



## Campbell Soup Company Holds Groundbreaking Ceremony For World Headquarters Expansion

### Expansion Will Transform Gateway District, Help Renew Camden

CAMDEN, N.J., October 14, 2008 - **Campbell Soup Company** (NYSE:CPB) executives along with New Jersey Governor Jon S. Corzine, Camden Chief Operating Officer Judge Theodore Z. Davis, Camden Mayor Gwendolyn Faison and Freeholder Louis Cappelli held a groundbreaking ceremony today for the company's new World Headquarters building. Hundreds of community members and state and local leaders attended the historic event to celebrate the \$90 million expansion which reflects Campbell's longstanding commitment to Camden, its home since 1869.

At a morning news conference, Campbell President and CEO Douglas R. Conant outlined plans for the 80,000 square foot employee services building and the planned 100-acre office park in Camden's Gateway District.

Conant said, "Getting to this point has not been easy. But good things often don't come easy. We've persevered with help from many partners and friends."

Conant recognized the strong partnership between Campbell, the Corzine administration, Camden County and City officials and the numerous community organizations that have supported the project.

"We would not be here today if it were not for the overwhelming support of all of you," Conant said.

As part of the expansion and development agreement, the State of New Jersey and the City and County of Camden are investing \$23 million to improve the area's infrastructure.

"This expansion project is a testament to how public - private partnerships can bring about significant change in our urban areas," said Governor Jon S. Corzine. "Campbell's commitment has been vital to our ongoing efforts to revitalize Camden, and this kind of leadership should serve as an example to other companies in cities across New Jersey."

Today's groundbreaking is the official start of construction on Campbell's new employee services building, which was designed by Philadelphia-based architects KlingStubbins and will feature a dramatic glass entrance and lobby with super-graphics. The building will include a new café, fitness center, company store and credit union, as well as additional office space, conference rooms and a learning and development center.

Consistent with Campbell's commitment to corporate social responsibility and environmental sustainability, the building will be an environmentally-friendly, LEED-certified (Leadership in Energy and Environmental Design) "green" facility. Some of the environmental features include energy efficient HVAC, water conservation, recycled building materials, and daylight harvesting techniques, among others.

Torcon Inc. is the general contractor and Greyhawk is the on-site construction manager/owner's representative on the project.

The building is scheduled for completion in early 2010.

Campbell's expansion is the anchor of a broader project to revitalize Camden's Gateway District. Plans are underway to develop an office park which will bring many benefits to the region, including:

- **Revitalization** - The planned office park will sit on approximately 100 acres, with Campbell's campus covering approximately 40 acres. The proposed office park would cover parcels previously containing vacant and neglected buildings and empty lots.
- **Development** - The planned office park will accommodate approximately 200,000 square feet of office space. Campbell will work with state and local officials to attract developers and other businesses to Camden.
- **Improved Roadways and Utilities** - The state, city and county plan to invest in infrastructure to improve roads and upgrade the water and sewer service in the area.
- **Greenways** - Campbell has dedicated a portion of its land to Camden Greenways, an organization that helps preserve natural areas along the rivers running through Camden. The land will be used to create multi-use public access trails and pathways.

Camden Chief Operating Officer Judge Theodore Z. Davis said, "A vision and an immensely cooperative effort among state, county and city agencies has produced what will be a magnificent symbol of progress toward the revitalization of the City of Camden. Campbell Soup Company is really to be applauded."

The groundbreaking follows Campbell's announcement last week that it would contribute \$10 million to Camden's neighborhood revitalization efforts, job training initiatives and projects to benefit youth, such as after-school and summer programs. The \$10 million Public Benefits Plan will be funded over the next five years by Campbell and the Campbell Soup Foundation, the company's philanthropic arm.

Camden Mayor Gwendolyn Faison said, "Thank you for your continuous love for the City of Camden and its people."

Conant concluded, "We have a vested interest in seeing our city grow. With our government partners, we will work tirelessly to attract new businesses to this city. Simply stated, Campbell's expansion in Camden is good for our employees, it's good for our business and for our shareowners, and it's good for our community."

Located in Camden since its founding in 1869, Campbell is the longest-standing corporate tenant and the only Fortune 500 company in the city. The company has approximately 1,200 full-time employees and 500 contractors at its headquarters. Campbell has been an active participant in Camden's redevelopment through a number of initiatives, including its ongoing activities through the Campbell Soup Foundation, which is dedicated to supporting organizations that inspire positive change in the communities where Campbell operates.

For Campbell, the groundbreaking on the new building marks the first major development to its headquarters since the construction of the Dr. John T. Dorrance Culinary Center in 2003.

#### **About Campbell Soup Company**

Campbell Soup Company is a global manufacturer and marketer of high-quality foods and simple meals, including soup, baked snacks, and healthy beverages. Founded in 1869, the company has a portfolio of market-leading brands, including "Campbell's," "Pepperidge Farm," "Arnott's," and "V8." For more information on the company, visit Campbell's website at [www.campbellsoup.com](http://www.campbellsoup.com).

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