



General Mills Partners with Unison Energy and Hannibal Board of Public Works to Establish Onsite Combined Heat and Power (CHP) System at its Hannibal Plant

System to Advance Sustainability Goals and Deliver Cost Savings

HANNIBAL, Missouri. – March 3, 2026 – General Mills, a leading global food company, and Unison Energy, a premier provider of comprehensive onsite energy solutions, today announced they have entered into a 25-year Energy Services Agreement (ESA) for Unison Energy to finance, build, own, and operate an onsite Combined Heat and Power (CHP) system at the General Mills' manufacturing plant in Hannibal, Missouri. Unison's system will feed low emission power and GHG-free steam onto the plant's existing power and steam networks to reduce greenhouse gas (GHG) emissions, while delivering utility cost savings.

One of General Mills' largest manufacturing sites, the Hannibal plant has been a landmark business in the community since 1972 and produces trusted household brands including Progresso soup, Old El Paso taco shells, and Nature Valley granola bars.

The partnership is a unique collaboration between **Unison Energy, Hannibal Board of Public Works, and General Mills**, who was looking to proactively manage energy costs and accelerate progress toward its corporate sustainability commitments, including the reduction of Scope 1 GHG emissions.

Daren Kaiser, Global Energy Strategy Leader for General Mills, said, "This project exemplifies the strength of like-minded, public-private collaboration, to create a sustainable solution that will deliver reliable, efficient energy. These forward-thinking organizations developed a plan that will allow us to balance the challenge of reducing emissions and adding needed power to the grid."

"This project is a strong example of a collaborative approach that delivers deep value for all stakeholders," said Mariko Meier, CEO of Unison Energy said. "By aligning our long-term Energy Services Agreement with General Mills' utility needs and sustainability goals, and by partnering with Hannibal Board of Public Works to develop a mutually beneficial business solution, we have created a blueprint for reliable, cost-effective, and low-carbon energy solutions."

The Unison Energy Combined Heat and Power System will help General Mills achieve the following:

- **Long-Term Financial Security:** The 25-year ESA provides General Mills with predictable, long-term energy supply, with rate escalation fixed at only 2.5% annually — a rate significantly lower than projected utility increases. The project is expected to deliver **over \$30 million in savings** across the term of the agreement, including **over \$300,000 in energy savings in the first year**.
- **Decarbonization Impact:** The CHP system is expected to reduce the Hannibal facility's Scope 1 GHG emissions by approximately **57%**, and total site emissions by approximately **28% per year**.



This reduction accounts for an estimated **5% reduction of General Mills' Scope 1 footprint** across its global supply chain.

- **Operational Reliability:** The new system is designed to provide approximately **90% of the facility's annual electric load (kWh)** and approximately **70% of its steam load**. Unison Energy will handle the complete financing, design, build, ownership, operation, and maintenance of the system.

Darrin Gordon, General Manager, Hannibal Board of Public Works, said, "This tailored project illustrates our solution-oriented, pro-business, and pro-community orientation. We are happy to welcome a new corporation, Unison Energy, to the HBPW family, and respect General Mills' past and future commitment to doing business in Hannibal."

Unison Energy and General Mills collaborated closely with Hannibal Board of Public Works to develop a dedicated standby framework for onsite generation. This structure fairly compensates Hannibal Board of Public Works for maintaining capacity and includes clear performance and outage provisions, creating a strong example of a public-private partnership that secures long-term cost and environmental benefits for General Mills while ensuring the local utility and city government remains financially whole.

About General Mills

General Mills makes food the world loves. The company is guided by its Accelerate strategy to boldly build its brands, relentlessly innovate, unleash its scale, and stand for good. Its portfolio of beloved brands includes household names like Cheerios, Nature Valley, Blue Buffalo, Häagen-Dazs, Old El Paso, Pillsbury, Betty Crocker, Totino's, Annie's, Wanchai Ferry, Yoki and more. General Mills generated fiscal 2025 net sales of U.S. \$19 billion. In addition, the company's share of non-consolidated joint venture net sales totaled U.S. \$1 billion. For more information, visit www.generalmills.com.

About Unison Energy

Unison Energy provides turnkey energy solutions underpinned by long-term fixed price contracts with investment grade counter parties with no commodity exposure. The Company designs, builds, owns, and operates microgrids on-site for critical infrastructure facilities including hospitals, data centers, food & beverage and other industrial, supply chain logistics, and hospitality customers in North America. Unison Energy is headquartered in Greenwich, CT. For more information, please visit www.unisonenergy.com.