POST HOLDINGS, INC.

2025 Post Holdings, Inc. Task Force on Climate-Related Financial Disclosures (TCFD) Summary

Post Holdings, Inc. 2025 TCFD Summary

Post Holdings, Inc. recognizes the importance of managing climate-related risks and opportunities and aligning with recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) is a key step towards doing our part to support the global transition to a low-carbon economy. This 2025 TCFD Summary has been prepared according to the latest TCFD recommendations (October 2023 Status Report) and covers our full global enterprise within the scope of this disclosure. For additional details, please reference responses in our CDP 2025 Climate Change Questionnaire.

Governance

Disclose the organization's governance around climate-related risks and opportunities, including: a) Describe the board's oversight of climate-related risks and opportunities; and b) Describe management's role in assessing and managing climate-related risks and opportunities.

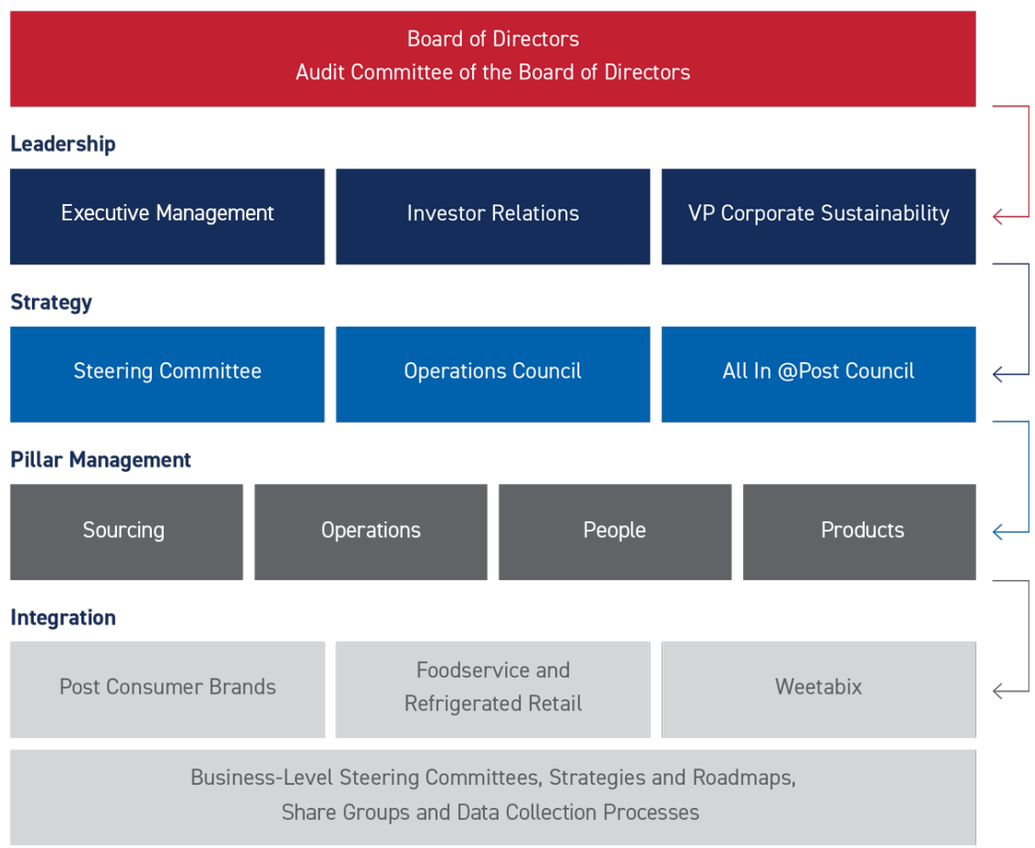
Post Holdings, Inc.'s President and Chief Executive Officer (CEO) serves on the Board of Directors and is regularly briefed on sustainability topics and progress by our Vice President – Corporate Sustainability and our Sustainability Steering Committee. Given climate-related issues are an important topic for our key customers and investors, this topic is consistently included in briefings. The Sustainability Steering Committee, which is led by our Vice President – Corporate Sustainability, includes leaders from global procurement, communications, legal, investor relations, and operations and reports directly to our Executive Vice President, General Counsel and Chief Administrative Officer.

The **Sustainability Steering Committee** provides information and recommendations to the full Board of Directors, including climate-related risks and opportunities, at scheduled meetings and as important issues arise. The Board oversees matters relating to the Company's sustainability practices and initiatives, as well as other social issues important to the Company's constituents. The Board reviews the Company's annual sustainability report and disclosures and considers significant trends that may impact the Company. In addition, the Audit Committee reviews information concerning environmental, legal, regulatory and other matters that may represent material financial exposure and/or material risk and appropriate management thereof. The Board is involved in setting and monitoring progress on enterprise-wide goals and commitments, including those related to our Scope 1, 2, and 3 greenhouse gas (GHG) emissions. The Sustainability Steering Committee also routinely engages with the Presidents/CEOs from each of our operating companies.

The **Sustainability Operations Council** consists of technical influencers from each operating company to:

- Provide operational perspectives on proposed strategies, goals, policies, practices and disclosures and on the implications for our production facilities and distribution.
- Align on technical elements of program implementation.
- Share best practices and technical expertise among businesses.
- Ensure a consistent and effective flow of sustainability information throughout the enterprise.

Sustainability Governance Structure



Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning, including: a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term; b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning; and c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Post maintains an annual TCFD-aligned global risk and opportunity assessment process that evaluates the relevancy of acute physical, chronic physical and transition risks and opportunities for our direct operations and supply chain. Our process for evaluating and monitoring climate-related risks and opportunities considers the following time horizons: short-term (0-2 years); medium-term (2-5 years); and long-term (5-10 years). Our assessment considers four distinct scenarios based upon a combination of physical and transition risks and the dynamics of average global warming degrees. The four scenarios are based upon a combination of physical and transition risks and the dynamics of average global warming degrees.

- If temperatures go above 2°C, the physical climate risks can be expected to be more frequent and intense. Conversely, if rapid decarbonization occurs through policies, regulations, innovation and consumer demand, then global temperatures will plateau or start to decrease, physical risks will lessen, and transition risks will become more dominant.
- It is also assumed that transition risks take a longer period for implementation and impact, which results in scenarios that have medium- to long-term business implications.
- It is expected scenario conditions will not be global and will vary by geography and time horizon (e.g., some geographies will accelerate decarbonization efforts faster than others).

CLIMATE SCENARIO #1

Higher Physical Risks, Lower Transition Risks

Short (0-2 years) to Medium term (2-5 years)

Extreme Global Warming, 3° C or Higher

CLIMATE SCENARIO #2

Higher Physical Risks, Higher Transition Risks

Medium (2-5 years) to Long term (5-10 years)

CLIMATE SCENARIO #3

Lower Physical Risks, Lower Transition Risks

Medium (2-5 years) to Long term (5-10 years)

CLIMATE SCENARIO #4

Lower Physical Risks, Higher Transition Risks

Long term (5-10 years)

Low-Carbon Rapid Decarbonization, 1.5° C

Post's approach is to evaluate the current and future relevance of these scenarios and monitor changing conditions (e.g., a location moving from one scenario to a different one). Based upon our 2024 global scenario modelling of production sites, warehouse and distribution sites and global supplier locations, we identified the following potential scenario exposure:

Owned and Operated Production Sites and Offices	Third-Party Warehouse and Distribution Sites	Global Ingredient and Packaging Supplier Facilities
CLIMATE SCENARIO #1 • 16% of sites • Sites located in Arizona, Arkansas, Illinois, Minnesota, Missouri and Nevada	**CLIMATE SCENARIO #1** • 15% of sites • Sites located in Georgia, Illinois, Nebraska, North Dakota, Pennsylvania and Texas	**CLIMATE SCENARIO #1** • 11% of sites • Sites located in Bolivia, Brazil, Canada, China, Cote d'Ivoire, Ecuador, India, Italy, Pakistan, Peru, Philippines, Thailand, Turkey, the U.S. and Vietnam
CLIMATE SCENARIO #2 • 2% of sites • Sites in California.	**CLIMATE SCENARIO #2** • 5% of sites • Sites located in California	**CLIMATE SCENARIO #2** • 7% of sites • Sites located in the Australia, Belgium, Canada, Chile, China, France, Israel, Mexico, Poland, South Africa, Spain, the U.K. and the U.S.
CLIMATE SCENARIO #3 • 68% of sites • Majority of sites and all located in the United States	**CLIMATE SCENARIO #3** • 69% of sites • Majority of sites and all located in the United States	**CLIMATE SCENARIO #3** • 57% of sites • Sites located in Belize, Brazil, Bulgaria, Burkina Faso, Canada, China, Costa Rica, Cote d'Ivoire, Ecuador, Ghana, India, Malaysia, Paraguay, Peru, Philippines, Serbia, Turkey, the U.K., the U.S., and Vietnam
CLIMATE SCENARIO #4 • 14% of sites • Sites located in Canada, United Kingdom and United States	**CLIMATE SCENARIO #4** • 11% of sites • Sites located in Oregon and Ontario, Canada	**CLIMATE SCENARIO #4** • 25% of sites • Sites located in Australia, Austria, Canada, Colombia, Chile, China, Denmark, Finland, France, Germany, Indonesia, Ireland, Italy, Japan, Mexico, Netherlands, New Zealand, Norway, Poland, South Africa, Spain, Sweden, Switzerland, the U.K. and the U.S.

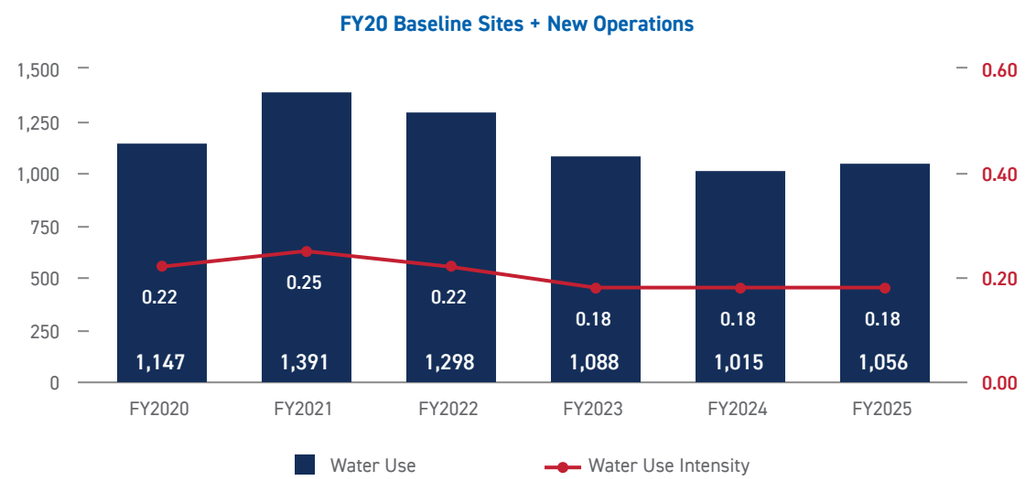
We estimate the following future projections for exposure of each category to our four climate scenarios:

Owned and Operated Production Sites and Offices	Third-Party Warehouse and Distribution Sites	Global Ingredient and Packaging Supplier Facilities
We project more of our sites will be exposed to Scenario #4 as policy and market requirements are expected to increase. It is possible some sites could transition to Scenario #2 with increased exposure to both higher physical and transition risks.	We project the exposure for these non-production sites to remain steady with the potential that some sites may transition from Scenario #3 to #1.	We project future exposure of supplier locations to be similar to our production sites, but with a higher percentage in Scenario #2 as a more global footprint.

Water and Wastewater

Globally, we source 56% of incoming water from municipal or third-party providers and 44% from groundwater sources. Our water use increased by 4% compared with fiscal year 2024, but our water use intensity decreased by 3%. Our wastewater discharge volume for fiscal year 2025 was 1,778 million gallons for fiscal year 2020 baseline sites and 1,992 million gallons including new operations.

WATER USE AND INTENSITY
(million gallons and production volume intensity)



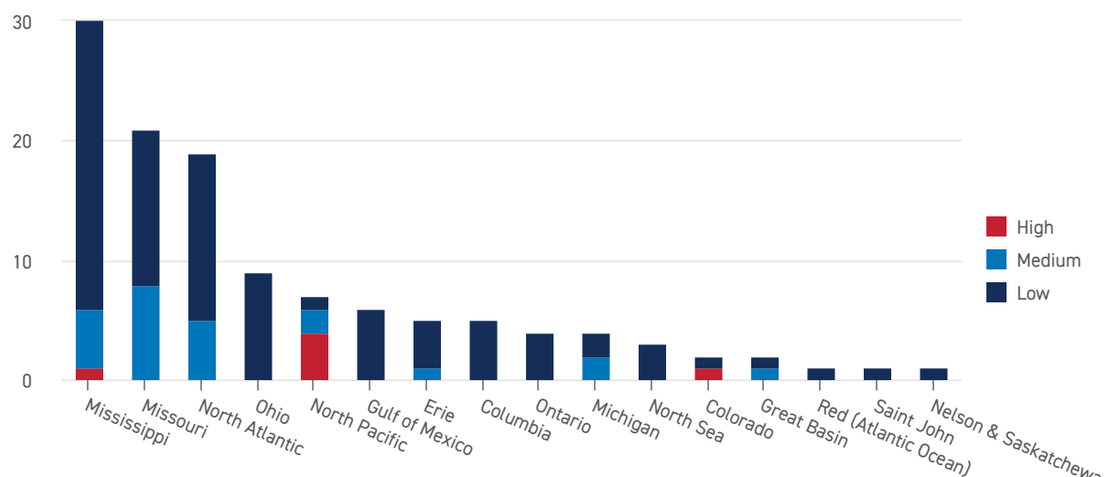
We conduct an annual global water risk assessment of our operational sites and have continued to enhance data collection capabilities to understand water sourcing, use and discharge. To assess sites primarily located in regions of potentially high water stress, we used the following data sources: World Resources Institute Aqueduct Water Risk Atlas, WWF Water Risk Filter, and the FEMA National Risk Index

Based upon our fiscal year 2025 assessment, we identified the following breakdown of sites and water use by projected 2030 water stress level:

2030 Water Stress Level	Owned or Operated Sites and Offices	Incoming Water: Groundwater	Incoming Water: Municipal	3rd Party Warehouse and Distribution Sites
High	5%	0%	5%	5%
Medium	19%	21%	13%	21%
Low	76%	79%	82%	74%

We use the results of our annual global water risk assessments, combined with our water and wastewater performance data, to inform decisions on further assessment, actions and investments. A priority focus is placed on sites located in potentially high water stress geographies to confirm sound water stewardship practices and consider watershed engagement opportunities.

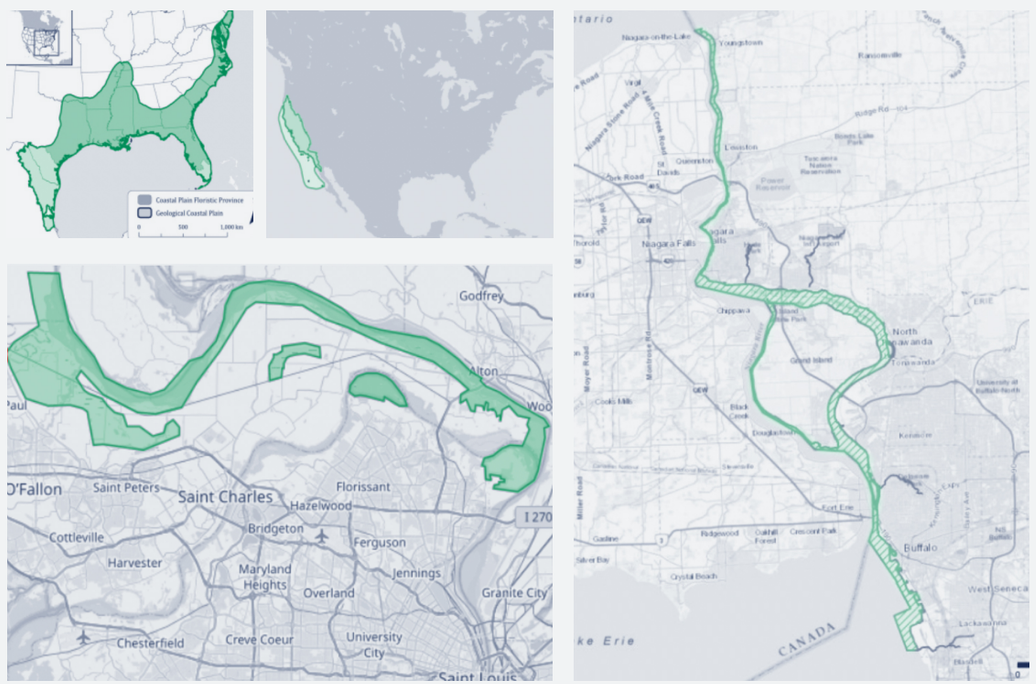
COMBINED SITES BY MAJOR RIVER BASIN AND PROJECTED 2030 REGIONAL WATER STRESS LEVEL



Biodiversity

We conduct annual global biodiversity assessments, which evaluate the proximity of our owned and operated production sites, warehouse and distribution centers, and supplier locations to sensitive or threatened habitats and species. To assess site proximity, we used the following recognized data sources: WWF Biodiversity Risk Filter, Alliance for Zero Extinction Global AZE Map, Conservation International Biodiversity Hotspots and Critical Ecosystem Partnership Fund, and the Key Biodiversity Areas Partnership.

Based upon our fiscal year 2025 assessment, we found that 17% of production sites are within 10 miles of sensitive habitats or rank high for one or more relevant WWF Biodiversity Risk Filter indicators. The sites are located in proximity to the following areas:



Top Left: North American Coastal Plain (source: CEPF); Top Middle: California Floristic Province (source: CEPF); Right: Niagara River Corridor (source: U.S. EPA); Bottom Left: Great Rivers Confluence (source: BirdLife).

Supplier Deforestation, Biodiversity and Water Stress

We complete an annual screening of all global ingredient and packaging supplier locations to evaluate proximity to water-stressed regions, areas of high biodiversity and deforestation. The screening utilizes recognized and publicly available tools, including: WWF Biodiversity Risk Filter, WWF Water Risk Filter, and the World Resources Institute Aqueduct Water Risk Atlas.

The fiscal year 2025 screening included approximately 1,800 unique global supplier locations and had the subsequent regional-level assessment results:

Assessment Category	Very High	High	Medium	Low	Very Low	Assessment Insights
Deforestation	0%	0%	4%	30%	66%	There are no supplier locations in areas with very high or high risk of deforestation.
Biodiversity	0%	1%	9%	16%	73%	There are no supplier locations in areas with very high risk of biodiversity impacts. The supplier locations in areas with potentially high risk of biodiversity impacts are in Canada, Colombia, Costa Rica, New Zealand, Thailand and the United States
2030 Water Stress	1%	13%	18%	25%	43%	The supplier locations in areas with potentially very high water stress are in China, India, Pakistan and the United States. Additional countries with potential high stress include Belgium, Canada, Chile, China, France, India, Israel, Mexico, Pakistan, Peru, South Africa, Spain, Thailand, Turkey, the United States and Vietnam.
Riverine Flooding	0%	2%	10%	32%	56%	There are no supplier locations in areas with very high risk of riverine flooding. The supplier locations in areas with potentially high risk of riverine flooding are in Bolivia, Brazil, Canada, China, Philippines, Thailand, the United States and Vietnam.
Coastal Flooding	1%	1%	8%	17%	73%	The supplier locations in areas with potentially very high or high risk of coastal flooding are in China, the United States, the United Kingdom and Vietnam.
Drought	0%	1%	16%	69%	14%	There are no supplier locations in areas with very high risk of drought. The supplier locations in areas with potentially high risk of drought are in China, Cote d'Ivoire, Ecuador, India, Israel, Mexico, Spain, Thailand and Turkey.

Management

Disclose how the organization identifies, assesses, and manages climate-related risks, including: a) Describe the organization's processes for identifying and assessing climate-related risks; b) Describe the organization's processes for managing climate-related risks; and c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.

Post's process for evaluating acute physical, chronic physical, and transition risks and opportunities uses location-specific inputs from widely recognized, publicly available data sources and risk categories including the following:

Data Sources

- World Resources Institute Aqueduct Water Risk Atlas
- WWF Water and Biodiversity Risk Filter
- Department of Homeland Security FEMA National Risk Index
- Alliance for Zero Extinction Global AZE Map
- Conservation International Biodiversity Hotspots and Critical Ecosystem Partnership Fund
- Key Biodiversity Areas Partnership
- Energy Information Administration
- Energy & Climate Intelligence Unit Net Zero Scorecard
- United Nations Framework Convention on Climate Change (UNFCC) Nationally Determined Contributions (NDC) Registry
- Location-specific contextual data from various sources (e.g., energy mix, utility renewable energy targets, net metering status and carbon pricing mechanisms)

Risk Categories

- Extreme weather (avalanches/winter weather/cold waves, earthquakes, hail, hurricanes, ice storms, landslides, lightning, strong winds/tornadoes, tsunamis, volcanic activity and wildfires)
- Inland/riverine floods
- Water stress (availability and quality)
- Drought / Heat waves
- Coastal floods / Sea level rise
- Biodiversity and sensitive habitats
- Transition and market

Climate-related risks and opportunities are relevant to a consumer packaged goods company's entire value chain from raw material sourcing to the end of life or circularity for a given product. The impacts of physical and transition factors can influence our strategies, processes and decisions and can have both positive and potentially negative financial impacts. Our approach to climate adaptation and resiliency is based upon evaluating the following TCFD-defined opportunity categories as relevant to our company:

- Resource Efficiency: Pursuing more efficient raw material sourcing, production and transport.
- Energy Sourcing: Pursuing lower emission or renewable sources of energy.
- Products and Services: Responding to shifts in consumer preferences towards low carbon goods and services.
- Markets: Ability to access new and emerging markets due to more effective climate adaptation.
- Resilience: Pursuing enhanced business resiliency and ability to operate through various conditions and climate scenarios.

Climate Transition Plan

There are three main components to our transition plan:

Decarbonization: We are currently in Phase 4 (2025-2027) of our five-phase GHG 2030 Goal Roadmap, with a continued focus on reducing our scope 1 and 2 GHG emissions while growing our businesses. The following are key action areas deployed across our businesses during fiscal year 2025:

Energy and Fuel Efficiency Measures

Our purchased grid electricity decreased by over 3% compared to fiscal year 2024 for our baseline sites, with intensity versus production volume down over 6% for all active sites. Our total energy consumption for fiscal year 2025 for all active sites was 2,752 million megawatt-hours (MWh), and for baseline sites, 2,352 million MWh.

Lighting Upgrades

Given the advancements in technology and clear cost savings, we continue to upgrade lighting across our sites with a majority having completed assessments and/or upgrades.

Target Setting and Key Performance Indicators

Each business has site-level targets and KPIs to measure, benchmark and drive continuous improvements. We are also incorporating KPIs into our quarterly business reviews with company-wide leadership.

Grid Advancements

In the U.S., 15 of the 17 eGRID regions relevant to our operations reduced emission factors from the previous year by an average of 7.1%.

Site Assessments and Treasure Hunts

Michael Foods continues to leverage the Better Plants Program and Post Consumer Brands partnered with Energy One Consulting, an optimization firm founded by former food industry engineers.

Renewable Energy Sourcing

Weetabix currently sources 100% renewable electricity. We have completed renewable energy feasibility evaluations for over 85% of our sites and will continue evaluating investments based upon findings.

Internal Climate Acceleration Fund

In fiscal year 2024, we launched an internal Climate Acceleration Fund (CAF) to support our businesses with accelerating GHG emissions reductions and to further mitigate physical and policy-related climate risks.

During fiscal year 2025, the CAF supported the following projects:

- Adopt potato analytics platform
- MRCC Regenerative Agriculture Leadership Cohort participation
- Weetabix Growers Group data analysis for SBTi and product claims and field trial planning, instrumentation, soil and plant analysis, data collection and reporting
- Compressed air audits at multiple sites
- Supplier LOCT participation
- GHG assurance readiness assessment and a training session
- Support of New Scientist Live, a STEM-based event highlighting regenerative agriculture.

We are also pursuing GHG reductions and climate resiliency in our supply chain (Scope 3) with our upstream (sourcing and packaging) and downstream (transportation, logistics and retail) supply chain partners. We have utilized various mechanisms to directly engage suppliers, including participation in various supply chain engagement-related initiatives during fiscal year 2025, such as the following:

In addition, we conduct regular benchmarking focused on supplier organizations representing ~90% of our global spend on ingredients and packaging. The following are benchmarking results for fiscal year 2025:

Benchmarking Focus	90% Global Spend on Ingredients and Packaging	Top 50 Global Spend on Ingredients and Packaging
Public Commitment to Sustainable Practices	81%	88%
GHG-related Public Goals	60%	72%
Published Sustainability Data	65%	74%

We also benchmarked our top 5 suppliers within 10 key commodity categories to evaluate the relative maturity of their sustainability progress based upon publicly available information. Given the significance of these suppliers to our overall environmental and scope 3 GHG emissions footprint, we are energized about the baseline results and that 80% of the largest suppliers across all categories (8 of 10 suppliers) have mature sustainability commitments and programs.

The following are baseline benchmarking results by commodity category:

Category	Top 5 Global Supplier Sustainability Maturity by Category				
	#1	#2	#3	#4	#5
Peanuts	Mature	Mature	Mature	Mature	Mature
Eggs	Mature	Progressing	Mature	Mature	Mature
Sweeteners	Mature	Mature	Mature	Progressing	Mature
Wheat	Mature	Limited	Mature	Mature	Mature
Corn	Mature	Mature	Progressing	Limited	Mature
Potatoes	Mature	Limited	Mature	Limited	Mature
Oats	Mature	Mature	Limited	Limited	Progressing
Rice	Mature	Progressing	Mature	Limited	Limited
Dairy	Limited	Mature	Mature	Limited	Mature
Feed Ingredients	Limited	Mature	Mature	Limited	Limited

Mature = Comprehensive sustainability strategy and publicly available content.
Progressing = Information available, but lacks completeness, goals and/or data.
Limited = Limited or no publicly available information or commitment to sustainability.

We believe we have an opportunity to leverage these insights to become even more strategic with our sustainability-related supplier engagement. We will work to further validate these results, especially for suppliers deemed limited through additional research and direct engagement. This benchmarking also reinforces the importance of commodity-specific strategies and initiatives.

Climate Scenarios and Resiliency: The Post Risk Management function oversees a comprehensive program to evaluate and mitigate risks, including climate-related, to our business, assets and people. To understand the exposure of our assets, operations and personnel to climate-related risks, we conduct annual climate scenario assessments as described in the previous section and also leverage the Climate Resilience Product Suite available through our global commercial property insurance partner.

The combined insight from the assessments are utilized to validate scenario modeling, prioritize further evaluations, develop or enhance business continuity plans, inform decisions on actions and investments to

build resiliency and where necessary implement insurance mechanisms. Over the past four years, we have implemented over 25 physical and human element projects at global sites to build climate resiliency ranging from updating plans and guidelines (e.g., snow monitoring and response) to physical site improvements (e.g., roof maintenance, reinforcement and structural analysis).

Transparency and Assurance: We are committed to disclosing our plans and progress related to climate risks and opportunities, including participation in the annual CDP Climate questionnaire, publishing an annual Sustainability Report and maintaining information on our corporate and business websites and third-party assurance of our data and disclosures.

We have engaged with Sensiba, a Certified B Corporation that provides accounting, business consulting and tax advisory services, to support our efforts toward third-party assurance of GHG emissions data and process controls. The partnership is focused on the following:

- Part 1: GHG Assurance Readiness Assessment (Completed)
- Part 2: GHG Assurance Training for Finance and Internal Audit (Completed)
- Part 3: GHG Limited Assurance for Scope 1 and 2 GHG Emissions (Planned)

We are also leveraging our partnership with HowGood to enhance our scope 3 GHG accounting and prepare for future assurance requirements related to supply chain emissions. The emission allocations within the HowGood platform are auditable, third-party verified and aligned to leading industry standards.

Metrics and Targets

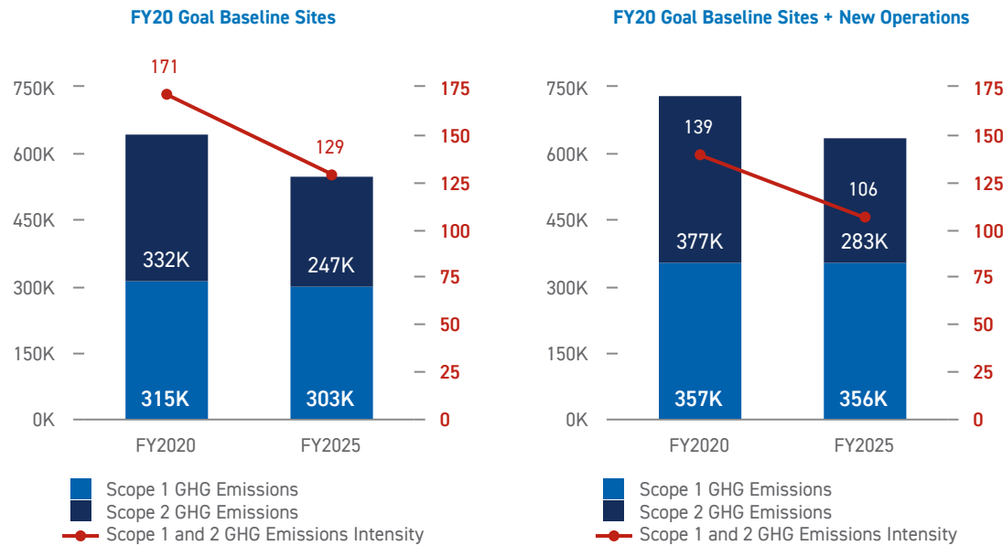
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities, including: a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process; b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks; and c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

Post has a culture of continuous improvement, which includes utilizing metrics and targets to evaluate and drive performance. Post is committed to the following GHG goals:

- 30% reduction in the absolute GHG emissions in our direct operations, scope 1 and 2, by 2030 (fiscal year 2020 baseline).
- 30% reduction in GHG emissions intensity from sourced ingredients and packaging, scope 3, by 2030.
- Our Weetabix business has validated Science-Based Targets Initiative (SBTi) targets and an ambition to operate as a net-zero business by 2050.

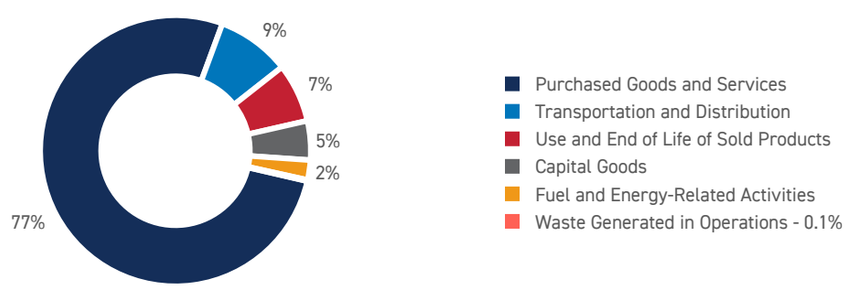
Scope 1 and 2 Performance: Compared to our fiscal year 2020 goal baseline, we have decreased scope 1 and 2 GHG absolute emissions by 15% and emissions intensity versus production volume by 25%.

GHG EMISSIONS AND INTENSITY: SCOPE 1 AND 2
(MTCO2e and production volume intensity)



Scope 3 Performance: During fiscal year 2025, we again estimated our global scope 3 GHG emissions using procurement from the most recently available fiscal year (in this case, 2024) and the spend-based calculation method. Analysis using fiscal year 2025 data is currently underway, and outputs will be shared on our website.

SCOPE 3 GHG EMISSIONS BY CATEGORY (MTCO2E)

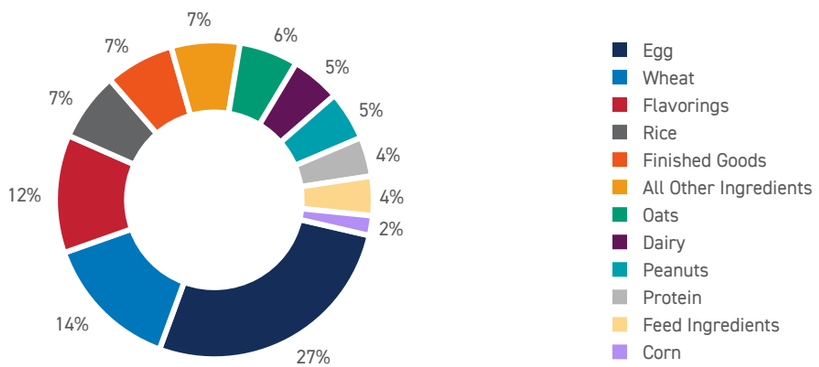


For the largest category of scope 3 GHG emissions, purchased goods and services, the following subcategories are estimated to be the largest contributors:

- Agricultural-based ingredients and raw materials: 73%
- Electricity, gas and water supply: 14%
- Pulp and paper, rubber and plastics: 6%

The remaining emissions are split across multiple small-portion subcategories. Future monitoring and measurement of scope 3 GHG emissions will utilize the HowGood platform, which is currently being implemented. We have started to utilize the platform to further evaluate and profile the GHG emissions by ingredient category. The following is an initial profile from our fiscal year 2024 data:

PROPORTION OF SCOPE 3 GHG INGREDIENT FOOTPRINT BY COMMODITY



The following provides a breakdown of our scope 3 GHG ingredient-related emissions by business and the largest source of ingredient emissions.

	Post Consumer Brands (includes 8th Avenue Food & Provisions, Inc.)	Foodservice	Refrigerated Retail	Weetabix
Percentage of Total Global Scope 3 Ingredient Emissions	52%	41%	4%	3%
Largest Source of Ingredient Emissions	Wheat	Egg	Protein	Wheat

The following provides progress towards our scope 3 GHG goal against a fiscal year 2021 baseline:

	FY2021	FY2022	FY2023	FY2024	Goal Progress
MTCO2e/million U.S. Dollars (USD) net sales	994	963	818	702	-29%
MTCO2e/million pounds of product	1,214	1,289	1,288	1,294	+7%

We are committed to transparency with updated metrics, targets and progress within our annual Sustainability Report and on our website at: www.postholdings.com/sustainability.

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