

2025

SUSTAINABILITY

REPORT





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*Here
for good!*



INTRODUCTION

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Message from our Board Chair, President and CEO



At Casey's, we are here for our guests, communities and team members. We build new opportunities for people to thrive at work, home and beyond. During the year, we expanded our benefits in support of our team members, including their financial and mental health. We strengthened our learning and development programs, from internships for high school students to business school classes for experienced company leaders. We continued to give to our communities as well. Since our Cash for Classrooms program began in 2020, we have awarded over 400 grants to schools totaling nearly \$5 million. This is truly living Casey's values.

These values extend to operating the business, as we aim to run a more sustainable business. And we keep the guest experience at the center of everything we do. From Casey's Rewards program with over nine million members, to food safety assurance and creative exploration in the Innovation Kitchen, we keep finding new ways to delight our guests. This is done across the business – from improving the packaging on our prepared food, optimizing energy management at the store level, to providing ethanol, biodiesel and electric charging options at our stores, and more to be discussed throughout the report.

In this 2025 Sustainability Report, readers will see the progress we have made as we continue on our sustainability journey. Thank you for being a part of this experience with us.

Darren Rebelez
Board Chair, President and CEO

“As you'll read in this 2025 Sustainability Report, we are truly living Casey's values.”



About Casey's

Is Casey's a gas station that makes pizza? Or a pizza restaurant that sells gas?

At Casey's, we enjoy thinking about these questions. The answer leads us to what we strive to provide for everyone: an experience of unexpected goodness. Like when you bump into a neighbor and get to spend a few minutes catching up. Or when friends drop by for dinner, and they bring a hot, made-from-scratch pizza with them. These are the kinds of moments that create connections and build communities — the kind of moments we want our stores to inspire every day.

The first Casey's General Store opened in Boone, Iowa in 1968. Now in our sixth decade, Casey's is the third largest convenience store operator in the United States and the fifth largest pizza chain in the country. We provide freshly prepared foods, quality fuel and friendly service at all our locations, and our guests enjoy pizza, donuts and other assorted bakery items, and a wide selection of beverages and snacks. And yes, our pizza is proudly breakfast, lunch and dinner.

As of late 2025, we operate over 2,900 convenience stores across 19 states along with three distribution centers located in Ankeny, Iowa; Terre Haute, Indiana; and Joplin, Missouri. Our 49,072 team members facilitate more than 800 million guest transactions every year, often with guests who visit our stores multiple times per week. We put service first, as we care for our guests, communities and each other.

CASEY'S IS A STAPLE FOR MILLIONS OF AMERICANS

TOTAL ENTERPRISE VALUE

~\$19.0B

CONVENIENCE STORES OPERATING IN 19 STATES

~2,900

GUEST TRANSACTIONS PER YEAR

~800M

TOTAL TEAM MEMBERS

~49,000

STOCK INFORMATION

Nasdaq: CASY
Common Shares: ~37 million
Avg. Daily Volume: ~420,000 shares

3RD

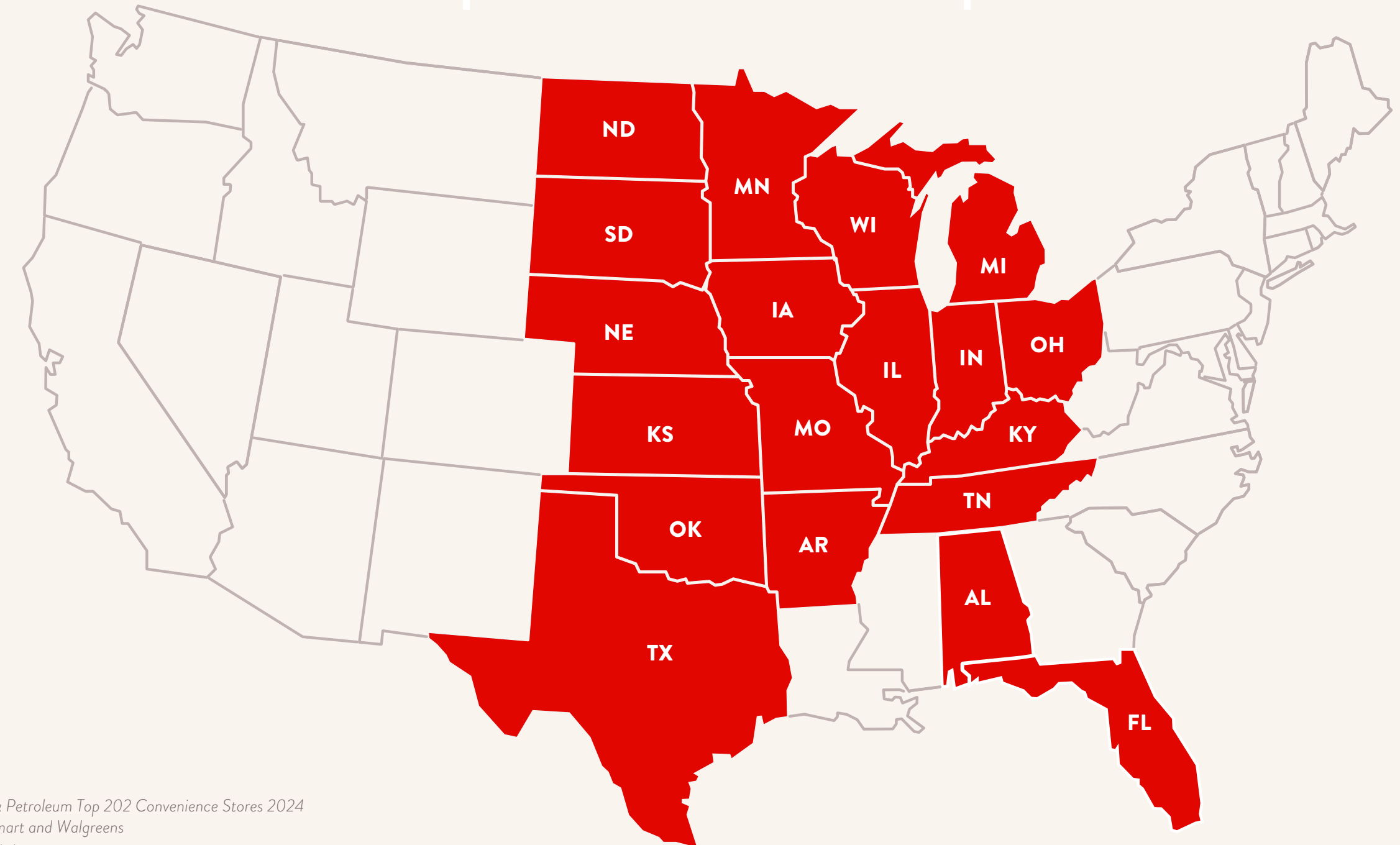
largest convenience store chain in the United States¹

4TH

in liquor licenses among U.S. retailers²

5TH

largest pizza chain in the United States³



¹ By number of stores in the U.S., source: Convenience Store News & Petroleum Top 202 Convenience Stores 2024
² ~1,500 liquor license locations ranks Casey's 4th behind CVS, Walmart and Walgreens
³ Fifth-largest pizza chain business by number of kitchens in United States
Note: Market data, number of locations, transactions, team members as of April 30, 2025. Average daily volume defined as average of last 30 trading days as of April 30, 2025.



Our Purpose and Values

Casey's purpose is to make life better for communities and guests every day. They are the heart of everything we do. Our values are the foundation of our character and the core of what makes us great as a team. Casey's truly CARES, and our values unite us as a team dedicated to serving each other, our guests, our shareholders and our communities.



COMMITMENT

We work hard to be the best and have a good time doing it.



AUTHENTICITY

We are true to our roots by being high integrity and low ego.



RESPECT

We treat people the way they want to be treated.



EVOLVING

We are driven to build a better future for ourselves and our business.



SERVICE

We put service first and take pride in caring for our guests, our communities and each other.



Our Business Strategy

We are in the midst of executing our three-year strategic plan, covering fiscal years (FYs) 2024-2026. Our growth strategy aims to deliver on our financial commitment by driving store growth, accelerating Casey's signature food business, and operating more efficiently – all while living our core CARES values through investing in our team and supporting our communities.

On November 1, 2024, Casey's closed the largest acquisition in company history with the purchase of Fikes Wholesale, the owner of CEFCO Convenience Stores. The acquisition added 148 stores in Texas and 50 stores across the South to our operations. Learn more about our strategic plan at [Casey's Investor Relations](#).

FY 2024–2026 STRATEGIC PLAN

Deliver Top Quintile⁴ EBITDA⁵ Growth CAGR⁶ of 8–10%

Guest Insights		
Accelerate the Food Business	Grow the Number of Units	Enhance Operational Efficiency
Enabling Foundation		
Team Member Value Proposition		

⁴ FactSet as of May 15, 2023, S&P 500 | S&P 400 composite retail peers with market cap greater than \$5 billion plus public convenience store peers. Excludes Amazon.com, Inc.; Etsy, Inc.; eBay Inc.; and Walgreens Boots Alliance, Inc.
⁵ Note: Growth rates represent forward-looking next three years of growth calendarized to the end of Casey's FY of April 30.
⁶ Casey's defines EBITDA as net income before net interest expense, income taxes, depreciation and amortization.
⁶ CAGR means compound annual growth rate.

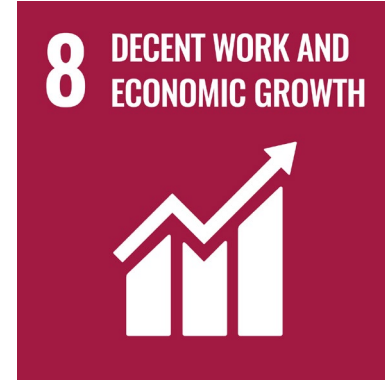


About This Report

This report covers our progress in the management of our key sustainability risks and opportunities during FY 2025, reflecting data from May 1, 2024 through April 30, 2025, or when noted, during calendar year (CY) 2024, reflecting data from January 1, 2024, through December 31, 2024. In some instances, content and associated metrics may also cover updates and activities that occurred outside these periods, and we have noted as such. References to future FYs and CYs reflect data for the 12-month periods ending on April 30 and December 31, respectively, of the corresponding years.

To inform our disclosure and maximize value to our stakeholders, we aligned this report with the relevant Sustainability Accounting Standards Board (SASB) Standards related to the Food Retailers and Distributors industry, along with relevant topics from the Oil and Gas-Refining and Marketing industry. To provide additional insight into our approach to managing climate-related risks and opportunities, we also included our alignment with the recommended disclosures of the Task Force on Climate-Related Financial Disclosures (TCFD) framework in this year's report. Finally, we also identified five United Nations Sustainable Development Goals (SDGs) that most relate to our business and reflect the key priority areas in which we feel we can have the greatest impact.

Our SASB, TCFD and SDG disclosures are included in the Appendix of this report. Throughout the report, we also guide readers to additional sources of information on our website and other references for convenience. Casey's 2025 Sustainability Report marks the fifth consecutive year in which we have published a report of this kind.



Our Sustainability Approach

At Casey's, we are Here for Good. We are committed to our purpose and strive to make life better for our communities and guests every day.

We view Here for Good as the touchstone for our culture and business operations: how we serve our guests with high-quality and safe products, how we deliver on our commitments and responsibilities, and how we support our team members. Through our legacy of serving Midwestern communities for over 50 years, we play a significant role in the towns where our operations are rooted. It is a role of responsibility and privilege that we take to heart. We are now carrying our core values further into Texas and the South with the CEFCO acquisition.

Experience has taught us that our long-term success as a business and making meaningful progress on our sustainability strategy are interdependent; hence, we have embedded these sustainability principles in how we operate, one store at a time, one hometown to the next. We are steadfast in our commitment to responsibly operating our business and making a positive impact on our team members, guests, communities and the environment. We do so through successful execution of our purpose-driven business strategy, which is linked to the five core pillars of our sustainability strategy.

OUR TEAM	OUR COMMUNITIES	OUR GUEST EXPERIENCE	OUR ENVIRONMENTAL COMMITMENT	OUR RESPONSIBLE BUSINESS PRACTICES
We strive to provide an environment in which our team members are treated with respect, dignity and integrity, supporting growth and development in their individual roles and as a team.	Casey's strives to make life better for communities and guests every day.	We are passionate about providing an excellent guest experience.	We are committed to advancing environmental practices that reduce the impact of our operations.	We are committed to sound corporate governance and ethical practices, building long-term value and trust with all stakeholders.



Materiality Assessment

During FY 2022, Casey's conducted an inaugural Materiality Assessment, led by a third-party sustainability expert, to better understand the sustainability and social impact topics most relevant to our long-term financial success. The Materiality Assessment narrowed down the 23 non-financial factors most relevant across our five key sustainability pillars as discussed within this report. The results of this assessment help to further guide our approach to sustainability and inform our resource allocation so that we focus on the areas that matter most to our stakeholders. Please see the Appendix for the definition of each of the 23 most relevant topics defined through the 2022 Materiality Assessment.

Sustainability Oversight

Our Board of Directors (Board), as a whole and through its standing committees, works closely with our management team to oversee our sustainability initiatives, reporting and responsible business practices. The Nominating and Corporate Governance (NCG) Committee has primary responsibility for overseeing Casey's sustainability strategy, initiatives and reporting in accordance with its charter. The NCG Committee maintains a focus on issues as they relate to our business and industry and reviews our progress on strategic sustainability and social initiatives on a quarterly basis.

At a management level, our Sustainability Committee plays a key role in championing and governing our overall sustainability strategy, efforts and disclosures. The Sustainability Committee is composed of cross-functional subject-matter experts who develop and drive our enterprise-wide sustainability initiatives. The Sustainability Committee is directed by legal and investor relations leaders and updates the CEO and other senior executives quarterly.

BOARD OVERSIGHT

BOARD OF DIRECTORS

BOARD COMMITTEES

Nominating and Corporate Governance Committee – Corporate sustainability strategy, initiatives and reporting

Compensation and Human Capital Committee – Talent development and the retention of key team members

Audit Committee – Risk management, including food safety, cybersecurity and technology risks

MANAGEMENT RESPONSIBILITIES

Sustainability Committee – Overall sustainability strategy and priorities

Data Privacy Council – Supports the oversight of our compliance with federal and state privacy laws

Incident Response Governance Team – Assessment, investigation and response to any material cybersecurity event

Crisis Management Team – Business continuity and disaster response





Stakeholder Engagement

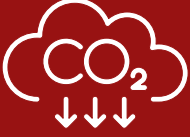



Our guests, community partners, team members and shareholders all contribute to the many opportunities we see for the future of Casey's. We regularly engage with stakeholders to accelerate progress on our social and environmental initiatives. Our approach includes a mix of open dialogue, collaboration and transparent disclosure. We listen and learn from our stakeholders and use their input to shape, define and advance our sustainability strategy. This approach strengthens our ability to improve our environmental impact, advance our social responsibilities and, ultimately, identify innovative solutions that create shared, sustainable value.

OUR STAKEHOLDERS	WAYS WE ENGAGE	KEY SUSTAINABILITY TOPICS ADDRESSED	ACTIONS TAKEN
GUESTS	<ul style="list-style-type: none"> • Face-to-face interactions within stores • In-store marketing • Community engagement • Guest surveys • Casey's Rewards 	<ul style="list-style-type: none"> • Guest service and feedback • Food and product safety • Sustainable packaging • Healthy and nutritious food options • Product needs and preferences 	<ul style="list-style-type: none"> • Monthly satisfaction scores to gain insights into guest retention and improvement opportunities • Food safety and quality assurance standards, training and processes
COMMUNITY PARTNERS	<ul style="list-style-type: none"> • Community partnerships and volunteerism • Philanthropic donations • Initiatives to combat hunger and minimize food waste 	<ul style="list-style-type: none"> • Charitable giving to support first responders, veterans and their families, education, food and local community needs • Economic opportunity • Employment and labor practices • Safety and preparedness 	<ul style="list-style-type: none"> • Local community support for education, community servants, hunger relief and other areas of need
TEAM MEMBERS	<ul style="list-style-type: none"> • Digital communications, all-company town halls, team meetings and team member surveys • Executive leadership emails and videos • Volunteerism during workdays • Professional development and training • Academic and degree program support • Frontline Advisory Board 	<ul style="list-style-type: none"> • Competitive wages and benefits • Workplace health and safety • Business continuity and disaster preparedness • Training and development • Diverse and inclusive workforce • Community impact and volunteering 	<ul style="list-style-type: none"> • Benefits supporting work-life balance, family needs, mental health, tuition reimbursement and financial well-being • Enterprise learning platform aligning career growth and professional development with business strategy • Ongoing team member engagement surveys to assess team morale and feedback with action plans
INVESTORS	<ul style="list-style-type: none"> • Quarterly earnings calls • Emails, calls and in-person meetings • Participation in conferences and non-deal road shows • Annual shareholders' meeting 	<ul style="list-style-type: none"> • Financial performance • Board composition and governance • Sustainability strategy • Three-year strategic plan 	<ul style="list-style-type: none"> • Consistent progress on sustainability strategy to deliver upon three-year strategic growth plan • GHG emissions calculations, including initial assessment of Scope 3 categories most relevant to our operations
GOVERNMENT AGENCIES	<ul style="list-style-type: none"> • Direct engagement with government officials • Indirect advocacy through coalitions and trade groups • Written or verbal communication or in-person meetings 	<ul style="list-style-type: none"> • Environmental matters • Regulations and policy issues • Food security and community concerns • Taxes • Employment and labor 	<ul style="list-style-type: none"> • Ongoing engagement with government agencies to stay informed on laws and regulations relevant to our business



2025 Highlights



Our Environmental Impact

-  Conducted internal study of greenhouse gas emissions with third-party consultant
-  Introduced AI software for inventory forecasting, leading to optimized efficiency and reduced transport miles
-  Partnered with third-party vendor to recycle nearly 500,000 gallons of wastewater
-  Replaced approximately 23 million plastic clamshells with foil wrappers for food-to-go

Our Team

-  Offered team members greater scheduling flexibility and additional resources for mental and financial health
-  Offered 763 online courses for Casey's team member learning and development
-  Facilitated 870,191 individual enrollments in educational and training opportunities
-  Enhanced our Career Exploration Program, including Casey's Business Camp and partnerships with high schools and other organizations

Our Communities

-  Raised over \$3 million through multiple round up campaigns to support nonprofits in local communities
-  Awarded \$900,000 in grants to 80 public and nonprofit private schools across Casey's Country
-  Donated over \$100,000 for local 4-H groups and invited students to see behind the scenes at our stores
-  In keeping with past years, we continued to give approximately 7,000 donations to communities across our 2,900-store area

Our Guest Experience

-  Received an average Overall Satisfaction score of 74.6% based on customer surveys, the highest in company history
-  Casey's Rewards program scored 8.99 on a scale from 1-10 in industry analysis
-  Held inaugural Innovation Summit to meet brands with new, innovative products for our stores
-  Nearly all team members and company leaders completed annual guest safety training

Our Responsible Business

-  Maintained strong Board diversity with 45% female directors and 35% racially/ethnically diverse directors
-  All (100%) of applicable team members completed Financial Code of Ethics training
-  Continued to require Convenience Stores Against Trafficking training for all store team members to prevent human trafficking



2025 Awards and Recognition

At Casey's, we offer an award-winning experience for our guests, team members and communities. Our goal is to be the best convenience store around, with the most engaged team members and loyal guests in the business. And people are definitely noticing our efforts. In 2025 alone, Casey's received the following awards:



BEST GAS STATION FOR FOOD | TOP 3

USA TODAY



MOST TRUSTWORTHY COMPANIES IN AMERICA

NEWSWEEK



BEST PLACES TO WORK IN INFORMATION TECHNOLOGY

COMPUTERWORLD



TECH INNOVATION AWARD

CSTORE DECISIONS



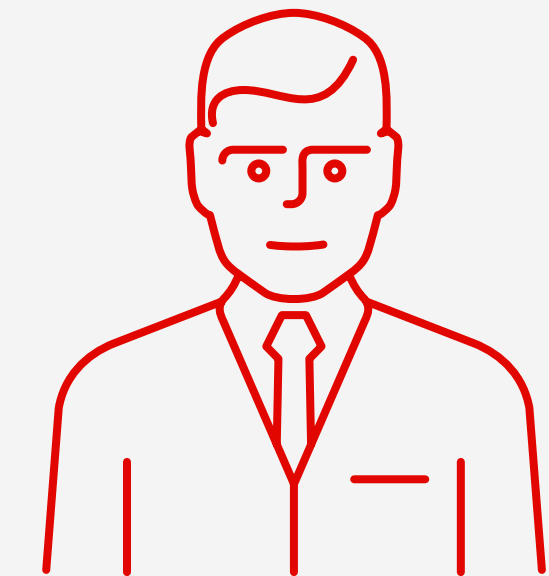
TOP WOMEN IN CONVENIENCE AWARDS

CONVENIENCE STORE NEWS

Casey's REWARDS

AMERICA'S BEST LOYALTY PROGRAMS

NEWSWEEK



CEO DARREN REBELEZ

CSP RETAIL LEADER OF THE YEAR



ENVIRONMENTAL IMPACT

Casey's strives to responsibly reduce our environmental impact while offering the best guest experience possible and growing our business. In our experience, the most successful environmental initiatives increase efficiency, lower operational costs and generate additional value for our company.

IN THIS SECTION:

[Our Energy and Greenhouse Gas Assessment](#)

[Expanding Renewable Fuels and Electric Vehicle Charging](#)

[Facilities Management](#)

[Fleet and Distribution Management](#)

[Enhancing Sustainability in Casey's Merchandise](#)





Casey's continually gains a greater understanding of our environmental footprint and explores ways to operate more sustainably. We recently began evaluating our energy and greenhouse gas (GHG) emissions and are also investigating opportunities to implement more efficient and beneficial systems throughout our operations and products, including within our facilities, fuel operations, trucking and distribution fleet, and waste management.

Our Energy and Greenhouse Gas (GHG) Emissions

Assessing GHG Emissions

In 2022, we started calculating our Scope 1 and 2 GHG emissions in alignment with the GHG Protocol.⁷ Our Scope 1, or direct, emissions include fuel consumed by our fleet, fuels combusted at our facilities and fugitive refrigerant emissions. Our Scope 2, or indirect, emissions include purchased electricity for our stores, offices and distribution centers.

Our primary Scope 3 emissions are from Scope 3 Category 11, Use of Sold Products, which captures GHG emissions related to the combustion of our sold fuel. Another key area of our emissions is Scope 3 Category 1, Purchased Goods and Services, which refers to the embodied emissions of products and services that are sold in our stores and used to help run our business. These two Scope 3 categories account for roughly 97% of Casey's total GHG footprint. In addition to these two categories, Casey's has also calculated Scope 3 GHG emissions from other areas of the Casey's supply chain — see the Scope 3 emissions table for full details.

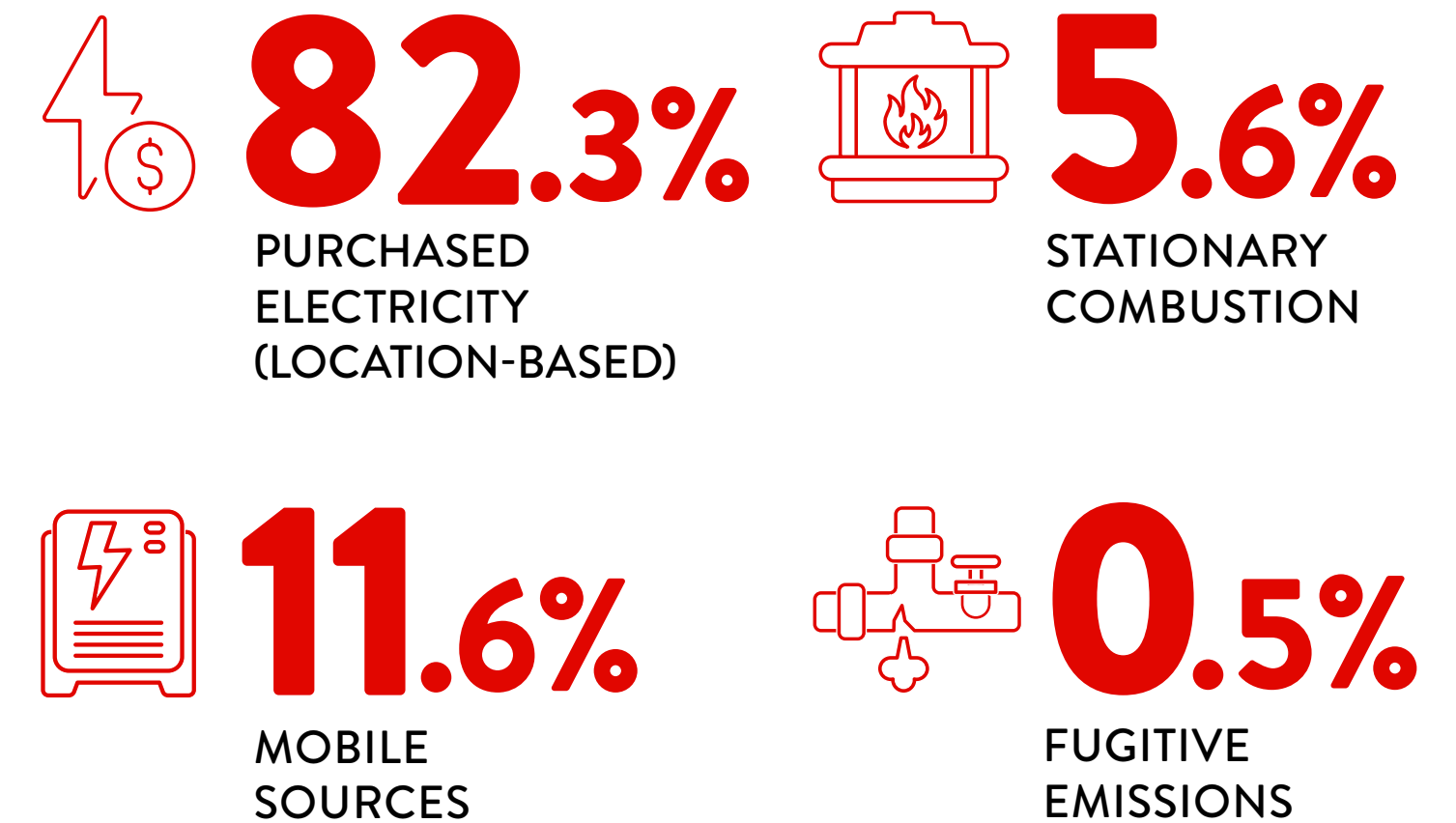
OUR SCOPE 1 AND 2 GHG EMISSIONS (MTCO ₂ e) ⁸			
	CY 2024	CY 2023	CY 2022
SCOPE 1 EMISSIONS	104,833	92,286	92,466
SCOPE 2 EMISSIONS (LOCATION-BASED) ⁹	486,518	501,143	506,862
SCOPE 2 EMISSIONS (MARKET-BASED)	470,143	568,848	518,623
TOTAL SCOPE 1 AND 2 EMISSIONS (LOCATION-BASED)	591,351	593,429	599,328
TOTAL SCOPE 1 AND 2 EMISSIONS (MARKET-BASED)	574,976	661,134	611,089
BIOGENIC EMISSIONS (FROM MOBILE SOURCES) ¹⁰	477	4,515	4,494

OUR SCOPE 3 GHG EMISSIONS (MTCO ₂ e) ¹¹		
SCOPE 3 EMISSIONS CATEGORY	CY 2024	CY 2023
1 — Purchased Goods and Services	7,302,909	5,281,789
2 — Capital Goods	85,958	
3 — Fuel and Energy Related Activities	161,361	111,335
4 — Upstream Transportation and Distribution	2,189	
5 — Waste Generated in Operations	54,779	
6 — Business Travel	1,624	742
7 — Employee Commuting	53,524	
11 — Use of Sold Products	23,831,281	22,374,977
13 — Downstream Leased Assets	1,308	
Total Calculated Scope 3 Emissions	31,494,933	27,768,842

Casey's has enlisted a third-party consultant to gain a deeper understanding of our emissions and expand the number of GHG categories we evaluate. For CY2024, we evaluated and quantified five additional Scope 3 categories compared to the CY2023 evaluation: Capital Goods, Upstream Transportation and Distribution, Waste Generated in Operations, Employee Commuting, and Downstream Leased Assets. The Casey's team is working closely with the consultants to set realistic and achievable Scope 1 and 2 emissions reduction targets.

For additional information on our approach to managing climate-related risks and opportunities, please see the [TCFD table in the Appendix](#).

SCOPE 1 AND 2 BREAKDOWN (LOCATION-BASED)



⁷ Casey's Scope 1 and 2 GHG emissions from locations and vehicles have been calculated using the GHG Protocol's Corporate Accounting and Reporting Standard calculation methodology, as well as the GHG Protocol Scope 2 guidance. Scope 3 emissions have been calculated following the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Emissions factors are sourced from U.S. Energy Information Administration's Commercial Buildings Energy Consumption Survey (CBECS) (2022), California Air Resources Board (CARB) High-GWP Refrigerants List, the Green-e 2024 Residual Mix Emission Rates (2025), GHG Protocol's Cross Sector Tools, the U.S. Environmental Protection Agency's (EPA's) GHG Emission Factors Hub (2025), the EPA's eGRID2023, the EPA's Supply Chain GHG Emission Factors v1.3 and the U.K. Government Department for Environment, Food & Rural Affairs GHG Conversion Factors for Company Reporting (2024).

⁸ MTCO₂e means metric tons of carbon dioxide equivalent.

⁹ Location-based emissions are those estimated based on local grid power sources. Market-based emissions are those estimated after factoring in qualified market-based instruments such as power purchase agreements and renewable energy certificates.

¹⁰ According to the GHG Protocol, biogenic emissions are CO₂ emissions from the combustion or biodegradation of biomass. This includes any material or fuel produced by biological processes of living organisms, including organic non-fossil material of biological origin (e.g., plant material), biofuels (e.g., liquid fuels produced from biomass feedstocks), biogenic gas (e.g., landfill gas) and biogenic waste (e.g., municipal solid waste from biogenic sources). Biogenic CO₂ emissions that occur in the value chain should not be included in Scope 1, 2 or 3 calculations but should be included and separately reported in public reports.

¹¹ Through the Scope 3 screening, it was determined that the following Scope 3 categories were not relevant to the Casey's business and therefore not calculated: Category 8 for Upstream Leased Assets, Category 10 for Processing of Sold Products, Category 14 for Franchises and Category 15 for Investments. Category 12 was deemed relevant to the business but was not calculated for CY2024. Due to data availability, Category 9 for Downstream Transportation and Distribution was assumed to be combined with Category 4 and calculated as such.



Expanding Renewable Fuels and Electric Vehicle Charging

At Casey's, we work to serve our guests in new and unexpected ways – and stay aligned with market demands. We are increasing the availability of more sustainable fuels and expanding our electric vehicle (EV) charging network.

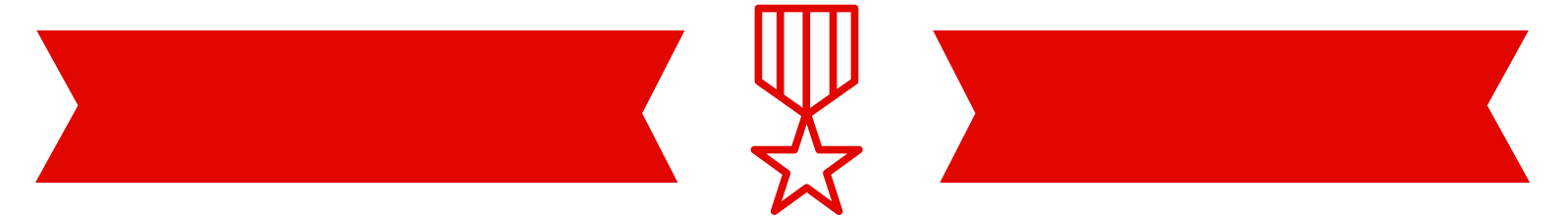
More Sustainable Fuel Blends

Selling biofuels and biofuel blends can help reduce GHG emissions. Through engine combustion with high-ethanol blends, commonly made from corn, vehicles generate fewer GHG emissions compared to those running on non-blended gasoline.¹² Approximately 85% of the fuel we sell is blended with renewable fuel, either ethanol or biodiesel, at varying proportions. We are continuing to increase access and grow sales of renewable fuels throughout our footprint. We do not have a renewable volume obligation; instead, we purchase and sell biofuels, obtaining renewable identification numbers on a portion of those gallons.

¹² U.S. Department of Energy, [Alternative Fuels Data Center](#).

In 2022, the State of Iowa passed the E15 Access Standard, a law that requires fuel retailers to offer E15, fuel consisting of 15% ethanol, in at least one pump at every location by January 1, 2026. The State of Nebraska soon followed suit with a similar requirement. Casey's has been working for several years to update the infrastructure at our Iowa and Nebraska locations to comply with the law, all of which already offered 10% ethanol.

As of March 2025, our Iowa and Nebraska locations fully comply with the E15 Access Standard. We've also provided materials for our store team members to inform guests about the use and benefits of E15 and other renewable fuel blends. As a result, we have increased the sales volume of renewable fuels to record levels for our company. In fact, Casey's sold over one hundred million more gallons blended with renewable fuel than in the prior year.



Celebrating Our Veterans with Kansas Corn and the Renewable Fuel Association

On Veterans Day 2024, Casey's partnered with the Renewable Fuel Association and Kansas Corn to offer discounts on E15 and E85 (85% ethanol fuel) at Casey's in Olathe, Kansas. In addition to the renewable fuel discounts for all drivers, we gave veterans, active military and those serving in the National Guard or Reserves a Casey's gift card. Veterans also received a free coffee or fountain drink of any size in appreciation for their service.

After this event, we extended the free drink offer year-round to active-duty military personnel and on-duty, uniformed first responders, including law enforcement, fire and EMS.



MORE SUSTAINABLE FUEL OPERATIONS AT OUR STORE

Fuel Type	87E			E-15			E-85			Biodiesel		
Description	Blend of at least 10% ethanol and 90% gasoline ¹³			Blend of 15% ethanol and 85% gasoline			Blend of 85% ethanol and 15% gasoline			Renewable alternative to regular diesel		
	FY 2025	FY 2024	FY 2023	FY 2025	FY 2024	FY 2023	FY 2025	FY 2024	FY 2023	FY 2025	FY 2024	FY 2023
Number of Stores	2,927	2,652	2,516	872	594	445	426	424	416	1,264	1,143	1,087
% of Total Stores	~100%	~100%	~100%	29.8%	23%	18%	14.6%	16%	17%	43.2%	43%	43%

¹³ While 87E is typically classified as 10% ethanol, at a small number of our stores, it can be defined as 15% ethanol.



Our Electric Vehicle Charging Network

Casey's installed our first EV charging stations in 2019 and has since brought 230 EV chargers online at 47 locations.

From FY 2024 to FY 2025, Casey's experienced a 16.6% increase in EV charging at our existing EV charging locations. In 2024, we surpassed a milestone: We recorded more than 500,000 EV charging sessions since 2019. Customer surveys reveal that our guests enjoy Casey's EV charging experience, as they can relax and have a freshly prepared meal while they wait.

Some locations also offer discounted charging for guests who purchase a Pass+ membership through Electrify America. Our EV strategy is designed to selectively increase our charging stations at locations within our region where we see higher levels of consumer EV buying trends and demand for EV charging.

To support these efforts, we have built partnerships with local and national EV charging and vehicle manufacturers. In FY 2025, we were excited to complete construction on our first National Electric Vehicle Infrastructure (NEVI)-funded charging station located in Ohio. In addition, we opened three locations in Illinois that were supported by state grant programs. The partnerships allow us to guide our long-term strategic planning to closely align with evolving trends in EV technologies and consumer demand.

	FY 2025	FY 2024	FY 2023
EV Charging Stations	230	170	138
Stores with EV Charging Stations	47	37	29

Team members responsible for sustainable fuels and EV charging meet regularly with executive leadership — including our CEO, COO, and CFO — to discuss developments in these areas. We continually explore new ways to serve our guests, develop projects through state and federal grants, and create business value.





Facilities Management

Casey's strategically plans long-term investment in equipment upgrades and other means of facility optimization to increase system efficiency, often leading to lower environmental impact and/or operating costs. We consider new equipment purchases in terms of the total cost of ownership that will yield energy and financial savings over time.

Energy Management

Our facilities team works to optimize store design, systems and equipment to increase energy efficiency. New energy efficiency projects are typically piloted across 20-50 stores, and if proven to be beneficial, we expand the update to more stores. We have piloted new HVAC systems, for example, to evaluate performance in humid climates. Also, we are currently piloting high-speed ovens which we anticipate will use energy more efficiently and reduce costs.

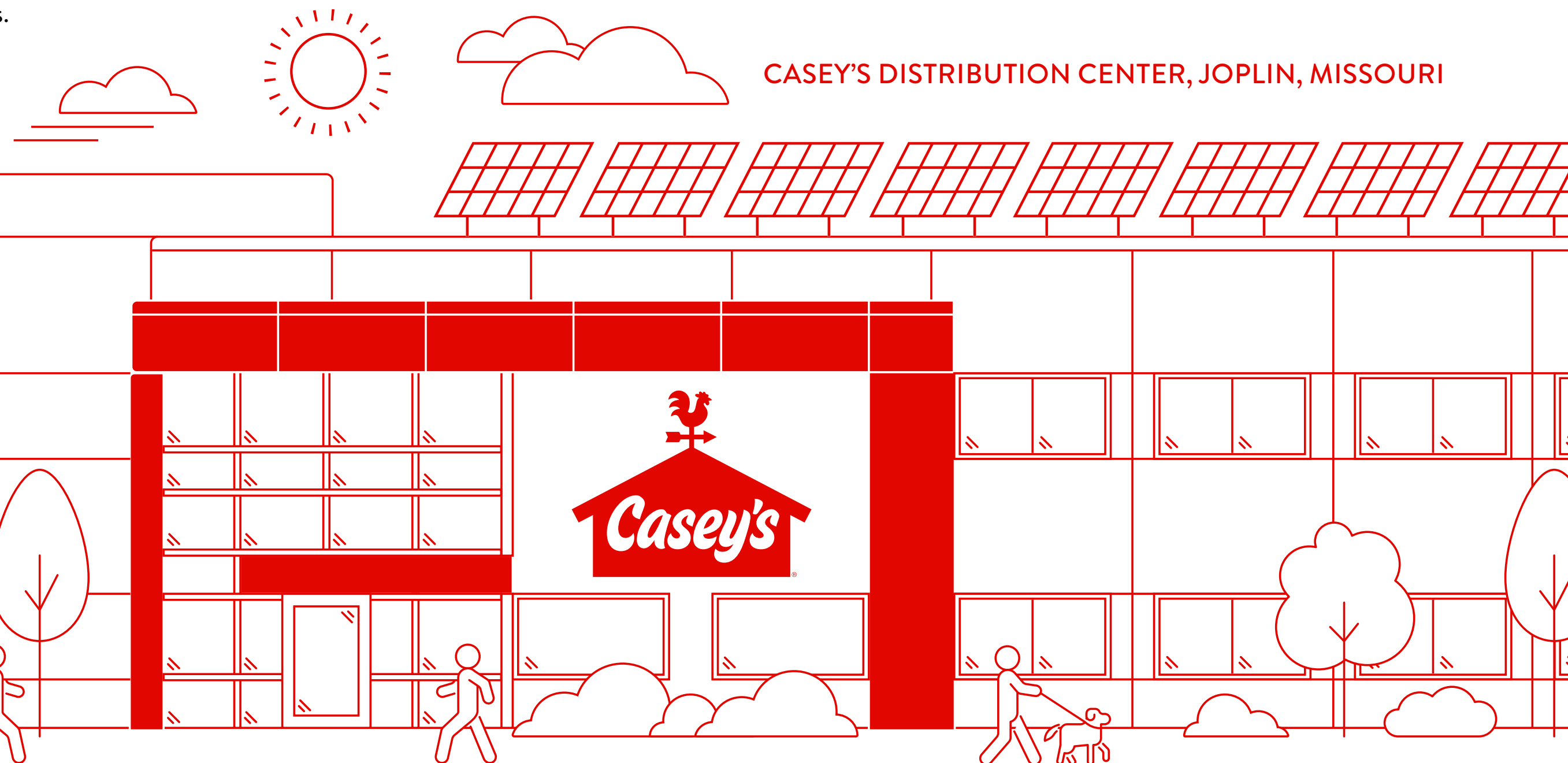
All new Casey's stores are built to meet or exceed applicable model energy codes through equipment such as energy-efficient HVAC, light-emitting diode (LED) bulbs, upgraded refrigeration systems, low-flow aerators, rooftop units, irrigation systems and energy-efficient windows and doors. In both our new and renovated stores, we focus on environmentally friendly design considerations, including LED lighting and refrigerant optimization.

Investing in Renewable Energy

In Minnesota, Casey's purchases solar- and wind-generated energy from community solar gardens, equal to 25%-100% of the energy used by 45 stores in the state.¹⁴ We are exploring a similar project in Illinois. If the project moves forward, we anticipate the purchase of power would be equivalent to the annual energy used by 400-500 stores.

In Joplin, Missouri, the Casey's distribution center is largely powered by 1,408 solar panels. The panels generate over 1,500 kilowatt-hours of electricity per day, which supports the refrigeration equipment that makes up most of the center's electrical load.

¹⁴ Electricity generated from community solar gardens is not reflected in our market-based Scope 2 emissions total.





Refrigerant Optimization

Casey's is phasing out the use of R-22 refrigerant as we seek to transition to other refrigerants, such as R290, that have low-global warming potential (GWP). We also carefully monitor our refrigeration equipment to optimize refrigerant replacement cycles and minimize leakage from air conditioning and refrigeration units. As we continue the refrigerant transition, we are training more of our in-house technical team — over 200 technicians across our operations — to service the low-GWP coolers and HVAC systems.

Repurposing Waste at Our Stores

Last year Casey's completed a multiyear project to deliver environmental waste drums to all stores. The drums are instrumental in remediating solid waste and wastewater.

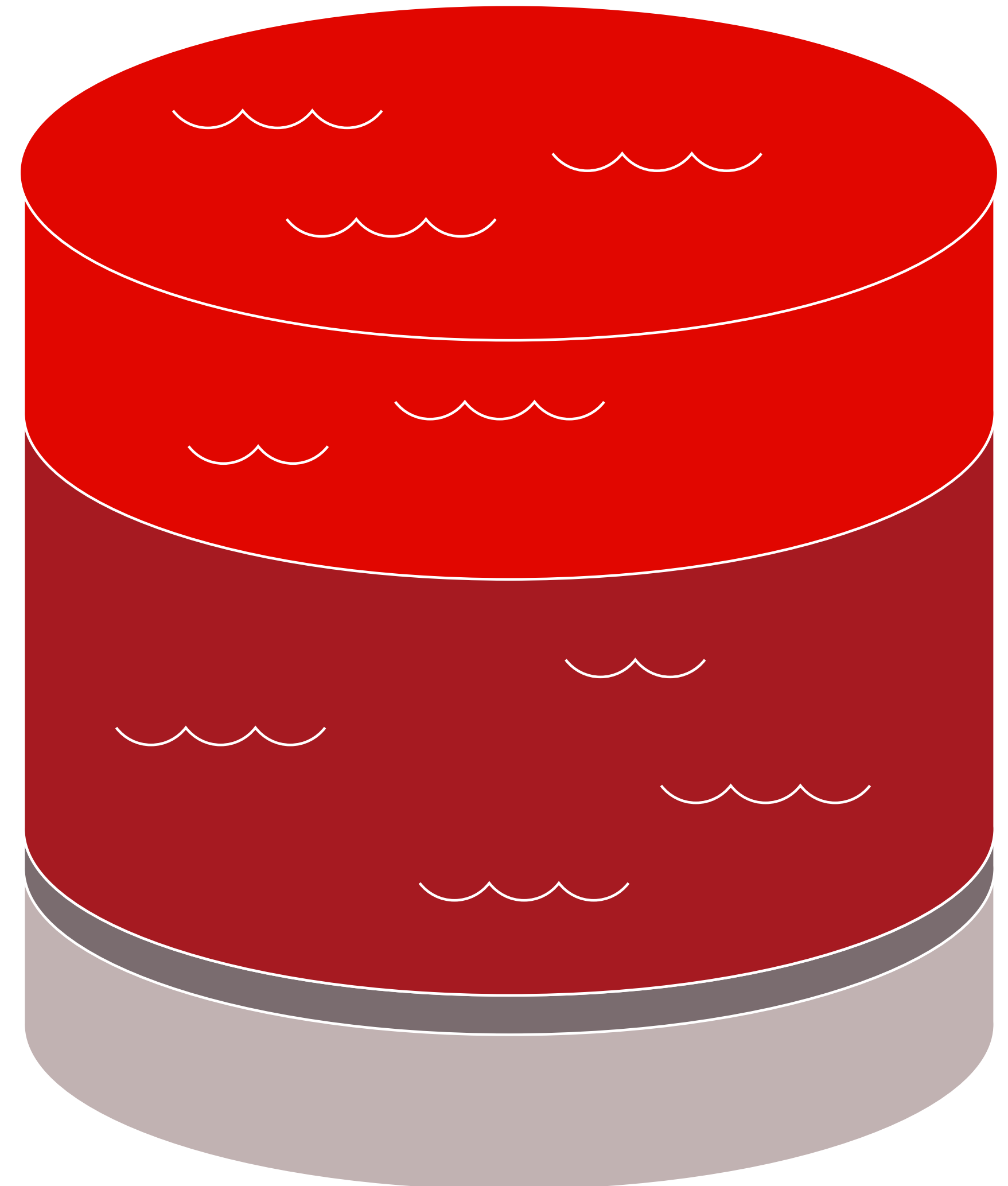
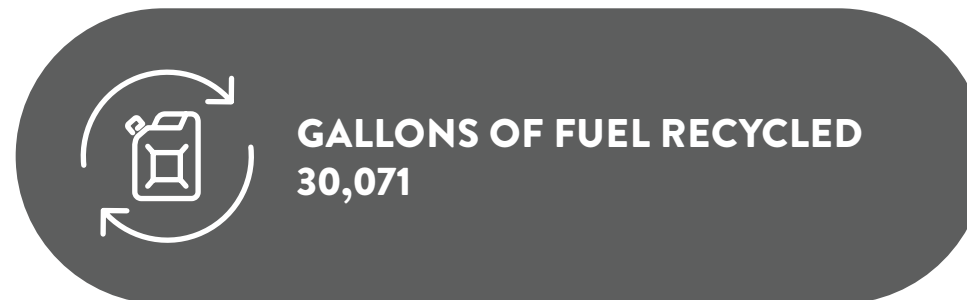
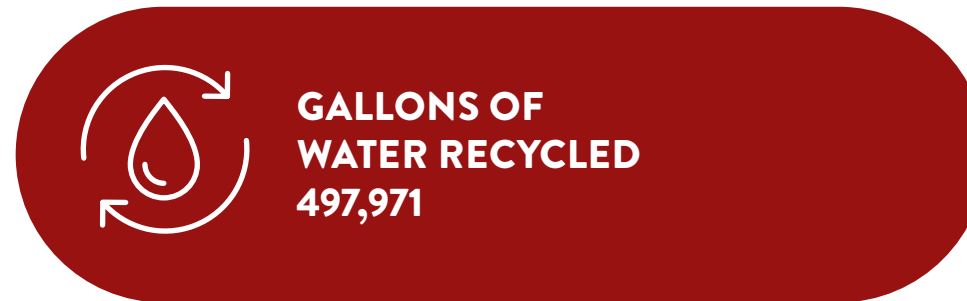
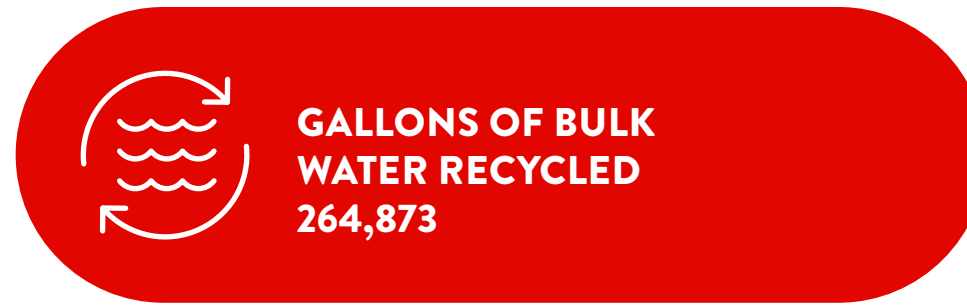
Most Casey's stores have underground storage tanks for fuel. Monthly inspections occasionally find water in and around the tank which may have mixed with diesel or gasoline and must be transferred to the environmental waste drum.

We have partnered with a third-party vendor to remove the contents from the drums and remediate and recycle the wastewater. The water is sent to an industrial pretreatment facility where they remove the dissolved contaminants. From there the water is transferred to a public-owned treatment facility where they further treat the water and discharge it to a waterway through a permitted discharge. The vendor also recycles other solid waste including old pump nozzles and plastic tubing. Over the 2024 calendar year, we recycled nearly 500,000 gallons of water, over 30,000 gallons of fuel and over 200,000 pounds of solid materials.

Recycling Double Fryer Oil

In 2024, we launched a partnership with a company experienced in repurposing and recycling materials from the food industry to start a pilot program to recycle fryer oil from our large double fryers. As part of this program in 2024, Casey's collected 287,348 pounds of oil from 212 locations to be handled by our partner.

REPURPOSING WASTE 2024 CALENDAR YEAR



Fleet and Distribution Management

Inventory Innovation for Efficiency

As part of Casey's self-distribution model, our company owns and maintains three distribution centers and a fleet of approximately 400 trucks that carry fuel and other store-related inventory. We continually seek opportunities to optimize the trucking routes, as fewer miles on the road result in greater efficiency and reduced cost.

At the end of 2024, we compared our current trucking routes with a map of hypothetical, 100% optimized routes (which did not account for legal driver hours, hotel stays and unsafe roads, etc.). With these crucial factors included, Casey's trucking routes were only 1.7% less efficient than the hypothetical model. When we move our inventory through highly efficient routes, we reduce trucking miles, GHG emissions and business costs.

Inventory management is also a key to greater route efficiency. We plan our inventory with many considerations, such as guest preferences, seasonal product needs, vendor dependencies, and marketing and promotional schedules.

We are now implementing third-party inventory management software that uses artificial intelligence to forecast daily inventory needs. This software will provide real-time information including incoming products from vendors to inventory levels at our distribution centers and stores. This software will help us reduce overstock events and increase efficiency.

Improving Fleet Sustainability

All Casey's refrigerated trucks are equipped with solar panels to provide alternative energy. Additionally, we are implementing a shore power project at our distribution centers for our refrigerated trucking fleet. This would enable our vehicles to reduce additional fuel consumption while staged, waiting to be dispatched with product.

Established at our Ankeny, Iowa distribution center, with rollout in Terra Haute, Indiana and Joplin, Missouri planned for 2025, the project allows our refrigerated trucks to run on electricity rather than diesel fuel while at the distribution center.

Not only does this reduce fuel costs and lower our GHG emissions but also extends the life of a truck's diesel motor and reduces maintenance needs. The electric generators are more reliable and ensure consistent cooling, which minimizes food loss.

We also continue to monitor instances of truck idling, which is calculated as the time our vehicles are running but not in motion over the total time running. We reduced idling from 13.8% in 2019 to 6.7% in 2024.

Casey's 200-truck fuel fleet transports over 60% of the fuel sold across our nineteen-state footprint. Our trucks meet the Diesel Exhaust Fluid (DEF) standards as established by the U.S. Environmental Protection Agency. DEF is added to diesel engines to help mitigate emissions of oxides of nitrogen (NOx). We also run the fleet on the highest possible biodiesel blend while maintaining the best economic outcome for our trucking operation.

Fuel Team Advisory Board

Our leadership team maintains open communication with our drivers to resolve any issues that arise and make our drivers' work easier and more satisfying. Casey's Fuel Team Advisory Board consists of 10-12 truck drivers nominated by their peers and selected by company leaders, as well as two supervisors, a dispatch supervisor and a fuel operations manager. This group meets monthly to hear from our drivers and learn what is working and how we can improve their experience.





Enhancing Sustainability in Casey's Merchandise

In making business decisions at Casey's, we ask three key questions:

1. Will this product improve the guest experience?
2. Can we deliver it consistently?
3. Is it a financial win for the company?

Last year, we answered "yes" to all three questions — and reduced product packaging as a result.

Lunch and dinner sandwiches are among our most popular products. Historically, we packaged them in plastic clamshell packaging. But the packaging was bulky, costly, and guests found it could be tricky to manage on the road.

We are now replacing the plastic clamshell packaging with foil wrappers. The wrappers are easier to handle on the road, keep hot sandwiches fresher and cost less for our kitchens to use. Plus, foil wrappers produce less waste. To date, we've saved approximately 23 million clamshells with this change.

Additionally, our pizza boxes are made from 50% recycled material.

Looking ahead, we are planning to revamp our private label business. We will continue to ask ourselves the three key questions while also looking for better packaging solutions.



Developing a More Ethical Supply Chain with a New Coffee Vendor

Casey's started 2025 with big news: We introduced eight new coffee blends, all sourced from a new strategic vendor partner. This vendor not only offers a diverse selection of coffee but also ensures a more ethical supply chain through their proprietary program.

Our supplier has launched an internal program dedicated to addressing social and environmental issues in coffee procurement. This initiative includes providing coffee farmers with technical training and ongoing support to enhance their agricultural practices. In 2023, the program saw significant participation, with 8,000 farmers attending 1,600 group training sessions. Additionally, the company conducted approximately 10,000 individual technical service visits to coffee farms throughout the year. To ensure compliance with their stringent environmental and social standards, the company employs a second-party verification process.

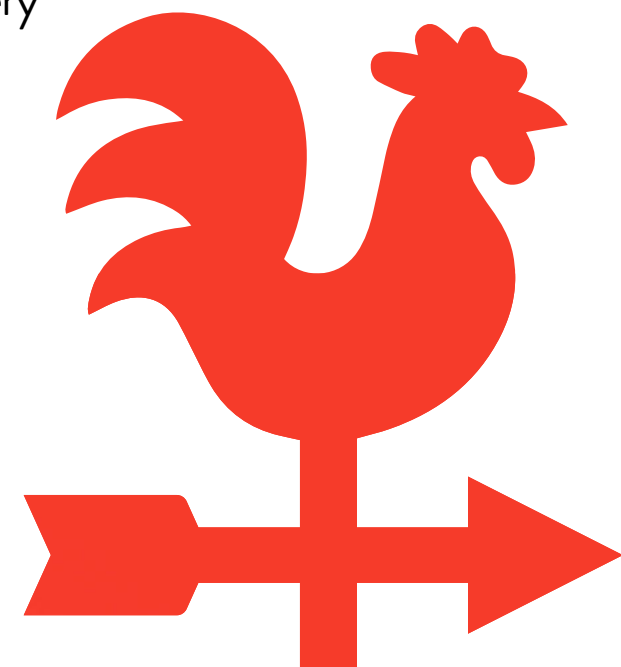
Across our 2,900 stores, coffee keeps our guests ready to take on their day. We call it **Darn Good Coffee** and our guests choose it for its full-bodied, delicious taste. Now, in partnership with our new supplier, we can also support more responsible practices in international coffee farming.

Working with Our Suppliers

Casey's maintains a network of suppliers across our operating footprint, and we work to prioritize suppliers near our distribution centers. In 2024, our supply chain and procurement teams began an extensive project to evaluate every product vendor.

Our guests rely on our stores to provide the products they want and need. This means we must partner with reliable partners, even if the product must travel further. The vendor evaluation project will consider multiple factors in confirming preferred suppliers including reliability, frequency of deliveries, assurance of quality and food safety, and distance.

Since 2023 almost all our hard-boiled eggs have been cage-free, accounting for approximately 62% of all the eggs sold at retail in our stores.





Welcome to Casey's Country!



SOCIAL IMPACT

We are Here for Good — and this begins with supporting our team members on the job and in their lives. We strive to create new opportunities for team members through training and educational programs. We also work to provide a great experience for our guests, continually offering new and delicious foods as well as supporting their loyalty and safety in our stores. And we give back to our communities that give so much to us.

IN THIS SECTION:

[Our Team](#)

[Casey's CARES](#)

[Providing New Opportunities and Career Growth](#)



Our Team

With 49,072 team members working across 19 states in our operating region, we employ people from all walks of life, from people starting their first job to those late in their career. Our team members have varying needs and interests, and we aim to support every member to the best of our ability in their daily work and in their future ambitions.

OUR TEAM BY THE NUMBERS¹⁵



¹⁵ As of April 30, 2025.

Listening to Our Team Members

Casey's routinely solicits feedback through team member engagement surveys, and in 2025, 80% of our team members participated. The 2025 survey revealed that 81% of the respondents feel engaged in their work. Team members remain positive about their overall job satisfaction, intend to stay employed with Casey's and feel committed to the company. We also listen through our ethics and compliance hotline.

Frontline Advisory Board

To support team members across our retail operations, we have a Frontline Advisory Board (FAB) that is made up of 12 of our best performing store managers. The FAB meets weekly to discuss any issues that may impede the work of our store team members or negatively impact the guest experience. This group helps review and test projects before they are introduced across our operations and bring awareness to any pain points our stores are experiencing. The FAB also travels to our Store Support Center in Ankeny, Iowa every quarter to meet with SSC leaders.

Regarding food safety, the FAB raises issues related to our required practices and procedures, helping our Food Safety and Quality Assurance (FSQA) team identify opportunities to improve overall regulatory compliance.





Casey's Team Member Value Proposition in Action

In FY 2024, Casey's introduced the Team Member Value Proposition (TMVP) as part of our three-year strategic plan to clarify our business objectives, further establish our company's foundation and enhance our team members' experience. Since its debut, the TMVP has guided Casey's leadership team in optimizing investment in our team members to support them at work and beyond.

Supporting Total Well-Being

We support our team members in numerous ways and recognize that individuals have different needs both on the job and in their lives. One of the pillars of our Team Member Value Proposition — Supporting Total Well-Being — addresses a full spectrum of benefits for our team members, from compensation to financial, mental and physical wellness.¹⁶

Facilitating Schedule Flexibility at our Stores

Store team members consistently cite flexible scheduling as crucial for success. To serve this need, we updated our scheduling tool to empower team members to plan their own schedule as much as possible. Our store team members — approximately 46,000 people — are the primary users of this tool, allowing them to add or subtract shifts and pick up last-minutes shifts as they wish.

Expanding Mental Health Resources

In 2024, we expanded our mental health offering. Team members now have access to Talkspace, a resource for virtual mental healthcare. Through Talkspace, people can text or talk to one of more than 5,000 licensed clinicians, including therapists and psychiatric providers, with specialized knowledge of dozens of conditions and treatment approaches. We also reduced the insurance co-pay for mental health counseling, and we offer six free sessions with our Employee Assistance Program (EAP) provider.

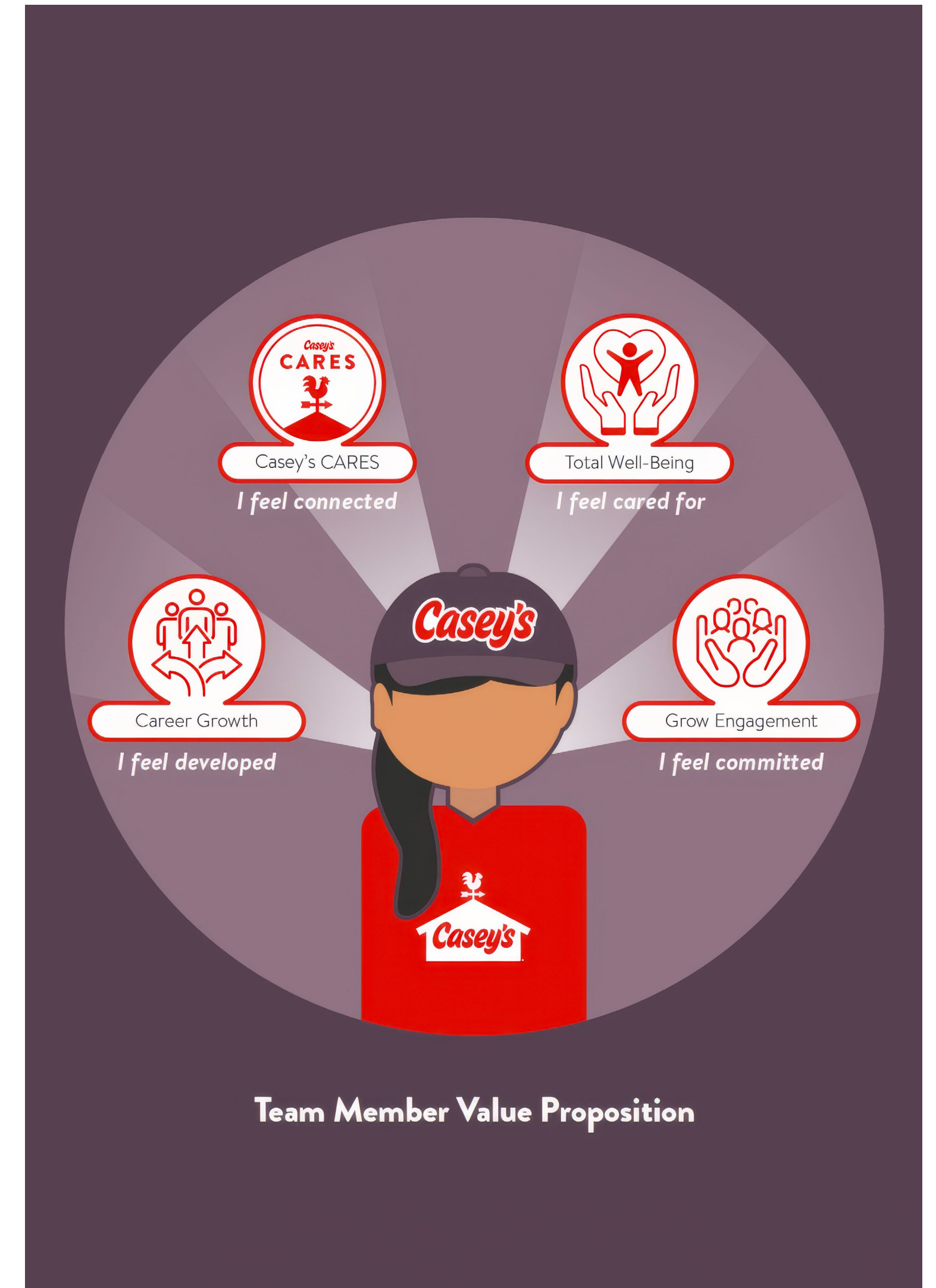
¹⁶ Eligibility for certain benefits varies based upon position and length of employment.

Bolstering Financial Wellness

Over the past year, Casey's has provided additional resources for team members and their families to strengthen financial health. We offer team members access to a range of services for financial planning, including a website to track spending, tools and resources to support financial goals, and an opportunity to meet virtually with a financial planner. We provide these resources to both our team members and members of their household. These tools empower individuals to plan for the short term, for example in developing a monthly household budget, and set longer-term goals such as buying a home and retirement planning.

Casey's offers a 401(k) to help team members plan a secure retirement. Historically, our company matched 6% of team member contributions to the 401(k) after one year of employment. As of 2024, we reduced the time requirement and now match 6% of contributions after only 90 days of employment.

Additionally, Casey's provides a fully funded short-term disability benefit for all full-time team members, as well as a long-term disability benefit for company managers in field operations and above.





Casey's CARES

Our company values are the foundation of Casey's CARES: Commitment, Authenticity, Respect, Evolving, Service. We arrived at these values through interviews with our team members as they described the kind of culture they want to be a part of at Casey's. We include Casey's CARES in company emails and other team member correspondence to ensure our values stay top of mind for all team members.

Every day we strive to put these words into action. We have integrated Casey's CARES into our processes, from early candidate interviews to performance reviews, and team member recognition programs.

Communicating Our Culture and Company Updates

Our Senior Leadership Team hosts quarterly town hall meetings for all team members to voluntarily attend. We also publish weekly newsletters within the store support center and our "Casey's Connection" newsletter for team members working in the field, beyond the single store level.

Additionally, our Service Team Advisory Board serves as an important communication channel across our company. The board consists of twenty-five team members who represent each of our operating regions and specific functions within our services, including dispatch, fuel and car wash. The group meets every month to provide feedback and suggestions to company leadership related to work functions and company culture.

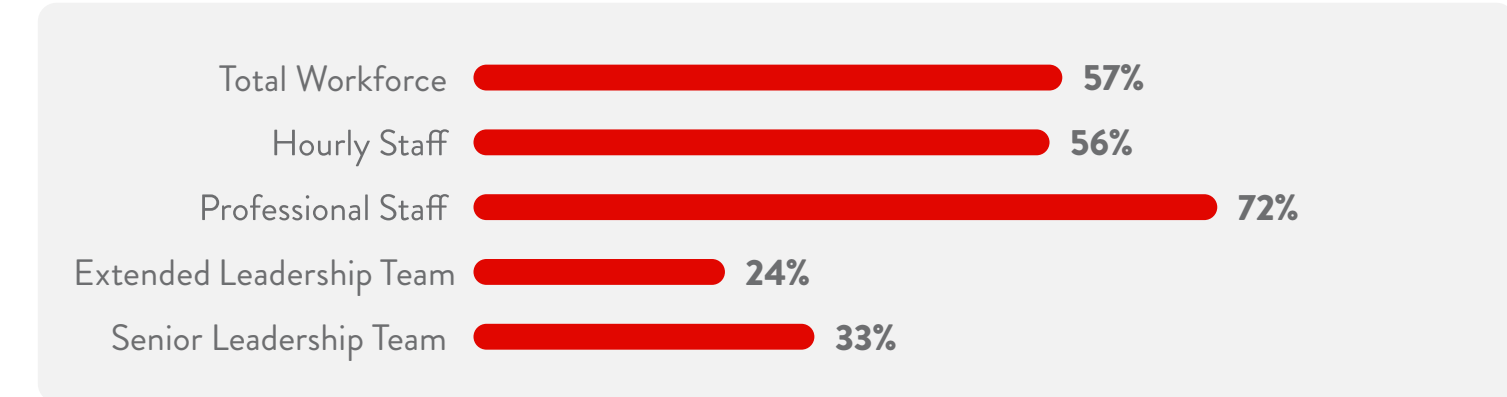
Living Casey's CARES Team Vision and Oversight

Casey's Board and Senior Leadership Team are committed to supporting a culture that promotes strategic objectives to attract, develop and retain diverse talent. The Board has delegated the Compensation and Human Capital Committee with primary responsibility for the oversight of these matters as they relate to human capital management, talent development and the retention of key team members.

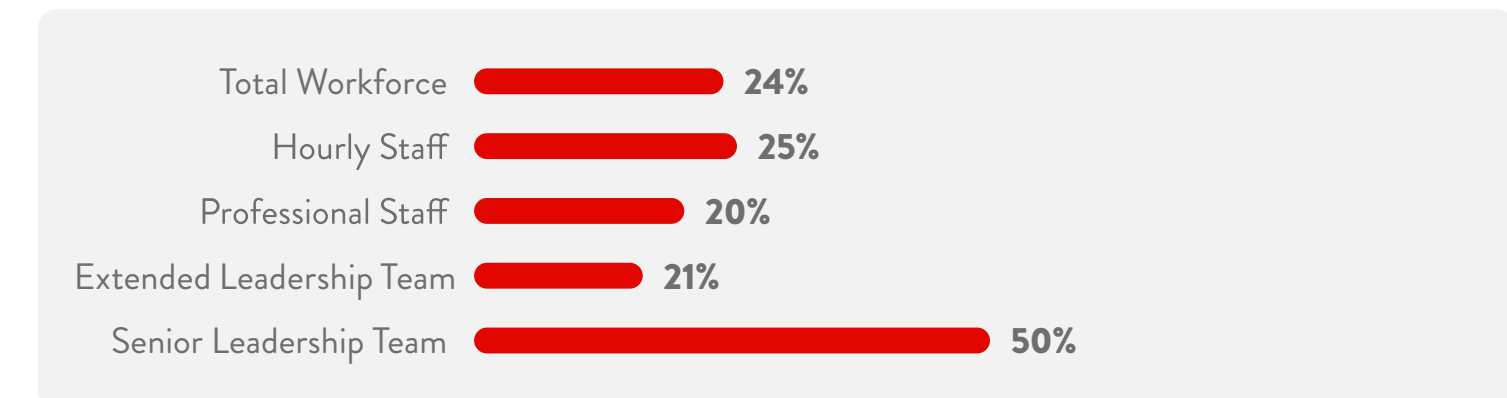
Our appointed Executive Leadership Committee further advances Casey's CARES values through strategic initiatives designed to support a culture in which our team members can thrive and innovate. In FY 2024, we used data analysis and mapping technology to track store team member diversity and to evaluate store diversity with that of the corresponding local community. Information from this ongoing analysis will continue to expand across our store footprint to inform effective recruitment strategies.

REPRESENTATION OF OUR DIVERSITY

% WOMEN



% RACIAL/ETHNIC DIVERSITY





Casey's Resource Groups

Our team members have developed six Casey's Resource Groups to connect with others who share similar backgrounds. Any team member is welcome to join any group, so the groups also serve as a way for team members to learn about their colleagues' life experiences. As of 2025, Casey's Resource Groups are:

Christian Resource Network — To provide space for open expression of faith and an opportunity to grow in Godly character and Casey's Cares Values through prayer, book and Bible studies, group collaboration and outreach activities.

Fresh at Casey's — Envisions a workplace where every new team member feels welcomed, supported and empowered from Day 1. It aims to build a strong community of new hires who are well-equipped with the resources, knowledge and connections necessary for a successful and fulfilling career at Casey's.

iWill (Women Inspired to Lift and Lead) — To educate, inspire and encourage women to set goals, strive to move higher in the organization, become more active in the community and foster healthy work.

Military Resource Group — To provide support, awareness, education and opportunities to veterans and active service members at Casey's.

MOSAIC — To celebrate cultural diversity, promote mutual understanding and create a supportive environment that enhances collaboration and innovation across all cultural backgrounds at Casey's.

PRIDE and Allies — To purposefully and intentionally create an environment that encourages authentic, open and honest conversations among LGBTQ+ and Allies to drive positive change for the broader LGBTQ+ population.

Fostering Awareness

We believe that successfully executing our vision begins with developing effective leaders across Casey's. Our leader development helps to guide Casey's leaders toward making data-driven decisions and applying decisive strategies for identifying inequitable practices.

Our Discrimination and Harassment Policy and Equal Employment Opportunity Policy in the Team Member Guide require team members to immediately report concerns to any supervisor, the Human Resources department or the Casey's CARES Ethics Hotline. Casey's is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind.

Pay Equity

Casey's is committed to ensuring team members receive fair and equitable pay for the work they perform. To support this commitment, Casey's continued to engage an independent third-party consultant to conduct our FY 2025 pay-equity analysis and inform corrective salary changes. The analysis included data on tenure, performance and job titles to provide meaningful comparisons of both base and total target compensation of team members in similar roles. Our FY 2025 analysis also found no significant gaps in pay equity across the enterprise. We plan to continue the pay-equity analysis annually and execute pay adjustments, if needed.



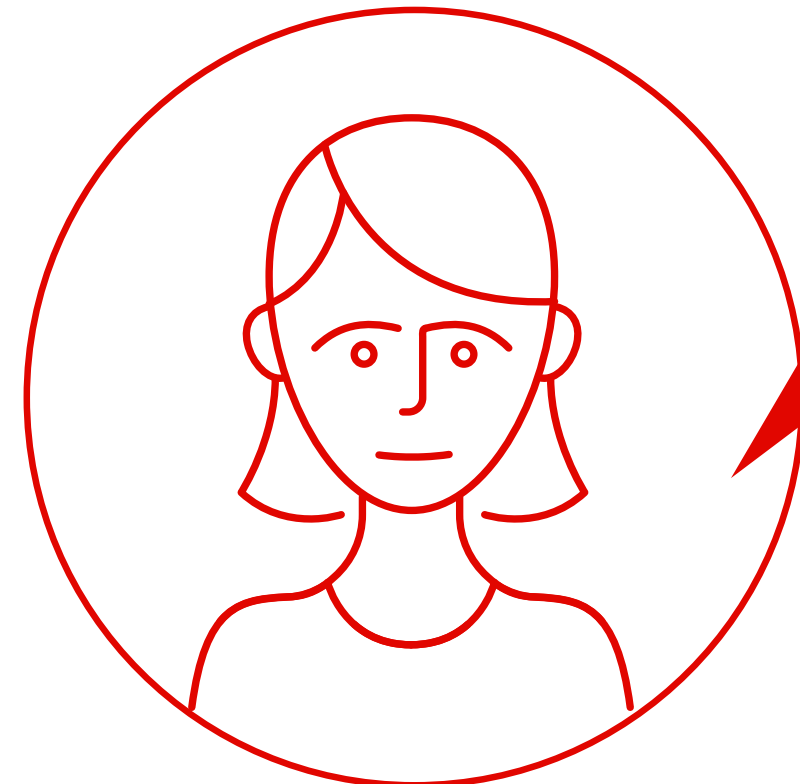
Team Member Support Fund

Through Casey's Team Member Support Fund (TMSF), team members donate money to help colleagues in time of financial distress, often after a natural disaster or personal difficulty. The fund relies on individual donations and assistance from Casey's to create tax-free grants for team members facing hardship. During FY 2025, team members contributed \$131,724 to the fund, and our company made a \$1 million company donation and matched individual donations from our team members.



"In April, a tornado destroyed our house, and we had nothing left. The TMSF grant we received helped pay for new furniture since we had lost everything. Thank you so very much for donating and making these funds available for people who really need it."

– Casey's Team Member

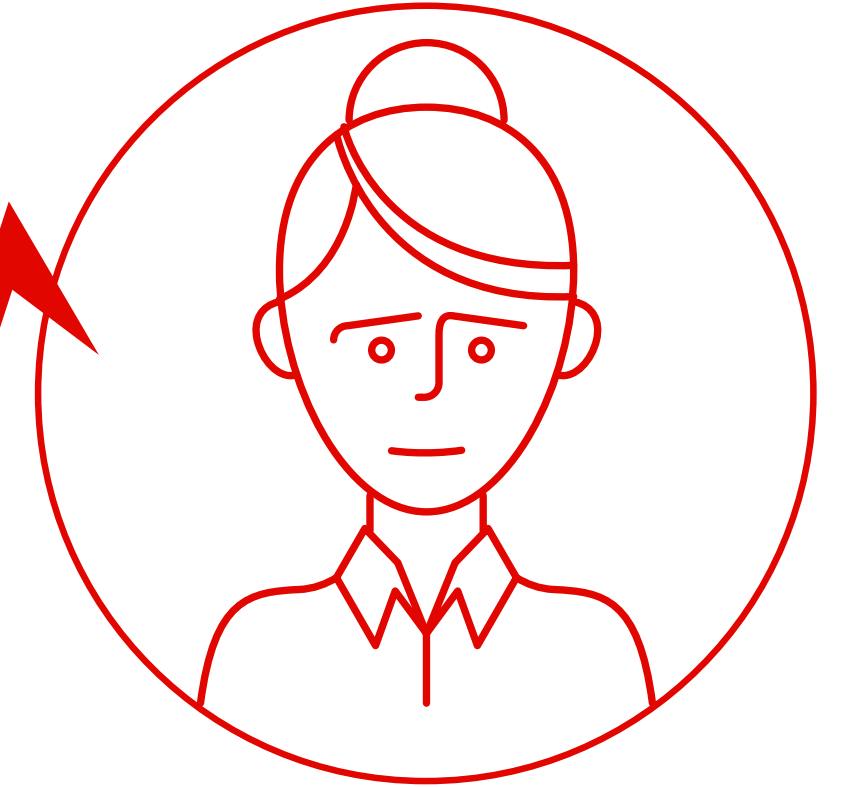


"My brother died a couple of weeks ago and he had no life insurance. His manager helped me apply for a TMSF grant to help cover his funeral costs. Thank you all who have donated to help get my brother's funeral paid. It was hard losing him and then having the stress of having to pay for his funeral, knowing I'm on a fixed income made it harder, but now I feel less stressed overall."

– Family Member of a Casey's Team Member

"A series of events — influenza, our vehicle breaking down and a hospital stay — caused me and my husband to get behind on living expenses. The grant helped so we could stop feeling the struggle of catching up with our bills and having something shut off. It was so beneficial in taking the stress off us and letting us focus on our family and jobs. I am greatly appreciative, and it makes me feel more a part of something now."

– Casey's Team Member



"I had a quadruple bypass open heart surgery and was unable to work for eight weeks. I learned of the opportunity to apply for assistance from my manager who thought the TMSF might be able to help with expenses. The kindness and generosity of those who donate each pay period is appreciated more than you will ever know. This generous grant allowed me to breathe a sigh of relief that I would not miss a mortgage payment. I am most grateful and thankful to you for your generosity and compassion for others. Thank you from the bottom of my heart."

– Casey's Team Member



Providing New Opportunities and Career Growth

At Casey's, we believe in providing opportunities for people — from our team members to people in our communities — to reach their potential and succeed. Our Learning and Development (L&D) team works to develop a learning environment to help team members grow their careers and support our long-term business goals.

Our Five Core Competencies

Last year, the L&D team set out to define and formalize what makes someone successful at Casey's. Their work resulted in the definition of our five core competencies:

Teamwork: Work together towards common goals

Problem Solving: Identify, analyze and solve problems effectively

Results Focus: Achieve desired outcomes

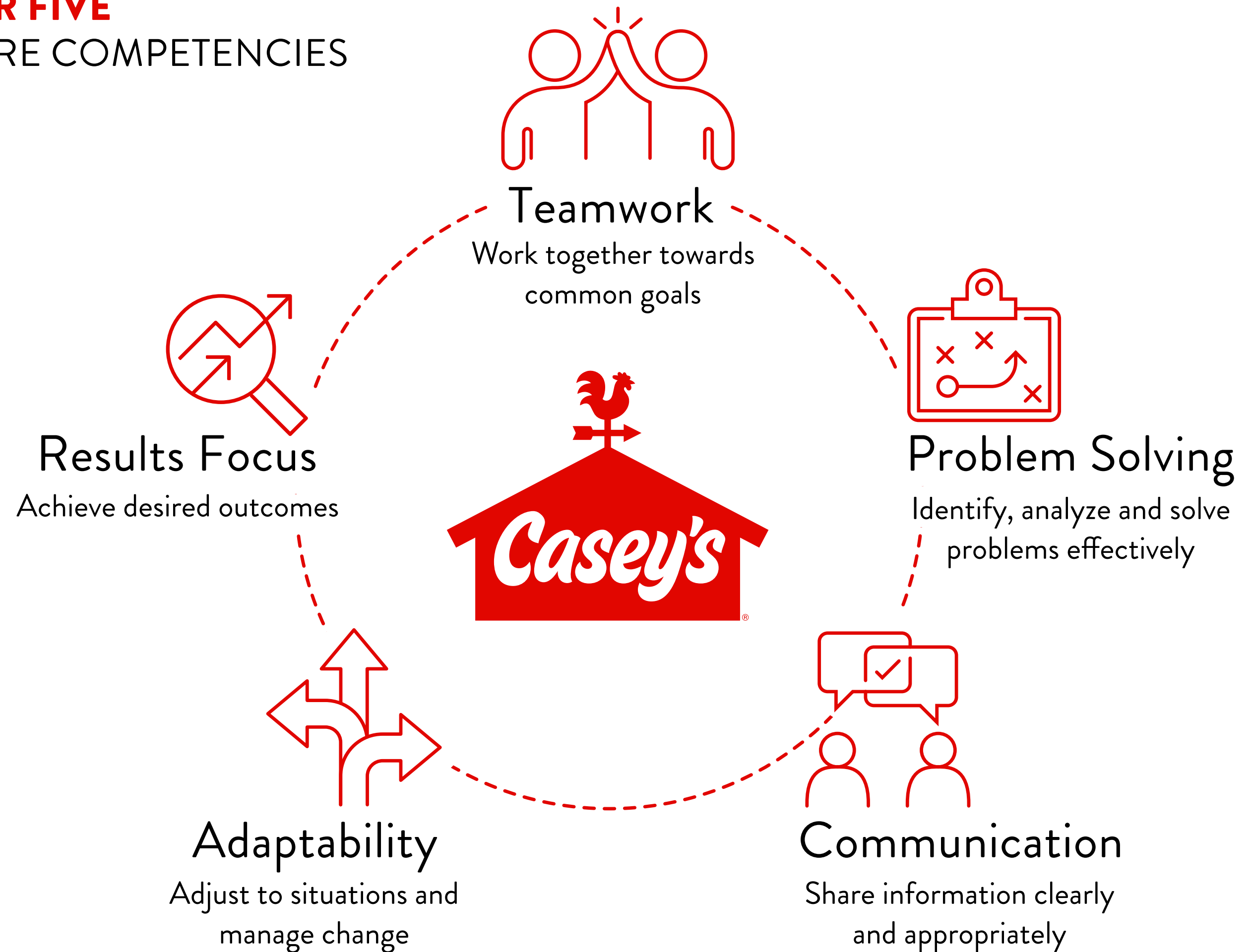
Adaptability: Adjust to situations and manage change

Communication: Share information clearly and appropriately

Within each competency, we listed key behaviors that support the competency. For example, in Teamwork, does the leader openly share resources and guidance with others? Do they support and encourage their colleagues? We then evaluate a leader's potential across a spectrum: from *exceeds expectations* to *does not meet expectations*.

We will apply the five competencies to every leader's assessment, from early career hires to the executive leadership team. The competencies level the playing field and help us identify high performers who present potential to advance in their careers at Casey's. Moving forward with team members, the competencies will provide a clear framework to understand the skills, knowledge and behaviors needed to advance in their careers and provide a structured approach to career development.

OUR FIVE CORE COMPETENCIES

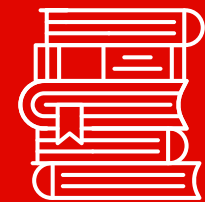


FY 2025 LEARNING AND DEVELOPMENT PARTICIPATION



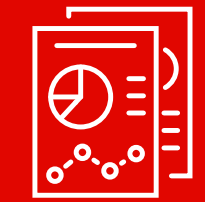
763

online courses available



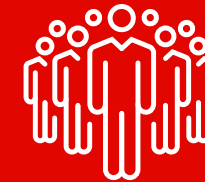
22

full curricula



4,444

job aids for easy, quick reference



870,191

individual enrollments

INVESTING TO CREATE OPPORTUNITIES

POSITION	FY 2025 AVERAGE COST OF TRAINING
STORE TEAM MEMBER	\$520
FIELD LEADER	\$438
STORE SUPPORT CENTER LEADER	\$728

Encouraging Career Achievement

Our goal is to foster a learning environment and support our team members in pursuing the future they envision. To this end, our L&D team has created a range of courses for people at various stages in their career. We continually encourage team members to strive for achievement and provide them with pathways to success, including the following leadership training programs:

District Manager Business Acumen Series

In this six-month program, district managers complete a series of eight online courses that focus on strategic management and finding new opportunities to enhance the guest experience and facilitate sales. Participants showcase their learning by submitting a final business case study. Authors of the case studies that best demonstrate how to maximize productivity and drive Casey's business are invited to present their work at the 2025 District Manager Career Day. During FY 2025, 218 district managers completed the training. The program has been successful based on its positive impact on controllable profits, and we are developing a similar series for store managers.





Store Manager Development Program

In 2024, we introduced a manager-in-training role at our stores. The role began as an eight-week pilot program, and based on the program's success, we are expanding it to four internal weeks and five external weeks. We understand that the more we support store managers early in their experience, the more likely they are to succeed over the long term. In this training program, we onboard new store managers to understand the full range of responsibilities required for the role. This program has significantly contributed to reduced turnover for the store manager position, creating greater continuity in our stores and cost savings for our company.

Additionally, a six-month-long leadership development program took place in alignment with this initiative to better support the training store managers as they onboard new store managers. The Store Manager Excellence Certificate focused on the 10 key leadership skills used throughout Casey's, as well as opportunities to collaborate on best practices. Over 350 training store managers completed the program in its first offering.

Fuel Driver Trainer Development Program

Casey's own trucking fleet transports the majority of the fuel sold at our stores. In this program, experienced drivers get the opportunity to train and lead new drivers. Participants are selected based on their exceptional work performance and dedication to Casey's CARES values. Participants learn the soft skills needed to elevate the training experience for new hires.

CEFCO Leadership Summit

With Casey's largest acquisition to date, we developed and executed a summit for the CEFCO Field Leaders. This training event took place in early 2025, where over 60 new Casey's team members came to the Store Support Center for three days of interactions about company culture, learning and networking. With the program's success, this model is ready for deployment for the next medium-to-large-scale acquisition.

Coaching and Mentoring Development

Learning is a lifelong process, and we provide our company leaders with opportunities to continually develop their skills. We partner with outside learning companies to offer in-person training on these topics:

U.P.L.I.F.T. Coaching — Bridging the gap between leaders and team member performance. This course improves communication and collaboration, reduces conflict, increases accountability and enhances leadership effectiveness.

Crucial Conversations — These types of conversations occur between two or more people who have differing opinions when the stakes and emotions are high. This training emphasizes the need to create an atmosphere of safety to achieve a shared meaning and productive dialogue.

Empowerment and Delegation — Empowerment as a leadership practice focuses on empowering team members to take initiative when solving problems. Given this opportunity, team members feel more responsible for their own success.

Situational Leadership Concepts — This training provides leaders with the skills to increase the quality of conversations with team members and information on how to develop self-reliance in others.

Influencing: How to Achieve Winning Outcomes — This training session focuses on providing leaders with the communication skills to gain winning outcomes in a collaborative environment. Leaders learn how to effectively influence others to achieve a positive outcome.



Casey's Career Exploration Program

We strive for young people in our communities to consider a long-term career at Casey's. Yet equally important, we want to support ambitious students in getting the skills they need for whatever path their careers may take. For years, Casey's has offered paid internships for local high school students. The program is not only beneficial for the students, but also for Casey's team members. The high school internship program gives selected team members and leaders the opportunity to share their expertise, background and skills. Our participants also enhance their communication, presentation, organizational and time management skills in working with the students.

During 2025, we enhanced the development design for our Career Exploration Program which includes Casey's Business Camp, our high school and unique partnerships like the one we enjoy with Starts Right Here. This updated framework clearly outlines the program criteria, benefits and expectations for student participants, student leaders, as well as our team members and leaders, and ensures the highest quality career path education for all involved.

Casey's Leadership Career Paths

Leadership Position	FY 2025 Open Positions Filled by Internal Promotions (%)
Store Manager	71%
District Manager	45%
Region Director	54%



Providing Opportunities with Starts Right Here

For six decades and counting, our company has called Iowa home. About 15 miles from our Store Support Center in Ankeny, a man named Will Keeps founded a program called [Starts Right Here](#) (SRH). The program serves young people who need new opportunities due to past challenges. In the program's own words, "We give them a chance to choose a different future – empowering them to change their mindset to one of hope, purpose and determination, and providing access to resources that support their goals."

Casey's runs sessions on Fridays for the youth from SRH. Prior to the students' onsite experience, Casey's Learning and Development staff meet with the students to align Casey's CARES Values and Starts Right Here Core Values to foster mutual respect and set expectations. Each session begins with an overview of the agenda for the day. Curriculum topics include Store Operations, Fuel Operations and Distribution, Human Resource Recruiting, and Construction and Services. Senior leadership engages in each learning session. Along the way, the directors of the business explain different careers at Casey's, how to begin a career here or elsewhere, and how to advance once in a career path. Our goal is for students at Starts Right Here to achieve a feeling of belonging at Casey's or other companies with similar career opportunities.





OUR GUEST EXPERIENCE

In everything we do, our goal is to better serve our guests. Team members at Casey's stores greet and help guests every day. Our kitchen team members serve guests fresh, delicious meals while upholding our food safety standards. And behind the scenes — in our distribution centers, transportation teams and store support center — we work to deliver the products guests want, when they want them.

IN THIS SECTION:

[Casey's Innovation Kitchen](#)

[Guest Safety](#)

[Food Safety and Quality Assurance](#)



Friendliness Keeps Guests Coming Back

Our stores are often at the heart of the community, and we're fortunate to have many guests who visit multiple times a week. We conduct guest surveys that give us Overall Satisfaction (OSAT) scores to understand what people enjoy about their Casey's experience and how we can keep improving. In FY 2025, we received an average OSAT score of 74.6%. Guests ranked staff friendliness as the number one reason why they visit their local Casey's store. Our store team members are an integral part of their communities, often greeting their regulars by name every morning.

Serving Unexpected Goodness

Casey's is not a typical convenience store. One of the most important ways we set ourselves apart is through our "food forward" approach to serving our guests, as our in-store kitchen crews make certain items from scratch every day. Unlike most convenience stores or gas stations, we have a culinary team that continually works to offer craveable menu items based on guest feedback.



Improving Our Award-Winning Loyalty Program

When Newsweek partnered with Statista to analyze America's Best Loyalty Programs in 2024, they gave Casey's Rewards a score of 8.99 on a scale from 1-10. They studied more than 300 programs across 40 categories and ranked Casey's Rewards #17 on the list.

But we do not rest on last year's good news. Most recently, we worked with an outside consultant to audit the Casey's Rewards mobile app. Now we are optimizing the user interface, making it easier to place orders and complete other tasks. Once updated, the entire digital experience will feel more intuitive.

Casey's Rewards is exclusively a digital program. With nearly nine million members in our program, we avoid plastic and/or paper waste by not using physical cards. As we bring new stores into Casey's from our recent acquisition, we are retiring the stores' physical loyalty cards and bringing their guests online with us.



The Innovation Kitchen

Casey's Innovation Kitchen is the epicenter of our menu development. Our teams begin by identifying and sizing a key guest need. Then we test through a variety of ways to satisfy that need. Through a rigorous stage-gate process, we evaluate ideas for a commercial food product or platform that is easy to execute, financially viable and delivers high quality, abundance and craveability.

Guest input is gathered throughout the process to ensure we stay on track to deliver the best products. The ideas are also vetted across key cross-functional stakeholders. Once we confirm a new offering, we introduce it to a test market of stores to assess future expansion.

As of 2025, our culinary team started a joint-planning process with suppliers, nutritionists and others to collaborate on the development of new, better-for-you fresh food for our guests. This is to ensure that we are offering the right assortment for guests who are looking for more health-forward options.

Our culinary team also receives supplier samples at the Innovation Kitchen. When we have excess samples, we donate them to a food pantry and homeless shelter near our Store Support Center. Additionally, at all our stores, we accept Electronic Benefit Transfer (EBT) cards to purchase the food in Casey's cold cases using Supplemental Nutrition Assistance Program (SNAP) benefits.

Promoting Innovation with Our Suppliers

On October 30, 2024, Casey's held the inaugural Innovation Summit, a competitive event focused on finding brands with new, innovative products for our stores. The Summit featured over twenty brands across various categories that presented their products at our Store Support Center, including several smaller startups and entrepreneurs who do not typically work with large-scale chain retailers. In the end, we selected 13 brands to join our future product assortments in 2025, and we have already begun planning the second event for Fall 2025.

Guest Safety

It is paramount for Casey's to ensure the safety of our guests and team members at our stores. We do so by executing several safety protocols at our store locations to minimize the risk of crime every day. These include staffing each store with multiple team members, operating-hour considerations, enhanced exterior lighting and closed-circuit security cameras. Our Asset Protection and Risk Management teams actively evaluate crime risk data by geographic region to develop targeted crime mitigation plans. In FY 2024, the teams further strengthened our crime prevention and store safety efforts by investing in video platform upgrades and improving team member training on hazard recognition and risk mitigation.

In FY 2025, we continued our investment in video platform upgrades. We launched our safety and awareness program called "The Point" to our distribution centers and stores. The program educates our team members on their role in guest and team member safety, along with how to prevent Total Loss at Casey's. The store safety training courses were updated to bring greater focus to guest and team member safety.

Casey's requires robbery prevention training, which includes safety and critical incident protocols, for all store team members. We also train team members on hazard communication and severe weather preparation. During FY 2025, 84% of required team members and 86% of required leadership members completed these safety courses, with incomplete results reflecting the impact of regular turnover.





Food Safety and Quality Assurance

Safety and quality are essential in every aspect of our food business, from receiving ingredients from our suppliers to moving food through our distribution centers and with our transportation fleet, to kitchen preparation and food delivery to our guests. We work to ensure that every Casey's team member understands the critical role of food safety and quality in our business.

Governance and Oversight

Casey's Food Safety and Quality Assurance (FSQA) department oversees our company's food safety programs. The department's mission is to support Casey's teams in providing safe, quality food to our communities and guests through education, regulatory guidance and advocacy. Casey's Director of FSQA oversees the department and provides periodic updates on food safety, quality issues and performance metrics to the Chief Legal Officer, the Senior

Leadership Team (consisting of our CEO and the five officers who report to the CEO), and the Audit Committee on our Board of Directors. The Director of FSQA communicates with the Audit Committee on a quarterly basis, alternating between in-person presentations and sharing materials.

All members of the FSQA department earn a Hazard Analysis and Critical Control Points (HACCP) or Preventive Controls Qualified Individual (PCQI) certification. As of FY 2025, 100% of FSQA team members earned advanced HACCP certifications, PCQI certifications or both.

CORE RESPONSIBILITIES OF THE FOOD SAFETY AND QUALITY ASSURANCE DEPARTMENT

LEADERSHIP AND TRAINING

Making food safety and quality recommendations to leadership for any improvement opportunities

Assisting business units and the Learning and Development department with developing food safety training

REGULATIONS AND GUIDELINES

Monitoring applicable regulatory requirements to provide proper guidance on compliance

Reviewing the adequacy of food safety guidelines periodically and revising them as necessary

Supporting new food product and process rollouts with food safety and quality guidance

QUALITY AND SAFETY ASSESSMENTS

Overseeing third-party audits of key suppliers' manufacturing facilities

Reviewing, approving and conducting ongoing monitoring of food suppliers

Conducting quality checks of selected products for adherence to specifications

Monitoring and responding to food safety and quality complaints

Overseeing third-party food safety assessments of our retail stores





Casey's Three Pillars of FSQA

The primary responsibility of our Food Safety and Quality Assurance department is to ensure regulatory compliance across our organization and our supply chain while educating our team members on food safety best practices. We continue to work to strengthen our food safety programs and respond to issues as they arise in the food industry. To carry out this work, our FSQA team members address the unique practices of each business through three primary teams within FSQA: Supply Chain, Distribution and Transportation, and Retail.

1. Supply Chain

The FSQA Supply Chain team oversees food safety and quality for all products and packaging sold at Casey's stores. To become an approved supplier, each supplier must complete a facility-based food safety assessment that includes business practices, third-party auditing certification status, product information, facility information, evidence of established food safety practices and regulatory compliance.

Suppliers play a crucial role in providing safe, consistent and high-quality products to our guests. Casey's Food Safety Supply Chain Program reviews, approves and monitors suppliers' compliance with Casey's safety and quality standards. The FSQA Supply Chain team verifies that supplier facilities meet Casey's standards, including all applicable federal, state and local regulations for food and food packaging manufacturing and storage.

New suppliers are reviewed and approved by the FSQA team and given a risk rating based on various factors. This rating determines the level of oversight required. During FY 2025, we enhanced food safety and quality oversight for our suppliers, including increased oversight for certain categories. The FSQA risk assessment considers both suppliers' internal practices and broader industry issues. Suppliers in the highest risk tier must undergo a third-party, on-site audit of their facility, in addition to their own certification audits.

Suppliers in our prepared food and private brands program must be certified by an auditing scheme recognized by the Global Food Safety Initiative (GFSI) and provide documentation to confirm their certification. We continue to work closely with our suppliers to enhance food safety culture and practices, ensuring the highest quality products for our guests.



Casey's Supplier Code of Conduct

To do business with Casey's, suppliers must operate and conduct business with integrity and are bound to comply with both the Casey's Supplier Code of Conduct and a formal Supplier Handbook of Casey's supplier policies and guidelines. For more information, please see the Supply Chain Management section of this report.

You can also read our [Supplier Code of Conduct](#) and [Supplier Handbook](#).



2. Distribution and Transportation

Casey's employs a member of the FSQA team at each one of our three distribution centers. These team members conduct annual food safety training for distribution center staff, including drivers in our transportation fleet. They monitor distribution center activities so that food safety standards are met and serve as subject matter experts, assisting our distribution center and transportation team members with food safety and regulatory compliance.

FOOD SAFETY PLANS AND ASSESSMENTS

As a registered FDA food facility, each distribution center has a Food Safety Plan as required by the FDA Food Safety Modernization Act. The plan contains an analysis of potential hazards associated with our distribution functions and outlines risk-based preventive controls to minimize or prevent these identified hazards. In FY 2025, we completed an assessment of all distribution center food safety plans and utilized a third-party to audit each facility to ensure our plans and practices are fully compliant. We will continue to update and enhance the plans as part of the regular FSQA review process.

Additionally, each distribution center completes a monthly self-assessment of its good manufacturing practices (GMPs) to monitor and improve compliance with regulations and its Food Safety Plan. The FSQA department oversees each assessment and tracks corrective action plans to ensure proper food safety practices and mitigation strategies are in place.

3. Retail

At the retail level, our store and kitchen managers oversee daily food safety compliance at our stores. The FSQA department supports our Learning and Development (L&D) team to develop appropriate training related to food safety that educates our team members on applicable food code requirements.

The FSQA Retail Team supports stores, as needed, in response to health department interactions or inquiries at our stores. The team also works with a third-party to assess food safety at our stores at a regular cadence across the year. The assessments are modeled around the FDA Food Establishment Inspection Report and general FDA Food Code compliance. The topics they address include temperature control, food preparation, personal hygiene, equipment usage, cleaning and sanitizing, and facility controls. Once the assessments are complete, the third-party provider offers store team members further education and support regarding scores, standards and outcomes.



Casey's L&D team provides training and curriculum to our store and kitchen managers on all aspects of food safety. This team works with the FSQA department to update Casey's Food Service Manual as needed, ensuring best practices as team members work to safely prepare, cook and store fresh food. Kitchen team members are required to annually complete additional food safety courses covering safe food handling, allergens and other topics. During FY 2025, 96% of kitchen and store team members completed their respective required food safety training, with incomplete results reflecting regular turnover.

FOOD RECALL RESPONSE

The FSQA department oversees our recall management protocols, focused on identifying and removing recalled or withdrawn products from our distribution network and stores. In FY 2025, we completed a full review of our food recall plan. This work maintained our regulatory compliance while uncovering small areas for continuous improvement.

RESPONSIBLE MARKETING AND INFORMATIVE LABELING

Through accurate and informative product labeling, Casey's communicates with our guests with every purchase. We are committed to providing labels that give our guests the information they need to make the best choices, whether it is related to nutrition, recycling options or other product attributes.

Our FSQA department formally reviews the nutrition labels for every item in Casey's private brands portfolio and for packaged items from our prepared food program. For each new food product coming into Casey's system, we verify every claim printed on the label, including information about allergens, ingredients and nutrition.





OUR COMMUNITIES

Guided by our purpose to make life better for communities and guests every day, Casey's aims to serve the fundamental needs in our communities. Approximately two-thirds of our stores are in towns with fewer than 20,000 residents, and we develop longstanding relationships with our guests. We are a part of our communities, and we believe it's our calling to give back.

IN THIS SECTION:

[Casey's Giving Campaigns Raise Millions](#)

[Additional Community Partnerships](#)





Our Community Impact

In FY 2025, we donated over \$6 million, with support from our guests, partners and team members, to make positive impacts in areas of need throughout our local communities.

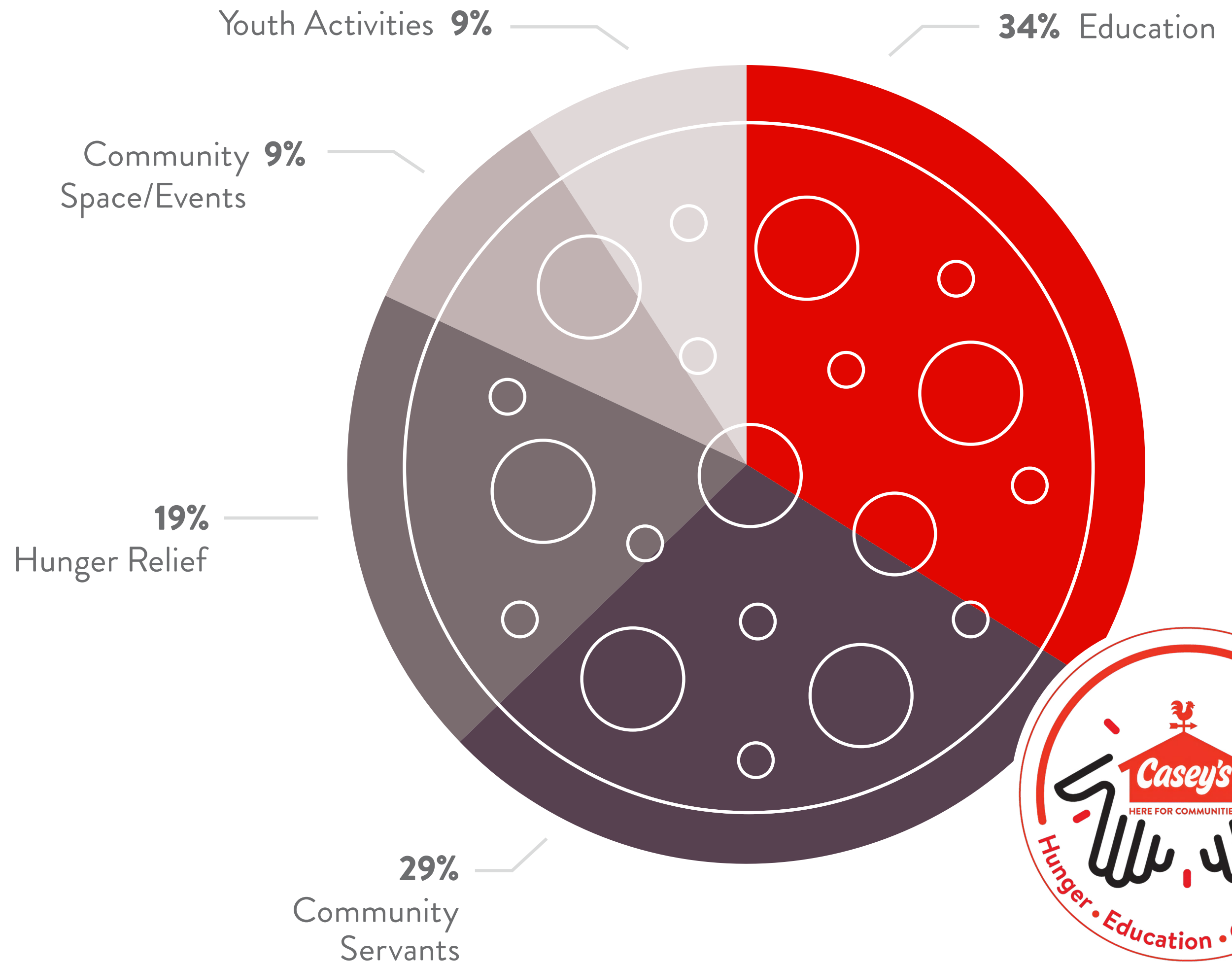
Casey's Giving Campaigns Raise Millions

Casey's runs several campaigns throughout the year, including three signature giving campaigns to support people living in food insecurity, U.S. military veterans and their families, and schools and youth programs across our operating region. Through these campaigns, guests can "round up" their purchase online or in store to the nearest dollar or add a donation to their online order. This may seem like small change, but it adds up: on average, we raise \$1 million dollars per round-up campaign between our guest and company donations. Through this effort, we support:

Feeding America

We partner with Feeding America to provide relief for people facing hunger and food insecurity. This organization manages a vast network of food pantries across the states where we live and work. They match the donations from our campaign to the nearest zip code, and the funds raised go to food pantries in our guests' communities. Proceeds from the annual campaign support nearly 60 Feeding America partner food banks.

DONATION ALLOCATIONS



Hope for the Warriors

Hope for the Warriors is driving change for the post-9/11 U.S. military community, including veterans and active-duty service members as well as military caregivers, spouses and family members, and families of the fallen. HOPE's mission is to deliver services that support individuals and their families as they navigate the complexities of military life. Since 2006, HOPE has served over 187,000 service members, veterans and family members. Our Chief Merchandising Officer, Tom Brennan, currently serves on the organization's Board of Directors.

Children of Fallen Patriots

The mission of Children of Fallen Patriots is to provide college scholarships and educational counseling to military children who have lost a parent in the line of duty. In addition to tuition, scholarships can help provide room and board, tutoring, summer courses, study abroad courses, living expenses, books and a one-time computer stipend. Our CEO, Darren Rebelez, currently serves on the organization's Advisory Board.

American Red Cross

We held a round up campaign to benefit the American Red Cross following disastrous storms and tornadoes in the Midwest in the spring of 2024. The campaign focused on our stores in Iowa, Nebraska and Oklahoma, where guests made round up contributions over the course of two weeks. Additionally, Casey's and our guests donated \$100,000 to the organization's disaster relief work.

Casey's Cash for Classrooms Grants

In 2020, Casey's launched our Cash for Classrooms to support projects at accredited K-12 and nonprofit private schools within our footprint. Grants of up to \$50,000 can be requested for projects and initiatives focused on physical improvements, material needs, field trips, teacher support and community engagement initiatives. Since the Cash for Classrooms program began, we have awarded over 400 grants totaling nearly \$5 million to schools.

In March 2025, we awarded \$900,000 in grants to 80 public and nonprofit private schools across 17 states. This funding will support projects including:

- \$40,000 to a high school in West Branch, Iowa, to purchase band instruments for students who may not have the resources to do so.
- \$30,000 to classrooms in Sioux Falls, South Dakota, for new touch-screen smart boards.
- \$25,000 to a middle school in Poteau, Oklahoma, for gymnasium improvements and courtyard updates.

Additional Community Partnerships

4-H

Within Casey's Country, we estimate there are more than 2.5 million active 4-H members, the largest youth development organization in the United States. For four weeks in the fall of 2024, we partnered with 4-H to celebrate National Pizza Month and raise money for the organization. We donated \$1 for every large pizza ordered by our guests during this time, up to our final \$100,000 donation. We also created the option for guests to donate when they ordered online.





We also hosted local 4-H groups at four Casey’s locations to learn about what it means to work in retail. These events showcased our commitment to supporting education initiatives and providing young people with mentorship, hands-on learning and insight into retail career opportunities.

Easter Lake Accessibility

Easter Lake Park in Des Moines, Iowa, is about 30 miles south of Casey’s Store Support Senter. It’s a 165-acre oasis for recreation and respite, including the lake itself which attracts swimmers, boaters and fishing enthusiasts. The lake is for everyone, but as we learned, people with disabilities were having difficulty accessing it. We heard the story of military veterans who wanted to go fishing but couldn’t access the fishing boat dock. In response, Casey’s donated to build a dock that is wheelchair accessible and now people of all abilities can enjoy an afternoon of fishing on Easter Lake.

Additional Community Support

The scoreboard at the City Park baseball field in Lisbon, Iowa stopped functioning after the winter season. With Casey’s \$30,000 donation, the local school district will be able to purchase a new scoreboard, update the electrical wiring and install new steel support structures.

Casey’s donation of \$2,500 will provide the Montauk Rural Fire Department in Salem, Missouri with new turnout gear, or personal protective wear, for structure fires.

Our \$25,000 donation to Bravo Greater Des Moines Passport to Culture will provide equitable access to arts and culture programs for tens of thousands of students across the region.

Our Team Members Give Their All

In addition to our corporate giving program, Casey’s team members dedicate their time and resources to help people in their own backyard. Over the course of FY 2025, our team members volunteered across the states where we work and live. They gave time to events sponsored by Casey’s as well as to volunteer events and programs of their own choosing.



RESPONSIBLE BUSINESS PRACTICES

*High integrity,
low ego!*



We hold ourselves to the highest standard of business conduct through our corporate governance and ethical practices. As we operate our business with integrity and transparency, we build long-term value for our investors and stakeholders.

IN THIS SECTION:

[Corporate Governance and Ethics](#)

[Risk Management](#)

[Data Security and Customer Privacy](#)

[Supply Chain Management](#)



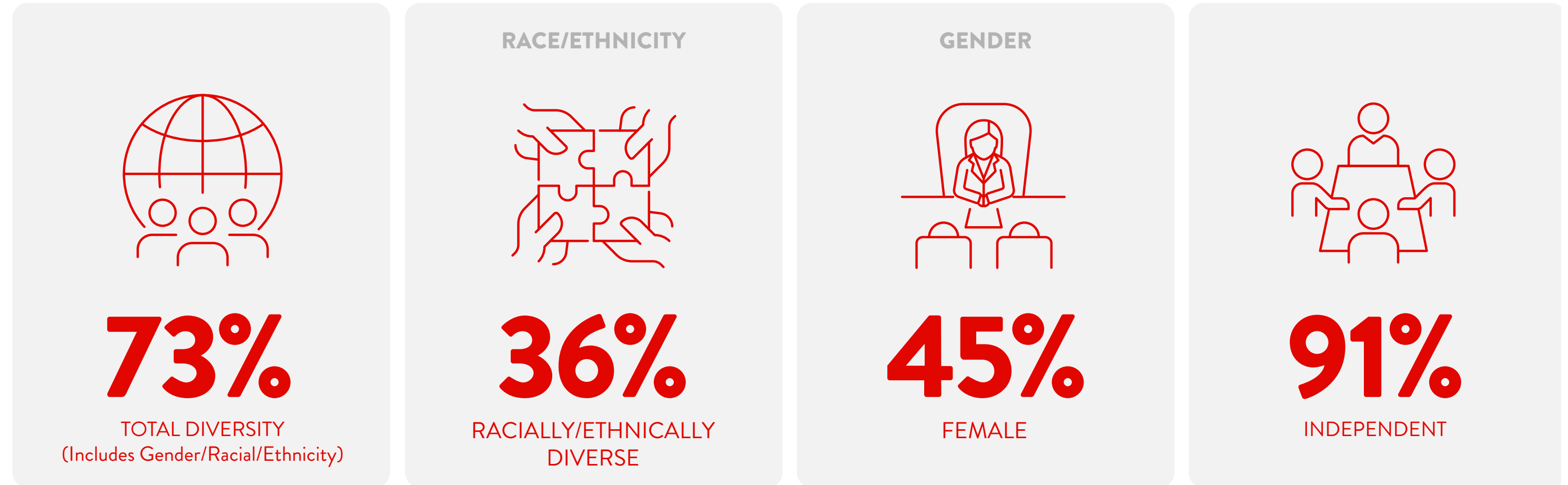
Corporate Governance and Ethics

Casey's is committed to strong corporate governance, which we believe promotes the long-term interests of our shareholders, strengthens Board and management accountability, and fosters strong, long-term performance. We believe this is largely a function of our qualified, experienced and diverse Board and leadership team members, who are focused on driving our long-term success. In July 2024, we welcomed a new director, Maria Castañón Moats, who added deep financial, public accounting and governance acumen to our Board capabilities.

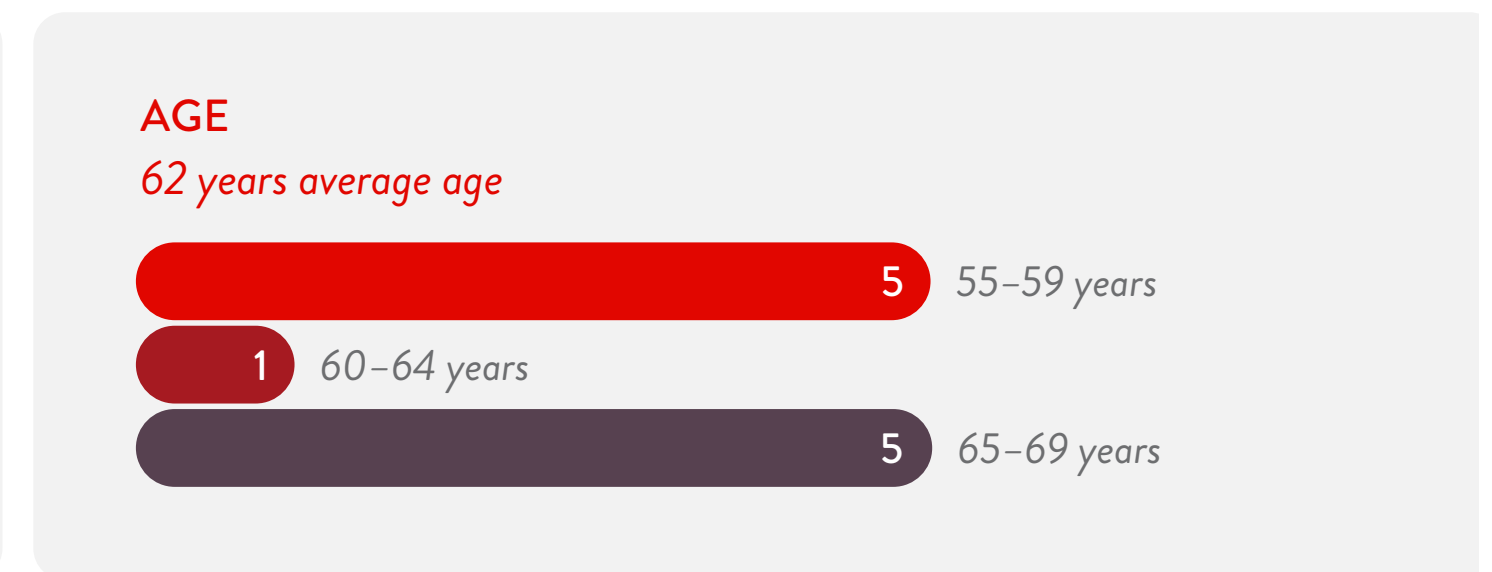
The Board composition reflects a solid mix of director characteristics and diverse experiences, perspectives and skills appropriate for creating long-term value for our shareholders and other stakeholders.

LEARN MORE

BOARD COMPOSITION TOTAL OF 11 DIRECTORS



Racial/ethnic diversity: Board Chair is racially/ethnically diverse.
Gender diversity: Lead Independent Director and Audit Chair are female.





Our Code of Business Conduct and Ethics

Our commitment to integrity and ethical conduct is the foundation of our values and the cornerstone of our daily interactions with our guests, communities and each other. Casey's is committed to compliance with all laws, rules and regulations that apply to our business. Our Code of Business Conduct and Ethics (Code) helps us make sure that we honor this commitment and stay true to our purpose and that as we grow, we grow with integrity.

All Board members and team members, including officers, are expected to abide by our Code, which helps drive our culture of honest and ethical conduct, compliance and accountability. Annually, our Enterprise Risk Management team and Audit Committee review the code for updates, refreshing our Code to reflect the Board's updated view of Casey's policies, standards and procedures, including the importance of food safety and quality to our guests' well-being and our sustainable financial success.

Our Code serves as a foundation for our commitment to integrity and ethical conduct, incorporating topics such as:

- Casey's Discrimination and Harassment Policy
- Conflicts of interest
- Food quality and safety
- Team member health and safety
- No retaliation
- Related-party transactions
- Insider information and securities trading
- Confidential and proprietary information
- Proper use and protection of company assets
- Gifts and entertainment
- Internal accounting controls and business records
- Competition, fair dealing and antitrust issues

Training, Awareness and Acknowledgments

All Board members and full- and part-time team members are assigned compliance training on our Code through our online learning platform upon joining Casey's and annually thereafter. Compliance training and reporting channels are routinely reviewed to reflect risks and topical concerns. Annually, we refresh our compliance training to align with recent updates to the Code. During FY 2025, 100% of our Board members and approximately 82% of our team members completed this required compliance training covering the topics within our Code, with the remaining 18% incomplete largely due to turnover.

Our CEO and certain financial team members are also assigned Financial Code of Ethics training, which they acknowledge annually. As of FY 2025, 100% of applicable team members completed this required training. All team members are required to complete a Security Awareness Training program that addresses data management and responsibilities. Training is provided at orientation for newly hired team members and annually thereafter. For more information, please see the Data Security and Customer Privacy section of this report.

Regulated Product Compliance

We require our store team members to meet certification requirements aligned with state regulations for regulated products like tobacco and alcohol, including responsible server training specifically for these age-restricted products.

We also regularly engage independent third parties to test and assess store compliance with the selling requirements for our age-restricted products.

Whistleblower Reporting and Protection

We take pride in caring for our guests, our communities and each other. Speaking up is never easy, but it's always the right thing to do. Casey's supports a Speak-

Up Culture that encourages our team members to speak up when something isn't right by submitting concerns about suspected violations of our Code, our policies or the law to our Casey's CARES Ethics Hotline.

During FY 2025, to further strengthen our Speak-Up Culture and build team member awareness, we refreshed the instructions for reporting potential violations of our Code, our policies or the law. This guidance addresses anonymous reporting through our confidential, third-party Casey's CARES Ethics Hotline or directly to Casey's Human Resources department, CEO, Chief Legal Officer or Audit Committee Chair.

Casey's adheres to all applicable laws protecting our team members from retaliation. Retaliation in any form against anyone who reports, in good faith, a suspected or known violation of the Code or of the law, or who assists in the investigation of a reported violation, is strictly prohibited. Any act of retaliation in this regard — such as termination, demotion, disciplinary action or hours reduction — must be reported immediately. Casey's will investigate any reports of retaliation and take appropriate action. Any unlawful retaliation will result in appropriate disciplinary action, up to and including termination.

Human Rights and Anti-Trafficking Protection

Casey's is dedicated to doing our part to further an environment that does not tolerate human trafficking, forced labor or underage employment, and we expect our business partners to behave similarly. Since 2019, we have worked to combat this type of crime and embrace a responsibility to support our communities by coming together with other convenience stores and partnering with nonprofit organizations, such as Convenience Stores Against Trafficking (CSAT). We use our large footprint as a multistate "neighborhood watch" to protect victims.

All our store team members are required to participate in CSAT training, and we place stickers in bathroom stalls with phone numbers for victims to call or text to reach the National Human Trafficking hotline. Additionally, our truck drivers



are required to complete the Truckers Against Trafficking curriculum, which trains them to recognize potential red flags and take appropriate next steps. Each year we review our Supplier Code of Conduct and our Human Rights and Anti-Bribery and Corruption training. Trainings are available to all field leaders and team members at the Store Support Center. These courses align with our Casey's CARES values as we continue to serve our broader community.

Political Activities and Advocacy Transparency

Casey's Director of Government Relations reports to the Chief Legal Officer and is responsible for monitoring federal and state legislative issues pertinent to the company's operations and industry. The company engages in direct lobbying efforts and retains outside lobbyists to assist with certain state legislative efforts. We belong to a number of trade associations, participating in their government relations efforts at both the federal and state levels, when applicable. Casey's has an Iowa Political Action Committee (PAC), funded by individual team member contributions, that it uses to contribute to Iowa causes. The company does not have a federal PAC.

Casey's also contributes a limited amount of corporate funds to causes in states that allow corporate contributions. Any lobbying efforts and contributions to political causes require preapproval by the Senior Leadership Team (SLT). During FY 2025, our total lobbying expenditures were \$263,650, and campaign and PAC contributions totaled \$67,000.

Risk Management

At Casey's, we recognize that building a robust resiliency program into our core business operations plays an essential part in earning the trust of our guests and stakeholders each day. We aim to not only get through a crisis but to react to and ideally prevent potential risks, or reduce their impacts, and cultivate a willingness to view problems as a strategic opportunity to grow.

The Board meets regularly with management to discuss strategy and risks facing Casey's and regularly receives detailed presentations and other information from management and other key leaders and team members on business operations, financial results and strategic issues, including the identification, assessment and management of critical risks as well as management's risk mitigation strategies. The Board committees also provide assistance to the Board in fulfilling its key operating and business risk oversight responsibilities.

To provide additional insight into our approach to managing climate-related risks and opportunities, in this year's report, we added our alignment with the recommended TCFD disclosures. Please see the TCFD Index in the Appendix for more information.

Enterprise Risk Management

Enterprise risk management (ERM) and assessment are undertaken through the disciplined utilization of our ERM five-tier risk model to (1) identify, (2) assess, (3) prioritize, (4) mitigate and (5) report on Casey's critical corporate risks. The Senior Leadership Team holds strategic planning sessions to discuss strategies, key challenges, and risks and opportunities.

The ERM Director reports to the Chief Legal Officer and monitors ongoing enterprise risks and evaluates Casey's emerging risks. As part of their risk oversight responsibilities, the ERM Director regularly presents to the Board, Audit Committee Chair and Senior Leadership Team. Primary areas of focus for risk include cybersecurity, food safety, economic, supply chain, operational, financial, personnel, legal, regulatory, compliance, health and safety, environmental, political, reputational and other emerging risks.

Business Continuity

Disaster recovery and business continuity plans (BCP) are developed and managed by the ERM team and by the individual business units. The ERM team has oversight over these plans, which are reviewed and updated on an annual basis. Casey's annually tests the BCP and incident response plans through tabletop exercises. These tabletop exercises are a critical piece of the Casey's BCP process and are used to build awareness among our business units and team members on how to respond, address and quickly resolve business disruptions.

We review and refresh the Casey's enterprise BCP program and individual line-of-business plans annually. Our cross-functional Crisis Management Team is charged with maintaining and executing the BCP and associated playbook plans, if warranted.

Data Security and Guest Privacy

Protecting Casey's sensitive and private business information, as well as personal guest data, is a top priority. We view our responsibility for and oversight of enterprise data security, guest privacy and business continuity practices as essential to ensuring our long-term operational sustainability and business success.



Data Governance Policy

We have a Data Information Security Policy (Data Policy) to formalize the processes and procedures for protecting our information assets, including guest data. This Data Policy also exists to educate applicable team members about the importance of protecting certain information and the processes and procedures to keep sensitive and personally identifiable information (PII) secure.

Certifications and Third-Party Assessments

Casey's adheres to industry-leading security practices and certifications. We actively follow the U.S. National Institute of Standards and Technology Cybersecurity Framework (NIST CSF) and the Payment Card Industry Data Security Standard (PCI DSS). Our IT department continually monitors and enhances protocols for security governance through rigorous internal assessments and vulnerability management testing guided by our NIST CSF risk-assessment methodology.

We regularly maintain ongoing review and maintenance of our technology systems to ensure PCI DSS compliance and safeguard our guests' cardholder data. Our internal Sarbanes-Oxley Act (SOX) compliance audit team also audits our IT systems and business controls at least annually.

Quality and objective assessments are critical to the continued effectiveness of our cybersecurity controls. We routinely engage independent, licensed third-party auditors to perform evaluations of our SOX compliance. Beyond our enterprise security programs, tools and firewall protocols, our technology infrastructure has been strengthened through the use of third-party, cloud-based platforms to provide ease of access while holistically ensuring data protection, resiliency and redundancy.

Security Awareness Training

We promote a strong culture of security awareness and readiness among our team members through training and regular communication. Team members whose responsibilities require email and network access must comply with our privacy and information security programs. Within 30 days of hire and annually thereafter, all qualifying team members and vendors must complete mandatory information security and awareness training, including in-store social engineering training and ongoing anti-phishing exercises. Remedial measures are taken to address repeated failures of testing requirements. Training is delivered through an online portal that tracks participation and includes a testing component with each training session to measure competency. During FY 2024, approximately 93% of qualifying team members completed these information security requirements, with the remaining 7% incomplete largely due to turnover.

Third-Party Vendor Data Governance

The Information Technology Governance, Risk and Compliance Team has a formal risk assessment framework and evaluation for vendors and other third parties who may need access to Casey's confidential information or network. We endeavor to ensure that all third-party vendors who receive, manipulate, process, store, host, utilize or compile Casey's sensitive or private business data execute an Information Security Addendum (ISA). These ISAs, along with other contractual protections, are intended to protect Casey's from intentional and unintentional data losses or breaches of confidentiality during the entirety of the time frame of the vendor's access to Casey's business data or systems.

Information Technology Oversight

Our Board, in coordination with the Audit Committee, provides oversight of the major information technology risk exposures, including those related to cybersecurity, data privacy and data security, and oversees the steps management has taken to monitor and mitigate such risk exposures.

The Chief Information Security Officer (CISO) and the Chief Information Officer (CIO) regularly provide the Audit Committee, and periodically the entire Board, with updates on our cybersecurity risk profile and strategy. In addition to overseeing security operations, incident management and security engineering, the CISO and security team are also responsible for certain areas of SOX and PCI DSS compliance.

As part of the risk oversight responsibilities, the CISO also presents monthly updates to the ERM Director and/or the SLT.

The Data Governance Council supports the oversight of our compliance with federal and state privacy laws where we do business and of management's assessment of Casey's privacy program and related policies and processes. The council reports to the Director of Enterprise Risk Management and is composed of cross-functional leaders from our Legal, Information Technology, Cybersecurity, Human Resources, Marketing, Data Analytics and Compliance teams.

DATA SECURITY FRAMEWORK



BOARD OVERSIGHT

Board of Directors

Responsible for the oversight of enterprise-wide risk assessment and risk management pertaining to security, data privacy and business continuity.

Audit Committee

Responsible for the oversight of major financial risk exposure and the steps management has taken to monitor and control such exposures, including cybersecurity and data privacy.

MANAGEMENT RESPONSIBILITIES

Chief Information Security Officer	CEO and Senior Leadership Team	Director of Enterprise Risk Management	Data Governance Council
Security and Data Privacy	Security Operations Framework Alignment	Vulnerability Management and Program Benchmarking	

Customer Data Privacy and Protection

Casey's is committed to respecting the privacy of our guests. Everyone who works with PII on behalf of Casey's has a responsibility to understand and honor our privacy obligations. We utilize industry-standard security measures to safeguard the information we collect, maintain and use. These measures include technical and procedural steps to protect data from misuse, unauthorized access, disclosure, loss, alteration or destruction. Our Privacy Policy further details the types of guest information that is collected and how that information is collected, used, transmitted, stored and shared.

Highlights of our protocols on data privacy and protection include:

Use of customer data — We collect, share and use information from and about the people who visit our website to manage relationships and comply with legal obligations and/or because we have a legitimate business interest to do so.

Data minimization — Access to any personal information we collect and store is generally restricted to those team members and/or contractors who require it to perform a job or other function. We require vendors and contractors we work with to use reasonable, industry-standard protocols to maintain the confidentiality, security and integrity of our information.

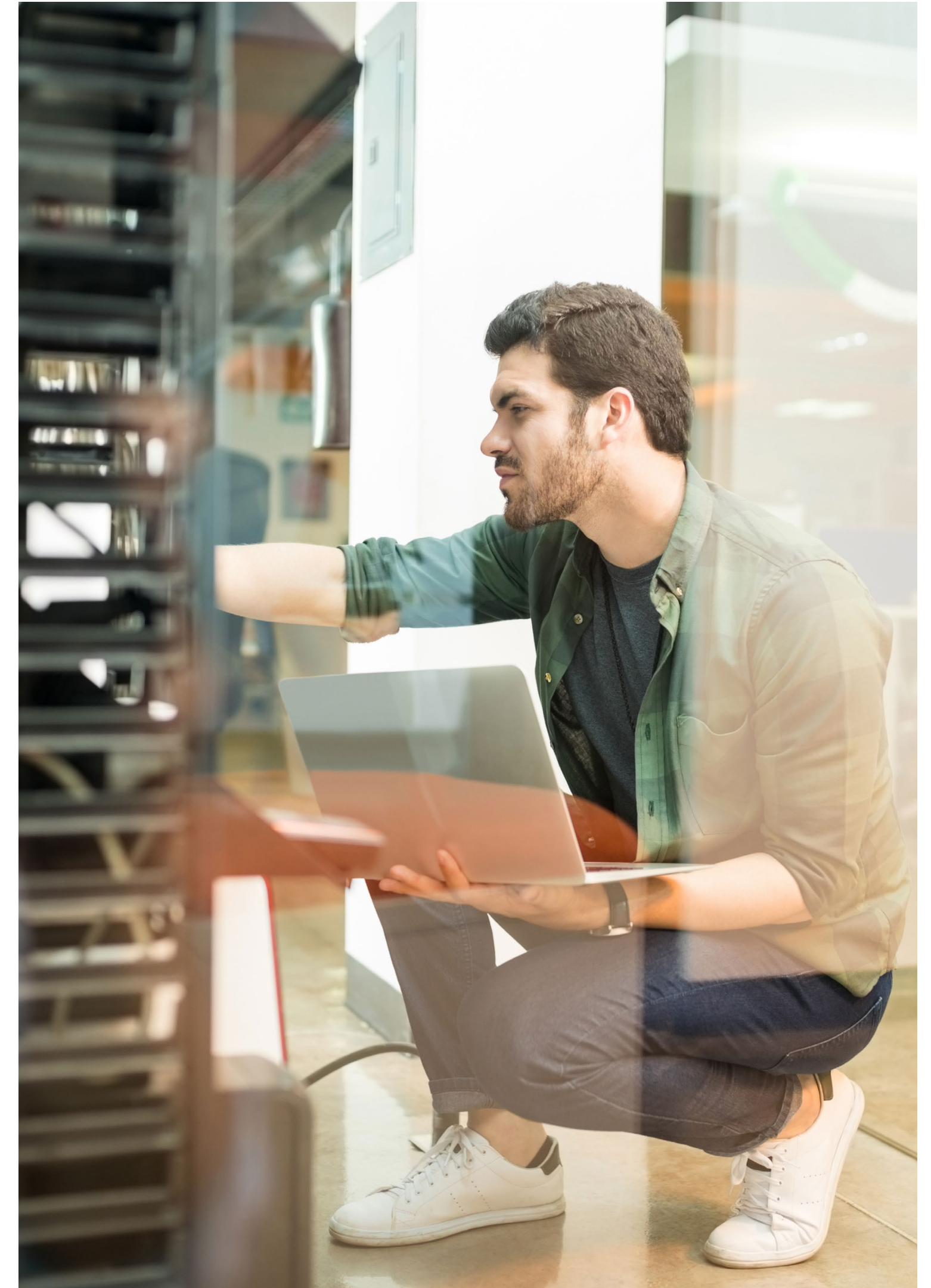
Data retention — We take steps to ensure that the personal information we hold is retained only as long as necessary for the purpose for which it was collected. We apply criteria to determine the appropriate retention period for different categories of personal information. After this period, it is deleted to the extent reasonably possible and in compliance with our data retention policies.

Cybersecurity Incident Response Plan

We invest heavily to fortify our enterprise technology infrastructure through a combination of securitized in-house data centers and third-party cloud systems to holistically ensure data protection, resiliency and redundancy. Casey's IT department is responsible for all processes and procedures for computer security incident prevention, detection and response.

Casey's Cybersecurity Incident Response Plan is integrated into our enterprise crisis management and business continuity program, which provides protocols and procedures for evaluating and responding to material cybersecurity incidents, including incident handling; disclosure and reporting; notification to the SLT, the Board and relevant committees, and meeting external reporting obligations. Casey's has also established an Incident Response Governance Team (IRGT) co-chaired by our CISO and Deputy General Counsel, which is a cross-functional group composed of relevant stakeholders responsible for organizing the assessment, investigation and response to any material cybersecurity event.

The IRGT holds regular tabletop exercises, including twice during FY 2025, designed to refine the response and prepare all involved participants. During FY 2025, we had no material breaches involving PII.





Supply Chain Management

Governance and Policies

We seek to do business with suppliers that have high business standards, including respect for human rights, environmental stewardship, responsible business ethics, and effective safety and security practices. Casey's suppliers include vendors, suppliers, manufacturers, builders, contractors, subcontractors and their agents (collectively, "suppliers").

Executive-level leaders are responsible for providing oversight of supplier risk mitigation strategies. To do business with Casey's, suppliers must operate and conduct business with integrity and are bound to comply with both our Supplier Code of Conduct and Supplier Handbook.

As part of our launch, we endeavor for all new suppliers to acknowledge both the Supplier Code and the Supplier Handbook. Existing suppliers are required to complete the supplier policy acknowledgments in conjunction with upcoming contract renewals. Additionally, team members who participate in Casey's sourcing activities were required to complete training on the supplier policies as part of the launch, and going forward, they must complete the required training annually.

Supplier Code of Conduct Highlights

- Ethics — Compliance with all laws and regulations applicable to the supplier's business; compliance with anti-corruption laws and regulations, including the Foreign Corrupt Practices Act; and avoidance of any offers of favors, money, travel, gifts or entertainment of more than token value to Casey's team members with the intent to influence Casey's business decisions.

- Human Rights — Prohibitions on child labor, forced labor and human trafficking.
- Nondiscrimination — Prohibitions on discriminatory activity based upon an individual's characteristics or background.
- Hours and Benefits — Assurance of safe and healthy working conditions, policies and procedures.
- Environment — Compliance with applicable environmental laws and regulations and conducting business in a manner that is respectful to the environment and that encourages socially responsible standards.

Supplier Handbook

The Supplier Handbook is intended to promote safe, consistent, transparent and ethical conduct and transactions between Casey's and our suppliers and, in turn, to offer high-quality goods and services to our guests. The Supplier Handbook addresses various responsible sourcing topics, including the following:

- Legal and regulatory compliance
- Quality and safety standards
- Nonconforming goods
- Onboarding and maintenance of supplier information
- Delivery and carrier management
- Crisis management and business continuity plans
- Transportation and recall/withdrawal requirements
- Supplier Code
- Food Safety Supply Chain Program requirements

The Supplier Code and Supplier Handbook are reviewed at least annually and are updated as needed. Additional policies, standards and expectations that are derived from this oversight are the supplier risk-based practices described in the Third-Party Vendor Data Governance and the Food Safety and Quality Assurance sections of this report.

[View the Supplier Code of Conduct](#) ↗

[View the Supplier Handbook](#) ↗

Supplier Management Systems

Casey's facilitates supplier data and engagement activities through our supplier platform. Additionally, we have instituted the digitization of our supplier payment platform to reinforce the privacy and security of confidential information and to facilitate the efficiency and accuracy of invoicing and financial transactions.

Order Fulfillment Resiliency through Our Self-Distribution Network

All Casey's stores are supplied through our three distribution centers strategically located within our store footprint. Nearly all our stores are within the three distribution centers' optimum efficiency ranges — a radius of approximately 500 miles around each distribution center. Shipments then reach individual stores with our company-owned trucks, thus enabling delivery of approximately 70% of in-store products and 60% of our fuel.



Casey's positive control over our supply chain enables us to better serve customers in our core rural markets and achieve additional distribution efficiencies. Our advanced supply chain management system allows us to self-direct our order fulfillment and distribution logistics to achieve resiliency through our supply chain management processes.

Casey's sources all its fuel domestically from major petroleum suppliers. These fuel providers are all located in the Midwest, providing opportunities for Casey's trucks to increase the load-haul efficiency within our distribution network and capture incremental revenue by incorporating backhauls into their delivery logistics.

Key Advantages of the Casey's Self-Distribution Approach

- Efficient, cost-effective distribution
- Direct dealings with vendors
- Backhauling opportunities for fuel and groceries¹⁷
- Decreased reliance on third parties
- Nimbleness during supply chain challenges



¹⁷ A backhaul is when a Casey's truck returns to a terminal loaded with ethanol or groceries either after or before delivering to a Casey's store.



APPENDIX: PERFORMANCE DATA AND INDICES

IN THIS SECTION:

[Metrics Table](#)

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[SDG Index](#)

[Materiality Assessment Definitions](#)

[Forward-Looking Statements](#)



Metrics Table

For reference, the following table highlights key metrics related to our operations.

Section	Metric	FY 2025	FY 2024	FY 2023
About Us	Retail and Distribution Footprint			
	Retail stores	2,904	2,658	2,521
	Distribution centers	3	3	3
Our Responsible Business Practices	Board of Directors			
	Board charters	Casey's Governance Overview		
	Total directors	11	11	12
	Average age	61.7	61	60
	Average tenure (years)	5.8	5	4.25
	Number of independent directors	10	10	11
	Percentage of independent directors	91%	91%	92%
	Number of women	5	5	5
	Percentage of women	45%	45%	42%
	Number of underrepresented minorities	4	4	3
	Percentage of underrepresented minorities	36%	36%	25%
	Business Ethics and Compliance			
	Code of Business Conduct and Ethics	Casey's Code of Business Conduct and Ethics		
Percentage of full- and part-time team members who signed the Code of Business Conduct and Ethics (onboarded/ongoing)	87%	88%	91%	



Section	Metric	FY 2025	FY 2024	FY 2023
Our Responsible Business Practices	Number of internal audits or review of compliance policies and programs	3	1	1
	Number of external audits or review of compliance policies and programs	1	1	0
	Casey's CARES Ethics Hotline	Casey's CARES Ethics Hotline		
	Government Affairs			
	Total political contributions (campaign and PAC)	Corporate \$106,125 PAC \$101,450	Corporate \$52,750 PAC \$67,000	\$92,550
	Total lobbying expenditures	\$253,781	\$263,650	\$217,025
	Data Privacy and Cybersecurity			
	Casey's Privacy Policy	Casey's Privacy Policy		
	Certification of data security policy to external standard	Payment Card Industry Data Security Standard compliant		
	Data security courses per employee	One course and data security policy acknowledgment required upon hire. One course and policy acknowledgment required annually thereafter. We also have ongoing anti-phishing campaigns.		
	Percentage of qualifying team members who completed data security/privacy training	93%	93%	97%
	Number of pumps with Europay Mastercard and Visa (EMV) compliance	10,991	8,814	6,436
	Percentage of pumps with EMV compliance	85.6%	71%	58%



Section	Metric	FY 2025	FY 2024	FY 2023
Our Team	Head Count			
	Total employees	49,072	45,359	43,272
	Full-time employees	23,279	20,935	20,345
	Part-time employees	25,793	24,424	22,927
	Hourly employees	45,004	41,672	39,647
	Average employee tenure (years)	16	23	19
	Compensation			
	401(k) matching contribution	6%	6%	6%
	Percentage of eligible employee population participating in 401(k)	15%	15%	14%
	Percentage of employee population eligible to participate in 401(k)	77%	78%	70%
	Diversity¹⁸			
	Total employee diversity (%)			
	Women	57%	57%	54%
	Racial/ethnic minorities	24%	17%	16%
	Veterans	1%	1%	1%
	Employee age			
	Ages 29 or younger	39%	41%	42%
Ages 30-50	40%	39%	38%	
Ages 51 or older	21%	20%	20%	

¹⁸ All employee diversity information is self-identified.



Section	Metric	FY 2025	FY 2024	FY 2023
Our Team	Gender diversity by employment hierarchy (% women)			
	Senior Leadership Team ¹⁹	33%	33%	33%
	Extended Leadership Team ²⁰	24%	23%	23%
	Professional staff ²¹	72%	72%	72%
	Hourly	56%	58%	56%
	Racial/ethnic diversity by employment hierarchy (% diverse)			
	Senior Leadership Team	50%	50%	50%
	Extended Leadership Team	21%	15%	27%
	Professional staff	20%	15%	11%
	Hourly	25%	21%	16%
	EEO-1 Data	Please see our website for current EEO-1 data		
	Anti-discrimination Training Required for All Employees? (Yes/No)	Yes	Yes	Yes
	Employee Completion of Anti-discrimination Training (%)	81%	85%	92%
	Talent Development			
	Average training hours per employee	64	46	43
<i>Employee development programs</i>				

¹⁹ Executive Officers

²⁰ Senior Vice Presidents and Vice Presidents

²¹ All team members with direct reports; supervisors through our CEO.



Section	Metric	FY 2025	FY 2024	FY 2023
Our Team	Courses available	763	321	644
	Course hours available	524	4376	588
	Individual enrollments completed	870,191	732,157	916,417
	Casey's Resource Groups	6	4	3
	Employee Safety			
	Total number of required employee health and safety courses ²²	24	50	37
Our Communities	Total philanthropic giving ²³	\$6.6 million	\$5.8 million	\$5.2 million
	Total cash donations	\$2.7 million	\$2.3 million	\$2.2 million
	In-kind donations	\$1,240,812	\$879,819	\$681,458
	Cash for Classrooms grant program	\$900,000	\$1 million	\$1 million (included in the \$5.2 million above)
	Cash for Classrooms grants	80	60	79
	Total volunteer paid days granted per eligible employee	2	2	2
	Total employee volunteer hours ²⁴	1,176	478	392
Our Environmental Commitment	GHG Emissions (MTCO₂e)²⁵			
	Scope 1 emissions	CY 2025 emissions data to be reported in our 2026 Sustainability Report	(CY 2024) 104,833	(CY 2023) 92,286
	Scope 2 emissions (location-based)	CY 2025 emissions data to be reported in our 2026 Sustainability Report	(CY 2024) 486,518	(CY 2023) 501,143
	Scope 2 emissions (market-based)	CY 2025 emissions data to be reported in our 2026 Sustainability Report	(CY 2024) 470,143	(CY 2023) 568,848

²² Required EH&S training varies by role.

²³ Including funds from our guests, partners and team members.

²⁴ Total volunteer hours during paid time.

²⁵ 2024 emissions values are calculated on calendar year basis.



Section	Metric	FY 2025	FY 2024	FY 2023
Our Environmental Commitment	Total Scope 1 and 2 emissions (location-based)	CY 2025 data to be reported in our 2026 Sustainability Report	(CY 2024) 591,351 ²⁶	(CY 2023) 593,429
	Total Scope 1 and 2 emissions (market-based)	CY 2025 data to be reported in our 2026 Sustainability Report	(CY 2024) 574,976	(CY 2023) 661,134
	Scope 3 emissions ²⁷			
	Category 1: Purchased goods and services	CY 2025 data to be reported in our 2026 Sustainability Report	(CY 2024) 7,302,909	(CY 2023) 5,281,789
	Category 3: Fuel and energy-related activities	CY 2025 data to be reported in our 2026 Sustainability Report	(CY 2024) 161,361	(CY 2023) 111,335
	Category 6: Business travel	CY 2025 data to be reported in our 2026 Sustainability Report	(CY 2024) 1,624	(CY 2023) 742
	Category 11: Use of sold products	CY 2025 data to be reported in our 2026 Sustainability Report	(CY 2024) 23,831,281	(CY 2023) 22,374,977
	Total Scope 3 emissions	CY 2025 data to be reported in our 2026 Sustainability Report	(CY 2024) 31,494,933	(CY 2023) 27,768,842
	Fleet Metrics			
	Grocery fleet trucks	272	252	242
	Grocery fleet drivers	249	254	227
	Fuel fleet trucks	181	196	193
Fuel fleet drivers	422	340	276	

²⁶ 2024 emissions values are calculated on calendar year basis.

²⁷ Total Scope 3 emissions in CY2024 include emissions from categories 2, 4, 5, and 13. Casey's began calculating these categories in CY2024.



Section	Metric	FY 2025	FY 2024	FY 2023
Our Environmental Commitment	Fuel Operations			
	Number of stores selling renewable fuel products (% of total stores):			
	87E	2,927 (100%)	2,652 (100%)	2,516 (100%)
	E-15	872 (29.8%)	594 (23%)	445 (18%)
	E-85	426 (14.6%)	424 (16%)	416 (17%)
	Biodiesel	1,264 (43.2%)	1,143 (43%)	1,087 (43%)
	Percentage of fuel stations offering liquid gas (LPG/CNG)	0	0	0
	Electric Vehicle (EV) Charging Stations			
	Casey's EV charging locations		<u>EV Charging Stations</u>	
	Total EV charging stations	230 chargers	170 chargers	138 chargers
	Stores with EV charging stations	47 locations	37 locations	29 locations



SASB INDEX

The following tables incorporate the SASB accounting standards related to the Food Retailers & Distributors and Oil & Gas-Refining & Marketing industries. They include the relevant topic metric(s) when available and/or references to sections within this report where specific topics are discussed.

FOOD RETAILERS & DISTRIBUTORS

Topic	Accounting Metric	SASB Code	FY 2025	FY 2024	FY 2023
Fleet Fuel Management	Fleet fuel consumed percentage renewable	FB-FR-110a.1	(CY 2024) 2,546 gallons, <1% (biodiesel only) ²⁸	6,130,075 gallons <1% (biodiesel/diesel blend only) ²⁹	5,635,855 gallons <1% (biodiesel/diesel blend only)
Air Emissions from Refrigeration	Gross global Scope 1 emissions from refrigerants	FB-FR-110b.1	CY 2025 data to be reported in our 2026 Sustainability Report	(CY 2024) 3,091 MTCO _{2e}	(CY 2023) 12,215 MTCO _{2e}
	Percentage of refrigerants consumed with zero ozone-depleting potential	FB-FR-110b.2	Not available. See Facilities Management for more information on our efforts to utilize more efficient and environmentally friendly refrigeration systems.		
	Average refrigerant emissions rate	FB-FR-110b.3	Not available	Not available	Not available
Energy Management	(1) Operational energy consumed (2) percentage grid electricity and (3) percentage renewable	FB-FR-130a.1	CY 2025 data to be reported in our 2026 Sustainability Report	(CY 2024) (1) 1,084,084 MWh (2) 100% (3) 0%	(CY 2023) (1) 1,219,817 MWh (2) 854% (3) 05% ³⁰
Food Waste Management	Amount of food waste generated and percentage diverted from the waste stream	FB-FR-150a.1	Not available. See Facilities Management for more information on our approach to managing waste from our operations.		
Data Security	(1) Number of material data breaches (2) percentage involving personally identifiable information (PII) and (3) number of customers affected	FB-FR-230a.1	1) 0 2) 0 3) 0	1) 0 2) 0 3) 0	1) 0 2) 0 3) 0
	Description of approach to identifying and addressing data security risks	FB-FR-230a.2	See Data Security and Guest Privacy		

²⁸ Fleet fuel consumed percentage renewable calculated for CY 2024.

²⁹ In addition to biodiesel, a significant portion of the Casey's fleet also utilizes high-ethanol gasoline blends and other forms of more renewable fuels.

³⁰ Does not reflect renewable energy purchases by those Casey's stores participating in solar gardens.



FOOD RETAILERS & DISTRIBUTORS

Topic	Accounting Metric	SASB Code	FY 2025	FY 2024	FY 2023
Food Safety	High-risk food safety violation rate	FB-FR-250a.1	Average critical safety violations per store inspection: 0.6012 ³¹	Average critical safety violations per store inspection: 0.6729	Average critical safety violations per store audit: 0.7029
	(1) Number of recalls (2) number of units recalled and (3) percentage of units recalled that are private-label products	FB-FR-250a.2	1) 1 2) 13,399 ³² 3) 100%	1) 2 2) 5,468,130 ³³ 3) 0	1) 2 2) 2,874,131 3) 0
Product Health & Nutrition	Revenue from products labeled and/or marketed to promote health and nutrition attributes	FB-FR-260a.1	Not available. See The Innovation Kitchen for more information on our efforts to expand our portfolio of fresh food and beverage items.		
	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	FB-FR-260a.2	See Food Safety and Quality Assurance		
Product Labeling & Marketing	Number of incidents of noncompliance with industry or regulatory labeling and/or marketing codes	FB-FR-270a.1	See Food Safety and Quality Assurance for more information about improving the nutritional and other information included on our packaging.		
	Total amount of monetary losses as a result of legal proceedings associated with marketing and/or labeling practices	FB-FR-270a.2	0	0	0
	Revenue from products labeled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO	FB-FR-270a.3	Not available	Not available	Not available

³¹ Based on aggregated third-party data.

³² The number of units represents the total units for disposals at both store level and distribution centers for one recall; the other recall was done by the supplier (DSD product pulled and replaced) and the total impacted units was not captured. These numbers represent recalls only and do not contemplate product withdrawals initiated by suppliers.

³³ The number of units represents the total units for disposals both at the store level and at distribution centers. These numbers represent recalls only and do not include product withdrawals initiated by suppliers.



FOOD RETAILERS & DISTRIBUTORS

Topic	Accounting Metric	SASB Code	FY 2025	FY 2024	FY 2023
Labor Practices	(1) Average hourly wage and (2) percentage of in-store and distribution center employees earning minimum wage by region	FB-FR-310a.1	1) \$15.55 2) 95% earned greater than minimum wage	1) \$14.73 2) 88% earned greater than minimum wage	1) \$14.91 2) 89% earned greater than minimum wage
	Percentage of active workforce covered under collective bargaining agreements	FB-FR-310a.2	0	0	0
	(1) Number of work stoppages and (2) total days idle	FB-FR-310a.3	1) 0 2) 0	1) 0 2) 0	1) 0 2) 0
	Total amount of monetary losses as a result of legal proceedings associated with (1) labor law violations and (2) employment discrimination	FB-FR-310a.4	1) \$400 2) \$346,750	1) 0 2) \$250,000	1) 0 2) \$578,200
Management of Environmental & Social Impacts in the Supply Chain	Revenue from products third-party certified to environmental or social sustainability sourcing standard	FB-FR-430a.1	Not available. See Developing a More Ethical Supply Chain with a New Coffee Vendor .		
	Percentage of revenue from (1) eggs that originated from a cage-free environment and (2) pork produced without the use of gestation crates	FB-FR-430a.2	See Working with Our Suppliers for more information on our cage-free egg commitment.		
	Discussion of strategy to manage environmental and social risks within the supply chain including animal welfare	FB-FR-430a.3	See Supply Chain Management .		
	Discussion of strategies to reduce the environmental impact of packaging	FB-FR-430a.4	See Enhancing Sustainability in Casey's Merchandise .		



OIL & GAS – REFINING AND MARKETING

Topic	Accounting Metric	SASB Code	FY 2025	FY 2024	FY 2023
Hazardous Materials Management	(1) Number of underground storage tanks (USTs) (2) number of UST releases requiring cleanup and (3) percentage in states with U.S. financial assurance funds	EM-RM-150a.2	1) 9,240 2) 2 3) 50%	1) 8,484 2) 1 3) 99%	1) 7,851 2) 0 3) 100%
Workforce Health & Safety	(1) Total recordable incident rate (2) fatality rate and (3) near-miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	EM-RM-320a.1	1) 2.08 2) 6.22 3) We do not track NMFR at this time	1) 2.5 2) 0 3) We do not track NMFR at this time	1) 4.7 2) 0 3) We do not track NMFR at this time
	Discussion of management systems used to integrate a culture of safety	EM-RM-320a.2	Our Team		
Pricing Integrity & Transparency	Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation	EM-RM-520a.1	0	0	0



TCFD INDEX

Governance

a. Describe the board’s oversight of climate-related risks and opportunities.

The Casey’s Board, through its standing committees, in collaboration with our Senior Leadership Team (SLT), has primary oversight of our approach to managing climate-related risks and opportunities. The Board also extends its oversight of certain material Sustainability topics to other Board committees when aligned with their responsibilities. All committees report to the full Board as to each committee’s activities and matters discussed and reviewed at the committee meetings. In accordance with its charter, the Nominating and Corporate Governance (NCG) Committee has primary oversight of our Sustainability strategy, initiatives and reporting. The NCG Committee maintains a focus on Sustainability issues as they relate to our business and industry and reviews our progress on strategic Sustainability initiatives on a quarterly basis. In addition, our Audit Committee oversees enterprise risk management (ERM). This includes processes that assess the materiality of climate risk relative to other business risks. For more on governance of our most important Sustainability topics, see the [Sustainability Oversight](#) section of this report.

b. Describe management’s role in assessing and managing climate-related risks and opportunities.

The Casey’s Director of Enterprise Risk Management, who reports to the Chief Legal Officer, monitors ongoing enterprise risks and evaluates emerging risks to the company. As part of their risk oversight responsibilities, the ERM Director regularly presents to the company’s SLT and Board. Areas of focus for risk include Sustainability-related risks (see below). In addition, our Sustainability Committee plays a key role in championing our overall sustainability strategy and priorities. The Sustainability Committee is directed by legal and investor relations leaders and is composed of cross-functional subject-matter experts who meet quarterly to develop and drive the implementation of enterprise-wide sustainability efforts, including climate-related initiatives, such as energy-efficiency programs, and leadership accountability around progress.

Strategy

a. Describe the climate-related risks & opportunities the organization has identified over the short, medium and long term.

We have identified several climate-related physical and transition risks that could have a substantial impact on our business:
Risk Type: Transition
Time Frame: Medium to Long
Description: Developments related to fuel efficiency, fuel conservation practices, climate change and changing consumer preferences may decrease the demand for motor fuel.
Technological advances and consumer behavior in reducing fuel use, governmental mandates to improve fuel efficiency and consumer desire or regulations to lower carbon emissions could lessen the demand for our largest revenue product, petroleum-based motor fuel, which may have a material adverse effect on our business, financial condition and results of operation. Changes in our climate, including the effects of carbon emissions on the environment, may lessen demand for fuel or lead to additional government regulation. In addition, a shift toward electric, hydrogen, natural gas or other alternative fuel-powered vehicles, including driverless motor vehicles, could fundamentally change the shopping and driving habits of our guests or lead to new forms of fueling destinations or new competitive pressures. Any of these outcomes could potentially result in fewer guest visits to our stores, decreases in sales revenue across all categories or lower profit margins, which could have a material adverse effect on our business, financial condition and results of operations.



<p>a. Describe the climate-related risks & opportunities the organization has identified over the short, medium and long term.</p>	<p>Risk Type: Physical Time Frame: Long Description: Unfavorable weather conditions can adversely affect our business. Most of our stores are in the Midwest region of the U.S., which is susceptible to tornadoes, thunderstorms, extended periods of rain, unseasonably cold temperatures, flooding, ice storms and heavy snow. Inclement weather conditions could damage our facilities or have a significant impact on consumer behavior, travel and convenience store traffic patterns as well as our ability to operate our locations. In addition, we typically generate higher revenues and gross margins during warmer weather months, which fall within our first and second fiscal quarters. When weather conditions are not favorable during a particular period, our operating results and cash flow from operations could be adversely affected.</p> <p>Risk Type: Physical Time Frame: Short Description: A significant disruption to our distribution network, to the capacity of the distribution centers or to our timely receipt of inventory could adversely impact our sales or increase our transaction costs, which could have a material adverse effect on our business. Our facilities and stores depend on regular deliveries of products from third parties that meet our specifications. In addition, we may have a single supplier or limited number of suppliers for certain products. While we believe there are adequate reserve quantities and alternative suppliers available, shortages or interruptions in the receipt or supply of products caused by unanticipated or changing demand, such as inclement weather, could adversely affect the availability, quality and cost of products and, thus, our operating results.</p> <p>...</p> <p>We believe we have established sufficient oversight and mitigation efforts to manage these risks to the extent they are under our control. Please see our current Form 10K for more information on these risks as well as the Enterprise Risk Management, Business Continuity and Renewable Fuels and Electric Vehicles Support sections of this report for more information.</p>
<p>b. Describe the impact of climate-related risks and opportunities on businesses, strategy and financial planning.</p>	<p>All key risks, including those that are climate related, are considered as part of our annual strategic review process to ensure that we have the right processes and resources in place to manage their impacts on our strategic objectives.</p>
<p>c. Describe the resilience of the strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>To date, Casey's has not incorporated a formal climate-related scenario analysis, including a 2°C or lower scenario, into its process for managing climate-related risks and opportunities. Casey's tests its disaster recovery program on an annual basis against acute weather or other natural disaster scenarios. These scenario-based tests assist management in our preparation to maintain day-to-day operations during a time of operational stress.</p>



Risk Management

<p>a. Describe the organization's processes for identifying and assessing climate-related risks.</p>	<p>Climate-related risks are identified by management through our ERM process, with input also coming from our Sustainability Committee as well as external consultants who assist with our Sustainability management and disclosure. Through ERM, we consider risks across short- (1–3 years), medium- (4–10 years) and long-term (10+ years) time horizons. Please see the Risk Management section of this report for additional information on our ERM process.</p>
<p>b. Describe the organization's processes for managing climate-related risks.</p>	<p>As part of our ERM process, each key risk is assigned a management-level owner who has primary responsibility for understanding its likelihood and potential impact on our business and ensuring adequate controls (policies, programs and initiatives) are in place to address and mitigate the risk to the extent possible. With respect to climate-related transition risks that could impact the demand for motor fuel, Casey's continues to explore opportunities to diversify our products and services to support the transition to fossil fuel alternatives. See the Renewable Fuels and Electric Vehicle Support section of this report for more information. We are also working to reduce our own operational GHG emissions through improved energy management at our stores and other facilities. See the Our Energy and Greenhouse Gas Assessment and Facilities Management sections of this report for more information on these initiatives. Physical risks linked to adverse or weather conditions that may be caused or exacerbated by climate change, and may impact our properties and supply chain, are handled primarily through our disaster recovery business continuity plans managed by the ERM team and the individual business units. See the Business Continuity section of this report for more information.</p>
<p>c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</p>	<p>See above.</p>




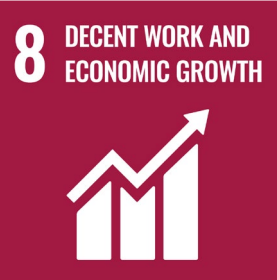

Metrics & Targets

<p>a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>In 2023 and 2024, we expanded our carbon assessment to determine certain Scope 3 emissions categories most relevant to our operations. Our GHG emissions are used to help inform our analysis of climate-related risks and opportunities, including progress on associated initiatives, such as energy- and refrigerant-efficiency practices at our stores and other properties.</p>
<p>b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions & the related risks.</p>	<p>Please see Our Energy and Greenhouse Gas Assessment for our Scope 1, 2 and certain Scope 3 emissions.</p>
<p>c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>Casey's has not established any energy or related GHG emissions reduction targets at this time. We are currently working to understand the process for setting targets relevant to our business and endeavor to report our progress with respect to this analysis in future sustainability reporting.</p>



SDG Index

The United Nations Sustainable Development Goals (SDGs) are a collaborative, global effort to achieve a better and more sustainable future for all. Represented by 17 global goals and 169 targets, the SDGs address challenges of poverty, inequality, climate change, environmental degradation, and peace and justice. On this page, we have identified the SDGs on which we believe Casey's can have the greatest influence and impact through our business strategy, products and services.

Goal	Alignment with Casey's	Report Section
	Casey's provides hunger relief to millions of Americans through the rural footprint of our stores, where Casey's is, at times, the only business with food near our guests, as well as through the millions of meals we've distributed via our partnership with Feeding America and local food banks. [Targets 2.1, 2.2]	Our Communities
	Through Casey's college and high school internship programs and our partnership with Starts Right Here, we have aligned our Casey's CARES initiative with the goal to ensure inclusive and equitable quality education and to promote lifelong learning opportunities for all. [Targets 4.3, 4.4, 4.5]	Providing New Opportunities and Career Growth
	We are committed to continuing to measure our emissions, and as one of the largest convenience store operators in the U.S., we are also committed to expanding our electric vehicle charging network and offering more sustainable fuel blends. [Targets 7.1, 7.2, 7.3]	Our Environmental Commitment
	Our Team Member Proposition strategy aligns with the aim to promote sustained, inclusive and sustainable economic growth; full and productive employment; and decent work for all. [Targets 8.2, 8.5, 8.8]	Our Team
	Casey's has a unique ability to serve our communities and have an impact on making them inclusive, safe, resilient and sustainable. We are proud to support our communities through volunteer efforts and financial contributions. [Targets 11.1, 11.3, 11.7]	Our Communities



Materiality Assessment Definitions

The following table lists the definitions of the key Sustainability factors that surfaced through our Materiality Assessment completed during FY 2022. Please see [Our Sustainability Approach](#) for more information regarding this assessment and how Casey's is incorporating these factors into its approach to sustainability.

Our Responsible Business Practices	Governance Structure	Promoting and accurately sharing the structure of the company's Board to ensure effectiveness and representation of shareholder values. Further considerations in this area are to ensure oversight and management of Sustainability topics throughout the company's operations.
	Ethics and Compliance	Ensuring the company's values standards and norms are ethical and managed throughout business operations
	Business Continuity and Risk Management	Preparing for and managing potential crises and risks that may impact the business
	Government Relations and Public Policy	Ensuring compliance with applicable laws and regulations and upholding ethics and values when engaging in activities that may influence public policy
	Supply Chain Management	Confirming supplier alignment with the company's business ethics including social and environmental performance. This may include agreeing to a Supplier Code of Conduct green procurement policies efforts that detail considerations and expectations for suppliers to comply with human rights standards, provide reporting and transparency, and undergo audits and more.
	Data Security and Guest Privacy	Establishing systems that ensure privacy is protected including the secure use of confidential information from team members and guests
	Responsible Marketing	Ensuring the fair and honest depiction of the company's products and services
	Sustainable Sourcing	Establishing policies, practices and oversight to reflect key issues and emerging topics in the connected agricultural and consumer goods ecosystems, supplier diversity, eco-friendly ingredients, certifications of sustainably sourced ingredients, human rights and more
Our Team	Labor Practices	Upholding fair labor practices for all team members
	Team Member Health and Safety	Implementing and upholding safety practices across the company's operational footprint
	Team Member Training Development and Engagement	Implementing programs and policies that attract and retain talent and building a strong and inclusive company culture
	Diversity Equity and Inclusion	Providing a work environment that promotes diversity of gender, ethnicity, sexual orientation, physical ability, age, religious or personal beliefs, and socioeconomic background



Our Environmental Commitment	Clean Fuel Blends and Electric Vehicles	Promoting renewables and emerging technologies to reduce the environmental impact of fuel operations by providing consumers with options such as biodiesel, ethanol blends and EV charging stations
	Distribution and Fleet Management	Making efforts to optimize operational efficiency and reduce emissions throughout the distribution network; for example with electrification alternative fuels and transportation logistics technologies
	Energy Management and Ecological Impacts	Measuring and minimizing the usage and impacts from energy consumption whenever feasible throughout the life cycle of the company's products and services including efforts to prevent pollution and land degradation, ensure biological diversity and related regulatory compliance, and more
	Greenhouse Gas Emissions and Refrigerants	Measuring and minimizing greenhouse gas emissions and emissions from refrigerants whenever feasible throughout the life cycle of the company's products and services
	Water and Wastewater Management	Measuring and minimizing the usage and impacts from water consumption whenever feasible throughout the life cycle of the company's products and services
	Packaging and Recycling	Reducing material inputs used by implementing circular economy principles and recycling programs decreasing single-use plastics by elimination or utilizing renewable inputs and more
	Food Loss and Waste	Eliminating contributing aspects of food loss and waste in stores, manufacturing facilities and distribution centers across packaged perishable and fresh ingredients
	Hazardous Materials Management	Measuring and minimizing the production of hazardous waste whenever feasible throughout the life cycle of the company's products and services
Our Communities	Community Engagement	Supporting and establishing positive relations with our communities
Our Guest Experience	Food and Product Safety	Providing safe and high-quality food products for guests including quality assurance, regulatory compliance, food-handling training audits and recall remediation
	Food Access and Nutrition	Providing access to nutritious and affordable food options to promote healthy ingredients and choices



Forward-Looking Statements

This report contains statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from future results expressed or implied by those statements. Casey's disclaims any intention or obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.



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2025 SUSTAINABILITY REPORT

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