



**Remarks as Prepared for Mike Duke, President and CEO, Wal-Mart Stores, Inc.
Sustainability Milestone Meeting
Thursday, October 14, 2010**

Thank you all for joining us today. I appreciate everyone who has played a role in making today's announcement possible...especially our team around the world that worked so hard to bring this to life.

Agriculture has been close to my heart throughout my life.

I grew up in a rural community outside of Atlanta, Georgia. My parents did some farming and kept a wonderful garden.

But our garden wasn't to feed our family. It was a way to give back to the community— to families who were less fortunate.

Agriculture helped instill in me important values. It helped me understand the importance of farming to local communities.

Every family wants access to fresh affordable food that is grown in a healthy way. And every farmer wants to make a decent living.

These values are true not just in Georgia, and not just in the U.S., but throughout the world.

Sustainable agriculture is an area where we can make a big difference for local communities, local economies and families everywhere.

I hear this constantly as I travel around the world. I've heard it from government leaders and from family farmers themselves.

Walmart is the world's largest grocer. Food is the biggest part of our business. We have the world's largest food supply chain.

At the same time, more than one billion people depend on agriculture for their livelihoods.

The fact is there's an opportunity to lead in sustainable agriculture. And at Walmart, we intend to do just that.

You know, it was almost exactly five years ago – October 24, 2005 – that Lee announced our three sustainability goals. Some of you may have been in this very auditorium on that day.

Those goals are:

- to be supplied by 100% renewable energy;
- to create zero waste;
- and to sell products that sustain people and the environment.

Along the way, we've seen that our greatest strength is in our business; and that our size and scale are tools for positive change. In fact, we've gone on to create a model for leading on issues that matter to our customers and our communities.

All of this has enabled us to make more progress on our goals than even we might've expected. ... And we expect a lot of ourselves, don't we?

Well, I want us to keep raising our expectations.

Some of the biggest challenges facing the world right now are around poverty and hunger, global population growth, resource management and conservation.

Any company that wants to lead in the future will have to address these issues. And sustainable agriculture sits right at the center of them.

Globally, 30 to 40 percent of food is wasted as it moves from farms to tables. But this can't continue. We must produce more and waste less.

In emerging markets, many small and medium-sized farmers need better access to markets.

Around the world, consumers have fresher, safer and more affordable food than ever before. But there's more work to be done.

And no other retailer has the ability to make more of a difference than Walmart. Grocery is more than half of Walmart's business. Yet only four of our 39 public sustainability goals address food.

So, today we're announcing that Walmart is accelerating its global commitment to sustainable agriculture.

Let me share the three key areas we will focus on, and Leslie will provide further details on our specific goals in a moment.

1. **Our first area of focus is to support farmers and their communities, through a combination of sourcing more directly from them and providing training in agricultural practices.**

We will help farmers grow food in a more sustainable way with less impact on the environment, and we will help them grow crops that the market will buy.

In emerging markets, we expect this to help raise the incomes of small and medium farmers, and enable them to lead better lives.

In the U.S, we will help support farmers by increasing sales of locally grown food.

2. **Second, we will reduce waste in the agriculture supply chain and help growers produce more food with fewer resources.**

We will do this through our Sustainability Index by asking our top growers for the first time to provide detailed information on their agricultural practices. This will lead to more

efficient use of water, pesticides and fertilizer, and ultimately, more sustainable practices.

We're also announcing an investment in our perishable supply chain to ensure our customers have access to fresher food that lasts longer.

We will also reduce food waste in our own stores and clubs.

3. And our third area of focus is to sustainably source key agricultural products.

Today, we're announcing a number of steps on palm oil and beef from Brazil.

We expect these steps to reduce greenhouse gases across the Walmart supply chain and to help protect the world's rainforests from deforestation, including the Amazon ecosystem.

This Sustainable Agriculture commitment is very much in line with our next generation Walmart strategies of becoming a more global company, solving business challenges, and leading on social issues. I would even say this commitment supports our fourth strategy of keeping our culture strong by respecting people and pursuing excellence.

Few issues will be more important to the world and its fastest growing markets than food and agriculture.

This will require large-scale, global solutions. At the same time, we also know that food and agriculture are local. Walmart can take action on both fronts.

By taking a leadership role in sustainable agriculture, Walmart will reduce costs and make our business stronger, while providing our customers affordable, fresher and higher quality food.

We'll grow local economies by helping farmers expand their businesses and get more income for their products.

At the same time, we'll make a difference across a range of environmental issues and ensure a more sustainable food supply for the demands of a growing global population.

Above all, today is in an important next step in helping more people save money and live better...for generations to come.

And now Leslie will tell you more about what we're going to do...

###