planet going forward.

The crisis we are navigating has underscored that our world is small, and we need to take

care of it and each other. We understand the interdependency of the health of humanity and the health of the planet. We embrace diverse voices participating in these conversations, so we can hear varying points of view to make the best decisions. We feel the threat of greater economic disparity in the future, as COVID-19 is often impacting socioeconomically disadvantaged communities more than others.

Continued on next page



MESSAGE FROM KEVIN JOHNSON

From the onset of the pandemic, we have moved swiftly to take actions to address our people and planet priorities. We've acted to address urgent needs related to COVID-19 as detailed and updated here. As an example, Starbucks has committed to a first-of-its-kind \$10 million emergency relief fund for partners in both company-operated and licensed retail store markets around the world.

In the U.S. and Canada, we were able to provide <u>temporary</u> benefits for partners, more support for food banks and free coffee for first responders and frontline healthcare workers. Starbucks partners are innovating in other timely, locally meaningful ways. Our partners in Asia have led the way in organizing food and coffee donations to hospitals, nonprofits, local police and health officials, and other frontline workers. And our partners around the world have echoed those demonstrations of gratitude.

During the pandemic, we've had to pause on allowing reusable cups. But we continue our commitment to shift to more reusable packaging as well as more fully recyclable and compostable packaging, ensuring we also prioritize healthy and safety. This requires innovation from our own experts as well as many other alliances.



Hacienda Alsacia Coffee Farm, Costa Rica

Meanwhile, The Starbucks Foundation continues to invest millions of dollars to support a variety of organizations, extending emergency assistance to those in need while also helping to build a path towards recovery and resilience.

THIS IS WHO WE ARE

Making a positive social impact runs deep at Starbucks. Since the beginning, our purpose has gone beyond profit. We believe in the pursuit of doing good. The idea of Starbucks being a Third Place

for the community to gather means our stores have often served not only as a place for human connection, where everyone can feel welcome, but also as a beacon of hope and resilience during crisis – whether that's the aftermath of an earthquake, hurricane or a wildfire, or now as we re-open and strive to provide some normalcy in the midst of the global pandemic.

As always, Starbucks partners are the best champions of how to serve their own communities. We're finding success when we gain insights from the field, provide resources and tools to help inform local decisions. and enable partners to take actions that are locally relevant. Just as this approach applies to navigating the day-to-day COVID-19 situation as it varies in markets around the world it also applies to defining relevant community service activities and guiding The Starbucks



Seattle

Foundation's approach to addressing local communities' needs. And it applies to our teams in our nine Farmer Support Centers in coffee-growing regions worldwide as they serve the needs of coffee farmers and their communities.

Because of our partners' inspiring daily actions, I'm more optimistic than ever that we can overcome this global challenge and emerge with deeper perspective about the role we should be playing as a for-profit enterprise that also has a great deal of power to make positive global social impact.

As Starbucks approaches its 50th anniversary in 2021, I hold those thoughts in my mind every day – that as we evolve our business in major ways, we must stay true to our heritage and what we stand for: People positive, planet positive and profit positive, working as partners to create a different kind of company for the next 50 years.

president and ceo



FOR US, THE PURSUIT OF PROFIT IS CONSISTENT WITH

THE PURSUIT OF DOING GOOD

At Starbucks we stand for being people positive, planet positive and profit positive, living our Mission and Values while working together as partners to build a different kind of company. Our annual global social impact reporting focuses on three areas: leading in sustainability, creating meaningful opportunities, and strengthening our communities. These are areas critical to our business, and where we know we can have notable impact.

This summary serves as transparent acknowledgment of our efforts in fiscal year 2019, including what we have achieved to date, where we're falling short, and what is still to come. We hope you will continue to join us on our journey.



Seattle

Hacienda Alsacia Coffee Farm, Costa Rica

OUR MISSION

To inspire and nurture the human spirit - one person, one cup and one neighborhood at a time.



Daegu, South Korea



Jonesboro, Ga.



New York









LEADING IN SUSTAINABILITY

Expanding on our history in sustainability and progress in building a more sustainable future for coffee, we announced in January of 2020 a multi-decade aspiration to be a resource-positive company, giving more than it takes from the planet. The announcement included science-based preliminary target reductions of carbon, water and waste by 2030. Informed by an environmental baseline report it outlined five strategies to move forward, such as shifting away from single-use to reusable packaging, and finding better ways to manage our waste. We'll share new commitments in the spring of 2021 as we celebrate Starbucks 50th anniversary.

COFFEE & TEA FY19 PROGRESS

99% ETHICALLY SOURCED COFFEE

Goal: 100% ethically sourced coffee

For the fifth year in a row in FY19, more than 99% of our coffee was verified as ethically sourced under C.A.F.E. Practices. Although we are constantly striving for 100%, the last 1% is where some of our most important work happens, bringing on new farmers and cooperatives to help ensure the long-term future of coffee. We continue to work as part of the Sustainable Coffee Challenge to make coffee the world's first sustainable agricultural product and improve the lives of at least one million people in coffee communities around the world.

40M TREES DISTRIBUTED SINCE 2015

Goal: Provide 100 million coffee trees to farmers by 2025

Starbucks has donated coffee trees over the past four years to farmers in Mexico, Guatemala and El Salvador. These climateresilient trees replace ones that are declining in productivity due to age and disease, such as coffee leaf rust, and help improve the quality and yields of their harvests. As of June 2020, the next 10 million are being distributed, with close monitoring of potential complications related to COVID-19.

99% ETHICALLY SOURCED TEAT

Goal: 100% ethically sourced tea

We continue to work toward our goal of 100% ethically sourced tea, making significant progress from 95% in FY18 to 99% in FY19 by sourcing tea from farms that have been certified through Rainforest Alliance, UTZ, or Fair Trade.

*As purchased by Starbucks global tea sourcing team.

160K+ FARMERS TRAINED

Goal: Train 200,000 farmers by the end of 2020

Our Global Agronomy Center and Farmer Support Center at Hacienda Alsacia in Costa Rica and our eight other Farmer Support Centers around the world provide open-source training and other resources to coffee farmers. In FY19 alone, we trained nearly 88.000 farmers.

\$46M INVESTED IN FARMER LOANS

\$20M in FY19 EMERGENCY RELIEF FUNDS

Goal: Invest \$50 million in farmer loans by the end of 2020

As of June 2020, we have invested more than \$49 million in the Starbucks Global Farmer Fund to support farmers. This comes in addition to relief funds, such as the \$20 million we dispersed in FY19 to many of our smallholder farmers in Central America who experienced the effects of low global coffee prices.

66K+ WOMEN IMPACTED SINCE 2018

Goal: Empower at least 250,000 women and families in coffee, tea and cocoa growing communities globally by 2025

Through 18 grants totaling more than \$5 million since 2018, The Starbucks Foundation is supporting women and families in coffee- and tea-growing communities across Africa, Asia and Latin America in many ways, including leadership skills, incomegenerating activities and healthier homes.









LEADING IN SUSTAINABILITY

GREENER CUPS & PACKAGING

FY19 PROGRESS

12 MAJOR CITIES RECYCLING STARBUCKS CUPS

Goal: Double the recyclability of our cups from 2016-2022; develop 100% compostable and recyclable hot cups by 2022

In 2016, 24% of Starbucks stores in the U.S. and Canada accepted our hot cups for recycling; in 2019, this number increased to 25%. Work accelerated in 2019, as the NextGen Consortium, of which Starbucks is a co-founder, identified 12 winning cup technologies of the NextGen Cup Challenge. In-store market testing began in the spring of 2020 with a cup that is industrially compostable as well as recyclable in markets that accept hot cups. We continue to research and test cup liner solutions that will make our cup easier to recycle and compost, while also working with the Consortium to improve recycling and composting infrastructure. In Europe, Starbucks launched a [£]1 million <u>Cup Fund</u> supporting ambitious recycling projects in conjunction with the environmental charity Hubbub.

Starbucks cups currently are accepted for recycling in Amsterdam; Boston; Chattanooga; Dallas; Denver; London; Louisville; New York; San Francisco; Seattle; Vancouver; Washington, DC; and many smaller cities.



Goal: 20% recycled content in our hot cups by 2022

Starbucks hot cups currently contain 10% post-consumer fiber (PCF), and we are working to double the recycled content to 20% as well as reduce the environmental impacts of sourcing virgin wood paper fiber we source.

Goal: Double the use of reusable cups from 2016-2022

In 2019 we implemented new ways to track reusable cup usage, and we tracked a 2.8% reusability rate in company-operated stores in the U.S., Canada, Japan, and EMEA. This meant that customers received a discount for bringing their own cup or used a ceramic mug offered in store, saving more than 105 million disposable cups. China is not yet included in this metric, with a tracking program now in development there. In Europe, Starbucks conducted the first ever <u>airport reusable cup trial</u> at London's Gatwick Airport.

We continue to conduct research and evolve our strategy to encourage customer adoption of reusables.



Goal: Eliminate single-use plastic straws globally by the end of 2020

In 2019 Starbucks continued the expansion of lightweight strawless lids for cold beverages, as well as rollout of alternative material straws. By the end of calendar year 2020, we anticipate that all company-owned stores and the majority of licensees will have eliminated single-use plastic straws. However, regulatory and manufacturing challenges in light of COVID-19 threaten the ability to fully roll out a new sustainable material straw in the U.S. and Canada by the end of 2020, with a new anticipated goal date of spring 2021. Starbucks will continue to provide straws to customers who need or request them in our stores.











LEADING IN SUSTAINABILITY

GREENER RETAIL FY19 PROGRESS

STORES GLOBALLY THAT REFLECT THE 741 GREENER STORES FRAMEWORK

Goal: Build and operate 10,000 greener stores globally by 2025

Starbucks has built more than 1,600 LEED®-certified stores around the world, and in early FY2O, the Shanghai Roastery set a new benchmark in green retail as the first in mainland China's food retail industry to be certified LEED Platinum. Now in partnership with the World Wildlife Fund and in collaboration with other nongovernmental organizations, we're going beyond LEED, expanding the scope and breadth of our greener stores commitment with an open-source Greener Stores framework for design, construction and operation.

14,800 GREENER APRON PARTNERS

Goal: Empower 10,000 partners to be sustainability champions by the end of 2020

In FY19, we surpassed our goal and as of April 2020 have more than 26,000 Starbucks partners enrolled in the Greener Apron sustainability training program through Starbucks Global Academy.



Seattle



Seattle

72% OF GLOBAL OPERATIONS POWERED BY RENEWABLE ENERGY

Goal: Invest in 100% renewable energy to power global operations globally by the end of 2020

Starbucks purchases enough renewable energy to power 100% of its company-operated stores in the U.S., Canada and the UK. Worldwide in FY19, 72% of Starbucks operations were powered by renewables. This is down from 77% in FY18, driven in part by a transition away from company-owned renewable energypowered markets in EMEA, as well as an increase in stores in markets where Starbucks is still building a path toward renewable energy, such as China and Japan.

As we work to buy more renewable energy, we also continue to invest in solar and wind farms, with 2019 highlights being investments in a large wind farm in Illinois and solar farms in Texas.



Wharton, Tex.









CREATING MEANINGFUL OPPORTUNITIES

Since our founding, Starbucks has a long legacy of putting our partners first and creating a culture where everyone is welcome. In 2019, we published a Civil Rights Assessment in which Covington & Burling LLP evaluated our ongoing efforts related to diversity, equity and inclusion and how they support our mission and values. We continue to track annually against this assessment, reviewing its recommendations as we plan. Our equity and inclusion activity is updated regularly here.

Among partners, our approach is to create meaningful opportunities by investing in their health, well-being, and overall success, all while working to advance a culture of equity and inclusion. This means ensuring that leadership demonstrates commitment and accountability to inclusion and diversity. It means building collective understanding among all partners, and cultivating a more inclusive workplace, where partners feel valued and a sense of belonging. It means building and sustaining a highly engaged, high-performing, and diverse workforce at all levels. And it means ensuring equal opportunity, pay equity, and proactive workplace resolutions.

PARTNERS FY19 PROGRESS

3,200+ DIPLOMAS, WITH 14,000+ PARTICIPANTS

Goal: Graduate 25,000 Starbucks partners from Arizona State University (ASU) by the end of 2025

Starbucks College Achievement Plan is helping partners complete their education through Arizona State University (ASU) online. We are proud to continue to lead in this area, providing 100% tuition reimbursement to partners that work an average of 20 hours a week or more. As of June 2020, more than 4,500 partners have earned first-time bachelor's degrees since the program was announced in 2014

We also continue to expand the Starbucks Global Academy, a globally accessible platform created in partnership with ASU for Starbucks partners as well as customers, community members, and learners around the world that delivers world-class learning content and eliminates barriers to high quality education.

NEW U.S. AND CANADA MENTAL HEALTH INITIATIVE AND FAMILY SUPPORT BENEFITS

Goal: Continued leadership in innovative, relevant benefits for full- and part-time retail employees

Starbucks continues to pioneer innovative benefits for our fulland part-time partners in the U.S., and internationally, we continue to customize our compensation packages to remain competitive and responsive to partner feedback.

The new mental health initiative announced to U.S. and Canadian partners in FY19, with further rollout in early FY20, includes efforts to break the stigma around mental health needs, connect partners to quality care that meet their specific needs, and provide ongoing training to 12,000 store managers and field leaders. In FY19 we also announced new reimbursement for uncovered surrogacy and intrauterine insemination in the U.S. and Canada.



Yuba City, Calif.









CREATING MEANINGFUL OPPORTUNITIES

PARTNERS FY19 PROGRESS

100% PAY EQUITY IN THE U.S.

Goal: 100% global gender pay equity in U.S. and companyowned markets

Our pay equity achievements to date were reached in FY18 and maintained with continued rigor in FY19. We continue to work toward global pay equity. In 2019 the median pay for women globally was 98.3% of the median for men, while in the U.S., the median pay ratio was 100% for women and 100% for people of color.

In the U.S., Starbucks and 25 other U.S. employers in the Employers for Pay Equity consortium agreed in 2019 to work with a shared set of Pay Equity Principles. We have established U.S. best practices supporting these principles. Going forward we will establish global best practices as well.



Jonesboro, Ga.

42% WOMEN IN SENIOR LEADERSHIP

17% PEOPLE OF COLOR IN SENIOR LEADERSHIP

Goal: At the senior leadership level, 50% women and a 50%increase in representation by people of color since 2015

In addition to our goals related to staff leaders, our board is currently comprised of 38% women, four of whom are members of minority groups. Starbucks first Global Chief Inclusion & Diversity Officer, Nzinga Shaw, was hired in November 2019. In an <u>Update to Starbucks Civil Rights Assessment</u> the company has set new representation goals for the first time across all roles, including, at minimum, a goal of 40% people of color and 55% women in all retail roles, and 50% women and 30% people of color for all enterprise roles, by 2025.

~175K PARTNERS PARTICIPATING IN ANTI-BIAS TRAINING SINCE 2018

Goal: Cultivation of inclusion and diversity awareness

Following Starbucks Civil Rights Assessment in January of 2019, we have implemented several recommendations and continue to review them as we plan. In FY19, we published principles on upholding the third place and rolled out new resources for partners including To Be Welcoming, a 15-course online curriculum designed to address bias through understanding the human experience; the course is also available to customers.











CREATING MEANINGFUL OPPORTUNITIES

COMMUNITIES **FY19 PROGRESS**

61,000+ OPPORTUNITY YOUTH HIRED

Goal: Hire 100,000 Opportunity Youth by the end of 2020

These <u>hiring commitments</u> are intended to welcome new partners from communities that may experience barriers to employment. The FY19 status for Opportunity Youth is a decrease from the FY18 status due to an identified technical error.

~28,000 VETERANS AND MILITARY SPOUSES HIRED

Goal: Hire 25,000 veterans and military spouses by 2025

We met our military hiring goal six years early, with a new goal set to hire 5,000 veterans and military spouses annually. More detail on our military commitment is here.

\$7.5B SPENT WITH DIVERSE SUPPLIERS SINCE 2000

Goal: Stimulate economic development in the communities Starbucks serves while delivering high-quality products and services

Starbucks Supplier Diversity and Inclusion program drives inclusion of qualified women-, minority-, people with disabilities-, veteran-, LGBTQ- and small (8(a) and HUBZone)-owned suppliers throughout our supply chain. To continue these efforts, we will focus on suppliers of all sizes and will include mentorship components to assist suppliers in developing to a point where they can succeed as a Starbucks supplier.

~2,100 REFUGEES HIRED

Goal: Hire 10,000 refugees globally by 2022

We continue to collaborate with other employers to share best practices and build partnerships with refugee-serving organizations. Starbucks EMEA has hired refugees in 12 countries across the region in partnership with local non-governmental organizations.



Crestview, Fla.



New York



Dallas









STRENGTHENING OUR COMMUNITIES

At Starbucks we take actions to strengthen our communities by listening, supporting, investing and uplifting in meaningful ways - whether that's the neighborhoods that host our stores, or the regions that grow our coffee. In late FY19 at Starbucks Leadership Experience, we rolled out new resources and tools to empower 12,000 store leaders in the U.S. and Canada to serve their communities in ways that align to Starbucks global social impact priorities and are also locally relevant. We've seen success from this especially during the COVID-19 pandemic, with examples tracked here.

COMMUNITY SUPPORT

FY19 PROGRESS

16 COMMUNITY STORES

Goal: Open Community Stores in 15 diverse, low to medium income urban communities in the U.S. by the end of 2020

We've invested globally in 16 Community Stores, 14 in the U.S., one in South Korea, and one in Thailand, which provide extra services and resources specific to their communities. In the U.S. in FY19, new stores opened in Dallas, Birmingham, Ala, and Jonesboro, Ga., with an expanded commitment in early 2020 to operate 100 of them by 2025.

65 MILITARY FAMILY STORES IN THE U.S.

Our Military Family Stores create a welcoming space to bring active duty military and their spouses together with their communities.

SIGNING STORES GLOBALLY

Our Signing Stores are designed to provide employment opportunities for deaf and hard of hearing people and drive greater connection within that community.

1,500+ COFFEE WITH A COP EVENTS IN STARBUCKS STORES SINCE 2017

Goal: Promote dialogue, empathy and stronger neighborhoods through by building relationships with law enforcement and first responders

Building trusted relationships with law enforcement is an important part of sustaining a welcoming and safe environment in its stores. Starbucks has continued to build relationships and trust with law enforcement through alliances with national organizations as well as interactive Coffee with a Cop events.

20M+ MEALS DONATED IN THE U.S., WITH ~60% OF ELIGIBLE STORES PARTICIPATING

Goal: Rescue 100% of food available to donate in all U.S. company-operated stores

Starbucks FoodShare program in the U.S., which launched in 2016 in partnership with Feeding America, packages eligible unsold food and provides meals to food banks and mobile pantries. As of June 2020, we've now donated more than 25 million meals, with recent spikes as food bank needs increase. We continue to learn from the many logistical challenges of ongoing perishable food delivery as we increase the scale of this program.

Internationally, similar programs exist in several markets, including a FoodShare launch in Canada in FY19 and food waste programs in 13 countries across EMEA.



San Antonio









STRENGTHENING OUR COMMUNITIES

THE STARBUCKS FOUNDATION

FY19 PROGRESS

SERVICE FELLOWS PROGRAM LAUNCH

Goal: Test an innovative community service model

After a successful test in FY19, we expanded The Starbucks Foundation Service Fellows program, in which 100 Starbucks hourly store partners in 20 cities work 20 hours in their store each week while spending another 20 hours with a local nonprofit. The program is catalytic in communities that need support and provides an opportunity for Starbucks partners to build local nonprofit capacity and further serve their communities.



Santa Cruz, Calif.

~\$16M IN GRANTS

Goal: Strengthen local communities

The Starbucks Foundation provided nearly \$16 million in grants in FY19, including:

- \$1M toward disaster relief
- Nearly 500 Neighborhood Grants in the U.S. and Canada totaling more than \$700K
- 63 Opportunity for All Grants totaling \$1.4M
- \$2M generated during holiday giving to 8 nonprofit organizations
- Origin grants as detailed on page 5

Internationally, The Starbucks Foundation invested in programs that promote opportunity, from refugee employment programs in Europe to youth-focused grants in partnership with the Alsea Foundation across multiple Latin American markets.

In the U.S., The Starbucks Foundation has a partnership with the American Red Cross supporting disaster preparedness, response and recovery in the U.S. Responses in FY19 included those to Hurricane Dorian and mass shootings in El Paso and Dayton.

The Starbucks Foundation's Neighborhood Grants help build sustained local impact and inspire increased partner volunteerism with nonprofit organizations that work in our communities. This program was launched in FY19, inviting hundreds of store managers to nominate local nonprofit organizations that are meaningful in their communities. Similarly, The Starbucks Foundation awarded Greener Apron grants to multiple environmental organizations submitted by Greener Aproncertified partners.

The Starbucks Foundation's Opportunity for All Grants help support organizations creating pathways to lifelong opportunity and programs, which create job and training opportunities for people who may face barriers.

The Starbucks Foundation celebrated the holiday season by matching customer donations to eight nonprofit partners through the Match the Magic campaign.



ABOUT THIS REPORT

SCOPE

Our Global Social Impact report for fiscal 2019 focuses on the goals in our three key social impact areas: leading in sustainability, creating meaningful opportunities and strengthening our communities. We've also included links to information and resources publicly available at stories.starbucks.com and starbucks.com regarding financial, corporate governance work, workplace and diversity policies and performance, because these commitments are directly tied to our business.

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, non-governmental organizations (NGOs) and investors.

REPORTING YEAR

Starbucks fiscal year 2019 (October 1, 2018 through September 29, 2019), unless otherwise noted.

CURRENCY

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

PREVIOUS REPORTS

Starbucks has produced an annual global social impact report since 2001. Previous annual reports are available on our website. We also submit performance and data to key industry-recognized reports such as the Dow Jones Sustainability Index and the Carbon Disclosure Project annual carbon emissions report.

INFORMATION INTEGRITY

Starbucks management is responsible for the preparation and integrity of the information reported for fiscal 2019. Through a system of internal controls, including a comprehensive verification process involving internal subject matter experts, we believe this information accurately represents our global responsibility activities and performance results for the fiscal year. External verification over specified metrics is provided by Moss Adams LLP.

FORWARD-LOOKING STATEMENTS

Our reporting on global responsibility for fiscal 2019 includes forward-looking statements about the company's business and its future business plans, initiatives, goals and objectives. These forward-looking statements are based on currently available operating, financial and competitive information and are subject to a number of significant risks uncertainties. Actual future results may differ materially depending on a variety of factors including impact of COVID-19 on our business operations; regulatory measures or voluntary actions that may be put in place as a result of COVID-19, coffee, dairy and other raw material prices and availability; successful execution of the company's blueprint for growth and other strategies; cost reduction and other initiatives; and other risks detailed in the company's filings with the Securities and Exchange Commission, including the "Risk Factors" section of Starbucks Annual Report Form 10-K for the fiscal year ended September 29, 2019 and Starbucks Quarterly Report on Form 10-Q for the fiscal quarter ended March 29, 2020. The company assumes no obligation to update any of these forward-looking statements.

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