

**Children's Food and Beverage Advertising Initiative
Amended and Restated Pledge
ConAgra Foods, Inc.
May 28, 2010**

ConAgra Foods has a long-established commitment to marketing its products responsibly, including those marketed to families and children under 12 years of age. ConAgra Foods is proud of the positive role it has played in a wide range of organizations and programs that help support families and children, including:

- ConAgra Foods Foundation is recognized by non-profit partner Feeding America as its largest corporate partner dedicated solely to fighting child hunger. This 17 year relationship includes the following milestones:

- First to nationally fund child hunger programs, including Kids Café, one of the nation's largest free meal service programs for children, providing free, hot, nutritious meals in safe and nurturing environments.

- First to fund national truck grant programs.

- First to fund Child hunger research.

- First to fund grants for Simplified Summer Feeding.

- \$10 million commitment (over 5 years) to fund Hunger-Free Summer initiatives and pilot the Child Hunger Corps, a program like Ameri-Corps to serve 2 year assignments in food banks dedicated to Child Hunger.

- ConAgra Foods Foundation also is the national sponsor of Operation Frontline, a behavior-based cooking nutrition education program.

- ConAgra Foods has donated more than 240 million pounds of food to Feeding America since 1993, and most recently promoted a national campaign called "Child Hunger Ends Here."

- The company also engages in local community outreach programs at various company locations, such as with The Greater Chicago Food Depository and Loaves and Fishes Food Pantry at our Naperville, IL location.

With particular regard to our children's advertising activities, ConAgra Foods is a supporter of the Children's Advertising Review Unit (CARU) of the Council of Better Business Bureaus (CBBB), and we adhere to their guidelines for advertising to children, which can be found at <http://www.caru.org/guidelines/guidelines.pdf>. We believe that adherence to these enhanced guidelines as actively monitored and enforced by CARU is a key component of a company's marketing practices involving children.

Consistent with our commitment to responsible marketing, ConAgra Foods is pleased to be a member of the Children’s Food and Beverage Advertising Initiative (the “Initiative”), and is fully supportive of the goals and objectives of the Initiative. What follows is ConAgra Foods’ specific Pledge in connection with its participation in the Initiative.

A. Identifying Information

1. Corporate name and address:

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3. Name of the specific entities covered by the Pledge:

All U.S.-based businesses of ConAgra Foods, Inc.

4. Name of each brand and/or product line covered by the Pledge:

Our Pledge covers the marketing activities in the United States (excluding territories and possessions) for all of ConAgra Foods' brands and businesses. The brands that have (or may opt to conduct) marketing activities directed to children under 12 as of the date of this Pledge that would fall within the scope of the Initiative are:

Chef Boyardee pasta
Kid Cuisine meals
Peter Pan peanut butter

We will amend this list as necessary should we wish to market other brands to children under 12 at some future point in a manner that falls within the scope of the Initiative.

B. Core Principles

1. Overview of the ConAgra Foods Pledge

To promote healthier lifestyles and dietary choices for children, ConAgra Foods shall devote 100 percent of its television, radio, print and Internet advertising primarily directed to children under 12 years of age to products that meet the company's Children's Advertising Nutritional Guidelines, as set forth in Appendix 1 to this Pledge. Likewise, this principle also applies to advertising that is primarily directed to children under 12: (a) on company-owned websites or micro-sites; (b) in video and computer games that are rated "Early Childhood" or "EC," which are inherently primarily directed to children under 12, and other games that are age-graded on the label/packaging as being primarily directed to children under 12; (c) in DVDs of movies that are unrated or rated "G" whose content is primarily directed to children under 12; (d) on mobile devices such as cellphones, PDAs; and (e) via word-of-mouth marketing. The company also shall limit the use of any third-party licensed characters, celebrities, and movie tie-ins in such advertising and any products in its online interactive games primarily directed to children under 12 to products that meet its Children's Advertising Nutritional Guidelines. As of June 2008, ConAgra Foods also discontinued paying for or actively seeking product placements in program/editorial content of any medium primarily directed to children under 12 and discontinued advertising in elementary schools (pre-kindergarten through sixth grade) consistent with these core principles of the Initiative.

Effective June 1, 2010, ConAgra Foods shall no longer engage in any advertising primarily directed to children under six (6) in television, radio, print or Internet media.

2. Measured Media Advertising:

- a. **For each covered medium (television, radio, print and Internet), the percentage of advertising (measured in media impressions) that ConAgra Foods intends to devote to advertising products representing healthy dietary choices;**

ConAgra Foods shall not engage in any advertising primarily directed to children under six (6) and shall devote 100 percent of its measured media advertising (television, radio, print and Internet) directed primarily to children over 6 and under 12 to only products that meet the company's Children's Advertising Nutritional Guidelines.

- b. **The proposed method by which ConAgra intends to calculate media impressions for television, radio, print and Internet (excluding company owned websites) necessary to satisfy the percentage requirement;**

For purposes of its Pledge, ConAgra Foods considers advertising for television, radio, print and Internet to be (a) "primarily directed to children under 6" if that demographic is estimated to comprise 35 percent or more of the audience for the particular medium; and (b) "primarily directed to children under 12" if that demographic is estimated to comprise 35 percent or more of the audience for the particular medium. We will determine whether children under 12 (or children under 6, as the case may be) comprise 35 percent or more of the audience demographic for a particular medium using the third party media measures set forth in Appendix 2 to this Pledge or similar media measures. In connection with our annual media planning, we intend to develop for each of these mediums a list of the programs, publications, Internet sites, etc. that meet the 35 percent minimum demographic threshold for children under 6 and those that meet the 35 percent minimum demographic threshold for children under 12. This master list will be shared with our brand and media purchasing associates internally as well as our appropriate third party agencies with specific instructions to follow to be consistent with our Pledge when purchasing media for the company.¹ We also will annually monitor audience demographics for these mediums and adjust the list as necessary.

¹ For purposes of our Pledge, this master list is intended to cover the expected audience of a particular program, publication, Internet site, etc. for the ensuing season or year, as the case may be, recognizing that audience demographics may vary during the course of a year from any percent demographics determined at the time the master list is developed and/or media is purchased.

c. The proposed method by which ConAgra Foods intends to measure advertising on its owned websites;

All ConAgra Foods websites that are primarily directed to children under 12 will only show products that meet our Children's Advertising Nutritional Guidelines in connection with any content on the site that is primarily directed to children under 12.² ConAgra Foods does not have any websites that are primarily directed to children under 6.

d. For products representing healthy dietary choices, state the scientific and/or governmental standard(s), or the company developed standard(s) on which ConAgra Foods is relying to designate the product as a healthy dietary choice; and

ConAgra Foods' Children's Advertising Nutritional Guidelines are set forth in Appendix 1 to this Pledge. You will note that we have developed nutrition criteria for more food categories than the company is currently advertising to children under 12. This was done in anticipation that some of our brands in these additional categories (i.e., Pudding, Popcorn) may at some future point look to advertise to this demographic in a manner that falls within the scope of the Initiative and our Pledge.

e. To the extent ConAgra Foods is relying on a company developed standard, state the scientific and/or governmental standard(s) on which it is based.

ConAgra Foods' Children's Advertising Nutritional Guidelines were developed by the company's nutritionists following U.S. Dietary Guidelines and applicable Food and Drug Administration and U.S. Department of Agriculture regulations for food products. The guidelines take into account the caloric and nutrient or food group contribution of the particular food product to the overall diet of a child. The specific rationale for each criteria set forth in these guidelines is provided in Appendix 1.

² For clarification purposes, some ConAgra Foods websites that are intended for children under 12 may include unique content that is primarily directed to adults, e.g., a "Mom's Corner." This content is developed and designed to specifically appeal to adults and not children under 12, and is separately identified and integrated within the site (e.g., a specific page within the site linked from the landing page). This adult-directed website content, including any products displayed or covered as part of this content, fall outside the scope of this Pledge.

3. The manner by which ConAgra Foods intends to implement the Video/Computer Games/DVDs principle:

ConAgra Foods will advertise only products that meet our Children's Advertising Nutritional Guidelines in (a) video and computer games that are rated "Early Childhood" or "EC," which are inherently primarily directed to children under 12, and other games that are age-graded on the label or packaging as being primarily directed to children under 12; (b) DVDs of movies or documentaries that are unrated or rated "G" whose content is primarily directed to children under 12.

4. The manner by which ConAgra Foods intends to implement the Mobile Media/Word of Mouth principle:

ConAgra Foods will advertise only products that meet our Children's Advertising Nutritional Guidelines in advertising primarily directed to children under 12 on cellular phones or PDAs and through word-of-mouth marketing³.

5. The manner by which ConAgra Foods intends to implement the Licensed Character/Celebrities/Movie-Tie Ins principle:

ConAgra Foods will limit the use of licensed characters, celebrities, and movie tie-ins in advertising primarily directed to children under 12 to products that meet our Children's Advertising Nutritional Guidelines

6. A description of the manner by which ConAgra Foods intends to implement the Product Placement principle.

As of June 2008, ConAgra Foods ceased paying for or actively seeking new product placements for its food products in program/editorial content of any media primarily directed to children under the age of 12.

7. A description of the manner by which ConAgra Foods intends to implement the Interactive Games principle.

For any company-sponsored online games that are primarily intended for children under the age of 12, where ConAgra products are featured in such games, we will feature only products that meet our Children's Advertising Nutritional Criteria.

³ "Word of mouth marketing" refers to advertising whereby ConAgra Foods provides financial or other incentives to non-employee individuals or groups to promote consumption of branded food or beverage products or to promote discussion of such products in advertising primarily directed to children under 12.

8. A description of the manner by which ConAgra Foods intends to implement the Advertising in Schools principle.

As of June 2008, ConAgra Foods ceased advertising to children in elementary school settings (through sixth grade). This commitment also extends to pre-kindergarten and is subject to the exceptions identified in the Initiative's core principles.

C. Supporting Data

1. For each product that ConAgra Foods intends to comply with the healthy dietary choices portion of the Pledge:

- a. the product's name;**
- b. the product's nutritional labeling;**
- c. the product's ingredient list;**
- d. the established scientific, governmental and/or company developed standard relied on; and**
- e. the basis for concluding that the product meets the standard.**

The requested details for the products that meet our Children's Advertising Nutritional Guidelines as of the date of this Amended and Restated Pledge and that we may market to children under 12 pursuant to this Pledge are provided in Appendix 1 (as to the underlying nutritional standards) and Appendix 3 (for the remaining details). We will provide the CBBB with similar details for any additional products as of the applicable effective date for the various pledge elements.

Occasionally, certain brands, such as Kid Cuisine, will launch short-term promotions showcasing special, temporary products that will be available only for a limited time. Such products, if advertised to children under 12, will meet ConAgra's nutrition guidelines, and where feasible, ConAgra will update the Pledge product list to reflect these short-term items.

Appendix 1

ConAgra Foods Children's Advertising Nutrition Guidelines

	Meals	Canned Pasta	Pudding	Nuts and Seeds Peanut Butter	Popcorn
Per Serving					
Calories	≤500	≤350	≤100	≤210	≤200
Total Fat	≤ 35% of calories	≤ 35% of calories	≤ 35% of calories	n/a	≤ 35% of calories
Saturated Fat	≤ 10% of calories	≤ 10% of calories	≤ 10% of calories	n/a	≤ 10% of calories
Trans Fat	Labeled 0g	Labeled 0g	Labeled 0g	Labeled 0g	Labeled 0g
Sodium	≤ 760 mg	≤ 750 mg	≤240 mg	≤480 mg	≤480 mg
Positive Nutrients	≥10% DV for 3 nutrients	≥10% DV for 2 nutrients	n/a	≥ 10% DV for 1 nutrient	≥ 10% DV for 1 nutrient
Sugar	≤ 25% of calories as added sugar	≤ 25% of calories as added sugar	≤ 25% of calories as added sugar	≤ 25% of calories as added sugar	≤ 25% of calories as added sugar
Contains Food Groups	≥ ¼ c Vegetable or Fruit or 8 g whole grain	≥ ¼ c Vegetable, Fruit or 8 g whole grain	n/a	≥ 1 ounce equivalent Meat & Beans	≥ 1 ounce equivalent whole grain food

Rationale for Nutrition Guidelines

The specific criteria indicated in the Children's Advertising Nutritional Guidelines were established based on the following rationale:

Calories

Calorie guidelines are based on the labeled Daily Value (DV) of 2000 calories per day. For meals, the guideline is ≤ 500 calories. This number is an estimation derived by subtracting 20 percent from 2000 calories to account for snacks, then dividing the remainder by 3, assuming 3 meals a day. The calorie level for canned pasta is ≤ 350 calories. This level is based on two-thirds of the calories of the meal estimation, assuming an entrée would account for about two-thirds of the total meal. The calorie guideline for nuts and seeds, peanut butter, and popcorn is ≤ 210 calories. The calorie level for pudding is ≤ 100 calories, which reflects the importance of portion control for these types of foods (i.e., sweet snacks).

Total, Saturated, and Trans Fat

Total fat, saturated fat and trans fat guidelines are based on the 2005 Dietary Guidelines that recommend a total fat intake of ≤ 35 percent of total calories, saturated fat intake of ≤ 10 percent of total calories and trans fat intake as low as possible. The total fat and saturated fat guidelines are not applicable to nuts and seeds and peanut butter as these are recognized food choices within the MyPyramid Meat and Beans food group.

Sodium

Sodium levels for meals are set at ≤ 760 mg per meal. This level is consistent with numerous third party nutrition guidelines that apply to the use of licensed properties for food products, and we believe is a responsible guideline for children's meals. This 760 mg limit is also significantly lower than the regulated sodium disclosure level for meals of 960 mg. The sodium level for canned pasta is set at ≤ 750 mg. This reflects a reduction of 17 percent from the current category average of 900 mg, and a 32 percent reduction from the category average of 1100 mg in 2005. The sodium level for nuts and seeds, peanut butter, and popcorn is based on the level (≤ 480 mg) that an individual food must meet (along with separate limits for certain other nutrients) to qualify as "Healthy" per the applicable regulatory definition. Since the pudding portions are ≤ 100 calories, a lower sodium level of ≤ 240 mg, or half the "Healthy" defined sodium level for an individual product, will be used as the guideline. Overall, these sodium limits are consistent with ConAgra Foods' ongoing goal of identifying and implementing where technically feasible moderate, continuous decreases in the sodium content of its products.

Positive Nutrients

For the purpose of this pledge, "positive nutrients" include fiber, protein and/or vitamins and minerals for which there is an established Daily Value. The number of positive nutrients required under the product categories is aligned with the NLEA requirements for the definition of "Healthy," which require that meals provide a good source of at least three beneficial nutrients, entrees provide a good source of at least two

beneficial nutrients and individual items provide a good source of at least one beneficial nutrient (with the exception of pudding given the 100 calorie limit).

Sugar

The guideline for sugar is based on the Institute of Medicine’s recommendation that added sugar should account for no more than 25 percent of total calories.

Food Groups

MyPyramid eating patterns are the means by which consumers can implement the Dietary Guidelines. Thus, the amounts referred to in the “Contains Food Groups” requirements represent at least 10 percent of the recommended daily amount of the referenced MyPyramid food group based on a 2,000-calorie diet.

APPENDIX 2

Third Party Media Measures

Medium	Audience Composition	Measurement of Audience Composition
Television (National & Local)	35% or greater is under 12	Nielsen (ages 2-11)
	35% or greater is under 6	Nielsen (ages 2-5)
Print	35% or greater is under 12	Simmons and/or MRI (ages 6-11)
	35% or greater is under 6	Simmons and/or MRI (ages 2-5)
Radio	35% or greater is under 12	Programming specifically designed to appeal to or which is primarily targeted to children under 12
	35% or greater is under 6	Programming specifically designed to appeal to or which is primarily targeted to children under 6
Internet	35% or greater is under 12	Comscore (ages 2-11)
	35% or greater is under 6	Comscore (ages 2-5)

Measurement and Calculations

For these measured media, any medium where 35 percent or more of the total viewing audience is under 6 years of age will be considered “advertising primarily directed to children under 6” and any medium where 35 percent or more of the total viewing audience is under 12 years of age will be considered “children’s advertising” or “advertising primarily directed to children under 12.” Audience demographic calculations will be measured in media impressions primarily directed to specific demographic groups at the time the advertising is planned, as determined by AC Nielsen ratings for TV, Comscore for Internet, and MRI and Simmons data for Print. Our measurements will be calculated separately for each advertising medium. For Radio, we will focus primarily on the station programming and content to be placed as currently there are no major third party resources that measure on an ongoing basis the “under 12” segment for this medium.

APPENDIX 3

Section C.1. Supporting Data

Frozen Meals

- Kid Cuisine Deep Sea Adventure Fish Sticks
- Kid Cuisine Carnival Corn Dog
- Kid Cuisine Bug Safari Chicken Breast Nuggets
- Kid Cuisine Pop Star Popcorn Chicken
- Kid Cuisine Dip and Dunk Toasted Ravioli
- Kid Cuisine Cowboy KC's Ham and Cheese Ropers
- Kid Cuisine Fiesta Chicken and Cheese Quesadillas
- Kid Cuisine All-Star Chicken Breast Nuggets
- Kid Cuisine Magical Cheese Stuffed Crust Pizza
- Kid Cuisine KC's Constructor Cheeseburger
- Kid Cuisine Cheese Blaster Mac-n-Cheese
- Kid Cuisine Karate Chop Chicken Sandwich
- Kid Cuisine Campfire Hotdog
- Kid Cuisine KC's Primo Pepperoni Double Stuffed Pizza
- Kid Cuisine Twist & Twirl Spaghetti & Mini Meatballs

Canned Pasta

- Chef Boyardee Big Beef Ravioli (formerly known as Overstuffed Beef Ravioli)
- Chef Boyardee Mini Bites Micro Beef Ravioli
- Chef Boyardee Forkables Sports
- Chef Boyardee Forkables Sea Life
- Chef Boyardee ABC's & 123's Plain in sauce
- Chef Boyardee Dinosaurs Plain in sauce
- Chef Boyardee Mini O's
- Chef Boyardee Microwave Bowls - Rice with Chicken and Vegetables

Peanut Butter

- Peter Pan Crunchy peanut butter
- Peter Pan Creamy peanut butter
- Peter Pan Creamy Whipped peanut butter
- Peter Pan Creamy Plus peanut butter
- Peter Pan Reduced Fat Creamy peanut spread
- Peter Pan Reduced Fat Crunchy peanut spread
- Peter Pan Honey Roast Creamy peanut spread
- Peter Pan Honey Roast Crunchy peanut spread